

1

The
journey of
transformation

2

New financial
targets

Solid
Försäkring

3

Partners view
of Resurs

4

Our
Growth

5

Our
Responsibility

6

Our
Development

Today's agenda

Nils Carlsson

CEO



**RESURS'
CAPITAL
MARKETS
DAY | 2021**

World Class Tech Platform & Realtime

Scalability & Flexibility

Easy customer experiences

Intellect is our Partner

Open Banking, Banking as a Service & Ecosystems

Tomorrow's banking demand open data

Resurs use open banking in Credit assessments

Tomorrow's banking landscape will be different

Open API Ecosystem will be launched

Sustainability more than a demand, Tech Automation Growing & People Centric

Resurs Society launched

Retail Partners nr 1 demand

Creates internal efficiency

Over 2 million live customer contacts

25 languages in customer service

Strategic direction from 2021... 2024

Tech acceleration

1. E-com performance & business capabilities
2. Internal turnaround times
3. Technology flexibility – non cloud



1. Improved e-com offer and several business models
2. Shortened development cycles, faster time to market
3. Cloud and high fintech capabilities, scale and margins

Customer obsession

1. Mobility low & Customer experience
2. Customer touchpoints – no apps Nordic
3. B2B sales low



1. Mobile first in everything & Improved customer experience
2. Customer Service diversified, more touchpoints digitized, automated
3. B2B scale

Working together

1. Empowerment /competence of organisation
2. Digital competences outside banking
3. Product and Project Development



1. Faster proactive empowered organisation
2. Strengthened internal competences
3. Agile/autonomous team development

Highlights future roadmap



2020

2021

2022

2023

2024



SUSTAINABILITY

ALWAYS IMPROVING

Mobile payments

Usage of open banking

New B2B platform

Developers platform

Launch of improved e-com offering

Partner Success Program

Cloud

First launch new tech platform (CBP)

B2B launched in the Nordics

New card concept

Subscription offering

Banking as a Service

High-end customer interfaces

Amplify Clusters

Norway turnaround

RB app in all countries

Mobile first in everything

24/7 Bank

One click loan

New personalized customer offerings

Strengthened Group Mgmt

New organization - a Nordic company

Together for tomorrow

Empowered organisation with high tech capabilities

Roll out Nordic way of working within CL

Activity Based Workplace

Resurs Society implemented

Consumer market debt situation

In total over 4 trillion SEK in debt

Housing market over 80% of debt

Consumer loan is approx 5-20%

**<0,1% of Purchases by Resurs Bank
customers end up at Enforcement Agency**



Resurs Retail Report 2021:

– Consumer loans drive investments in the Nordics



4/10

Longterm life
investments



3/10

Consolidation
& Payback



3/10

Consumption

Resurs Retail Report 2021: – Consumers prefer installments



Consumers consider clear
benefits with installments

Resurs Retail Report 2021: – Consumers prefer installments



4/10

Consumers consider higher
quality investments

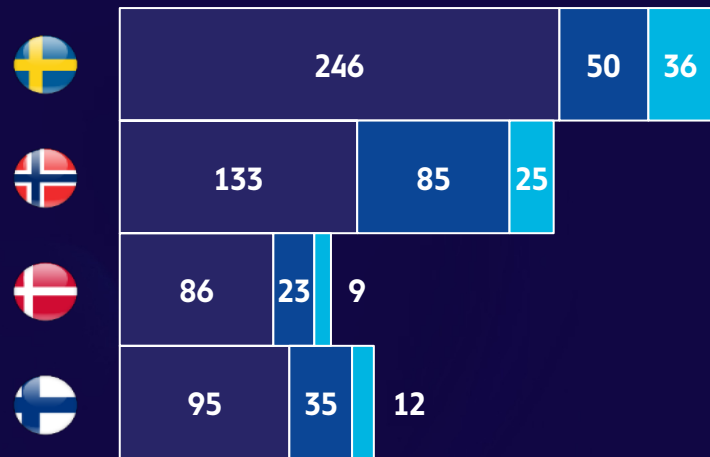


3/10

Consumers get help with
unexpected expenses

Market Outlook

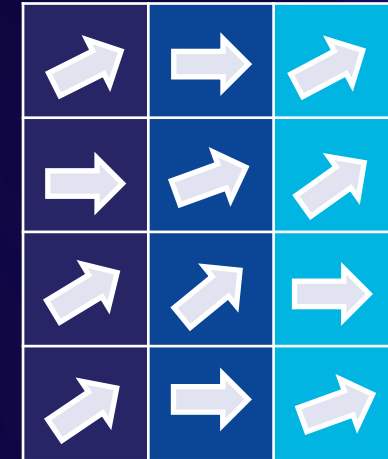
Breakdown of Resurs' market Q2 (SEK bn)



Resurs' market share Q2

| | | |
|----|-----|-----|
| 3% | 3% | 11% |
| 5% | <1% | 5% |
| 2% | <1% | 27% |
| 4% | <1% | 7% |

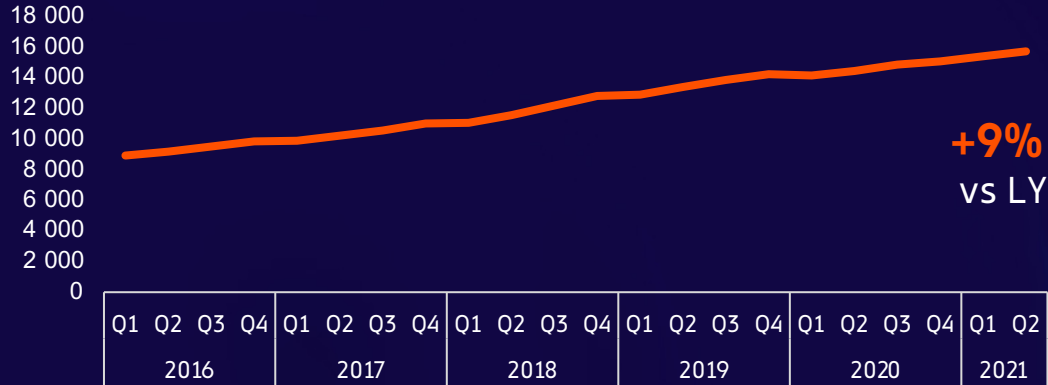
Our view of market potential



Consumer Loans
 Credit Cards
 Retail Finance

Resurs' loan book development over time

Sweden (mSEK)



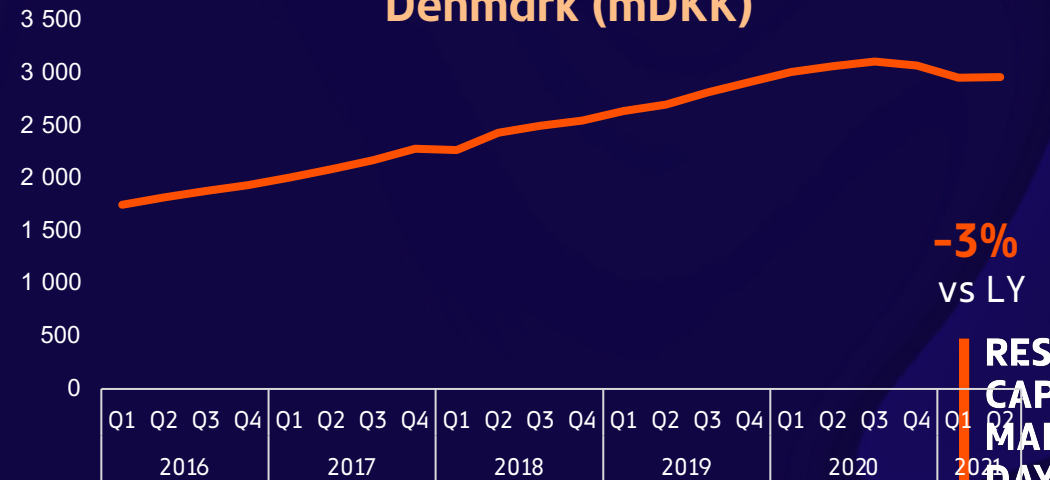
Norway (mNOK)



Finland (mEUR)



Denmark (mDKK)



*-12% if incl. sold of NPLportfolio in Q2-21

New financial targets

(from 2022)

+10%

Net profit growth

35%

Improved C/I-ratio ex
Insurance in 3–5 years

+150–300

bps capital ratios
above requirements

50%

Distribution of profit
to shareholders

**Together
for tomorrow.**

SOFIE TARRING LINDELL, CFO

Financial Targets

New financial targets

(from 2022)

+10%

Net profit growth

35%

Improved C/I-ratio ex
Insurance in 3–5 years

+150–300

bps capital ratios
above requirements

50%

Distribution of profit
to shareholders

Loan Book development

Release of pandemic restrictions

Develop existing sales finance-partnerships

Improved e-com position and new concepts

Grow B2B-business

New credit card position

Improve potential in existing consumer
lending business and turnaround Norway

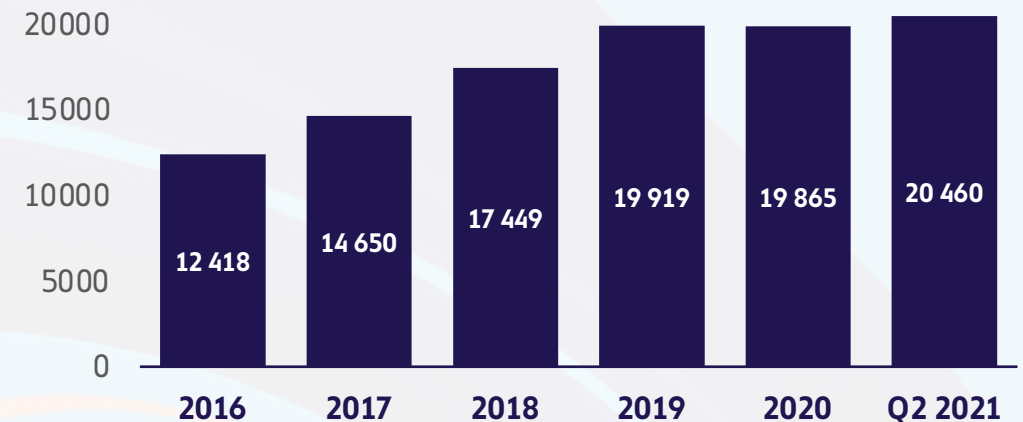
Payment Solutions

-2%
vs Q2-20



Consumer Loans

+3%
vs Q2-20



NBI margin development

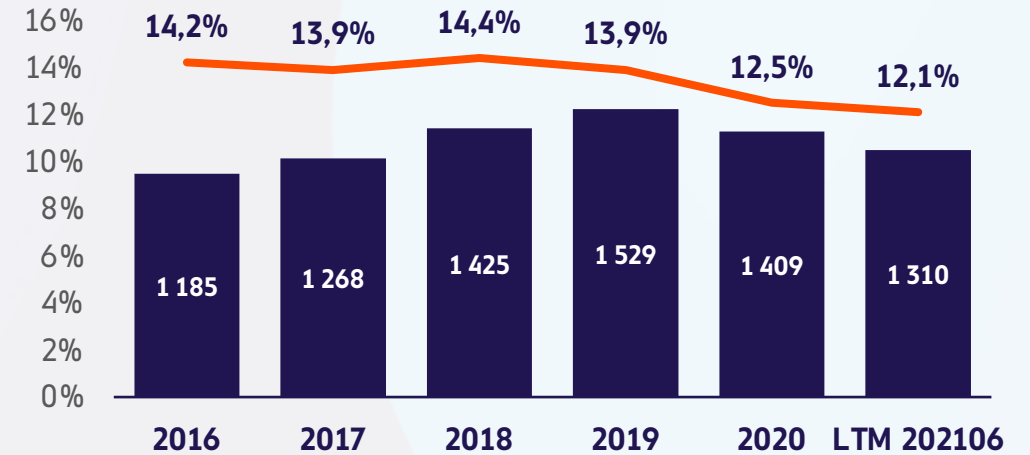
Stricter credit lending and increased ticket size

