

Financial results Q2 2026

15 July 2026

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Highlights in Q2 2026

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

Return on equity
15.7%

Cost income ratio
0.40

CET1 ratio
17.2%

Capital buffer
250bps

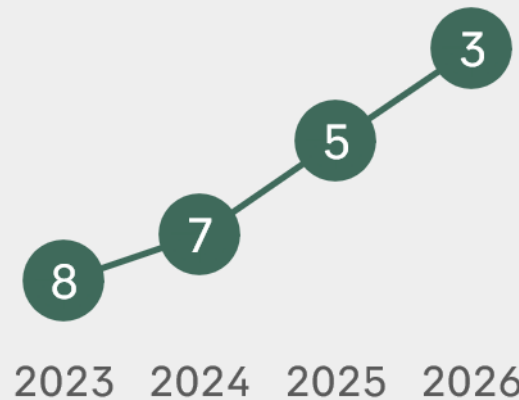
Share buybacks
SEK 1.25bn

Recent events

Assets under management
surpasses SEK 3,000bn



SEB ranked #3 most appreciated
foreign bank in Germany ¹



Nordic alliance for European
competitiveness



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

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

Business pulse

Corporate & Investment Banking

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

Investment Banking
franchise strength

SILEX

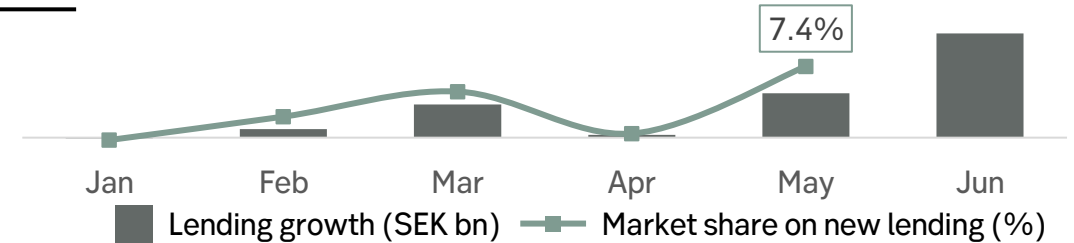
 **Electrolux**

 **LATOUR**
ASSA ABLOY Securitas

Business & Retail Banking

Swedish household lending growth ²



30+ improvements to the mobile app YTD

Mortgage applications +27% YoY in Q2

Wealth & Asset Management

Group AuM net flow (QoQ)

