Nordea

The preferred financial services partner for household customers in the Nordics

Personal Banking

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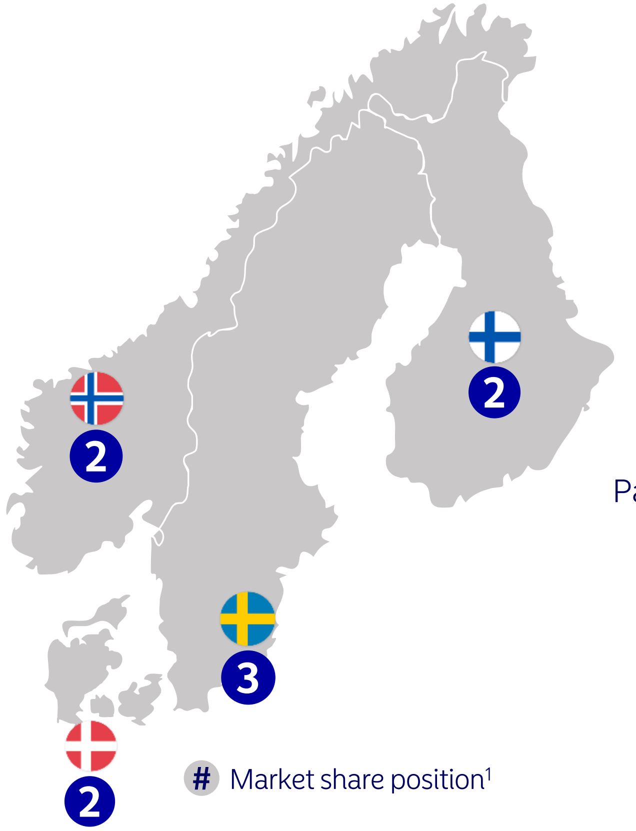
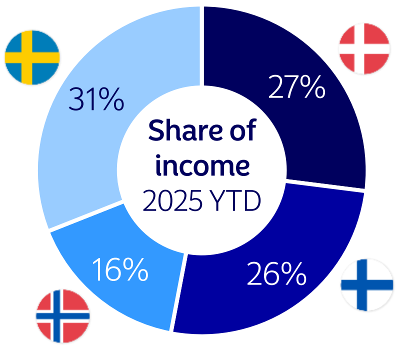
Largest and only pan-Nordic retail franchise, top three in all markets

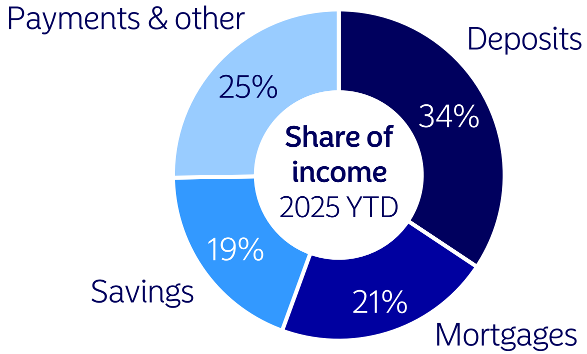
Trusted financial partner to 6.5m household customers



Well-diversified income mix across Nordics



Broad income distribution
2025 YTD



1. 2024, PeB aggregated position across mortgages, deposits and investment products by volume

Uniquely positioned in the Nordics

Universal relationship model

- Full financial offering spanning all household needs
- Trusted adviser with local presence and expertise, building strong relationships

Digital leadership

- Top-rated platforms and growing mobile engagement
- Delivering seamless experiences and personalised advice

Scale

- Largest and only pan-Nordic personal banking franchise, leveraging shared platforms across four markets
- Common AI-driven digital backbone and centralised automation for efficiency, speed and cost efficiency
- Access to a broad network of specialists supporting complex financial needs

Diversified and resilient

- Balanced business mix across geographies and products

Personal Banking 2022–25

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

			Change since 2021[1]
Create the best omnichannel customer experience	**Top-rated digital bank** with all-time high customer satisfaction	Increased Nordic aggregate customer satisfaction	**All-time high** +3 points
		Digital active customers	**+1.1m**
		Relationship customers[2]	**+500K**
Drive focused and profitable growth	**Strong growth** with faster-than-market growth in Sweden and successful bolt-on in Norway	Income growth	**~8%** CAGR
		Norwegian deposit market share	**+3.3pp**
		Swedish mortgage front book market capture[3]	**~19%**
Increase operational and capital efficiency	**Enhanced efficiency** driven by transition to digital-first distribution model	Unit sales in digital channels	**~70%** 9M 2025
		Frontline reduction, FTEs[4]	**-10%**
		Cost-to-income ratio	**-4pp**

1. Unless otherwise specified
2. Holding salary accounts, active cards and mortgages and/or savings
3. Average over 2022-25 period, back book market share ~14%.
4. Excluding acquisitions

Our vision and strategic priorities

The preferred financial services partner for household customers in the Nordics

Growth

Grow faster than market in Sweden, Norway, and grow number of relationship customers

Offering

Lead with best-in-class digital experience and personalised offerings that maximise customer value

Scale

Deliver operational excellence with Nordic tech-powered core processes

Accelerated by **technology, data and AI**

Supported by | **High-performance culture** | **Capital excellence** | **Sustainability at the core**

