

Nordea

**The preferred financial services partner for all SMEs in the Nordics**

Business Banking



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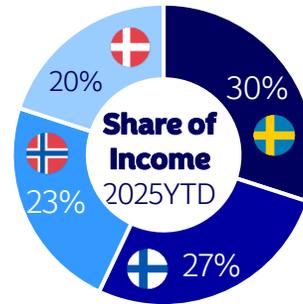
Business Banking today

## Leading market positions with distinctive pan-Nordic diversification

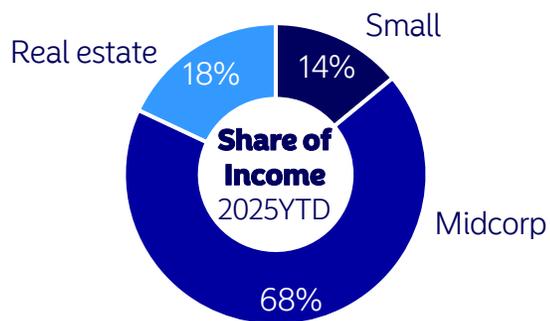
### Trusted financial partner to 500k SMEs



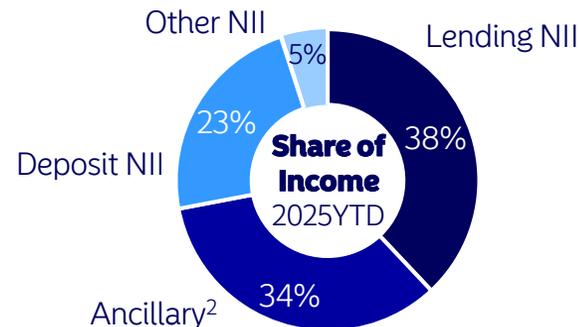
### Geographically diversified business model



### Serving full range of SMEs



### Broad income distribution



## Uniquely positioned in the Nordics

### Universal relationship model

- Comprehensive offering supporting broad financial needs of SMEs
- Local proximity building deep relationships and expertise in every market

### Digital leadership

- Award-winning digital front ends and omnichannel service model ensuring high levels of availability

### Scale

- Operating at scale in all home markets supporting local and pan-Nordic SMEs
- Product, sector and segment expertise enabled by Nordic footprint

### Diversified and resilient

- Diversified business mix across geographies, segments and products with high credit quality

## Successful delivery of 2025 strategic objectives supports transition into next strategy period

		Change since 2021	
<b>Create</b> the best omnichannel customer experience	<b>Award-winning digital</b> channels and strengthened position as a trusted sustainability partner	Improved customer satisfaction relative to peers	<b>Up in all markets</b>
		Highest app score among peer banks <sup>1</sup>	<b>3/4 markets</b>
		Sustainable financing share of total BB portfolio <sup>2</sup>	<b>+10pp</b>
<b>Drive</b> focused and profitable growth	<b>Strong growth</b> driven by performance in Sweden and Norway, and profitability uplift supported by strong ancillary growth	Swedish lending volume	<b>+7% CAGR</b>
		Norwegian lending volume	<b>+5% CAGR</b>
		Ancillary income	<b>~4% CAGR</b>
<b>Increase</b> operational and capital efficiency	<b>Enhanced efficiency</b> through digitalisation of workflows and self-servicing	Daily banking self-service coverage <sup>3</sup>	<b>+35pp</b>
		Income per frontline FTE <sup>4</sup>	<b>+49%</b>
		Credit cases uplifted to Nordic digital workflow <sup>5</sup>	<b>+47pp</b>

