

Financial results Q3 2026

22 October 2026

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Highlights in Q3 2026

- Continued credit demand across all divisions and record Q3 net fee and commission income
- Challenging FICC market conditions affected net financial income negatively
- Expecting to beat the 2026 full-year cost target by SEK ~500-600m
- SEB to start sending in new IRB models from Q3 2027 at the latest

Return on equity
13.0%

Cost income ratio
0.44

CET1 ratio
17.1%

Capital buffer
250bps

Share buybacks
paused

Recent events

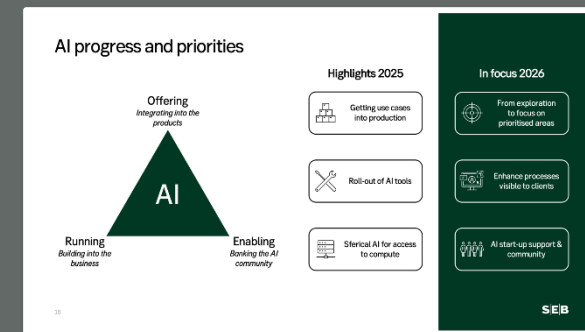
Sferical live & launch event



Sferical AI

Running the business with AI – an update

- Financial crime prevention: AI-assisted investigations substantially improving efficiency
- Agentic engineering increasing developer team output
- Collateral management: high-volume workflow largely automated with potential to scale
- Call transcription and analysis for enhanced insights



Business pulse

Corporate & Investment Banking

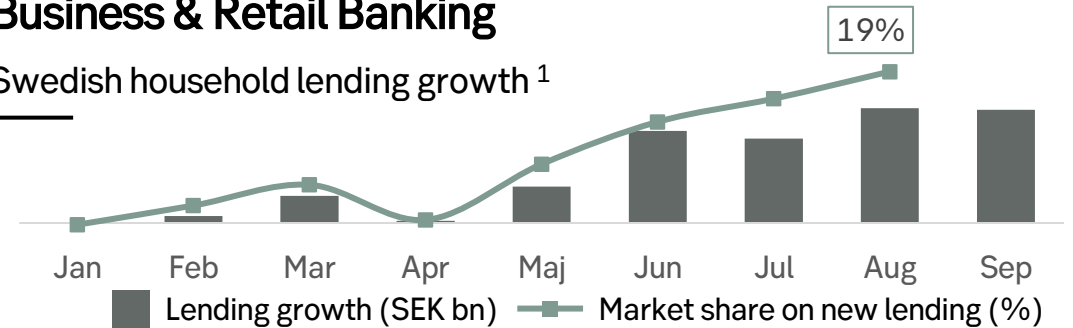
- Highest net fee and commission income for a Q3
- #1 in Equity Prospera Nordic – Tier 1 corporates

Strength in Investor Services

All-time high
assets under custody
SEK ~23tn

Business & Retail Banking

Swedish household lending growth ¹



AirPlus legal merger – another milestone in the integration process

Wealth & Asset Management

AuM net flow YTD

SEK 16bn (SEK 30bn ²)

