Financial results Q2 2026

15 July 2026

Johan Torgeby, President & CEO
Christoffer Malmer, CFO

Highlights in Q2 2026

- Positive operating jaws – strong business momentum and continued cost discipline
- New high for net fee and commission income – increased client activity
- Accelerated corporate lending growth

Return on equity
15.7%

Cost income ratio
0.40

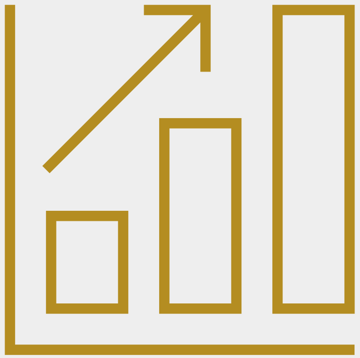
CET1 ratio
17.2%

Capital buffer
250bps

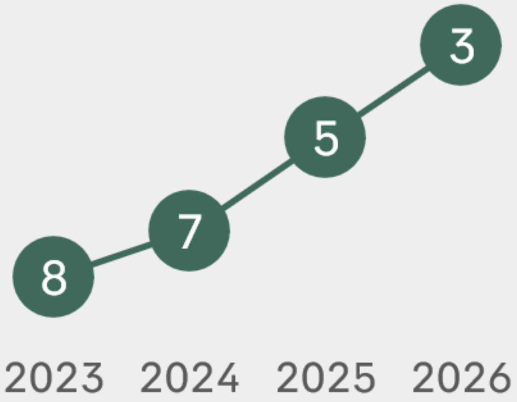
Share buybacks
SEK 1.25bn

Recent events

Assets under management surpasses SEK 3,000bn



SEB ranked #3 most appreciated foreign bank in Germany [1]



Nordic alliance for European competitiveness

Nordic Compass
The Nordic Round Table for Industry

4 streams: capital markets, deep tech, defence and energy

[1] Ranking by Der Treasurer, Finance Banken-Survey 2026.

SEB

Business pulse

Corporate & Investment Banking

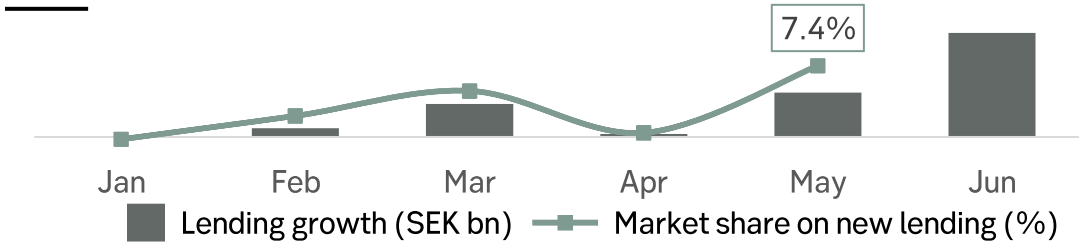
- Broad-based corporate credit demand with +5% loan growth quarter-on-quarter
- High capital markets activity, #1 in ECM league tables [1]
- #1 in FX Sweden Prospera ranking

Investment Banking franchise strength

SILEX
Electrolux
verisure
HEXAGON
LATOUR
ASSA ABLOY
Securitas

Business & Retail Banking

Swedish household lending growth [2]



30+ improvements to the mobile app YTD

Mortgage applications +27% YoY in Q2

Wealth & Asset Management

Group AuM net flow (QoQ)

11.5bn | 22.4bn [3]

Continued product development

Alternative	SEB Nordic Energy fund
Passive	SEB Global index-linked fund
Thematic	SEB European Defence & Security fund

Baltic

YoY lending development [4]

Mortgages	SME	Large Corp
+9%	+11%	+5%

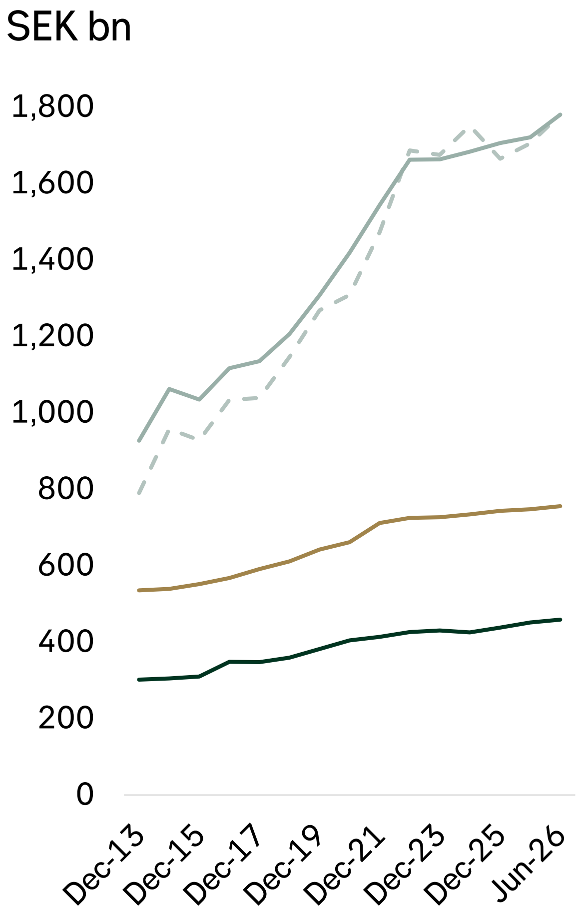
Robust loan growth across all segments

Approval received from ECB for merger of the Baltic banks

[1] Dealogic, Nordic region as per 30 June. [2] SCB, market share as per 30 May. [3] Excluding outflows driven by pension reform in Lithuania. [4] In EUR-denominated terms.