1. As of Sept. 2025; Apple App Store

2. As of Sept. 2025

3. Share of daily banking services covered by digital self-service functionality

4. FTEs in Customer Relationship Units

5. YTD as of Sept. 2025; cases >EUR 1m excl. tenant-owned associations.

## Our vision and strategic priorities

# The preferred financial services partner for all SMEs in the Nordics



### Growth

**Grow** faster than market in Sweden and Norway, and focus on small businesses and relationship depth



### Offering

**Lead** with best-in-class payments, and digital offering anchored by sector expertise and insights



### Scale

**Deliver** Nordic scale benefits, leveraging shared platforms for payments, lending and data

Accelerated by **technology, data and AI**

Supported by

High-performance culture

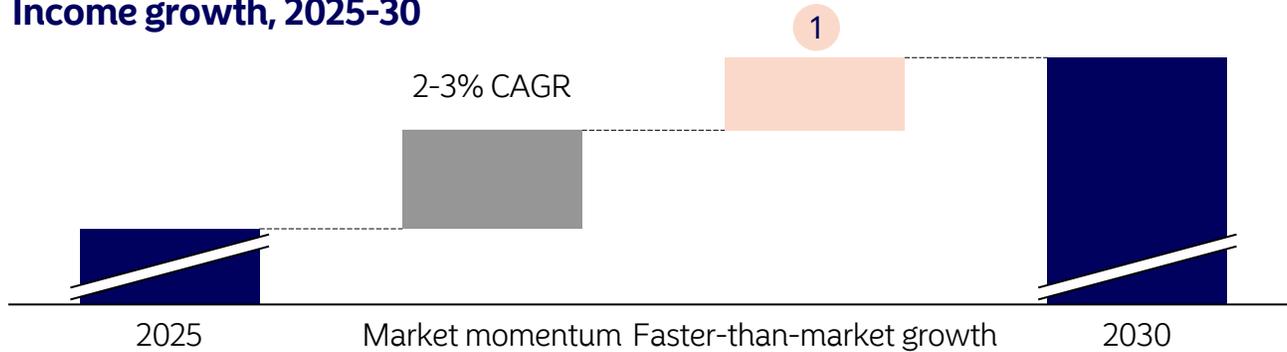
Capital excellence

Sustainability at the core

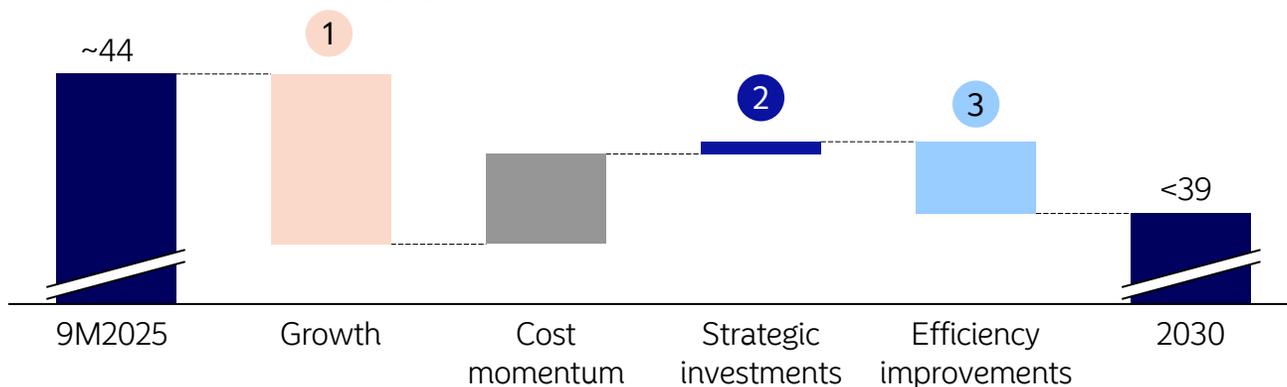
# Faster-than-market growth enabled via leading customer experience and scale

**Building blocks for 2030 performance – Targeting >15% return on allocated equity**

## Income growth, 2025-30



## Cost-to-income ratio (%)



**1 Grow faster than market**

**2 Invest in customer offering**

**3 Deliver Nordic scale benefits**

## Accelerate profitable growth in targeted areas



### Win Sweden and Grow Norway

Win Sweden by strengthening position in **transition advisory**, attractive **underpenetrated segments**, and **cross-Nordic SMEs**

Grow Norway through **increased customer acquisition intensity**, focus on **broader customer relationships** and investments in frontline coverage

**~1–2pp** Market share capture in lending

### Deepen customer relationships

Leverage strong cash management offering to **grow house bank position** and capture ancillary opportunities

**Improve sales efficiency** with expanded use of data-driven leads and customer insights

**>4%** Ancillary income CAGR

### Grow in small business segment

**Strengthen offering** with seamless onboarding, and best-in-class digital complemented by human advisory

Accelerate **new customer acquisitions** through systematic lead generation and referrals

**+50,000**  
Increase in small business **customers**

## Winning relationships with tailored experiences and offerings



### Leading payment offering

Upgrade **Nordic cash management platform** with embedded finance capabilities

Build modern **business card, accounts receivable** and **instant payments** capabilities

**#1-2**

**Cash management position**

### SME Digital Financial Hub

Simplify financial management with payroll, expenses, invoices and bookkeeping in one place supported by our **AI-driven virtual CFO**

Ensure customers can establish a **banking relationship within a few hours** with an experience **tailored to industries and life stages**

**40%**

**Digital users active daily**

### Uplifted sector expertise

Expand coverage of sector expert teams and networks to **additional high-growth sectors**

Introduce sector-driven **insight** and **benchmarks into advisory tools** to elevate relevance and depth

**Above-average**

**Growth**  
In target sectors vs portfolio average

## Seamless and efficient processes delivering smooth customer experience



### Data- and AI-driven frontline

Deploy an **AI-powered advisory tool system** combining customer benchmarking and financial scenario tools to drive smarter engagement

Support frontline with data-driven, targeted and **automated customer insights** and **meeting preparation**

**+30%** NCI per FTE increase

### Automated and modular lending

Digitalise lending processes with a Nordic workflow solution covering all customer segments **powered by AI process automation**

Implement a **modular corporate lending product structure** enabling high product variation at a low delivery cost

**>60%** Near instant credit decisions for SME loans

### Uplifted payments infrastructure

Concentrate card and payment volumes on **modern and resilient Nordic payments processing infrastructure** for faster time to market, higher self-service and regional scalability supporting growth

Consolidate **Nordic payments product portfolio** reducing number of products

**100%** Payment flows in target infrastructure

# Business Banking

2030: The preferred financial services partner for all SMEs in the Nordics

**Become the champion of small businesses** across the Nordics

**Grow market share** in Sweden and Norway and increase ancillary income through deeper customer relationships

**Use technology, data and Nordic scale** to empower improved customer offerings and efficiency

## 2030 targets

**RoAE**  
**>15%**

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**Cost-to-income ratio**  
**<39%**