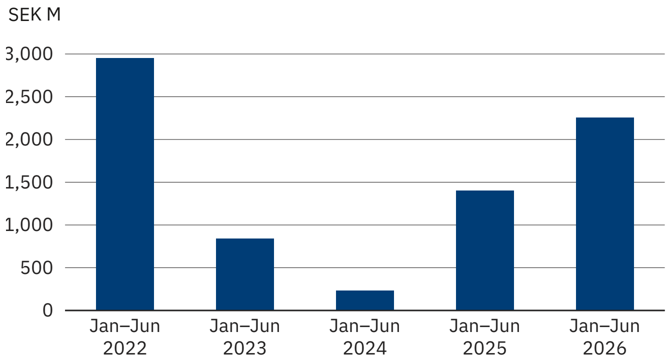
Länsförsäkringar Alliance

1 September 2026

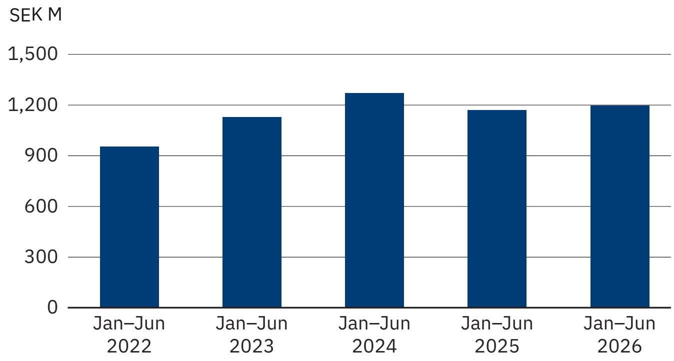
January–June 2026 (figures in parentheses pertain to the same period in 2025)

- Profit before tax for the Länsförsäkringar Alliance's non-life insurance operations increased to SEK 8,931 M (31), with investment income of SEK 8,560 M (–56).
- The technical result for the Länsförsäkringar Alliance's non-life insurance operations increased to SEK 2,257 M (1,401). Premiums earned after ceded reinsurance increased 7% to SEK 20,005 M (18,781). The combined ratio was 93.8% (96.6).
- The Länsförsäkringar AB Group's profit before tax increased to SEK 3,166 M (2,455). Return on equity was 10% (7).
- The Länsförsäkringar AB Group's non-life insurance operations reported profit before tax of SEK 733 M (274). Premiums earned after ceded reinsurance increased 4% to SEK 5,217 M (5,011). The combined ratio was 87.5% (94.4).
- The Länsförsäkringar Bank Group's profit before tax increased to SEK 1,198 M (1,171). Net interest income declined 2% to SEK 2,883 M (2,955). Return on equity amounted to 8.1% (8.1).
- Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230). Premium income increased to SEK 17,171 M (15,345). Commission and fee income amounted to SEK 1,132 M (1,095).
- Länsförsäkringar Liv's profit increased to SEK 3,272 M (–562).

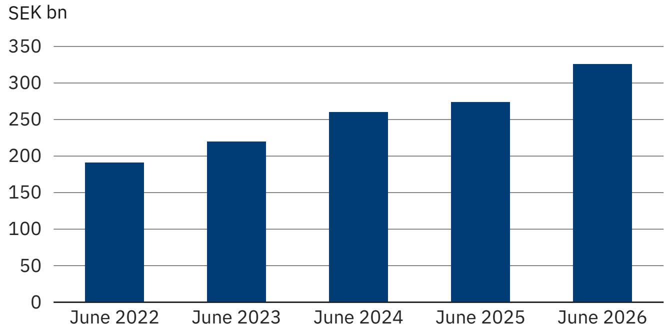
Technical result for the Länsförsäkringar Alliance's non-life insurance operations



Länsförsäkringar Bank Group's profit before tax



Länsförsäkringar Fondliv's managed assets



CEO's comment

The first half of 2026 for Länsförsäkringar featured solid earnings and an unwavering focus on future-proofing the business. We are constantly adapting our operations in a world of geopolitical uncertainty and extreme weather events in order to maintain our customer promise of simplifying everyday life for our customers and helping create a secure future.

We continued in 2026 the implementation of the IT solutions we have been working on for some time in our non-life insurance, banking and pension operations, and we are now seeing positive results from these efforts in our customer meetings. We are also continuing to modernise our IT environments. For 2026, Länsförsäkringar AB was tasked by its owners – the 23 regional insurance companies – with conducting several strategic initiatives to future-proof the business. In parallel, it is crucial to focus on cost-effective development so that we can optimise our investments to generate higher value for customers. That is why Länsförsäkringar AB also needs to be future-proofed by becoming simpler, faster, and more cost effective.

The use of new, modern platforms and AI technology will result in products and services that are more proactive and relevant. When bad weather is approaching, we send out information to our customers in the affected areas so that they can protect against damage – at a time when this information is most relevant. If a claim arises nonetheless, we have established a more transparent and efficient claims process for home electronics, for example. In savings, the process of integrating SAVR is underway, and we are also continuing to roll out new features on the SAVR platform to enhance the savings experience for our customers.

Healthy growth in our pension business shows that more customers are choosing Länsförsäkringar for their long-term pension savings. In April, Länsförsäkringar won the awards of "Unit-Linked Insurance Company of the Year" and "Life-Assurance Company of the Year" in Söderberg & Partners' annual "traffic light" report, based on factors such as a broad fund range, strong fund selection, financial strength and high returns. This was highly gratifying.

At Almedalen political week, Länsförsäkringar highlighted the importance of future-proofing Sweden in times of climate change, geopolitical uncertainty and rising systemic risks. With our strong presence across Sweden, we can both identify nationwide trends and understand the consequences they will have locally, and in doing so help make Sweden safer and more resilient. We brought together political decision-makers, government agencies, academia, the business sector, and civil society to discuss some of Sweden's most important issues for the future, such as total defence, economic development, organised crime, inclusive local communities and climate adaptation.

Climate change is a priority sustainability topic for Länsförsäkringar. Storm Dave, which hit Sweden in April, shows that climate change has already become a reality.

The Länsförsäkringar Alliance reports solid earnings for the first half of 2026. The Länsförsäkringar Alliance's non-life insurance operations reported an improved combined ratio of 93.8%, with healthy premium growth of 7% and profit before tax of SEK 8.9 billion. The Länsförsäkringar AB Group's profit before tax increased to SEK 3.2 billion. The non-life insurance operations contributed a profit before tax of SEK 0.7 billion with a combined ratio of 87.5% and healthy growth in premiums of 8%, with a strong contribution from Agria's international operations. The banking operations continued to successfully capture market shares in a mortgage market marked by fierce competition, and reported a stable profit before tax of SEK 1.2 billion. The unit-linked insurance operations contributed profit before tax of SEK 1.4 billion, managed assets of SEK 326 billion and a 12% increase in premium income.

"The first half of 2026 for Länsförsäkringar featured solid earnings and an unwavering focus on future-proofing the business. In parallel, all development must be cost effective so that we can optimise our investments to generate higher value for customers.

On behalf of the 23 regional insurance companies

Björn Dalemo
President and CEO of Länsförsäkringar AB

Länsförsäkringar

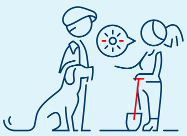
Länsförsäkringar, or LF, is a federation of 23 local and customer-owned regional insurance companies and the jointly owned Länsförsäkringar AB and its subsidiaries. Customers are provided with a complete offering of banking, insurance, pension and real-estate brokerage services through the regional insurance companies.

The starting point is local presence and decision-making. Experience shows that local decision-making authority combined with joint strength creates substantial added value for customers. The regional insurance companies are owned by the insurance customers. There are no external shareholders, and meeting customer needs and requirements is always the primary task. The Länsförsäkringar Alliance has 4.5 million customers and 10,200 employees.

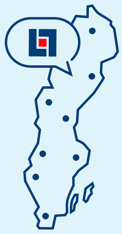
Most of the non-life insurance business in the Länsförsäkringar Alliance is underwritten in the regional insurance companies. The Länsförsäkringar AB Group conducts banking, life assurance, pension insurance as well as some non-life insurance business. The non-life insurance business primarily comprises personal risk, pet and crop insurance. The Länsförsäkringar AB Group also manages the federation's reinsurance cover and assumed international reinsurance.

Earnings from the Länsförsäkringar Alliance's non-life insurance operations consist of the total earnings of the 23 regional insurance companies and the non-life insurance operations of the Länsförsäkringar AB Group.

Länsförsäkringar Liv is operated according to mutual principles and is not consolidated in the Länsförsäkringar AB Group.



4.5
MILLION CUSTOMERS



23
LOCAL REGIONAL INSURANCE COMPANIES

LÄNSFÖRSÄKRINGAR AB

Länsförsäkringar Bank AB

Agria Djurförsäkring

Länsförsäkringar Grupplivförsäkrings AB

Länsförsäkringar Fondliv Försäkrings AB

Länsförsäkringar Liv Försäkrings AB*

* The company is operated according to mutual principles and is not consolidated in the Länsförsäkringar AB Group.

RATING

Company	Agency	Long-term rating	Short-term rating
Länsförsäkringar AB	S&P Global Ratings	A+/Stable	–
Länsförsäkringar Bank	S&P Global Ratings	A+/Stable	A–1 (K–1)
Länsförsäkringar Bank	Moody's	A1/Stable	P–1
Länsförsäkringar Hypotek[1)]	S&P Global Ratings	AAA/Stable	–
Länsförsäkringar Hypotek[1)]	Moody's	Aaa	–

[1)] Pertains to the company's covered bonds.

Financial overview

Report commented on the development January–June 2026 compared to January–June 2025, unless otherwise stated. Amounts are in SEK, unless otherwise stated.

Länsförsäkringar Alliance[1)]

	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Non-life insurance			
Solvency capital, SEK M	138,891	125,279	130,774
Solvency margin, %	338	323	326
Return on equity, %	12	0	4
Premiums earned after ceded reinsurance, SEK M	20,005	18,781	38,590
Technical result, SEK M	2,257	1,401	3,415
Profit before tax, SEK M	8,931	31	5,405
Combined ratio, %	93.8	96.6	94.9

Länsförsäkringar AB, Group[1)]

	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Profit before tax, SEK M	3,166	2,455	4,280
Total assets, SEK M	909,191	828,196	841,982
Return on equity, %	10	7	7
Own funds for the insurance group (FRL)[2)], SEK M	68,753	66,398	68,478
Solvency capital requirement for the insurance group (FRL)[2)], SEK M	51,853	49,777	50,240
Own funds for the financial conglomerate[3)], SEK M	68,753	66,398	67,569
Capital requirement for the financial conglomerate[3)], SEK M	51,853	49,777	50,240
Non-life insurance			
Premiums earned after ceded reinsurance, SEK M	5,217	5,011	10,272
Technical result, SEK M	704	336	927
Profit before tax, SEK M	733	274	834
Combined ratio, %	87.5	94.4	92.0

Länsförsäkringar Bank, Group[4)]

	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Deposits from the public, SEK M	169,731	164,476	163,035
Loans to the public, SEK M	438,583	428,446	428,558
Profit before tax, SEK M	1,198	1,171	2,107
Return on equity, %	8.1	8.1	7.2
Common Equity Tier 1 capital ratio, consolidated situation, %	14.1	15.0	14.6

Länsförsäkringar Fondliv

	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premium income, SEK M	17,171	15,345	29,136
Profit before tax, SEK M	1,387	1,230	1,563
Managed assets, SEK M	326,087	273,529	293,144
Solvency ratio, %	138	140	140

Länsförsäkringar Liv (not consolidated in Länsförsäkringar AB Group)

	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premium income after ceded reinsurance, SEK M	734	342	674
Profit, SEK M	3,272	–562	3,311
Managed assets, SEK M	106,167	104,846	105,021
Solvency ratio, %	226	213	223

1) The consolidated accounting policies in accordance with Chapter 7, Sections 1–4 of the ÅRFL and FFFS 2019:23.
2) According to Swedish Insurance Business Act (FRL), Solvens II directive in Swedish law.
3) The financial conglomerate comprises Länsförsäkringar AB, all insurance companies in the Group, inclusive Länsförsäkringar Liv Försäkrings AB, and Länsförsäkringar Bank AB with subsidiaries.
4) According to IFRS as endorsed by the EU that is applied in the Länsförsäkringar Bank Group's reporting.

Market commentary

The second quarter was dominated by persistent geopolitical uncertainty, with the war in the Middle East, which had already driven up oil prices in the first quarter, leading to a continued focus on energy prices, inflation and interest rates. In the second half of the quarter, rising hopes of Iran and the US reaching a resolution contributed to a decline in oil prices, and attention returned to more traditional economic issues. Despite this continuing uncertainty, the financial markets remained resilient.

In the US, the economic climate appears to have stabilised, and the economy is performing relatively well. The resilience of the labour market continued, while household demand remained subdued. However, companies are continuing to see relatively healthy demand, which resulted in a boost to economic activity, while extensive AI initiatives are keeping the pace of investment high.