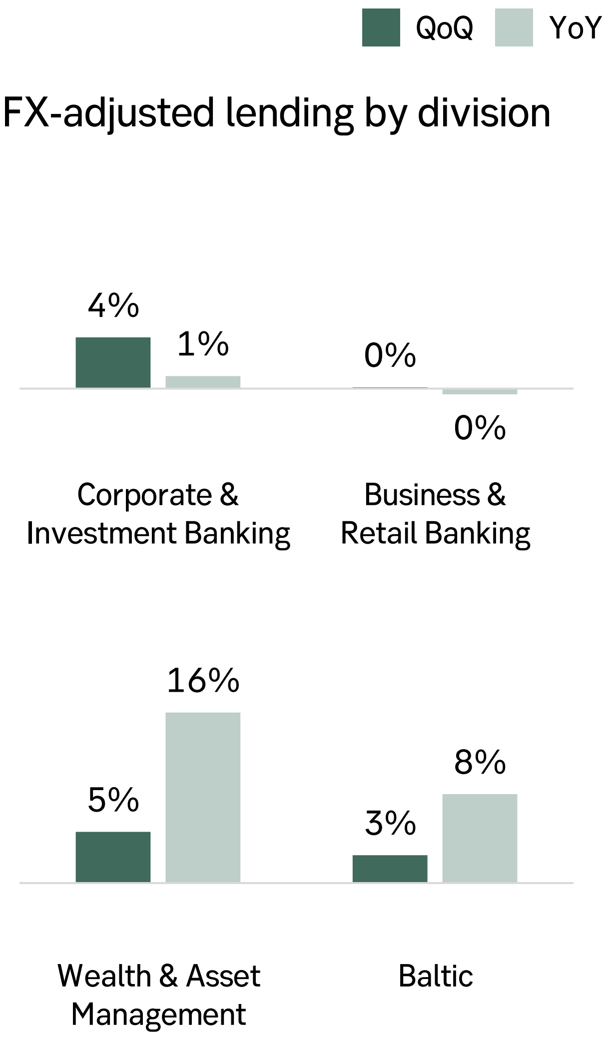
SEB

Development of credit exposure and lending



	Credit exposure by sector QoQ	Credit exposure by sector YoY	Lending by sector QoQ	Lending by sector YoY
Corporates (FX-adjusted)	3%	3%	4%	2%
Corporates	*4%*	*3%*	*5%*	*2%*
Households	1%	2%	1%	1%
Swedish mortgages	*1%*	*1%*	*1%*	*1%*
Property management	2%	5%	2%	5%
Total (FX-adjusted) [1]	2%	3%	2%	2%
Total	*3%*	*3%*	*3%*	*2%*

FX-adjusted lending by division

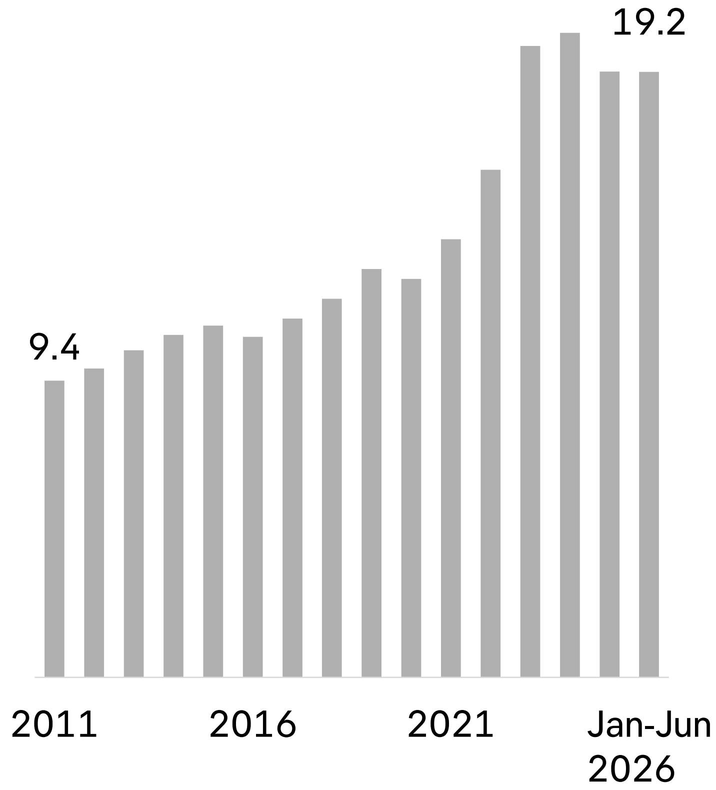


[1] Excluding banks.

