

Press Release

January 24, 2024

Swedbank's Year-end report 2023

Swedbank's President and CEO Jens Henriksson comments: "Swedbank stands strong in turbulent times".

- Increased income during the year
- Good cost control – C/I ratio 0.33
- Solid credit quality in a weaker economy
- Strong capitalisation and liquidity
- Swedbank 15/25 – we are delivering on the strategic plan of a sustainable return on equity of at least 15 per cent by 2025
- Proposed dividend of SEK 15.15 per share

Financial information SEKm	Q4 2023	Q3 2023	%	Full-year 2023	Full-year ¹ 2022	%
Total income	19 029	18 468	3	73 057	52 028	40
Net interest income	13 329	12 901	3	50 933	33 146	54
Net commission income	3 754	3 862	-3	15 088	14 114	7
Net gains and losses on financial items	845	652	29	2 938	1 940	51
Other income ²	1 101	1 053	5	4 098	2 828	45
Total expenses	6 411	5 562	15	24 100	20 817	16
of which administrative fines				887		
Profit before impairments, bank taxes and resolution fees	12 618	12 906	-2	48 957	31 211	57
Impairment of intangible and tangible assets	74	2		87	1 137	-92
Credit impairment	363	347	5	1 674	1 479	13
Bank taxes and resolution fees	1 102	1 110	-1	3 574	1 831	95
Profit before tax	11 080	11 447	-3	43 622	26 763	63
Tax expense	2 758	2 321	19	9 492	5 396	76
Profit for the period	8 321	9 125	-9	34 130	21 368	60
Earnings per share, SEK, after dilution	7.38	8.09		30.27	18.98	
Return on equity, %	16.9	19.3		18.3	13.0	
C/I ratio	0.34	0.30		0.33	0.40	
Common Equity Tier 1 capital ratio, %	19.0	18.7		19.0	17.8	
Credit impairment ratio, %	0.08	0.07		0.09	0.08	

1) Comparative figures have been restated due to the adoption of IFRS 17. For more information see Note 1 and Note 29.

2) Other income includes the items Net insurance, Share of profit or loss of associates and joint ventures, and Other income from the Group income statement.

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This information constitutes inside information that Swedbank is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person set out above, January 24, 2024, at 07:00 CET.

Swedbank empowers the many people and businesses to create a better future. Our vision is a financially sound and sustainable society. Swedbank Group is the leading bank with over 7 million retail customers and 550 000 corporate customers in our four home markets Sweden, Estonia, Latvia and Lithuania. Swedbank Group is also present in other Nordic countries, the U.S. and China. Together we make your financial life easier. Find out more: www.swedbank.com