2026

Enity Holding AB (publ)
Q2 report April – June 2026

Enity

Strong results driven by improved net interest income

Q2 2026 summary Y/Y

- Net interest income strengthened by 10%
- Lending grew by 8%, or 6.2% in local currencies, and the net interest margin was stable at 4.2%
- Stable LTM credit loss ratio of 0.27%
- Return on tangible equity improved to 21% LTM
- Balance sheet strengthened with CET1 ratio at 13.9%

"Strong Q2 results with strengthened net interest income and improved returns."
Björn Lander, CEO

Low risk, solid growth and strong returns

Credit loss ratio, LTM

0.27%

Lending growth, LTM

8.3%

Adj. RoTE, LTM

20.6%

SEKm	Q2 2026	Q2 2025	Δ	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Δ
Lending to the public	32 092	29 633	8.3%	32 090	0.0%	32 092	29 633	8.3%
Net interest income	335	305	9.7%	288	16%	623	603	3.2%
Net commission income	73	4	1 573%	35	110.4%	108	4	2 368%
Operating income	421	337	25%	446	-5.6%	866	639	36%
Operating expenses	- 243	- 217	12%	- 211	15%	- 454	- 406	11.9%
Net credit losses	- 22	- 11	102%	- 27	- 18%	- 49	- 43	16%
Operating profit	155	109	42%	208	- 25%	363	190	91%
Adjusted operating profit[1]	173	181	-4.6%	113	52.9%	285	309	-7.5%
Profit for the period	118	77	52%	187	- 37%	305	126	141%
Net interest margin (%)[1]	4.2%	4.1%		3.7%		4.0%	4.1%	
Adjusted C/I ratio excl brokers, %[1]	45.6%	41.4%		52.6%		48.8%	44.1%	
Credit loss ratio LTM, %[1]	0.27%	0.24%		0.24%		0.27%	0.24%	
Adjusted RoTE, (%)[1]	28.5%	24.3%		16.9%		21.0%	20.8%	
CET1 ratio, %	13.9%	14.7%		13.0%		13.9%	14.7%	
Earnings per share, SEK	2.23	2.87	-22.2%	3.61	-38.3%	5.84	9.32	-37.4%

1 Alternative performance measures, see page 44 for definitions.

CEO comment

Strong Q2 results with improved net interest income

The second quarter delivered strong results, supported by disciplined lending, solid efficiency and continued robust funding. Net interest income strengthened as previously stated following the temporary negative timing effects in Q1, including a stronger average NOK in the quarter.

Our Finnish operations stood out, delivering a record result and underscoring the strength of our geographic diversification.

Profitable growth and stable returns

Growth was somewhat softer during the quarter, reflecting an unfavourable macroeconomic environment and housing markets that have yet to recover fully. At the same time, we are disciplined and focus on delivering profitable growth, as evidenced by our net interest margin, which rebounded during the quarter and was 4.2%.

Consumer confidence and housing markets remained subdued across the Nordics. In Sweden and Finland, however, it improved somewhat towards the end of the quarter, while in Norway it slowed, primarily driven by higher interest rates and persistent inflationary pressures.

Market outlook remains uncertain, and a full recovery may take time. We will continue to maintain a disciplined approach to both execution and lending as we navigate the current conditions.

We are confident in our long-term growth potential and well positioned to accelerate as market conditions improve.

Strong funding position

Our funding is well diversified, with a solid mix of deposits from the public across all three currencies, complemented by capital market programmes, including both senior unsecured bonds in NOK and SEK and covered bonds in SEK.

During the quarter, we successfully issued two senior unsecured bonds in NOK and SEK at attractive funding spreads, further strengthening our balance sheet and supporting future growth.

Low risk and resilient business model

Credit losses were stable, reflecting the strength of our portfolio and prudent risk management. The credit loss ratio was 0.27%, compared with a net interest margin of 4.2%.

This translated into an adjusted LTM RoTE of 20.6%, highlighting our profitability.

Our capital position improved as expected during the quarter, with the CET1 ratio progressing towards our capital target and strengthening the resilience of the business.

Well positioned for sustainable growth and attractive returns

The second quarter demonstrated the strengths of Enity's business model. We offer a compelling combination of solid growth and attractive risk-adjusted returns.

Supported by robust funding, a modern and scalable tech platform and an outstanding team, we delivered a strong result despite a market that has yet to recover. Enity is well positioned to deliver sustainable, capital-efficient growth and attractive returns to shareholders over time.

At the same time, we remain committed to promoting financial inclusion across the Nordic region. By helping more customers access homeownership and build stronger financial health, we create long-term value for both our customers and our shareholders. This purpose continues to guide our growth journey.

Finally, I would like to dedicate this strong development to my colleagues. It is the commitment, professionalism, and dedication of our talented employees across Enity that make achievements like this possible. Together, we build a stronger, more resilient company for the future.

Björn Lander,
CEO

Enity in summary

Enity is the leading modern specialist mortgage provider in the Nordic region, with a vision to increase financial inclusion in society and recognise all customers' potential. Through the consumer brands Bluestep Bank, 60plusbanken and Bank2, Enity creates opportunities where traditional institutions say no — for example due to employment type, credit history or age. Enity operates across Sweden, Norway and Finland, and includes loan broker operations in the latter two.

Investment case

Enity creates shareholder value through **strong loan growth, low risk** and **high returns**. Enity operates in an underpenetrated niche growing 8–10% annually over the cycle, supported by favourable demographics and demand from underserved borrowers. Enity combines a proven 20-year underwriting model with secured mortgage lending to maintain a low, resilient risk profile. This enables market leadership and an attractive return on tangible equity.

Financial targets

The Board of Enity Holding has set the following financial targets:

Medium-term financial targets	Status as of 30 June 2026
Loan book – Annual organic lending growth of 8–10% over an economic cycle.	**Loan book** - Lending growth over the last twelve months was 8.3%, and in local currencies 6.2%.
RoTE – A return on adjusted operating profit after tax in relation to average tangible equity (RoTE) of approximately 20%.	**RoTE** - Amounted to 28.5% in the quarter. Over the last twelve months adjusted RoTE was 20.6%.
CET1 – A Common Equity Tier 1 (CET1) capital ratio exceeding the regulatory requirement by 200–300 basis points.	**CET1** – Amounted to 13.9% at period end and is being restored following the acquisition of Uno Finans. The ratio exceeds the regulatory requirement by 179 bps.
Dividend policy – The aim is to distribute 20–40% of the year's profit attributable to shareholders and any surplus capital, while taking the CET1 target into account.	Dividend for 2025 corresponded to a dividend ratio of 22%.

Financial overview

All financial information is provided for the Group unless otherwise stated, while regulatory disclosures refer to the Consolidated Situation as reported to the Swedish Financial Supervisory Authority.

The Group presents its interim financial statements and consolidated financial reports for the quarter 1 April 2026 – 30 June 2026.

Group performance

SEKm	Q2 2026	Q2 2025	Δ	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Δ
Net interest income	334.6	305.0	9.7%	288.3	16.1%	622.9	603.4	3.2%
Net commission income	73.2	4.4	1572.9%	34.8	110.4%	108.1	4.4	2368.0%
Net gains/losses on financial transactions	8.0	21.4	-62.5%	-4.5	-278.3%	3.5	19.3	-81.8%
Share of associate and joint ventures results	0.9	5.1	-82.3%	123.8	-99.3%	124.7	6.0	1985.0%
Other operating revenue	4.0	2.9	38.4%	3.2	22.3%	7.2	5.5	30.4%
Total operating income	420.7	336.9	24.9%	445.7	-5.6%	866.4	638.6	35.7%
Adjusted operating income	*420.7*	*336.9*	*24.9%*	*329.6*	*27.6%*	*750.3*	*638.6*	*17.5%*
Total operating expenses	-243.4	-217.0	12.2%	-210.9	15.4%	-454.3	-405.9	11.9%
Adjusted total operating expenses	-225.9	-145.0	55.7%	-189.7	19.0%	-415.6	-287.3	44.7%
Net credit losses	-22.3	-11.1	101.9%	-27.1	-17.5%	-49.4	-42.7	15.7%
Operating profit	155.0	108.8	42.4%	207.7	-25.4%	362.7	190.0	90.9%
Adjusted operating profit	*172.5*	*180.8*	*-4.6%*	*112.8*	*52.9%*	*285.3*	*308.6*	*-7.5%*
Income tax	-37.4	-31.6	18.2%	-20.6	81.6%	-57.9	-63.7	-9.1%
Profit for the period	117.6	77.2	52.3%	187.1	-37.2%	304.7	126.2	141.4%
Adjusted operating profit less tax	137.0	143.6	-4.6%	89.6	52.9%	226.5	245.0	-7.5%
Lending to the public	32,091.9	29,632.6	8.3%	32,090.3	0.0%	32,091.9	29,632.6	8.3%
Deposits from the public	26,168.2	23,769.0	10.1%	28,394.7	-7.8%	26,168.2	23,769.0	10.1%
Net interest margin (%)[1]	4.2%	4.1%	1.3%	3.7%	13.4%	4.0%	4.1%	-3.8%
Credit loss ratio LTM, %[1]	0.27%	0.24%	14.4%	0.24%	16.3%	0.27%	0.24%	14.4%
Adjusted RoTE, (%)[1]	28.5%	24.3%	17.2%	16.9%	69.0%	21.0%	20.8%	1.3%
Adjusted C/I ratio excl brokers, %[1]	45.6%	41.4%	10.2%	52.6%	-13.4%	48.8%	44.1%	10.6%
CET1 ratio, %	13.9%	14.7%	-5.4%	13.0%	6.8%	13.9%	14.7%	-5.4%
Total capital ratio (%)	17.5%	18.2%	-3.7%	16.7%	5.0%	17.5%	18.2%	-3.7%
Earnings per share, SEK[1]	2.23	2.87	-22.2%	3.61	-38.3%	5.84	9.32	-37.4%
Number of employees	361	286	26.2%	356	1.4%	361	286	26.2%

1 Alternative performance measures, see page 44 for definitions.

Q2 2026 compared to Q2 2025

Operating profit

Operating profit increased by 42% to SEK 155m (109), total income increased by 25% and total expenses by 12%, where the comparative quarter included costs related to the IPO that amounted to SEK 55m. Adjusted operating profit decreased to SEK 173 (181). Items affecting comparability and adjustments for surplus values amounted to SEK 18m (72). Uno Finans was consolidated from March and is fully included in the Q2 2026 results.

Net interest income

Net interest income increased by 10% to SEK 335m (305). Loan growth in all markets and a stronger NOK contributed positively to net interest income. In addition, the negative timing effects in the first quarter reversed and the second quarter 2026 was also positively impacted by timing from market rate movements. The net interest margin was 4.2% (4.1), also strengthened by a lower NOK rate at the end of the quarter.

Other income

Net commission income increased strongly to SEK 73m (4), related to the consolidation of the loan brokers Eiendomsfinans and Uno Finans.

Net gains/losses on financial transactions amounted to SEK 8m (21), mainly due to an increase in the fair value of bonds in the liquidity reserve following a decrease in interest rates during the quarter.

Operating expenses

Operating expenses were higher at SEK 243m (217), due to costs related to the loan brokers. Last year operating expenses included SEK 55m related to the IPO.

Operating expenses adjusted for items affecting comparability amounted to SEK 226m (145). In the quarter adjustments were made regarding amortisation of surplus value from previous acquisitions, also including Uno Finans, and amounted to SEK 17m (4). For further information see page 44.

Adjusted C/I ratio excluding loan brokers amounted to 46% (41%).

Employees

Number of employees amounted to 361 (286) at period end. The increase was mainly due to the acquisition of Uno Finans which added 55 employees.

Credit losses

Credit losses increased to SEK 22m (11), resulting in an LTM credit loss ratio of 0.27% (0.24%). Over time the ratio is expected to gradually decrease.

The share of loans in stage 3 decreased to 7.0% (7.3%). Positive stage migrations in Sweden and Finland contributed positively. The share of stage 2 loans decreased in all countries and amounted to 7.3% (9.3%). For further information see Note 3 “Credit losses” .

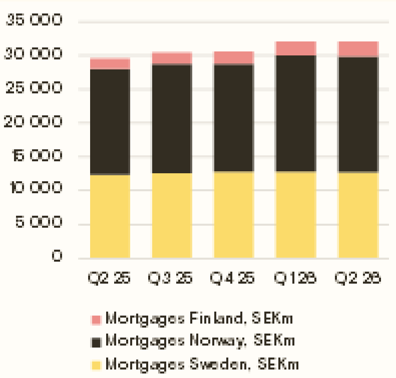
Tax

The tax for the quarter amounted to SEK 37m (32), corresponding to a tax rate of 24%. The Group’s effective tax rate is mainly influenced by differences in national tax rates. However, translation differences of foreign operations can give rise to timing differences impacting income tax, but with a corresponding tax amount reported under the statement of other comprehensive income.

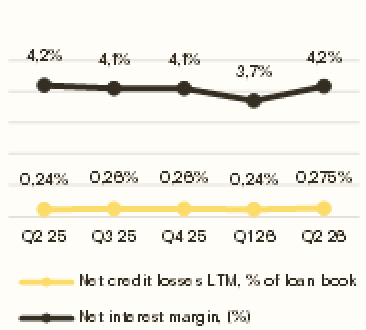
Net profit

Net profit for the quarter increased by 52% to SEK 118m (77).

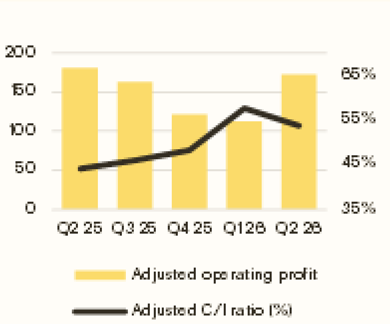
Lending development



Net interest margin & Credit losses



Adj. operating profit & C/I ratio



Q2 2026 compared to Q1 2026

Operating profit

Operating profit for the period decreased by 25% to SEK 155m (208), due to the revaluation gain related to Uno Finans of SEK 116m included in the first quarter. Adjusted operating profit improved by 53% and amounted to SEK 173m (113), with items affecting comparability of SEK 18m (-95). A stronger NOK contributed to higher income as well as somewhat higher costs.