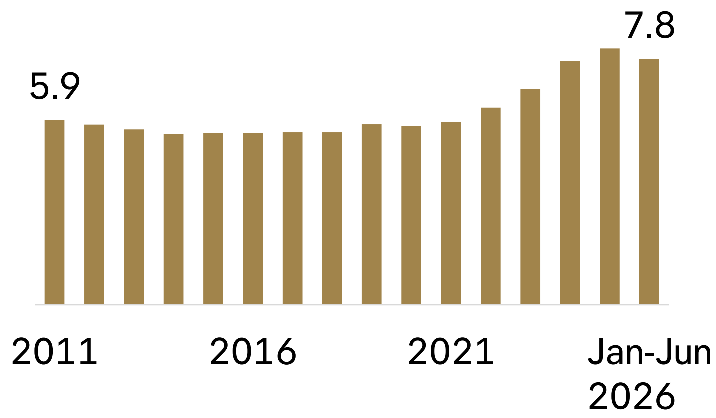
SEB

Maintaining focus on operating jaws

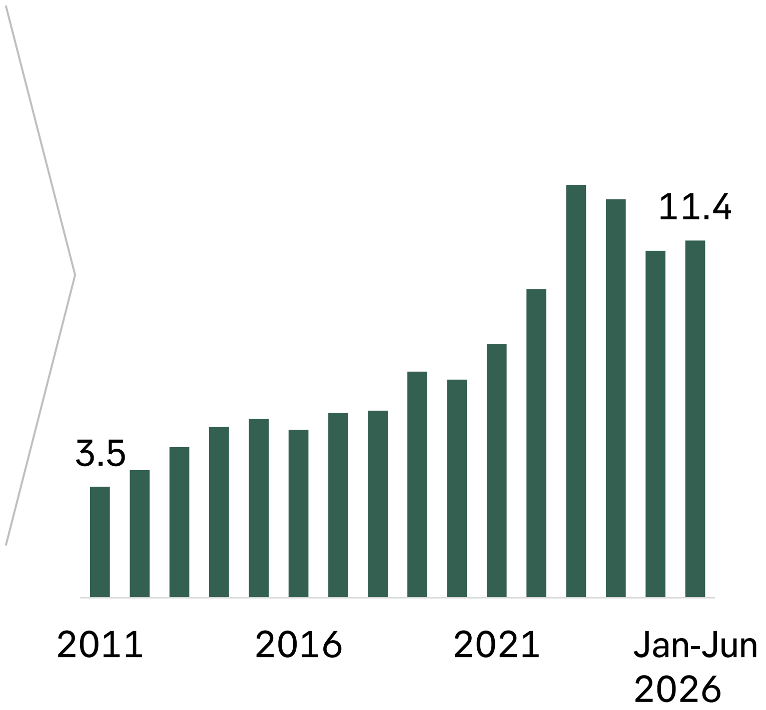
Average quarterly income



Average quarterly expenses



Average quarterly profit before credit losses and imposed levies



Note: Excluding items affecting comparability.

Financials

Financial summary Q2 2026

SEK m	Q2 2026	Q1 2026		Q2 2025	
Net interest income	10,687	10,242	4%	10,622	1%
Net fee and commission income	7,194	6,410	12%	6,685	8%
Net financial income	2,421	1,699	43%	2,188	11%
Operating income	**20,055**	**18,406**	**9%**	**19,559**	**3%**
Operating expenses	**8,014**	**7,616**	**5%**	**7,982**	**0%**
Profit before ECL and imposed levies	**12,041**	**10,791**	**12%**	**11,577**	**4%**
Net expected credit losses	345	546	-37%	295	17%
Imposed levies	922	813	13%	882	5%
Operating profit	**10,774**	**9,432**	**14%**	**10,400**	**4%**
Income tax expense	2,110	1,935	9%	2,146	-2%
Net profit	**8,664**	**7,497**	**16%**	**8,253**	**5%**
EPS (SEK)	*4.44*	*3.83*	*16%*	*4.13*	*8%*