Lending growth YoY

+6%



KANTAR PROSPERA

External Asset Manager
in the Nordics
5th consecutive year

Baltic

Lending growth YoY ³

Mortgages	SME	Large Corp
+9%	+11%	+8%

Robust loan growth across
all segments

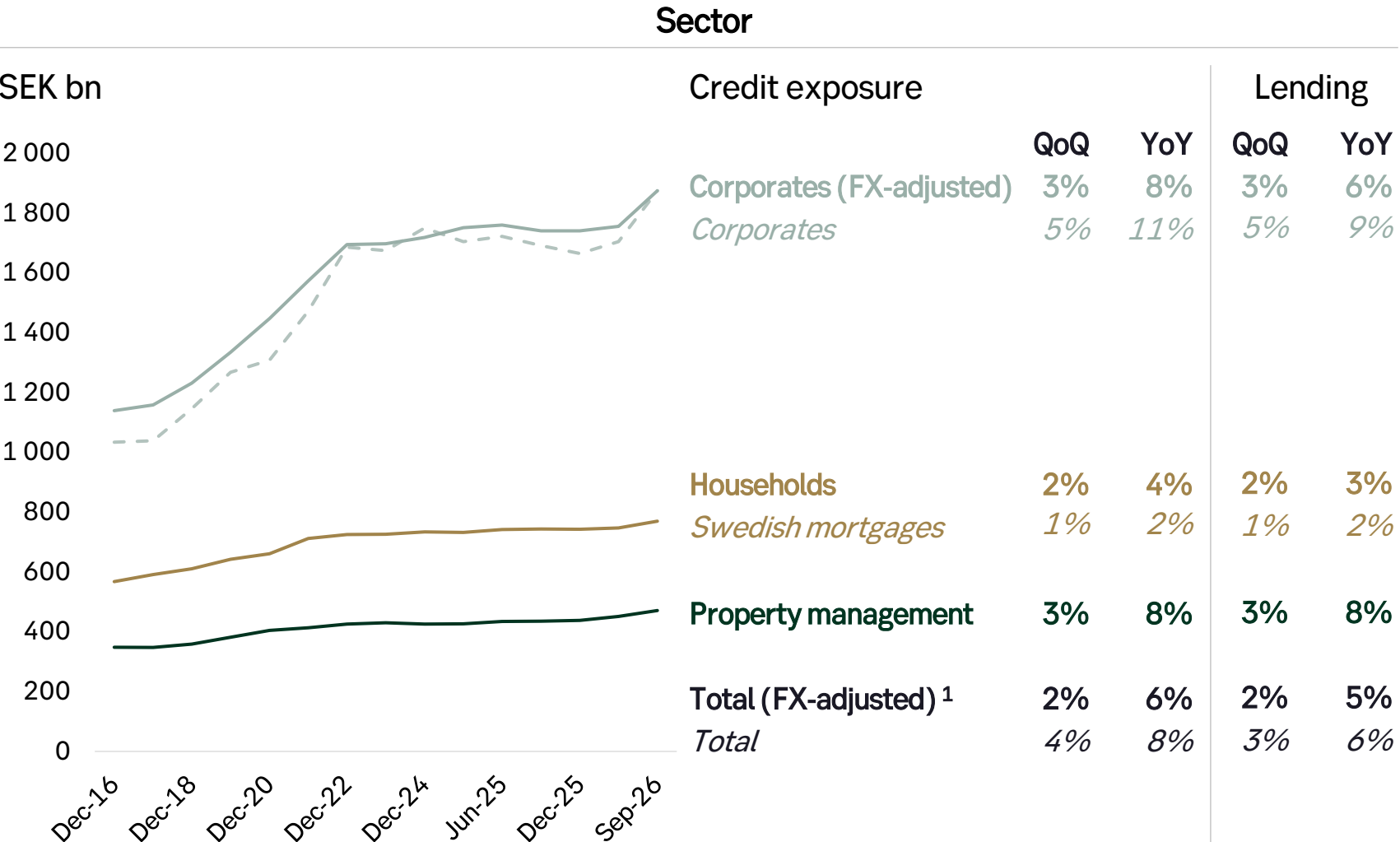
AI voicebot launch



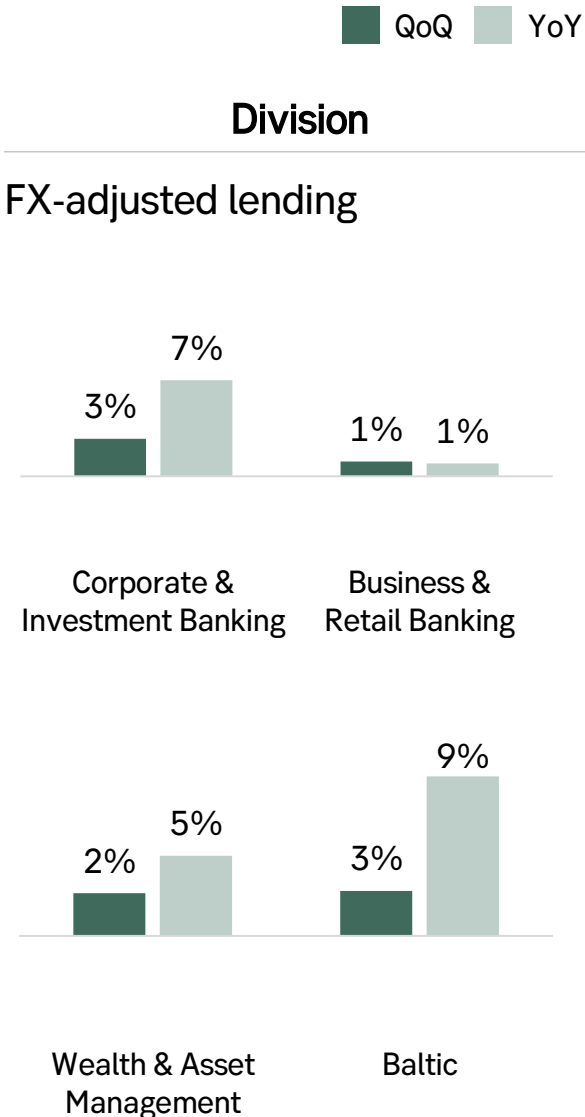
Live across call centers
reducing waiting time

¹ SCB, market share as per 30 August. ² Net flows adjusted for outflows driven by pension reform in Lithuania. ³ In EUR-denominated terms.