Net interest income

Net interest income increased by 16% to SEK 335m (288). As expected, the negative timing effects in the first quarter reversed, related to calendar days, rate changes and hedging instruments. A catch up from a stronger average NOK in the quarter also contributed positively to higher net interest income. In addition, the second quarter was positively impacted by timing from market rate movements. The net interest margin strengthened to 4.2% (3.7%) due to the above, but also a lower NOK rate at the end of the quarter.

Other income

Net commission income increased to SEK 73m (35) related to loan brokers and the full inclusion of Uno Finans as per March 2026.

Net gains/losses on financial transactions amounted to SEK 8m (-4.5), mainly due to an increase in the fair value of bonds in the liquidity reserve following a decrease in interest rates during the quarter.

Share of results from associate and joint ventures in the first quarter 2026, fully relates to the holding in Uno Finans, which was acquired in February and also gave a revaluation gain to fair value of SEK 116m. The results in the second quarter were SEK 1m (SEK 124m), related to a currency translation effect.

Operating expenses

Operating expenses increased to SEK 243m (211) due to the full consolidation of Uno Finans as per March. Excluding the loan brokers operating expenses were stable.

The second quarter included items affecting comparability of SEK 18m (21), of which adjustments regarding amortisation of surplus value from previous acquisitions, fully including Uno Finans, amounted to SEK 17m (9). Operating expenses adjusted for items affecting comparability for the period amounted to SEK 226m (190).

Adjusted C/I ratio excluding loan brokers amounted to 46% (53%).

Credit losses

Credit losses decreased to SEK 22m (27). The LTM credit loss ratio was 0.27% (0.24%). The first quarter included SEK 4m of losses related to a single write-off from the Bank2 run-off portfolio. Write-offs decreased in the second quarter.

The share of loans in stage 3 decreased to 7.0% (7.1%). The share of stage 2 loans decreased by 2.1 p.p. to 7.3%. For further information see Note 3 “Credit losses”.

Tax

Tax expense for the period amounted to SEK 37m (21), corresponding to a tax rate of 24%. The Group’s effective tax rate is mainly influenced by differences in national tax rates. Translation differences of foreign operations can give rise to timing differences impacting income tax, but with a corresponding tax amount reported under the statement of other comprehensive income.

Net profit

Net profit decreased to SEK 118m (187), due to the revaluation gain related to Uno Finans of SEK 116m included in the first quarter. Adjusted operating profit less tax rose to SEK 137m (90).

Financial position

As of 30 June 2026, compared with 31 December 2025.

Lending

Lending to the public in the last twelve months increased by 8.3% to SEK 32,092m (29,633). Adjusted for currency effects, the increase was 6.2%.

Funding

The Group's strategy includes a well-diversified funding structure, focused on deposits from the public as well as covered and unsecured bonds.

At period end, the Group's funding sources consisted of equity, subordinated capital instruments (AT1 and T2 bonds), deposits from the public in Sweden, Norway and Germany, covered bonds and senior unsecured bonds. During the first quarter, a senior unsecured bond of SEK 1,000m was redeemed. During the second quarter, senior unsecured bonds amounting to SEK 850m and NOK 400m were issued.

Total deposits from the public amounted to SEK 26,168m (24,517) at period end. Deposits in NOK amounted to SEK 14,314m (13,440) and deposits in EUR to SEK 3,001m (2,779).

Deposit products in all countries are covered by the Swedish government deposit guarantee, which amounts to SEK 1 150 000. In Norway, amounts exceeding the Swedish deposit guarantee are also covered by the Norwegian deposit guarantee, which amounts to NOK 2 000 000 via the Norwegian Banks' Guarantee Fund.

At period end, a nominal volume of SEK 4,700m (5,200) of covered bonds was outstanding. The nominal volume of senior unsecured bonds amounted to SEK 2,150m (2,300) and NOK 600m (200) respectively. Outstanding nominal volume of Tier 2 capital instruments ("T2") amounted to SEK 300m (300) and NOK 60m (60) respectively.

Liquidity

The Group's liquidity reserve amounted to SEK 4,237m (4,032) at period end, distributed as follows:

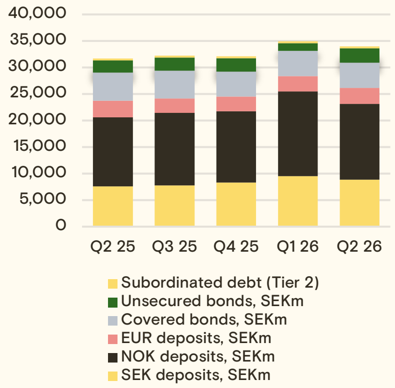
- SEK 1,302m (656) was placed with central banks.
- SEK 1,290 (1,777) was placed with credit institutions.
- SEK 1,645 (1,598) was placed in Swedish, Norwegian, Finnish and German government, municipal and covered bonds.

The Liquidity Coverage Ratio ("LCR") in the Consolidated Situation amounted to 301.7% (442.5%) at period end. The Net Stable Funding Ratio ("NSFR") amounted to 123.7% (124.4%). Both LCR and NSFR exceeded regulatory requirements by a wide margin.

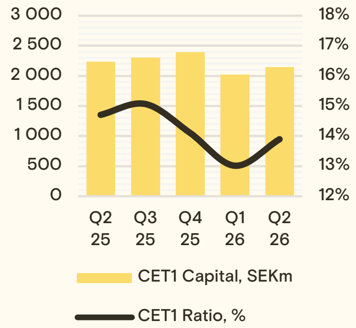
Cash flow

Cash flow was stable during the period and reflects ongoing operating and funding activities.

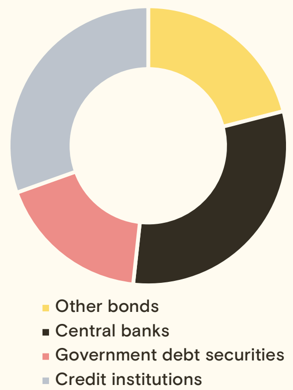
Funding sources



CET1- capital



Liquidity reserve



Capital adequacy

The Common Equity Tier 1 capital ratio ("CET1") amounted to 13.9%, unchanged from year-end 2025 and represented a substantial improvement from the first quarter. This puts Enity well on track to restore its capital position towards the CET1 target following the temporary decline related to the acquisition of Uno Finans in February. The CET1 requirement, including Pillar 1, P2R and the combined buffer requirement, amounted to 12.1%. The total capital ratio was 17.5% (17.2%), compared with a requirement of 16.0%.

The CET1 capital amounted to SEK 2,147m (2,358). Total own funds amounted to 2,710 (2,924). The minimum capital requirement has decreased to SEK 1,236m. See Note 6 for further information.

Effective as of the second quarter 2026 and following the Supervisory Review and Evaluation Process (SREP), the Swedish FSA decided on a Pillar 2 Requirement for Enity's consolidated situation of 0.96% of total Risk Exposure Amount. This represents a reduction compared to the previous Pillar 2 Requirement of 1.2%. As in previous decisions, no Pillar 2 Guidance is assigned in relation to the risk-based capital requirement. The Pillar 2 requirement for the leverage ratio remains unchanged, with Pillar 2 Guidance set at 0.15% of the leverage ratio exposure measure

Credit rating

In the second quarter, Moody's upgraded Enity's long-term deposit rating to A3 (from Baa1) and affirmed Enity's issuer rating of Baa1, but assigned a negative outlook (from stable outlook). This follows the introduction of the Crisis Management and Deposit Insurance (CMDI) package, which EU lawmakers passed in March 2026. The package gives all deposits priority over senior unsecured debt in case of insolvency. The Bank's covered bonds have a credit rating of Aa1 from Moody's.

Other significant events

Events during the quarter

External market developments

Geopolitical uncertainty persisted during the quarter. The conflict in the Middle East contributed to renewed concerns about energy prices and inflation, which continued to weigh on consumer confidence and kept housing markets subdued.

Inflation risks prompted both Norges Bank and the ECB to raise interest rates during the quarter. Further monetary tightening is expected during the year, particularly from Norges Bank. Sweden differs somewhat, as lower inflation has allowed the Riksbank to adopt more of a wait-and-see approach.

Significant events during the first half year

Acquisition of Uno Finans AS

The Bank completed the acquisition of the remaining 51.4% of the shares in Uno Finans AS, resulting in the company becoming a wholly owned subsidiary as of 23 February 2026. The transaction was completed in line with previously communicated intentions and on market-based terms. The total purchase consideration, including previously held shares, amounted to SEK 578m. In connection with the transaction, the Group's previously held interest in Uno Finans AS was revalued to fair value, resulting in a revaluation gain recognised in profit or loss in the first quarter of 2026 amounting to SEK 116m. See Note 10 for details.

Changes in the senior management team

Frank Pedersen has been recruited as Chief Legal Officer (CLO) and member of the senior management team, succeeding Christian Marker, who left Enity on 3 June 2026. Frank combines strong legal expertise with a genuine business mindset and leadership experience from the financial sector. Frank will take up his position 1 September.

Significant events and other information after the end of the period

No other significant events affecting the Group's income statement or balance sheet have occurred after 30 June 2026.

Sweden

In Sweden Enity offers mortgages for home purchases, refinancing, second-lien top-ups and green mortgages, as well as solutions for co-buyers, down-payment financing and customers aged 60+ seeking to release home equity. Enity also offers deposit accounts.

Volumes and market development

Lending growth LTM was 3%, while lending was slightly negative in the quarter. Development was affected by the new mortgage regulation, as the lower LTV cap for refinancing weighed on refinancing volumes. The higher LTV cap for new mortgages supported increased demand, which is a positive indication for future growth in home purchase lending. Sweden accounted for 40% of Group lending.

Macro conditions continued to stabilise, with low inflation and gradually improving domestic demand. The housing market, although still subdued, continued to recover, with increasing activity and modest price increases.

The Riksbank kept its policy rate unchanged at 1.75%, while noting that Middle East-related supply disruptions have increased inflation risks and may prompt a rate hike later this year.

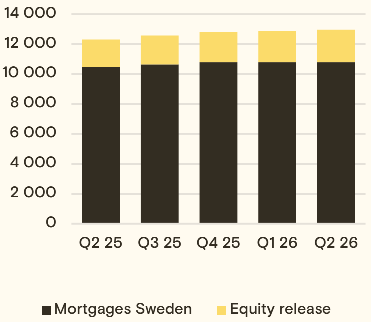
Financial development

(Q2 2026 compared with Q2 2025, unless otherwise stated)

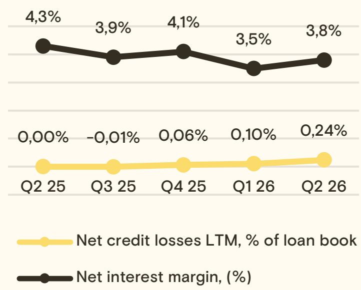
Adjusted operating profit decreased by 37% and amounted to SEK 47m (74). Lower net interest income and lower net interest margin were mainly due to timing effects related to spreads on group internal and associating hedging arrangements, which elevated the comparison figures from last year. Adjusted operating expenses decreased. Compared to the first quarter total operating income rose and net interest margin recovered as expected, while operating expenses remained stable.

Net credit losses increased and amounted to SEK -9m (+6). In Q2 last year Enity implemented an updated model for calculating expected credit losses, which released provisions. The LTM credit loss ratio amounted to 0.24% (0%).

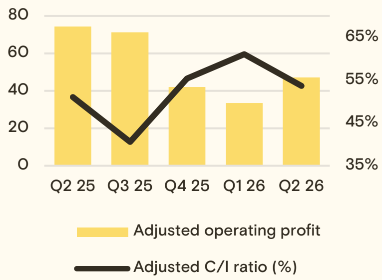
Lending development



Net interest margin & credit losses



Operating profit & C/I ratio



SEKm unless otherwise stated [1]	Q2 2026	Q2 2025	Δ	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Δ	Jan-Dec 2025
Net interest income	120.0	132.0	-9.1%	104.3	15.0%	224.3	270.0	-16.9%	504.5
Total operating income	121.8	139.4	-12.6%	106.0	14.9%	227.8	278.0	-18.0%	511.2
Operating expenses	-65.4	-71.3	-8.3%	-64.8	0.9%	-130.2	-133.5	-2.5%	-238.0
Adjusted operating expenses	-65.4	-71.3	-8.3%	-64.8	0.9%	-130.2	-131.4	-1.0%	-236.0
Net credit losses	-9.2	6.3	-244.6%	-7.7	18.8%	-16.9	2.3	-834.1%	-6.9
Adjusted operating profit	47.3	74.5	-36.5%	33.5	41.0%	80.8	148.9	-45.8%	268.4
Lending to the public	12,707.3	12,317.0	3.2%	12,783.3	-0.6%	12,707.3	12,317.0	3.2%	12,793.0
Deposits from the public	8,853.5	7,600.7	16.5%	9,544.0	-7.2%	8,853.5	7,600.7	16.5%	8,297.8
Adjusted C/I ratio, (%)	53.7%	51.1%	5.0%	61.1%	-12.2%	57.1%	47.3%	20.8%	46.2%
Credit losses, % [2]	0.24%	0.00%	8,692.7%	0.10%	149.4%	0.24%	0.00%	8,796.1%	0.06%
Net interest margin (%)	3.8%	4.4%	-13.8%	3.3%	15.4%	3.5%	4.4%	-20.8%	4.1%

[1] See the section Definitions of alternative performance measures.
[2] KPIs are annualised.

Norway

In Norway Enity offers mortgages for home purchases, refinancing and second-lien top-ups, tailored to customers' needs across different life situations. Enity also offers deposit accounts.

Volumes and market development

Lending LTM grew by 9%, and in local currency by 4.9%. Lending decreased by 0.7% in the quarter. Norway accounted for 53% of Group lending.

Macro conditions remained relatively stable, although inflation stayed elevated and interest rates increased, contributing to more moderate growth and a slowdown in the housing market with weaker activity.