RoE
15.7%

C/I
0.40

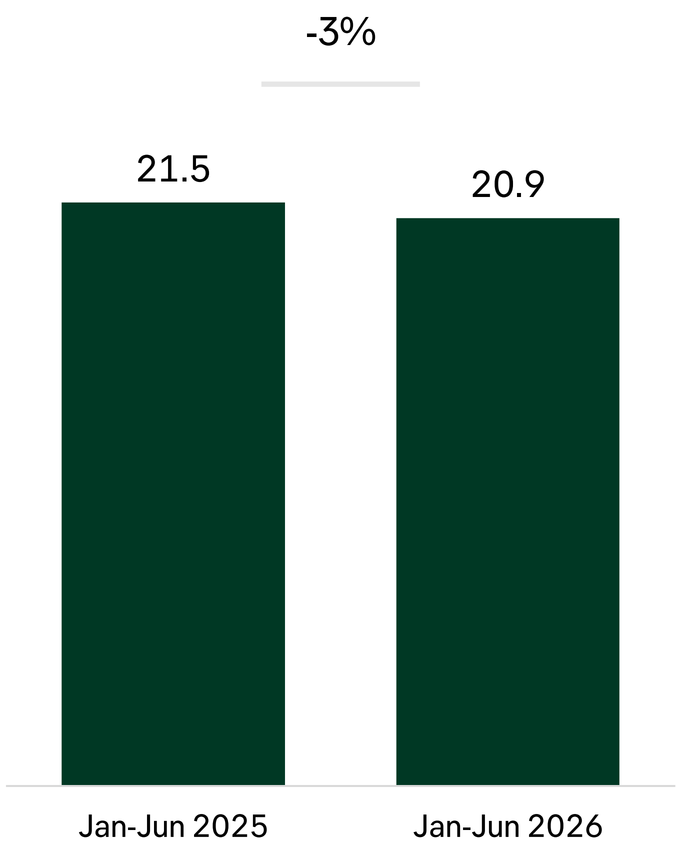
Net ECL level
5bps

CET1 ratio
17.2%

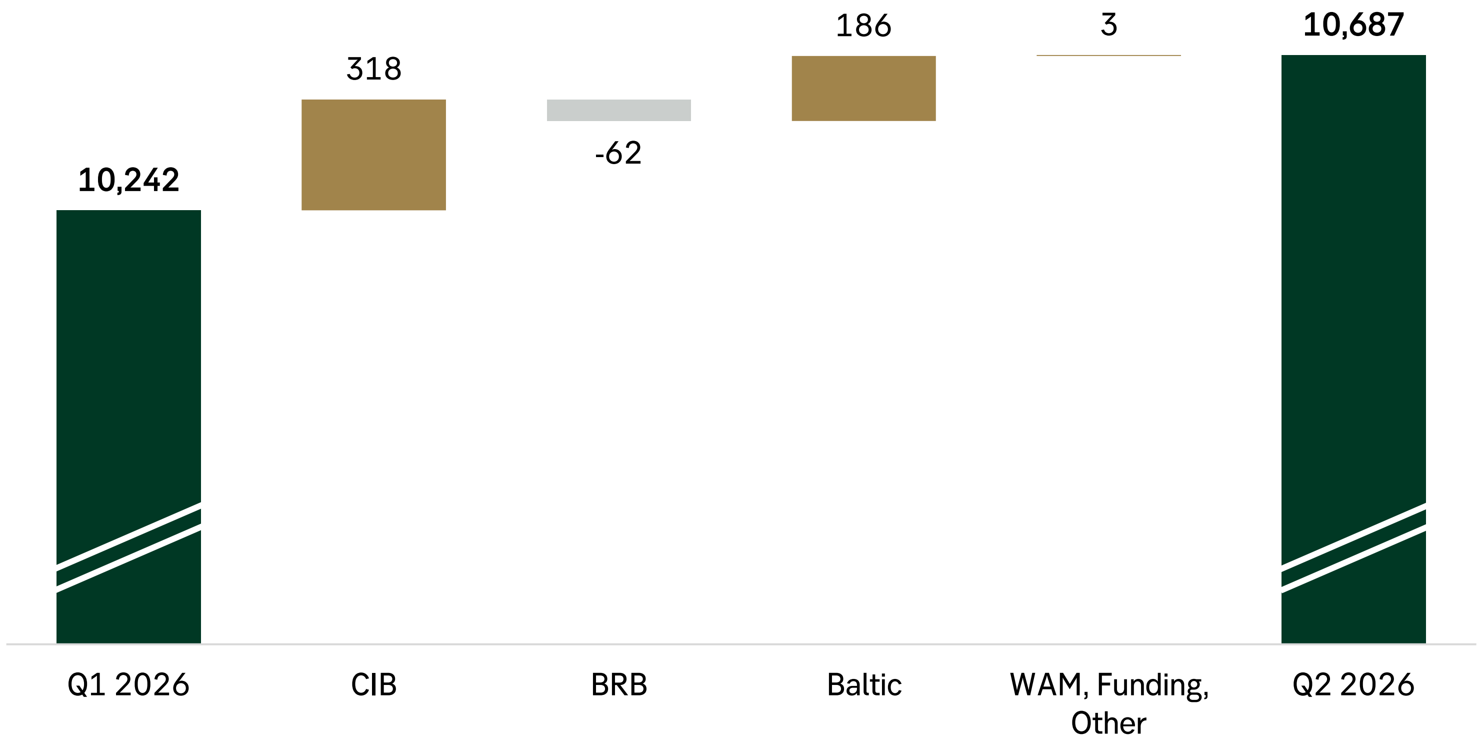
SEB

Net interest income development

Net interest income (SEK bn)
Jan-Jun 2025 vs Jan-Jun 2026

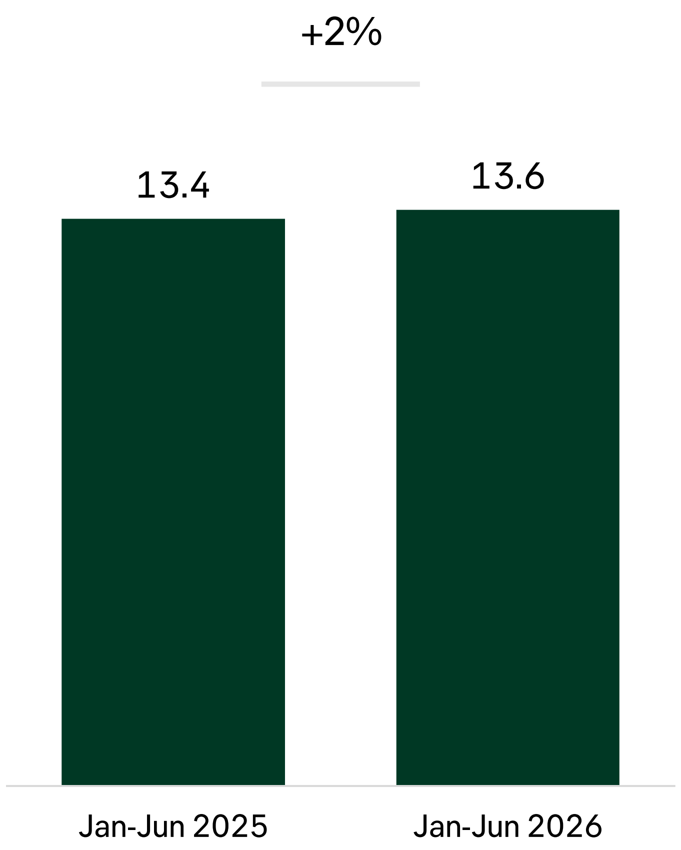


Net interest income (SEK m)
Q1 2026 – Q2 2026

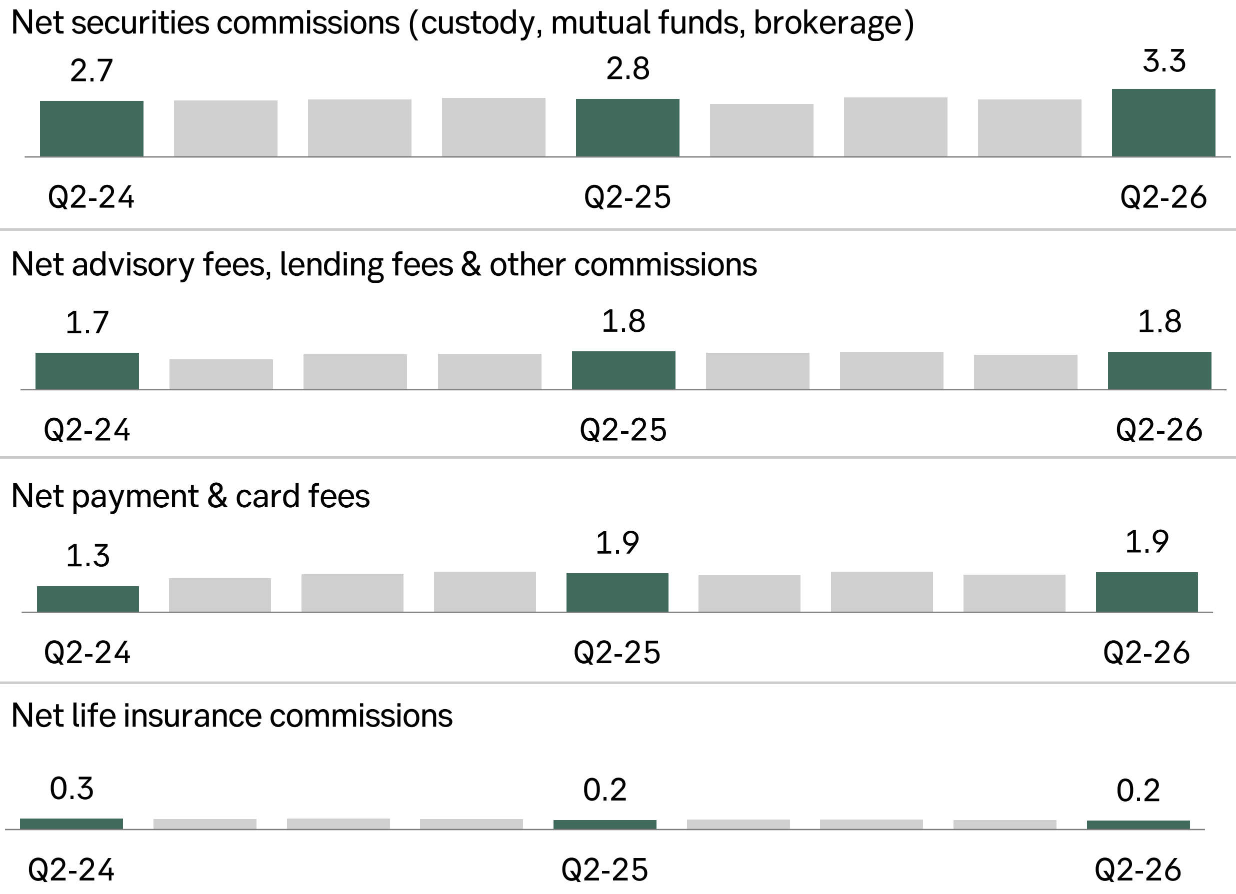


Net fee and commission income development

