Scale – accelerated by technology, data and AI

Technology

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Strategic context

Financial services are being revolutionised by technology

Forces shaping the industry

Changing customer expectations

Emerging competition

AI acceleration

Need for modern infrastructure

Increasing risks and security threats

Our opportunity to lead

Rich data foundation powering personalisation and AI at scale

- Largest customer database in the Nordics
- Unique advantage for insights, personalised experiences and AI

Concentrated scale on Nordic platforms

- Build once and deploy across markets
- Shared product platforms and standardised processes
- Speed, cost efficiency and innovation

Modern, resilient technology estate

- Faster delivery, stronger security and greater flexibility
- Resilience and readiness for future growth

Leveraging Group-wide data, renewing technology, harnessing AI to outperform competition

2020–25

Developing digital interfaces and tech renewal opportunities

- Market-leading digital front-end capabilities
- Execution of two major re-platform journeys in core banking and payments
- Core banking programme: essential infrastructure provided and valuable lessons offered on approach to Nordic scale

Nordic #1
Mobile app ranking 2025

100%
Self-service availability in daily household banking vs ~50% in 2021

~5 million
digitally active customers +29% vs 2021

2026–30

Modernising technology to outperform competition in terms of experience and resilience

- Data to develop more **personalised sales and service**
- **Streamlining and automating** journeys: "Nordic first"
- Business value through **AI**
- Stepping up **modernisation** of technology and data estate
- Strengthening **resilience and security**
- Significantly improving **technology efficiency**

Technology enabling competitive edge in customer experience, resilience and productivity

Nordic products & processes

Streamlined, smart and "Nordic first" products and services delivering improved customer experience and efficiency

- **Mortgages**
- **Corporate lending**
- **Savings and investments**
- **Payments**

AI acceleration

- Business processes transformed through AI to enable focus on expert tasks and high-impact human advisory service
- AI elevating efficiency and customer experience

Modernised technology and data

Technology and data

- Cost savings from exiting legacy technologies and retiring obsolete applications
- More efficient development due to simpler estate

Resilient and secure

- Improved system stability and ability to recover from disruptions
- Always on, with high availability

Engineering culture

- Efficiency and quality through engineering excellence
- Preferred employer for tech professionals

EUR 600m

Gross annual cost take-out by 2030, driven by Nordic scale

Swift and scalable lending processes: fast and transparent for customers; more robust credit decisioning

Origination	Credit risk assessment & decision	Approval & loan fulfilment
Automated, **AI-assisted data collection** for effortless applications	**Instant, automated decision-making** and execution for most cases	**AI-assisted** digital proactivity, with **personalised support** for complex cases

90%
of mortgage loan promises automated

30%
reduction in mortgage touch time

90%
faster time to decision for non-complex corporate lending

>60%
of SME loans **straight-through processed**

2030 target state

Most resource-intensive steps automated and streamlined, with 90% of loan promises automated

Improved customer experience with 90% faster time to decision

Market-leading digital savings experience: best products and modern technology

Market-leading digital experience

One digital platform for all customer segments, with fully enabled digital self-service

Personalised interactions and AI-assisted digital proactivity

Omnichannel, with **AI-enabled follow-ups** and digital touchpoints

Market-leading tailored experiences for self-directed investors and higher private banking segments

Provided through an efficient Nordic solution

Digital services and offerings built on **solutions using modern technology and AI**

- Relevant and cost-efficient product offering
- Consolidated, resilient Nordic technology back-end with high-quality data

2030 target state

Leading, easy digital experiences with truly personalised recommendations

Customer needs met by advisers with digital tools, data-driven insights, and simplified processes, leading to 2x higher advisory efficiency for mass-market and premium segments

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Modernised payment platform: consolidated Nordic architecture with streamlined products and processes

Fast | **Simple** | **Always on** | **Trusted**

Payments

Speed and reliability through instant payments

▼ 45%

Fewer applications, with harmonised product set and technology

Global payment engine for modern account-to-account infrastructure

Resilience and control, with higher automation and enhanced digital self-servicing

Cards

▼ 50%

Shorter change lead time for latest features

▼ 40%

Less leakage with streamlined products and increased self-service availability

100%

Modern, consolidated Nordic technology infrastructure

High-level automation through optimised processes

2030 target state

Shorter change lead time: down to 4 weeks from 8 weeks

Household payments self-service: leakage reduced to 25% from 45% through standardised digital self-servicing

Ability to support clients in the evolving digital currency landscape

Regional scalability and growth, supported by migrated payment flows and reduction in applications

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AI acceleration

Best-in-class personalised customer experiences and operational efficiencies with AI

Current use of AI

Customer assistant
5.2 million chats; ~78% handled by Nova Chatbot[1]

Productivity tools
>18,000 users by end of 2025

Crime prevention
Automation in know your customer and transaction monitoring processes

Our AI agenda

Value-creating use cases

Now	Next	Long term
Single & platform use cases for everyday e.g. hyper-personalised recommendations, coding assistants	**AI-driven process transformation** Transform core business processes (e.g. lending)	**Next-gen autonomous banking experience** Reinvent servicing, using agentic AI

AI capabilities

- **AI technology platform** to enable safe and scalable development
- **Organisation & talent** to drive innovation & value and leverage partnerships
- **Safe & trusted** frameworks, policies and standards for AI

1. October 2024 to September 2025

Technology enabling competitive edge in customer experience, resilience and productivity

Modernisation approach

Applications

- **Simplify** by consolidating and reducing functional overlap
- **Modernise** by moving apps to modern target technologies and retiring obsolete ones

Data

- **Enable** high-quality data
- **Standardise** interfaces for easy access and reuse

Infrastructure

- **Modernise** by transitioning to a hybrid cloud environment
- **Exit** legacy technologies

People

- **Drive** productivity with AI-powered tools
- **Attract** engineering talent and optimise workforce mix

2030 target state

Simpler technology estate

Run cost savings from exiting legacy technologies

Cost savings from retiring obsolete applications

More efficient development due to simpler estate

Diversified hybrid cloud environment

~60%

Share of workloads on modernised technology

- **Security and resilience**
- **Developer experience**
- **Ecosystem leveraging**

Scale – accelerated by technology, data and AI

2030: streamlined and automated Nordic journeys with improved customer experience and cost position

Develop personalised services and interactions for all segments, with lower costs, promoting growth

Build streamlined and automated Nordic journeys and transform processes with AI

Step up modernisation of tech and data landscape, improve resilience and security, and significantly improve technology efficiency

2030 targets

Gross annual cost take-out, driven by Nordic scale
EUR 600m

Workloads on modernised technology
~60%

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