Mix effects in Payment Solutions

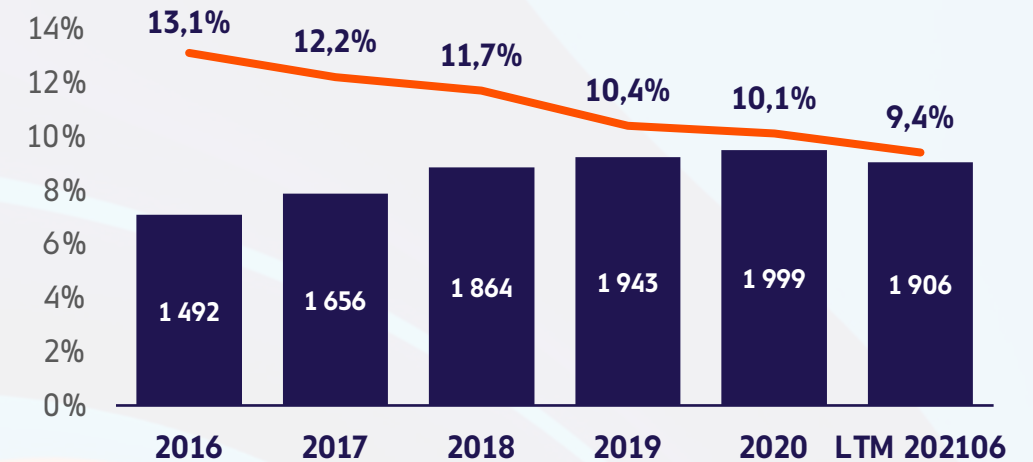
Increase credit penetration in existing partnerships and clusters

Develop potential in cross sales business

Payment Solutions



Consumer Loans

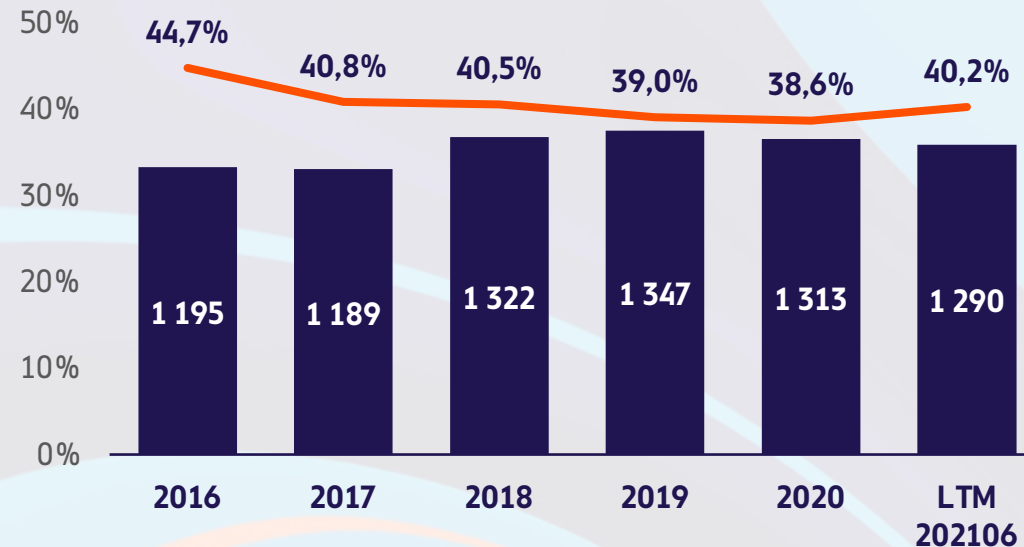


Controlled cost development

Operating expenses in control

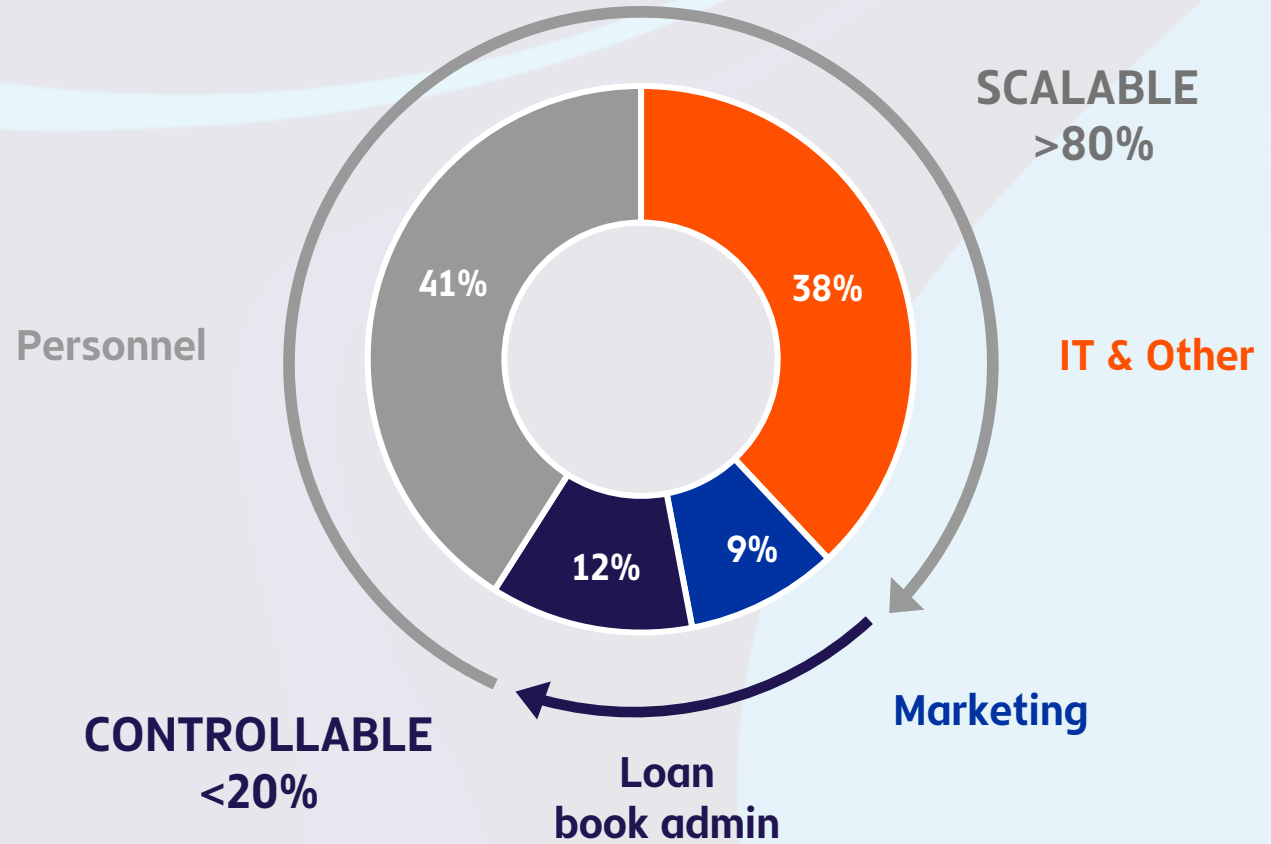
LTM 202106 C/I ratio (excl. Insurance) at 40.2% higher than LY following the lower income

Core Banking Platform will have a positive effect on profit when implemented



Excluding one time effects in 2020 of SEK 60 million

Expense breakdown

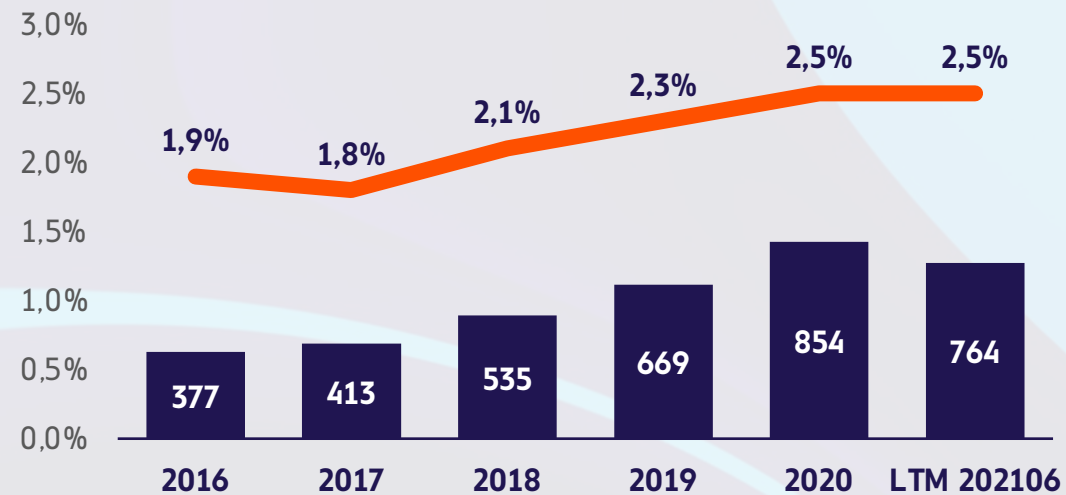


Improved and controlled Cost of Risk

Controlled credit losses over time

Credit losses and CoR improved vs previous year following the restrictive credit assessment implemented at the beginning of 2020

Release of SEK 75 million since no effects of pandemic



Excluding one time effects in 2020 of SEK 75 million

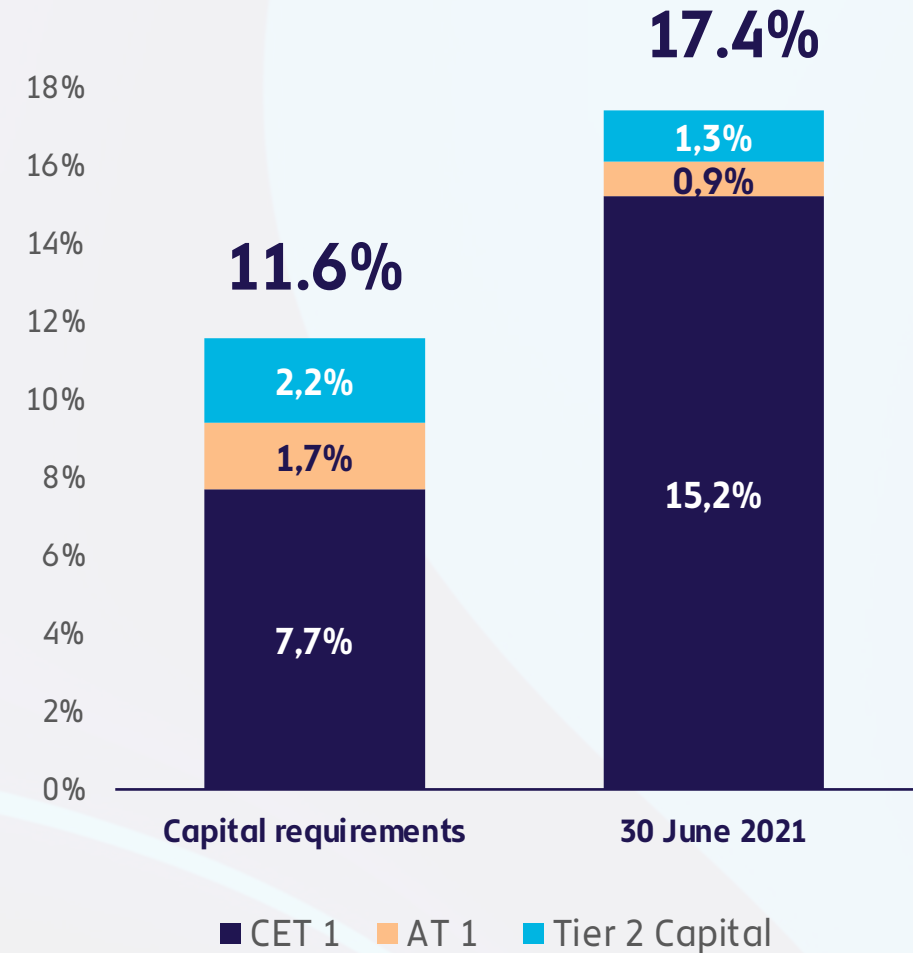
Capital position and new targets

New target of 150–300 bps above capital requirement and 50% profit distribution to shareholders

Dividend of 3.00 SEK per share during Q4 2021

Additional capital requirements are expected

- Countercyclical buffers
- Pillar 2 guidance
- Systemic risk buffer Norway



Strategic review of distribution and separate listing of Solid Försäkring

WHAT?