Net fee and commission income (SEK bn)
Jan-Jun 2025 vs Jan-Jun 2026



Net fee and commission income by income type (SEK bn)
Q2 2024 – Q2 2026



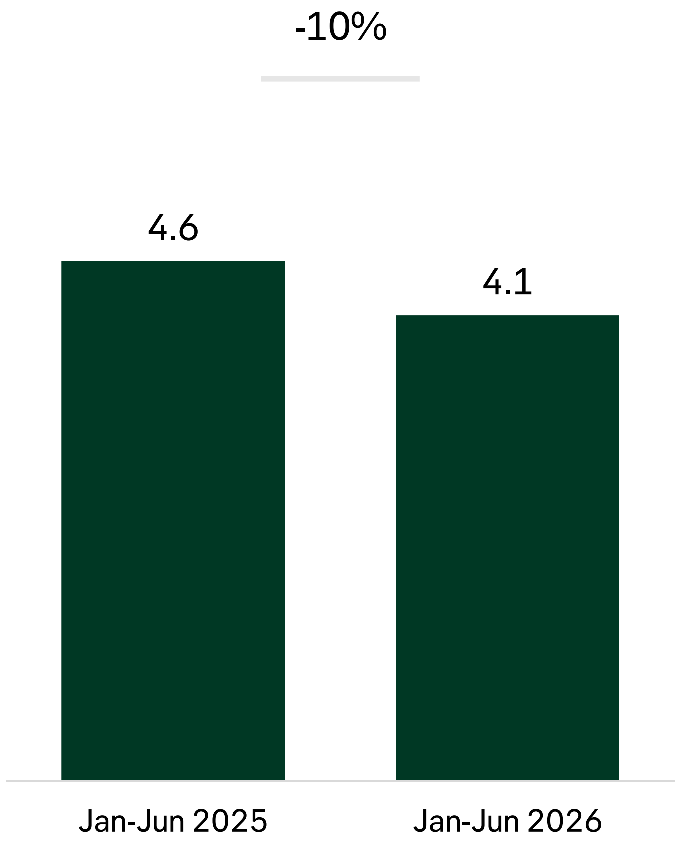
	YoY	QoQ
Net securities commissions (custody, mutual funds, brokerage)	+17%	+18%
Net advisory fees, lending fees & other commissions	-1%	+9%
Net payment & card fees	+3%	+7%
Net life insurance commissions	+1%	+3%

