

3rd quarter 2026 results presentation

Lea Bank AB

October 22nd 2026

Lea
bank



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The interim financial statements for the first, second and third quarters have not been audited; accordingly, year-to-date profits for these periods are not included in the capital ratios. Capital ratios as at year-end include the annual result.

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Highlights and development Q3

Financial results Q3

Outlook

Appendix



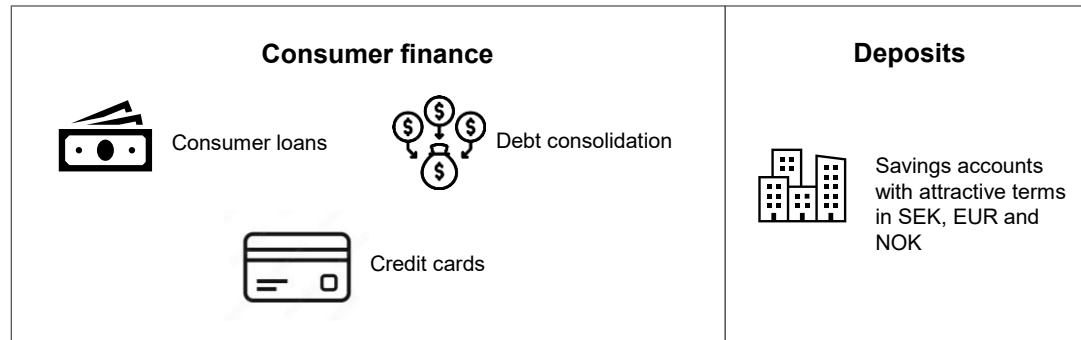
Lea Bank at a glance

Swedish digital niche bank with an international footprint

Consumer finance bank with a strong presence in the Nordic market...

- Swedish niche bank with HQ in Gothenburg, following redomiciliation from Norway to Sweden
- Focus on creating shareholder value through continuous profit generation, optimizing capital allocation and evaluation of growth versus dividends
- Listed on Nasdaq First North Premier Growth Market in Stockholm, over 4,200 shareholders. Large shareholders include Multitude Bank, Erik Salén, Hjellegjerde Invest and Braganza AB

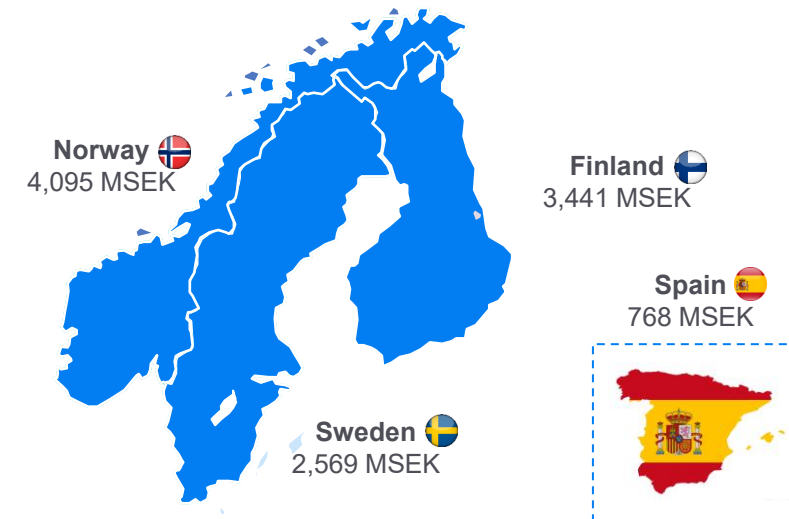
Product portfolio



...leveraged by a scalable digital platform

- Lea Bank has a fully digital bank offering focusing on unsecured loans and deposits
- Scalable operation model on the back of leading technological solutions, cross-border operations and industry leading cost efficiency
- Proven value chain with inhouse credit analysis and operations, and broad distribution network
- Focus on core markets in the Nordics and Spain

Gross loans 10,873 MSEK – geographical mix Q3 2026



Q3 2026 highlights

Growing the loan book while keeping C/I under target level

Q3 financials



- Profit before tax 40.4 MSEK (profit after tax 31.4 MSEK)
- Interest income grows 18% Y-o-Y
- Continuous cost control - cost / income of 29.8%