Norges Bank raised the policy rate by 0.25 percentage points to 4.25% during the quarter, noting that inflation remains too high and that a restrictive monetary policy stance is needed. The policy rate forecast indicates a level slightly above 4.5% by year end.

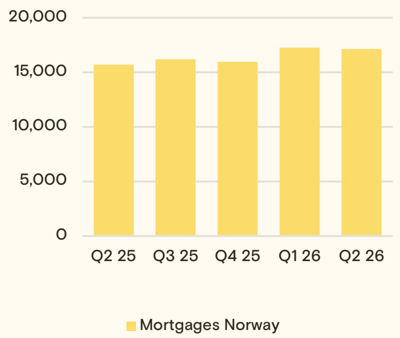
Financial development

(Q2 2026 compared with Q2 2025, unless otherwise stated)

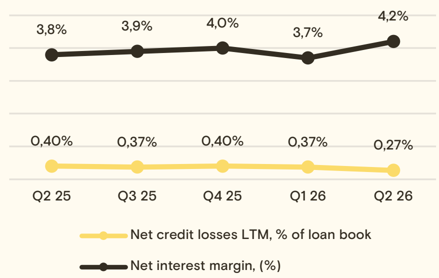
Adjusted operating profit increased by 42% and amounted to SEK 123m (87). Net interest income increased, due to lending growth and a stronger NOK. Operating expenses decreased.

Net credit losses decreased to SEK 11m (13.5), with an LTM credit loss ratio of 0.27% (0.40). In Q2 last year Enity implemented an updated model for calculating expected credit losses, which gave a one-off increase in provisions.

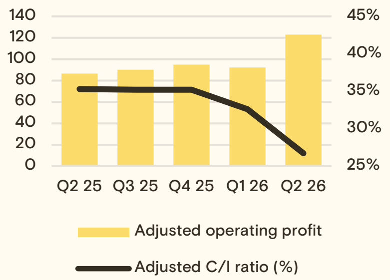
Lending development



Net interest margin & credit losses



Operating profit & C/I ratio



SEKm unless otherwise stated [1]	Q2 2026	Q2 2025	Δ	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Δ	Jan-Dec 2025
Net interest income	180,6	148,9	21,3%	154,9	16,6%	335,5	293,1	14,5%	614,0
Total operating income	182,6	154,7	18,0%	156,2	16,9%	338,8	300,3	12,8%	620,7
Operating expenses	-48,7	-56,3	-13,5%	-51,0	-4,4%	-99,7	-126,8	-21,4%	-238,7
Adjusted operating expenses	-48,7	-54,6	-10,7%	-51,0	-4,4%	-99,7	-115,5	-13,7%	-227,1
Net credit losses	-10,9	-13,5	-19,0%	-12,8	-14,9%	-23,8	-32,0	-25,6%	-51,9
Adjusted operating profit	123,0	86,7	41,9%	92,4	33,2%	215,4	152,9	40,9%	341,7
Lending to the public	17 137,7	15 718,3	9,0%	17 264,3	-0,7%	17 137,7	15 718,3	9,0%	15 973,6
Deposits from the public	14 314,0	13 011,4	10,0%	15 974,8	-10,4%	14 314,0	13 011,4	10,0%	13 440,1
Adjusted C/I ratio, (%)	26,7%	35,3%	-24,4%	32,6%	-18,3%	29,4%	38,5%	-23,5%	36,6%
Credit losses, % [2]	0,27%	0,40%	-32,8%	0,30%	-9,6%	0,27%	0,31%	-15,5%	0,33%
Net interest margin (%)	4,2%	3,8%	10,7%	3,7%	12,7%	4,1%	3,8%	7,6%	3,9%

[1] See the section Definitions of alternative performance measures.
[2] KPIs are annualised.

Finland

In Finland Enity offers residential property-backed loans for home purchases, refinancing and top-ups, tailored to customers' needs. EUR deposit accounts are offered in Germany through Raisin and included in the Finnish segment.

Volumes and market development

Lending growth LTM was 44%, and in local currency 45%. Finland accounted for 6% of Group lending.

Macro conditions remained subdued in the second quarter, with weak growth and cautious household demand, although inflation remained low and financial conditions broadly stable, supporting early signs of stabilisation in the housing market.

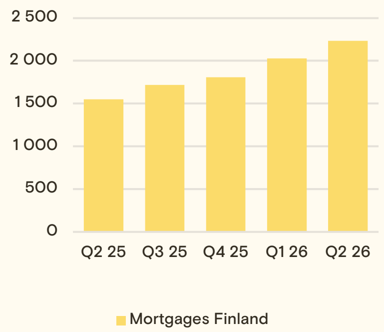
The ECB raised its three key policy rates by 0.25 percentage points during the quarter, bringing the deposit facility rate to 2.25% at period end. The outlook remains uncertain, with upside risks to inflation and downside risks to growth.

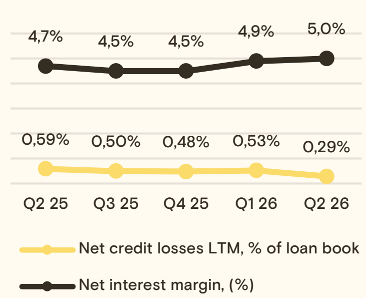
Financial development

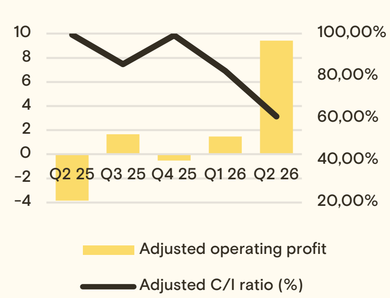
(Q2 2026 compared with Q2 2025, unless otherwise stated)

Adjusted operating profit amounted to SEK 9m (-4). Net interest income increased due to loan book growth, and the net interest margin was 5.0% (4.7). Operating expenses decreased by 5%, due to lower marketing expenses.

Net credit losses decreased to SEK 1.2m (4) corresponding to an LTM credit loss ratio of 0.29% (0.59). In Q2 last year Enity implemented an updated model for calculating expected credit losses, which gave a one-off increase in provisions.







SEKm unless otherwise stated [1]	Q2 2026	Q2 2025	Δ	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Δ	Jan-Dec 2025
Net interest income	26.8	17.0	57.7%	23.7	13.1%	50.6	32.5	55.6%	70.5
Total operating income	27.0	17.4	55.7%	23.9	13.1%	50.9	33.3	52.9%	71.1
Operating expenses	-16.4	-17.3	-5.0%	-19.7	-16.6%	-36.1	-35.6	1.4%	-70.6
Adjusted operating expenses	-16.4	-17.3	-5.0%	-19.7	-16.6%	-36.1	-35.6	1.4%	-70.6
Net credit losses	-1.2	-3.9	-70.1%	-2.7	-57.0%	-3.9	-5.8	-33.1%	-7.5
Adjusted operating profit	9.4	-3.9	344.8%	1.5	543.9%	10.9	-8.2	233.6%	-7.0
Lending to the public	2,233.5	1,551.0	44.0%	2,026.7	10.2%	2,233.5	1,551.0	44.0%	1,807.4
Deposits from the public	3,000.6	3,156.9	-5.0%	2,875.9	4.3%	3,000.6	3,156.9	-5.0%	2,779.3
Adjusted C/I ratio, (%)	60.8%	99.5%	-39.0%	82.4%	-26.3%	70.9%	106.9%	-33.7%	99.3%
Credit losses, % [2]	0.29%	0.59%	-50.5%	0.53%	-44.9%	0.33%	0.42%	-21.3%	0.48%
Net interest margin (%)	5.0%	4.7%	7.8%	4.9%	1.8%	5.0%	3.9%	29.3%	4.9%

[1] See the section Definitions of alternative performance measures,
[2] KPIs are annualised.

Loan brokers

Eiendomsfinans and Uno Finans are established loan brokers of mortgage products, with Uno Finans also offering other loan products and digital tools that help customers manage their finances and reduce interest costs.

Enity acquired the remaining shares in Eiendomsfinans in May 2025 and in Uno Finans in February 2026. The entities remain operationally independent. The ownership reflects the strategic importance of building awareness through different distribution and customer acquisition platforms.

Market development

In Norway, demand for both consumer and secured loans remained stable, although uncertainty around potential additional rate hikes led to some caution among consumers and banks. In Finland, market conditions remained challenging, but demand for both consumer and secured loans increased slightly year on year, with secured loan demand partly supported by greater awareness of the product offering.

Financial development

(Q2 2026 compared with Q2 2025, unless otherwise stated)

Operating profit increased to SEK 15m (0), as a result of the full consolidation of Uno Finans from March. Operating profit for the first half year is normally seasonally lower compared to the second half year. Net commission income increased to SEK 88m (4) and operating expenses amounted to SEK 75m (9). The operating margin was 16%.

SEKm unless otherwise stated [1]	Q2 2026	Q2 2025	Q1 2026	Δ	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net commission income	88.1	4.4	48.6	81.2%	136.7	4.4	36.1
Operating expenses	-74.6	-9.4	-41.2	81.2%	-115.8	-9.4	-47.0
Adjusted operating profit[1]	14.5	0.1	15.2	-4.7%	29.7	4.6	26.1
Operating margin	16.3%						
Number of employees	134	67	126	6.3%	134	67	71

1 Prior-period figures reflect the Group's share of broker earnings under the equity method and are presented to aid comparability with the currently fully consolidated broker business.

Material risks and uncertainties

The Group is exposed to a range of risks, including material risks such as credit risk, market risk, operational risk and regulatory risk. These are managed and mitigated through robust internal controls, risk management frameworks and strategic planning. However, certain risk factors such as external events and macroeconomic developments remain beyond the Group's direct control. In particular, changes in macroeconomic conditions, including fluctuations in GDP, changes in inflation, unemployment levels and central bank policy rates, may affect the Group's profitability, lending activity and overall risk exposure.

The Group does not have a trading book, actively hedges its interest rate risks and holds a liquidity reserve with stable counterparties that have a strong credit rating.

Cybersecurity continues to represent an area of increasing risk globally and remains a key focus area for the Group.

The Group's risk management framework is governed by the Risk Management Policy adopted by the Board of Directors.

Detailed description of the Group's risks, risk exposure and risk management can be found in Enity's Annual & Sustainability Report for 2025, pages 20, 32-47, 50-51 and Note 2. No significant risks have been identified beyond those described in the Annual & Sustainability Report and in this report.

Capital management

Capital management is integrated into strategic planning and the Internal Capital and Liquidity Assessment Process ("ICLAAP"). Through capital management, adequate capitalisation, an appropriate composition of own funds from a loss-absorption and cost perspective, efficient capital usage and effective capital planning are ensured. This supports achieving set targets, desired results, maintaining financial strength and continuity, maintaining sufficient liquidity to meet commitments, and protecting the Group's brands and reputation.

The Group's capital management framework is governed by the Capital Management Policy, adopted by the Board.

The Group's own funds shall always exceed the risk-based capital requirement and the leverage requirement. The Risk Management function monitors capital requirements and capital adequacy against set risk limits and reports the outcome monthly to the Board and CEO.

For further information on risk and capital management, see Note 6 "Capital adequacy analysis" in this report. The 2025 Annual Report for Enity Bank Group AB (publ) and periodic information on risk management, capital adequacy and liquidity are published on www.enity.com.

Other information

Enity Holding AB (publ) ("Enity", "the Company" or "the Parent Company"), corporate identity number 556668-9575, with its registered office in Stockholm, is the parent company of the Enity Holding Group ("the Group" or "the Consolidated Situation"). The Group consists of the Parent Company and its wholly owned subsidiaries.

The share

Enity Holding AB (publ) is listed on Nasdaq Stockholm's main market since June 2025. The share is traded under the ticker Enity and the ISIN code is SE0025011554. The total number of shares in Enity amounts to 50,000,000.

Annual General Meeting 2026

The Annual General Meeting of Enity Holding AB (publ) was held on 7 May 2026. Key resolutions included:

- A cash dividend of SEK 1.40 per share, paid in May.
- The implementation of a long-term incentive programme (PSP 2026), comprising a maximum of 108,500 shares (approximately 0.22% of total shares).
- Authorisation for the Board to issue shares and/or other equity-linked instruments of up to 10% of the total number of shares.
- Mikael Walther was elected as new Board member, replacing Vesa Koskinen

Annual report

Enity's Annual & Sustainability report was published on 27 March 2026.