Development of credit exposure and lending

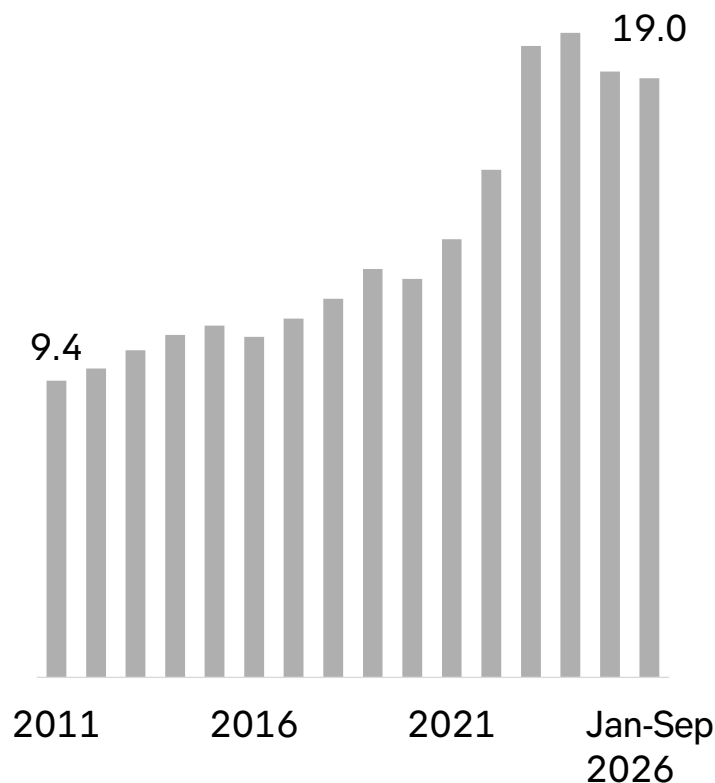


¹ Excluding banks.

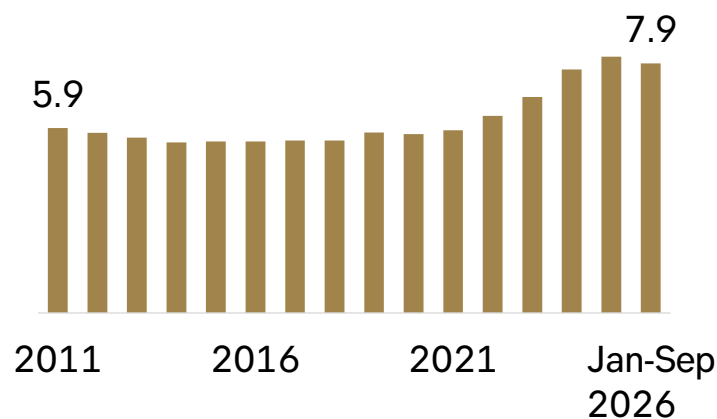


Maintaining focus on operating jaws

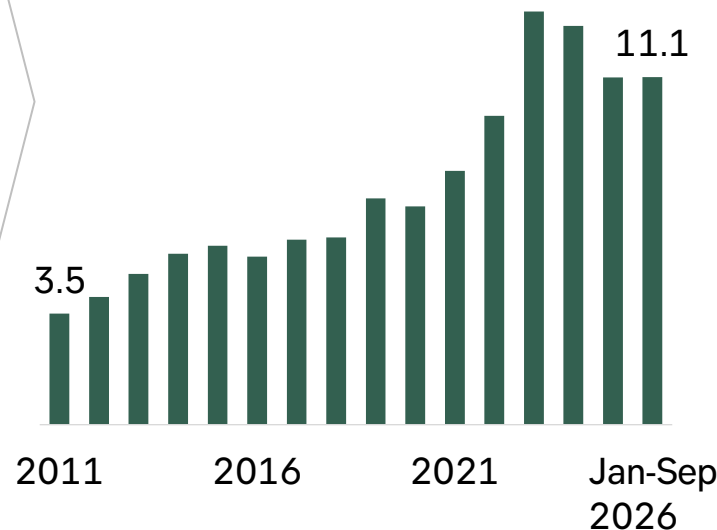
Average quarterly income



Average quarterly expenses



Average quarterly profit before credit losses and imposed levies



Note: Excluding items affecting comparability.

