Nordea

The preferred financial partner for Large Corporates & Institutions in the Nordics

Large Corporates & Institutions

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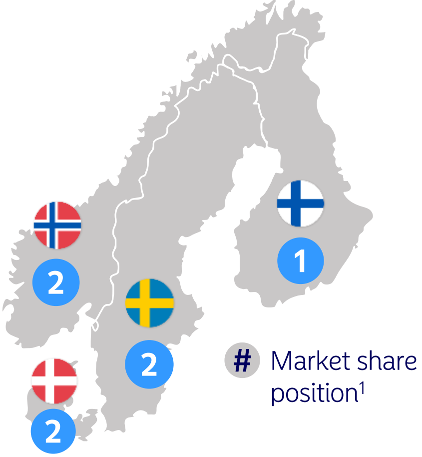
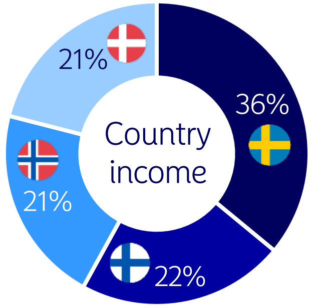
Large Corporates & Institutions today

The leading Nordic LC&I business

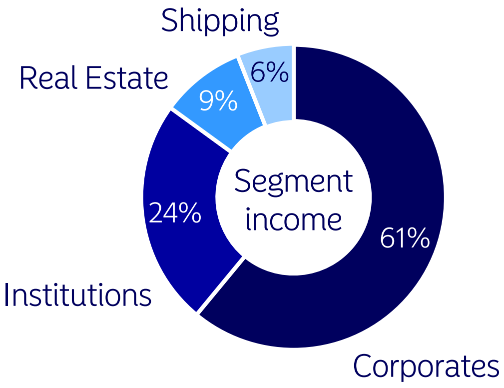
Trusted financial partner to large corporates & institutions in the Nordics



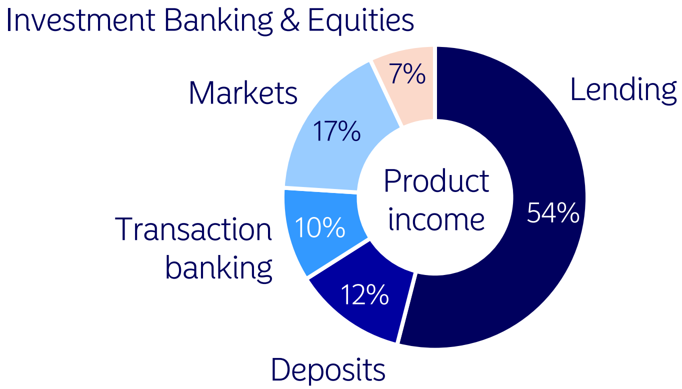
Geographically diversified business model



Full-service relationship bank with corporates in focus



Resilient income distribution with ~75% from lending, deposits and TxB



Unique combination of Nordic scale and local presence

Universal relationship model

- Relationship-driven strategy with deep and personal customer relationships
- Comprehensive banking solutions with strong balance sheet and debt and capital markets capabilities
- Global capabilities and resources available for local support

Scale

- True Nordic coverage for customers with multi-product needs
- Broad base of sector expertise and pan-Nordic product specialists

Diversified and resilient

- Diversified business model across geographies, customer segments and income lines
- Strong credit quality and low loan losses

1. Rank based on lending product position

Large Corporates & Institutions 2022–25

We have established a profitable foundation, supported by strict cost and capital discipline

			Change since 2021[1]
Create the best customer experience and become the preferred ESG partner	**High customer satisfaction** scores and sustainability leadership maintained	Improved customer satisfaction scores	**Up in 3/4 countries**
		Facilitate EUR 200bn in sustainable finance by 2025	**EUR 212bn** facilitated
		Reduce financed emissions by 40-50% by 2030[2]	**63%** reduced
Drive focused and profitable growth	**Strong growth** supported by all countries. Improved customer profitability, with corporate lending and fund financing growth	Income CAGR	**+5%**
		Lending volume CAGR	**+6%**
		PE&II[3] RoAE 2025	**22%** 9M 2025
Increase operational and capital efficiency	**Enhanced efficiency** through **capital excellence**, streamlined business and divestment of non-core assets	Cost-to-income ratio 2025	**40%** 9M 2025
		LC&I RoAE 2025	**17%** 9M 2025
		Capital efficiency through risk-sharing transactions	**EUR ~400m** economic capital savings

1. Unless otherwise specified
2. Measured against baseline 2019
3. Private Equity & International Institutions

Our vision and strategic priorities

The preferred financial partner for Large Corporates & Institutions in the Nordics

Growth
Grow faster than market with focus on Sweden, Norway, increasing cross-sales and growing the infrastructure segment

Offering
Lead with strong value propositions through best-in-class payments and improved sector expertise

Scale
Deliver scale advantages through streamlined processes benefiting customers in all major product areas