Strategic review concerning
Lex Asea of Solid

If Resurs Holdings BoD decides
to proceed, Solid intends to
apply for admission to trading
on Nasdaq Stockholm

WHY?

To give Solid Försäkring the
best pre-requisites to continue
its journey of growth

For Resurs' shareholders,
make visible the values
that exist in the Group

EFFECTS ON RESURS?

One time effects of Resurs
Holding of approx. SEK
15 million in Q3 and
SEK 25 million in Q4



Introduction to Solid Försäkring

Capital markets day 2021

29 September 2021



A Nordic market leader in attractive P&C insurance niches

P&C insurer with focus on low-risk niches in the Nordics and partnerships with retailers, banks, travel agencies, RSAs and automotive repair shops

Company in brief

- Founded in 1993, profitable since start
- Nordic market leader in niche insurance segments
- Partners such as XXL, Autoexperter, CDON Resurs Bank etc.
- 2.3 million customers in the Nordics and selected other markets in Europe
- HQ in Helsingborg, Sweden
- Wholly owned subsidiary of Resurs Holding (listed on Nasdaq Stockholm)

1 Personal Safety



2 Product



3 Assistance



HQ in Helsingborg ■ Core markets



GWP geographic split



GWP¹⁾
SEK 962m

Technical result¹⁾
SEK 121m


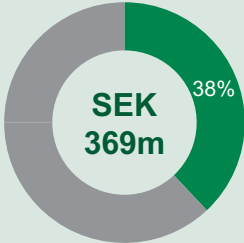


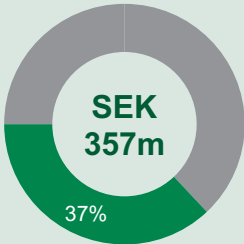


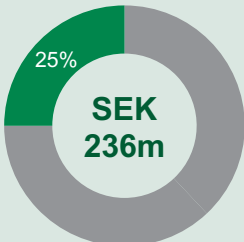




Combined ratio¹⁾
88%

Adj. RoNAV²⁾
23.4%

SCR³⁾
161%

Strong position in carefully selected low-risk niche segments

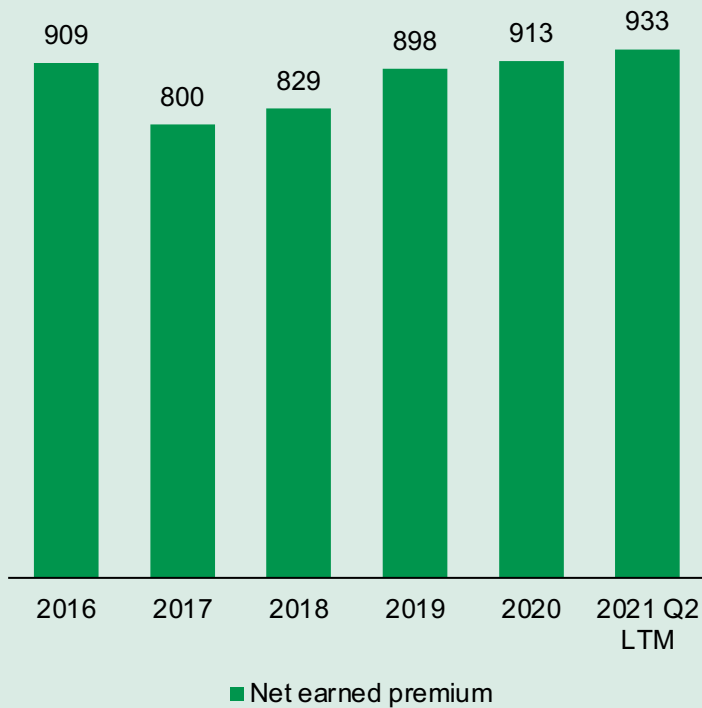
Diversified offering of attractive low-risk niche insurance products in the Nordics

| Product line | Share of GWP ¹⁾ , % | Geographic coverage and split ¹⁾ | Description |
|---|---|--|---|
| Personal Safety  |  <p>SEK 369m 38%</p> |  | <ul style="list-style-type: none"> ▪ Payment protection insurance ("PPI") ▪ Income protection insurance ▪ Accident insurance |
| Product  |  <p>SEK 357m 37%</p> |  | <ul style="list-style-type: none"> ▪ Bicycle insurance ▪ Product insurance (consumer electronics, jewellery, watches etc.) |
| Assistance  |  <p>SEK 236m 25%</p> |     | <ul style="list-style-type: none"> ▪ Car warranties ▪ Roadside assistance ("RSA") (coverage) ▪ "Självriskehjälpen" ▪ Travel insurance |

Low-risk verticals with a consistently low Claims Ratio and Covid-19 resilience

Strong and stable NEP growth

SEKm

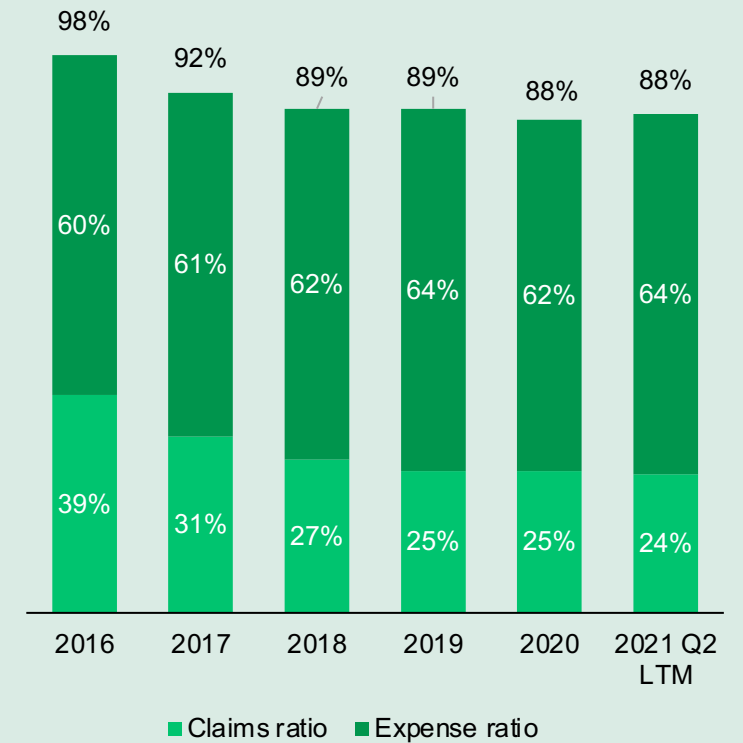


Improved technical result and Insurance margin

SEKm



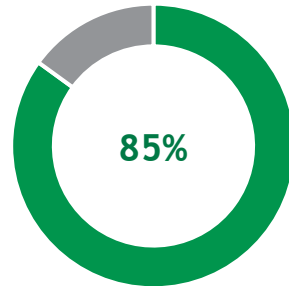
Improved combined ratio



Solid's primary sales channel is through partners (B2B), while direct sales (B2C) is mainly related to extensions/aftersales

Through partners (B2B)

- 85% of Solid's GWP represent insurance products sold through partners at the retail point of sale, both online and offline
- Over 75% of Solid's largest partners have been signed with the company for >5 years



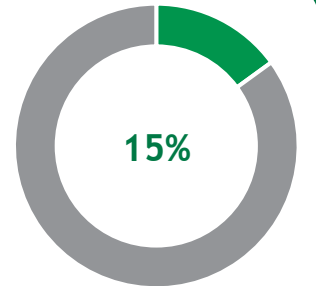
Partner



Consumers

Direct sales (B2C)

- 15% of Solid's GWP represent insurance products sold directly to customers



Consumers

Personal Safety



99%

MoneyGo Wästgöta Finans

Resurs Bank MYMONEY

Product



73%

CDON XXL ALL SPORTS UNITED

POWER elon

Assistance - Motor



75%

Autoexperter

RIDDERMARK BIL AB

Assistance - Travel



100%

TICKET

sembo

Personal Safety



1%

Product



27%

Assistance - Motor



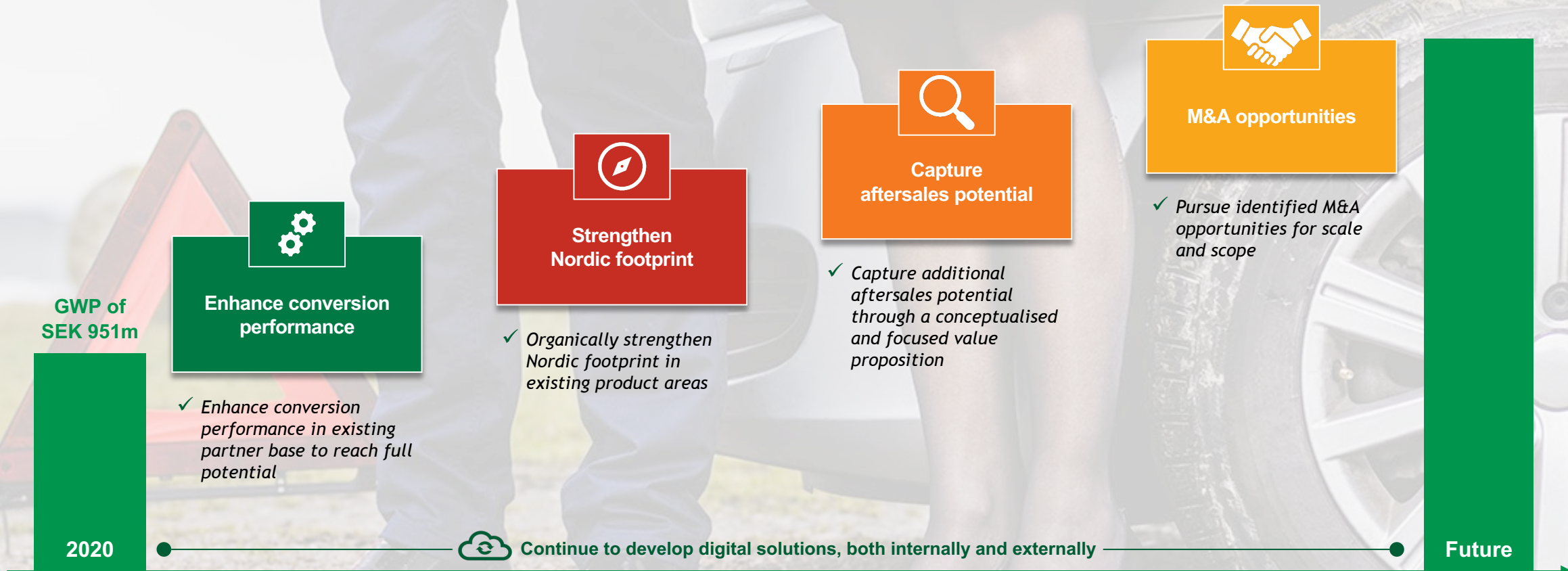
25%

Assistance - Travel



0%

Well-defined strategy yielding growth opportunities both organically and through bolt-on acquisitions