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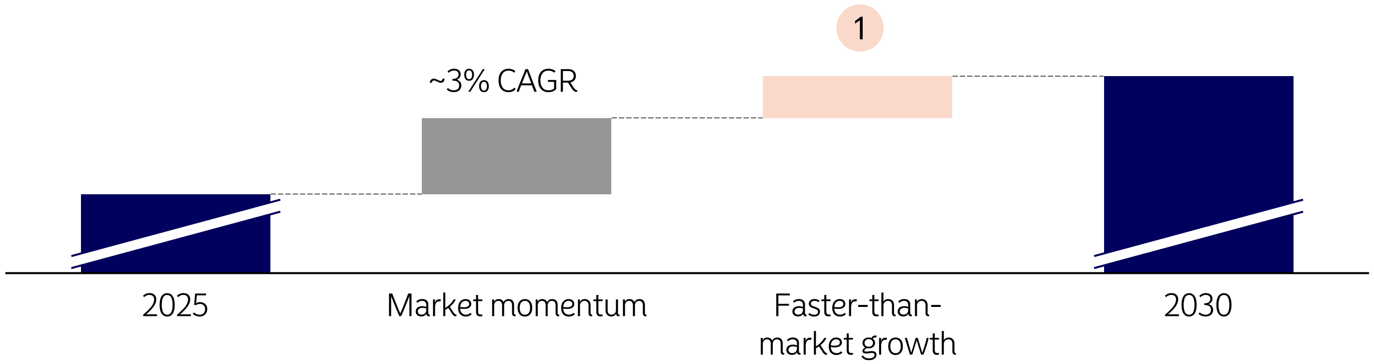
Personal Banking 2026–30

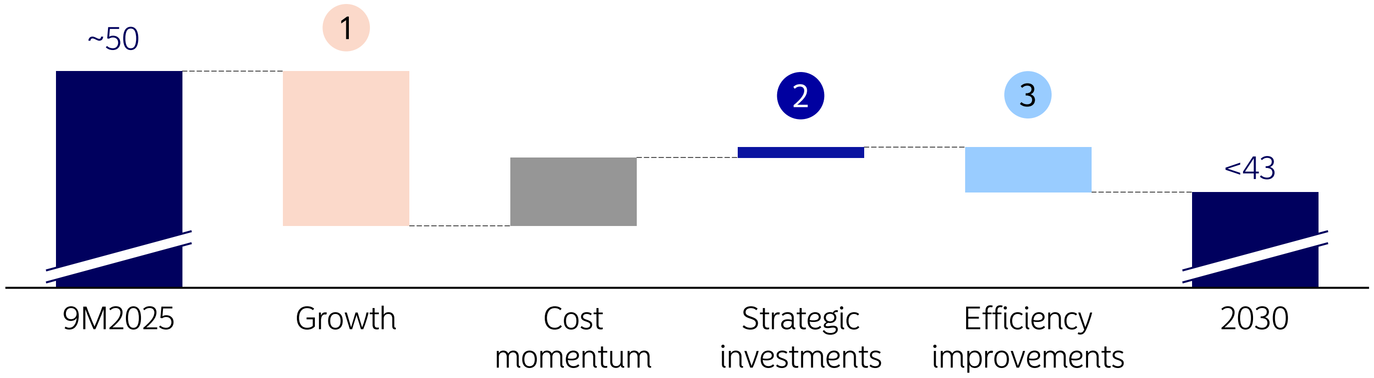
Focused opportunities for growth and strong operating performance

Building blocks for 2030 performance – Targeting >19% 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**

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Accelerate profitable growth in targeted areas

Win Sweden	**Scale leading growth model** for mortgages and pensions to increase customer acqusition **Expand reach** to new savers and Premium customers through enhanced segment value propositions	**~1.5x** **Income growth** above market
Grow Norway	**Activate** existing customer relationships by enhancing the digital savings experience and offer proactive financial advice Acquire **new relationships** through digital sales excellence and smoother digital journeys	**~4x** **Savings net flows** vs 2025E
Grow customer relationships	**Deepen existing and attract new relationship customers** in all countries through personalised engagement and offers, leveraging AI **Activate new savers** and increase top-ups through strengthened proposition, easy start-to-save journey, and competitive offering	**+15%** **Ancillary income increase** above lending growth

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Winning relationships with tailored experiences and offerings

Tailored and adaptive experiences

Deliver mobile-first banking with **seamless switching** between self-service and assisted channels

Provide **personalised nudges and insights** relevant to customers' financial situation and life stage

>80% **Digital sales** (from ~70%)

Best-in-class savings experience

Enhance savings platform with hyper personalisation, easy onboarding and improved navigation

Provide a relevant and **competitive offering** for different customer groups and life stages, backed by elevated savings brand

Targeted proposition uplifts

Premium experience redefined with exclusive products , and prioritised and personalised services

Designated offering for **young customers** by offering simple and digital-first banking with perks and guidance

+500,000
Increase In relationship **customers**

Seamless & efficient processes delivering smooth customer experience

Digital-first interaction model

Deploy AI assistants to resolve routine issues and free up time for advisers to focus on complex issues

Empower advisers with AI-based, real-time insights and recommendations based on 360° customer insights

Scale nationwide advisory capacity model supported by better CRM and case-handling tools

2x **Adviser efficiency** increase

Simplified and common Nordic journeys

Implement **digital, common mortgage journey** improving time to decision and 30% lower mortgage processing time

Transition to **digital savings service model** underpinned by optimised product offering and modern platform

Transition **account and card journeys to fully digital** and straight through processing

90% **Loan promises** automated

Personal Banking

The right platform, the right capabilities and the right people

- Build on our **unique pan-Nordic leadership** position
- **Accelerate profitable growth** in targeted areas
- Create **superior digital customer experiences** through investments in technology, data and AI

2030 targets

RoAE
>19%

Cost-to-income ratio
<43%