Core business



- Increase in gross loans by 554 MSEK
- Decreasing NPL ratio as a result of the bank's NPL management
- Elevated churn, mainly in broker-originated loans; increased focus on direct channel sales

Capital optimisation



- In September 2026, the Bank issued NOK 200 million in bonds: NOK 80 million AT1 and NOK 120 million Tier 2
- Pricing was at record-low spreads

MSEK	Q3-26	2026 YTD	2025
Interest income	257.5	730.2	850.3
PBT	40.4	123.9	147.0
ROE, annualized	9.6%	9.7%	8.8%
ROE, adjusted ¹	13.3%	14.3%	13.9%
CET-1 %	12.8%	12.8%	15.6%
EPS pre-tax, annu.	1.67	1.71	1.53
C / I	29.8%	30.5%	32.4%
Gross loans	10,873	10,873	9,336

Equity ²	# of shares	BVPS
1,316	96,782,189	13.60

Note on key figures: PBT: Profit before tax, ROE: Annualized Return On Equity (excluding tier-1 capital), EPS: Annualized Earnings per share, C/I: Cost to income

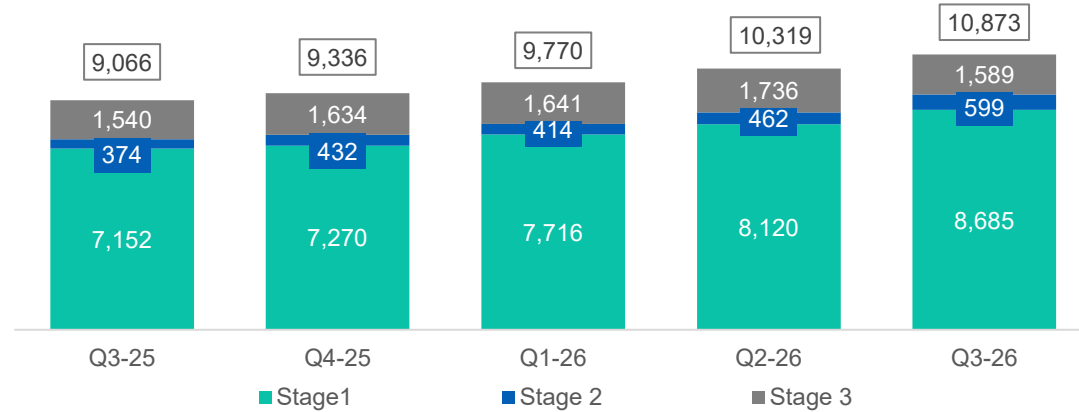
1) ROE adjusted subtracts excess capital to regulatory requirements

2) Equity excluding tier 1 capital

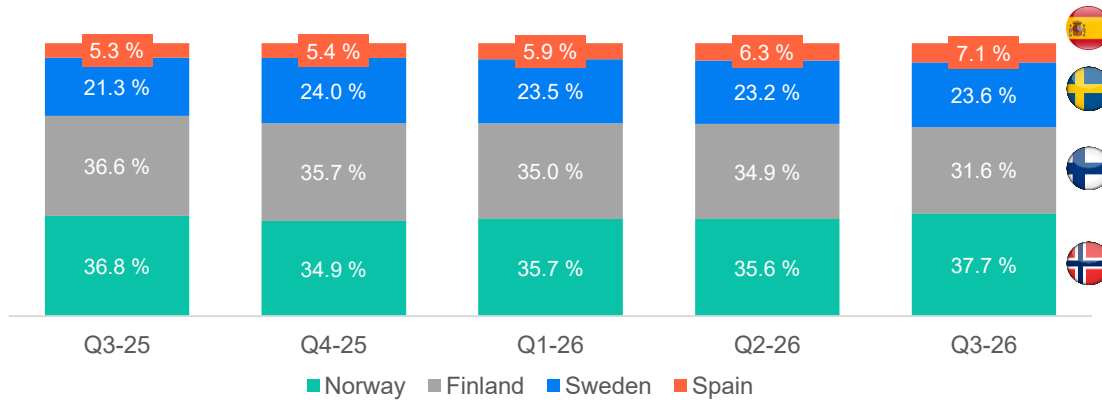
Diversified geographical exposure

Strong growth in first nine months of 2026

Gross loans, MSEK



Geographical mix, gross loans



Comments

- Growth in Norway, Sweden and Spain, also in local currency. Slight decrease in Finland following NPL portfolio sale
- Stage 1 Y-o-Y growth of 21% and 1,533 MSEK
- Growth through the quarter:
 - 7.0% and 565 MSEK growth in stage 1
 - 5.4% and 554 MSEK growth in gross loans