11.5bn | 22.4bn ³

Continued product development

Alternative SEB Nordic Energy fund

Passive SEB Global index-linked fund

Thematic SEB European Defence & Security fund

Baltic

YoY lending development ⁴

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

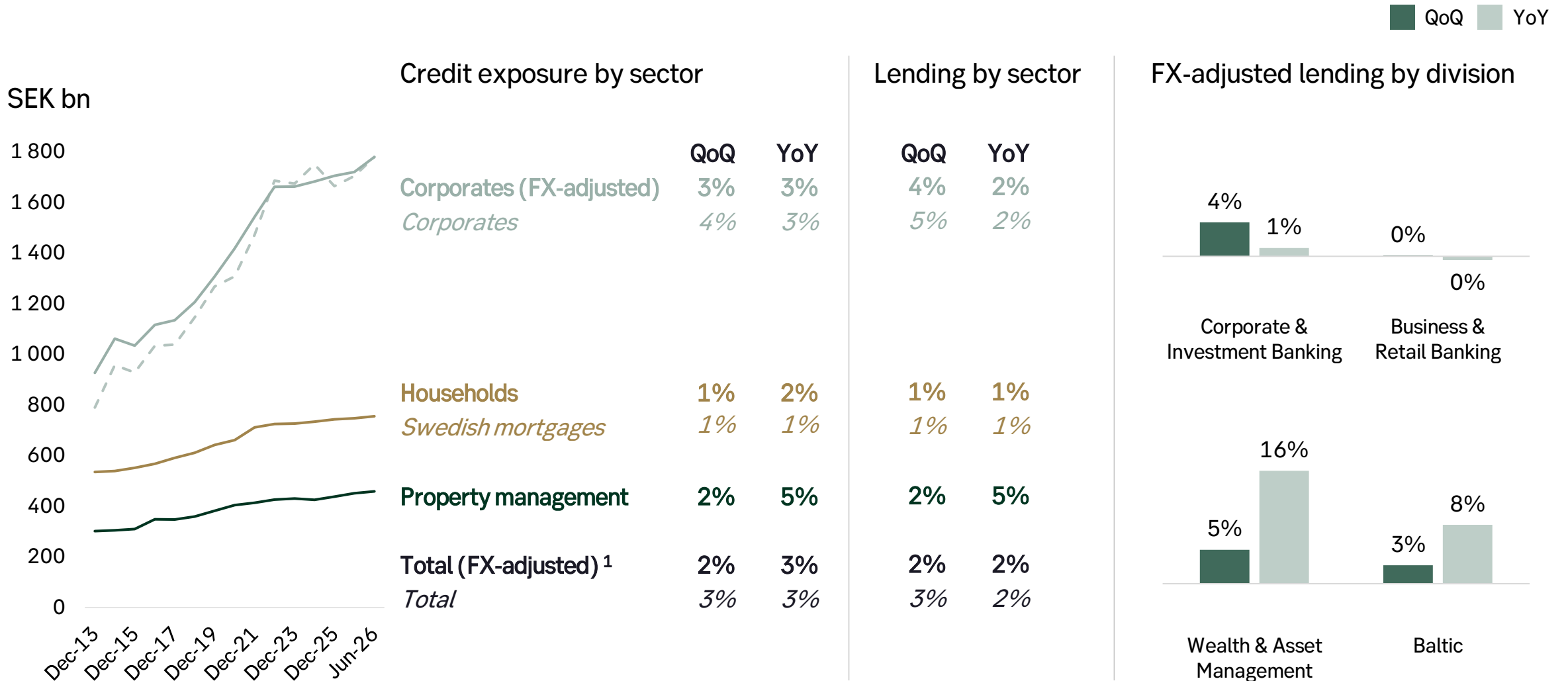
Robust loan growth across all segments



Approval received from ECB for merger of the Baltic banks

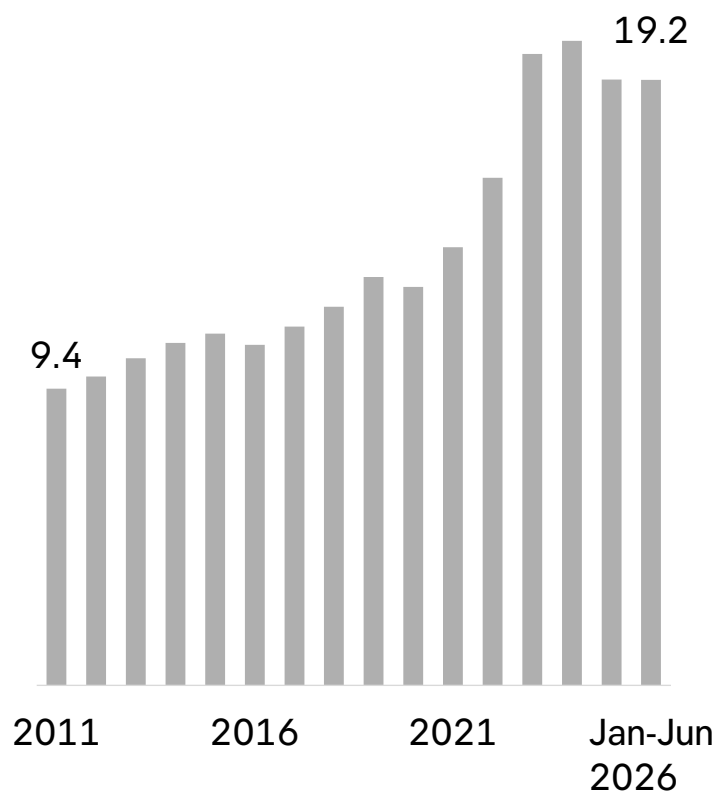
¹ Dealogic, Nordic region as per 30 June. ² SCB, market share as per 30 May. ³ Excluding outflows driven by pension reform in Lithuania. ⁴ In EUR-denominated terms.

Development of credit exposure and lending

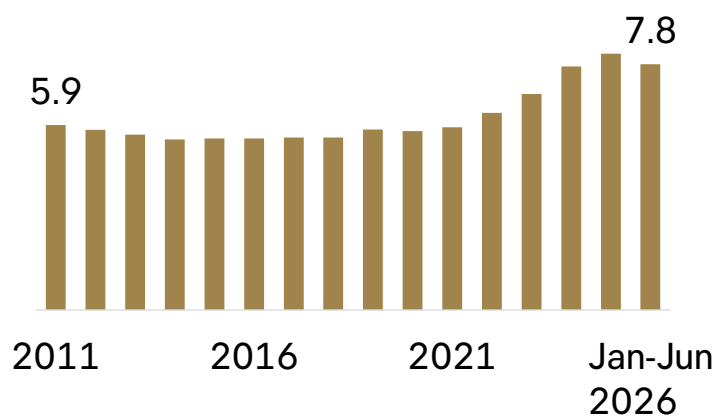


Maintaining focus on operating jaws

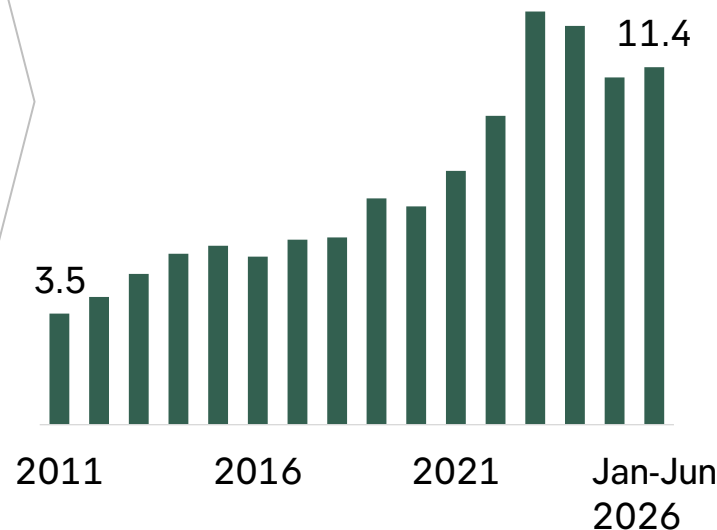
Average quarterly income



Average quarterly expenses



Average quarterly profit before credit losses and imposed levies



Note: Excluding items affecting comparability.