Key investment highlights



- 1) Exposure to stable underlying markets
- 2) Nordic market leader in attractive low-risk niche insurance segments
- 3) Highly scalable business model with a blue-chip partner base
- 4) Strong financial track record of improving KPIs and recaptured growth
- 5) Several avenues for further growth acceleration
- 6) Experienced management team with proven track-record from the insurance industry

BREAK

Our growth

**ANDREAS ANDERSSON,
ACTING CCO, PAYMENT SOLUTIONS**

Retail Finance

**Financing & payment solutions made for
future growth regardless of channel**

**We are growing
together with
our partners**

Built by retailers for retailers

netonnet

ELLOS GROUP

E-commerce or in-store shopping – it doesn't matter,
we increase sales regardless of channel

Some of our Nordic partners

Mekonomen

MIO

memira[®]
ögonkliniker



SYNSAM

JYSK

Gekås
Ullared

KungSängen

BAUHAUS

Synoptik

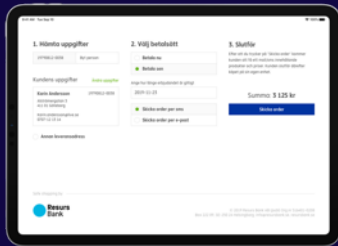


TICKET

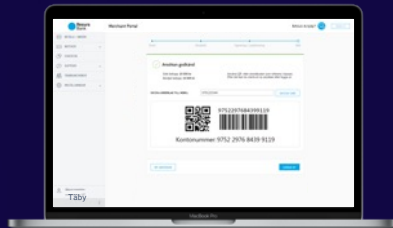
SHARK
GAMING
MAXIMIZE YOUR POTENTIAL

BILTEMA

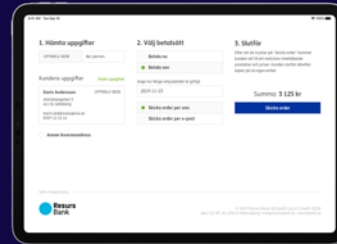
Available in all platforms



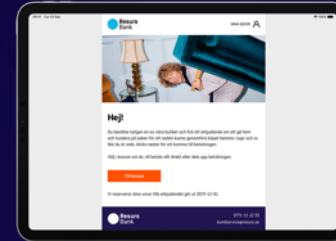
E-COM



MERCHANT PORTAL



POINT OF SALE



PUSH CHECKOUT



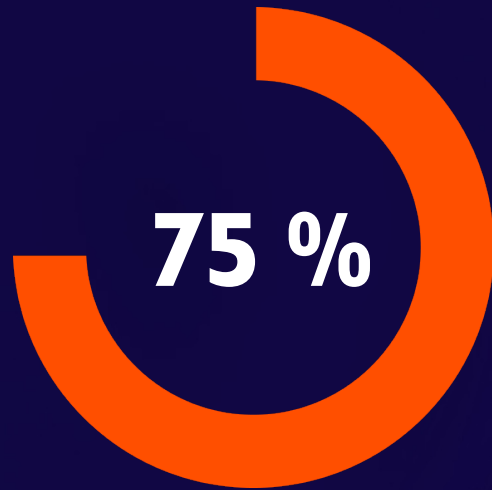
MOBILE



**Grow existing
partners**



CASE STUDY; We develop potential in existing business



Credit sales increase
over the last 3 years

1 217 520

Number of transactions
in 2020




E-com share of
total credit sales

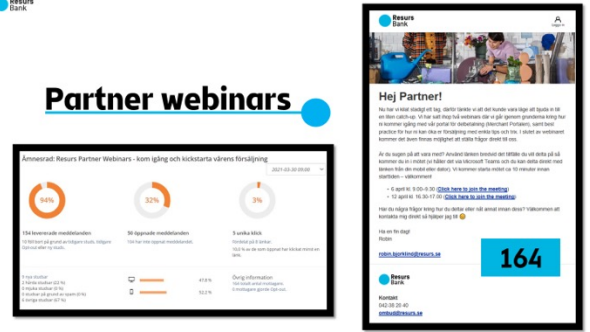
Partner Success Program

Partner videos

Sneak peek first video
Can be used for newly added partners/merchants but also in sales process



Partner webinars



Hej Partner!


Årsmötet Resurs Partner Webinars - kom igång och köckstarta vårens försäljning

| | | |
|---------------------|---------------------|--------------------|
| 58% ökad omsättning | 32% ökad omsättning | 3% ökad omsättning |
|---------------------|---------------------|--------------------|


164

Partner Newsletter

Onboarding



Continuous



Weekly, bi-weekly?

Merchant activity reporting



Will show how our actions lead to outcomes

Resurs & Mekonomen Group

A collaboration that is growing day by day

Step by step

Geographic expansion within
our collaboration

Applications made easier for the resellers

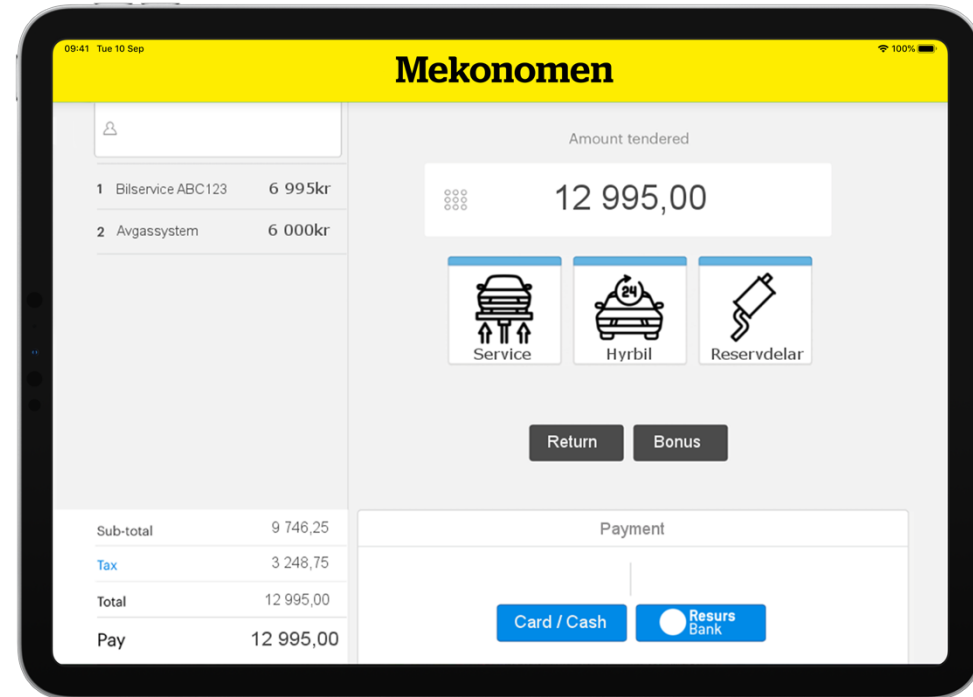
Improved customer journey



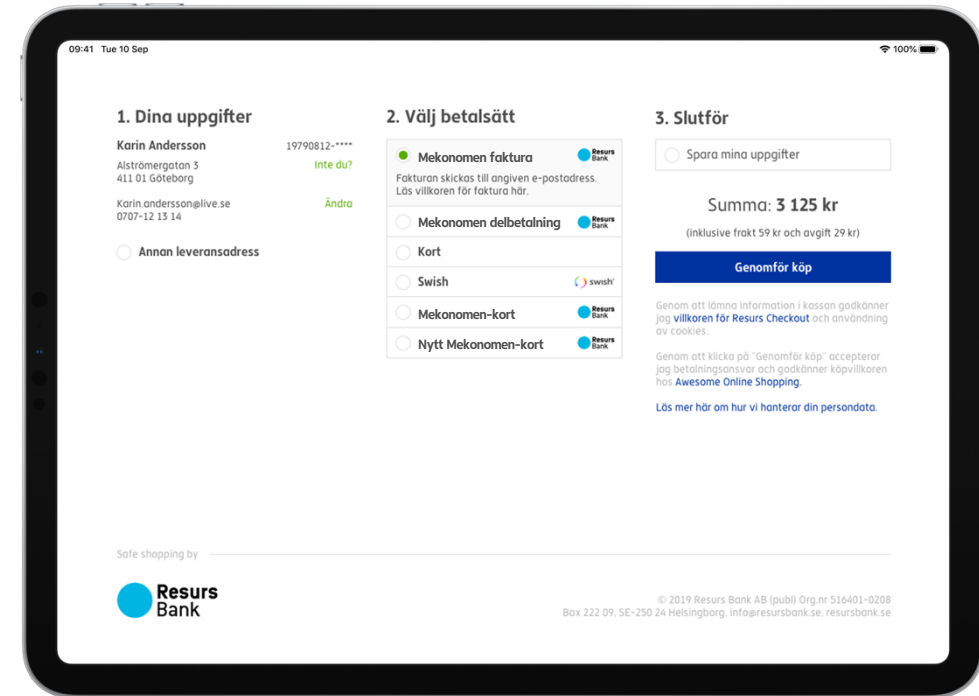
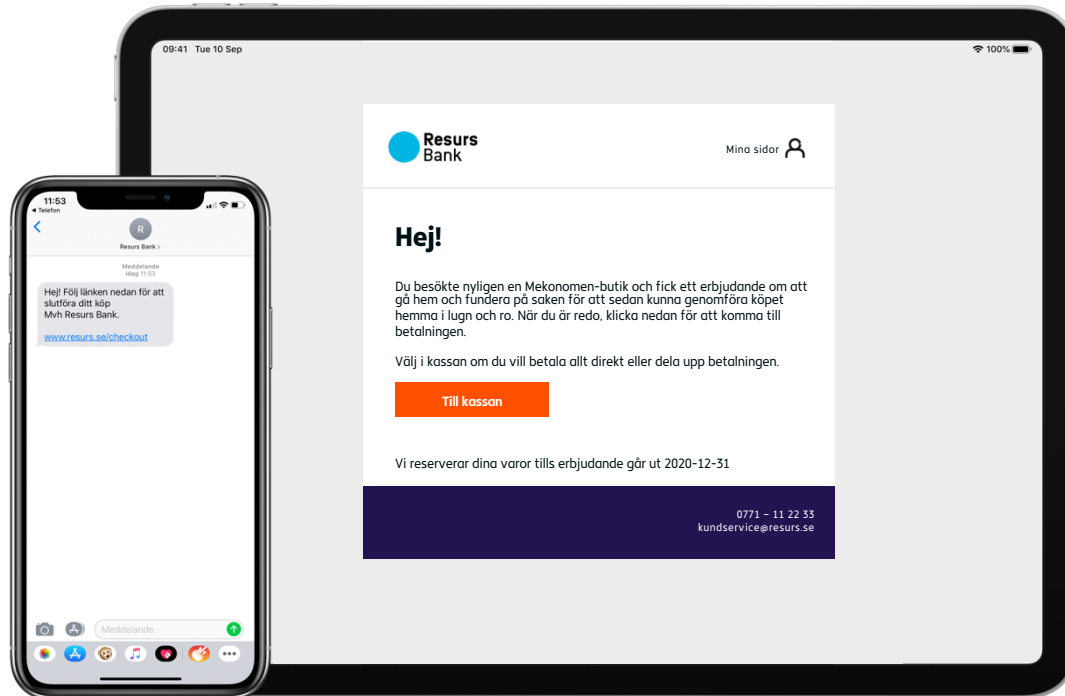
POS & push function