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Income statement

Lea Bank AB

TSEK	Q3 2026	Q3 2025	2026 YTD	2025
Interest income	257,471	218,711	730,159	850,254
Interest expense	-84,891	-57,890	-233,572	-239,894
Net interest income	172,580	160,822	496,587	610,360
Commission and fee income	24,480	15,430	61,682	54,146
Commission and fee expenses	-1,790	-1,261	-4,425	-5,217
Net commission income	22,690	14,169	57,257	48,930
Net result of financial transactions	9,049	1,208	30,261	9,319
Other operating income	497	-1,057	1,565	1,063
Total operating income	204,816	175,141	585,671	669,673
General administrative expenses	-51,923	-43,335	-148,958	-180,043
Depreciation, amortisation and impairment of tangible and intangible assets	-6,367	-5,850	-18,625	-23,342
Other operating expenses	-2,806	-3,565	-10,759	-13,649
Total operating expenses	-61,097	-52,750	-178,341	-217,035
Profit before credit losses	143,720	122,391	407,329	452,638
Net credit losses	-103,306	-80,928	-283,431	-305,646
Operating profit	40,413	41,463	123,898	146,992
Tax expense on profit for the period	-9,041	-8,148	-27,943	-31,860
Net profit for the period	31,372	33,315	95,955	115,131

Comments on income statement

- Profit before tax Q3-26 of 40.4 MSEK
- Profit after tax Q3-26 of 31.4 MSEK representing an annualized ROE of 9.6 % (13.3 % adjusted for excess capital to regulatory requirements)
- Interest income in Q3-26 of 257.5 MSEK – increase driven by higher lending volumes
- Interest expense in Q3-26 of 84.9 MSEK – increase in line with growth
- OPEX of 61.1 MSEK and C/I of 29.8 % as of Q3-26 – reflecting strong cost control both in nominal and relative terms
- Loan losses in Q3-26 of 103.3 MSEK equal to an annual loan loss ratio of 3.9 %.

Balance sheet

Lea Bank AB

TSEK	30.09.2026	30.09.2025	31.12.2025
Assets			
Cash and deposits with the central bank	15,491	0	0
Loans to credit institutions	360,803	408,389	307,419
Loans to the public	10,046,546	8,311,498	8,511,134
Bonds and other interest-bearing securities	1,227,308	701,366	727,707
Shares and units	434,257	188,797	553,934
Current tax assets	6,849	11,919	8,958
Intangible assets	67,768	75,069	72,042
Fixed assets	7,982	13,571	12,124
Other assets	49,850	40,105	46,213
Total assets	12,216,856	9,750,712	10,239,530
Equity and liabilities			
Deposits from the public	10,343,041	8,126,777	8,585,160
Other liabilities	187,734	106,610	129,289
Subordinated liabilities	213,146	128,763	124,940
Total liabilities	10,743,921	8,362,151	8,839,390
Share capital	193,564	191,944	191,944
Retained earnings	1,026,564	1,015,902	998,013
Tier 1 capital	156,852	97,967	95,052
Net profit for the year	95,955	82,749	115,131
Total equity	1,472,935	1,388,562	1,400,141
Total liabilities and equity	12,216,856	9,750,712	10,239,530