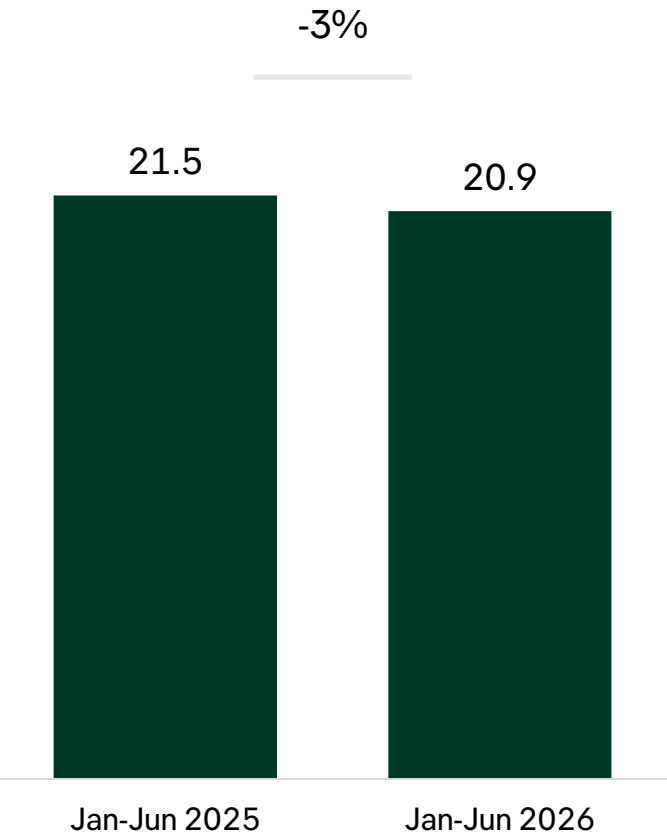
Financials

Financial summary Q2 2026

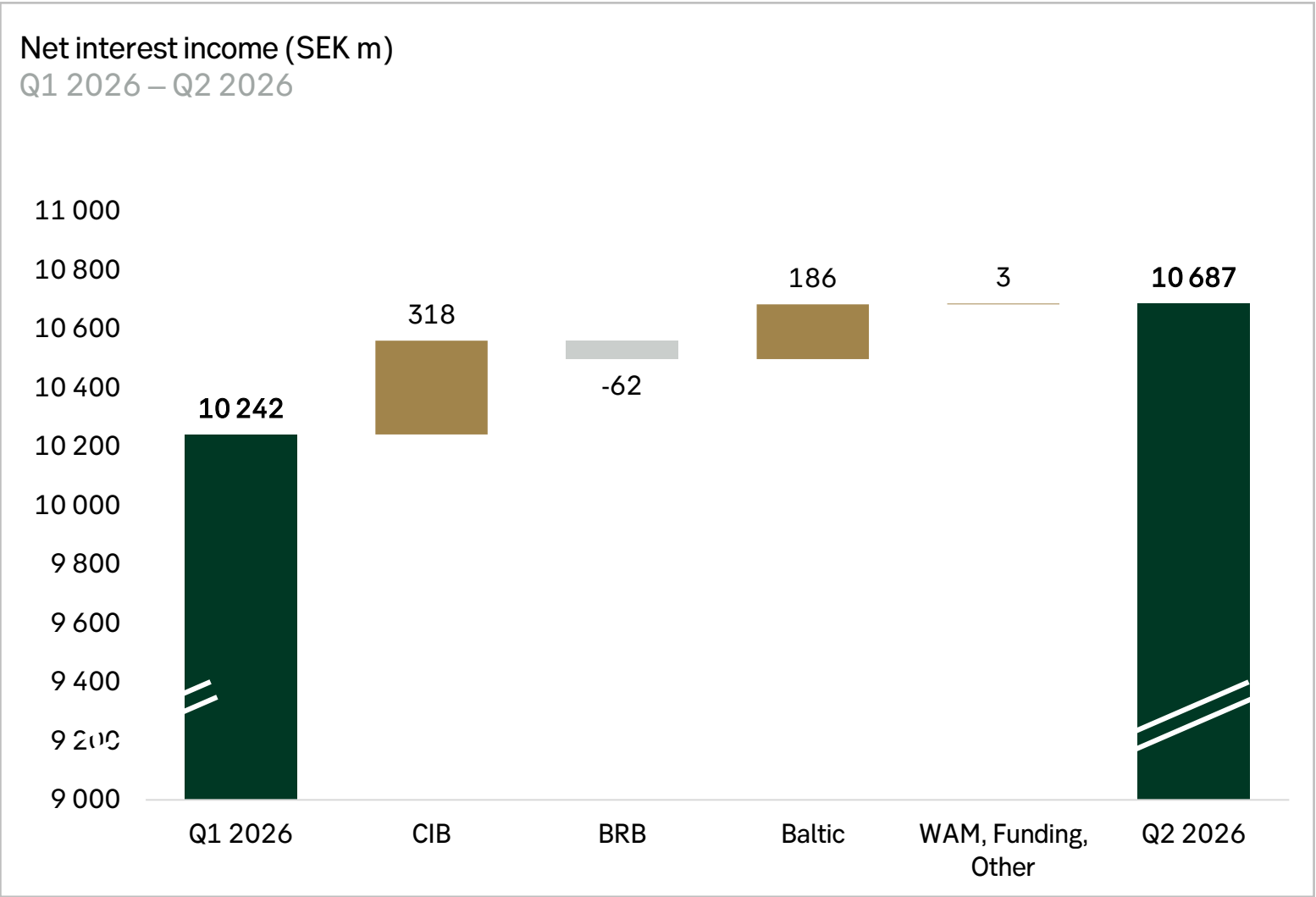
SEK m	Q2 2026	Q1 2026		Q2 2025		RoE 15.7% C/I 0.40 Net ECL level 5bps CET1 ratio 17.2%
Net interest income	10,687	10,242	4%	10,622	1%	
Net fee and commission income	7,194	6,410	12%	6,685	8%	
Net financial income	2,421	1,699	43%	2,188	11%	
Operating income	20,055	18,406	9%	19,559	3%	
Operating expenses	8,014	7,616	5%	7,982	0%	
Profit before ECL and imposed levies	12,041	10,791	12%	11,577	4%	
Net expected credit losses	345	546	-37%	295	17%	
Imposed levies	922	813	13%	882	5%	
Operating profit	10,774	9,432	14%	10,400	4%	
Income tax expense	2,110	1,935	9%	2,146	-2%	
Net profit	8,664	7,497	16%	8,253	5%	
<i>EPS (SEK)</i>	<i>4.44</i>	<i>3.83</i>	<i>16%</i>	<i>4.13</i>	<i>8%</i>	