Inflation in the US continued to creep up and headline CPI for May was at 4.2% and underlying inflation at 2.9%. In light of this, the Fed, under its new Chair Kevin Warsh, adopted a decidedly more hawkish tone. However, inflation did drop somewhat over the summer, and as a result, the likelihood of interest rate hikes later this year has decreased.

Growth in the eurozone was weaker. Growth forecasts were revised downward in the spring, particularly as a result of higher energy prices associated with the war in Iran, while inflation rose. Although underlying inflation was only a few tenths above target, the rise in total inflation led the ECD to raise its deposit facility rate 25 basis points to 2.25% in June. Overall, the eurozone saw low growth, surging inflationary pressure and a more restrictive monetary policy.

Sweden's starting point was comparatively more favourable than the eurozone, and at the beginning of the year the Riksbank signalled that it would keep its policy rate unchanged for some time. However, the war in Iran initially caused the market, including Sweden, to start pricing in interest rate hikes.

Unlike in the US and the eurozone, underlying inflation in Sweden has remained low. This was partly due to tax cuts and partly to sustained low domestic inflation driven by a soft labour market. CPIF ex energy was only 0.5%. The Swedish economy is thus entering the remainder of the year with low inflation and a better outlook than many other European economies.

Stock markets posted a strong performance for most of the second quarter, particularly in the US which saw an upswing largely driven by AI-related companies. However, towards the end of the quarter, the stock markets fell slightly, largely due to growing concerns about high valuations in the AI sector. In the first half of the year, the S&P 500 rose 10.2%, the MSCI ACWI Index 12.4% and the Stockholm Stock Exchange 8.1%.

Rates for Swedish government bonds fell slightly during the second quarter, yet the trend was volatile. The risk premium for mortgage bonds declined and five-year mortgage bonds ended the second quarter at about 45 basis points above the corresponding government bonds, compared with 70 basis points at the end of the first quarter. House prices as measured by the HOX Price Index rose 5.6% in the January–June period, but excluding seasonal effects the increase was 2.6%.

Non-life insurance

Most of Länsförsäkringar's non-life insurance business is underwritten by the regional insurance companies. Earnings from the Länsförsäkringar Alliance's non-life insurance operations consist of the total earnings of the 23 regional insurance companies and the non-life insurance operations of the Länsförsäkringar AB Group.

January–June 2026 (figures in parentheses pertain to the same period in 2025)

- Profit before tax increased to SEK 8,931 M (31), with investment income of SEK 8,560 M (–56).
- Premiums earned after ceded reinsurance increased 7% to SEK 20,005 M (18,781).
- The technical result increased to SEK 2,257 M (1,401).
- The combined ratio was 93.8% (96.6), with a claims ratio of 73.2% (75.8).
- Solvency capital rose SEK 8,117 M during the half-year to SEK 138,891 M.

Earnings

Earnings from the Länsförsäkringar Alliance's non-life insurance operations consist of the total earnings of the 23 regional insurance companies and the non-life insurance operations of the Länsförsäkringar AB Group.

Profit before tax for the Länsförsäkringar Alliance's non-life insurance operations amounted to SEK 8,931 M (31), with strong investment income of SEK 8,560 M (–56). A weak start to the year with stock market declines was followed by a clear recovery in the financial markets during the second quarter.

The technical result increased to SEK 2,257 M (1,401), with healthy premium growth of 7%. Both the claims ratio and the expense ratio fell to 73.2% (75.8) and 20.5% (20.8), respectively. This resulted in a combined ratio of 93.8% (96.6). The rolling 12-month combined ratio was 94%. Measured as a five-year average, the combined ratio and the claims ratio were at 95% and 75%, respectively.

Solvency capital rose SEK 8,117 M during the half-year to SEK 138,891 M on 30 June 2026. The solvency margin amounted to 338% (323). The companies in the Länsförsäkringar Alliance continue to have strong and stable capital positions and are considered highly capable of managing any additional slowdown in the global economy and potential consequences for the financial markets.

Business volumes

Länsförsäkringar's leading position in the Swedish non-life insurance market remained stable with a market share of 30.4% on 31 March 2026 according to statistics from Insurance Sweden.

Premiums earned after ceded reinsurance increased 7% to SEK 20,005 M (18,781). The increase was largely attributable to premium increases, but also portfolio increases.

Premiums earned for the private insurance segment rose just under 8%, with healthy growth in household and homeowner insurance. Agria continued to report healthy growth, mainly in the international operations, with an 8% increase in premiums earned.

Premiums earned for the commercial segment rose just over 2%, primarily driven by commercial insurance.

Premiums earned for the motor insurance segment increased 8%, with strong growth in private motor insurance.

Premiums earned in the agriculture segment rose 5%.

Claims trend

Claims payments after ceded reinsurance increased 3% to SEK 14,647 M (14,242) and the claims ratio fell to 73.2% (75.8).

Storm Dave, which hit Sweden in early April, caused extensive damage and impacted the claims ratio by 1 percentage point.

Non-life insurance, Länsförsäkringar Alliance

Key figures, SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premiums earned after ceded reinsurance	20,005	18,781	38,590
Technical result	2,257	1,401	3,415
Bonuses	–1	3	–1,559
Total investment income	8,560	–56	6,120
Profit before tax	8,931	31	5,405
Solvency capital	138,891	125,279	130,774
Solvency margin, %	338	323	326
Expense ratio, %	20.5	20.8	20.2
Claims ratio, %	73.2	75.8	74.7
Combined ratio, %	93.8	96.6	94.9

A positive contribution from run-off gains in motor third-party liability insurance due to increasingly safe vehicles and road environments, and continued limited impact from large fire-damage claims contributed to a positive claims-cost trend. Major claims caused by fires impacted the claims ratio by 1 percentage point.

The trend in claims costs was also positively impacted by strong earnings in Länsförsäkringar's portfolio of internationally assumed reinsurance, with a limited number of major claim incidents and run-off gains from prior years' claims reserves.

Investment income

The Länsförsäkringar Alliance reported strong investment income of SEK 8,560 M (–56) in the first half of 2026. A weak start to the year with stock market declines was followed by a clear recovery in the financial markets during the second quarter. The S&P 500 was up 10.2%, the MSCI ACWI Index up 12.4% and the Stockholm Stock Exchange up 8.1% in the first half of 2026.

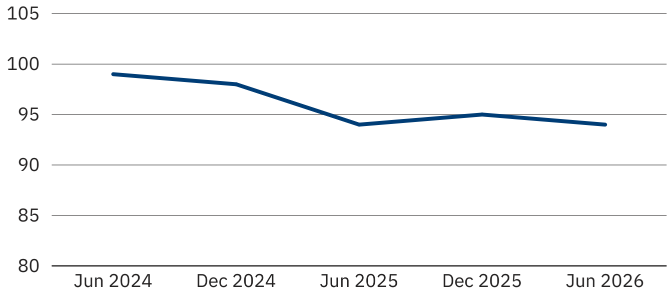
The holdings in Humlegården* contributed positively to investment income, with a net asset value per share increasing 3.2% in the first half of 2026.

This resulted in a return of 6.2% of the asset value on 30 June 2026.

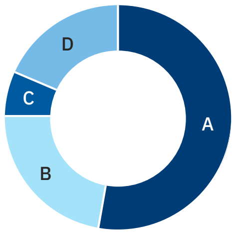
* Humlegården Fastigheter AB is a property company owned by the 23 regional insurance companies, Länsförsäkringar AB, Länsförsäkringar Fondliv and Länsförsäkringar Liv.

Combined ratio

Rolling 12-month figures, %



Allocation of investment assets



A.	Equities and participations	53.0%
B.	Interest-bearing	22.2%
C.	Properties	6.3%
D.	Other	18.5%

Total investment assets amounted to SEK 178.6 billion on 30 June 2026.

Bank

Länsförsäkringar offers banking services through Länsförsäkringar Bank, which is part of the Länsförsäkringar AB Group. The 23 regional insurance companies are responsible for the bank's customer contact, while Länsförsäkringar AB is responsible for conducting joint business activities, strategic development activities and providing service.

January–June 2026 (figures in parentheses pertain to the same period in 2025)

- Profit before tax increased to SEK 1,198 M (1,171) and the return on equity amounted to 8.1% (8.1).
- Net interest income declined 2% to SEK 2,883 M (2,955).
- Business volumes increased 11% to SEK 1,149 billion (1,031), lending increased 5%, deposits rose 1% and the fund volume increased 21%.
- The number of customers with Länsförsäkringar as their primary bank rose 3% and the number of bank cards increased 3%.

Earnings

Profit before tax rose 2% to SEK 1,198 M (1,171), due to stronger net commission income and the sale of credit-impaired loan receivables in LF Finans in the first quarter. Profit before credit losses and fees levied declined 7% to SEK 1,363 M (1,467). The investment margin amounted to 1.09% (1.16). Return on equity amounted to 8.1% (8.1).

Net interest income declined 2% to SEK 2,883 M (2,955) due to a lower investment margin driven by lower market interest rates. Net interest income increased 4% in the second quarter compared with the first quarter, and the investment margin rose slightly. The recognised net commission income including remuneration to the regional insurance companies amounted to SEK 234 M (25). Underlying net commission income, excluding remuneration to the regional insurance companies, increased 17% to SEK 1,030 M (883), due to, for example, higher fund volumes and higher net commission income from the card business. Net gains from financial items amounted to SEK –8 M (2). Other operating income rose to SEK 73 M (60) for reasons including higher volumes of operating leases in LF Finans. Total operating income increased 5% to SEK 3,181 M (3,042), driven by improved net commission income.

Expenses

Operating expenses increased 15% to SEK 1,818 M (1,575). The increase in expenses was largely driven by additional operations: the incorporation of telephone banking with Länsförsäkringar Bank and the acquisition of SAVR, which jointly increased the number of employees in the Bank Group by about 200. The underlying increase in expenses continued to be impacted by a high rate of IT development. Furthermore, underlying depreciation increased during the year for reasons including higher volumes of operating leases in LF Finans.

The cost/income ratio before credit losses and fees levied amounted to 0.57 (0.52). The cost/income ratio after credit losses and fees levied amounted to 0.62 (0.62).

Credit losses

The credit quality of the loan portfolio remained very high and credit losses in the Bank Group are low. Customers continued to demonstrate high resilience and the share of customers making late payments remained very low.

In the first quarter, LF Finans sold a volume of credit-impaired loan receivables, which had a positive impact of SEK 78 M on credit losses, and contributed to overall positive credit losses of SEK –48 M (86) for the January–June 2026 period. This corresponded to a credit loss level of –0.02% (0.04).

The customary quarterly update of macroeconomic scenarios for the calculation of expected credit losses resulted in a very minor impact on the loss allowance. In total, loss allowances declined SEK 65 M in the first six months of 2026.

Credit-impaired loan receivables (stage 3) before provisions amounted to SEK 887 M (1,093), corresponding to a share of credit-impaired loan receivables of 0.20% (0.25) gross. The loss allowance for credit-impaired loan receivables was SEK 251 M (316). The reserve ratio for credit-impaired loan receivables amounted to 28.3%. In addition, SEK 63 M of the remuneration to the regional insurance companies regarding credit-impaired loan receivables** is withheld. Including the withheld remuneration to the regional insurance companies, the loss allowance for credit-impaired loan receivables totalled SEK 314 M (399). The reserve ratio for credit-impaired loan receivables, including withheld remuneration to the regional insurance companies, amounted to 35.3%. Loan receivables (stage 2) before provisions amounted to SEK 7,459 M (8,057). The share of loan receivables (stage 2)

Länsförsäkringar Bank, Group*

Key figures, SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Profit before tax	1,198	1,171	2,107
Return on equity, %	8.1	8.1	7.2
Net interest income	2,883	2,955	5,810
Cost/income ratio before credit losses and fees levied	0.57	0.52	0.56

* According to full IFRS as endorsed by the EU that is applied in the Länsförsäkringar Bank Group's reporting. This applies fully on pages 8–9.

remained at a low level. The loss allowance for loan receivables (stage 2) was SEK 118 M (141) excluding and SEK 148 M (177) including withheld remuneration to the regional insurance companies.

The total recognised loss allowance was SEK 525 M (669), of which SEK 107 M (141) pertained to withheld remuneration to the regional insurance companies**.

** In accordance with the settlement model for the regional insurance companies' credit-risk commitments for generated business.

Business volumes

Business volumes increased 11% to SEK 1,149 billion (1,031), driven by higher mortgage, fund and deposit volumes. Total lending, excluding deposits with the Swedish National Debt Office and similar items, increased 5% to SEK 434 billion (415) with continued high credit quality. Lending in Länsförsäkringar Hypotek increased 6% to SEK 367 billion (347). Lending in LF Finans rose 1% to SEK 26.1 billion (25.8). Deposits rose 1% to SEK 167 billion (164). Fund volumes increased 21% to SEK 548 billion (452), mainly due to a favourable trend in market values.