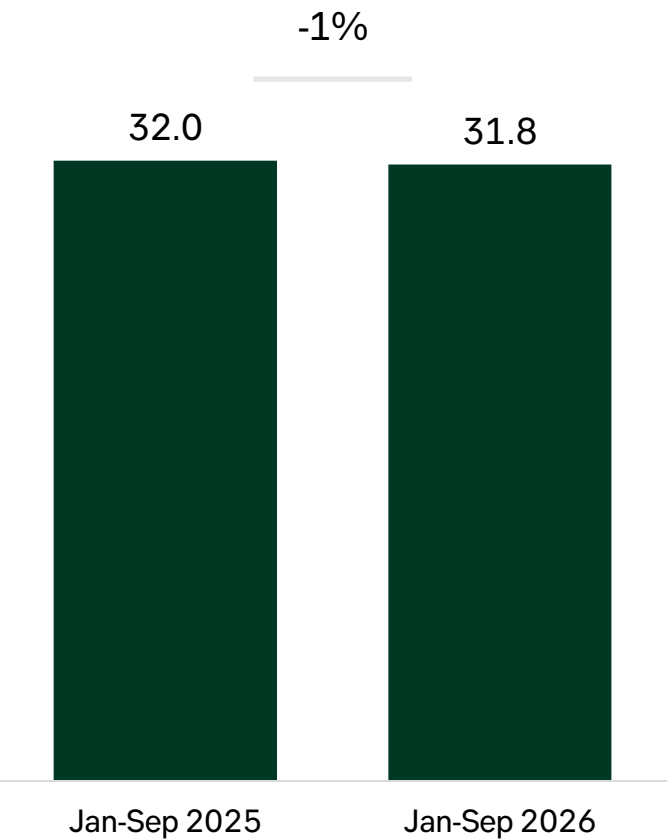
Financials

Financial summary Q3 2026

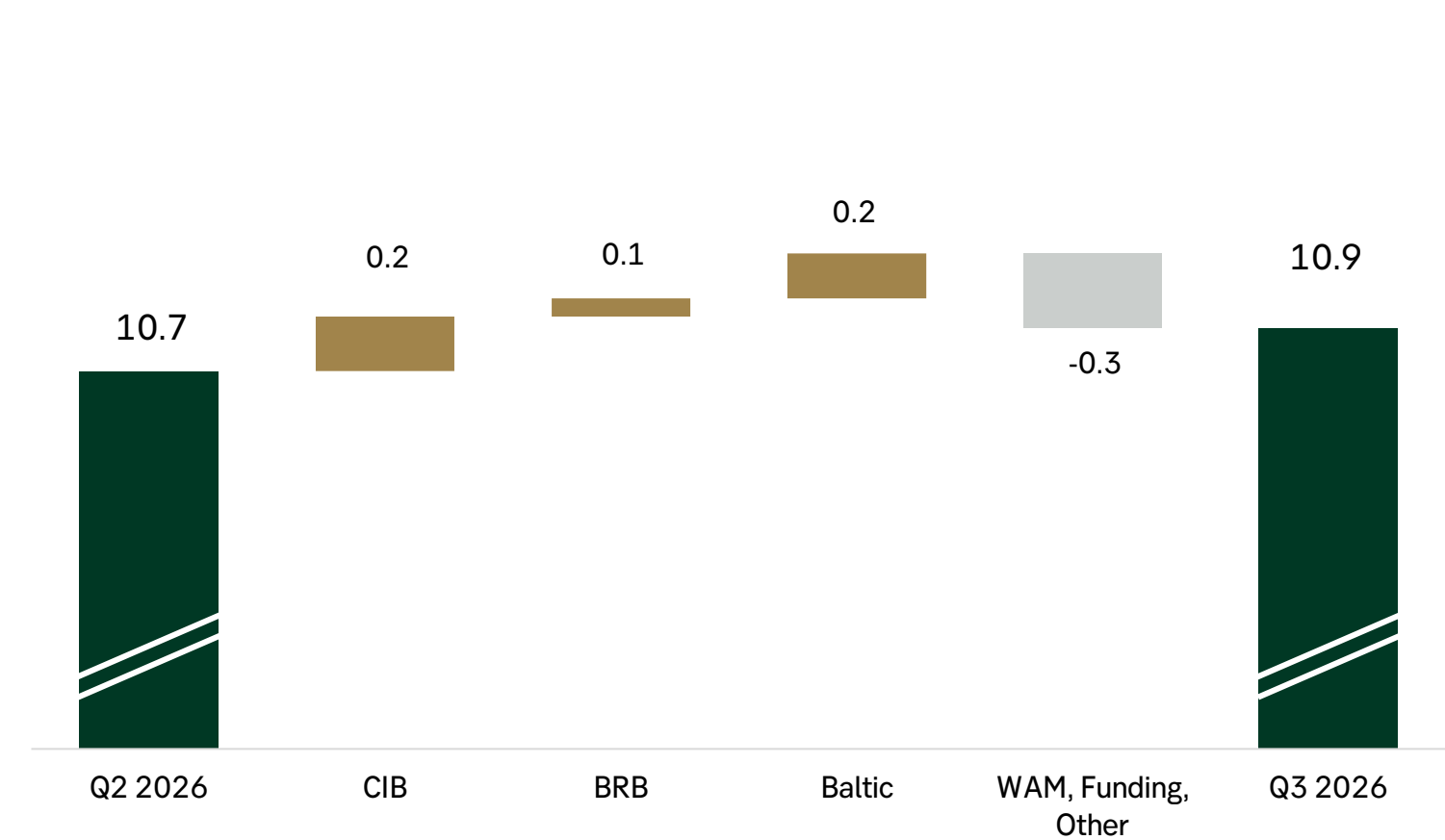
SEK m	Q3 2026	Q2 2026		Q3 2025		RoE 13.0% C/I 0.44 Net ECL level 2bps CET1 ratio 17.1%
Net interest income	10,881	10,687	2%	10,540	3%	
Net fee and commission income	6,702	7,194	-7%	6,287	7%	
Net financial income	1,124	2,421	-54%	1,767	-36%	
Operating income	18,626	20,055	-7%	18,664	0%	
Operating expenses	8,178	8,014	2%	7,921	3%	
Profit before ECL and imposed levies	10,448	12,041	-13%	10,744	-3%	
Net expected credit losses	179	345	-48%	203	-12%	
Imposed levies	857	922	-7%	822	4%	
Operating profit	9,412	10,774	-13%	9,719	-3%	
Income tax expense	1,914	2,110	-9%	2,042	-6%	
Net profit	7,498	8,664	-13%	7,677	-2%	
<i>EPS (SEK)</i>	<i>3.85</i>	<i>4.44</i>	<i>-13%</i>	<i>3.87</i>	<i>-1%</i>	