SEB

Net financial income development

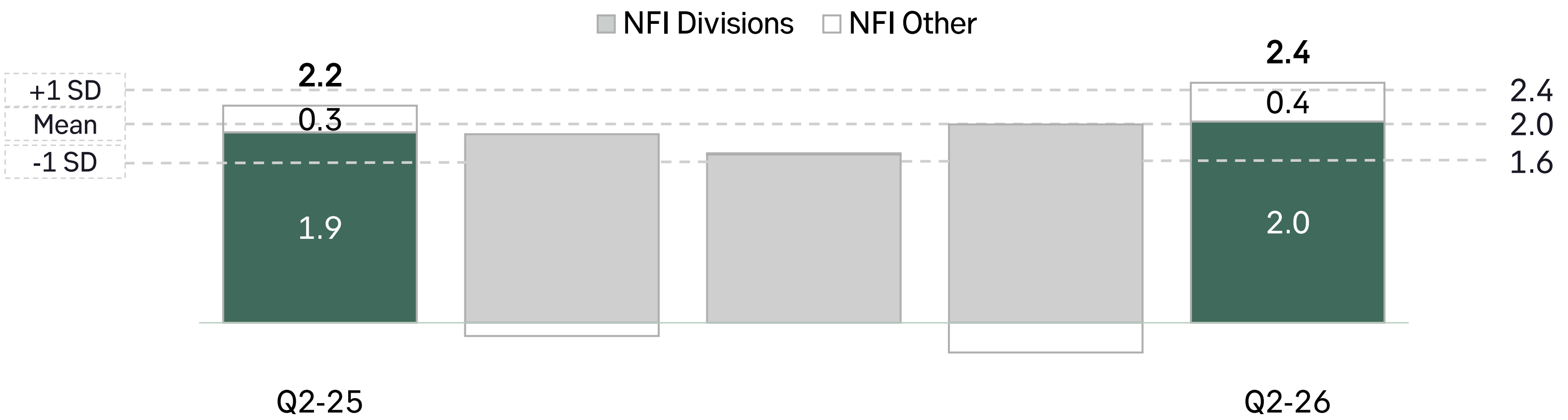
Net financial income (SEK bn)

Jan-Jun 2025 vs Jan-Jun 2026

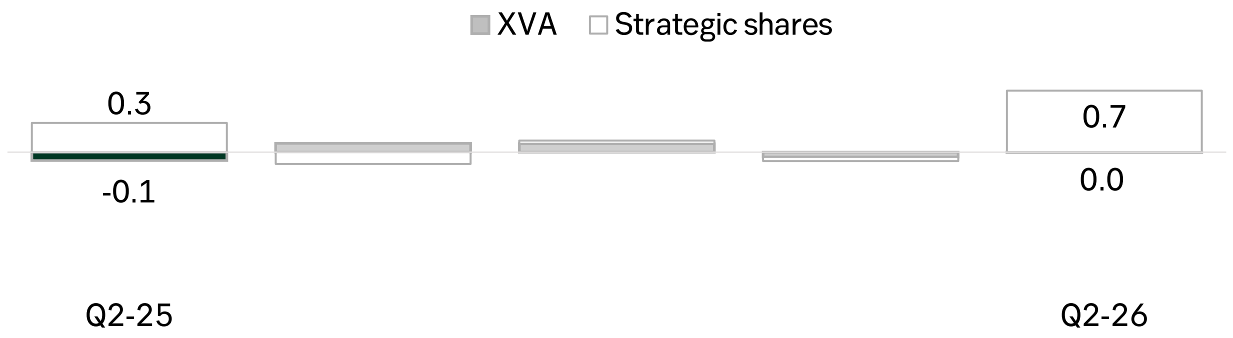


Net financial income development (SEK bn)

Q2 2025 – Q2 2026. Mean and standard deviation (SD) based on proforma last 12 quarters excluding strategic shares



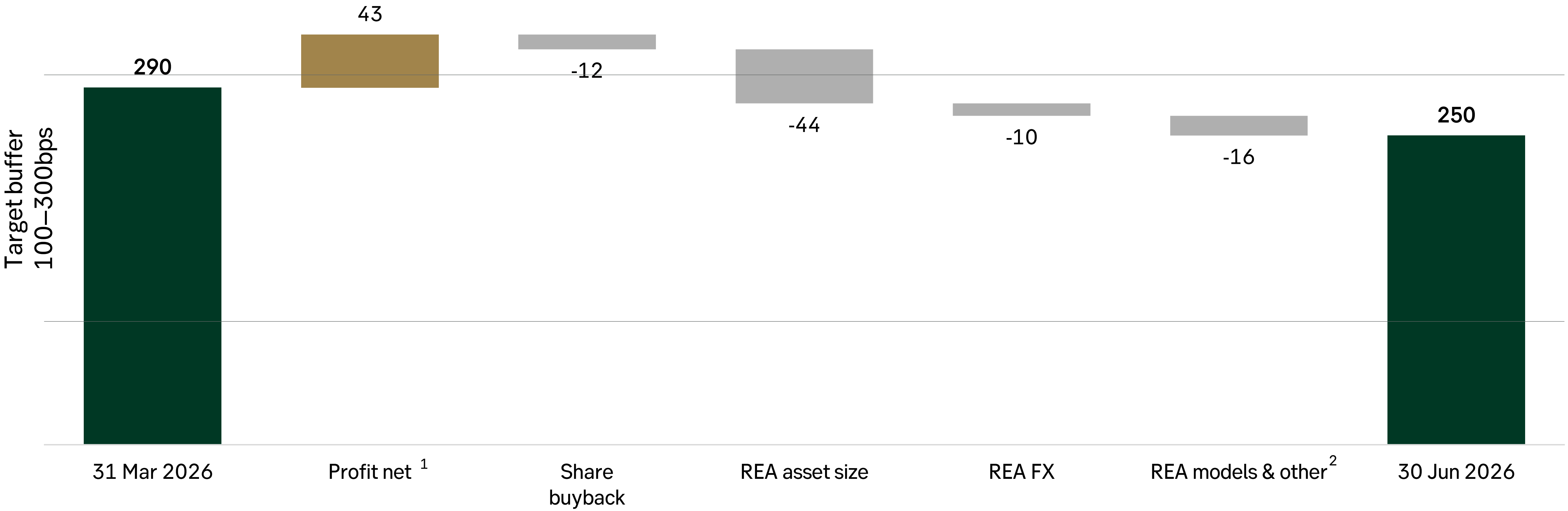
whereof XVA [1] and strategic shares



[1] Consists of CVA, DVA, FVA and ColVa.

