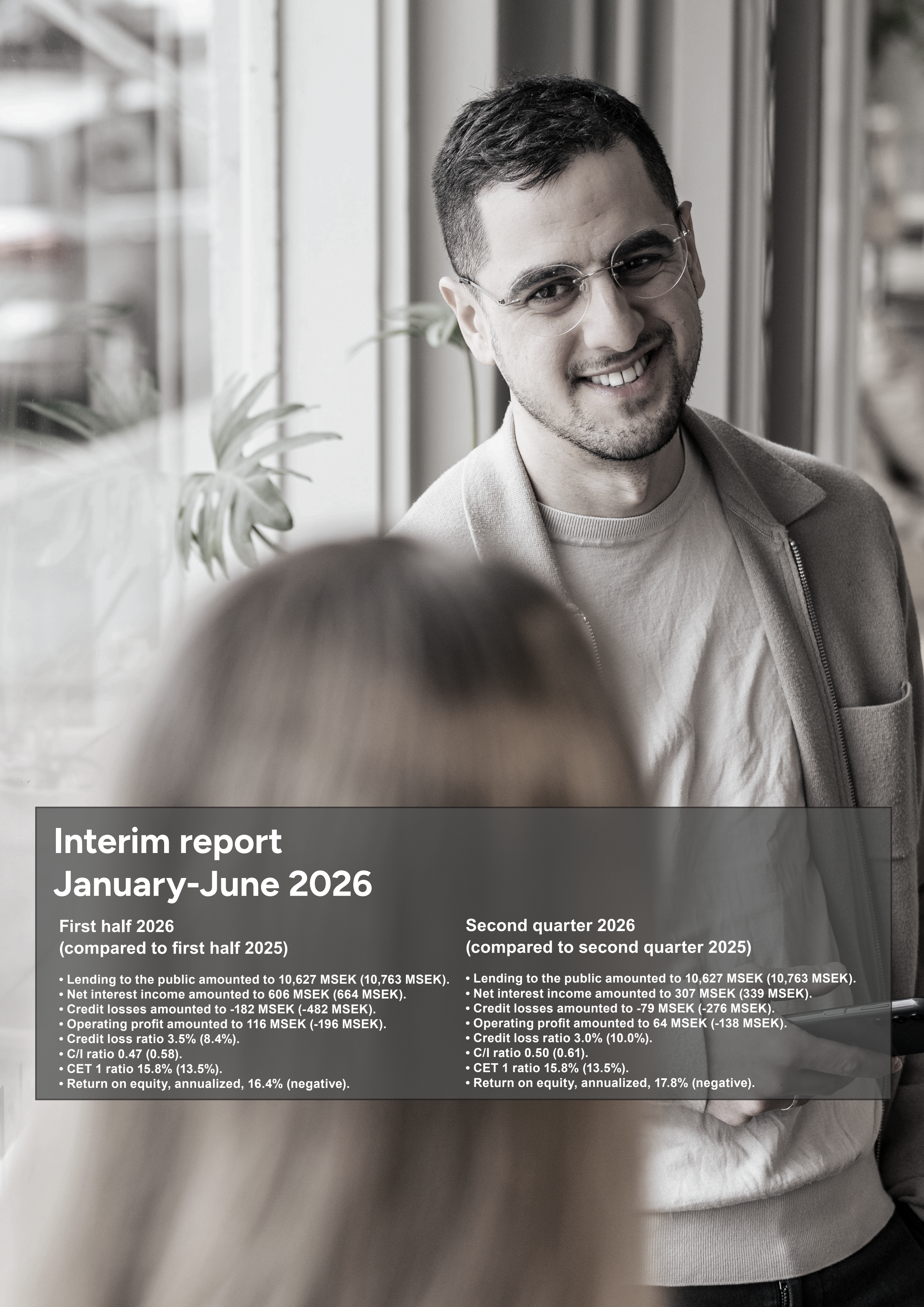
INTERIM REPORT
JANUARY-JUNE
2026

AVIDA BANK AB (PUBL)
556230-9004



Interim report
January-June 2026

First half 2026
(compared to first half 2025)

- Lending to the public amounted to 10,627 MSEK (10,763 MSEK).
- Net interest income amounted to 606 MSEK (664 MSEK).
- Credit losses amounted to -182 MSEK (-482 MSEK).
- Operating profit amounted to 116 MSEK (-196 MSEK).
- Credit loss ratio 3.5% (8.4%).
- C/I ratio 0.47 (0.58).
- CET 1 ratio 15.8% (13.5%).
- Return on equity, annualized, 16.4% (negative).

Second quarter 2026
(compared to second quarter 2025)

- Lending to the public amounted to 10,627 MSEK (10,763 MSEK).
- Net interest income amounted to 307 MSEK (339 MSEK).
- Credit losses amounted to -79 MSEK (-276 MSEK).
- Operating profit amounted to 64 MSEK (-138 MSEK).
- Credit loss ratio 3.0% (10.0%).
- C/I ratio 0.50 (0.61).
- CET 1 ratio 15.8% (13.5%).
- Return on equity, annualized, 17.8% (negative).

STATEMENT BY THE CEO

SUCCESSFUL TRANSFORMATION DRIVES RECORD PROFITABILITY

Avida delivered a record operating profit of SEK 64 million in the second quarter of 2026, marking the strongest quarterly performance in the company's history. The first half of 2026 has already generated a stronger result than any full year in Avida's history. Furthermore, it marks our fourth consecutive profitable quarter and confirms the strong momentum in the business. We are delivering according to our transformation plan.

A STRONGER AVIDA, READY FOR THE NEXT CHAPTER

Avida reached a major milestone during the quarter by obtaining a Swedish banking license and becoming Avida Bank. The license confirms that we have built a strong operation and business that creates a solid foundation for future growth.

Our transformation has followed a clear three-phase roadmap. In 2025, our focus was on stabilizing the business after years of poor performance. In 2026, our priority has been to move into profitability and to build a platform for the future. During the second quarter, supported by our banking license and continued progress across the business, we are now gradually moving into the third phase of the transformation: growth.

The positive financial development over the past year reflects the success of the transformation. Through disciplined execution, major operational improvements, strengthened risk management and a clear focus on profitability, we have established a stronger foundation than at any point in the company's history. With a stable platform in place, we are well positioned to pursue our ambitions for the future.

ENTERING A NEW PHASE OF GROWTH

Growth is now starting to materialize across the business. Performing loans increased by 1.5% during the quarter, equivalent to an annualized growth rate of approximately 6%. The change in direction is important. This is the first quarter in a long time where we have grown across all major business areas. We see this as a strong start to the next phase of our transformation.

Within Business to Consumer, we delivered strong new sales in Norway and Finland while maintaining a modest growth pace in Sweden and a continued focus on credit quality. At the same time, improvements in our pre-collection processes contributed to lower losses and strengthened portfolio performance. Credit cards and sales finance continue to develop according to plan, with Avida card usage showing a positive trend and continuing growth in customer activities.

Within Business to Business, customer demand remained strong, resulting in record financed volumes during the quarter. While credit losses were affected by two individual cases, commercial momentum remains strong and we continue to combine growth ambitions with disciplined risk management.

Overall, the quarter is an important shift for Avida. We are no longer focused solely on stabilizing the business and restoring profitability. We are now seeing the first signs of growth, providing a solid starting point for the next phase of our transformation.

BUILDING A LEADING SPECIALIST BANK

As expected, costs increased during the quarter as we accelerated several growth initiatives. These investments are fully aligned with our strategy and are intended to strengthen our future competitiveness, scalability and long-term value creation.