Income statement, condensed

Group

SEKm	Note	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating income							
Interest income calculated using the effective interest method	2	608.2	554.9	579.0	1,187.2	1,119.9	2,274.2
Other interest income		66.8	61.2	58.9	125.6	123.6	242.8
Interest expense		-340.4	-311.1	-349.5	-689.9	-640.0	-1,298.8
Net interest income		**334.6**	**305.0**	**288.3**	**622.9**	**603.4**	**1,218.2**
Commission income		73.2	4.4	34.8	108.1	4.4	31.4
Net gains/losses on financial transactions		8.0	19.6	-4.5	3.5	19.3	0.8
Share of associate and joint ventures results		0.9	5.1	123.8	124.7	6.0	24.9
Other operating revenue		4.0	2.9	3.2	7.2	5.5	10.6
Total operating income		**420.7**	**336.9**	**445.7**	**866.4**	**638.6**	**1,286.0**
Operating expenses							
General administration expenses		-203.6	-191.6	-180.0	-383.6	-356.7	-677.0
Depreciation of tangible and intangible assets		-39.8	-25.4	-30.9	-70.7	-49.2	-105.9
Total operating expenses		**-243.4**	**-217.0**	**-210.9**	**-454.3**	**-405.9**	**-782.8**
Profit before credit losses		177.3	119.9	234.8	412.1	232.7	503.2
Credit losses, net	3	-22.3	-11.1	-27.1	-49.4	-42.7	-72.6
Operating profit		**155.0**	**108.8**	**207.7**	**362.7**	**190.0**	**430.6**
Income tax		-37.4	-31.6	-20.6	-57.9	-63.7	-111.7
Profit for the period		**117.6**	**77.2**	**187.1**	**304.7**	**126.2**	**318.9**
Net profit for the period attributable to shareholders		112.0	77.2	181.4	293.5	126.2	307.1
Profit for the period attributable to AT-1 instrument holders		5.6	-	5.7	11.3	-	11.8
Earnings per share, kr	9	2.24	2.87	3.63	5.87	9.32	6.14
Earnings per share after dilution, kr	9	2.23	2.87	3.61	5.84	9.32	6.12

Statement of comprehensive income, condensed

Group

SEKm	Note	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net profit for the period		**117.6**	**77.2**	**187.1**	**304.7**	**126.2**	**318.9**
Items that may be reclassified to the income statement. net after tax							
Translation differences of foreign operations		-5.1	-24.1	104.8	99.8	-35.6	-58.1
Tax due to translation differences of foreign operations		21.6	0.5	-34.6	-13.0	2.9	12.6
Net investment hedge (before tax)		0.8	-2.6	27.5	28.3	-12.8	-34.7
Tax due to net investment hedge		-14.7	0.2	7.7	-7.0	13.6	7.1
Total other comprehensive income		**2.7**	**-26.0**	**105.3**	**108.1**	**-31.9**	**-73.0**
Comprehensive income for the period		**120.3**	**51.2**	**292.4**	**412.8**	**94.3**	**245.9**
Comprehensive profit for the period attributable to shareholders		114.8	51.2	298.1	401.5	94.3	234.1
Comprehensive profit for the period attributable to AT-1 instrument holders		5.6	-	-5.7	11.3	-	11.8

Balance sheet, condensed

Group

SEKm	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets				
Cash and balances at central banks		1,302.0	753.9	656.0
Government debt securities		754.9	548.0	804.6
Lending to credit institutions		1,290.1	2,313.8	1,777.4
Lending to the public	4	32,091.9	29,632.6	30,611.2
Value change of interest-hedged items in portfolio hedging		-69.4	103.7	36.2
Derivatives		107.1	99.4	66.9
Bonds and other interest-bearing securities	5	889.8	766.6	793.5
Shares and participations		1.1	1.1	1.1
Shares and participations in associates		-	65.1	82.3
Goodwill		3,259.2	2,798.6	2,792.9
Intangible fixed assets		825.6	519.2	502.8
Tangible assets		88.5	82.3	101.1
Other assets		48.3	53.0	40.3
Prepaid expenses and accrued income		106.7	92.8	81.6
Tax assets		61.0	52.0	62.8
Deferred tax assets		1.1	-	-
Total assets		**40,758.0**	**37,882.1**	**38,410.6**
Liabilities and provisions				
Deposits from the public		26,168.2	23,769.0	24,517.2
Debt securities in issue		7,822.3	7,912.0	7,573.1
Derivatives		103.8	122.9	65.3
Other liabilities		200.3	200.3	229.1
Prepaid income and accrued expenses		111.5	92.1	84.0
Provisions		3.3	18.0	7.2
Current tax liability		67.5	57.7	74.9
Deferred tax liabilities		153.1	82.0	84.1
Total liabilities and provisions		**34,630.0**	**32,254.0**	**32,634.9**
Equity				
Share capital		0.5	0.5	0.5
Share premium reserve		190.7	190.7	190.7
Statutory reserve		26.0	26.0	26.0
Translation reserve		-19.9	-92.2	-128.0
AT1 capital instruments		250.0	250.0	250.0
Other con-tributed capital		1,078.5	1,074.0	1,076.6
Retained earnings		4,602.2	4,179.0	4,360.0
Total equity		6,127.9	5,628.1	5,775.7
Total equity and liabilities		**40,758.0**	**37,882.1**	**38,410.6**

The result for the comparative period attributable to non-controlling interests amounted to 1.2 SEKm

Statement of changes in equity, condensed

Group

SEKm	Share capital	Share premium reserve	Reserve fund	Trans-lation reserve	Additional Tier 1 Capital Instruments	Other con-tributed capital	Retained earnings	Total equity
Opening balance 1 Jan 2025	**0.4**	**190.7**	**26.0**	**-55.0**	**-**	**1,074.0**	**4,310.4**	**5,546.5**
Issued Additional Tier 1 (AT1) capital instrument					250.0			250.0
Cost of additional tier 1 capital instrument (AT1)							-7.5	-7.5
Dividends to shareholders							-250.0	-250.0
Dividend additional tier 1 capital instrument (AT1)					-11.8			-11.8
Share-based payments						2.6		2.6
Bonus issue	0.1						-0.1	-
Profit for the period					11.8		307.1	318.9
Other comprehensive income								-
Translation differences of foreign operations				-58.1				-58.1
Tax due to translation differences of foreign operations				12.6				12.6
Net investment hedge (before tax)				-34.7				-34.7
Tax due to net investment hedge				7.1				7.1
Closing balance 31 Dec 2025	**0.5**	**190.7**	**26.0**	**-128.1**	**250.0**	**1,076.6**	**4,359.9**	**5,775.6**
Opening balance 1 Jan 2025	**0.4**	**190.7**	**26.0**	**-55.0**	**-**	**1,074.0**	**4,310.4**	**5,546.5**
Issued Additional Tier 1 (AT1) capital instrument					250.0			250.0
Cost of additional tier 1 capital instrument (AT1)							-7.5	-7.5
Dividends to shareholders							-250.0	-250.0
Bonus issue	0.1						-0.1	-
Profit for the period							126.2	126.2
Other comprehensive income								
Translation differences of foreign operations				-40.9				-40.9
Tax due to translation differences of foreign operations				2.9				2.9
Net investments of foreign operations (before tax)				-12.8				-12.8
Tax due to net investment hedge				13.6				13.6
Closing balance 30 Jun 2025	**0.5**	**190.7**	**26.0**	**-92.2**	**250.0**	**1,074.0**	**4,179.0**	**5,628.0**
Opening balance 1 Jan 2026	**0.5**	**190.7**	**26.0**	**-128.1**	**250.0**	**1,076.6**	**4,359.9**	**5,775.6**
Reclassification from net investment hedge to retained earnings							18.9	18.9
Dividends to shareholders							-70.0	-70.0
Dividend additional tier 1 capital instrument (AT1)					-11.4			-11.4
Share-based payments						1.9		1.9
Profit for the period					11.4		293.3	304.7
Other comprehensive income								
Translation differences of foreign operations				99.8				99.8
Tax due to translation differences of foreign operations				-13.0				-13.0
Net investment hedge (before tax)				28.4				28.4
Tax due to net investment hedge				-7.0				-7.0
Closing balance 30 Jun 2026	**0.5**	**190.7**	**26.0**	**-19.9**	**250.0**	**1,078.5**	**4,602.2**	**6,127.9**

Cashflow statement, condensed

Group

SEKm	Note	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating activities				
Operating profit		362.7	180.0	430.6
Adjustments for items not included in cash flow				
Depreciation and amortisation		70.7	49.2	105.9
Unrealised changes in value	-	217.1	-8.6	-22.8
Credit losses excluding recoveries		65.9	47.2	84.1
Other		2.4	64.8	6.0
Total non-cash items	**-**	**78.1**	**162.5**	**173.2**
Tax paid	-	94.7	-14.9	-54.7
Cash flow from operations		**189.9**	**327.6**	**549.1**
Cash flow from changes to operating capital				
Increase (-)/decrease (+) of lending to the public	-	276.2	-1,437.5	-2,842.8
Increase (-)/decrease (+) of short term receivables	-	64.7	118.1	176.8
Increase (-)/decrease (+) in bonds and other interest-bearing securities		0.0	565.8	581.9
Increase (-)/decrease (+) government debt securities	-	4.0	-551.3	-873.8
Increase (+)/decrease (-) of deposits from the public		551.6	1,014.1	2,319.4
Increase (+)/decrease (-) of short term liabilities		28.1	83.3	-8.7
Cash flow from operating activities		**424.8**	**120.2**	**-98.0**
Investing activities				
Acquisition of business, after deduction for cash and cash equivalents	-	511.0	-77.5	-77.5
Investments in other intangible assets	-	28.5	-23.3	-45.3
Investments in tangible assets	-	1.5	-0.2	-2.6
Sale of subsidiary		-	-4.5	-
Cash flow from investing activities	**-**	**541.0**	**-105.5**	**-125.4**
Financing activities				
Increase (+)/decrease (-) in issued securities		238.6	-19.7	-351.6
Issued Additional Tier 1 (AT1) capital instrument		-	250.0	250.0
Cost of additional tier 1 capital instrument (AT1)	-	11.3	-7.5	-7.5
Dividend additional tier 1 capital instrument (AT1)		-	-	-11.8
Dividend to shareholders	-	70.0	-250.0	-250.0
Amortisation leasing	-	11.3	-12.9	-24.2
Cash flow from financing activities		**146.1**	**-40.1**	**-395.1**
Cash flow for the period		**29.9**	**-25.4**	**-618.5**
Cash and cash equivalents at the beginning of the period		**2,433.4**	**3,173.0**	**3,173.0**
Exchange difference in cash and cash equivalents		**128.8**	**-80.0**	**-121.1**
Cash and cash equivalents at the end of the period		**2,592.1**	**3,067.7**	**2,433.4**
of which cash and balances at central banks		1,302.0	753.9	656.0
of which lending to credit institutions		1,290.1	2,313.8	1,777.4
Cash flow includes interest receipts of		**899.4**	**1,058.5**	**2,005.5**
Cash flow includes interest payments of	**-**	**315.6**	**-582.8**	**-1,229.0**

Income statement, condensed

Parent

SEKm	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating income						
Interest income calculated using the effective interest method	0.1	0.0	0.2	0.3	-0.1	0.2
Net interest income	**0.1**	**0.0**	**0.2**	**0.3**	**-0.1**	**0.2**
Net gains/losses on financial transactions	–	-0.4	–	–	-0.4	-0.4
Total operating income	**0.1**	**-0.4**	**0.2**	**0.3**	**-0.5**	**-0.2**
Operating expenses						
General administration expenses	-3.1	-56.2	-3.0	-6.1	-86.6	-95.9
Total operating expenses	**-3.1**	**-56.2**	**-3.0**	**-6.1**	**-86.6**	**-95.9**
Operating profit	**-3.0**	**-56.6**	**-2.8**	**-5.8**	**-87.1**	**-96.1**
Result from investments in group companies	–	100.0	–	–	–	–
Profit for the period	**-3.0**	**43.4**	**-2.8**	**-5.8**	**12.9**	**73.9**

Statement of comprehensive income, condensed

Parent

SEKm	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Profit for the period	**-3.0**	**43.4**	**-2.8**	**-5.8**	**12.9**	**73.9**
Comprehensive income for the period	**-3.0**	**43.4**	**-2.8**	**-5.8**	**12.9**	**73.9**
Comprehensive income for the period	-3.0	43.4	-2.8	-5.8	12.9	73.9

Balance sheet, condensed

Parent

SEKm	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets				
Lending to credit institutions		24.7	32.8	45.5
Shares and participations in group companies		5,055.8	5,050.9	5,053.5
Shares and participations in associates		–	48.7	–
Receivable from group companies		–	–	70.0
Prepaid expenses and accrued income		2.2	2.0	1.9
Tax assets		0.0	0.3	0.0
Total assets		**5,082.6**	**5,134.7**	**5,170.9**
Liabilities				
Prepaid income and accrued expenses		1.5	2.6	5.0
Total liabilities		**1.6**	**20.7**	**5.0**
Equity				
Share capital		0.5	0.5	0.5
Statutory reserve		26.0	26.0	26.0
Share premium reserve		190.7	190.7	190.7
AT1 capital instruments		250.0	250.0	250.0
Retained earnings		4,613.6	4,646.7	4,891.4
Total equity		**5,080.9**	**5,114.0**	**5,165.8**
Total equity and liabilities		**5,082.6**	**5,134.7**	**5,170.9**

Statement of changes in equity, condensed

Parent

SEKm	Restricted equtiy		Non-restricted equity			
	Share capital	Reserve fund	Share premium reserve	Additional Tier 1 Capital Instruments	Retained earnings	Total equity
Opening balance 1 Jan 2025	**0.4**	**26.0**	**190.7**		**4,891.4**	**5,108.5**
AT1 capital instruments				250.0		250.0
Cost of additional tier 1 capital instrument (AT1)					-7.5	-7.5
Profit/loss for the period					-11.8	-11.8
Dividend					-250.0	-250.0
Share-based payments					2.6	2.6
Bonus issue	0.1				-0.1	-
Profit for the period					73.9	73.9
Closing balance 31 Dec	**0.5**	**26.0**	**190.7**	**250.0**	**4,698.5**	**5,165.7**
Opening balance 1 Jan 2025	**0.4**	**26.0**	**190.7**	**-**	**4,891.4**	**5,108.5**
AT1 capital instruments				250.0		250.0
Cost of additional tier 1 capital instrument (AT1)					-7.5	-7.5
Dividends to shareholders					-250.0	-250.0
Bonus issue	0.1				-0.1	-
Profit for the period					13.0	13.0
Closing balance 30 Jun 2025	**0.5**	**26.0**	**190.7**	**250.0**	**4,646.8**	**5,113.9**
Opening balance 1 Jan 2026	**0.5**	**26.0**	**190.7**	**250.0**	**4,698.5**	**5,165.7**
Dividend additional tier 1 capital instrument (AT1)					-11.4	-11.4
Dividends to shareholders					-70.0	-70.0
Share-based payments					2.3	2.3
Profit for the period					-5.8	-5.8
Closing balance 30 Jun 2026	**0.5**	**26.0**	**190.7**	**250.0**	**4,613.6**	**5,080.9**

The share capital above consists of 50 000 000 ordinary shares of the same class with a quota value of 0,01 kr.
All shares carry equal voting rights.