Funding

The Bank Group has a low refinancing risk and the maturity profile is well diversified. The volume of debt securities in issue outstanding increased 6% to a nominal SEK 326 billion (308), of which covered bonds amounted to SEK 268 billion (252), senior long-term funding to SEK 57 billion (56) and short-term funding to SEK 0.5 billion (0.2). The average remaining term for long-term funding was 3.1 years (3.1) on 30 June 2026.

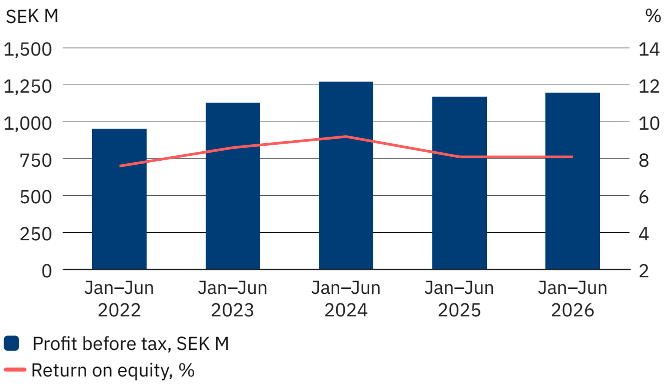
The volume of covered bonds issued in the first half of 2026 amounted to a nominal SEK 32.4 billion (33.1). Repurchases of covered bonds amounted to a nominal SEK 12.4 billion (11.4) and matured covered bonds to a nominal SEK 6.9 billion (7.2). Länsförsäkringar Bank issued senior unsecured bonds of a nominal SEK 8.9 billion (11.6) in the first half of 2026, while maturities amounted to a nominal SEK 8.6 billion (7.5). The total volume of senior non-preferred bonds outstanding, which also qualify for inclusion in subordinated MREL, amounted to SEK 13.5 billion (13.0) on 30 June 2026.

In the first quarter, Länsförsäkringar Bank launched its European Green Bond Factsheet under the EU green bond standard, a robust standard with a clear link to the EU Taxonomy. The intention is to issue European green bonds under the new framework to finance green mortgage assets that are fully compliant with the EU Taxonomy. In the second quarter, at the end of April, Länsförsäkringar Bank issued its first European green senior preferred bond denominated in EUR, with a five-year term and at an amount of EUR 500 M.

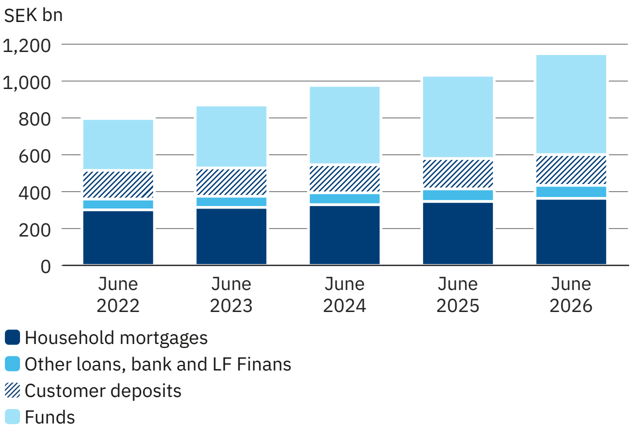
Liquidity

On 30 June 2026, the liquidity reserve totalled SEK 87 billion (87). About 20% of the liquidity reserve is invested in short-term deposits with the Riksbank and the Swedish National Debt Office, and the remainder is invested in securities with very high credit quality that are eligible for transactions with the Riksbank and, where appropriate, with the ECB. By utilising the liquidity reserve, contractual undertakings can be met for about two years without needing to secure new funding in the capital market. The Liquidity Coverage Ratio (LCR) for the consolidated situation on 30 June 2026 amounted to 257% (311). The Net Stable Funding Ratio (NSFR) for the consolidated situation on 30 June 2026 was 129% (127).

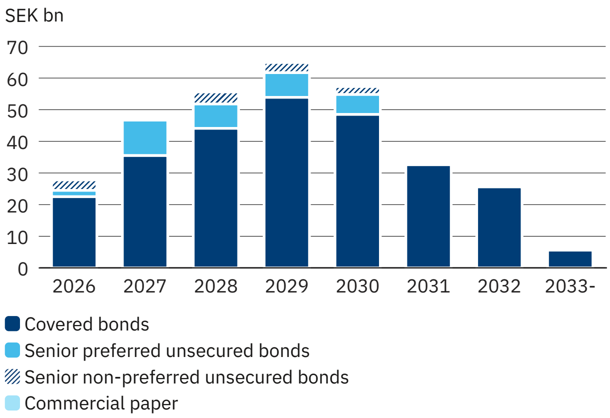
The Bank Group's profit before tax and return on equity



Business volumes for the Bank Group



Maturity profile



Life assurance and pension insurance

Länsförsäkringar offers pension savings, primarily occupational pensions. Fund management, guarantee management and personal risk insurance are offered through Länsförsäkringar Fondliv. No new policies are underwritten in Länsförsäkringar Liv, but the company manages traditional life assurance that was taken out before September 2011. Länsförsäkringar Liv is operated according to mutual principles and is not consolidated in the Länsförsäkringar AB Group.

January–June 2026 (figures in parentheses pertain to the same period in 2025)

- Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230). Managed assets increased to SEK 326 billion (274).
- Länsförsäkringar Liv's profit increased to SEK 3,272 M (–562). Managed assets amounted to SEK 106 billion (105).
- The return was impacted by stock market volatility in the first half of the year, with a weak start and clear recovery in the second quarter.

Länsförsäkringar offers pension savings as fund management and guarantee management. Länsförsäkringar also manages traditional life assurance that was taken out before September 2011.

Unit-linked insurance

The financial markets were volatile in the first six months of 2026, with a weak start and clear stock market recovery in the second quarter, which was also reflected in Länsförsäkringar's fund range. Of a total of 153 funds, 90% generated a positive return in the first half of 2026. The average return for customers was 9.9% in the first half of the year and 16.2% for the last 12 months. The categories of funds that performed the strongest included Asia, emerging markets and tech, while funds targeting India, China, gold and properties, for example, performed negatively.

Länsförsäkringar's range of pension funds must be of high quality to provide customers with healthy, long-term returns on their pension capital. All funds are assessed based on criteria including management organisation, return and sustainability. Five new funds were added to the portfolio during the first half of the year, while five funds were replaced with funds offering higher sustainability levels or return potential. 99.5% of customer savings is invested in funds that promote sustainability or have sustainable investment as their objective according to the EU Sustainable Finance Disclosure Regulation.

Guarantee management

Guarantee management is Länsförsäkringar's alternative to traditional management for pension savings. Guarantee management is open for new business and offers long-term savings that guarantee a portion of the customer's paid-in insurance capital, with a minimum level of future payments and with the possibility of additional returns. The savings offer a good risk spread and are managed by Länsförsäkringar's own asset management, with 33% invested in sustainable investments as per 30 June 2026.

Guarantee management's managed assets increased to SEK 8.3 billion (7.3). The total return was 5.9% (0.7). The average return for the past five years is 6.7% per year.

Traditional life assurance

Länsförsäkringar Liv, which is closed for new business, conducts traditional life assurance for its customers divided into three management forms: New Trad, Old Trad and New World. Total managed assets amounted to SEK 106 billion (105) on 30 June 2026.

Länsförsäkringar Liv follows a structured approach to responsible investments. On 30 May 2026, 29% (26) of managed assets was invested in sustainable investments, which was higher than the target of at least 25%. The share of portfolio companies with science-based climate targets was 64% (60).

Länsförsäkringar Fondliv and Länsförsäkringar Liv

Key figures, SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Länsförsäkringar Fondliv			
Premium income, net	17,171	15,345	29,136
Profit before tax	1,387	1,230	1,563
Managed assets	326,087	273,529	293,144
Solvency ratio, %	138	140	140
Länsförsäkringar Liv (not consolidated in the Länsförsäkringar AB Group)			
Profit	3,272	–562	3,311
Managed assets	106,167	104,846	105,021
Collective consolidation ratio, New Trad, %	121	116	118
Collective consolidation ratio, Old Trad, %	121	118	119
Solvency ratio, %	226	213	223

Länsförsäkringar Liv is working to strengthen the company's capital position and maintain its long-term investment strategy with the allocation of risk assets held at a balanced and sustainable level over time. In light of the company's strong collective consolidation, the average bonus rate for New Trad and Old Trad was 8% in the first half of 2026.

New Trad

Managed assets in New Trad amounted to SEK 30 billion (29). New Trad is a management form that existing customers can choose to transition to. The new terms and conditions entail a lower guaranteed rate. Länsförsäkringar Liv can thus invest the capital in assets with a higher expected return, which over time increases the possibility of higher bonuses.

The investment return was 6.1% (0.4). The average return for the past five years is 6.2% per year. The bonus rate on 30 June 2026 was 8% (6). The average bonus rate for the past five years is 7.5% per year.

Old Trad

Managed assets in Old Trad amounted to SEK 67 billion (67). The primary aim of risk-taking in the Old Trad investment portfolio is to ensure that the guaranteed commitments can also be realised in the event of a negative market trend. At the same time, balanced risk-taking is applied to facilitate a reasonable additional return on customers' savings.

The investment return was 4.4% (0.9). The average return for the past five years is 4.1% per year. The bonus rate on 30 June 2026 was 8% (6). The average bonus rate for the past five years is 12.9% per year. One-off payments have been made over the past five years, which have had a positive effect on the average bonus rate.

New World

Managed assets in New World amounted to SEK 9 billion (8). New World is a traditional insurance policy whereby customers benefit from changes in value in the equity market, while at the same time are guaranteed to recoup over time at least the premiums paid, after deductions for expenses and yield tax.

The investment return was 8.5% (0.0). The average return for the past five years is 8.2% per year.

Earnings for Länsförsäkringar Fondliv

Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230). Excluding the reimbursement for yield tax that is included in other technical revenue, profit amounted to SEK 266 M (279). Operating expenses rose to SEK 959 M (930) primarily due to higher depreciation.

Total managed assets increased to SEK 326 billion (274) on 30 June 2026. Managed assets have risen 11% since the start of the year, as a result of positive returns and growth in the underlying business. Net inflow of premiums and capital from existing and new customers amounted to SEK 4,167 M (3,173), with strong growth in premiums paid. Total premium income rose to SEK 17,171 M (15,345), with premiums paid increasing 17% to SEK 8,751 M (7,492) and transferred in business volumes increasing 7% to SEK 8,420 M (7,853).

Premium income after ceded reinsurance for insurance risk rose to SEK 237 M (152), with the acquisition of a risk portfolio in May 2026 being the main contributor to growth. Following approval from the Swedish Financial Supervisory Authority, Länsförsäkringar Fondliv carried out a portfolio transfer in May 2026 by acquiring Länsförsäkringar Liv's risk insurance portfolio. The portfolio transfer includes taking over customer relationships and insurance contracts, which means that Länsförsäkringar Fondliv will become the new insurer for this specific portfolio. The company assumed insurance commitments and received corresponding assets in the form of cash in connection with the acquisition. As a result, Länsförsäkringar's risk insurance operations are now consolidated into a single company, which creates conditions for increased cost efficiency and enable the company to continue offering reliable insurance solutions at competitive prices to Länsförsäkringar's customers.

Commission and fee income amounted to SEK 1,132 M (1,095).

Capital position

Länsförsäkringar Fondliv's solvency ratio on 30 June 2026 was 138% (140). Both own funds and the capital requirement increased as a result of rising stock markets, although own funds were dampened by volume outflows and squeezed income margins. Länsförsäkringar Fondliv has a strong capital position and is considered highly capable of managing any future negative market fluctuations.

Earnings for Länsförsäkringar Liv

Länsförsäkringar Liv's profit increased to SEK 3,272 M (–562) as a result of a positive trend in risk assets, which led to strong investment income of SEK 5,255 M (701). Earnings were also impacted by changes in technical provisions, driven by a negative net cash flow and lower market interest rates. Changes in market interest rates affect earnings for Länsförsäkringar Liv, since future commitments are discounted with the market interest rate. However, the company can largely protect itself from the impact on earnings by matching assets against liabilities.

Operating expenses fell to SEK 162 M (187) primarily due to lower IT development costs. Länsförsäkringar Liv endeavours to enhance the efficiency of its operations, with the long-term objective of reducing operating expenses over time, which benefits customers through lower fees.

Capital position

Länsförsäkringar Liv's solvency ratio on 30 June 2026 was 226% (213). The solvency ratio strengthened primarily as a result of the positive trend in the stock market, which led to higher own funds. Länsförsäkringar Liv has a strong capital position and is considered highly capable of managing any future negative market fluctuations. Collective consolidation amounted to 121% (116) in New Trad and 121% (118) in Old Trad. The surplus in New World is primarily distributed directly between customers' insurance, which means that the collective consolidation is always 100%.

Real-estate brokerage

Länsförsäkringar offers real-estate brokerage through LF Fastighetsförmedling. The operations are conducted in franchise form, whereby the regional insurance companies act as franchisers for the 190 local branches across Sweden.