Looking ahead, our ambition remains clear: to become a leading specialist bank in the Nordic region. To achieve this, we will focus on three strategic priorities: technology and AI, people and competence, and operational excellence. By combining leading technology, deep expertise and efficient execution, we are strengthening our ability to scale, improving customer value and drive growth.
The positive momentum established during 2025 continued throughout the first half of 2026. In less than two years, we have transformed Avida from a business generating significant losses into one delivering record profitability. We have stabilized the business, strengthened our operations and risk management, secured a Swedish banking license and built a platform for growth.

This transformation is not only reflected in our financial results, but it also demonstrates our ability to execute, adapt and deliver change. We have the people, capabilities and track record to take the next steps into building a leading specialist bank in the Nordics.

We are now entering the next phase of our journey with confidence. Our focus is clear: to grow responsibly, scale efficiently and continue creating long-term value.

Stockholm, 27 August, 2026

Mikael Johansson
CEO

QUARTERLY REVIEW

INCOME STATEMENT

SEK million	Quarter 2 2026	Quarter 1 2026	Quarter 2 2025	First half 2026	First half 2025
Net interest income	307	299	339	606	664
Total operating income	286	276	356	562	684
Total operating expenses	-143	-121	-218	-264	-397
Credit losses, net	-79	-103	-276	-182	-482
Profit/loss before tax	64	52	-138	116	-196
Net profit or loss for the period	64	52	-138	116	-196

BALANCE SHEET

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Lending to the public	10,627	10,326	10,763
Deposits from the public	9,898	10,080	10,283
Equity	1,669	1,560	1,527

KEY RATIOS

	Quarter 2 2026	Quarter 1 2026	Quarter 2 2025	First half 2026	First half 2025
Net interest margin (%)	11.6 %	11.7 %	12.2 %	11.7 %	11.6 %
C/I ratio	0.50	0.44	0.61	0.47	0.58
Return on equity (%), annualized	17.8 %	15.0 %	NEG	16.4 %	NEG
CET1 ratio (%)	15.8 %	16.3 %	13.5 %	15.8 %	13.5%
Credit loss ratio (%)	3.0 %	4.0 %	10.0 %	3.5 %	8.4 %

For more information on key ratios, see Definitions.

FINANCIAL DEVELOPMENT DURING FIRST HALF 2026

Significant events

The positive development seen in the first quarter continued in the second quarter, with profit before tax amounting to SEK 64 million and SEK 116 million for the first half of the year. The quarter continued to be characterized by stable income, good cost control, and low credit losses compared to the second quarter of 2025 and the first quarter of 2026. Costs increased slightly in the second quarter compared to the first quarter of 2026, due to investments mainly in marketing for credit cards within Business to Consumer (B2C), as well as the effects of increased business activity primarily within consumer loans. These cost items are expected to decrease during the second half of the year.

Work to ensure long-term profitability across all segments is ongoing and progressing according to plan, with the objective of creating balanced and profitable growth in the coming years.

Development in both business areas has continued to be positive in terms of both revenues and volumes. Within Business to Business (B2B), customer activity has been very high and financed volume has increased significantly, with historically high volumes during the quarter and particularly in June. In the B2C segment, new origination of consumer loans continued to increase compared to the previous quarter. Growth is primarily taking place in the Norwegian and Finnish markets, although some increase has also occurred in the Swedish market, with the effect that lending to the public has increased compared to previous quarters. Overall, we have seen improved credit quality in newly originated loans, with lower expected credit losses (ECL). During the first and second quarters, we invested extensively in marketing initiatives to enable sound and balanced growth within the credit card business. The credit card business consists of credit cards issued under the VISA network, as well as sales financing for Elgiganten and Elkjøp in Sweden and Norway. Sales financing volumes continued to increase during the first half of the year compared to the first half of 2025.

Credit losses remained at a stable level and amounted to 3.0% during the quarter and 3.5% during the first half of the year. Total credit losses amounted to SEK 79 million in the second quarter (SEK 103 million first quarter 2026) and SEK 182 million in the first half of the year (SEK 482 million first half 2025). Credit losses within B2B were negatively affected by two defaults within factoring. The share of non-performing loans in relation to total loan volume amounted to 16.0% (17.1% June 2025) at the end of June 2026. During 2025, Avida increased resources within B2C in relation to work aimed at reducing the number of cases transferred to debt collection, and effects from this work has materialized during the first half of 2026.

During the second quarter, the Swedish Financial Supervisory Authority completed its Supervisory Review and Evaluation Process (SREP) of Avida and decided on Pillar 2 Guidance amounting to 5 %. Based on all changes implemented within Avida, including improvements in credit quality and increased credit loss allowances, the completed change to the cost base, and the acquisition of credit card and sales financing portfolios from Santander, Avida does not share the Swedish Financial Supervisory Authority's view of Avida's risk profile, and the company therefore chose to appeal the decision. The reason for the appeal is not the impact on the capital position as such, but rather that the decision gives an incorrect picture of Avida's risk profile and creates a negative competitive situation for Avida. Avida has an ongoing dialogue with the Swedish Financial Supervisory Authority regarding the appeal.

In 2025, Avida applied to the Swedish Financial Supervisory Authority for authorization to conduct banking operations, and as of 30 June 2026 Avida received authorization to conduct banking operations. The company has therefore changed its name to Avida Bank AB (publ).

Based on the resolution of the Annual General Meeting on 4 June 2026, a share-related incentive program was approved to be issued to key employees. The incentive program comprises a maximum of 20,000,000 warrants and was issued to participants at a market value of SEK 8 million based on a Black and Scholes valuation. Each warrant may be exercised to subscribe for one (1) Class B share in Avida Bank AB (publ) during a period between two years and eleven months to three years after registration of the issuance which occurred at the end of June 2026. The subscription price has been set at SEK 6.80, with a maximum value of SEK 16.80. The dilution of the number of shares in Avida Bank AB (publ) may amount to a maximum of 8.0% upon full exercise. The program has been fully subscribed. Since the issuance was paid for at market value, no expense has been recognized in relation to the warrant program.

Martin Ahlberg has decided to leave his position as Chief Credit Officer in the fourth quarter of 2026 and will be replaced by Tor Briseid, current Chief Compliance and acting Risk Officer. Maja Bergman will replace Tor Briseid as Chief Compliance officer and starts on the 24 August. Simona Sankauskaité will join as Chief Risk Officer on the 17 August.

INCOME STATEMENT

Operating revenue

Total income for the first half of the year amounted to SEK 562 million, compared to SEK 684 million for the first half of 2025 and SEK 286 million for the second quarter of 2026 and SEK 356 million for the second quarter 2025.

Of total income, net interest income amounted to SEK 606 million for the first half of 2026 (SEK 664 million first half 2025). Net interest income decreased by SEK 58 million compared to the first half of 2025 and by SEK 32 million compared to the second quarter of 2025.

Of interest income, SEK 68 million relates to an accrual attributable to the acquisition of the credit card and sales financing portfolios, compared to SEK 127 million for the first half of 2025, with a net effect of SEK 59 million. Adjusted net interest income increased by SEK 1 million compared to the first half of 2025 and decreased by SEK 3 million compared to the second quarter of 2025.

The increase in the first half of 2026 in net interest income is attributable to a changed distribution between lending volume for consumer loans and credit card lending within B2C, offset by higher financed volume from factoring within B2B.