Cashflow statement, condensed

Parent

SEKm	Note	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating activities				
Operating profit		-5.8	-87.1	-96.1
Total non-cash items		**-0.3**	**0.5**	**70.4**
Tax paid		-0.0	0.0	0.3
Cash flow from operations		**-6.1**	**-86.6**	**-25.3**
Cash flow from changes to operating capital				
Increase (-)/decrease (+) of short term receivables		-	20.2	-72.3
Increase (+)/decrease (-) of short term liabilities		-3.5	-	5.1
Cash flow from operating activities		**-9.6**	**-68.3**	**-92.5**
Investing activities				
Acquisition of business, after deduction for cash and cash equivalents		-	-	48.7
Cash flow from investing activities		**-**	**-**	**48.7**
Financing activities				
Group contribution received		-	100.0	100.0
Issued Additional Tier 1 (AT1) capital instrument		-	250.0	250.0
Cost of additional tier 1 capital instrument (AT1)		-11.3	-7.5	-7.5
Dividend additional tier 1 capital instrument (AT1)		-5.7	-	-11.8
Dividends received		70.0	-	-
Dividend to shareholders		-70.0	-250.0	-250.0
Cash flow from financing activities		**-11.3**	**-**	**80.7**
Cash flow for the period		**-20.8**	**24.2**	**36.9**
Cash and cash equivalents at the beginning of the period		**45.5**	**8.6**	**8.6**
Exchange difference in cash and cash equivalents		-	-	-
Cash and cash equivalents at the end of the period		**24.7**	**32.8**	**45.5**
of which cash and balances at central banks				
of which lending to credit institutions		24.7	32.8	45.5
Cash flow includes interest receipts of		0.3	0.1	-
Cash flow includes interest payments of		-	-	0.2

Note 1. Accounting policies

This report has been prepared in accordance with IAS 34, Interim Financial Reporting.

The accounting policies and calculation methods described in Note 1 of the 2025 Annual Report are applied in this report.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU and the Swedish Financial Supervisory Authority's regulations and general guidelines, FFFS 2008:25. The Group also applies RFR 1 Supplementary Accounting Rules for Groups, related interpretations issued by the Swedish Financial Reporting Board, as well as the Swedish Annual Accounts Act for Credit Institutions and Securities Companies ("ÅRKL").

The Parent Company applies the Swedish Annual Accounts Act (1995:1554) and recommendation RFR 2 Accounting for Legal Entities, issued by the Swedish Financial Reporting Board.

Changes in accounting policies due to new or amended IFRS

There are no changes to IFRS standards and interpretations that have been assessed to have any material monetary impact on the Group's financial statements.

New and amended standards and interpretations not yet effective

Presentation and disclosures in financial statements (IFRS 18)

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 and is effective for annual reporting periods beginning on or after 1 January 2027. The standard introduces new requirements related to the structure of the income statement, including the classification of income and expenses into defined operating, investing and financing categories, as well as enhanced disclosure requirements relating to management-defined performance measures. Early application is permitted; however, the Group does not intend to apply the standard early.

The Group has performed a preliminary assessment of the expected impact of IFRS 18 based on its current operations and business model, which primarily comprise the provision of mortgage financing to customers, funded mainly through customer deposits. In accordance with IFRS 18, the Group is expected to qualify as an entity with a specified main business activity of providing financing to customers. As a result, interest income and interest expense arising from lending and deposit-taking activities are expected to be classified within operating activities in the income statement.

Based on the preliminary assessment, IFRS 18 is expected to result primarily in changes to the presentation and disclosure of information in the financial statements, particularly in the structure of the income statement and related note disclosures. At this stage, no material impact on the Group's financial performance, financial position or cash flows is expected. The Group continues to monitor the development of the standard and will complete its detailed assessment following EU endorsement.

Note 2. Operating segments

Operating segment reporting is based on the Group's accounting policies, organisation and internal reporting. For cross-border services, invoicing and allocation are conducted in accordance with the OECD's transfer pricing guidelines. The banking operations in Norway and Finland are conducted through the branches, and the brokerage business is classified as a separate segment.

The Other segment includes Group-wide costs not attributable to segments (e.g., hedging, currency effects, and listing-related costs for the prior period), run-off portfolios and certain Group-level IFRS adjustments.

Balance sheet 30 June 2026	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	343.1	598.8	283.4	37.5	27.4	-	1,290.1
Lending to the public	12,707.3	17,138.9	2,233.5	-	12.2	-	32,091.9
Deposits from the public	8,853.5	14,314.0	3,000.6	-	-	-	26,168.2

Balance sheet 30 June 2025	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	199.9	981.8	1,094.6	-	37.5	-	2,313.8
Lending to the public	12,317.0	15,718.3	1,551.0	-	46.4	-	29,632.6
Deposits from the public	7,600.7	13,011.4	3,156.9	-	-	-	23,769.0

Balance sheet 31 Dec 2025	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	227.8	1,011.0	489.0	1.4	48.2	-	1,777.4
Lending to the public	12,793.0	15,974.1	1,807.4	-	36.6	-	30,611.2
Deposits from the public	8,297.8	13,440.1	2,779.3	-	-	-	24,517.2

Income statement Jan–Jun 2026	Group						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Interest income	489.3	778.7	85.4	0.1	27.9	-68.5	1,312.8
of which interest income from lending to the public	398.5	720.0	78.0	–	27.6	–	1,224.1
of which interest income within group	66.1	0.7	1.7	–	–	-68.5	-0.0
Interest expense	-264.9	-443.1	-34.8	-0.1	-15.4	68.5	-689.9
of which interest expense from deposits from the public	-122.8	-358.9	-34.8	–	-5.4	–	-522.0
of which interest expense from inssued bonds	-92.4	-17.2	–	–	–	–	-109.6
of which interest expense within group	-1.7	-66.1	–	0.0	-0.7	68.5	–
Net interest income	**224.3**	**335.5**	**50.6**	**0.0**	**12.5**	**–**	**622.9**
Net commission income	–	–	–	136.7	–	-28.6	108.1
Other operating revenue	3.5	3.3	0.4	8.7	147.9	-28.3	135.4
of which Share of associate and joint ventures results	–	–	–	8.7	116.0	–	124.7
Total operating income	**227.8**	**338.8**	**50.9**	**145.4**	**160.3**	**-57.0**	**866.4**
Total operating expenses	**-130.2**	**-99.7**	**-36.1**	**-115.8**	**-101.2**	**28.6**	**-454.3**
Profit before credit losses	**97.7**	**239.1**	**14.8**	**29.7**	**59.1**	**-28.3**	**412.1**
Credit losses, net	-16.9	-23.8	-3.9	–	-4.8	–	-49.4
Operating profit	**80.8**	**215.4**	**10.9**	**29.7**	**54.3**	**-28.3**	**362.7**
Items affecting comparability	–	–	–	–	-77.3	–	-77.3
Adjusted operating profit	**80.8**	**215.4**	**10.9**	**29.7**	**-23.1**	**-28.3**	**285.3**

Income statement Jan–Jun 2025	Group						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Interest income	549.4	713.7	85.9	3.7	4.9	-114.2	1,243.4
of which interest income from lending to the public	416.4	658.4	60.0	–	5.0	–	1,139.8
of which interest income within group	101.4	0.2	8.9	3.7	–	-114.2	-0.0
Interest expense	-279.4	-420.6	-53.4	-0.1	-0.7	114.2	-640.0
of which interest expense from deposits from the public	-124.4	-308.2	-53.4	–	–	–	-486.0
of which interest expense from inssued bonds	-121.7	-13.3	–	–	–	–	-135.0
of which interest expense within group	-9.0	-97.8	0.0	-0.1	-7.4	114.2	0.0
Net interest income	**270.0**	**293.1**	**32.5**	**3.6**	**4.2**	**–**	**603.4**
Net commission income	–	–	–	4.4	–	–	4.4
Other operating revenue	8.0	7.2	0.8	6.0	-5.2	14.0	30.8
of which Share of associate and joint ventures results	–	–	–	10.5	–	–	10.5
Total operating income	**278.0**	**300.3**	**33.3**	**13.9**	**-1.0**	**14.0**	**638.6**
Total operating expenses	**-133.5**	**-126.8**	**-35.6**	**-9.4**	**-100.6**	**–**	**-405.9**
Profit before credit losses	**144.5**	**173.5**	**-2.3**	**4.6**	**-101.5**	**14.0**	**232.7**
Credit losses, net	2.3	-32.0	-5.8	–	-7.2	–	-42.7
Operating profit	**146.8**	**141.6**	**-8.2**	**4.6**	**-108.8**	**14.0**	**190.0**
Items affecting comparability	*2.1*	*11.3*	–	*4.5*	*100.6*	–	*118.6*
Adjusted operating profit	**148.9**	**152.9**	**-8.2**	**9.1**	**-8.1**	**14.0**	**308.6**

Income statement Jan-Dec 2025	Group						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Interest income	1,062.1	1,459.0	165.7	12.4	19.0	-201.2	2,517.0
of which interest income from lending to the public	829.7	1,353.7	128.0	–	18.7	–	2,330.1
of which interest income within group	176.2	0.2	12.5	12.4	–	-201.2	-0.0
Interest expense	-557.5	-845.0	-95.2	-0.4	-7.5	206.9	-1,298.8
of which interest expense from deposits from the public	-241.2	-638.3	-95.2	–	–	–	-974.7
of which interest expense from inssued bonds	-232.0	-27.5	–	–	–	–	-259.5
of which interest expense within group	-12.5	-176.2	0.0	-0.6	-12.0	201.2	-0.0
Net interest income	**504.5**	**614.0**	**70.5**	**12.0**	**11.5**	**5.7**	**1,218.2**
Net commission income	–	–	–	36.1	–	-4.7	31.4
Other operating revenue	6.7	6.7	0.6	25.0	-31.7	29.0	36.3
of which Share of associate and joint ventures results	–	–	–	29.5	–	–	29.5
Total operating income	**511.2**	**620.7**	**71.1**	**73.1**	**-20.2**	**30.0**	**1,286.0**
Total operating expenses	**-238.0**	**-238.7**	**-70.6**	**-47.0**	**-188.4**	**–**	**-782.8**
Profit before credit losses	**273.2**	**382.0**	**0.5**	**26.1**	**-208.7**	**30.0**	**503.2**
Credit losses, net	-6.9	-51.9	-7.5	–	-6.3	–	-72.6
Operating profit	**266.3**	**330.1**	**-7.0**	**26.1**	**-215.0**	**30.0**	**430.6**
Items affecting comparability	*2.0*	*11.6*	–	*4.5*	*144.3*	–	*162.6*
Adjusted operating profit	**268.4**	**341.7**	**-7.0**	**30.7**	**-70.6**	**30.0**	**593.1**

Note 3. Credit losses

Underlying credit quality in the Group's loan portfolio remains sound, with stable development across all three markets – Sweden, Finland and Norway. Against the backdrop of the prevailing external environment and uncertainty regarding the pace of economic recovery, the Group maintains a cautious stance in its risk management, adapted to current market conditions. The Group continues to apply a prudent and disciplined credit risk strategy, and no systemic risks have been identified.

Period April - June

Credit losses increased to SEK 22 (11) for the current quarter compared to the same quarter last year. The LTM credit loss ratio remained stable at 0.27% (0.24%). The increase was an effect of the currency conversion of the underlying portfolios rather than the credit losses themselves. The share of loans in stage 3 decreased to 7.0% (7.3%) mainly a result of positive migrations from stage 3. Share of stage 2 decreased in all countries, and stage 3 decreased in Sweden and Finland.

	Group					
SEKm	**Q2**	**Q2**	**Q1**	**Jan–Jun**	**Jan–Jun**	**Jan–Dec**
	2026	**2025**	**2026**	**2026**	**2025**	**2025**
Stage 1 – net impairment	**−0.9**	**−0.2**	**0.7**	**−0.2**	**−0.2**	**−6.5**
Stage 2 – net impairment	**8.6**	**35.9**	**−0.1**	**8.5**	**27.5**	**−0.3**
Stage 3 – impairment / recoveries for the year	**−29.6**	**−28.9**	**−11.1**	**−40.7**	**−41.2**	**−46.9**
Write-offs						
Actual losses during the year	−28.8	−19.2	−61.6	−90.4	−38.5	−70.8
Release of allowances in Stage 3	17.5	−1.2	39.3	56.8	5.3	40.3
Recoveries from previous write-offs	10.8	2.5	5.7	16.5	4.4	11.5
Total write-offs	**−0.4**	**−17.9**	**−16.7**	**−17.1**	**−28.8**	**−19.0**
Total credit losses, net	**−22.3**	**−11.1**	**−27.1**	**−49.4**	**−42.7**	**−72.6**

Note 4. Lending to the public

SEKm	Group 30 Jun 2026	30 Jun 2025	31 Dec 2025
Measured at amortised cost			
Mortgages Sweden	10,522.7	10,483.4	10,780.2
Mortgages Norway	17,138.8	15,718.3	15,974.1
Mortgages Finland	2,233.5	1,551.0	1,807.4
Corporate/ factoring/ unsecured loans	12.2	46.4	36.6
Measured at fair value			
Mortgages Sweden	2,184.6	1,833.5	2,013.3
Total lending to the public	**32,091.9**	**29,632.6**	**30,611.2**

The tables below show the breakdown of loans at amortised cost and their provisions by stage, and changes during the period.