Net interest income development

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

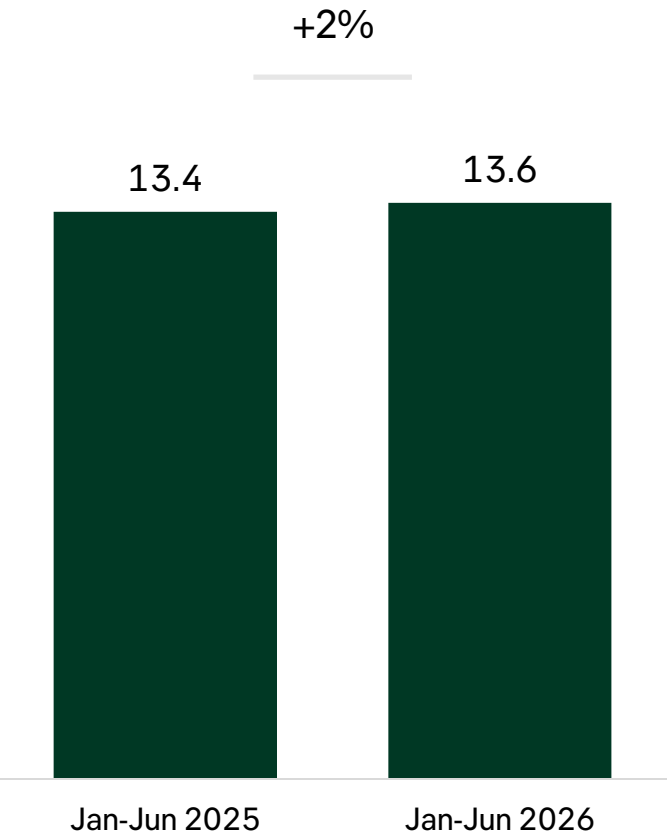


Net interest income (SEK m)
Q1 2026 – Q2 2026

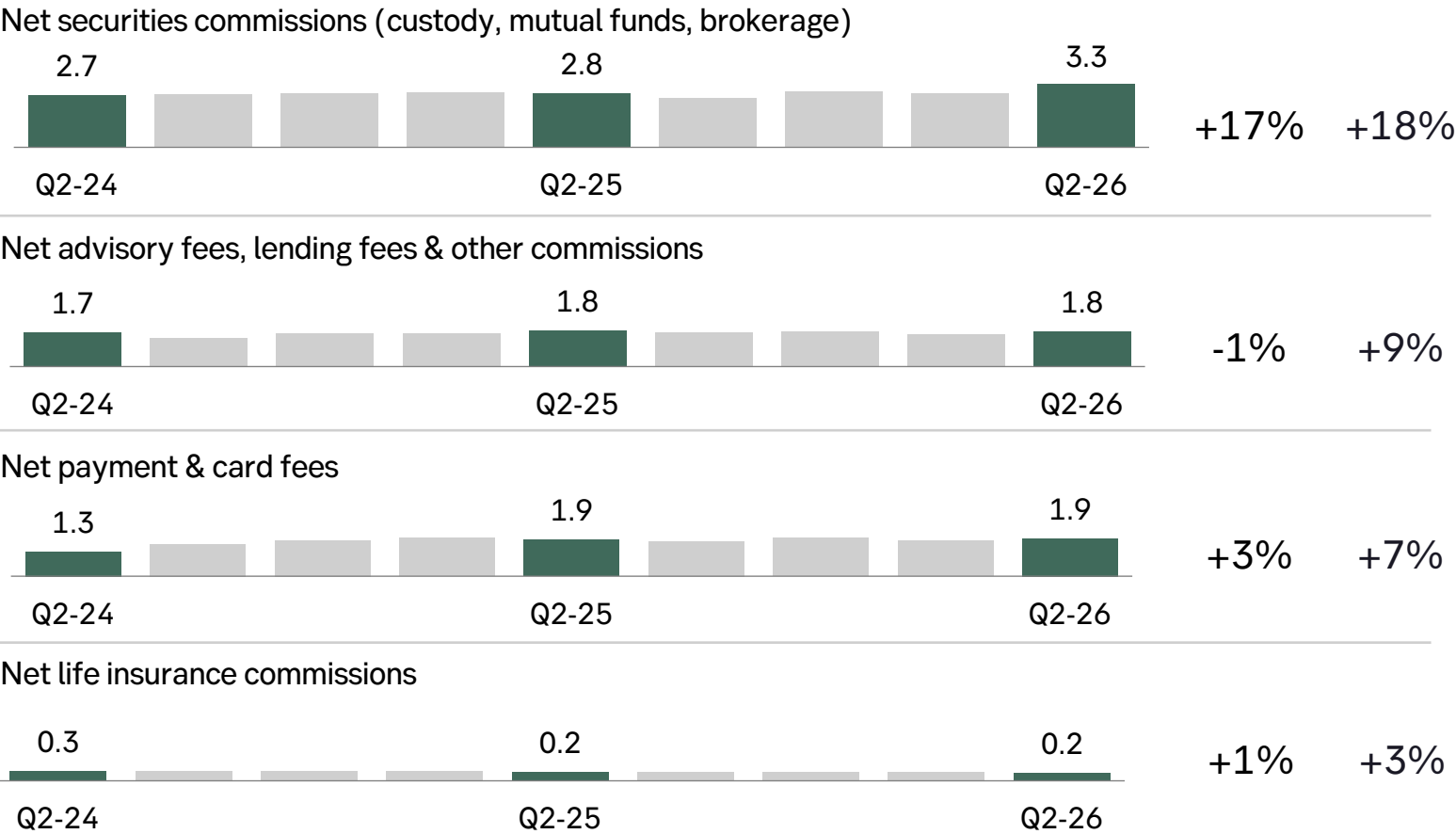