July 2025-June 2026 (figures in parentheses pertain to the same period in the preceding year)

- LF Fastighetsförmedling's total sales value amounted to SEK 77.2 billion (72.3).
- The number of brokered residential properties increased 4% to SEK 27,980 (26,920), the number of brokered tenant-owned apartments rose 4% and the number of brokered single-family homes rose 4%.
- LF Fastighetsförmedling is one of the largest real-estate brokers in Sweden with a market share of 15.6% for brokered single-family homes and 12.5% for brokered tenant-owned apartments on 30 June 2026.

Through LF Fastighetsförmedling, Länsförsäkringar offers a total solution for reliable mortgage transactions: real-estate brokerage, banking and insurance services all in one company. Real-estate brokerage is also a key customer meeting for sales of mortgages and insurance.

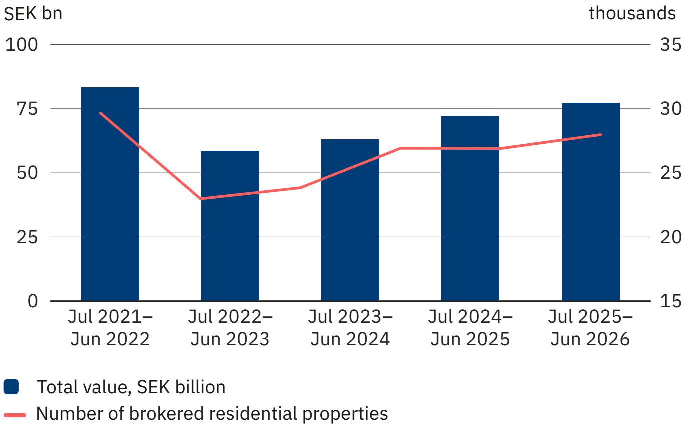
LF Fastighetsförmedling has 190 branches throughout Sweden. The operations are conducted in franchise form, whereby the regional insurance companies act as the franchiser for the local branches. This means that LF Fastighetsförmedling differs from other national estate-agent chains by always being locally based.

Between July 2025 and June 2026, LF Fastighetsförmedling brokered a total of 27,980 listings (26,920), an increase of 4%. The number of brokered tenant-owned apartments rose 4% to 14,260 (13,730) and the number of brokered single-family homes rose 4% to 12,370 (11,870), compared with sales growth for the market of 3% for tenant-owned apartments and 5% for single-family homes.

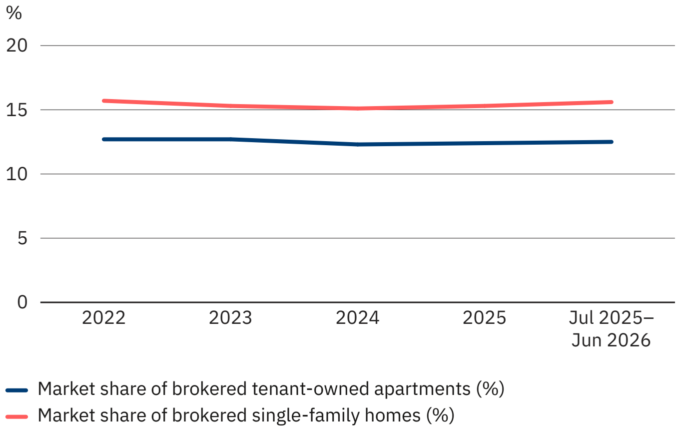
The total sales value for LF Fastighetsförmedling for the period amounted to SEK 77.2 billion (72.3). Commission income rose 7% to SEK 1,391 M (1,302).

LF Fastighetsförmedling's market share of brokered single-family homes* amounted to 15.6% and the market share for brokered tenant-owned apartments* amounted to 12.5% on 30 June 2026.

Residential properties brokered by LF Fastighetsförmedling

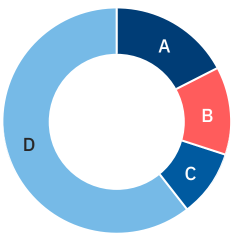


LF Fastighetsförmedling's market share 2022–June 2026**



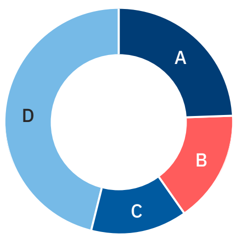
Market shares for the three largest real-estate brokers on 30 June 2026*

Tenant-owned apartments



A. Fastighetsbyrån	17.5%
B. LF Fastighetsförmedling	12.5%
C. Svensk Fastighetsförmedling	9.6%
D. Other	60.4%

Single-family homes



A. Fastighetsbyrån	24.7%
B. LF Fastighetsförmedling	15.6%
C. Svensk Fastighetsförmedling	13.7%
D. Other	46.0%

* Statistics for market shares are based on Värderingsdata's list of contracts, excluding new-builds of tenant-owned apartments (rolling 12 months on 30 June 2026).

** Statistics for market shares are based on Värderingsdata's list of contracts, excluding new-builds of tenant-owned apartments (rolling 12 months on 31 December of each year).

Länsförsäkringar AB

Länsförsäkringar AB and its subsidiaries are commissioned by the regional insurance companies to conduct joint banking and insurance operations, pursue strategic development activities and provide service in areas that generate economies of scale and efficiency. The Länsförsäkringar AB Group's non-life insurance business is divided into the following two business units: Non-life (Personal Risk and Motor, Commercial and Reinsurance) and Agria (pet and crop insurance). Länsförsäkringar AB's interim report is included on pages 13–16 and 19–38.

January–June 2026 (figures in parentheses pertain to the same period in 2025)

- The Länsförsäkringar AB Group's profit before tax increased to SEK 3,166 M (2,455) and the return on equity was 10% (7).
- The Länsförsäkringar AB Group's non-life insurance operations reported profit before tax of SEK 733 M (274).
- Profit before tax for the banking operations increased to SEK 1,199 M (1,171).
- Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230).
- The Parent Company's profit before tax amounted to SEK 1,417 M (515).

Earnings

The Länsförsäkringar AB Group's profit before tax increased to SEK 3,166 M (2,455). Return on equity was 10% (7).

The Länsförsäkringar AB Group's non-life insurance business is divided into two business units: Non-life and Agria. The Non-life Insurance business unit is responsible for development and service of the Länsförsäkringar Alliance's non-life insurance business and conducting non-life insurance business in development areas to supplement the regional insurance companies' offering or to achieve economies of scale. Agria is Länsförsäkringar's specialist company for pet and crop insurance. Profit before tax for the Group's total non-life insurance business increased to SEK 733 M (274). Premiums earned after ceded reinsurance increased 4% to SEK 5,217 M (5,011). The combined ratio amounted to 87.5% (94.4).

Profit before tax for the banking operations, according to Länsförsäkringar AB's consolidated accounting policies, increased to SEK 1,199 M (1,171), due to stronger net commission income and the sale of credit-impaired loan receivables in LF Finans in the first quarter. The investment margin amounted to 1.09% (1.16). Return on equity was 8.1% (8.1). Net interest income, according to Länsförsäkringar AB's consolidated accounting policies, declined 1% to SEK 2,698 M (2,736) due to a lower investment margin driven by lower market interest rates.

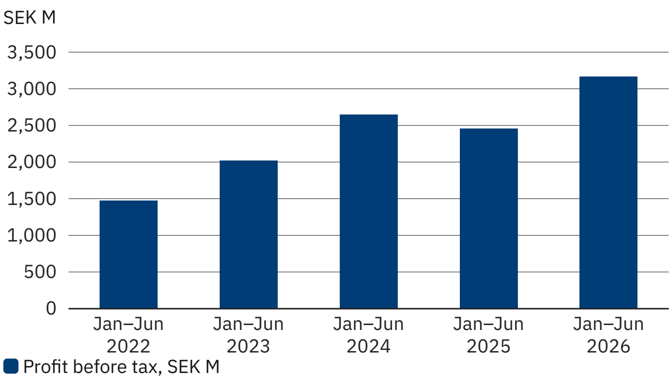
Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230). Total managed assets increased to SEK 326 billion (274) on 30 June 2026. Managed assets have risen 11% since the start of the year, as a result of positive returns and growth in the underlying business. Total premium income rose to SEK 17,171 M (15,345), with premiums paid increasing 17% to SEK 8,751 M (7,492) and transferred in business volumes increasing 7% to SEK 8,420 M (7,853).

Capital position

The Länsförsäkringar AB Group's equity increased SEK 629 M during the first half of 2026 to SEK 40,946 M. Equity rose due to earnings for the period.

On 30 June 2026, surplus capital for the Länsförsäkringar AB Group under the insurance rules and the rules on financial conglomerates was SEK 16.9 billion, down SEK 1.3 billion for the half-year, mainly due to higher capital requirements for the banking operations. Own funds amounted to SEK 68.8 billion and the capital requirement to SEK 51.9 billion.

Länsförsäkringar AB Group's profit before tax



Länsförsäkringar AB Group's capital position

	30 Jun 2026	30 Jun 2025	31 Dec 2025
Länsförsäkringar AB			
Solvency ratio, %	206	198	200
Försäkringsaktiebolaget Agria			
Solvency ratio, %	174	159	160
Länsförsäkringar Grupplivförsäkrings AB			
Solvency ratio, %	282	286	220
Länsförsäkringar Fondliv Försäkrings AB			
Solvency ratio, %	138	140	140
Länsförsäkringar Liv Försäkrings AB			
Solvency ratio, %	226	213	223
Länsförsäkringar Bank Group			
Common Equity Tier 1 capital ratio, %	14.1	15.0	14.6

Länsförsäkringar AB paid dividends of SEK 990 M for the 2025 financial year to its owners in the first half of 2026. Länsförsäkringar AB also paid Group contributions of SEK 45 M and received dividends and Group contributions from subsidiaries of a total of SEK 1,992 M.

Non-life insurance

The Länsförsäkringar AB Group's Non-life Insurance business unit conducts personal risk insurance, some motor, cargo, liability and property insurance as well as international reinsurance. The Länsförsäkringar AB Group also manages the Länsförsäkringar Alliance's joint reinsurance cover.

The technical result increased to SEK 567 M (339) and the combined ratio fell to 66.8% (81.6), primarily due to few large claims in the period as well as run-off gains in internationally assumed reinsurance.

Premiums earned after ceded reinsurance fell 3.8% to SEK 1,566 M (1,628), driven by the fact that the joint motor insurance business is now underwritten by the local regional insurance companies instead of with Länsförsäkringar AB, and that internationally assumed reinsurance is partially quota share reinsured to the regional insurance companies.

Claims payments after ceded reinsurance declined to SEK 734 M (1,016), which resulted in a claims ratio of 46.9% (62.4). The expense ratio increased to 19.9% (19.2), mainly due to higher commission expense in internationally assumed reinsurance.

Profit before tax increased to SEK 531 M (266).

Personal risk

The technical result for Personal risk amounted to SEK 150 M (89).

Earnings for health care insurance also improved compared with the first half of 2025. Adjustments to the product offering and premiums in 2024 and 2025, following an increase in claims costs due to higher usage since 2023, had a positive impact on earnings. These measures support the purpose of health care insurance to provide prompt access to specialist care and thus a faster return to work.

Earnings for group life assurance also improved as a result of lower claims costs, while earnings for accident and health insurance was relatively unchanged compared with the first half of 2025.

Motor, Commercial and Reinsurance

The technical result for Motor, Commercial and Reinsurance rose to SEK 413 M (241).

Earnings for internationally assumed reinsurance improved primarily due to a limited number of large claim incidents in the portfolio and run-off gains on prior-year claims reserves. Earnings for cargo, cyber and motor insurance also improved compared with the first half of 2025, while earnings for liability insurance was slightly lower.

Earnings for the Länsförsäkringar Alliance's internal reinsurance, to which Länsförsäkringar AB contributes a 15% share of assumed reinsurance, declined due to higher natural-catastrophe claims in the first half of 2026, mainly caused by Storm Dave that hit Sweden in early April.

The Non-life Insurance business unit also includes annuities operations and run-off business, which reported profit of SEK 4 M (8).

Agria

The technical result for Agria rose to SEK 137 M (–3) resulting from improved claims and expense ratios. A provision for the expected VAT refund for prior tax years contributed to the improvement. The combined ratio fell to 96.4% (100.6).

Agria continued to report healthy growth, and premiums earned after ceded reinsurance increased 8% to SEK 3,652 M (3,383). The largest growth was in the international operations, attributable to both premium increases and portfolio growth.

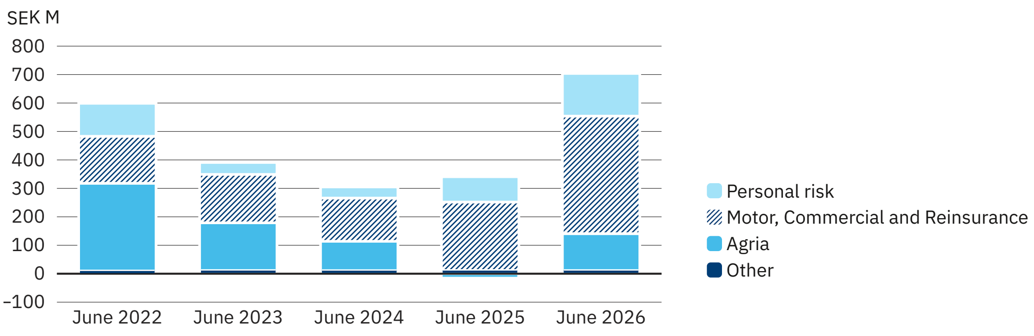
Claims payments after ceded reinsurance amounted to SEK 2,651 M (2,527). The claims ratio including claims adjustment costs declined to 72.6% (74.7).