Comments on balance sheet

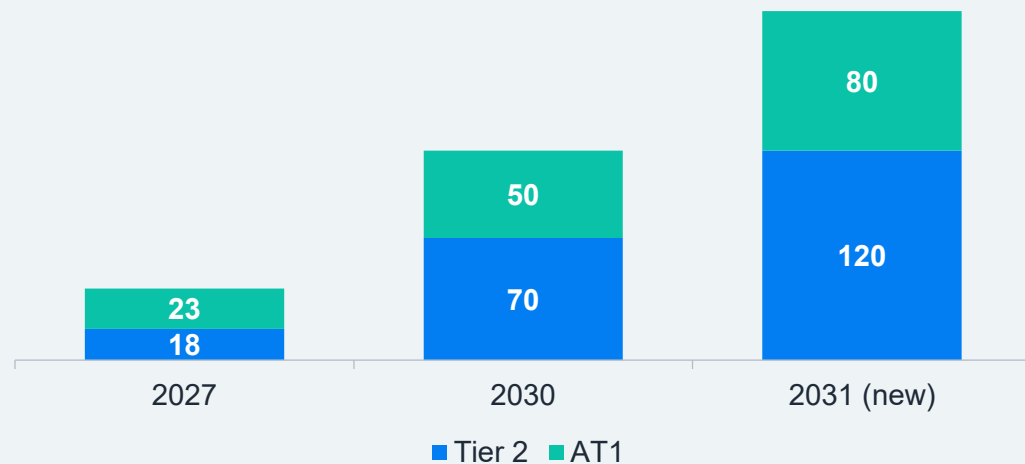
- Gross loans of 10,873 MSEK 30.09.2026 an increase of 554 MSEK in the quarter, growth in Norway, Sweden and Spain in local currency terms, Finland slightly lower after the NPL portfolio sale
- Diversified funding platform with deposits through own distribution in all Nordic markets, supported by funding platforms in continental Europe – growth of 478 MSEK in the quarter
- Strong Liquidity balance of 2,038 MSEK 30.09.2026, liquidity ratios LCR and NSFR well above regulatory requirements
- Solid capital base – CET-1 of 12.8 % (13.9% incl. YTD profits), compared to regulatory minimum requirements of 9.0 %. The bank operates with an internal capital buffer of 2.5 % in addition to regulatory minimum requirements
- Total equity of 1,473 MSEK, BVPS (ex. T1 capital) of 13.60 SEK

New Tier 2 and AT1 capital issued at record-low margins

NOK 200 million issued in September

Outstanding AT1 and Tier 2 capital by first call date

NOK million | Total outstanding NOK 361m (Tier 2: 208, AT1: 153)



200

NOK million new AT1 and Tier 2 issued

4.20%

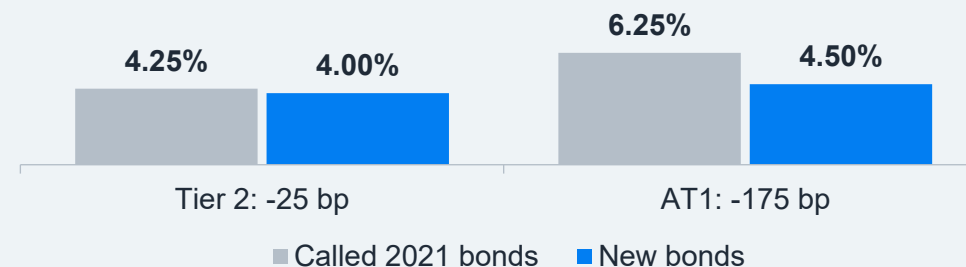
Blended margin over 3M NIBOR

-83 bp

Lower than on the called bonds

Margin: new bonds vs called bonds

Over 3M NIBOR

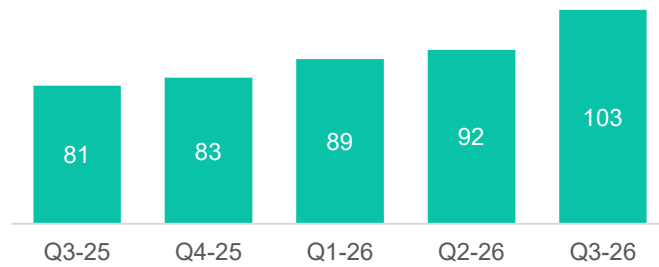


Full utilisation of the AT1 and Tier 2 capital classes – an optimised capital structure