Net interest income development

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

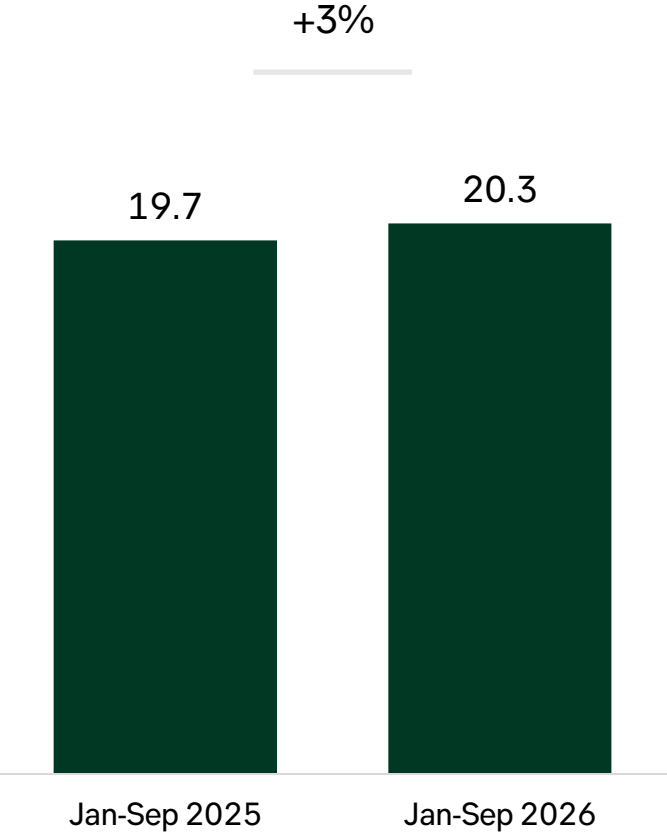


Net interest income (SEK bn)
Q2 2026 – Q3 2026

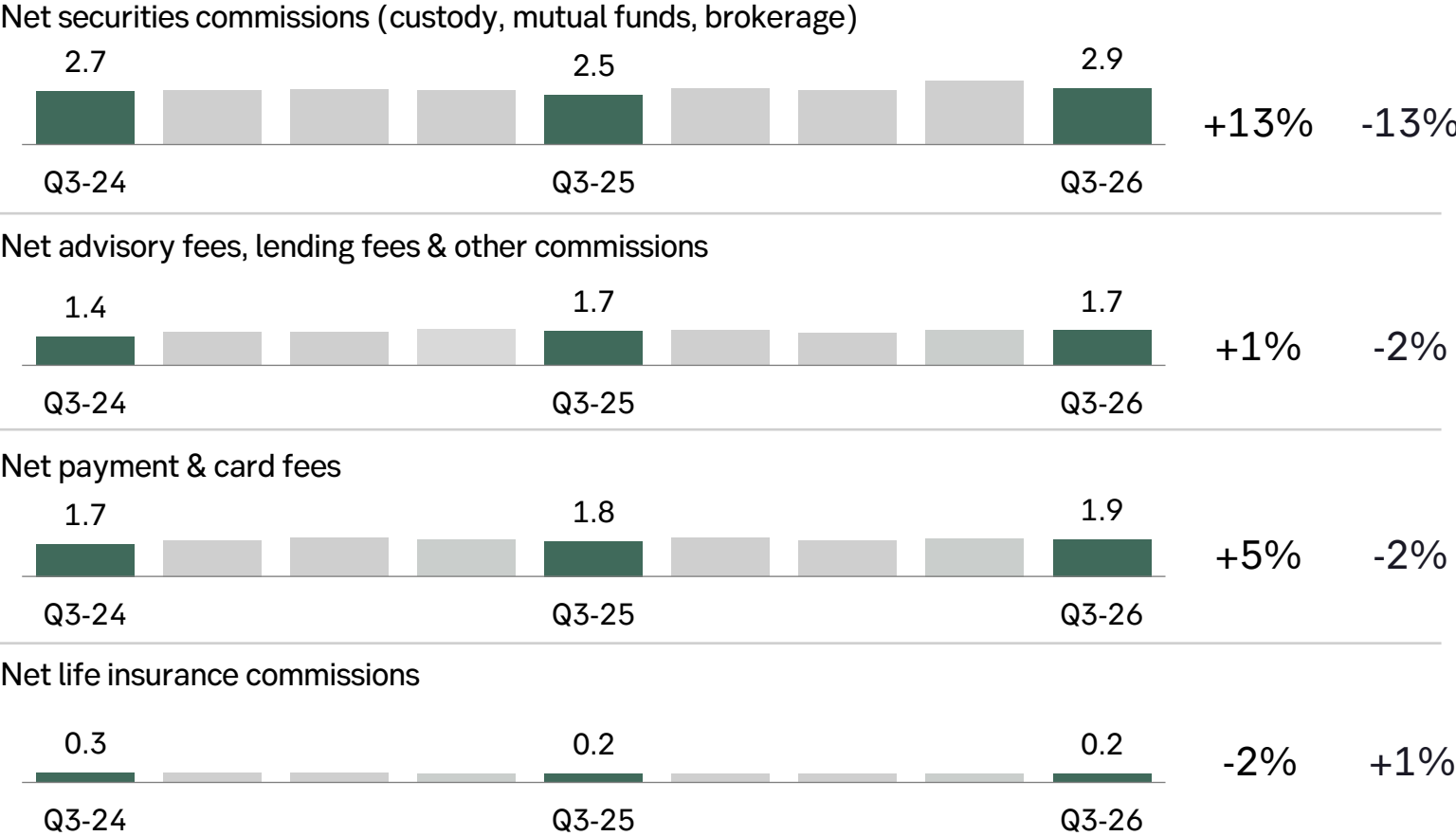