Operating expenses amounted to SEK 867 M (876) and the expense ratio fell to 23.8% (25.9). Investments in Agria's international expansion and digitalisation of operations to enhance efficiency and improve long-term profitability continue.

Profit before tax amounted to SEK 203 M (8).

As a market leader, Agria wants to exceed customer expectations and be at the forefront of products, service and offerings. Customers are offered digital veterinary care advice via the Agria app, and have access to insurance information, claims and advice in one place. The Agria app is available in seven of the eight countries where Agria operates. The app has a very high customer rating, with a score of 4.9 out of 5.0.

Technical result for the Länsförsäkringar AB Group's non-life insurance operations



At Almedalen 2026, Agria arranged panel discussions to highlight the soaring costs of veterinary care and the need to increase competition. Agria's popular Charity Dog Walk for rescue dogs was held in May with almost 9,900 participants in Sweden.

Bank

Profit before tax for the banking operations, according to Länsförsäkringar AB's consolidated accounting policies, increased to SEK 1,199 M (1,171), due to stronger net commission income and the sale of credit-impaired loan receivables in LF Finans in the first quarter. The investment margin amounted to 1.09% (1.16). Return on equity was 8.1% (8.1). Net interest income, according to Länsförsäkringar AB's consolidated accounting policies, declined 1% to SEK 2,698 M (2,736) due to a lower investment margin driven by lower market interest rates. More information about Länsförsäkringar Bank is available on pages 8–9.

Unit-linked insurance

Länsförsäkringar Fondliv's profit before tax increased to SEK 1,387 M (1,230). Total managed assets increased to SEK 326 billion (274) on 30 June 2026. Managed assets have risen 11% since the start of the year, as a result of positive returns and growth in the underlying business. Total premium income rose to SEK 17,171 M (15,345), with premiums paid increasing 17% to SEK 8,751 M (7,492) and transferred in business volumes increasing 7% to SEK 8,420 M (7,853). More information about Länsförsäkringar Fondliv is available on pages 10–11.

Parent Company

Länsförsäkringar AB Group's Parent Company consists of the Non-life Insurance business unit excluding Länsförsäkringar Gruppliv, as well as units within Support and Service. Support and Service is responsible for business service, both within the Group and for the regional insurance companies, and conducts Länsförsäkringar's joint IT and strategic development operations.

The Parent Company's non-life insurance business reported lower premiums earned after ceded reinsurance of SEK 1,371 M (1,433), driven by the fact that the joint motor insurance business is now underwritten by the local regional insurance companies instead of by Länsförsäkringar AB, and that internationally assumed reinsurance is partially quota share reinsured to the regional insurance companies. Claims payments after ceded reinsurance fell to SEK 621 M (910). The technical result increased to SEK 522 M (285).

Non-technical income and expenses from the Parent Company's Support and Service operations amounted to SEK –280 M (–337).

The Parent Company's profit before tax amounted to SEK 1,417 M (515).

Länsförsäkringar AB's investment return on investment assets was 2.9% (1.1). The investment portfolio mainly consists of interest-bearing assets, which contributed 0.7 of a percentage point (1.1), while equities contributed 1.4 percentage points (–0.4). Properties made a contribution of 0.8 of a percentage point (0.4). Alternative investments contributed 0.0 percentage points (–0.1). Geopolitical uncertainty continued to impact the financial markets, which were volatile in the first six months of 2026. The weak start to the year was followed by a clear recovery with positive development in risk assets.

Other events during the period

Sara Davidgård took office as the new President of Länsförsäkringar Bank on 31 March 2026.

Risks and uncertainty factors of the operations

Geopolitical turmoil was high in the first half of 2026, with escalating geoeconomic confrontations particularly in the Middle East and with the situation related to Iran. Higher trade barriers and ongoing conflicts are putting pressure on global trade flows, supply chains and economic growth, thus creating considerable uncertainty for both businesses and consumers. These factors increase the risk of market volatility that could affect the performance of the Länsförsäkringar AB Group's investment portfolios.

In the first half of 2026, parts of Europe experienced widespread winter flooding and a very hot spring that broke records for its early arrival. The debate surrounding climate change and the increasing frequency of more extreme weather events are major sources of uncertainty. This impacts insurance risks in the Länsförsäkringar AB Group's operations since its increases the risk of extensive claims costs.

Technological advances, particularly in AI, are continuing to accelerate and alter the business landscape. Meanwhile, cyber threats have become more sophisticated and taken on forms that are harder to detect, in part because advanced AI models can be used to successful carry out attacks. This leads to higher operational risks and creates complex challenges in continuing to maintain a high level of security in relation to customer and Group information.

In light of this, the Länsförsäkringar AB Group is working continuously to identify, assess and manage the risks and uncertainties that could impact its operations. The main risks and uncertainties faced by the Group are described below.

In the unit-linked insurance operations, the policyholders primarily bear the market risks, but since the managed assets trend affects earnings, Länsförsäkringar Fondliv is also exposed to market risk. Earnings may also be negatively affected if customers move their insurance to paid-up policies or transfer them to another insurance company, since this leads to lower future fee income.

Credit risks in the banking operations are primarily affected by the economic situation in Sweden since all loans are granted locally. Low loan-to-value ratios, combined with a well-diversified geographic spread and local presence, are the core pillars in efforts to ensure that the loan portfolio maintains high credit quality. Credit losses remained low during the first six months of 2026.

The Group's non-life insurance operations are highly diverse, ranging from cargo insurance and assumed reinsurance to pet insurance. Non-life insurance is reinsured, where deemed appropriate, and extensive joint reinsurance operations are conducted on behalf of the Länsförsäkringar Alliance.

The day-to-day operations include a variety of process risks and the Group's products and services may be associated with different types of product risks. Security risks, for example, external crime and internal fraud cannot be completely avoided. The increasingly tense geopolitical situation and the rise of more complex and AI-driven financial crime continue to present challenges in increasingly digitalised business environments, which places high demands on security and information protection for the operations.

Länsförsäkringar AB works actively to strengthen its digital operating resilience, meaning its ability to resist and recover from all types of IT disruptions by, for example, setting high requirements for IT security, incident reporting and testing critical applications and suppliers.

The risk of the life-assurance and banking operations being used to launder money and finance terrorism or fraud is reduced through a systematic process of risk assessments and active monitoring of ongoing business relationships and deviating activities or transactions. Suspicious activity and transactions are reported directly to the Financial Intelligence Unit of the police. The head of Financial Crime Prevention is a member of the bank's management team and reports directly to the bank's President.

Extreme weather and climate risks have increasingly come to the fore and the companies in the Group work proactively to reduce both the climate impact of their own operations and the climate risks to which the operations are exposed. The Länsförsäkringar AB Group's ambition is to be climate neutral by 2045. A climate transition plan is updated regularly.

The operations in the Parent Company Länsförsäkringar AB present risks related to the company's investments in liquidity and the business-support operations conducted on behalf of the subsidiaries and the regional insurance companies.

Despite uncertainly in the world, the Länsförsäkringar AB Group's capital position remains stable.

A more detailed description of the risks to which the Group is exposed, and how they are managed, is presented in Länsförsäkringar AB's 2025 Annual Report in Group note 2 Risk and capital management.

The results of the operations during the period and the financial position of the Länsförsäkringar AB Group and the Parent Company on 30 June 2026 are presented in the following financial statements with accompanying notes.

Financial statements

Contents

Länsförsäkringar Alliance non-life insurance
Financial statements

Income statement for Länsförsäkringar Alliance non-life insurance

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premiums earned after ceded reinsurance	20,005	18,781	38,590
Investment income transferred from financial operations	1,024	796	1,507
Claims payments after ceded reinsurance	-14,647	-14,242	-28,816
Operating expenses	-4,110	-3,904	-7,809
Other technical revenue/expenses	-14	-30	-58
Technical result for non-life insurance operations before bonuses	**2,257**	**1,401**	**3,415**
Bonuses	-1	3	-1,559
Technical result for non-life insurance operations after bonuses	**2,256**	**1,404**	**1,856**
Total investment income	8,560	-56	6,120
Investment income transferred to insurance operations	-1,025	-797	-1,510
Other income/expenses	-860	-520	-1,061
Profit before tax	**8,931**	**31**	**5,405**

Balance sheet for Länsförsäkringar Alliance non-life insurance

SEK M	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Shares and participations	94,593	84,137	88,230
Bonds and other interest-bearing securities	39,660	36,904	37,939
Other investment assets	44,342	43,372	44,555
Total investment assets	**178,595**	**164,413**	**170,723**
Reinsurers' portion of technical provisions	8,930	8,372	7,875
Receivables and other assets	22,337	20,583	17,434
Cash and bank balances	10,828	9,711	11,132
Prepaid expenses and accrued income	2,345	2,166	1,960
TOTAL ASSETS	**223,035**	**205,246**	**209,125**
EQUITY, PROVISIONS AND LIABILITIES			
Equity	122,963	110,795	116,153
Technical provisions (before ceded reinsurance)	70,647	67,940	65,892
Other provisions and liabilities	25,777	23,131	23,735
Accrued expenses and deferred income	3,648	3,380	3,344
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**223,035**	**205,246**	**209,125**

Länsförsäkringar, or LF, is a federation of 23 local and customer-owned regional insurance companies and the jointly owned Länsförsäkringar AB and its subsidiaries. The Länsförsäkringar Alliance is not a Group. Most of the non-life insurance business in the Länsförsäkringar Alliance is underwritten by the regional insurance companies. For additional information about the non-life insurance business conducted by the Länsförsäkringar AB Group, see note 2 Earnings per operating segment.

Earnings from the Länsförsäkringar Alliance's non-life insurance operations consist of the total earnings of the 23 regional insurance companies and the non-life insurance operations of the Länsförsäkringar AB Group. Earnings for Support and Service are also included. The holdings and change in value in the Länsförsäkringar AB share and transactions between the regional insurance companies and the Länsförsäkringar AB Group have been eliminated.

Länsförsäkringar AB Group
Key figures

Key figures for the Länsförsäkringar AB Group

SEK M (unless otherwise stated)	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Group			
Profit before tax	3,166	2,455	4,280
Profit for the period	1,636	1,200	2,738
Return on equity, %	10	7	7
Total assets, SEK bn	909	828	842
Equity per share, SEK	3,654	3,449	3,594
Solvency capital*	44,690	42,652	45,589
Solvency margin, %	436	424	438
Own funds for the insurance group (FRL)	68,753	66,398	68,478
Solvency capital requirement for the insurance group (FRL)	51,853	49,777	50,240
Own funds for the financial conglomerate	68,753	66,398	67,569
Capital requirement for the financial conglomerate	51,853	49,777	50,240
Insurance operations			
Non-life insurance operations			
Premiums earned (after ceded reinsurance)	5,022	4,816	9,881
Investment income transferred from financial operations	67	55	105
Claims payments (after ceded reinsurance)	-3,272	-3,436	-6,816
Technical result for non-life insurance operations	**658**	**283**	**833**
Premium income, non-life insurance			
Premium income (before ceded reinsurance)	7,907	7,586	12,292
Premium income (after ceded reinsurance)	5,783	5,948	10,416
Life-assurance operations			
Premium income (after ceded reinsurance)	543	452	698
Fees pertaining to financial agreements	448	447	879
Investment income transferred to insurance operations **	513	341	714
Claims payments (after ceded reinsurance)	-240	-112	-278
Technical result, life-assurance operations	**1,350**	**1,209**	**1,496**
Operating profit for insurance operations	**1,967**	**1,284**	**2,172**
Key figures			
Expense ratio	23	24	24
Claims ratio	65	71	69
Combined ratio	88	95	93
Management cost ratio, life-assurance operations	0.6	0.7	0.6
Direct yield, %	0.8	0.8	0.9
Total return, %	3.7	0.8	3.7
Financial position			
Investment assets, SEK bn	23	20	21
Unit-linked insurance assets, policyholder bears the risk, SEK bn	318	267	286
Technical provisions (after ceded reinsurance), SEK bn	14	13	12

* Comparative information has been adjusted to include issued Tier 1 capital in the same manner as it is classified for accounting purposes.
** Comparative information has been adjusted to present investment income, net in the technical result for life-assurance operations that arose for own account.

Key figures for the Länsförsäkringar AB Group, cont.