Net interest income in the first half of 2026 for B2C decreased by SEK 60 million compared to the first half of 2025. Of net interest income, SEK 68 million relates to an accrual attributable to the acquisition of the credit and sales financing portfolios, compared to SEK 127 million for the first half of 2025. Adjusted for this accrual, net interest income decreased by SEK 1 million when comparing the first half of 2026 and 2025. The outcome of increased new origination of consumer loans in Norway and Finland has begun to affect interest income and performing loans.

Net interest income in the first half of 2026 for B2B amounted to SEK 94 million, an increase of SEK 3 million compared to the first half of 2025. The increase mainly came from the increased customer activity carried out within B2B, with historically high financed volume during the second quarter. During the first half of the year, the margin decreased from 8.5% to 7.2%. The margin decrease is partly due to increased competition and the link to interbank rates.

The net interest margin amounted to 11.7% for the first half of the year and has increased marginally compared to the first half of 2025 (11.6%). The B2C segment increased from 12.3% to 13.1%, mainly driven by credit cards and sales financing.

Net commission income decreased as a result of increased transaction costs for credit cards and is expected to develop similarly going forward. The largest negative difference between 2025 and the 2026 outcome relates to costs associated with the card network. During 2025, these costs were included in the TSA (Transitional Services Agreement) general administrative expenses, but following the completion of the migration, they are now reported under commission expenses.

Operating expenses

Expenses for the first half of the year amounted to SEK 264 million (SEK 397 million first half 2025), a decrease of SEK 133 million. Expenses during the second quarter were negatively affected mainly by increased marketing costs related to credit cards and IT costs related to the completed migration and amounted to SEK 143 million compared to first quarter expenses of SEK 121 million. The cost increase between the first and second quarters is largely a one-off effect, and expenses are expected to be lower during the second half of 2026.

Credit losses

Credit losses amounted to SEK 182 million compared to SEK 483 million for the first half of 2025, a decrease of SEK 301 million. Avida saw reduced credit losses during the second half of 2025, and the first half of 2026 is in line with this. Credit losses during the first half of 2026 were negatively affected by two bankruptcies within B2B amounting to approximately SEK 25 million. The credit loss ratio amounted to 3.5% during the first half of the year.

Credit losses for B2C amounted to SEK 149 million during the first half of the year, compared to SEK 471 million for the first half of 2025. Credit losses for the second quarter amounted to SEK 60 million, compared to SEK 89 million in the first quarter of 2026. The decrease in credit losses within B2C is attributable to lower volume transferred to debt collection and overall improved credit quality in newly originated volume with lower ECL. The credit loss ratio amounted to 3.8% during the first half of the year (10.1% first half 2025).

Within the B2B segment, credit losses increased to SEK 33 million for the first half of the year, an increase of SEK 22 million compared to the first half of 2025. The outcome for the second quarter amounted to SEK 19 million, an increase of SEK 5 million compared to the first quarter of 2026. The increase is due to two larger defaults within the factoring offering during the first half of the year of approximately SEK 25 million. The credit loss ratio amounted to 2.6% during the first half of the year (1.0% first half 2025).

Tax expenses

No tax expense has been recognized during the first half of the year based on the accumulated tax loss carryforwards within Avida Bank AB (publ).

BALANCE SHEET

Lending

Lending to the public by the end of June increased and amounted to SEK 10,627 million, an increase of SEK 300 million compared to the fourth quarter of 2025 and a decrease of SEK 136 million compared to the first half of 2025. The increase in lending to the public compared to the fourth quarter of 2025 is attributable to both the B2B and B2C segments.

Funding

Funding, distributed between deposits from the public, amounted to SEK 9,898 million (SEK 10,080 million 30 June 2025), and liabilities to credit institutions amounted to SEK 1,275 million (SEK 915 million 30 June 2025). In total, funding increased by SEK 179 million compared to the fourth quarter due to increased customer activity and increased lending to the public.

Capital

The capital base has increased as a result of the issued warrant program by SEK 8 million in the form of proceeds for warrants. The capital ratio has been reduced due to increased business volume during the first half of the year and amounted to 15.8% CET1. As Avida does not audit its first-half results, the profit has not been included in the capital.

OTHER DISCLOSURES

Significant risks and uncertainties

Through its operations as a bank active in several countries, Avida is exposed to both financial and non-financial risks. The financial risks consist of credit, liquidity, and market risks, while the non-financial risks relate to strategic and operational risks. All risk exposures have been managed within the company's risk appetite and risk limits during the past quarter and during the first half of 2026.

The macroeconomic environment has remained volatile, not least due to the United States' conflict with Iran and its consequences for oil supply and oil prices. Policy rates were increased during the second quarter for NOK and EUR and remained unchanged for SEK. Avida has a strong capital and liquidity position, and all deposits are covered by the government deposit guarantee, which creates a stable funding base. Borrowing costs are affected by higher market interest rates but can overall be passed on through changes in customer interest rates. With regard to B2B, pricing is based on interbank rates per currency, and the margin is therefore affected to a greater extent than for B2C.

Avida continuously monitors developments in the company's loan portfolio and analyzes how changes in the external environment may affect portfolio risk. During the year, Avida strengthened its focus on factoring, which over time will reduce counterparty risk toward larger individual credit exposures within corporate lending. A pilot within real estate financing has been launched within B2B to further broaden the customer offering, with the first disbursement made during the second quarter. Within B2C, the focus has been on reducing credit risk in the lending portfolio with the aim of reducing credit losses going forward. New sales of consumer loans increased during the quarter, with a focus on loans issued in Norway and Finland; during the second quarter, some increase also occurred in the Swedish market. Avida continues to assess the Swedish consumer loan market as weaker than the other Nordic markets.

Credit risk in the liquidity portfolio is assessed as low, and investments of surplus liquidity are made in high-quality government and municipal securities. Market risks remain at a stable level, as Avida continuously manages its currency risk through derivatives.

Related-party transactions

During the quarter, normal business transactions with related parties occurred. The nature and scope of transactions with related parties have been unchanged since 31 December 2025 and are presented in the annual report with the exception that the factoring exposures derived from the ownership of a client controlled by KKR has been divested.

Events after the end of the quarter

No significant events have occurred after the end of the quarter that deviate from normal operations.

Expected future development

Avida continues to focus on enhancing the customer experience and strengthening preparedness for future expansion. This is pursued through targeted recruitment and continued investments in digitalisation, automation and product development. The strategic plan adopted at the end of 2024 remains in force, with a focus in 2026 on establishing a profitable platform prepared for balanced growth in 2027.

Review

This interim report has not been subject to a separate review by the company's auditors.