Net fee and commission income development

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

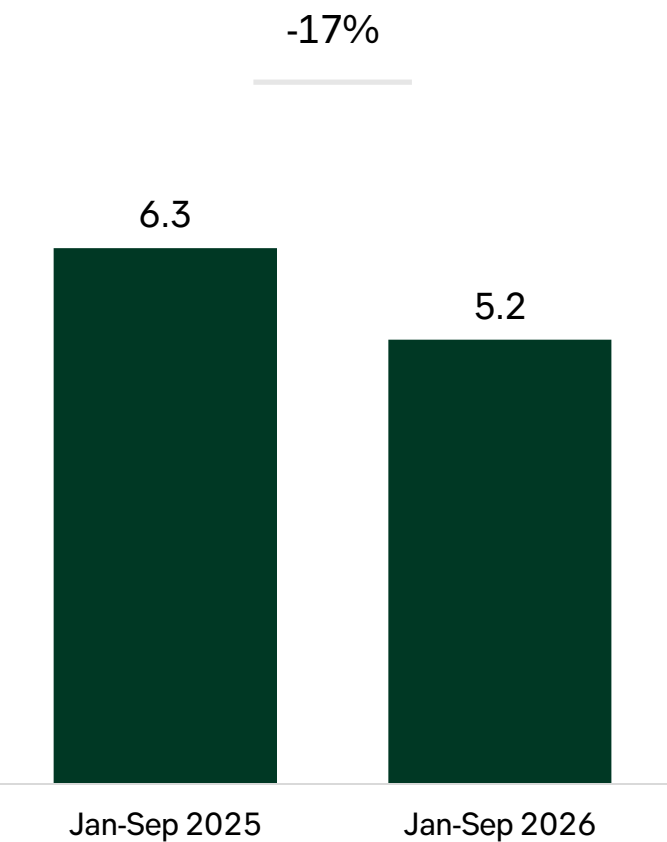


Net fee and commission income by income type (SEK bn)
Q3 2024 – Q3 2026