SEK M (unless otherwise stated)	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Banking operations			
Net interest income	2,698	2,736	5,385
Profit before tax	1,199	1,171	2,107
Profit for the period	929	912	1,723
Return on equity, %	8.1	8.1	7.2
Total assets, SEK bn	544	519	515
Equity	26,313	25,597	25,983
Cost/income ratio before credit losses and fees levied	0.57	0.52	0.56
Investment margin, %	1.09	1.16	1.13
Common Equity Tier 1 capital ratio, consolidated situation, %	14.1	15.0	14.6
Tier 1 ratio, consolidated situation, %	16.0	16.9	16.7
Total capital ratio, consolidated situation, %	17.8	19.1	19.6
Credit losses in relation to loans, %	0.04	0.06	0.03
Liquidity coverage ratio, consolidated situation, %	252	282	269
Net Stable Funding Ratio, consolidated situation, %	129	127	127

For definitions, refer to Länsförsäkringar AB's most recent Annual Report.

Key figures for the banking operations according to IFRS as endorsed by the EU that are applied in the Länsförsäkringar Bank Group's reporting

SEK M (unless otherwise stated)	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Banking operations			
Net interest income	2,883	2,955	5,810
Profit before tax	1,198	1,171	2,107
Profit for the period	929	912	1,722
Total assets, SEK bn	544	519	515

Länsförsäkringar AB Group
Financial statements

Income statement for Länsförsäkringar AB Group

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
TECHNICAL RECOGNITION OF NON-LIFE INSURANCE OPERATIONS			
Premiums earned (after ceded reinsurance)	5,022	4,816	9,881
Investment income transferred from financial operations	67	55	105
Other technical revenue (after ceded reinsurance)	3	2	2
Claims payments (after ceded reinsurance)	-3,272	-3,436	-6,816
Operating expenses	-1,142	-1,153	-2,339
Other technical expenses (after ceded reinsurance)	-19	-0	-1
Technical result for non-life insurance operations	**658**	**283**	**833**
TECHNICAL RECOGNITION OF LIFE-ASSURANCE OPERATIONS			
Premium income (after ceded reinsurance)	543	452	698
Investment income, revenue	242	285	368
Unrealised gains on investment assets	28,624	-6,913	8,917
Other technical revenue (after ceded reinsurance)	1,848	1,641	2,394
Claims payments (after ceded reinsurance)	-240	-112	-278
Change in other technical provisions (after ceded reinsurance)	-28,830	6,862	-8,923
Operating expenses	-1,068	-1,038	-2,046
Investment income, expenses	-72	-38	-65
Unrealised losses on investment assets	-69	-306	-305
Other technical expenses (after ceded reinsurance)	-77	-72	-143
Technical result, life-assurance operations	**1,350**	**1,209**	**1,496**
NON-TECHNICAL RECOGNITION			
Technical result for non-life insurance operations	658	283	833
Technical result, life-assurance operations	1,350	1,209	1,496
Investment income, revenue	249	585	456
Unrealised gains on investment assets	274	99	220
Investment income, expenses	-74	-350	-60
Unrealised losses on investment assets	-134	-140	-134
Investment income transferred to non-life insurance operations	-70	-57	-110
Other income	1,610	1,490	2,988
Other expenses	-1,896	-1,834	-3,516
Profit from insurance operations	**1,967**	**1,284**	**2,172**
BANKING OPERATIONS			
Net interest income	2,698	2,736	5,385
Operating lease income	1,237	1,392	2,704
Net commission income and other operating income	229	29	172
Operating expenses	-1,759	-1,530	-3,312
Depreciation, operating leases	-1,041	-1,159	-2,256
Credit losses	48	-86	-143
Risk tax levied and resolution fee	-213	-210	-442
Profit from banking operations	**1,199**	**1,171**	**2,108**
Profit before tax	**3,166**	**2,455**	**4,280**
Current tax	-435	-302	-617
Yield tax	-1,121	-951	-970
Deferred tax	27	-2	45
Tax on profit for the period	**-1,529**	**-1,255**	**-1,542**
Profit for the period	**1,636**	**1,200**	**2,738**

Statement of comprehensive income in summary for the Länsförsäkringar AB Group

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Profit for the period	**1,636**	**1,200**	**2,738**
Other comprehensive income			
Items that have been transferred or can be transferred to profit for the period			
Translation differences attributable to foreign operations	13	-34	-54
Cash flow hedges	-15	21	76
Change in fair value of financial assets measured at FVOCI	50	57	108
Tax attributable to items that have been transferred or can be transferred to profit for the period	-7	-16	-38
Total	**42**	**29**	**92**
Items that cannot be transferred to profit for the period			
Change in fair value of equity instruments measured at FVOCI	6	-7	-7
Tax attributable to items that cannot be reversed to profit or loss	2	1	1
Total	**8**	**-5**	**-5**
Total other comprehensive income for the period, net after tax	**50**	**23**	**87**
Comprehensive income for the period	**1,686**	**1,223**	**2,825**

Balance sheet for Länsförsäkringar AB Group

SEK M	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Intangible assets			
Goodwill	-	3	-
Other intangible assets	5,521	4,719	5,047
Total	**5,521**	**4,721**	**5,047**
Investment assets			
Investments in Group companies, associated companies, joint ventures and other companies with a participating interest			
Shares in Länsförsäkringar Liv	8	8	8
Shares and participations in associated companies and joint ventures	183	205	230
Other financial investment assets			
Shares and participations	9,288	8,214	8,864
Bonds and other interest-bearing securities	89,589	84,198	76,119
Other loans	-	-	-
Derivatives	3,948	5,607	1,937
Deposits with companies that have ceded reinsurance	80	94	103
Total	**103,096**	**98,326**	**87,261**
Investment assets, life-assurance policyholder bears the investment risk			
Unit-linked insurance assets	317,465	266,260	285,003
Total	**317,465**	**266,260**	**285,003**
Reinsurers' portion of Technical provisions			
Unearned premiums and unexpired risks	1,689	1,314	629
Claims outstanding	7,215	7,075	7,323
Total	**8,904**	**8,390**	**7,951**
Receivables			
Receivables, direct insurance	4,741	4,458	4,144
Receivables, reinsurance	1,323	1,040	307
Loans to the public	432,744	421,894	422,335
Change in value of hedge portfolios	75	289	68
Other receivables	5,888	5,509	3,104
Total	**444,771**	**433,190**	**429,958**
Other assets			
Property and equipment, leases	6,325	7,064	6,745
Property and equipment, other	255	330	292
Cash and bank balances	17,397	4,901	14,855
Deferred tax	222	126	207
Current tax	379	270	310
Total	**24,578**	**12,691**	**22,410**
Prepaid expenses and accrued income			
Accrued interest and rental income	74	83	76
Deferred acquisition costs	3,177	3,106	3,113
Other prepaid expenses and accrued income	1,606	1,429	1,163
Total	**4,856**	**4,618**	**4,353**
TOTAL ASSETS	**909,191**	**828,196**	**841,982**

Balance sheet for Länsförsäkringar AB Group, cont.

SEK M	30 Jun 2026	30 Jun 2025	31 Dec 2025
EQUITY, PROVISIONS AND LIABILITIES			
Equity			
Share capital	200	200	200
Other capital contributed	11,115	11,128	11,128
Tier 1 capital	2,850	2,550	2,850
Other funds	2,831	2,422	2,786
Retained earnings	22,315	21,013	20,628
Profit for the period	1,636	1,200	2,738
Total	**40,946**	**38,500**	**40,317**
Subordinated liabilities			
Subordinated liabilities	2,695	3,096	4,194
Total	**2,695**	**3,096**	**4,194**
Technical provisions (before ceded reinsurance)			
Unearned premiums and unexpired risks	7,024	6,462	5,095
Life-assurance provision	3,549	3,231	3,216
Claims outstanding	12,171	11,366	11,402
Total	**22,744**	**21,059**	**19,713**
Technical provisions for life assurance, policyholder bears the risk (before ceded reinsurance)			
Conditional bonus	4,938	4,233	4,621
Unit-linked insurance commitments	318,315	266,675	285,655
Total	**323,253**	**270,908**	**290,276**
Other provisions			
Pensions and similar commitments	63	69	67
Current tax	975	790	406
Deferred tax	1,271	1,182	1,286
Other provisions	56	64	59
Total	**2,365**	**2,105**	**1,817**
Deposits from reinsurers			
Deposits from reinsurers	111	109	106
Total	**111**	**109**	**106**
Liabilities			
Liabilities, direct insurance	902	835	1,140
Liabilities, reinsurance	1,309	850	402
Due to credit institutions	8,190	5,802	1,597
Deposits and funding from the public	167,376	162,727	160,882
Change in value of hedge portfolios	302	1,102	-637
Debt securities in issue	325,247	308,190	310,801
Derivatives	1,972	1,962	2,418
Other liabilities	2,354	1,988	2,197
Total	**507,652**	**483,455**	**478,799**
Accrued expenses and deferred income			
Reinsurers' portion of Deferred acquisition costs	8	7	6
Other accrued expenses and deferred income	9,417	8,957	6,755
Total	**9,425**	**8,964**	**6,761**
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**909,191**	**828,196**	**841,982**

Statement of changes in equity for the Länsförsäkringar AB Group

SEK M	Share capital	Other capital contributed	Tier 1 capital	Reserves	Retained earnings including profit for the period	Total
Opening equity, 1 January 2025	200	11,115	2,550	-651	24,827	38,041
Transactions with the Group's owners						
Contributions from and transfers of value to owners						
Dividends paid	-	-	-	-	-698	-698
Total transactions with the Group's owners	**-**	**-**	**-**	**-**	**-698**	**-698**
Comprehensive income for the period	-	-	-	23	1,200	1,223
Effect of merger[1)]	-	-	-	-	7	7
Dividends, etc., on Additional Tier 1 instruments	-	-	-	-	-73	-73
Closing equity, 30 June 2025	**200**	**11,115**	**2,550**	**-628**	**25,262**	**38,500**
Opening equity, 1 July 2025	200	11,115	2,550	-628	25,262	38,500
Transactions with the Group's owners						
Contributions from and transfers of value to owners						
Dividends paid	-	-	-	-	-	-
Total transactions with the Group's owners	**-**	**-**	**-**	**-**	**-**	**-**
Comprehensive income for the period	-	-	-	64	1,538	1,602
Dividends, etc., on Additional Tier 1 instruments	-	-	300	-	-85	216
Closing equity, 31 December 2025	**200**	**11,115**	**2,850**	**-564**	**26,716**	**40,317**
Opening equity, 1 January 2026	200	11,115	2,850	-564	26,716	40,317
Transactions with the Group's owners						
Contributions from and transfers of value to owners						
Dividends paid	-	-	-	-	-990	-990
Total transactions with the Group's owners	**-**	**-**	**-**	**-**	**-990**	**-990**
Comprehensive income for the period	-	-	-	50	1,636	1,686
Dividends, etc., on Additional Tier 1 instruments	-	-	-	-	-66	-66
Closing equity, 30 June 2026	**200**	**11,115**	**2,850**	**-515**	**27,296**	**40,946**

1) Transfer from translation reserve to retained earnings due to the absorption of Capstone into Agria.

Länsförsäkringar AB Group
Notes to the financial statements

All figures in SEK M unless otherwise stated.

Note 1 Accounting policies

Compliance with standards and legislation
The consolidated financial statements were prepared in accordance with Chapter 7, Sections 1-4 of the Swedish Annual Accounts Act for Insurance Companies (ÅRFL) and Finansinspektionen's (the Swedish Financial Supervisory Authority, FSA) regulations and general guidelines regarding annual accounts at insurance undertakings and institutions for occupational retirement provision (FFFS 2019:23). The differences arising between the Group's and the Parent Company's accounting policies are described in the section Parent Company accounting policies.

This note describes the areas in which changes have been made due to new or amended accounting policies compared with the most recent Annual Report. For all other areas, the same accounting policies and calculation methods were applied.

NEW OR AMENDED ACCOUNTING POLICIES APPLIED FROM 1 JANUARY 2026

New or amended standards and interpretations that come into effect for fiscal years beginning on or after 1 January 2026 are not deemed to have any material impact on the financial statements.

Application of new accounting policies due to portfolio transfer and acquisition of intangible asset
The portfolio transfer, which includes the assumption of insurance contracts (life insurance, survivor's insurance, health and accident insurance as well as financial disability) along with associated technical provisions and the receipt of corresponding assets in the form of cash, was recognised in the balance sheet. In addition, customer relationships were acquired and are presented under Other intangible assets and amortised using the declining balance method of amortisation since the economic benefits associated with the asset are most rapidly consumed at the beginning. Additional information on the financial effects of the transaction are presented in the note Disclosures on portfolio transfer.

NEW IFRS AND INTERPRETATIONS THAT HAVE NOT YET BEEN APPLIED

New or amended standards and interpretations that come into effect for fiscal years beginning on or after 1 January 2027 were not applied in advance when this financial report was prepared. The expected effects of the application on the financial reporting are described below.

IFRS 18 Presentation and Disclosure in Financial Statements
On 9 April 2024, the IASB published IFRS 18 Presentation and Disclosure in Financial Statements that will replace IAS 1 Presentation of Financial Statements on 1 January 2027. The standard has been adopted by the EU. IFRS 18 introduces new requirements for the presentation and disclosure in financial statements, with a particular focus on the income statement and disclosures of management-defined performance measures. The standard is not expected to have any financial impact on the Group or have any material effect on the presentation of the Group's income statement and balance sheet. The Group is conducting a review of the aggregation and disaggregation of financial information in the notes, as well as analysing and assessing which disclosures are management-defined performance measures.