INCOME STATEMENT

SEK million	Note	Quarter 2 2026	Quarter 1 2026	Quarter 2 2025	First half 2026	First half 2025
Interest income		400	387	450	787	913
Interest expenses		-94	-87	-111	-181	-249
Net interest income	4	**307**	**299**	**339**	**606**	**664**
Net commission income		-26	-24	5	-50	13
Net result from financial transactions		5	1	13	6	7
Other operating income		0	-1	0	-1	0
Total operating income		**286**	**276**	**356**	**562**	**684**
General administrative expenses		-138	-117	-181	-255	-356
Depreciation and amortisation of tangible and intangible assets		-5	-4	-38	-9	-41
Total expenses before credit losses		**-143**	**-121**	**-218**	**-264**	**-397**
Profit/loss before credit losses		**143**	**155**	**138**	**298**	**287**
Credit losses, net	5	-79	-103	-276	-182	-482
Operating profit/loss		**64**	**52**	**-138**	**116**	**-196**
Profit/loss before tax		**64**	**52**	**-138**	**116**	**-196**
Tax on profit or loss for the period		-	-	-	-	-
Profit or loss for the period		**64**	**52**	**-138**	**116**	**-196**

STATEMENT OF COMPREHENSIVE INCOME

SEK million	Quarter 2 2026	Quarter 1 2026	Quarter 2 2025	First half 2026	First half 2025
Profit or loss for the period	**64**	**52**	**-138**	**116**	**-196**
Currency rate differences when translating foreign operations	0	1	-5	1	1
Sum of items that may be subsequently reclassified to the income statement	**0**	**1**	**-5**	**1**	**1**
Total profit or loss for the period	**64**	**52**	**-143**	**116**	**-195**

STATEMENT OF FINANCIAL POSITION

SEK million	Note	30 Jun 2026	31 Dec 2025	30 Jun 2025
ASSETS				
Cash and balances with central banks		40	76	78
Treasury bills eligible for repayment		1,330	1,312	1,326
Lending to credit institutions		1,354	1,375	1,126
Lending to the public	6	10,627	10,326	10,763
Derivatives		6	7	12
Intangible assets		45	52	57
Tangible assets		3	4	5
Current tax asset		57	37	56
Other assets		51	97	45
Prepaid expenses and accrued income		35	37	27
TOTAL ASSETS		**13,548**	**13,325**	**13,495**
LIABILITIES				
Debt to credit institutions		1,275	915	1,183
Deposits from the public		9,898	10,080	10,283
Derivatives		0	0	8
Other liabilities		86	173	140
Accrued expenses and prepaid income		114	90	106
Current tax liability		2	1	0
Other provisions		254	254	2
Subordinated debt		250	250	245
TOTAL LIABILITIES		**11,880**	**11,765**	**11,967**
EQUITY				
Share capital		25	25	15
Other contributed capital		1,985	1,985	1,985
Additional Tier 1 capital		200	200	200
Other reserves		20	24	100
Retained earnings		-678	-521	-577
Profit for the year		116	-153	-196
TOTAL EQUITY		**1,669**	**1,560**	**1,527**
TOTAL LIABILITIES AND EQUITY		**13,548**	**13,325**	**13,495**

STATEMENT OF CHANGES IN EQUITY

	Restricted equity				Unrestricted equity					
SEK million	Share capital	Statutory reserve	Development expenditure fund	Additional Tier 1 capital	Premium reserve	Other con-tributed capital	Translation reserve	Retained earnings	Profit for the year	Total
Opening balance 1 Jan 2026	**25**	**2**	**27**	**200**	**1,119**	**866**	**-5**	**-521**	**-153**	**1,560**
Transfer of previous year's net profit/loss								-153	153	**-**
Profit/loss for the period									116	**116**
Other comprehensive income							1			**1**
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**1**	**-**	**116**	**116**
Transfer between restricted and-non-restricted equity			-4					4		**-**
Warrants						8				**8**
Correction previous year								-1		**-1**
Interest paid on Additional Tier 1 capital								-15		**-15**
Closing balance 30 Jun 2026	**25**	**2**	**22**	**200**	**1,119**	**874**	**-4**	**-686**	**116**	**1,669**

	Restricted equity				Unrestricted equity					
SEK million	Share capital	Statutory reserve	Development expenditure fund	Additional Tier 1 capital	Premium reserve	Other con-tributed capital	Translation reserve	Retained earnings	Profit for the year	Total
Opening balance 1 Jan 2025	**15**	**2**	**65**	**200**	**1,119**	**866**	**-11**	**160**	**-685**	**1,730**
Transfer of previous year's net profit/loss								-685	685	**-**
Profit/loss for the period									-153	**-153**
Other comprehensive income							7			**7**
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**7**	**-**	**-153**	**-146**
Reclassification within equity			-38					38		**-**
Transaction costs on additional tier 1 capital	10									
Correction previous year								-3		**-3**
Interest paid on additional tier 1 capital								-31		**-31**
Closing balance 31 Dec 2025	**25**	**2**	**27**	**200**	**1,119**	**866**	**-5**	**-521**	**-153**	**1,560**

	Restricted equity				Unrestricted equity					
SEK million	Share capital	Stat-utory reserve	Development expenditure fund	Additional Tier 1 capital	Pre-mium reserve	Other contribut-ed capital	Translation reserve	Retained earnings	Profit for the year	Total
Opening balance 1 Jan 2025	**15**	**2**	**65**	**200**	**1,119**	**866**	**-11**	**160**	**-685**	**1,730**
Transfer of previous year's net profit/loss								-685	685	**-**
Profit/loss for the period									-196	**-196**
Other comprehensive income							1			**1**
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**1**	**-**	**-196**	**-195**
Reclassification within equity			-37					37		**-**
Transaction costs on Additional Tier 1 capital								-1		**-1**
Interest paid on Additional Tier 1 capital								-7		**-7**
Closing balance 30 Jun 2025	**15**	**2**	**28**	**200**	**1,119**	**866**	**-11**	**-496**	**-196**	**1,527**

CASH FLOW STATEMENT

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Operating activities			
Operating profit/loss	116	-153	-196
of which interest income received	756	1,634	957
of which interest expenses paid	-208	-555	-334
of which recovered credit losses	0	3	3
Adjustment for items not included in cash flow			
Depreciation and amortisation of tangible and intangible assets	-9	46	41
Provisions for credit losses	183	685	483
Unrealized exchange rate loss	-32	68	35
Unrealized exchange rate gain	30	-46	-22
Other non-cash items	35	32	-21
Income tax paid	-21	-1	-21
Cash flow from operating activities before changes in operating assets and liabilities	**301**	**631**	**300**
Increase (-)/decrease (+) in lending to the public	-462	1,272	1,038
Increase (-)/decrease (+) in other assets	48	-34	17
Increase (+)/decrease (-) in deposits from the public	-182	-865	-662
Increase (+)/decrease (-) in other liabilities	-64	278	21
Cash flow from operating activities	**-359**	**1,282**	**713**
Investing activities			
Investments in bonds and other securities	-1,551	-3,654	-1,830
Divesments of bonds and other securities	1,554	3,408	1,595
Acquisition of tangible assets	-	1	-
Cash flow from investing activities	**3**	**-245**	**-235**
Financing activities			
Share issue	-	10	-
Settlement for warrants	8	-	-
Debt financing	360	-2,311	-2,043
Interest paid on additional tier 1 capital	-15	-31	-7
Cash flow from financing activities	**353**	**-2,332**	**-2,051**
Cash and cash equivalents at the beginning of the period	**1,388**	**2,770**	**2,770**
Cash flow for the period	**-2**	**-1,295**	**-1,572**
FX effect	**8**	**-25**	**6**
Cash and cash equivalents at the end of the period 1)	**1,394**	**1,450**	**1,204**
1) CASH AND CASH EQUIVALENTS IN THE CASH FLOW STATEMENT			
Cash and balances with central banks	40	76	78
Lending to credit institutions	1,354	1.375	1,126
Total cash and cash equivalents in the cash flow statement	**1,394**	**1,450**	**1,204**

NOTES

Amounts stated in notes are in SEK million unless otherwise stated.

1 GENERAL INFORMATION

Avida Bank AB (publ) with Corporate ID no. 556230-9004, has been authorized by the Swedish Financial Supervisory Authority to operate as a credit market company since 2000 and has received a banking license in June 2026. Avida conducts business within deposits and lending to private individuals and corporates in Sweden and through its branches in Norway and Finland: Avida Bank AB NUF, corporate no. 990 728 488 and Avida Bank AB, branch in Finland, corporate no. 2541768-9.

