

## SEK's Annual and Sustainability Report 2025

SEK today publishes its Annual and Sustainability Report for 2025. The report reflects one of the most business-intensive years in SEK's history, with a total of Skr 126 billion in new credit and guarantee agreements. The strong business volume underscores the central role SEK plays in financing Swedish exports in a world where the risk landscape has changed and the need for long-term investment is significant.

– 2025 was one of the most business-intensive years in SEK's history and a clear acknowledgement of our important mission as a long-term financing partner for Swedish exporters. We continue to develop our offering and strengthen the international competitiveness of Swedish companies while contributing to sustainable growth and long-term societal value, says Magnus Montan, CEO of SEK.

The volume of new business increased sharply for the 2025 financial year and amounted to Skr 126 billion. The lending portfolio was affected by significant currency movements and decreased to Skr 263 billion. Adjusted for the negative effect of a stronger Swedish krona, the lending portfolio was largely unchanged. At the same time, the sustainability-classified portion of lending increased to Skr 56 billion.

During the year, SEK took several important steps to strengthen its role as an enabler in the transition to a more sustainable society. Work to clarify a comprehensive transition plan has continued, including the gradual introduction of sector-specific decarbonisation targets, enhanced customer dialogue, and strengthened processes for follow-up and reporting.

During the year, SEK established two new business areas to increase customer value: Customer Relations and Sustainability and Global Trade and Export Finance. Recruitment of new key competencies and an increased focus on data-driven business management, digitalization and risk management have further strengthened the organization's capacity. SEK also launched a new financing instrument that combines export credits with development aid to promote investments in low- and lower-middle-income countries.

Profitability measured as return on equity was 4.9 percent, which is lower than the previous year but in line with the long-term target of over 5 percent. Capitalization remains very strong with a total capital ratio that was 7.1 percentage points above the minimum requirement of the Swedish Financial Supervisory Authority.

The Annual and Sustainability Report for 2025, as well as other annual reports, are available for download at [sek.se](https://www.sek.se).

**For more information, please contact:**

Katarina Daniels, Head of Communications, +46 720 80 68 85

Tobias Hornberger, Chief Financial Officer, +46 70 848 13 85

**About SEK**

The Swedish Export Credit Corporation (SEK) is a commercially driven, state-owned company that provides financing to Swedish exporters, their subcontractors, subsidiaries, and international buyers of Swedish products and services. SEK's financing supports the growth of companies, creating new jobs and driving economic activity in Sweden. Additionally, SEK promotes the transition to a more sustainable society, both within Sweden and globally. Find out more: [www.sek.se](http://www.sek.se).