Within the POS-system with one easy click

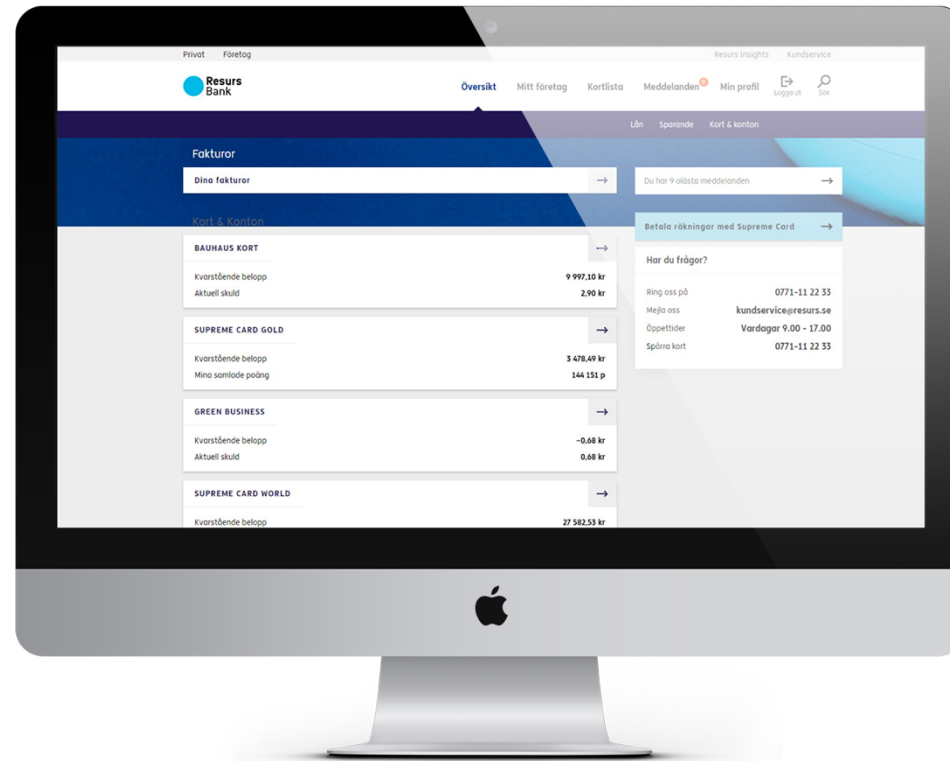
All possible units



Visual for customer



Digital customer information in aftershop flow



**Improve
e-com position**



Resurs & Nordic Leisure Travel Group

A new collaboration with a leading travel operator in the Nordics

Four well known brands in the Nordics

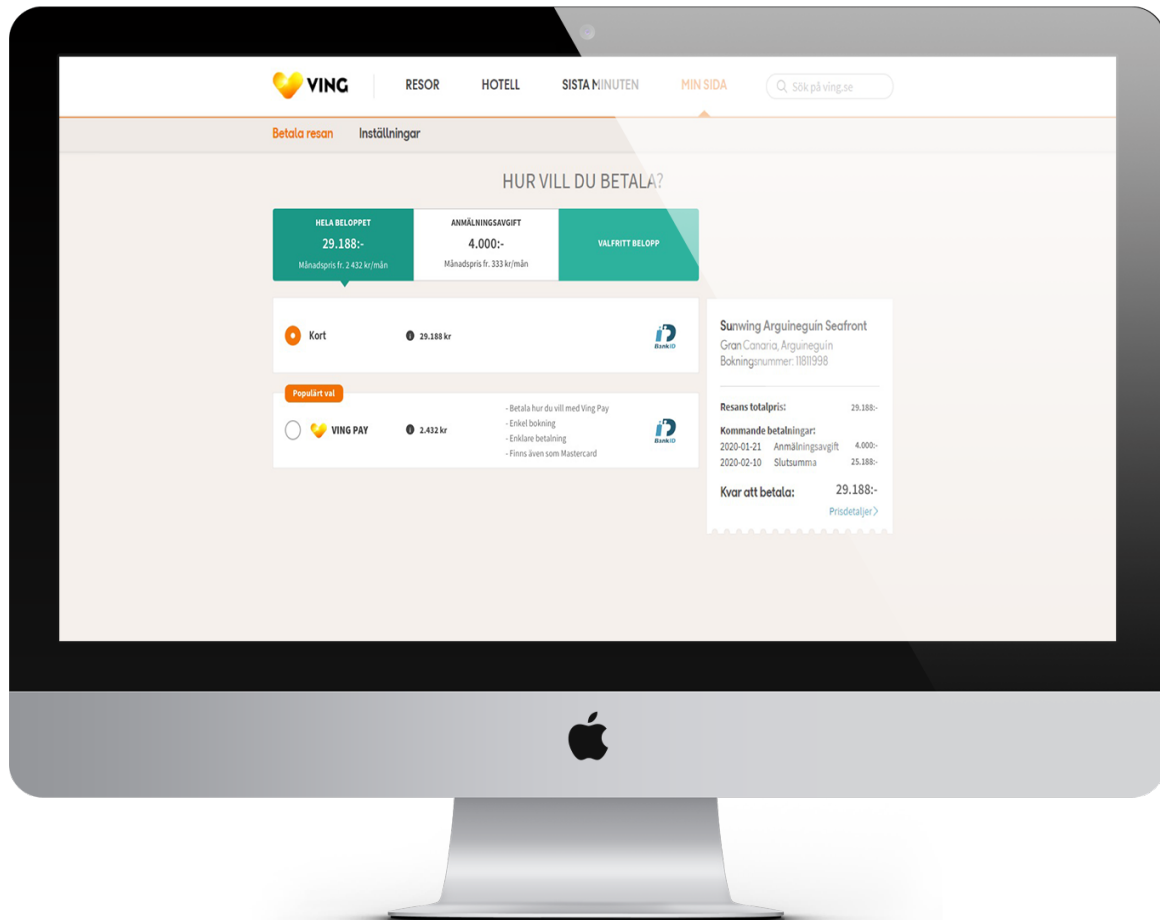
VING[≈]


SPIES


Nordic Leisure
Travel Group

TJÄREBORG[≈]

 GLOBETROTTER
PART OF VING[≈]



**Amplify
clusters**



Solutions for different industries and sizes

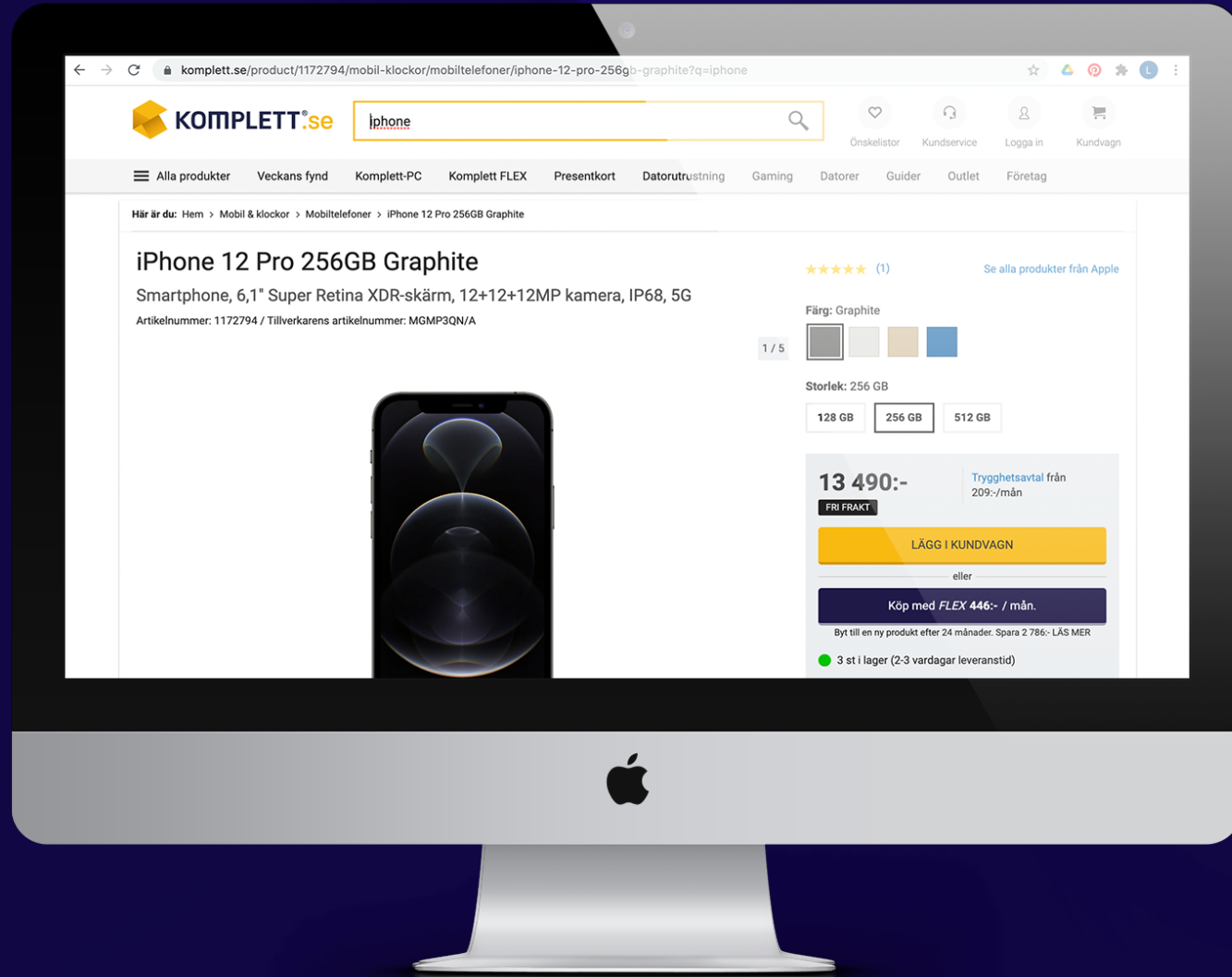


New concepts



Using instead of owning?