30 Jun 2026	Group								
	Reported value gross				Provisions				Net carrying amount
SEKm	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Total
Mortgages Sweden	9,697.3	431.8	431.7	10,560.8	-6.8	-6.9	-24.4	-38.1	10,522.7
Mortgages Norway	14,039.9	1,622.4	1,559.0	17,221.3	-6.0	-13.2	-63.2	-82.3	17,139.0
Mortgages Finland	2,020.5	113.5	114.6	2,248.6	-1.3	-1.9	-11.9	-15.0	2,233.5
Corporate loans	-	15.4	2.7	18.1	-	-8.5	-2.0	-10.4	7.7
Unsecured loans	0.7	1.4	6.2	8.4	-0.0	-0.1	-3.8	-3.9	4.5
Total	**25,758.4**	**2,184.5**	**2,114.3**	**30,057.2**	**-14.1**	**-30.5**	**-105.2**	**-149.8**	**29,907.3**

30 Jun 2025	Group								
	Reported value gross				Provisions				Net carrying amount
SEKm	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Total
Mortgages Sweden	9,370.0	649.7	510.8	10,530.4	-6.5	-10.9	-29.6	-47.0	10,483.4
Mortgages Norway	12,599.4	1,809.4	1,376.0	15,784.8	-5.0	-13.7	-47.7	-66.5	15,718.3
Mortgages Finland	1,344.1	83.4	136.1	1,563.7	-0.9	-1.2	-10.6	-12.7	1,551.0
Corporate loans	-	62.7	15.6	78.3	-	-35.3	-1.0	-36.3	42.0
Unsecured loans	0.7	1.5	6.0	8.3	-0.1	-0.1	-3.6	-3.9	4.4
Total	**23,314.3**	**2,606.7**	**2,044.4**	**27,965.4**	**-12.6**	**-61.2**	**-92.5**	**-166.3**	**27,799.1**

31 Dec 2025	Group								
	Reported value gross				Provisions				Net carrying amount
SEKm	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Total
Mortgages Sweden	9,759.8	589.8	475.4	10,825.0	-6.9	-10.1	-28.2	-45.2	10,779.8
Mortgages Norway	12,805.0	1,872.3	1,366.8	16,044.1	-5.5	-15.6	-48.9	-70.0	15,974.1
Mortgages Finland	1,584.0	119.2	118.4	1,821.6	-0.9	-1.7	-11.5	-14.1	1,807.4
Corporate loans	-	62.6	4.3	66.9	-	-33.3	-0.9	-34.3	32.6
Unsecured loans	0.7	1.3	5.8	7.8	-0.1	-0.1	-3.5	-3.8	4.0
Total	**24,149.5**	**2,645.2**	**1,970.6**	**28,765.3**	**-13.4**	**-60.8**	**-93.2**	**-167.4**	**28,597.9**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2026	**24,149.0**	**2,645.7**	**1,970.6**	**28,765.3**
Reported value gross 30 Jun 2026	**25,758.3**	**2,184.5**	**2,114.3**	**30,057.1**
Provisions 1 Jan 2026	**–13.4**	**–60.8**	**–93.2**	**–167.4**
New financial assets	–3.0	–1.8	–0.0	–4.8
Change in PD/LGD/EAD	0.7	–0.3	–27.7	–27.4
Change due to expert credit judgement	–	–	10.1	10.1
Transfers between stages	**0.1**	**3.5**	**–13.7**	**–10.1**
–Transfer from stage 1 to 2	1.4	–9.3	–	–7.9
–Transfer from stage 1 to 3	0.3	–	–4.4	–4.0
–Transfer from stage 2 to 1	–1.4	7.6	–	6.1
–Transfer from stage 2 to 3	–	6.5	–14.3	–7.8
–Transfer from stage 3 to 1	–0.2	–	1.4	1.2
–Transfer from stage 3 to 2	–	–1.3	3.6	2.3
Changes in exchange rates	–0.4	–3.4	–3.8	–7.7
Removed financial assets	2.0	32.3	23.2	57.4
Provisions 30 Jun 2026	**–14.1**	**–30.5**	**–105.2**	**–149.8**
Opening balance 1 Jan 2026	**24,135.6**	**2,584.9**	**1,877.4**	**28,597.9**
Net carrying amount 30 Jun 2026	**25,744.2**	**2,154.0**	**2,009.1**	**29,907.3**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2025	**21,952.4**	**3,861.3**	**1,517.7**	**27,331.4**
Reported value gross 30 Jun 2025	**23,314.3**	**2,606.7**	**2,044.4**	**27,965.4**
Provisions 1 Jan 2025	**–12.6**	**–80.5**	**–67.7**	**–160.8**
New financial assets	**–3.0**	**–2.3**	**–0.0**	**–5.3**
Change in PD/LGD/EAD	**1.5**	**–0.1**	**–14.7**	**–13.3**
Change due to expert credit judgement	**–**	**–10.0**	**–0.1**	**–10.1**
Transfers between stages	**–0.4**	**21.1**	**–26.4**	**–5.7**
–Transfer from stage 1 to 2	**1.6**	**–10.4**	**–**	**–8.8**
–Transfer from stage 1 to 3	**0.3**	**–**	**–5.8**	**–5.4**
–Transfer from stage 2 to 1	**–2.1**	**12.0**	**–**	**9.9**
–Transfer from stage 2 to 3	**–**	**21.0**	**–25.2**	**–4.3**
–Transfer from stage 3 to 1	**–0.3**	**–**	**1.5**	**1.2**
–Transfer from stage 3 to 2	**–**	**–1.5**	**3.2**	**1.6**
Changes in exchange rates	**0.2**	**1.9**	**1.5**	**3.5**
Removed financial assets	**1.7**	**8.8**	**14.9**	**25.4**
Provisions 30 Jun 2025	**–12.6**	**–61.2**	**–92.5**	**–166.3**
Opening balance 1 Jan 2025	**21,939.8**	**3,780.8**	**1,450.0**	**27,170.6**
Net carrying amount 30 Jun 2025	**23,301.6**	**2,545.5**	**1,951.9**	**27,799.1**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2025	**21,952.4**	**3,861.3**	**1,517.7**	**27,331.4**
Reported value gross 31 Dec 2025	**24,149.0**	**2,645.7**	**1,970.6**	**28,765.3**
Provisions 1 Jan 2025	**-12.6**	**-80.5**	**-67.7**	**-160.8**
New financial assets	**-5.3**	**-7.2**	**-2.5**	**-15.0**
Change in PD/LGD/EAD	**0.9**	**-1.5**	**-25.4**	**-26.0**
Change due to expert credit judgement	**-**	**-10.0**	**-0.1**	**-10.1**
Transfers between stages	**0.2**	**17.7**	**-25.6**	**-7.7**
-Transfer from stage 1 to 2	**1.6**	**-11.1**	**-**	**-9.5**
-Transfer from stage 1 to 3	**0.5**	**-**	**-10.1**	**-9.6**
-Transfer from stage 2 to 1	**-1.6**	**13.3**	**-**	**11.7**
-Transfer from stage 2 to 3	**-**	**16.9**	**-23.1**	**-6.2**
-Transfer from stage 3 to 1	**-0.3**	**-**	**3.0**	**2.7**
-Transfer from stage 3 to 2	**-**	**-1.4**	**4.7**	**3.2**
Changes in exchange rates	**0.3**	**3.5**	**2.7**	**6.5**
Removed financial assets	**3.1**	**17.2**	**25.4**	**45.7**
Provisions 31 Dec 2025	**-13.4**	**-60.8**	**-93.2**	**-167.4**
Opening balance 1 Jan 2025	**21,939.8**	**3,780.8**	**1,450.0**	**27,170.6**
Net carrying amount 31 dec 2025	**24,135.6**	**2,584.9**	**1,877.4**	**28,597.9**

Note 5. Fair value measurement

Financial instruments recognised at fair value

The Group's financial assets and liabilities are measured at fair value through profit or loss or at amortised cost. All derivative contracts in assets and liabilities measured at fair value are entered into to hedge interest rate or currency risks in the Group's operations, and all interest-bearing securities are included in the Group's liquidity portfolio.

All financial assets and liabilities measured at fair value are classified in a fair value hierarchy. This hierarchy reflects how observable the prices or other information used in the valuation techniques are. In level 1, quoted prices that are readily and regularly available from multiple price sources and represent actual and frequent transactions are used. Government securities and other actively traded interest-bearing securities are found here. In level 2, valuation models based on observable market quotations are used, as well as instruments measured at quoted prices where the market is deemed less active. Interest rate and currency derivatives are found at this level. Level 3 refers to financial instruments not traded in an active market and where valuation models are used in which significant inputs are based on unobservable data. At this level are equity-release loans that are part of lending to the public. No financial instruments were transferred between the levels in the fair value hierarchy during the period.

Assets and liabilities 30 Jun 2026	**Group**				
SEKm	**Measured at fair value through profit or loss**	**of which hedge accounting**	**Amortised cost**	**Non-financial assets and liabilities**	**Total carrying amount**
Assets					
Cash and balances at central banks	–	–	1,302.0	–	1,302.0
Lending to credit institutions	–	–	1,290.1	–	1,290.1
Lending to the public	2,184.6	–	29,907.3	–	32,091.9
Value change of interest-hedged items in portfolio hedging	–	–	-69.4	–	-69.4
Derivatives	104.2	103.8	2.9	–	107.1
Bonds	889.8	–	–	–	889.8
Government debt securities	754.9	–	–	–	754.9
Shares and participations	–	–	1.1	–	1.1
Goodwill	–	–	–	3,259.2	3,259.2
Other assets	–	–	48.3	–	48.3
Prepaid expenses and accrued income	–	–	74.1	32.6	106.7
Other non financial assets	–	–	–	976.2	976.2
Total assets	**3,933.5**	**103.8**	**32,556.4**	**4,268.0**	**40,758.0**
Liabilities and provisions					
Deposits from the public	–	–	26,168.2	–	26,168.2
Debt securities in issue	–	–	7,822.3	–	7,822.3
Derivatives	103.8	34.5	–	–	103.8
Other liabilities	–	–	185.0	15.3	200.3
Prepaid income and accrued expenses	–	–	111.5	–	111.5
Provisions	–	–	–	3.3	3.3
Non financial liabilities	–	–	–	220.6	220.6
Total liabilities and provisions	**103.8**	**34.5**	**34,287.1**	**239.2**	**34,630.0**

Assets and liabilities 30 Jun 2025	Group				
SEKm	Measured at fair value through profit or loss	of which hedge accounting	Amortised cost	Non-financial assets and liabilities	Total carrying amount
Assets					
Cash and balances at central banks	-	-	753.9	-	753.9
Lending to credit institutions	-	-	2,313.8	-	2,313.8
Lending to the public	1,833.5	-	27,799.1	-	29,632.6
Value change of interest-hedged items in portfolio hedging	-	-	103.7	-	103.7
Derivatives	99.4	20.8	-	-	99.4
Bonds	766.6	-	-	-	766.6
Government debt securities	548.0	-	-	-	548.0
Shares and participations	-	-	1.1	-	1.1
Shares in associated companies	-	-	-	65.1	65.1
Goodwill	-	-	-	2,798.6	2,798.6
Other assets	-	-	53.0	-	53.0
Prepaid expenses and accrued income	-	-	66.9	25.9	92.8
Other non financial assets	-	-	-	653.4	653.4
Total assets	**3,247.6**	**20.8**	**31,091.6**	**3,542.9**	**37,882.1**
Liabilities and provisions					
Deposits from the public	-	-	23,769.0	-	23,769.0
Debt securities in issue	-	-	7,912.0	-	7,912.0
Derivatives	122.9	121.1	-	-	122.9
Other liabilities	-	-	183.3	17.0	200.3
Prepaid income and accrued expenses	-	-	107.1	-	107.1
Provisions	-	-	3.6	-	3.6
Non financial liabilities	-	-	-	136.2	139.8
Total liabilities and provisions	**122.9**	**121.1**	**31,975.0**	**156.8**	**32,254.7**

Assets and liabilities 31 Dec 25	Group				
SEKm	Measured at fair value through profit or loss	of which hedge accounting	Amortised cost	Non-financial assets and liabilities	Total carrying amount
Assets					
Cash and balances at central banks	–	–	656.0	–	656.0
Lending to credit institutions	–	–	1,777.4	–	1,777.4
Lending to the public	2,013.3	–	28,597.9	–	30,611.2
Value change of interest-hedged items in portfolio hedging	–	–	36.2	–	36.2
Derivatives	66.9	21.9	–	–	66.9
Bonds	793.5	–	–	–	793.5
Government debt securities	804.6	–	–	–	804.6
Shares and participations	–	–	1.1	–	1.1
Shares in associated companies	–	–	–	82.3	82.3
Goodwill	–	–	–	2,792.9	2,792.9
Other assets	–	–	40.3	–	40.3
Prepaid expenses and accrued income	–	–	59.6	22.0	81.6
Other non financial assets	–	–	–	666.6	666.6
Total assets	**3,678.2**	**21.9**	**31,168.5**	**3,563.7**	**38,410.4**
Liabilities and provisions					
Deposits from the public	–	–	24,517.2	–	24,517.2
Debt securities in issue	–	–	7,573.1	–	7,573.1
Value change of interest-hedged items in portfolio hedging	–	–	–	–	–
Derivatives	65.3	57.5	–	–	65.3
Other liabilities	–	–	207.7	21.4	229.1
Prepaid income and accrued expenses	–	–	84.0	–	84.0
Provisions	–	–	–	7.2	7.2
Non financial liabilities	–	–	–	158.8	158.8
Total liabilities and provisions	**65.3**	**57.5**	**32,382.1**	**187.4**	**32,634.7**

Measured at fair value through profit or loss by level

	Group											
	2026-06-30				2025-06-30				2025-12-31			
SEKm	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets												
Lending to the public	–	–	2,184.6	2,184.6	–	–	1,833.5	1,833.5	–	–	2,013.3	2,013.3
Shares and participations	–	–	–	–	–	–	–	–	–	–	–	–
Derivatives	–	104.2	–	104.2	–	99.4	–	99.4	–	66.9	–	66.9
Bonds and other interest-bearing securities	1,644.7	–	–	1,644.7	1,314.7	–	–	1,314.7	1,598.1	–	–	1,598.1
Total	**1,644.7**	**104.2**	**2,184.6**	**3,933.5**	**1,314.7**	**99.4**	**1,833.5**	**3,247.6**	**1,598.1**	**66.9**	**2,013.3**	**3,678.2**
Liabilities												
Derivatives	–	103.8	–	103.8	–	122.9	–	122.9	–	65.3	–	65.3
Total	**–**	**103.8**	**–**	**103.8**	**–**	**122.9**	**–**	**122.9**	**–**	**65.3**	**–**	**65.3**

Changes in lending to the public measured at fair value in level 3

Jan-Jun 2026	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	2,013.3	242.0	-133.3	62.9	-0.3	2,184.6

Jan-Jun 2025	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	1,661.8	249.4	-133.8	56.7	-0.6	1,833.5

Jan-Dec 2025	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	1,661.8	504.4	-267.3	115.4	-1.0	2,013.3

Sensitivity analysis for lending to the public measured at fair value in level 3

The Group has performed a sensitivity analysis of lending to the public measured at fair value, classified within Level 3 of the fair value hierarchy. The analysis illustrates the impact of changes in significant unobservable inputs used in the valuation models: parallel shift of the yield curve by +1 percentage point and - 1 percentage point; decrease and increase in the house price index by 10 percentage points.