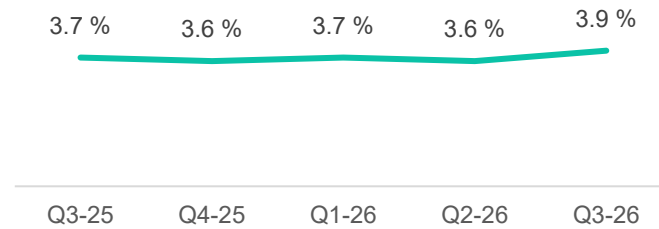
Credit quality

Overview

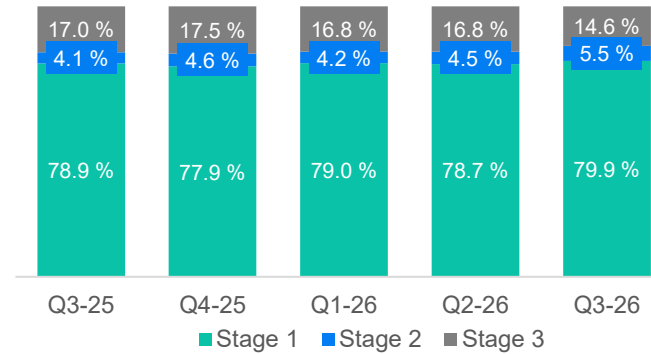
Loan losses, MSEK



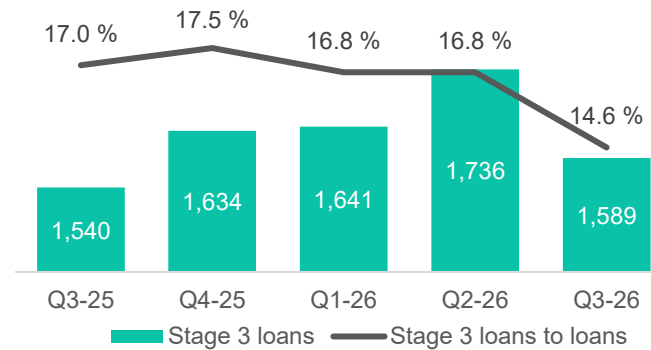
Loan loss ratio¹



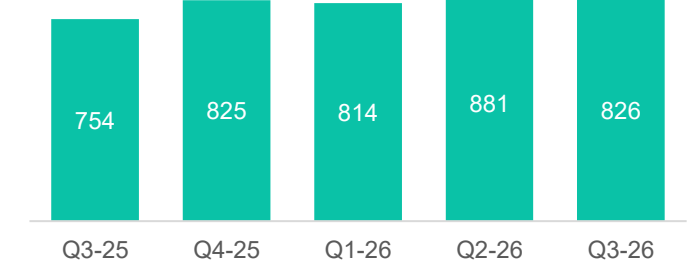
Stage allocation



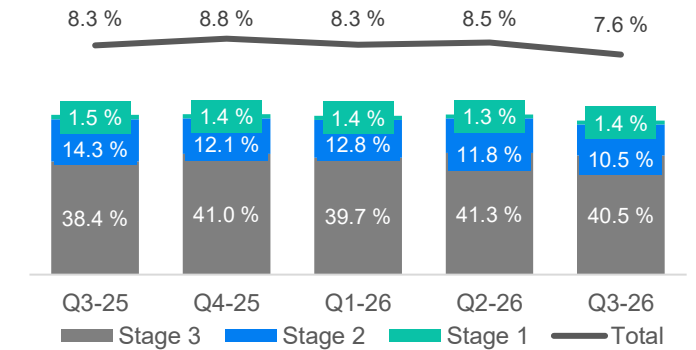
Non-performing loans², MSEK



Provisions, MSEK



Total provision ratio³



1) Loan loss ratio = monthly loan losses p.a / monthly avg. gross loans

2) Non-performing loan ratio = stage 3 ratio

3) Total = Total provision / Gross loans

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Focus areas going forward

1

**Increase customer
lifetime value**

2

**Increase share of lending
origination from direct
channels**

3

Reduce NPL exposure

Summary of the quarter

- ✓ Profit before tax of 40.4 MSEK
- ✓ Gross loans growth of ~550 MSEK (5.4% growth)
- ✓ Successful issuance of AT1 and T2 capital

2026 YTD

<i>Profit before tax</i>	<i>Equity¹</i>	<i>CET-1 ratio</i>
123.9 MSEK	1,316 MSEK	12.8%