A growing trend in society with a more sustainable mindset



Growing existing partners

Improve e-com position

Amplify clusters

New concepts

MATS MALMSJÖ
PRODUCT MANAGER, NORDIC B2B

Scale B2B

Potential to grow SME-segment

From shut down to progress

Restart Sweden

Startup Finland & Norway

**New system &
digital scalability**

**Offering
refreshment**

**Cross selling &
combined portfolio with
Payment Solutions**

On the move

**Establishment
of B2B in
all of the
Nordic
countries**

**System for B2B
in all countries**

**Organisation,
skills and
competencies**

**Partner deals
and setup as
well as digital
sales and
onboarding**

**Fully
automated
prospect, sales
and credit
handling**

**New products
and additional
offering
refreshment**

Cross sales

**Broker deals
& own digital
sales**

FELIX ERLANSON
SALES MANAGER, NORDIC CONSUMER LOANS

Growth potential

Product portfolio growth through our database

Unique database built over time



Retail finance feeds the growing customer database

Unique and large database of 6.3 million customers provide opportunities for cross-selling to consumers

- Approx. 2.7 million customers have been active in the last 12 months
- Over 1.1 million customers with balance each month

Proprietary models built on internal know-how and secure a steady development of cross-sales processes

- Focus on credit usage and good payment behaviour

Outperforms external analysis firms when comparing results of credit scores

Consumer loans

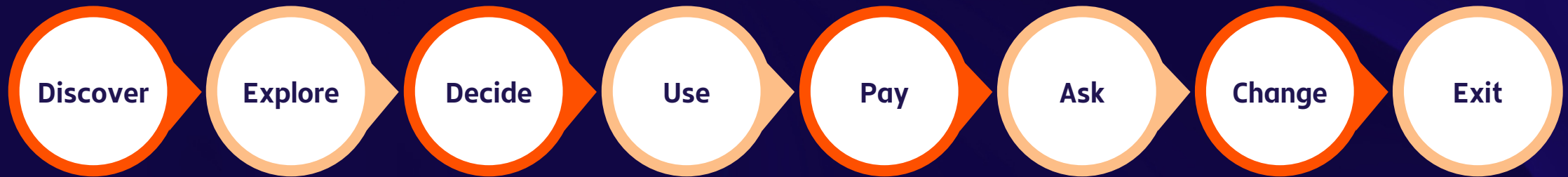
Approximately 165 000 loans in the Nordic region

Average new lending ticket size of approximately 130 KSEK

Approx. 51% of sales is generated from internal channels and 81% to customers in our database



Success factors to optimize potential – digitized and automated processes



Offer easy web flows on our digital platforms to increase customer experience and conversion rates.

Automated, digital and efficient process setup with our brokers.

Optimize our internal processes to increase efficiency and offer our customers a better service.

Growth initiatives

We aim to have a unified process in all Nordic countries to enable a scalability in both our Sales performance and Business & Product development

New Partner collaborations

Digital solutions with enriched data to increase efficiency and customer experience

Turnaround Norway

More details – turnaround Norway

One core banking system to inline and improve our
Business performance

Increase sales in internal channels to avoid broker dependency

Improve customer experience to decrease churn

New product: Priority loan

Credit Cards

Resurs own credit cards with average credit limit of 30 KSEK and a card portfolio of almost 150 000 cards

Co-branded partnerships with brands like KLM/Air France, Lufthansa, BMW and Gekås



New credit card concept

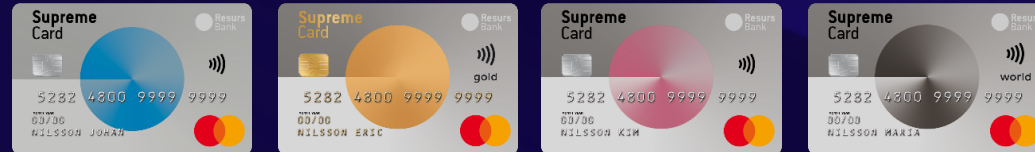
NEW NAME

NEW DESIGN

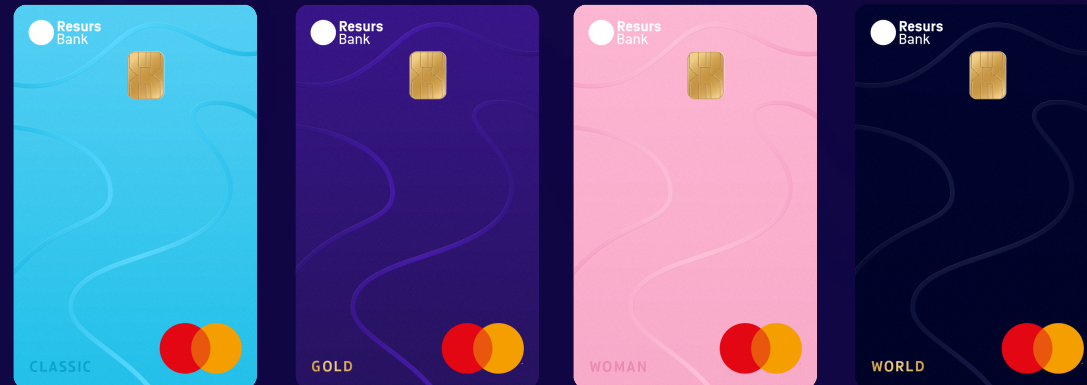
NEW FUNCTIONALITY

NORDIC ROLL OUT

Today – Supreme Card



Tomorrow – Resurs and Resurs Life



Keep growing our Nordic database and use enriched data to improve our segmentation and scoring models

Find new collaborations and add internal sales channels

Launch a new Credit Card concept

Streamline our Nordic business to optimize our potential

Our responsibility

HENRIK LINDER
NORDIC SUSTAINABILITY MANAGER

Accelerating business- driven sustainability



LAUNCHING

Resurs Society

New sustainability goals & initiatives – examples of the way forward...

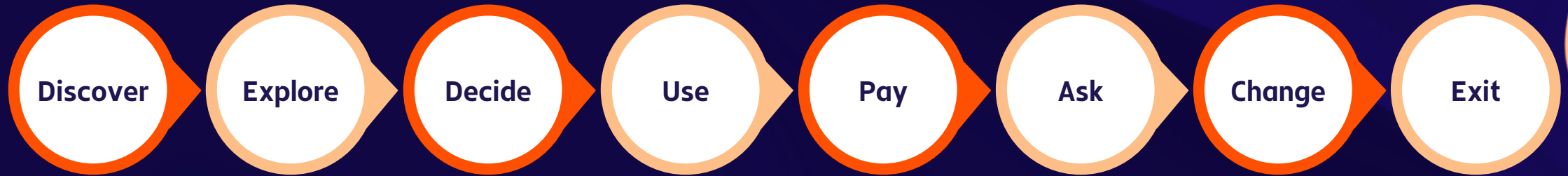
Accelerating our work within Sustainable Credit Lending through transparency, dialogue and training initiatives such as:

- **Targeted focus group activities** for young people and first-time borrowers
 - **Online financial training** to increase knowledge and understanding
-

Launch more sustainable products and financing solutions

Reduce our direct climate impact with 50% by 2030

Sustainable Credit Lending – overview



| | | |
|--|---|---|
| Increase sustainable product offerings and partnerships | Credit record/information through UC or similar | Resurs Sustainable Credit Care – customizing help and advisory |
| No-Go lists within both advertising, channels and partnerships | Age adaptation higher than what the law requires | Customer service availability physically and online |
| Age limits in choice of channels and advertising | No credit granted if prior record of non payment | SMS reminder five days prior to automatic withdrawal (autogiro) |
| Responsible advisory services based on customer needs | Internal customer database gives accuracy and behavioral patterns | Long history of interest free product through partners |

STEFAN NODERÉN
CHIEF CREDIT & NPL OFFICER

Sustainable credit lending

Responsible credit lending



Our business is credit lending

Repayment is crucial

Misconception, the truth is: no repayment = loss

The bank's success and growth is based on responsible lending

The credit market



Well-functioning and accessible

Important for customers, businesses and the national economy

Balance: Make available & consumer protection

Access for most people

Credit rating – a challenge



Customer's current situation important, but not most important

Future repayment capacity is absolutely central

The biggest cause of payment problems is life events

Also concluded for authorities in a joint report

No exact science

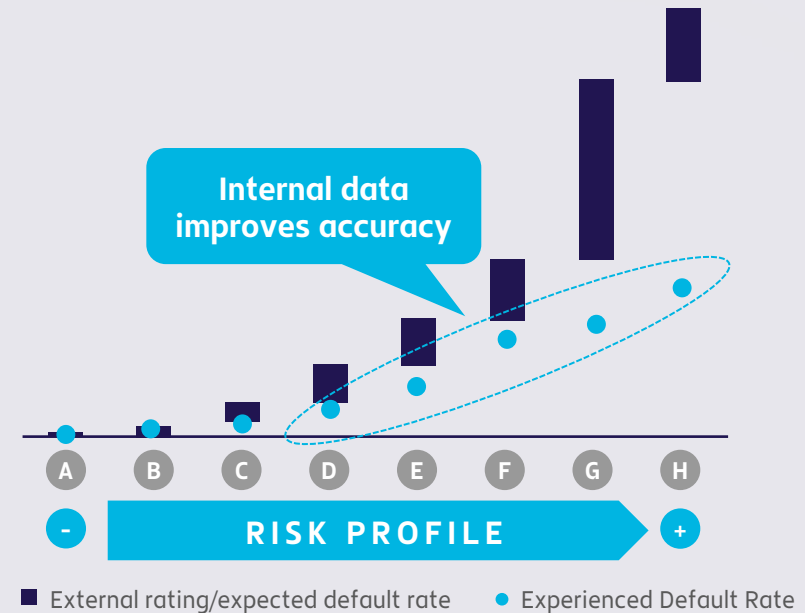
It's about probabilities

Score models are far superior

"Here and now" is the foundation, but predicting the future is the key

High thresholds minimize the probability but lead to unfair exclusion

Expected vs Experienced default rate by risk profile^(%)(1)



Pandemic – experiences

Tightening to reduce the risk

Doomsday scenarios not materialized

Reduced margin risk has served our customers and us well

Optimize risk-adjusted return in relation to allocated capital

Development of default



Ratio of loan book, annualized FY 2019 = Index 100

Key take aways

To make the credit market available & secure consumer protection

Predict future payment ability is a challenge and the key

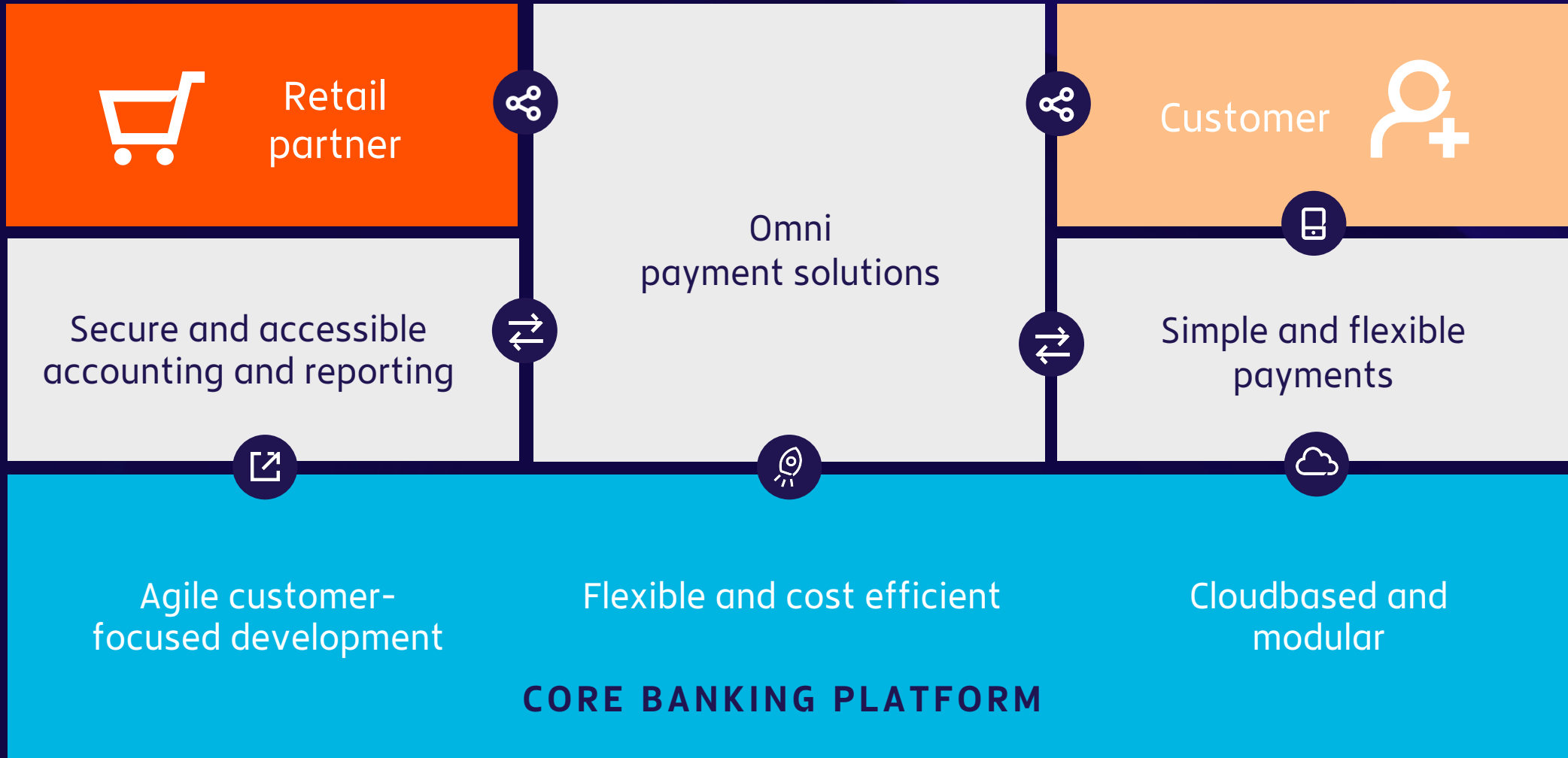
The bank's success and future is based on responsible lending

Our development

SEBASTIAN GREEN, CIO

New Tech Platform

New Tech Platform



Why a new Tech Platform?