The sensitivity analysis is based on hypothetical changes in key assumptions and does not represent management's expectations of future market developments. The scenarios are applied independently and assume all other variables remain constant.

The effect of these changes on fair value is disclosed in the table below:

Scenario	Changing assumptions	2026-06-30	2025-06-30	2025-12-31
Parallel yield curve shift	+100 bps	-2.4	-14.7	-6.4
Parallel yield curve shift	-100 bps	0.0	15.9	0.5
House price index decrease	-10%	-12.4	-0.4	-7.6
House price index increase	+10%	0.0	6.0	0.5

Disclosure of fair value

For lending to credit institutions, the carrying amount is considered a good approximation of fair value as the item has variable interest and insignificant loss risk, which means it is not subject to significant changes in value. Any currency change is recognised continuously in the income statement.

The fair value of lending to the public amounts to SEK 32,397m (32,574).

The value of lending to the public has been calculated based on observable market data by discounting expected future cash flows of the assets to present value using a discount factor. The expected future cash flows have been based on the size of the portfolio at the balance sheet date, and an expected future cash flow considers historical cash flows, type and nominal amount of receivables and experience with similar assets.

For all other financial instruments with short maturities, the carrying amount is considered a good approximation of fair value as the discounted value does not produce a noticeable effect.

Note 6. Capital adequacy analysis

The disclosure of capital adequacy information meets the disclosure requirements in accordance with the Swedish Annual Accounts Act (1995:1559) for credit institutions and securities companies, the Swedish Financial Supervisory Authority's regulations and general guidelines (FFFS 2008:25) on annual reports in credit institutions and securities companies, the Swedish Financial Supervisory Authority's regulations (FFFS 2014:12) on supervisory requirements and capital buffers, Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 ("CRR"), and Commission Implementing Regulation (EU) 2021/637 laying down implementing technical standards with regard to institutions' public disclosures of the information referred to in Part Eight, Titles II and III of Regulation (EU) No 575/2013 of the European Parliament and of the Council.

This note provides information on the Consolidated Situation. For more information on ownership and legal structure, see the section "Financial overview".

The Bank has prior permission from the Swedish Financial Supervisory Authority to include interim profits in Common Equity Tier 1 capital in accordance with Article 26.2 of the CRR. The report on risk and capital management in accordance with Pillar III disclosure requirements is published on www.enity.com.

Risk-based capital requirement

The risk-based capital requirement is calculated in accordance with the CRR, Swedish laws and the Swedish Financial Supervisory Authority's regulations and general guidelines. The risk-based capital requirement consists of minimum requirements in the form of Pillar 1, Pillar 2 requirements (P2R) and the combined buffer requirement. Below is an overview of the methods used to calculate the risk-based capital requirement.

The Pillar 1 capital requirement consists of credit risk (including counterparty risk), market risk, credit valuation adjustment risk and operational risk.

Counterparty risk is calculated using the Original Exposure Method, while other credit risk is based on the Standardised Approach. Credit valuation adjustment risk is calculated using the Simplified Approach and market risk using the Simplified Standardised Approach. The Pillar 1 capital requirement amounts to 8% of risk-weighted assets and at least 4.5% of risk-weighted assets must be covered by Common Equity Tier 1 capital.

P2R is based on qualitative and quantitative assessment of material risks to determine whether additional capital is needed for risks not covered, or not adequately covered, by the Pillar 1 capital requirement. P2R for material risks is assessed using internal methods and methods from the Swedish Financial Supervisory Authority for concentration risk, interest rate risk and credit spread risk.

The total capital requirement for the Consolidated Situation is shown below

Capital requirements and Pillar II guidance	**Consolidated situation**		
SEKm	**30 Jun 2026**	**30 Jun 2025**	**30 Jun 2025**
Pillar I capital requirement	1,236.5	1,216.9	1,358.2
Pillar II capital requirement	148.4	182.5	203.7
Combined buffer	1,092.2	1,032.4	1,148.4
Pillar II guidance	–	–	–
Total capital requirements	**2,477.1**	**2,431.8**	**2,710.3**

Capital requirements and Pillar II guidance	**Consolidated situation**		
% RWA	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Pillar I capital requirement	8.0%	8.0%	8.0%
Pillar II capital requirement	1.0%	1.2%	1.2%
Combined buffer	7.1%	6.8%	6.8%
Pillar II guidance	–	–	–
Total capital requirements	**16.0%**	**16.0%**	**16.0%**

The Consolidated Situation meets the own funds requirements.

Leverage ratio

The leverage ratio is calculated in accordance with the CRR, Swedish laws and the Swedish Financial Supervisory Authority’s regulations and general guidelines. The minimum capital requirement and P2R for leverage ratio must be met with Tier 1 capital, while Pillar II Guidance (“P2G”) for leverage ratio must be met with Common Equity Tier 1 capital. The leverage ratio is shown below.

Leverage ratio and Pillar II guidance	**Consolidated situation**		
SEKm	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Minimum capital requirement	1,124.9	1,062.2	1,074.4
Pillar II capital requirement	–	–	–
Pillar II guidance	56.2	53.1	53.7
Total leverage ratio and Pillar II guidance	**1,181.2**	**1,115.3**	**1,128.1**

Leverage ratio and Pillar II guidance	**Consolidated situation**		
%	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Minimum capital requirement	3.00%	3.00%	3.00%
Pillar II capital requirement	–	–	–
Pillar II guidance	0.15%	0.15%	0.15%
Total leverage ratio and Pillar II guidance	**3.15%**	**3.15%**	**3.15%**

The Consolidated Situation meets the requirement for total leverage ratio.

Key ratios

Key ratios (EU KM1) for the Consolidated Situation are shown below.

		Consolidated situation				
		2026-06-30	2026-03-31	2025-12-31	2025-09-30	2025-06-30
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	2 147,4	2 018,8	2 357,5	2 303,3	2 234,9
2	Tier 1 capital	2 397,4	2 268,8	2 607,5	2 553,3	2 484,9
3	Total capital	2 709,6	2 598,8	2 924,1	2 837,7	2 771,5
Risk-weighted exposure amounts						
4	Total risk exposure amount	15 456,0	15 516,4	16 977,4	15 297,7	15 211,7
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	13,9%	13,0%	13,9%	15,1%	14,7%
6	Tier 1 ratio (%)	15,5%	14,6%	15,4%	16,7%	16,3%
7	Total capital ratio (%)	17,5%	16,7%	17,2%	18,6%	18,2%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1,0%	1,2%	1,2%	1,2%	1,2%
EU 7b	of which: to be made up of CET1 capital (percentage points)	0,5%	0,7%	0,7%	0,7%	0,7%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0,7%	0,9%	0,9%	0,9%	0,9%
EU 7d	Total SREP own funds requirements (%)	9,0%	9,2%	9,2%	9,2%	9,2%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2,5%	2,5%	2,5%	2,5%	2,5%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the levelof a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	2,2%	2,2%	2,2%	2,2%	2,2%
EU 9a	Systemic risk buffer (%)	2,4%	2,5%	2,1%	2,4%	2,1%
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	-	-	-	-	-
11	Combined buffer requirement (%)	7,1%	7,2%	6,8%	7,1%	6,8%
EU 11a	Overall capital requirements (%)	16,0%	16,4%	16,0%	16,3%	16,0%
12	CET1 available after meeting the total SREP own funds requirements (%)	8,6%	7,6%	8,0%	9,4%	9,0%
Leverage ratio						
13	Total exposure measure	37 497,2	38 569,2	35 811,9	36 067,9	35 407,0
14	Leverage ratio (%)	6,4%	5,9%	7,3%	7,1%	7,0%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3,0%	3,0%	3,0%	3,0%	3,0%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirement (%)	3,0%	3,0%	3,0%	3,0%	3,0%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	2 870,1	3 396,5	2 175,4	2 725,6	1 985,2
EU 16a	Cash outflows - Total weighted value	2 778,9	2 954,4	1 966,2	3 657,9	1 598,9
EU 16b	Cash inflows - Total weighted value	1 827,7	2 646,3	1 892,3	3 203,3	1 793,6
16	Total net cash outflows (adjusted value)	951,2	738,6	491,6	914,5	399,7
17	Liquidity coverage ratio (%)	301,7%	459,9%	442,5%	298,0%	496,7%
Net Stable Funding Ratio						
18	Total available stable funding	29 900,4	31 585,8	29 111,6	28 265,0	27 953,6
19	Total required stable funding	24 165,8	24 547,2	23 402,3	23 260,7	22 116,0
20	NSFR ratio (%)	123,7%	128,7%	124,4%	121,5%	126,4%

[1] as a percentage of the risk-weighted exposure amount.
[2] as a percentage of the total exposure measure.

Note 7. Related party transactions

Company name	Corporate identification number	Registered office	Ownership
Enity Bank Group AB (publ)	556717-5129	Stockholm	100%
Bluestep Finans Funding No 1 AB**	556791-6928	Stockholm	100%
Eiendomsfinans AS*	967692301	Drammen	100%
Eiendomsfinans Drift AS*	987214597	Drammen	100%
Uno Finans AS*	921320639	Oslo	100%
Uno Score AS*	827608432	Oslo	100%
Uno Finans Oy*	33098331	Helsinki	100%

**Loan brokers*
***Dormant*

Income and expenses		Group	
SEKm	30 Jun 2026	30 Jun 2025	31 Dec 2025
General administration expenses			
Associates	4.2	30.0	43.5
Total	4.2	30.0	43.5

General administrative expenses

General administrative expenses consist of brokerage costs for loans to Uno Finans AS, Uno Finans OY, Uno Score, Eiendomsfinans AS and Eiendomsfinans Drift AS. These are capitalised under IFRS 9 using the effective interest method.

Acquisitions

During the first quarter of 2026, Enity Bank Group AB (publ) completed the acquisition of the remaining 51.4 per cent of the shares in Uno Finans AS, resulting in the company becoming a wholly owned subsidiary as of 23 February 2026. The transaction was completed in line with previously communicated intentions and on market-based terms. The total purchase consideration, including previously held shares, amounted to SEK 578m. The transaction implies an enterprise value (Fair Value) of Uno Finans of approximately SEK 755m at the acquisition date. In connection with the transaction, the Group's previously held interest in Uno Finans AS was remeasured to fair value, resulting in a remeasurement gain recognised in profit or loss in the first quarter of 2026 amounting to SEK 116m.

Transactions with key management personnel

One of the sellers in the acquisition of the remaining shares in Uno Finans AS was Rolf Stub, who is a member of the Board of Directors of Enity Holding and Enity Bank Group. The consideration paid amounted to approximately SEK 55m, forming part of the total purchase consideration for the acquisition. The transaction was carried out on market-based terms, and Rolf Stub did not participate in the Board's deliberations or decisions relating to the transaction.

During the period, no other material transactions were conducted with key management personnel that are classified as related-party transactions under the applicable regulations for listed companies.

Note 8. Pledged assets, contingent liabilities and commitments

	Group		
SEKm	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Pledged assets and comparable securities for own liabilities			
Cash and balances at central banks	69.7	26.0	72.3
Lending to the public	5,546.0	5,772.0	5,640.0
Commitments			
Granted loans but not paid out	363.4	43.0	226.0
Acquisitions	-	68.8	62.2
Commitments to employees	-	49.7	10.5

Cash and balances at central banks

Reserved funds refer to the cash reserve requirement of the Bank of Finland and the Central Bank of Sweden.

Lending to the public

Refers to the registered cover pool for the benefit of holders of covered bonds issued by the Bank. The cover pool consists of loans granted against collateral primarily in single-family homes, holiday homes and tenant-owner apartments with loan-to-value within 80 percent of market value. In the event of the Group's insolvency, the holders of the covered bonds have preferential rights to the pledged assets.

Debt securities eligible for refinancing with central banks

Refers to collateral pledged for any arising negative balances on central bank accounts. Central bank accounts are used for clearing and settlement between banks. In cases where a payment obligation (negative balances) would not be fulfilled, the Central Bank of Sweden has the possibility to take the pledged securities in possession.

Granted loans not paid out

Refers to loan commitments that have been contractually granted to customers but not yet disbursed. These represent binding obligations to provide funds and are reported as off-balance sheet commitments until payout. The disclosed amount has been adjusted for prior periods to include both mortgage loans and equity release products for consistency.

Prior commitments regarding acquisitions

Enity entered a binding commitment to acquire the remaining shares in Uno Finans AS, where the company held 49.6%. The acquisition was concluded during the first quarter of 2026, in accordance with the shareholders' agreement.

Prior commitments regarding retention payments

In connection with the listing process during the second quarter of 2025, the Group agreed to retention payments for certain employees. These were conditional on specific terms, primarily continued employment over the agreed service period. No liability was recognised and the impact was expensed in the periods when conditions were met. All commitments were settled by the first quarter of 2026 and no new commitments exist.

Note 9. Earnings per share

During 2025, as part of the preparations for the company's listing on Nasdaq Stockholm, the company conducted a bonus issue, whereby the share capital increased from 400 000 SEK to 500 000 SEK through a transfer of funds from unrestricted equity.

After the bonus issue, a share split was conducted during 2025, whereby the number of shares increased from 5 000 to 50 000 000. These changes were implemented before the first day of trading and were intended to adapt the company's capital structure and number of shares ahead of the listing.

Enity enters into long-term incentive programmes (LTIP) with certain key employees. These programmes may potentially affect future earnings per share through certain dilution effects, depending on the outcome of performance conditions and the allocation of shares to employees. If the incentive programmes are fully subscribed, the number of ordinary shares is expected to increase by approximately 167 170 shares for the 2025 LTI-programme and 90 822 shares for the 2026 LTI-programme, corresponding to a dilution effect of about 0.51% of the existing share capital. This forecast is based on these programmes' maximum subscription. The impact of each programme is not expected to be material.

The denominator used to calculate both basic and diluted earnings per share has been adjusted to reflect the new share issue conducted during the second quarter of 2025.