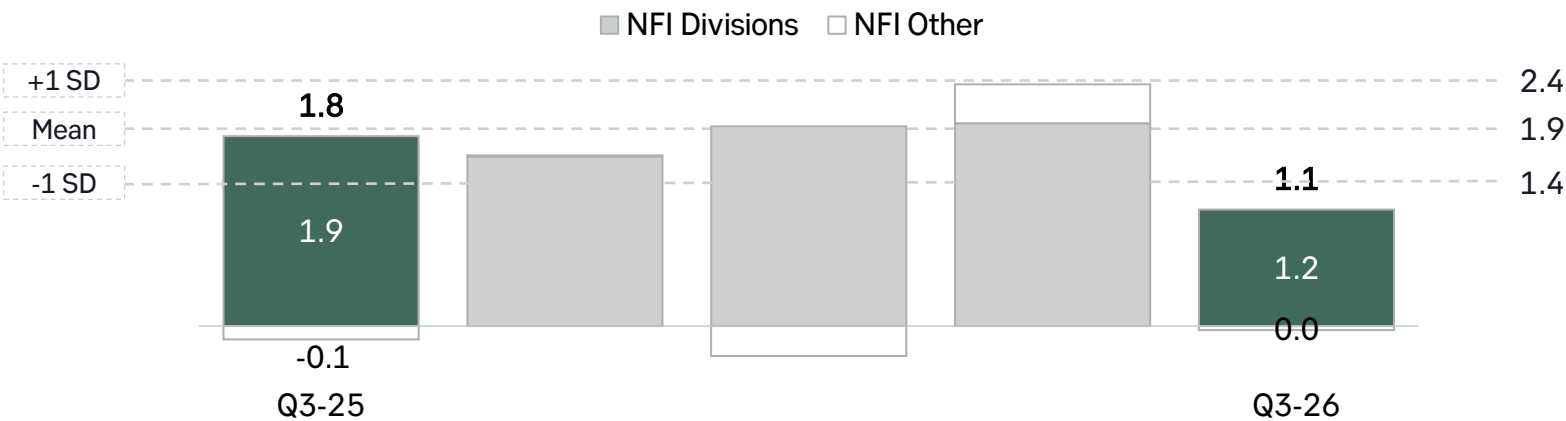
Net financial income development

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

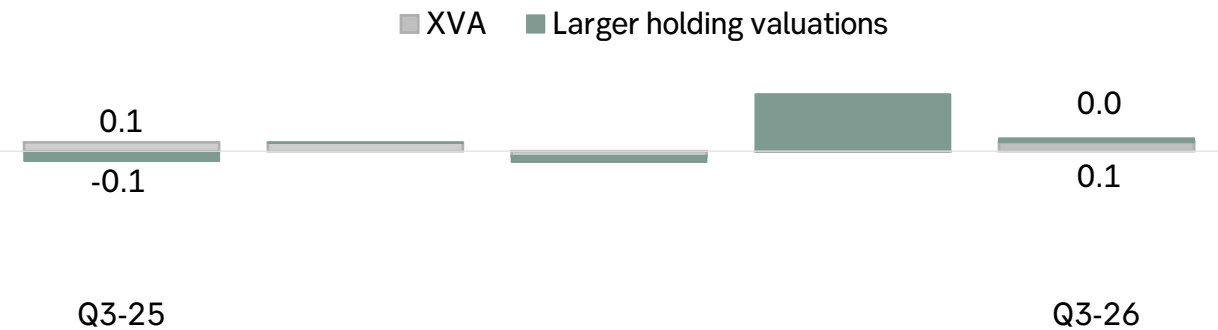


¹ Consists of CVA, DVA, FVA and ColVa. ² Including strategic shares.