Net fee and commission income development

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

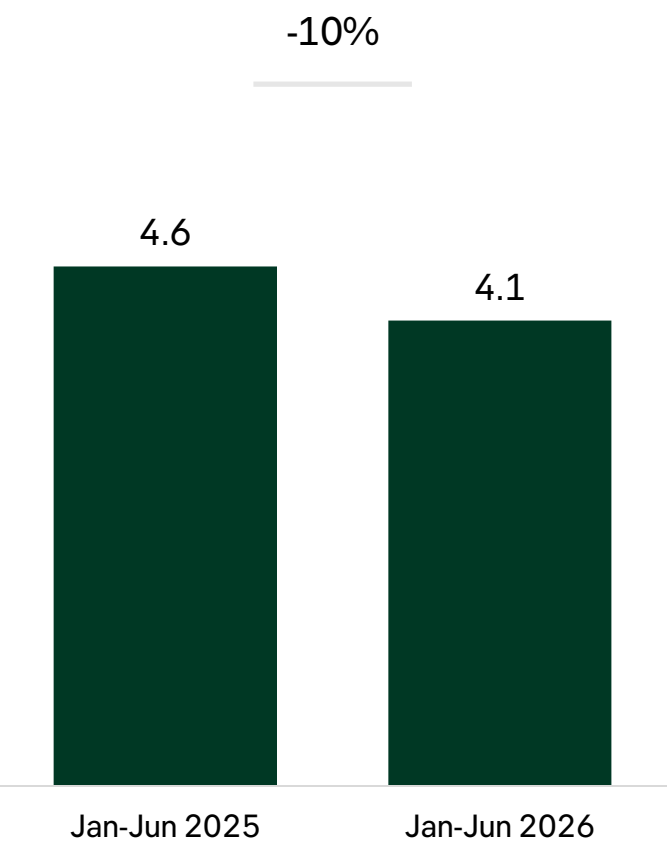


Net fee and commission income by income type (SEK bn)
Q2 2024 – Q2 2026