1) Equity excluding tier 1 capital

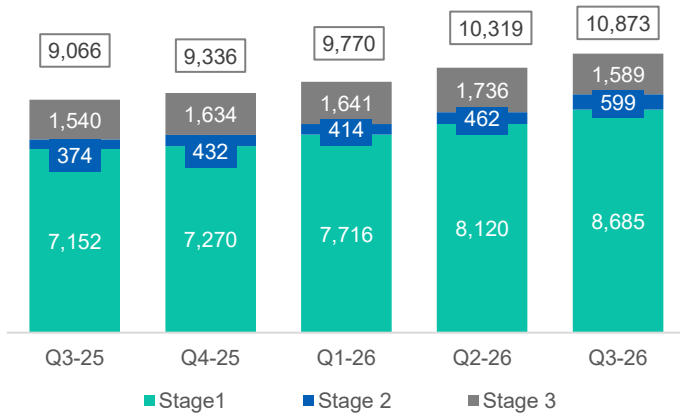


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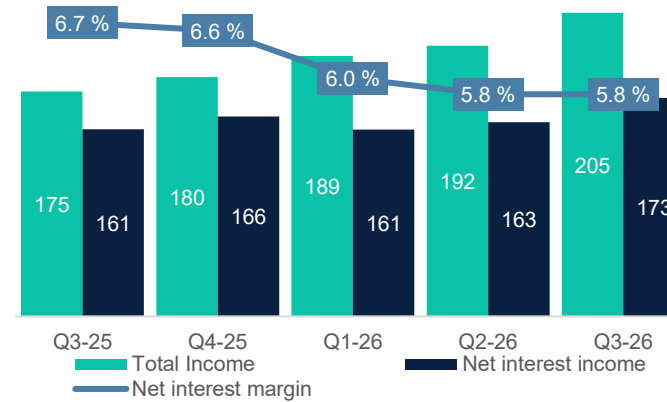
Appendix