Accelerated by **technology, data and AI**

Supported by

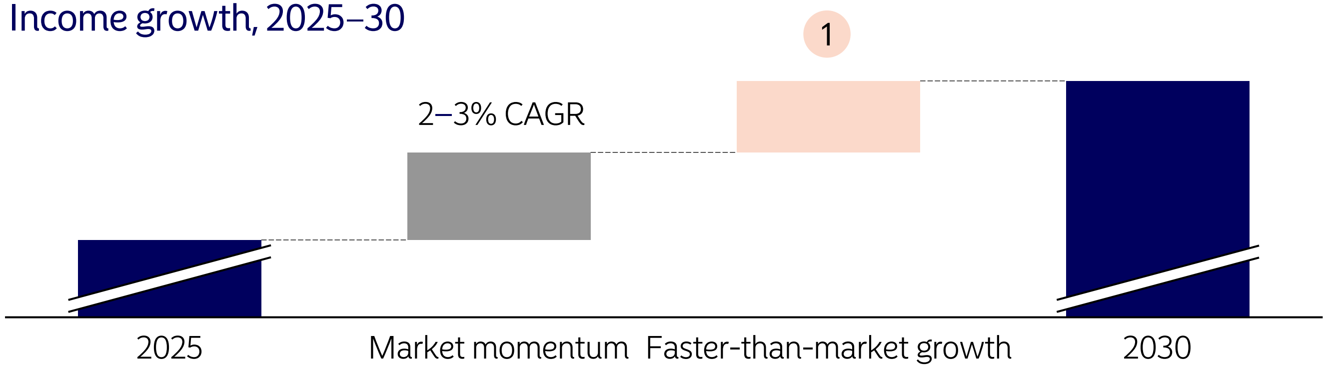
- **High-performance culture**
- **Capital excellence**
- **Sustainability at the core**

Large Corporates & Institutions 2026–30

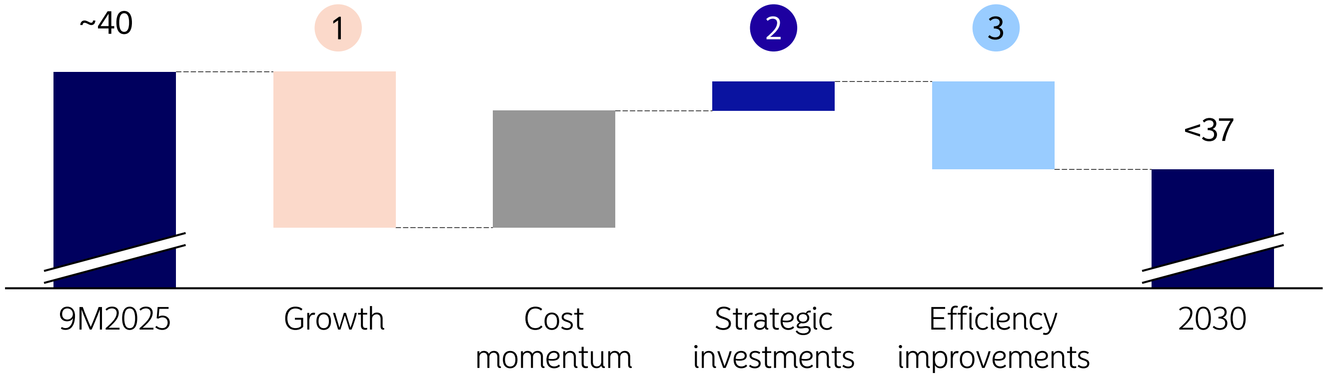
Faster-than-market growth enabled by strengthened offering and Nordic scale benefits

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**

Nordea

We will grow and strengthen our position as a leading LC&I business in the Nordics

Win Sweden and Grow Norway

Become **the leading Nordic market event bank in Sweden** and outgrow market with a particular focus on real estate and corporate infrastructure

Grow in Norway by leveraging segment expertise in shipping, real estate, transition financing and seafood

>2pp **Revenue** growth above market

Deepen customer relationships

Strengthen already comprehensive banking solutions with leading corporate payments solutions and segment-specific value propositions

Improve sales efficiency and advisory by providing data and AI-driven leads and customer insights

>4pp **Ancillary income** growth p.a.

Build leading infrastructure portfolio[1]

Complement leading position in Nordic sponsor-led LBO transactions by **building out infrastructure-related financing**

Grow market share through accelerated customer acquisition and execution capacity

~2.5bn **Lending volume** by 2030

1. Infrastructure segment within the Private Equity franchise

Offering

Improving customer experience through strengthened relationships and leading offering

Customer value proposition

Strengthen customer service model and upgrade relationship banking offering to **increase customer satisfaction** in all countries

Provide superior service through deep, personal and predictable mutually beneficial long-term relationships

#1-2 **Customer satisfaction** position in all countries

Leading corporate payments offering

Build a modern and integrated offering with upgraded cash management functionality, user interface and connectivity

Improve customer experience and convenience from digital product offerings and self-servicing

#1-2 **Cash management** position

Sector-focused event capabilities

Develop leading competence in Nordic-centred corporate sectors where we can grow and reach a leading position

Provide strategic advice and customised solutions enabled by cross-border insights and expanded use of data and AI analytics

#1-2 **Debt and capital market** financier

Scale

Scaling for growth and efficiency across payments, lending and analytics

Data- and AI-driven advisory

Build advisory AI ecosystem with integrated internal and external real-time customer insights

Increase level of automation in the advisory process, freeing up time to be redirected for customers

>30% **Time reduction** in advisory preparation time

Streamlined products and processes

Concentrate payment volumes on **modern Nordic payments** processing infrastructure while decommissioning the complex legacy infrastructure

Upgrade Markets platform and strengthen risk management capabilities

100% **Payment flows** in target infrastructure

Corporate lending

Provide automated, **AI-assisted data collection and processing** with manual controls for more complex cases – efficiency on par with or ahead of leading European banks

Offer instant, **automated decision-making and execution** for simple cases – improved customer experience with quicker time to decision

~80% **Digitalisation** of end-to-end corporate lending

Large Corporates & Institutions

2030: The preferred financial partner for Large Corporates & Institutions in the Nordics

- **Lead and grow LC&I business** in all four home markets
- **Grow faster than market in Sweden and Norway** with enhanced segment focus, and increase ancillary income through cross-sales
- **Use Nordic scale benefits** for data, products and processes to develop **the best relationship banking offering**

2030 targets

RoAE
>15%

Cost-to-income ratio
<37%