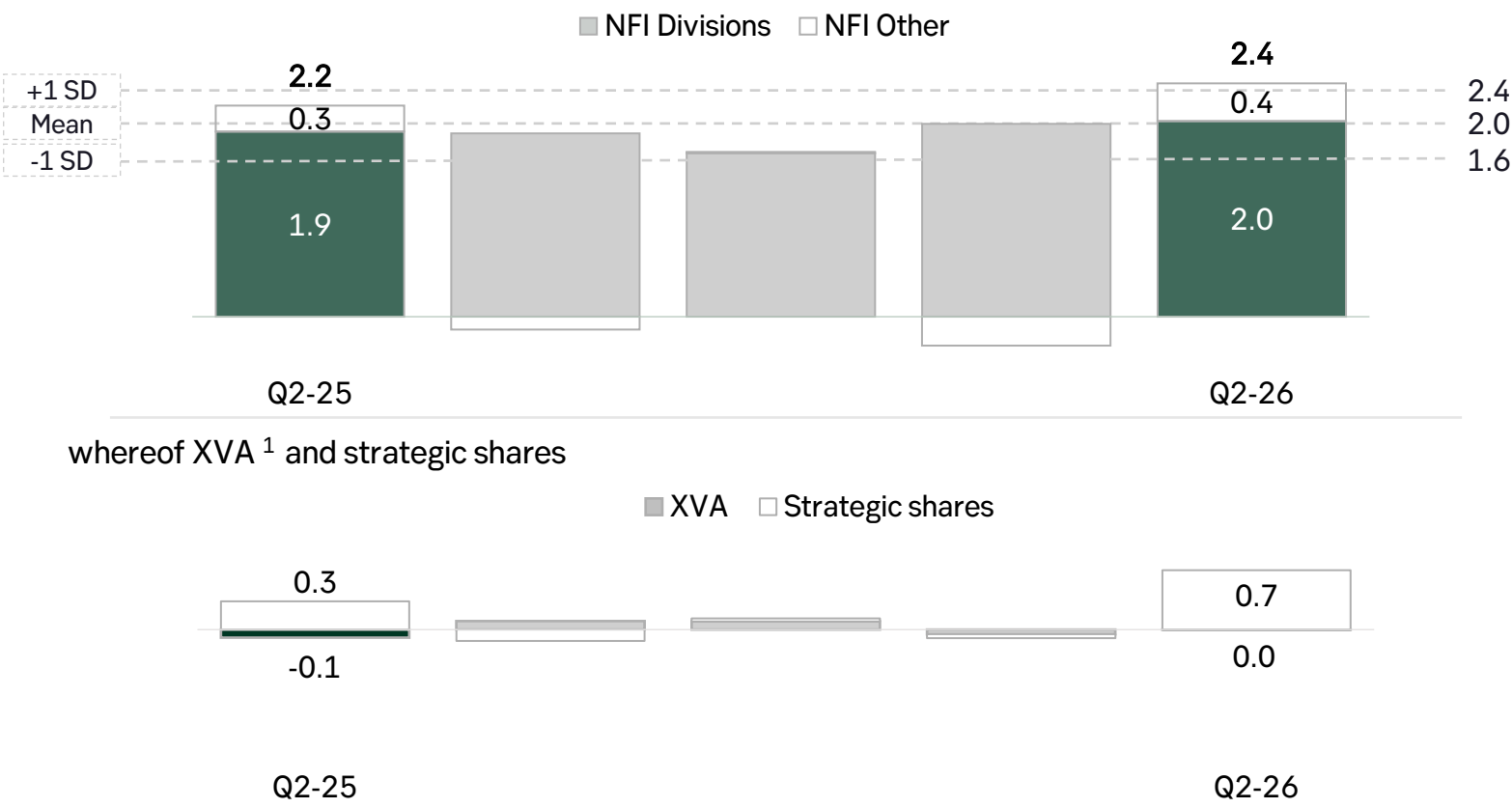
Net financial income development

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



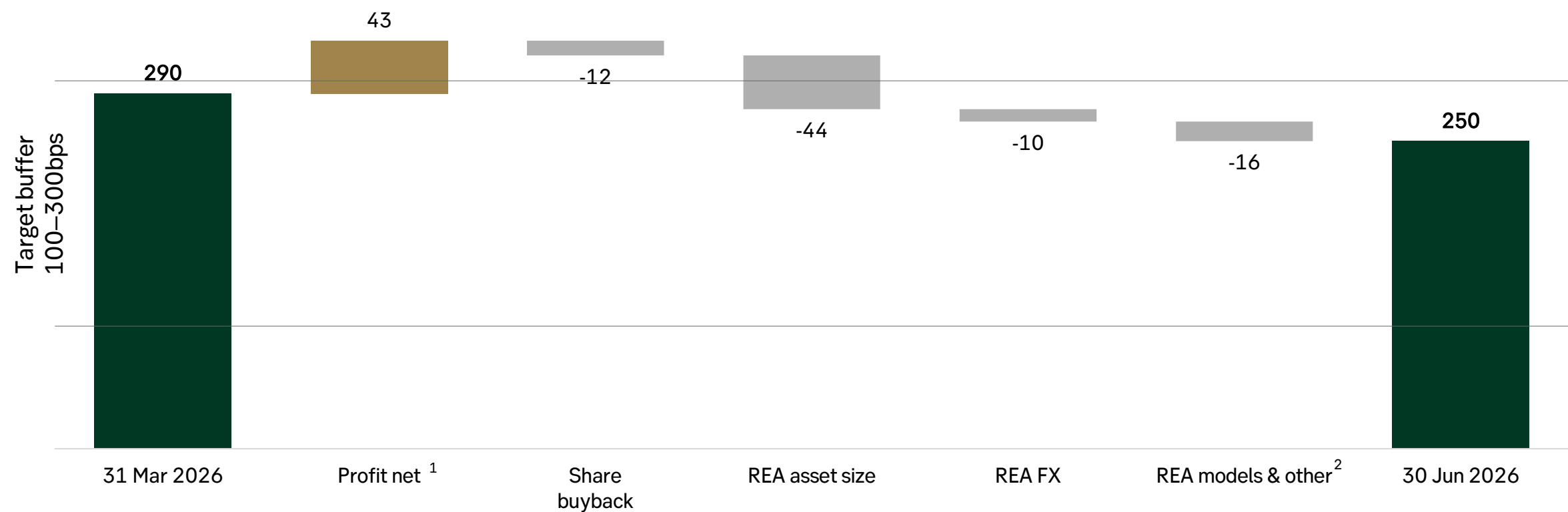
¹ Consists of CVA, DVA, FVA and ColVa.