Financial overview

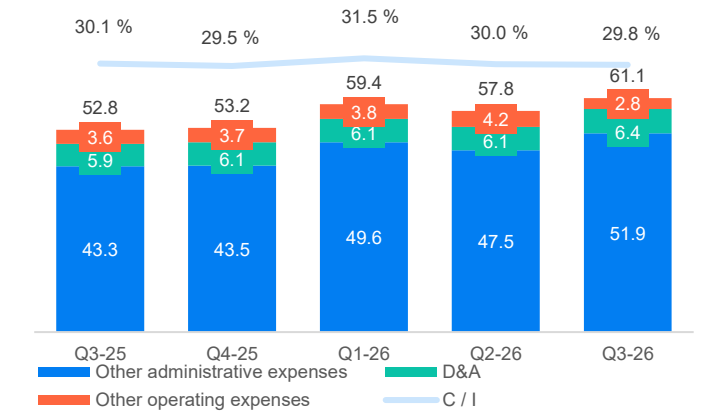
Gross lending



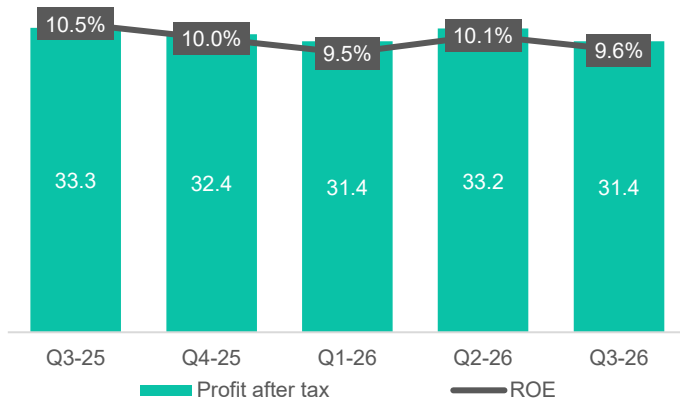
Net income and net interest margin



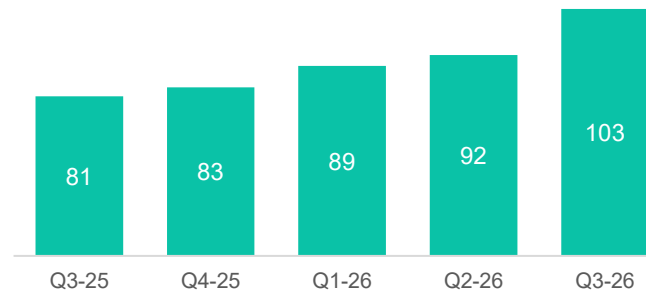
Opex and Cost / Income



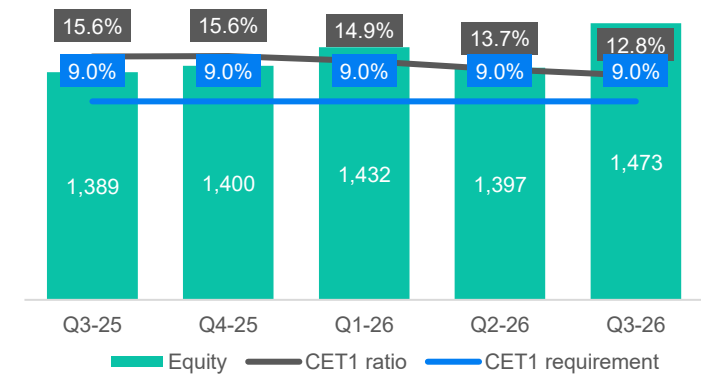
Profit after tax and ROE



Loan losses



Equity and CET-1 ratio¹

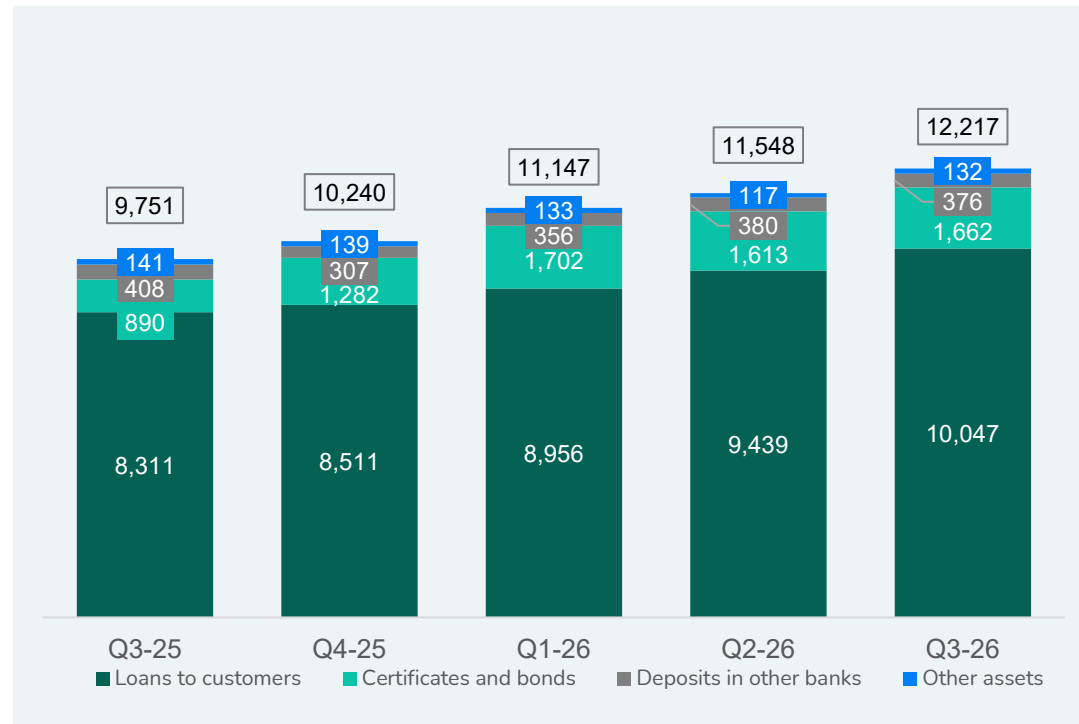


1) Reported CET-1 ratios. Q1, Q2 and Q3 excluding unaudited YTD profit. Q4-25 includes YTD profits, not yet audited