Net financial income development (SEK bn)
Q3 2025 – Q3 2026. Mean and standard deviation (SD) based on proforma last 12 quarters excluding strategic shares



whereof XVA ¹ and larger holding valuations ²



Development of CET1 capital buffer quarter-on-quarter

Buffer above regulatory requirement, bps



¹ Profit net of dividend. ² Includes REA from asset quality, model updates, market risk, operational risk and CVA.

IRB model development

SFSA decision 14 October 2026

- Temporary increase in capital requirements from 31 December 2026
- Related to regulatory compliance, not underlying credit risk
- New model applications will start to be submitted Q3 2027 at the latest

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%

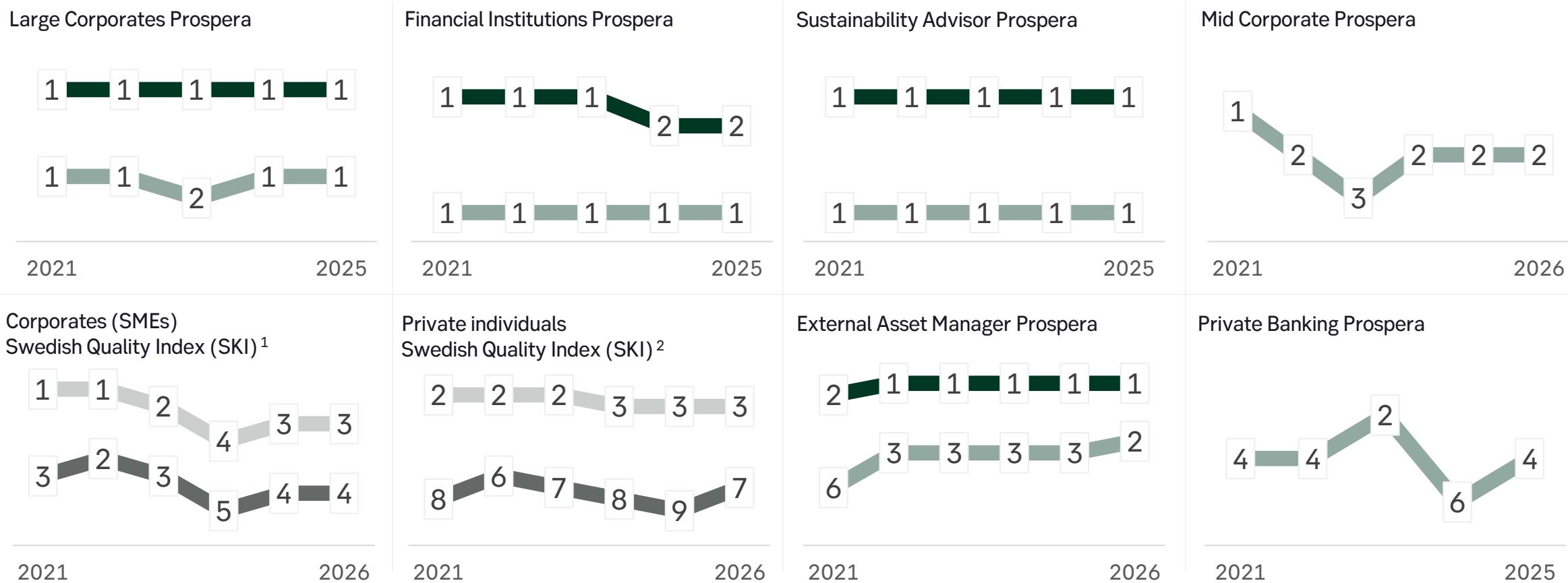
Share repurchases will be the main form of capital distribution when SEB's capital is in excess of the targeted capital position.

Appendix

Financial summary Jan-Sep 2026

SEK m	Jan-Sep 2026	Jan-Sep 2025		
Net interest income	31,810	32,007	-1%	RoE 13.9%
Net fee and commission income	20,305	19,677	3%	
Net financial income	5,243	6,323	-17%	
Operating income	57,087	58,045	-2%	C/I 0.42
Operating expenses	23,807	24,144	-1%	
Profit before ECL and imposed levies	33,279	33,901	-2%	Net ECL level 5bps
Net expected credit losses	1,070	1,161	-8%	
Imposed levies	2,591	2,668	-3%	
Operating profit	29,618	30,072	-2%	CET1 ratio 17.1%
Income tax expense	5,958	6,318	-6%	
Net profit	23,659	23,754	0%	

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”).