Development of CET1 capital buffer quarter-on-quarter

Buffer above regulatory requirement, bps



[1] Profit net of dividend. [2] Net effect from Art 3 add-on for Baltic IRB mortgage models, transition of Baltic corporate and other retail exposures from IRB to STA, transition of central governments and central bank exposures from IRB to STA, and other.

AI use case evaluation

Factors affecting model choice and task suitability

1 Privacy & security
Where is the data allowed to go?
Cloud API — On-prem / Sferical

2 Task complexity
How hard is the work?
Simple lookup — Multi-step reasoning

3 Iteration model
Who reviews and passes the work?
Human-in-the-loop — Agent-to-agent

4 Value add
What does a good answer earn?
Marginal — Critical

5 Volume & frequency
How often will it run?
One-off — Millions of calls

6 Error tolerance
What does being wrong cost?
Reversible — Disruptive

ROI considerations:

- Right model
- Right guardrails
- Right environment

SEB

SEB Group financial targets

~50%	1–3 percentage points	Return on equity competitive with peers
Dividend payout ratio of EPS	CET1 ratio above requirement	Long-term aspiration 15%

Share repurchases will be the main form of capital distribution when SEB's capital is in excess of the targeted capital position.

Appendix

Financial summary Jan-Jun 2026

SEK m	H1 2026	H1 2025	
Net interest income	20,929	21,467	-3%
Net fee and commission income	13,603	13,390	2%
Net financial income	4,119	4,556	-10%
Operating income	**38,461**	**39,381**	**-2%**
Operating expenses	**15,630**	**16,223**	**-4%**
Profit before ECL and imposed levies	**22,831**	**23,157**	**-1%**
Net expected credit losses	891	959	-7%
Imposed levies	1,735	1,846	-6%
Operating profit	**20,206**	**20,353**	**-1%**
Income tax expense	4,044	4,276	-5%
Net profit	**16,161**	**16,077**	**1%**

RoE
14.3%

C/I
0.41

Net ECL level
6bps

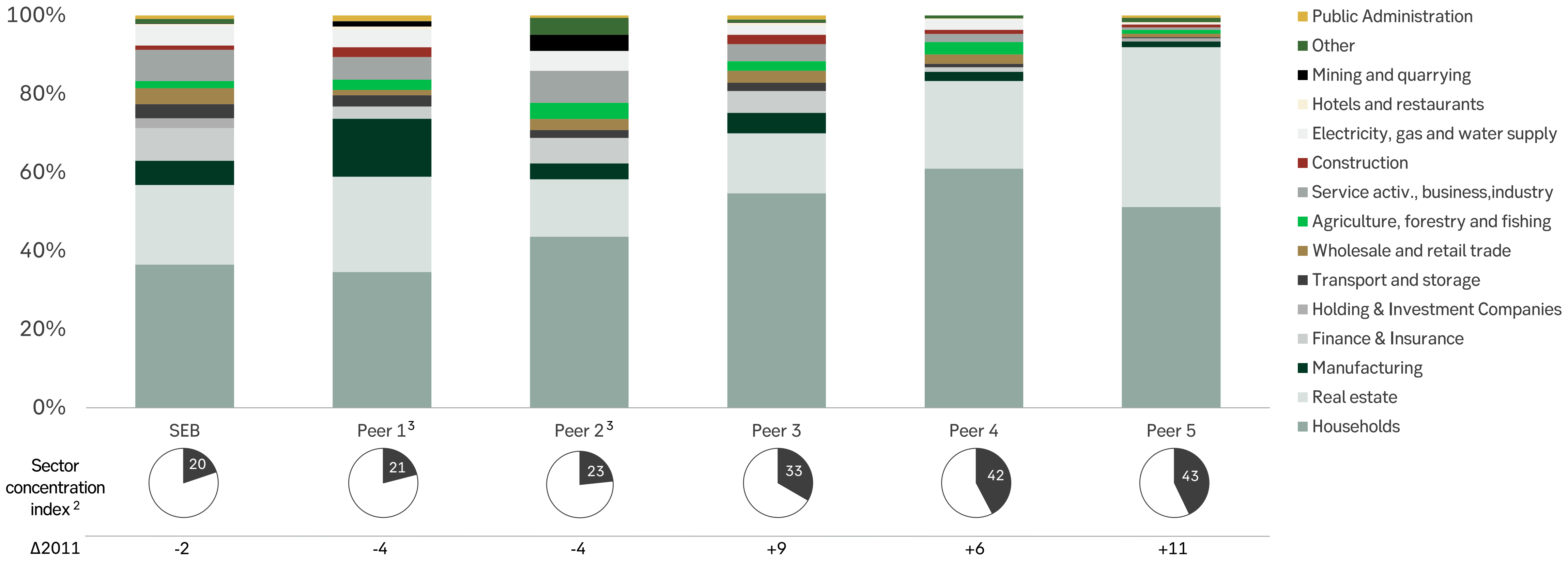
CET1 ratio
17.2%

SEB

Lending portfolio more sector-diverse than competitors'

Lending portfolio by industry [1]

Q4 2025, total lending excl. banks, reversed repos and collateral margin

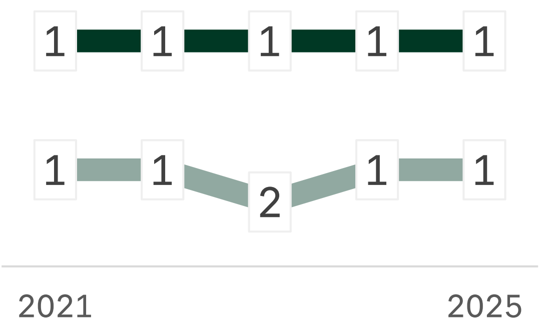


[1] Based on information from external reporting, best-estimate industry categorisation. [2] Measured as Herfindahl-Hirschmann index (100 = full concentration). Used as an indicator of credit concentration risk to industries/economic sectors by Swedish FSA. [3] Loans and financial commitments.