Earnings per share	**Q2 2026**	**Q2 2025**	**Q1 2026**	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Dec 2025**
Average number of shares	**50,000,000**	**26,924,923**	**50,000,000**	**50,000,000**	**13,538,829**	**50,000,000**
Weighted average number of shares outstanding	50,000,000	26,924,923	50,000,000	50,000,000	13,538,829	50,000,000
Weighted average number of potential ordinary shares (diluted) from share-based compensation plans	50,000,000	26,924,923	50,000,000	50,000,000	13,538,829	50,000,000
Diluted number per share	50,257,992	26,924,923	50,185,404	50,257,992	13,538,829	50,185,396
Profit for the year, mkr	**117.6**	**77.2**	**187.1**	**304.7**	**126.2**	**318.9**
Profit attributable to shareholders of Enity Holding AB	112.0	77.2	181.4	293.5	126.2	307.1
Profit attributable to AT1-instrument holders	5.6	-	5.7	11.3	-	11.8
Earnings per share, kr						
Earnings per share before dilution, kr	2.24	2.87	3.63	5.87	9.32	6.14
Earnings per share after dilution, kr	2.23	2.87	3.61	5.84	9.32	6.12

Note 10. Business combinations

The remaining shares in Uno Finans AS were acquired on the 23rd of February 2026.

The acquisition of the remaining shares was carried out to simplify the Group structure and create greater operational and financial flexibility for the future.

The acquisition has been accounted for in accordance with the acquisition method in IFRS 3 which is deemed to reflect the true nature of the acquisition. The transaction implies an enterprise value (Fair Value) of Uno Finans of approximately SEK 755m at the acquisition date. Enity remeasured its previous interest to fair value and recognised SEK 116m as a profit in the income statement. Acquisition costs amounted to approximately SEK 2m.

Revenue and profit attributable to the acquired company

From the acquisition date up to and including 30 June, Uno Finans contributed external commission income of SEK 76m and a net income of SEK 24m.

Goodwill

In connection with the purchase price allocation, excess values of SEK 666m were identified. Goodwill is considered to have an indefinite useful life and is attributable to expected future synergies. Trademarks are assessed to have an indefinite useful life and customer relationships are assessed to have a useful life of five years. Deferred tax has been recognised on trademarks and customer relationships.

Effect on the Group's cash flow

A cash consideration of SEK 597m was paid on the acquisition date, while acquired cash amounted to SEK 86m. The effect on the Group's cash flow therefore amounted to SEK 511m.

Comparative period

During the prior year, the remaining shares in Eiendomsfinans AS were acquired. For disclosure related to the acquisition, refer to the 2025 Annual Report of Enity Holding AB (publ).

Acquisition Analysis Uno Finans AS	SEKm
Intangible fixed assets	30.3
Property plant and equipment	0.5
Accounts Receivable and Other Receivables	25.9
Cash and Cash Equivalents	82.0
Accounts Payable and Other Liabilities	-49.5
Net Identifiable Assets and Liabilities	89.2
Total purchase consideration	755.6
Excess Value	666.4
Allocation of Excess Value	
Goodwill	439.4
Customer Relationships	228.4
Trademarks	74.2
Deferred Tax	-75.7
Total Excess Value	666.4

Signature of the Chief Executive Officer and the Board

This quarterly report has not been subjected to an audit by the Company's auditors.

The CEO and the Board certify that the report provides a true and fair view of the Parent's and the Group's operations, their financial positions and earnings as well as describing significant risks and uncertainties facing the Parent and the Group.

Stockholm, 23 July 2026

Björn Lander
Chief Executive Officer

Jayne Almond
Chairperson of the Board

Mikael Walther
Board member

Christopher Rees
Board member

Julia von Mecklenburg Ehrhardt
Board member

Rolf Stub
Board member

Definitions of alternative performance measures

C/I ratio (%)	Q2 2026	Q2 2025	Q1 2026	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Total operating expenses	243.4	217.0	210.9	454.3	405.9	782.8
Operating income	420.7	336.9	445.7	866.4	638.6	1,286.0
C/I ratio	**57.9%**	**64.4%**	**47.3%**	**52.4%**	**63.6%**	**60.9%**

Adjusted C/I ratio (%)

Adjusted total operating expenses in relation to adjusted total operating income. Total operating expenses are adjusted for items affecting comparability, amortisation of surplus values from acquisitions, impairment on intangible assets and restructuring costs. Total operating income is adjusted for items affecting comparability.

Used by management to assess the operational efficiency, after amortisations of surplus values from acquisitions (incl. goodwill) and after adjustments for items affecting comparability between periods.

Adjusted C/I ratio (%)	Q2 2026	Q2 2025	Q1 2026	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Total operating expenses	243.4	217.0	210.9	454.3	405.9	782.8
(–) Items affecting comparability	-0.5	-63.0	-12.3	-12.8	-100.5	-134.3
Acquisition, integration and divestment	–	–	–	–	–	–
Strategic overview	–	–	–	–	–	–
(–) Amortisation of surplus values from acquisitions	-17.0	-4.3	-8.9	-25.9	-7.3	-17.3
(–) Impairment	–	-4.5	–	–	-4.5	-4.5
(–) Restructuring	–	-0.1	–	–	-6.3	-6.3
Adjusted total operating expenses	**225.9**	**145.0**	**189.7**	**415.6**	**287.3**	**620.3**
Operating income	**420.7**	**336.9**	**445.7**	**866.4**	**638.6**	**1,286.0**
Items affecting comparability - income	–	–	-116.0	-116.0	–	–
Adjusted operating income	420.7	336.9	329.6	750.3	638.6	1,286.0
Adjusted C/I ratio (%)	**53.7%**	**43.0%**	**57.6%**	**55.4%**	**45.0%**	**48.2%**

Adjusted C/I ratio excl brokers, %						
Operating expenses excl brokers	169.3	208.1	169.3	338.6	397.0	736.3
Items affecting comparability - expenses	-17.5	-72.0	-21.2	-38.7	-118.6	-162.6
Adjusted operating expenses excl brokers, %	**151.7**	**136.2**	**148.2**	**299.9**	**278.4**	**573.8**
Operating income excl brokers	332.9	329.1	397.5	730.4	630.8	1,238.5
Items affecting comparability - income	–	–	-116.0	-116.0	–	–
Adjusted operating income excl brokers	**332.9**	**329.1**	**281.5**	**614.3**	**630.8**	**1,238.5**
Adjusted C/I ratio excl brokers, %	**45.6%**	**41.4%**	**52.6%**	**48.8%**	**44.1%**	**46.3%**

Net interest margin (%)

Net interest income in relation to average lending to the public.

Used by management as a performance measure to analyse the margin in the lending to the public.

Net interest margin, (%)	Q2 2026	Q2 2025	Q1 2026	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Net interest income	334.6	303.2	288.3	622.9	603.4	1,218.2
Annualised net interest income	1,338.4	1,212.9	1,153.2	1,245.8	1,206.8	1,218.2
(÷) Average lending to the public	32,091.1	29,471.3	31,350.8	31,351.6	29,232.5	29,721.8
Net interest margin, (%)	4.2%	4.1%	3.7%	4.0%	4.1%	4.1%

Average lending to the public	Q2 2026	Q2 2025	Q1 2026	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Lending to the public - Opening balance	32,090.3	29,310.0	30,611.2	30,611.2	28,832.4	28,832.4
Lending to the public - Closing balance	32,091.9	29,632.6	32,090.3	32,091.9	29,632.6	30,611.2
Average lending to the public	32,091.1	29,471.3	31,350.8	31,351.6	29,232.5	29,721.8

Adjusted RoTE (%)

Adjusted operating profit less tax (tax rate 20.6%) in relation to average tangible equity. Tangible equity is calculated as total equity less goodwill and intangible assets relating to acquisitions. Average tangible equity is calculated as the average of the opening and closing balance each respective year / period end.

Used by management to assess the return generated in relation to the net assets excluding acquisition related surplus values such as goodwill and intangible assets relating to acquisitions.

Return on tangible equity (RoTE), %	**Q2 2026**	**Q2 2025**	**Q1 2026**	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Dec 2025**
Operating profit	155.0	108.8	207.7	362.7	190.0	430.6
(-) Tax	-37.4	-31.6	-20.6	-57.9	-63.7	-111.7
Profit for the period	117.6	77.2	187.1	304.7	126.2	318.9
Annualised profit for the period	470.4	308.8	748.5	609.4	252.5	318.9
Average tangible equity	1,921.9	2,360.2	2,123.6	2,153.7	2,360.2	2,431.6
Return on tangible equity (RoTE), %	**24.5%**	**13.1%**	**35.2%**	**28.3%**	**10.7%**	**10.5%**
Adjusted RoTE (%)						
Operating profit	*155.0*	*108.8*	*207.7*	*362.7*	*190.0*	*430.6*
(+) Items affecting comparability - income	-	-	*-116.0*	*-116.0*	-	-
(+) Items affecting comparability - expenses	*0.5*	*63.0*	*12.3*	*12.8*	*100.5*	*134.3*
Acquisition, integration and divestment	-	-	-	-	-	-
Strategic overview	-	-	-	-	-	-
(+) Amortisation of surplus values from acquisitions	17.0	4.3	8.9	25.9	7.3	17.3
(+) Impairment	-	4.5	-	-	4.5	-
(+) Restructuring	-	0.1	-	-	6.3	6.3
(-) Tax	**-35.5**	**-37.2**	**-23.2**	**-58.8**	**-63.6**	**-121.2**
Adjusted operating profit less tax	**137.0**	**143.6**	**89.6**	**226.5**	**245.0**	**467.3**
Annualised adjusted operating profit less tax	547.9	574.2	358.3	453.1	490.0	467.3
(÷) Average tangible equity	**1,921.9**	**2,360.2**	**2,123.6**	**2,153.7**	**2,360.2**	**2,431.6**
Adjusted RoTE (%)	**28.5%**	**24.3%**	**16.9%**	**21.0%**	**20.8%**	**19.2%**

Adjusted operating profit less tax

Operating profit adjusted for items affecting comparability, amortisation of surplus values from acquisitions, impairment on intangible assets and restructuring costs less tax (tax rate 20.6%).

Used by management to assess the financial performance, after amortisations of surplus values from acquisitions (incl. goodwill) and after adjusting for items affecting comparability between periods adjusted for tax.

Adjusted operating profit less tax	**Q2 2026**	**Q2 2025**	**Q1 2026**	**Jan-Jun 2026**	**Jan-Jun 2025**	**Jan-Dec 2025**
Operating profit	155.0	108.8	207.7	362.7	190.0	430.6
(+) Items affecting comparability - income	-	-	-116.0	-116.0	-	-
(+) Items affecting comparability - expenses	0.5	63.0	12.3	12.8	100.5	134.3
Acquisition, integration and divestment	-	-	-	-	-	-
Strategic overview	-	-	-	-	-	-
(+) Amortisation of surplus values from acquisitions	17.0	4.3	8.9	25.9	7.3	17.3
(+) Impairment	-	4.5	-	-	4.5	4.5
(+) Restructuring	-	0.1	-	-	6.3	6.3
Adjusted operating profit	**172.5**	**180.8**	**112.8**	**285.3**	**308.6**	**593.1**
(-) Tax	**-35.5**	**-37.2**	**-23.2**	**-58.8**	**-63.6**	**-122.2**
Adjusted operating profit less tax	**137.0**	**143.6**	**89.6**	**226.5**	**245.0**	**470.9**

Credit loss (%) rolling 12 months

Net credit losses in relation to average lending to the public. Average lending to the public is calculated as the average of the opening and closing balance of each respective year / period end.
Used by management to measure the effectiveness of the credit assessment process and the credit risk development.

Credit losses LTM, %	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Credit losses, net (LTM)	79.3	65.1	68.0	79.3	65.1	72.6
Lending to the public at amortised cost - 2024-06-30	26,444.3	26,444.3	26,444.3	26,444.3	26,444.3	26,444.3
Lending to the public at amortised cost - 2024-12-31	27,170.6	27,170.6	27,170.6	27,170.6	27,170.6	27,170.6
Lending to the public at amortised cost - 2025-06-30	27,799.1	27,799.1	27,799.1	27,799.1	27,799.1	27,799.1
Lending to the public at amortised cost - 2025-09-30	28,585.2	28,585.2	28,585.2	28,585.2	28,585.2	28,585.2
Lending to the public at amortised cost - 2025-12-31	28,597.9	28,597.9	28,597.9	28,597.9	28,597.9	28,597.9
Lending to the public at amortised cost - 2026-03-31	29,994.1	29,994.1	29,994.1	29,994.1	29,994.1	29,994.1
Lending to the public at amortised cost - 2026-06-30	29,907.3	29,907.3	29,907.3	29,907.3	29,907.3	29,907.3
(+) Average lending to the public at amortised cost (LTM)	**28,853.2**	**27,121.7**	**28,773.1**	**28,853.2**	**27,121.7**	**27,884.3**
Credit losses LTM, %	**0.27%**	**0.24%**	**0.24%**	**0.27%**	**0.24%**	**0.26%**

CET1

Common Equity Tier 1 capital comprises share capital, paid-in capital, retained earnings and other reserves of the companies included in the consolidated situation

Regulatory required and used by management to measure capital availability and financial strength.

Total capital ratio	Q2 2026	Q2 2025	Q1 2026	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
CET1	2,147.4	2,234.9	2,018.8	2,147.4	2,234.9	2,357.5
(+) AT1	250.0	250.0	250.0	250.0	250.0	250.0
(+) T2	312.2	286.6	330.0	312.2	286.6	316.5
Total own funds	2,709.6	2,771.5	2,598.8	2,709.6	2,771.5	2,924.1
(+) Risk exposure amount	**15,456.0**	**15,211.7**	**15,516.4**	**15,456.0**	**15,211.7**	**16,977.4**
Total capital ratio	**17.5%**	**18.2%**	**16.7%**	**17.5%**	**18.2%**	**17.2%**

Financial calendar

Interim report, Q3 2026, 5th of November 2026

Contact
Pontus Sardal
CFO
pontus.sardal@enity.com

Sofia Svavar
Head of Investor Relations
sofia.svavar@enity.com