PARENT COMPANY ACCOUNTING POLICIES

Compliance with standards and legislation
Länsförsäkringar AB's interim report was prepared in accordance with the Annual Accounts Act for Insurance Companies (1995:1560) (ÅRFL), the Swedish FSA's regulations and general guidelines regarding annual accounts at insurance undertakings and institutions for occupational retirement provision (FFFS 2019:23), and the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities.

There were no differences between the Parent Company's and the Group's accounting policies for the areas in which changes have been made during the period. All other differences between the Parent Company's and the Group's accounting policies are unchanged and are presented in the most recent Annual Report.

Note 2 Earnings per operating segment

SEK M Jan–Jun 2026	Non-life insurance	Agria	Unit-linked insurance	Bank	Support & Service	Eliminations and adjustments	Total
TECHNICAL RECOGNITION OF NON-LIFE INSURANCE OPERATIONS							
Premiums earned (after ceded reinsurance)	1,566	3,652	-	-	-	0	**5,217**
Investment income transferred from financial operations	48	20	-	-	-	-	**68**
Other technical revenue (after ceded reinsurance)	-	3	-	-	-	-	**3**
Claims payments (after ceded reinsurance)	-734	-2,651	-	-	-	-	**-3,386**
Operating expenses	-312	-867	-	0	-	-	**-1,179**
Other technical expenses (after ceded reinsurance)	-0	-19	-	-	-	-0	**-19**
Technical result for non-life insurance operations	**567**	**137**	**-**	**0**	**-**	**0**	**704**
TECHNICAL RECOGNITION OF LIFE-ASSURANCE OPERATIONS							
Premium income (after ceded reinsurance)	-	-	237	-	-	-	**237**
Investment income, revenue	-	-	235	-	-	1	**236**
Unrealised gains on investment assets	-	-	28,614	-	-	-	**28,614**
Other technical revenue (after ceded reinsurance)	-	-	1,848	-	-	-	**1,848**
Claims payments (after ceded reinsurance)	-	-	-126	-	-	-	**-126**
Change in other technical provisions (after ceded reinsurance)	-	-	-28,719	-	-	-	**-28,719**
Operating expenses	0	-	-959	-	-	-71	**-1,030**
Investment income, expenses	-	-	-72	-	-	-	**-72**
Unrealised losses on investment assets	-	-	-66	-	-	-	**-66**
Other technical expenses (after ceded reinsurance)	-	-	-77	-	-	-	**-77**
Technical result, life-assurance operations	**0**	**-**	**1,363**	**-**	**-**	**-71**	**1,292**
NON-TECHNICAL RECOGNITION							
Technical result for non-life insurance operations	567	137	-	0	-	0	**704**
Technical result, life-assurance operations	0	-	1,363	-	-	-71	**1,292**
Investment income, revenue	7	48	36	-	1,186	-1,022	**256**
Unrealised gains on investment assets	10	59	4	-	211	-	**285**
Investment income, expenses in the non-life insurance operations	-0	-18	-13	-	-43	-	**-75**
Unrealised losses on investment assets	-3	-3	-3	-	-129	-	**-137**
Investment income transferred to non-life insurance operations	-51	-20	-	-	-	-	**-71**
Other income	0	-	64	-	2,439	-894	**1,610**
Other expenses	-	-	-64	-	-2,725	894	**-1,896**
Profit from insurance operations	**531**	**203**	**1,387**	**0**	**940**	**-1,093**	**1,967**
BANKING OPERATIONS							
Net interest income	-	-	-	2,698	-	-	**2,698**
Operating lease income	-	-	-	1,237	-	-	**1,237**
Net commission income and other operating income	-	-	-	229	-	-	**229**
Operating expenses	-	-	-	-1,759	-	-	**-1,759**
Depreciation, operating leases	-	-	-	-1,041	-	-	**-1,041**
Credit losses	-	-	-	48	-	-	**48**
Risk tax levied and resolution fee	-	-	-	-213	-	-	**-213**
Profit from banking operations	**-**	**-**	**-**	**1,199**	**-**	**-**	**1,199**
Profit before tax	**531**	**203**	**1,387**	**1,199**	**940**	**-1,093**	**3,166**

Segment note for the banking operations according to IFRS as endorsed by the EU that are applied in the Länsförsäkringar Bank Group's reporting

SEK M Jan–Jun 2026	Bank	Eliminations and adjustments	Total
BANKING OPERATIONS			
Net interest income	2,883	-	**2,883**
Operating lease income	-	-	**-**
Net commission income and other operating income	299	-	**299**
Operating expenses	-1,818	-	**-1,818**
Depreciation, operating leases	-	-	**-**
Credit losses	48	-	**48**
Risk tax levied and resolution fee	-213	-	**-213**
Profit from banking operations	**1,198**	**-**	**1,198**

Premium income per geographic market, Agria operating segment

SEK M	Jan–Jun 2026	Jan–Jun 2025
Sweden	1,679	1,683
Denmark	284	252
Finland	127	116
Norway	554	491
UK	982	923
France	66	51
Germany	38	31
Ireland	31	28
Total	**3,761**	**3,575**

The distribution into operating segments matches how the Group is organised and is monitored by Group management. The technical result is presented for Non-life Insurance, Agria and Unit-linked Insurance since the result is followed up by Group management. Income is primarily attributable to Sweden, and the remaining part comes from Denmark, Finland, France, Norway, the UK and Germany.

The **Non-life Insurance** operating segment pertains to non-life and group life assurance; group life assurance comprises a minor portion only. Länsförsäkringar's internal and external reinsurance are also included.

The **Agria operating segment** refers to insurance cover for pets as well as crop insurance for agricultural customers.

The **Unit-linked Insurance operating segment** refers to life-assurance operations linked to mutual funds.

The **Banking operating segment** pertains to deposits and lending operations. The legal structure of Länsförsäkringar Bank Group matches the product offering to customers.

The **Support and Service** operating segment pertains to service, IT and development for the Länsförsäkringar Alliance and costs for shared functions.

Depreciation/amortisation and impairment: Depreciation of property and equipment and amortisation of intangible assets in Non-life Insurance is included in Other administration expenses. Amortisation pertaining to acquired intangible assets under Unit-linked insurance is included in eliminations and adjustments of administration expenses.

Investment income, net: Investment income transferred from financial operations to insurance operations is recognised in Non-life Insurance.

Continued on next page

Note 2 Earnings per operating segment, cont.

SEK M Jan–Jun 2025	Non-life insurance	Agria	Unit-linked insurance	Bank	Support & Service	Eliminations and adjustments	Total
TECHNICAL RECOGNITION OF NON-LIFE INSURANCE OPERATIONS							
Premiums earned (after ceded reinsurance)	1,628	3,383	-	-	-	0	**5,011**
Investment income transferred from financial operations	40	16	-	-	-	-	**56**
Other technical revenue (after ceded reinsurance)	-	2	-	-	-	-	**2**
Claims payments (after ceded reinsurance)	-1,016	-2,527	-	-	-	-	**-3,542**
Operating expenses	-313	-876	-	-	-	-	**-1,189**
Other technical expenses (after ceded reinsurance)	-0	-	-	-	-	-0	**-0**
Technical result for non-life insurance operations	**339**	**-3**	**-**	**-**	**-**	**0**	**336**
TECHNICAL RECOGNITION OF LIFE-ASSURANCE OPERATIONS							
Premium income (after ceded reinsurance)	-	-	152	-	-	-	**152**
Investment income, revenue	-	-	278	-	-	0	**278**
Unrealised gains on investment assets	-	-	-6,916	-	-	-	**-6,916**
Other technical revenue (after ceded reinsurance)	-	-	1,641	-	-	-	**1,641**
Claims payments (after ceded reinsurance)	-	-	-6	-	-	-	**-6**
Change in other technical provisions (after ceded reinsurance)	-	-	6,967	-	-	-	**6,967**
Operating expenses	0	-	-930	-	-	-71	**-1,001**
Investment income, expenses	-	-	-36	-	-	-	**-36**
Unrealised losses on investment assets	-	-	-299	-	-	-	**-299**
Other technical expenses (after ceded reinsurance)	-	-	-72	-	-	-	**-72**
Technical result, life-assurance operations	**0**	**-**	**1,227**	**-**	**-**	**-71**	**1,155**
NON-TECHNICAL RECOGNITION							
Technical result for non-life insurance operations	339	-3	-	-	-	0	**336**
Technical result, life-assurance operations	0	-	1,227	-	-	-71	**1,155**
Investment income, revenue	-5	198	31	-	787	-419	**592**
Unrealised gains on investment assets	-10	10	1	-	100	-0	**102**
Investment income, expenses in the non-life insurance operations	-1	-145	-27	-	-178	-	**-351**
Unrealised losses on investment assets	-7	-37	-1	-	-101	-	**-147**
Investment income transferred to non-life insurance operations	-43	-16	-	-	-	-	**-58**
Other income	-1	-	77	-	2,153	-739	**1,490**
Other expenses	-5	-	-77	-	-2,490	739	**-1,834**
Profit from insurance operations	**266**	**8**	**1,230**	**-**	**271**	**-490**	**1,284**
BANKING OPERATIONS							
Net interest income	-	-	-	2,736	-	-	**2,736**
Operating lease income	-	-	-	1,392	-	-	**1,392**
Net commission income and other operating income	-	-	-	29	-	-	**29**
Operating expenses	-	-	-	-1,530	-	-	**-1,530**
Depreciation, operating leases	-	-	-	-1,159	-	-	**-1,159**
Credit losses	-	-	-	-86	-	-	**-86**
Risk tax levied and resolution fee	-	-	-	-210	-	-	**-210**
Profit from banking operations	**-**	**-**	**-**	**1,171**	**-**	**-**	**1,171**
Profit before tax	**266**	**8**	**1,230**	**1,171**	**271**	**-490**	**2,455**

Segment note for the banking operations according to IFRS as endorsed by the EU that are applied in the Länsförsäkringar Bank Group's reporting

SEK M Jan–Jun 2025	Bank	Eliminations and adjustments	Total
BANKING OPERATIONS			
Net interest income	2,955	-	**2,955**
Operating lease income	-	-	**-**
Net commission income and other operating income	87	-	**87**
Operating expenses	-1,575	-	**-1,575**
Depreciation, operating leases	-	-	**-**
Credit losses	-86	-	**-86**
Risk tax levied and resolution fee	-210	-	**-210**
Profit from banking operations	**1,171**	**-**	**1,171**

Note 3 Related-party transactions

In addition to standard business transactions with related companies, a portfolio of risk insurance policies was transferred from Länsförsäkringar Liv to Länsförsäkringar Fondliv during the period. The sphere of related parties is unchanged since the most recent annual report was published.

Note 4 Fair value valuation techniques

Table 1 – Classification of financial assets and liabilities, SEK M	30 Jun 2026 Carrying amount	30 Jun 2026 Fair value	31 Dec 2025 Carrying amount	31 Dec 2025 Fair value
Financial assets				
Shares in Länsförsäkringar Liv Försäkrings AB	8	8	8	8
Loans to the public	432,744	433,419	422,339	422,703
Unit-linked insurance assets, policyholder bears the risk	317,465	317,465	285,003	285,003
Shares and participations	9,288	9,288	8,864	8,864
Shares and participations in associated companies	176	176	223	223
Bonds and other interest-bearing securities	67,060	67,060	62,178	62,178
Treasury bills and other eligible bills	22,529	22,529	13,941	13,941
Derivatives	3,948	3,948	1,937	1,937
Other receivables	5,477	-	2,743	-
Prepaid expenses and accrued income	549	-	487	-
Cash and bank balances	17,397	-	14,855	-
Total financial assets	**876,641**		**812,578**	
Financial liabilities				
Subordinated liabilities	2,695	2,878	4,194	4,247
Debt securities in issue	325,247	332,530	310,801	314,617
Unit-linked insurance commitments	318,315	318,315	285,655	266,675
Deposits from the public	167,376	170,299	160,882	164,998
Due to credit institutions	8,190	-	1,597	-
Derivatives	1,972	1,972	2,418	2,418
Other liabilities	1,356	-	1,119	-
Accrued expenses and deferred income	5,696	-	3,304	-
Total financial liabilities	**830,847**		**769,970**	

The carrying amounts of other receivables, cash and bank balances, due to credit institutions and other liabilities are deemed to comprise reasonable approximations of their fair value since these assets and liabilities have short terms.

Note 4 Fair value valuation techniques, cont.

Financial assets and liabilities measured at fair value in the balance sheet are presented in the table based on the valuation techniques applied:
Level 1 refers to prices determined from prices listed in an active market.
Level 2 refers to prices determined by calculated prices of observable market data.
Level 3 refers to prices based on own assumptions and judgements.