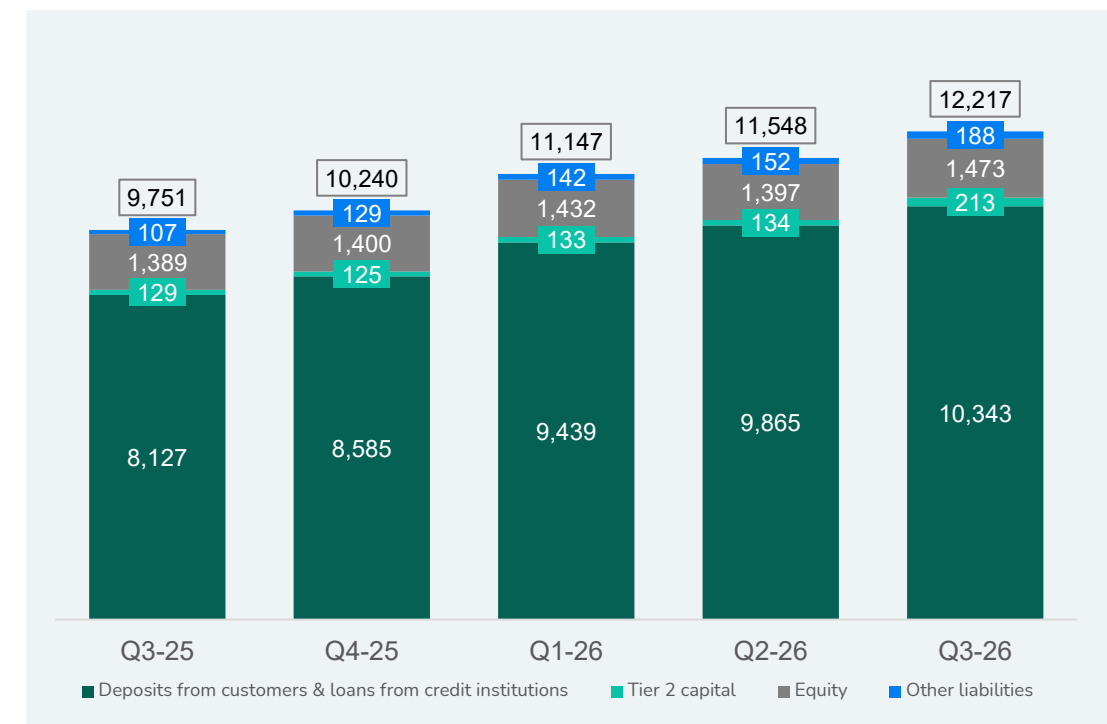
Balance sheet structure

Strong funding and liquidity position

Total assets, MSEK



Equity and liabilities, MSEK



- Deposit ratio: 103%
- Liquidity coverage ratio: 538% total (916% SEK, 135% EUR, 399% NOK)
- Net stable funding ratio: 127% total

Lea Bank shareholders

Trading on Nasdaq Stockholm

Top 20 shareholder list as of September 30th 2026

Shareholder	Shares	Ownership
1 Clearstream Banking S.A. ¹	28,489,204	29.4 %
2 Largus Holding AB	10,898,225	11.3 %
3 Filial I Sverige Nordea Bank Abp ¹	10,568,578	10.9 %
4 Braganza I AB	10,383,899	10.7 %
5 Pareto Securities AS ¹	6,749,737	7.0 %
6 DNB Bank ASA ¹	4,480,666	4.6 %
7 Sb1 Markets AS ¹	3,624,503	3.7 %
8 DNB Bank ASA ¹	1,719,696	1.8 %
9 Stena Adactum AB	1,500,000	1.5 %
10 Shb Oslo - Krb Capital AS Sweden ¹	1,482,582	1.5 %
11 Nordea Bank Abp NUF ¹	1,221,318	1.3 %
12 Mp Pensjon Pk	1,100,550	1.1 %
13 Pensum Select	981,554	1.0 %
14 W8imy/nqi Luxembourg Branch J.P. Morgan Se ¹	734,291	0.8 %
15 Vida AS	544,938	0.6 %
16 Jan Kleppe	531,400	0.5 %
17 Försäkringsaktiebolaget Avanza Pension ¹	512,536	0.5 %
18 Christian Svendsen	335,963	0.3 %
19 Aaron Alberto Leite Dos Ramos	330,000	0.3 %
20 Geir Jørgensen	293,310	0.3 %
Top 20	86,482,950	89.4 %
Other	10,299,239	10.6 %
Total	96,782,189	100.0 %

Comments

- Over 4,200 shareholders as of September 30th 2026
- Ticker on Nasdaq Stockholm: LEA
- Management holds a total of 1,037,328 shares, corresponding to 1.1% of shares
 - CEO holds 395,855 shares
- Members of the board holds a total of 152,729 shares, corresponding to 0.2%
- Board representation covers 40% of the shareholding
- Current market capitalization of ~1,300 MSEK

1) Nominee / broker account. Please note that the shareholder list is based on reported beneficial ownership breakdowns provided to Euroclear. In cases where beneficial owners have not been reported, broker accounts may represent multiple underlying owners.

**For more information, please visit
our investor relations pages**

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