2 ACCOUNTING PRINCIPLES

This interim report is prepared in accordance with IAS 34 Interim Financial Reporting. Avida Bank AB (publ) has prepared its accounts in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), the regulatory code issued by the Swedish Financial Supervisory Authority's on Annual Reports in Credit Institutions and Securities Companies (FFFS 2008:25), and The Swedish Financial Reporting Board's recommendation RFR2, Accounting for Legal Entities.

The company's accounting principles, bases for calculation and presentation remain essentially unchanged from those applied in the 2025 Annual Report.

CHANGES IN ACCOUNTING PRINCIPLES

Avida has reviewed and updated the accounting principles stated in the annual report to reflect the standard's new materiality requirements. There are no changes to IFRS or IFRIC that have entered into force during 2026 that have had any significant impact on the company's financial statements or capital adequacy.

KEY ESTIMATES AND ASSESSMENTS

Avida continuously monitors the development of the company's loan portfolio in the countries in which Avida operates and how these are affected by external factors. The macroeconomic situation has contributed to uncertainty in the financial markets during the year, primarily based the USA intervention in Iran, with impact on the commodity markets. Interest rates have increased in NOK and EUR and is stable for SEK, which have had negative impact on Avida's borrowing costs, and the uncertainty in the macroeconomic situation with increased unemployment may lead to reduced repayment capacity among customers. Avida is closely monitoring developments in order to be able to quickly analyze and manage future changes. Other estimates, assumptions, and assessments do not deviate from previous ones and can be read in the 2025 Annual Report.

NOTE 3 OPERATING SEGMENTS

Operating segments are reported in accordance with IFRS 8 Operating Segments, which means that segment information is presented based on internal reporting. The information is used on an ongoing basis for management purposes by Avida Bank AB (publ)'s chief operating decision-maker to evaluate performance and allocate resources to the operating segment.

Results that are not directly attributable to an individual segment are allocated using allocation keys in accordance with internal principles that management considers providing a fair allocation to the segments.

In segment reporting, income and expenses as well as assets and liabilities are presented by operating segment. An operating segment is a component of the business that conducts activities that may generate income and incur expenses, and whose results are regularly reviewed, analyzed, and followed up for management purposes by the company's chief operating decision-maker.

The business model is to offer the public unsecured consumer loans, credit cards, sales financing, factoring, corporate loans, and real estate loans. Operations are conducted through cross-border lending activities for credit cards and sales financing, and locally through the parent company and branches for consumer loans, factoring, corporate loans, and real estate loans. In addition, deposit-taking operations are conducted in the same way under Avida's own management in Sweden and Norway, with Germany and Austria added through the funding platform Raisin.

In the B2C segment, Avida offers unsecured consumer loans in Sweden, Norway, and Finland. Credit cards are offered cross-border to Norway and are offered by the Swedish entity.

In the B2B segment, Avida offers factoring, corporate loans (primarily revolving credit facilities), and real estate loans. All offerings except real estate loans, which are only offered in Sweden, are also provided through branches in Norway and Finland. During the second quarter, Avida began issuing real estate loans, and these are included in the segment reporting for B2B.

Segment information is presented according to an established structure to illustrate the development of the underlying operating activities over time.

Key figures are reported for the net interest margin and credit losses to facilitate comparison between the reported periods.

Quarter 2, 2026	B2C	B2B	Total
SEK million			
Interest income	331	69	**400**
Interest expenses	-72	-21	**-94**
Net interest income	**259**	**48**	**307**
Net commission income	-24	-1	**-26**
Net provision income	4	1	**5**
Other income	0	0	**0**
Total operating income	**239**	**47**	**286**
Credit losses, net	-60	-19	**-79**
Total risk-adjusted net operating income	**179**	**28**	**207**
Operating expenses	-112	-31	**-143**
Profit before tax	**67**	**-3**	**64**
Tax	-	-	**-**
Profit for the period	**67**	**-3**	**64**
Lending to the public	**7,900**	**2,727**	**10,627**
Key Performance indicators			
Net Interest Margin	13.2%	7.1%	**11.6%**
Net Credit Losses	3.1%	2.8%	**3.0%**

Quarter 1, 2026	B2C	B2B	Total
SEK million			
Interest income	321	66	**387**
Interest expenses	-68	-20	**-87**
Net interest income	**253**	**46**	**299**
Net commission income	-22	-2	**-24**
Net provision income	1	0	**1**
Other income	0	-1	**-1**
Total operating income	**232**	**44**	**276**
Credit losses, net	-89	-14	**-103**
Total risk-adjusted net operating income	**143**	**30**	**173**
Operating expenses	-90	-31	**-121**
Profit before tax	**53**	**-1**	**52**
Tax	-	-	**-**
Profit for the period	**53**	**-1**	**52**
Lending to the public	**7,846**	**2,662**	**10,508**
Key Performance indicators			
Net Interest Margin	13.1%	7.2%	**11.7%**
Net Credit Losses	4.6%	2.2%	**4.0%**

Quarter 2, 2025	B2C	B2B	Total
SEK million			
Interest income	387	62	**450**
Interest expenses	-104	-7	**-110**
Net interest income	**284**	**56**	**339**
Net commission income	5	0	**5**
Net provision income	10	3	**13**
Other income	0	0	**0**
Total operating income	**298**	**58**	**356**
Credit losses, net	-268	-9	**-276**
Total risk-adjusted net operating income	**30**	**50**	**80**
Operating expenses	-189	-29	**-218**
Profit before tax	**-159**	**21**	**-138**
Tax	-	-	**-**
Profit for the period	**-159**	**21**	**-138**
Lending to the public	**8,552**	**2,211**	**10,763**
Key Performance indicators			
Net Interest Margin	9.4%	7.6%	**9.1%**
Net Credit Losses	8.9%	1.2%	**7.4%**

First half 2026	B2C	B2B	Total
SEK million			
Interest income	652	135	**787**
Interest expenses	-140	-41	**-181**
Net interest income	**513**	**94**	**606**
Net commission income	-46	-3	**-50**
Net provision income	5	1	**6**
Other income	0	-1	**-1**
Total operating income	**471**	**91**	**562**
Credit losses, net	-149	-33	**-182**
Total risk-adjusted net operating income	**322**	**58**	**380**
Operating expenses	-202	-62	**-264**
Profit before tax	**120**	**-4**	**116**
Tax	-	-	**-**
Profit for the period	**120**	**-4**	**116**
Lending to the public	**7,900**	**2,727**	**10,627**
Key Performance indicators			
Net Interest Margin	13.1%	7.2%	**11.7%**
Net Credit Losses	3.8%	2.6%	**3.5%**

First half 2025	B2C	B2B	Total
SEK million			
Interest income	790	123	**913**
Interest expenses	-217	-32	**-249**
Net interest income	**573**	**91**	**664**
Net commission income	13	-	**13**
Net provision income	5	2	**7**
Other income	0	0	**0**
Total operating income	**591**	**93**	**684**
Credit losses, net	-471	-11	**-482**
Total risk-adjusted net operating income	**120**	**82**	**202**
Operating expenses	-337	-60	**-397**
Profit before tax	**-217**	**21**	**-196**
Tax	-	-	**-**
Profit for the period	**-217**	**21**	**-196**
Lending to the public	**8,552**	**2,211**	**10,763**
Key Performance indicators			
Net Interest Margin	12.3%	8.5%	**11.6%**
Net Credit Losses	10.1%	1.0%	**8.4%**