Key reasons

COST OF DEVELOPMENT

CHANGES IN PAYMENTS

BREAD & BUTTER

MANUAL PROCESSES

LIMITED FLEXIBILITY

OPERATIONAL RISK



Targets

Establish
foundation for
a 24/7 bank

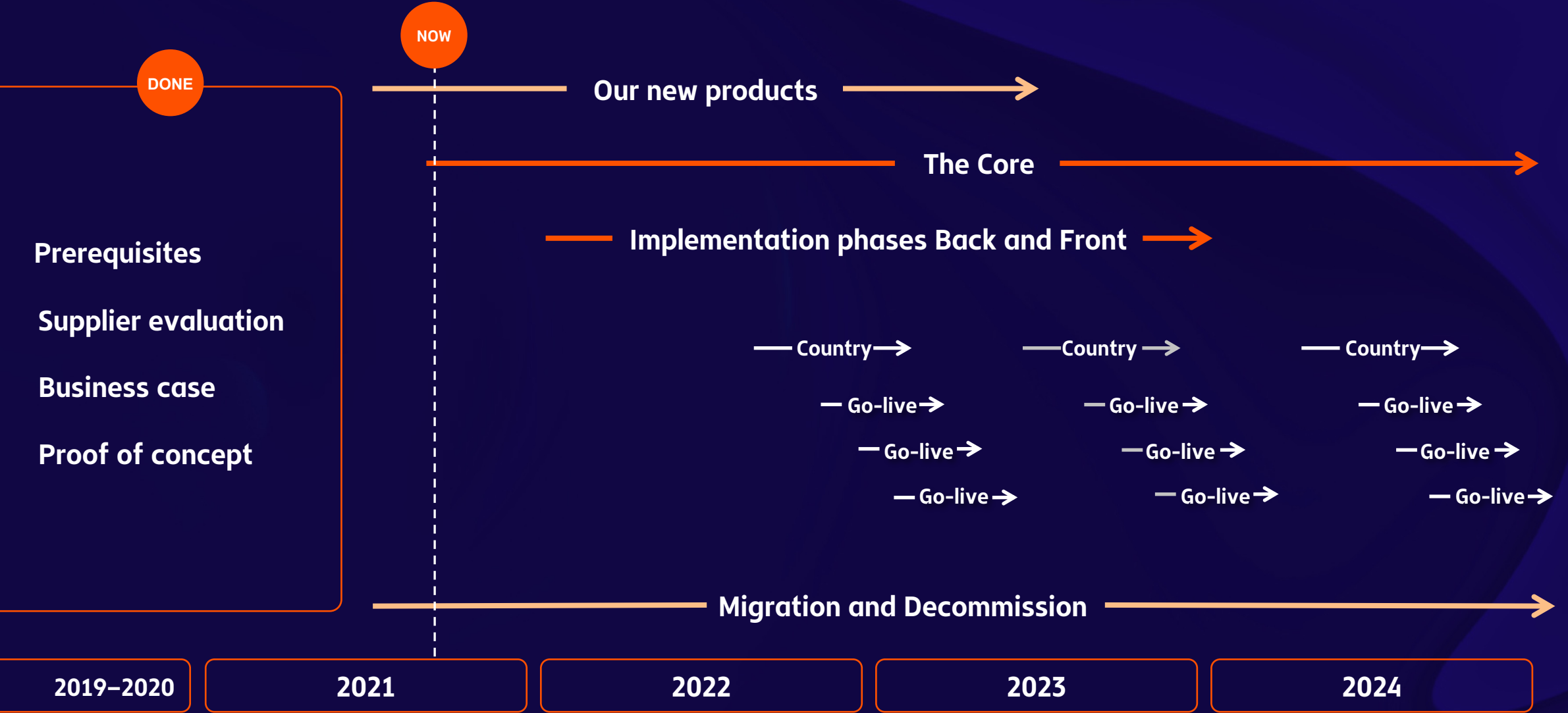
Faster time
to market

Enhanced
customer and
partner insights

Become a
self-service bank

Reduced
operational risk

The implementation



Resurs' business model is still valid

Retail Finance

PRODUCTS & SERVICES

| | | |
|--|---|--|
| Banking as a Service B2B Invoice all channels Payment facilitator – third party payment set-up | Self-service payment solutions for partners/consumers | Digitalized and automated loyalty services Cards with chip/PIN and PSD safe |
|--|---|--|

CHANNELS

Card terminal

FUTURE PRODUCTS

| | | | | | |
|---------------|-------------|--------------|----------------------|---------------|---------|
| Cloud payment | Bullet loan | Subscription | Loan with collateral | Mark up loans | Leasing |
|---------------|-------------|--------------|----------------------|---------------|---------|

Credit Cards

PRODUCTS & SERVICES

| | | |
|--------------------|--|-----------------------------|
| App in all markets | Digitalized and self-service payment solutions | Digitalized loyalty concept |
|--------------------|--|-----------------------------|

CHANNELS

| | | |
|--|--|---|
|  App/MyPages |  In-& outbound |  Social media |
|--|--|---|

Consumer Loans and Deposits

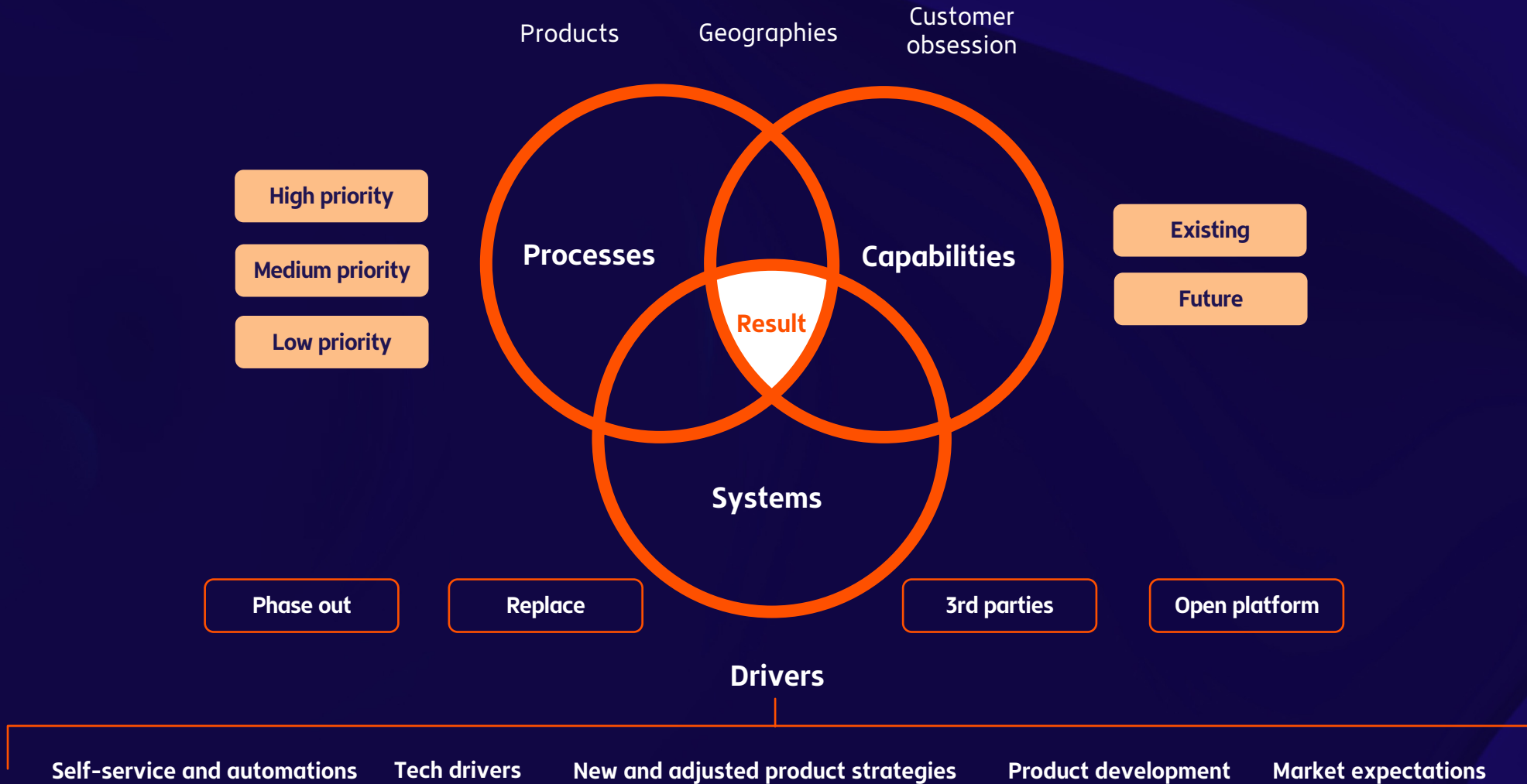
PRODUCTS & SERVICES

| | | |
|--|--|-----------------------------------|
| Consumer loans – instant pay outs Niche loans | Automated partner integration Consumer Loans with collaterals | Self-services through MyPages/App |
|--|--|-----------------------------------|

CHANNELS

| | |
|--|--|
|  Nordic Outbound & Winback |  New partners with automated partner integration |
|--|--|

Summary



MAGNUS OLANDER
STRATEGIC DEVELOPMENT DIRECTOR

**High-end customer
interfaces**



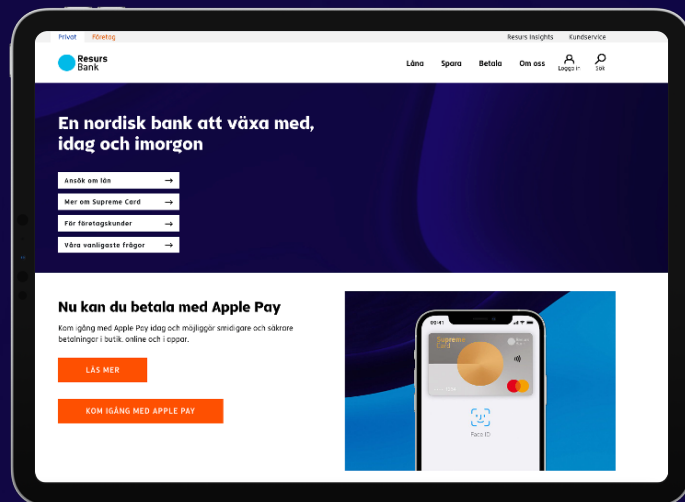
**Increased self service
– mobile first in everything**

