

Länsförsäkringar Bank: January-September 2025

”Global uncertainty and significant geopolitical tensions continued to dominate in the third quarter. However, the financial markets have shown more stability, for example, with stock markets rising. The Swedish economy remains weak, which led to the Riksbank lowering its policy rate to 1.75% in September and then communicating that the cycle of interest rate cuts is now probably over. Although there are signs of a recovery, it is clear that risks related to external uncertainty remain. For this reason, it is pleasing that Länsförsäkringar Bank continues to report a strong financial position and has a clear local presence and a highly diverse geographic footprint that means that we are close and available to our customers.

We can deliver stable earnings once again and we continued to see a favourable performance in our business volumes during the quarter, with success both in mortgages and in savings. Our business volume growth is clear proof of the attractiveness of our offering, and that our local focus on availability and customer value is generating results. It is also very gratifying that again we achieved a top ranking in customer satisfaction in the SKI annual survey, coming in second place in our personal business. This is confirmation of the importance of our local presence and the great dedication of our employees.

The acquisition of SAVR was completed at the end of the quarter, which will further strengthen our customer offering and customer experience in savings. The acquisition marks an important step in Länsförsäkringar’s aim to advance its position in the savings market.

I would also like to take this opportunity to welcome Sara Davidgård who has been appointed the President of the bank. Sara will take up her role at the end of March 2026 and we look forward to continuing the development of Länsförsäkringar’s banking business together. Finally, I would like to extend my thanks to all employees, both locally and at the bank, for your tremendous dedication. Together, we will continue to create security and opportunities for Länsförsäkringar’s customers.”, says Martin Rydin, Acting President of Länsförsäkringar Bank

The period in brief, Group:

- Operating profit declined 9% to SEK 1,719 M (1,884) and the return on equity was 7.9% (9.0).
- Net interest income declined 12% to SEK 4,377 M (4,980).
- Net commission income, excluding remuneration to the regional insurance companies, increased 7% to SEK 1,360 M (1,273).
- Operating income increased 5% to SEK 4,510 M (4,309).
- Operating expenses increased 20% to SEK 2,360 M (1,967). The comparative period was impacted by a SEK 176 M decrease in costs due to VAT recovered in LF Finans. Excluding this item, the cost increase was 10%.
- Credit losses amounted to SEK 115 M (161), net, corresponding to a credit loss level of 0.03% (0.05), most of which derived from LF Finans.
- Operating profit was impacted by fees levied of SEK 316 M (298) during the period, of which risk tax comprised SEK 206 M (194).
- Business volumes income increased 5% to SEK 1,047 billion (1,000).

- Lending increased 5% to SEK 419 billion* (398).
- Deposits increased 6% to SEK 162 billion (152).
- Fund volumes increased 4% to SEK 466 billion (450).
- Länsförsäkringar Bank's acquisition of SAVR AB was completed in the quarter.
- Sara Davidgård was appointed the new President of Länsförsäkringar Bank and will take office at the end of March 2026.
- The Common Equity Tier 1 capital ratio for the Consolidated Situation amounted to 14.9% (15.0**) on 30 September 2025.

Figures in parentheses pertain to the same period in 2024.

* Loans to the public excluding deposits with the Swedish National Debt Office and similar items.

** Refers to 30 June 2025.

Read more

<https://www.lansforsakringar.se/financial-bank/>

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