NOTE 4 NET INTEREST INCOME

SEK million	Quarter 2 2026			Quarter 1 2026			Quarter 2 2025		
	Accrued amortised value	Fair value through the income statement	Total	Accrued amortised value	Fair value through the income statement	Total	Accrued amortised value	Fair value through the income statement	Total
Lending to credit institutions and cash and balances with central banks	4		**4**	3		**3**	5		**5**
Derivatives		0	**0**		0	**0**		0	**0**
Bonds and other interest-bearing securities	3		**3**	3		**3**	5		**5**
Lending to the public	394		**394**	379		**379**	438		**438**
Other interest income	0		**0**	1		**1**	1		**1**
Total interest income	**401**	**0**	**400**	**386**	**0**	**387**	**450**	**0**	**450**
Liabilities to credit institutions	-2		**-2**	-3		**-3**	-1		**-1**
Deposits from the public	-75		**-75**	-70		**-70**	-90		**-90**
Derivatives		-3	**-3**		-2	**-2**		-6	**-6**
Deposit guarantee	-6		**-6**	-5		**-5**	-6		**-6**
Subordinated debt	-7		**-7**	-7		**-7**	-7		**-7**
Other interest expenses	0		**0**	0		**0**	-1		**-1**
Total interest expenses	**-90**	**-3**	**-94**	**-85**	**-2**	**-87**	**-105**	**-6**	**-110**
Net interest income	**311**	**-4**	**307**	**301**	**-2**	**299**	**345**	**-5**	**339**

SEK million	First half 2026			First half 2025		
	Accrued amortised value	Fair value through the income statement	Total	Accrued amortised value	Fair value through the income statement	Total
Lending to credit institutions and cash and balances with central banks	7		**7**	16		**16**
Derivatives		0	**0**		0	**0**
Bonds and other interest-bearing securities	6		**6**	11		**11**
Lending to the public	773		**773**	884		**884**
Other interest income	1		**1**	1		**1**
Total interest income	**787**	**0**	**787**	**913**	**0**	**913**
Liabilities to credit institutions	-5		**-5**	-6		**-6**
Deposits from the public	-145		**-145**	-207		**-207**
Derivatives		-6	**-6**		-10	**-10**
Deposit guarantee	-11		**-11**	-12		**-12**
Subordinated debt	-14		**-14**	-15		**-15**
Other interest expenses	0		**0**	0		**0**
Total interest expenses	**-175**	**-6**	**-181**	**-239**	**-10**	**-249**
Net interest income	**612**	**-6**	**606**	**674**	**-10**	**664**

NOTE 5 CREDIT LOSSES, NET

SEK million	Quarter 2 2026	Quarter 1 2026	Quarter 2 2025	First half 2026	First half 2025
Lending to the public					
Provisions - stage 1	8	7	-66	15	-109
Provisions - stage 2	-12	3	0	-9	-3
Provisions - stage 3	-61	-103	-109	-164	-39
Total provisions	**-65**	**-93**	**-175**	**-158**	**-151**
Write-offs	-14	-10	-102	-24	-334
Recoveries	0	0	1	0	2
Total credit losses from lending to the public	**-79**	**-103**	**-276**	**-182**	**-482**
Total credit losses, net	**-79**	**-103**	**-276**	**-182**	**-482**

NOTE 6 LENDING TO THE PUBLIC

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Lending to the public, gross	**12,152**	**11,686**	**12,394**
of which: Stage 1	9,453	9,127	9,876
of which: Stage 2	700	737	240
of which: Stage 3	1,999	1,822	2,278
Total provisions	**1,525**	**1,359**	**1,631**
of which: Stage 1	228	243	193
of which: Stage 2	100	104	49
of which: Stage 3	1,197	1,013	1,389
Lending to the public, net	**10,627**	**10,326**	**10,763**

CHANGE IN GROSS CARRYING AMOUNT AND PROVISIONS

SEK million	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount, 1 Jan 2026	**9,127**	**737**	**1,822**	**11,686**
New financial assets	3,780	55	52	**3,886**
Derecognised financial assets	-2,709	-91	-79	**-2,880**
From stage 1 to stage 2	-303	297	-	**-7**
From stage 1 to stage 3	-132	-	129	**-3**
From stage 2 to stage 1	129	-149	-	**-19**
From stage 2 to stage 3	-	-189	182	**-7**
From stage 3 to stage 1	36	-	-42	**-6**
From stage 3 to stage 2	0	43	-47	**-4**
Changes that are not derecognised financial assets	-681	-15	-43	**-738**
Interest and fees	-	-	3	**3**
Exchange-rate differences	205	12	23	**240**
Gross carrying amount, 30 Jun 2026	**9,453**	**700**	**1,999**	**12,152**

SEK million	Stage 1	Stage 2	Stage 3	Total
Provision for credit losses, 1 Jan 2026	**243**	**104**	**1,013**	**1,359**
New financial assets	25	9	44	**78**
Derecognised financial assets	-17	-6	-57	**-80**
From stage 1 to stage 2	-8	37	-	**29**
From stage 1 to stage 3	-6	-	68	**62**
From stage 2 to stage 1	4	-14	-	**-10**
From stage 2 to stage 3	-	-44	83	**38**
From stage 3 to stage 1	1	-	-12	**-11**
From stage 3 to stage 2	-	7	-15	**-7**
Changes that are not derecognised financial assets	-27	6	37	**16**
Management overlay	9	0	23	**32**
Interest and fees	-	-	6	**6**
Exchange-rate differences	4	1	10	**15**
Provision for credit losses, 30 Jun 2026	**228**	**100**	**1,197**	**1,525**

CHANGE IN GROSS CARRYING AMOUNT AND PROVISIONS

SEK million	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount, 1 Jan 2025	**10,876**	**338**	**2,561**	**13,775**
New financial assets	3,821	101	62	**3,984**
Derecognised financial assets	-2,998	-56	-1,355	**-4,409**
From stage 1 to stage 2	-625	578	-	**-48**
From stage 1 to stage 3	-547	-	531	**-17**
From stage 2 to stage 1	20	-25	-	**-5**
From stage 2 to stage 3	0	-202	191	**-11**
From stage 3 to stage 1	17	-	-22	**-5**
From stage 3 to stage 2	-	17	-19	**-2**
Changes that are not derecognised financial assets	-1,146	-5	-35	**-1,186**
Interest and fees	-	-	-35	**-35**
Exchange-rate differences	-290	-8	-57	**-355**
Gross carrying amount, 31 Dec 2025	**9,127**	**737**	**1,822**	**11,686**

SEK million	Stage 1	Stage 2	Stage 3	Total
Provision for credit losses, 1 Jan 2025	**158**	**41**	**1,292**	**1,491**
New financial assets	33	6	44	**83**
Derecognised financial assets	-20	-3	-664	**-688**
From stage 1 to stage 2	-8	87	-	**80**
From stage 1 to stage 3	-12	-	261	**249**
From stage 2 to stage 1	1	-2	-	**-2**
From stage 2 to stage 3	-	-27	87	**60**
From stage 3 to stage 1	1	-	-9	**-8**
From stage 3 to stage 2	-	3	-7	**-4**
Changes in risk factors (PD, EAD, LGD)	105	3	127	**235**
Changes due to expert assessments (individual assessments, manual adjustments)	-12	-2	-91	**-105**
Interest and fees	-	-	-5	**-5**
Exchange-rate differences	-4	-1	-22	**-27**
Provision for credit losses, 31 Dec 2025	**243**	**104**	**1,013**	**1,359**