Net financial income development (SEK bn)
Q2 2025 – Q2 2026. Mean and standard deviation (SD) based on proforma last 12 quarters excluding strategic shares



Development of CET1 capital buffer quarter-on-quarter

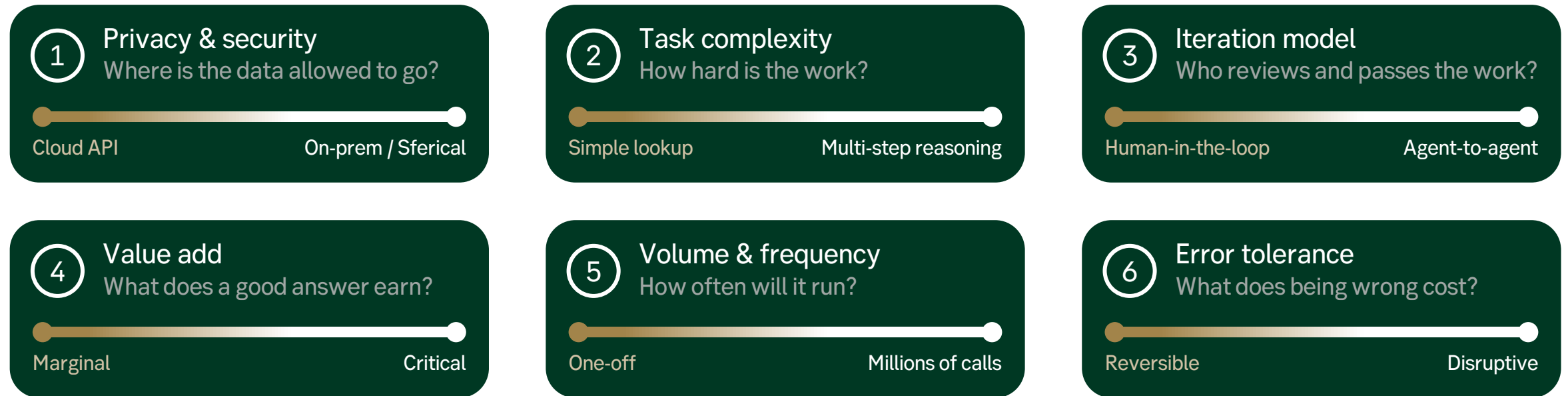
Buffer above regulatory requirement, bps



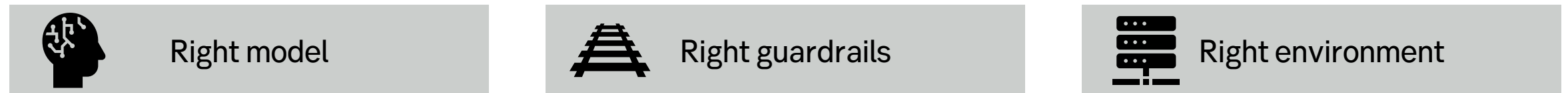
¹ Profit net of dividend. ² Net effect from Art 3 add-on for Baltic IRB mortgage models, transition of Baltic corporate and other retail exposures from IRB to STA, transition of central governments and central bank exposures from IRB to STA, and other.

AI use case evaluation

Factors affecting model choice and task suitability



ROI considerations:



SEB Group financial targets

~50%

Dividend payout ratio of EPS

1–3 percentage points

CET1 ratio above requirement

Return on equity
competitive with peers

Long-term aspiration 15%

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

Appendix

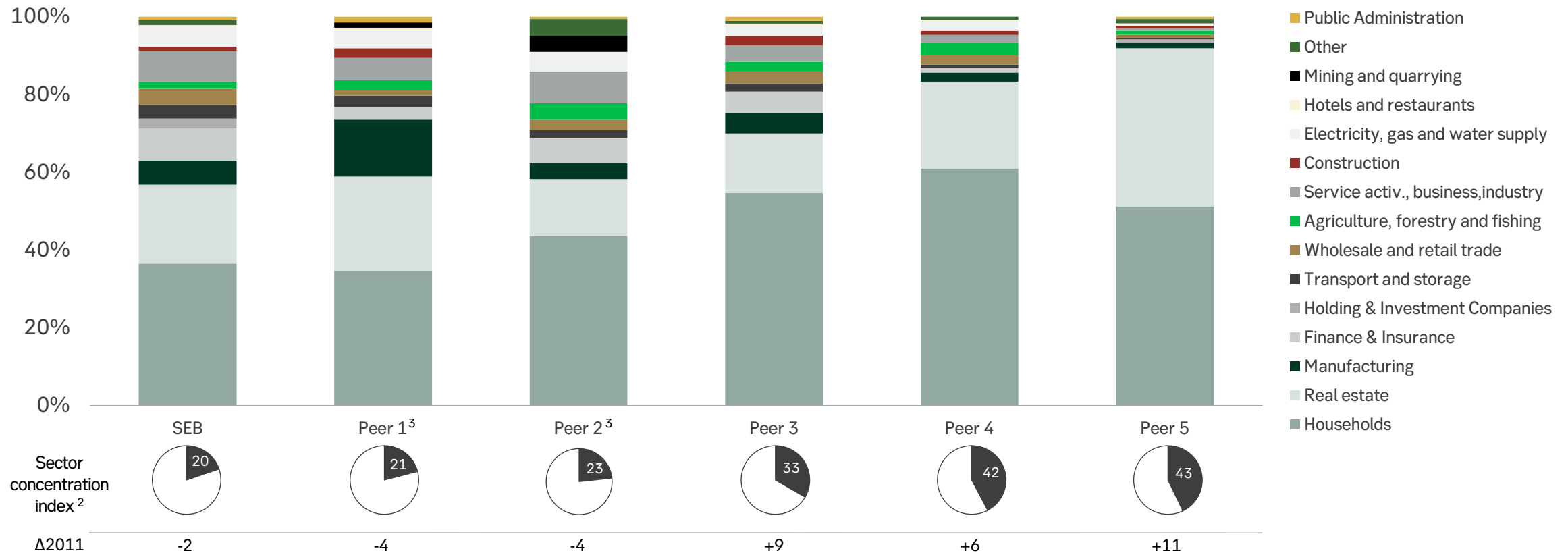
Financial summary Jan-Jun 2026

SEK m	H1 2026	H1 2025		
Net interest income	20,929	21,467	-3%	RoE 14.3%
Net fee and commission income	13,603	13,390	2%	
Net financial income	4,119	4,556	-10%	
Operating income	38,461	39,381	-2%	C/I 0.41
Operating expenses	15,630	16,223	-4%	
Profit before ECL and imposed levies	22,831	23,157	-1%	Net ECL level 6bps
Net expected credit losses	891	959	-7%	
Imposed levies	1,735	1,846	-6%	CET1 ratio 17.2%
Operating profit	20,206	20,353	-1%	
Income tax expense	4,044	4,276	-5%	
Net profit	16,161	16,077	1%	

Lending portfolio more sector-diverse than competitors'

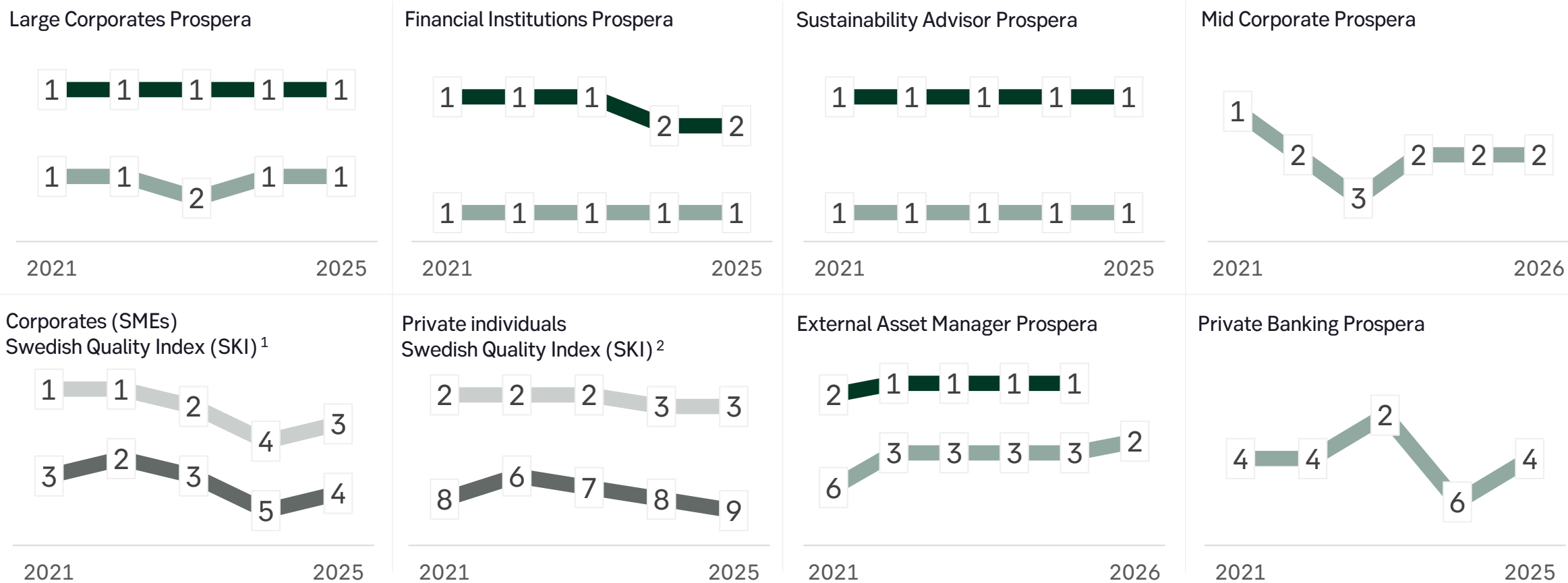
Lending portfolio by industry ¹

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



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

Feedback from our customers



Note: Key customer satisfaction indicators adjusted in Q1 2025 to better reflect Group priorities. ¹ “Peers in Sweden” includes SEB, Handelsbanken, Swedbank, Nordea, Danske Bank.

² “Peers in Sweden” includes SEB, Handelsbanken, Swedbank, Nordea. ³ Banks with less than 300 respondents are summarised as one actor (“Other”).