Optimized application flows

**Launch of improved
e-com offering**

**Further adding
payment options**

Mobile first in everything



2019

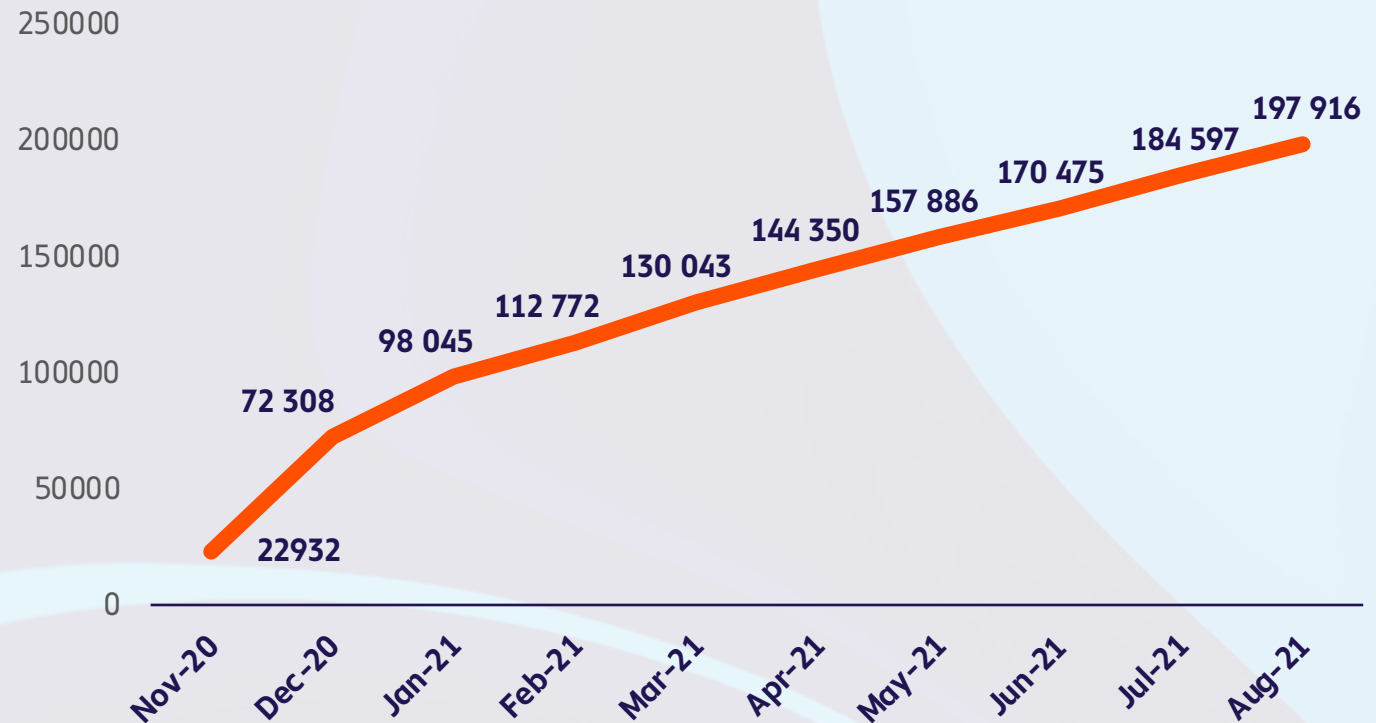
55%
of our web visitor
were from mobile

2021

72%
of our web visitor
are from mobile

Resurs Bank app launched in all Nordic countries

Development total users



Our web is highly trafficked

NORDIC

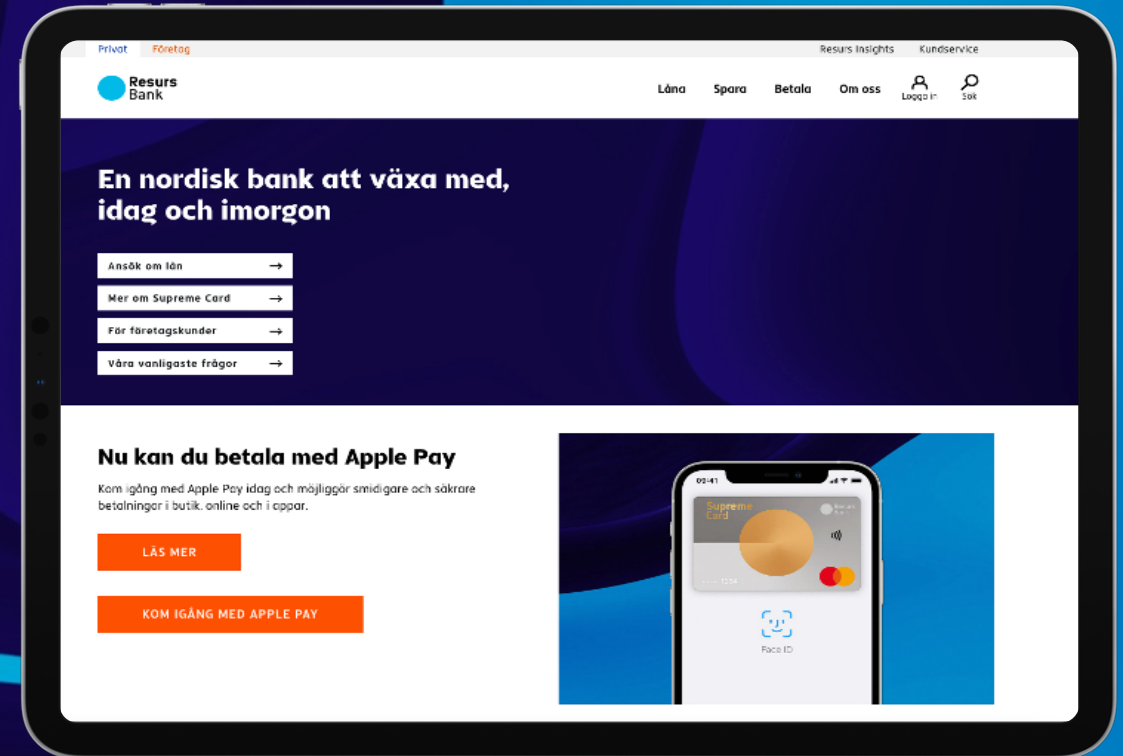
Strong increase of web visits

>4 million

NORDIC

+90%

Visitor increase 2019–2021



Before

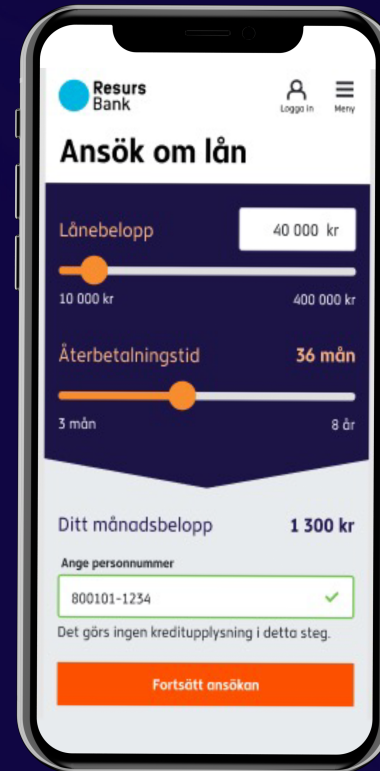
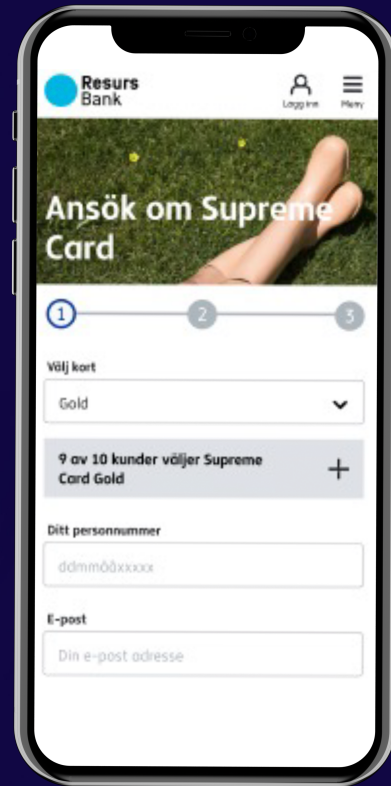
Today

Improvement in Supreme Card application flow

25–30%
more applications

SE

Optimize applications further



Resurs E-com solutions

A frictionless all-in-one checkout solution that creates loyal customers and higher conversion rate through a seamless buying experience.

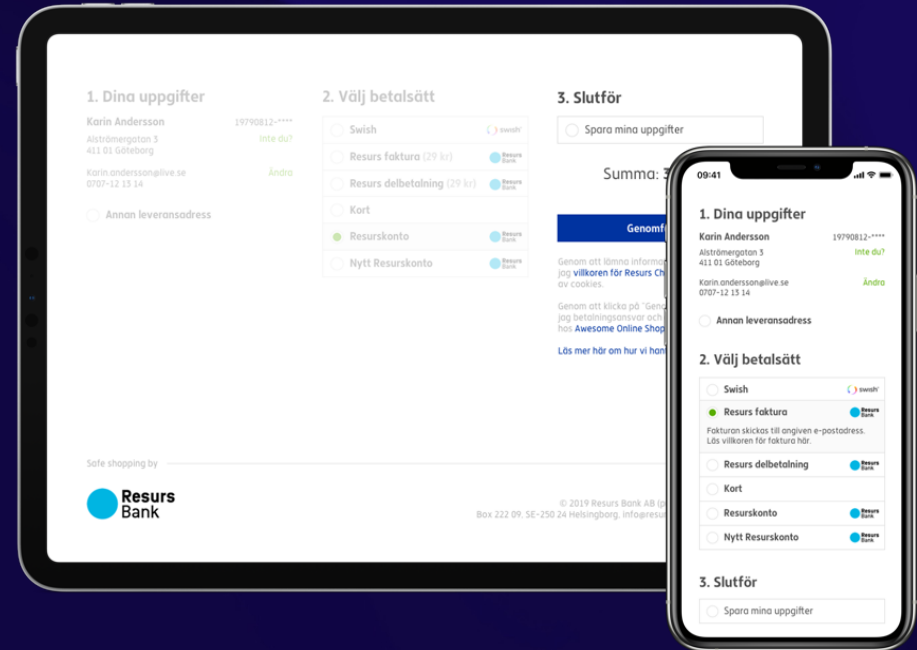
Tailored for you – built to optimise your sales.

Customised part payments
– and attractive payment options.

Continuously improved – based on data and
market needs.

One connection required – access to all functions.

Ready-to-use Integrations for the many systems.



E-com Highlights 2021

Data driven
development

New modern
design

Push Checkout
enabled for
Norway &
Finland

Trustly as a
Payment
Method



E-com – next step

NO

Vipps as
a payment
method

DK/FI

Mobile pay

New Version
– Resurs
Checkout

Continued
update of
design for the
best user
experience

Enable
more relevant
payment
options for the
Nordic market

New e-com
features

New fraud
application
– for safer
transactions

Customer interfaces – next step summary

**Increased self service
– mobile first in everything**

Optimized application flows

**Launch of improved
e-com offering**

**Further adding
payment options**