CHANGE IN GROSS CARRYING AMOUNT AND PROVISIONS

SEK million	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount, 1 Jan 2025	**10,876**	**338**	**2,561**	**13,775**
New financial assets	2,279	33	26	**2,337**
Derecognised financial assets	-2,052	-45	-697	**-2,794**
From stage 1 to stage 2	-122	116	-	**-5**
From stage 1 to stage 3	-217	-	211	**-6**
From stage 2 to stage 1	47	52	-	**-6**
From stage 2 to stage 3	-	-197	192	**-6**
From stage 3 to stage 1	20	-	-22	**-2**
From stage 3 to stage 2	-	6	-6	**0**
Changes that are not derecognised financial assets	-873	46	55	**-773**
Interest and fees	-	-	-12	**-12**
Exchange-rate differences	-76	-4	-29	**-109**
Gross carrying amount, 30 Jun 2025	**9,876**	**240**	**2,278**	**12,394**

SEK million	Stage 1	Stage 2	Stage 3	Total
Provision for credit losses, 1 Jan 2025	**158**	**41**	**1,292**	**1,491**
New financial assets	3	7	19	**29**
Derecognised financial assets	-5	-2	-340	**-348**
From stage 1 to stage 2	-2	14	-	**12**
From stage 1 to stage 3	-5	-	90	**84**
From stage 2 to stage 1	1	-4	-	**-3**
From stage 2 to stage 3	-	-27	81	**54**
From stage 3 to stage 1	0	-	-9	**-9**
From stage 3 to stage 2	-	0	-3	**-3**
Changes in risk factors (PD, EAD, LGD)	24	4	115	**143**
Changes due to expert assessments (individual assessments, manual adjustments)	53	16	124	**193**
Interest and fees	-	-	4	**4**
Exchange-rate differences	1	1	-11	**-12**
Provision for credit losses, 30 Jun 2025	**193**	**49**	**1,390**	**1,631**

NOTE 7 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

30 Jun 2026	**Fair value through profit and loss**	**Amortised cost**	**Total reported value**	**Total fair value**
SEK million				
Cash and balances with central banks		40	40	40
Treasury bills eligible for repayment		1,330	1,330	1,328
Lending to credit institutions		1,354	1,354	1,354
Lending to the public		10,627	10,627	10,627
Derivatives	6		6	6
Other financial assets	2	7	9	9
Total financial assets	**8**	**13,358**	**13,366**	**13,363**
Debt to credit institutions		1,275	1,275	1,275
Deposits from the public		9,898	9,898	9,898
Derivatives	0		0	0
Other financial liabilities		37	37	37
Subordinated debt		250	250	250
Total financial liabilities	**0**	**11,460**	**11,460**	**11,460**

31 Dec 2025	**Fair value through profit and loss**	**Amortised cost**	**Total reported value**	**Total fair value**
SEK million				
Cash and balances with central banks		76	76	76
Treasury bills eligible for repayment		1,312	1,312	1,310
Lending to credit institutions		1,375	1,375	1,375
Lending to the public		10,326	10,326	10,326
Derivatives	7		7	7
Other financial assets	2	16	18	18
Total financial assets	**10**	**13,105**	**13,115**	**13,112**
Debt to credit institutions		915	915	915
Deposits from the public		10,080	10,080	10,080
Derivatives	0		0	0
Other financial liabilities		94	94	94
Subordinated debt		250	250	250
Total financial liabilities	**0**	**11,338**	**11,339**	**11,339**

30 Jun 2025	Fair value through profit and loss	Amortised cost	Total reported value	Total fair value
SEK million				
Cash and balances with central banks		78	78	78
Treasury bills eligible for repayment	161	1,326	1,487	1,323
Lending to credit institutions		1,126	1,126	1,126
Lending to the public		10,763	10,763	10,763
Other financial assets	2	9	12	12
Total financial assets	**164**	**13,303**	**13,466**	**13,302**
Debt to credit institutions		1,183	1,183	1,183
Deposits from the public		10,283	10,283	10,283
Derivatives	8		8	8
Other financial liabilities		79	79	79
Subordinated debt		245	245	245
Total financial liabilities	**8**	**11,789**	**11,798**	**11,798**

DISCLOSURES ON FAIR VALUE

Avida measures some financial instruments at fair value. This requires information on valuation at fair value per each level in the valuation hierarchy, as stated in IFRS 13.

Level 1) Quoted prices (unadjusted) on active markets for identical assets or liablities.

Level 2) Other observable data for the instrument than quoted prices in level 1, observed either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations).

Level 3) Data for the instrument that is not based on observable market data.

Avida currently holds foreign exchange rate derivatives and endowment insurance valued at fair value.

The valuation of derivatives and endowment insurance is based on observable data for the asset, i.e. level 2.

No transfers were made between the different levels during the period.

30 Jun 2026	Level 1	Level 2	Level 3	Total
SEK million				
Financial assets				
Derivatives		6		**6**
Other financial assets		2		**2**
Total financial assets		**8**		**8**
Financial liabilities				
Derivatives		0		**0**
Total financial liabilities		**0**		**0**

31 Dec 2025	Level 1	Level 2	Level 3	Total
SEK million				
Financial assets				
Derivatives		7		**7**
Other financial assets		2		**2**
Total financial assets		**10**		**10**
Financial liabilities				
Derivatives		0		**0**
Total financial liabilities		**0**		**0**

30 Jun 2025	Level 1	Level 2	Level 3	Total
SEK million				
Financial assets				
Treasury bills eligible for repayment	161			**161**
Other financial assets		2		**2**
Total financial assets	**161**	**2**		**164**
Financial liabilities				
Derivatives		8		**8**
Total financial liabilities		**8**		**8**

NOTE 8 CAPITAL ADEQUACY

The information in this note refers to information that must be provided according to FFFS 2008:25, including applicable amendments, on annual reports in credit institutions and securities companies, and FFFS 2014:12 on supervisory requirements capital buffers. The Company's statutory capital requirements are determined primarily by Regulation (EU) No 575/2013 of the European Parliament and of the Council and the Capital Buffers Act (SFS 2014:966).

Template EU KM1 is disclosed semi-annually in accordance with article 447 of Regulation (EU) nr 575/2013.

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
CAPITAL RATIOS AND CAPITAL BUFFERS, %			
Common Equity Tier 1 capital ratio	15.8%	16.6%	13.5%
Primary capital ratio	18.2%	19.1%	15.6%
Total capital ratio	21.2%	22.3%	18.2%
Total CET 1 capital requirement including buffer requirement	8.7%	8.7%	8.6%
of which: Pillar 1	4.5%	4.5%	4.5%
of which: requirement for capital conservation buffer	2.5%	2.5%	2.5%
of which: requirement for countercyclical buffer	1.7%	1.7%	1.6%
CET 1 capital available to use as a buffer	11.3%	12.1%	9.0%
SPECIFICATION OF CAPITAL BASE			
Capital instruments and associated share premium reserve	2,010	2,010	2,000
Retained earnings and reserves	-658	-650	-673
Regulatory adjustments:			
Intangible assets	16	21	29
Securitisation positions	13	38	0
Deferred tax assets	1	1	1
Insuficient coverage for exposures in default	-2	0	-1
Total common equity Tier 1 capital	**1,322**	**1,301**	**1,297**
Perpetual subordinated loan	200	200	200
Total additional Tier 1 capital	**200**	**200**	**200**
Total primary capital	**1,522**	**1,501**	**1,497**
Capital instruments and associated premium funds: Time bound subordinated loans	250	250	250
Total supplementary capital	**250**	**250**	**250**
Total own funds	**1,772**	**1,751**	**1,747**
SPECIFICATION OF RISK EXPOSURE AMOUNT (REA)			
Exposures to central banks and local authorities	4	3	4
Institution exposures	289	290	256
Corporate exposures	1,883	1,862	1,482
Retail exposures	4,130	3,905	6,150
Real estate exposures	38	-	-
Exposures in default	643	562	752
Equity exposures	10	10	10
Items representing securitisation positions	471	327	0
Exposures to institutions and corporates with a short-term credit assessment	-	-	12
Other items	67	72	67
Total risk exposure amount and capital requirements	**7,534**	**7,031**	**8,732**