Table 2 – Fair value valuation techniques, SEK M

30 Jun 2026	Level 1	Level 2	Level 3	Total carrying amount
Assets				
Shares in Länsförsäkringar Liv Försäkrings AB	-	-	8	8
Unit-linked insurance assets, policyholder bears the risk	317,401	-	64	317,465
Shares and participations	5,143	32	4,114	9,288
Shares and participations in associated companies	-	-	176	176
Bonds and other interest-bearing securities	66,549	-	511	67,060
Treasury bills and other eligible bills	10,531	11,998	-	22,529
Derivatives	-	3,948	-	3,948
Liabilities				
Derivatives	1	1,971	-	1,972

31 Dec 2025	Level 1	Level 2	Level 3	Total carrying amount
Assets				
Shares in Länsförsäkringar Liv Försäkrings AB	-	-	8	8
Unit-linked insurance assets, policyholder bears the risk	284,942	-	60	285,003
Shares and participations	4,851	34	3,980	8,864
Shares and participations in associated companies	-	-	223	223
Bonds and other interest-bearing securities	61,654	-	523	62,178
Treasury bills and other eligible bills	6,943	6,998	-	13,941
Derivatives	-	1,937	-	1,937
Liabilities				
Derivatives	1	2,417	-	2,418

Shares and participations and other assets in Level 3 are measured at fair value. Since there is no active market for these shares, the fair value cannot be calculated reliably based on such a listing. Instead, regular valuations are performed based on, for example, recent company reports or forecast results. The fair value of Level 2 shares and participations that pertain to unlisted Series B shares in Mastercard Incorporated (MA) is measured based on the price of the Series A share on the balance-sheet date. The fair value of derivatives in Level 2 is calculated by discounting expected future cash flows.

Note 4 Fair value valuation techniques

Table 3 – Change Level 3, SEK M	Shares in Länsförsäk-ringar Liv Försäkrings AB	Unit-linked insurance assets	Shares and participations	Shares and participations in associated companies	Bonds and other interest-bearing securities	Total carrying amount
Opening balance, 1 January 2025	8	100	3,779	198	1,229	5,314
Transferred from Level 1 to Level 3	-	-	-	-	-	-
Transferred from Level 2 to Level 3	-	-	-	-	-	-
Acquisitions	-	-	111	15	26	152
Divestments and reclassifications	-	-	-27	-	-692	-719
Recognised in profit for the period	-	-39	118	10	-40	50
Recognised in other comprehensive income	-	-	-2	-	-	-2
Closing balance, 31 December 2025	**8**	**60**	**3,980**	**223**	**523**	**4,795**
Opening balance, 1 January 2026	8	60	3,980	223	523	4,795
Transferred from Level 1 to Level 3	-	-	-	-	-	-
Transferred from Level 2 to Level 3	-	-	-	-	-	-
Acquisitions	-	-	32	25	12	68
Divestments and reclassifications	-	-	-33	-70	-27	-130
Recognised in profit for the period	-	3	130	-2	3	134
Recognised in other comprehensive income	-	-	6	-	-	6
Closing balance, 30 June 2026	**8**	**64**	**4,114**	**176**	**511**	**4,872**

Note 5 Disclosures on portfolio transfer

SEK M	1 Jan 2026	Change for the year, excluding portfolio transfer	Portfolio transfer	30 Jun 2026
ASSETS				
Intangible assets				
Other intangible assets	5,047	-9	484	5,521
Total intangible assets	**5,047**	**-9**	**484**	**5,521**
Cash and bank balances	14,855	2,001	541	17,397
Total other assets	**22,410**	**1,627**	**541**	**24,578**
TOTAL ASSETS	**841,982**	**66,183**	**1,025**	**909,191**

SEK M	1 Jan 2026	Change for the year, excluding portfolio transfer	Portfolio transfer	30 Jun 2026
EQUITY, PROVISIONS AND LIABILITIES				
Equity				
Profit for the period	-	1,636	-3	1,636
Total equity	**40,317**	**630**	**-3**	**40,946**
Technical provisions (before ceded reinsurance)				
Claims outstanding	11,402	-256	1,028	12,171
Total technical provisions (before ceded reinsurance)	**19,713**	**2,006**	**1,025**	**22,744**
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**841,982**	**66,183**	**1,025**	**909,191**

Parts of Länsförsäkringar Liv's risk insurance portfolio were transferred to Länsförsäkringar Fondliv AB on 4 May 2026. The table above quantifies the impact of the portfolio transfer and the acquisition of intangible assets during the period. For more detailed information, refer also to Interim financial information and applied accounting policies in note 1 Accounting policies.

Note 6 Significant events after the end of the reporting period

No significant events occurred after the end of the reporting period.

Key figures for Länsförsäkringar AB, Parent Company

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premium income (after ceded reinsurance)	2,022	2,373	3,024
Technical provisions (after ceded reinsurance)	4,463	4,993	3,987
Solvency capital	46,004	43,802	45,743
Of which surplus values in investments in Group companies	*22,227*	*21,511*	*22,295*
Of which deferred tax	*-19*	*-5*	*-7*
Solvency margin, %	2,275	1,846	1,513
Own funds[1)]	22,353	20,114	20,780
Minimum capital requirement	3,716	3,330	3,472
Solvency capital requirement	10,860	10,173	10,396
Claims ratio	45	63	57
Expense ratio	20	19	20
Combined ratio	65	83	76
Direct yield, %	0.7	0.8	0.4
Total return, %	2.9	1.1	2.9

1) Of which Tier 1 capital 22,353 (20,114)

For definitions, refer to Länsförsäkringar AB's 2025 Annual Report.

Länsförsäkringar AB Parent Company
Financial statements

Income statement for Länsförsäkringar AB, Parent Company

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
TECHNICAL RECOGNITION OF NON-LIFE INSURANCE OPERATIONS			
Premiums earned (after ceded reinsurance)	1,371	1,433	2,906
Investment income transferred from financial operations	46	39	73
Claims payments (after ceded reinsurance)	-621	-910	-1,651
Operating expenses	-274	-277	-571
Other technical expenses	-0	-0	-1
Technical result for non-life insurance operations	**522**	**285**	**756**
NON-TECHNICAL RECOGNITION			
Technical result for non-life insurance operations	522	285	756
Investment income, revenue	1,177	623	1,697
Unrealised gains on investment assets	173	94	192
Investment income, expenses	-35	-14	-21
Unrealised losses on investment assets	-90	-95	-95
Investment income transferred to non-life insurance operations	-50	-42	-78
Other income	2,413	2,153	4,435
Other expenses	-2,693	-2,490	-4,961
Profit before appropriations	**1,417**	**515**	**1,924**
Appropriations			
Tax allocation reserve	-	-	-350
Profit before tax	**1,417**	**515**	**1,574**
Tax on profit for the period	-78	-24	-237
Profit for the period	**1,340**	**491**	**1,338**

Statement of comprehensive income **SEK M**	**Jan–Jun 2026**	**Jan–Jun 2025**	**Full-year 2025**
Profit for the period	**1,340**	**491**	**1,338**
Other comprehensive income			
Items that cannot be transferred to profit for the period			
Change in fair value of equity instruments measured at FVOCI	-10	-3	-2
Tax attributable to items that cannot be reversed to profit or loss	2	1	1
Comprehensive income for the period	**1,332**	**488**	**1,337**

Balance sheet for Länsförsäkringar AB, Parent Company

SEK M	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Intangible assets	984	810	929
Investment assets	24,037	23,633	23,762
Reinsurers’ portion of Technical provisions	8,798	8,298	7,868
Receivables	2,458	2,264	2,178
Other assets	3,633	2,969	2,704
Prepaid expenses and accrued income	772	665	539
TOTAL ASSETS	**40,682**	**38,639**	**37,980**
EQUITY, PROVISIONS AND LIABILITIES			
Equity	22,039	20,849	21,697
Untaxed reserves	1,757	1,407	1,757
Technical provisions (before ceded reinsurance)	13,260	13,291	11,855
Other provisions	266	103	206
Derivatives	-	0	-
Deposits from reinsurers	24	30	29
Liabilities	2,724	2,369	1,740
Accrued expenses and deferred income	612	590	696
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**40,682**	**38,639**	**37,980**

Consolidated statement of changes in equity for Länsförsäkringar AB, Parent Company

	Restricted equity			Non-restricted equity			
SEK M	Share capital	Development Expenditures Fund	Statutory reserve	Fair value reserve	Retained earnings	Profit for the period	Total equity
Opening equity, 1 January 2025	200	715	4	-472	19,140	1,472	21,059
Appropriation of profit	-	-	-	-	1,472	-1,472	-
Dividends paid	-	-	-	-	-698	-	-698
Profit for the period	-	-	-	-	-	491	491
Other comprehensive income for the period	-	-	-	-3	-	-	-3
Capitalised internally generated development expenditures	-	95	-	-	-95	-	-
Closing equity, 30 June 2025	**200**	**810**	**4**	**-475**	**19,819**	**491**	**20,849**
Opening equity, 1 July 2025	200	810	4	-475	19,819	491	20,849
Profit for the period	-	-	-	-	-	848	848
Other comprehensive income for the period	-	-	-	0	-	-	0
Capitalised internally generated development expenditures	-	119	-	-	-119	-	-
Closing equity, 31 December 2025	**200**	**929**	**4**	**-474**	**19,700**	**1,338**	**21,697**
Opening equity, 1 January 2026	200	929	4	-474	19,700	1,338	21,697
Appropriation of profit	-	-	-	-	1,338	-1,338	-
Dividends paid	-	-	-	-	-990	-	-990
Profit for the period	-	-	-	-	-	1,340	1,340
Other comprehensive income for the period	-	-	-	-8	-	-	-8
Realised gain/loss from sale of shares	-	-	-	-	-	-	-
Capitalised internally generated development expenditures	-	55	-	-	-55	-	-
Closing equity, 30 June 2026	**200**	**984**	**4**	**-482**	**19,993**	**1,340**	**22,039**

Note 1 Related-party transactions

During the period, standard business transactions took place with related-party companies. The sphere of related parties is unchanged since the most recent annual report was published.

The President and CEO submits the report for the Länsförsäkringar AB Group (pages 13–16, 19–38) on behalf of the Board of Directors.
This report is unaudited.

Stockholm, 1 September 2026

Björn Dalemo
President and CEO

Länsförsäkringar Liv Försäkrings AB
Financial statements

Income statement for Länsförsäkringar Liv Försäkrings AB

SEK M	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Premium income after ceded reinsurance	734	342	674
Investment income, net	5,255	701	4,345
Other technical revenue	10	11	20
Claims payments	-2,301	-2,483	-4,751
Change in technical provisions	-67	1,232	3,788
Bonuses and discounts	-1	-	0
Operating expenses	-162	-187	-368
Other technical expenses	-4	-0	3
Technical result for insurance operations	**3,464**	**-385**	**3,711**
Profit before appropriations and tax	**3,464**	**-385**	**3,711**
Tax allocation reserve	-	-	-28
Tax	-191	-177	-372
Profit for the period	**3,272**	**-562**	**3,311**
Other comprehensive income	-	-	-
Comprehensive income for the period	**3,272**	**-562**	**3,311**

Balance sheet for Länsförsäkringar Liv Försäkrings AB

SEK M	30 Jun 2026	31 Dec 2025
ASSETS		
Intangible assets	1	2
Investment assets	101,979	100,189
Receivables	1,184	695
Other assets	4,238	4,750
Prepaid expenses and accrued income	1	3
TOTAL ASSETS	**107,404**	**105,639**
EQUITY, PROVISIONS AND LIABILITIES		
Equity	46,317	45,350
Untaxed reserves	108	108
Technical provisions	58,955	58,830
Provisions for other risks and expenses	229	97
Liabilities	1,595	1,049
Accrued expenses and deferred income	200	205
TOTAL EQUITY, PROVISIONS AND LIABILITIES	**107,404**	**105,639**

For more information about Länsförsäkringar Liv’s key figures, refer to the Key Figures Report that is available at https://www.lansforsakringar.se/om-oss/finansiellt/gemensamma-bolag/lansforsakringar-liv/

Financial calendar 2026

Länsförsäkringar Bank Interim report January–September 2026 ....23 October 2026

Länsförsäkringar AB in collaboration with Hallvarsson & Halvarsson AB

The information was submitted for publication on 1 September 2026 at 13:00 Swedish time.

FOR FURTHER INFORMATION, PLEASE CONTACT

Björn Dalemo
President and CEO Länsförsäkringar AB
Bjorn.Dalemo@lansforsakringar.se
+46 (0)76-695 41 11

Jonas Ekegren
CFO and Head of Economy and Finance Länsförsäkringar AB
Jonas.Ekegren@lansforsakringar.se
+46 (0)72-141 26 12

Anna Glennmar
Head of Investor Relations Länsförsäkringar AB
Anna.Glennmar@lansforsakringar.se
+46 (0)72-141 44 08

Länsförsäkringar AB (publ)
Corporate Registration Number 502010-9681
Street address: Tegeluddsvägen 11–13
Postal address: 106 50 Stockholm
Telephone: +46 (0)8-588 400 00

Visit us at LF.se