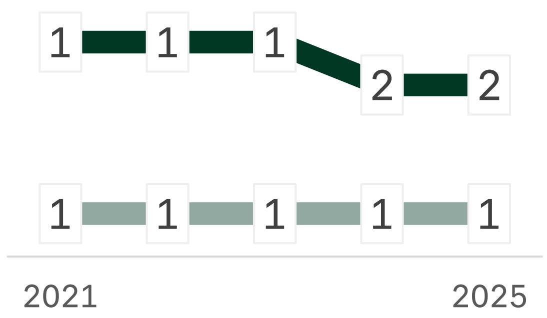
Feedback from our customers

Nordics
Peers in Sweden
Sweden
All banks[3]

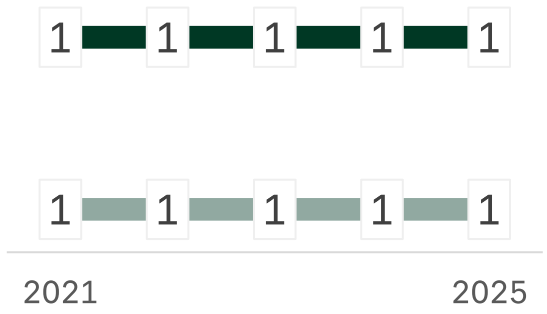
Large Corporates Prospera



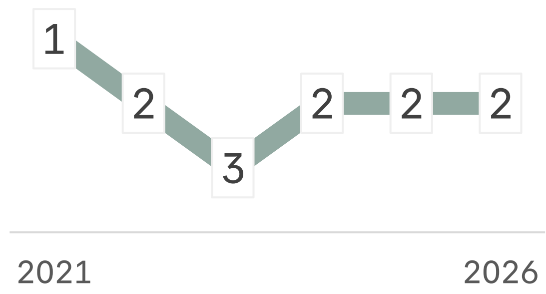
Financial Institutions Prospera



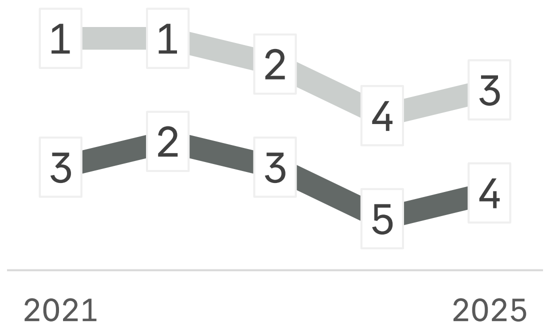
Sustainability Advisor Prospera



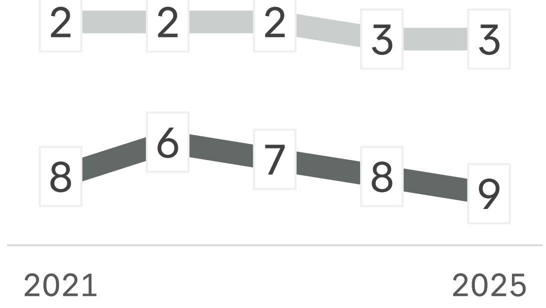
Mid Corporate Prospera



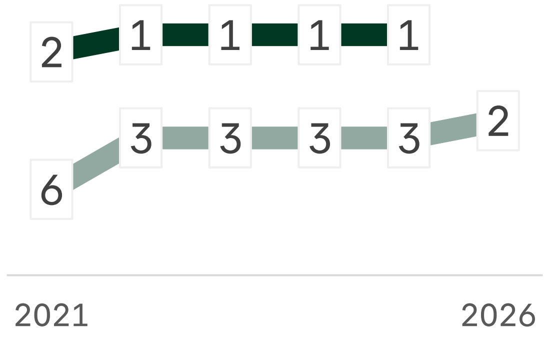
Corporates (SMEs)
Swedish Quality Index (SKI)[1]



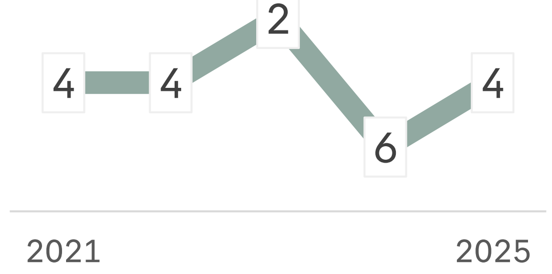
Private individuals
Swedish Quality Index (SKI)[2]



External Asset Manager Prospera



Private Banking Prospera



Note: Key customer satisfaction indicators adjusted in Q1 2025 to better reflect Group priorities. [1] "Peers in Sweden" includes SEB, Handelsbanken, Swedbank, Nordea, Danske Bank. [2] "Peers in Sweden" includes SEB, Handelsbanken, Swedbank, Nordea. [3] Banks with less than 300 respondents are summarised as one actor ("Other").

SEB