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Foreign exchange rate risk	104	100	88
Risk-weighted exposure amount for operational risk	714	714	786
Risk-weighted exposure amount for CVA risk	1	-	2
Total risk-weighted exposure amount	**8,353**	**7,845**	**9,608**
SPECIFICATION OF CAPITAL REQUIREMENTS			
Exposures to central banks and local authorities	0	0	0
Institution exposures	23	23	21
Corporate exposures	151	149	119
Retail exposures	330	312	492
Real estate exposures	3	-	-
Exposures in default	51	45	60
Equity exposures	1	1	1
Items representing securitisation positions	38	26	0
Exposures to institutions and corporates with a short-term credit assessment	-	-	1
Other items	5	6	5
Total risk exposure amount and capital requirements	**603**	**562**	**699**
Foreign exchange rate risk	8	8	7
Operational risk	57	57	63
Risk-weighted exposure amount for CVA risk	0	-	0
Total capital requirement - Pillar 1	**668**	**628**	**769**
Credit concentration risk	67	70	87
Interest rate risk in banking book	21	24	31
Other additional capital requirements	4	5	6
Buffer for compliance with P2R	18	-	-
Total additional capital requirements Pillar 2	**109**	**99**	**124**
Capital conservation buffer	209	196	240
Countercyclical buffer	143	130	155
Total capital requirements - Capital buffers	**352**	**326**	**395**
Total capital requirement	**1,129**	**1,052**	**1,288**
CAPITAL BASE REQUIREMENT AS A PERCENTAGE OF RISK WEIGHT EXPOSURE AMOUNT			
Pillar 1	8.0%	8.0%	8.0%
Pillar 2	1.3%	1.3%	1.3%
Capital conservation buffer	2.5%	2.5%	2.5%
Institution-specific countercyclical buffer	1.7%	1.7%	1.6%
Total capital base requirement	**13.5%**	**13.4%**	**13.4%**
GROSS SOLVENCY			
Total exposure measure for calculating leverage ratio	15,245	14,575	14,811
Tier 1 capital	1,522	1,501	1,497
Leverage ratio	**10.0%**	**10.3%**	**10.1%**
Leverage ratio requirement	457	437	444
Leverage ratio requirement	3.0%	3.0%	3.0%

NOT 9 LIQUIDITY RISK

This note provides information on Avida's liquidity reserve and funding sources, required to be disclosed in accordance with FFFS 2010:7, including applicable amendments, regarding the management of liquidity risks in credit institutions and investment firms.

Avida is required to maintain a liquidity reserve reserve of high-quality assets that can be used to secure short-term capacity to meet payment obligations in the event of lost or impaired access to regularly available funding sources. Avida's liquidity reserve is presented in the table below.

LIQUIDITY RESERVE

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Cash and balances with central banks	40	76	78
Bonds issued by governments and municipalities	1,330	1,312	1,326
Deposits in other banks available overnight	10,627	10,326	10,763
Total	**11,997**	**11,714**	**12,167**

FUNDING SOURCES

SEK million	30 Jun 2026	31 Dec 2025	30 Jun 2025
Debt to credit institutions	1,275	915	1,183
Deposits from the public	9,898	10,080	10,283
Other liabilities	456	520	257
Subordinated debt	250	250	245
Additional Tier 1 capital	200	200	200
Other equity	1,469	1,360	1,327
Total	**13,548**	**13,325**	**13,495**

LIQUIDITY MEASURES, %

	30 Jun 2026	31 Dec 2025	30 Jun 2025
Liquidity coverage ratio (LCR)	192.5%	216.6%	314.4%
Net Stable Funding Ratio (NSFR)	121.9%	122.9%	121.7%

DEFINITIONS

Alternative Performance Measures (APM's) are financial measures of historical or future earnings development, financial position or cash flow that are not defined in the applicable accounting regulations (IFRS) or in the Capital Requirements Directive (CRD IV) or in the EU Capital Requirements Regulation No. 575/2013 (CRR). Avida uses alternative performance measures when relevant to follow up and describe the company´s financial position and increase comparability between periods. These do not have to be comparable with similar key figures presented by other companies.

ALTERNATIVE PERFORMANCE MEASURES

RETURN ON EQUITY
Net profit/loss divided by average equity.

RETURN ON TOTAL ASSETS
Net profit for the period in relation to total assets as of the balance sheet date. Reported annually in accordance with FFFS 2008:25.

C/I RATIO
Total operating expenses divided by total operating income,

CREDIT LOSS LEVEL
Net credit losses in relation to average lending to the public.

RISK-ADJUSTED OPERATING INCOME
Operating income less credit losses.

NET INTEREST MARGIN
Net interest income divided by average lending to the public.

KEY FIGURES DEFINED IN CAPITAL ADEQUACY- AND LIQUIDITY REGULATIONS

LEVERAGE RATIO
Total exposure amount in relation to Tier 1 capital.

CAPITAL BASE
The sum of primary and supplementary capital minus deductions under the Capital Requirements Regulation (EU) No 575/2013.

COMMON EQUITY TIER 1 CAPITAL RATIO
Common Equity Tier 1 capital divided by the total risk-weighted exposure amount.

LIQUIDITY COVERAGE RATIO (LCR)
The size of the liquidity reserve in relation to an expected stressed net cash flow over a 30-day period.

TIER 1 CAPITAL RATIO
Tier 1 capital divided by the total risk-weighted exposure amount.

RISK EXPOSURE AMOUNT
The value of the exposure multiplied by its risk weight, for on-balance sheet and off-balance sheet exposures.

NET STABLE FUNDING RATIO, NSFR
Available stable financing in relation to the required stable funding.

TOTAL CAPITAL RATIO
Capital base divided by the total risk-weighted exposure amount.

THE BOARD AND CEO DECLARATION

The Board of Directors and the CEO assure that the interim report provides a fair picture of Avida's operations, financial standing and result, and describes significant risks and uncertainties that the company faces.

STOCKHOLM 27 AUGUST, 2026

Magnus Lindquist, Chairman of the Board

Mikael Johansson, CEO

Vaibhav Piplapure, Member

Celina Midelfart, Member

Geir Olsen, Member

John Stein, Member

Johan Roos, Member

PUBLICATION OF FINANCIAL INFORMATION

AVIDA BANK AB (PUBL) FINANCIAL REPORTS
ARE AVAILABLE AT WWW.AVIDA.SE

FINANCIAL CALENDAR 2026

26 NOVEMBER	INTERIM REPORT JANUARY-SEPTEMBER 2026

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Every care has been taken in the translation of this report. In the event of any discrepancy, the Swedish original will supersede the English translation.

AVIDA

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