RESULTS
JANUARY–JUNE 2026

RIIKKA LAINE-TOLONEN, CEO & MIKA HEIKKILÄ, CFO

28 JULY 2026

S BANK

HIGHLIGHTS
H1 2026

S BANK

JANUARY–JUNE 2026:
STABLE EARNINGS PERFORMANCE CONTINUED

- Operating profit in line with expectations
- Net interest income has developed positively during the first half of the year
- Strong development in net fee and commission income
- Number of active customers increased to 896 000 and high-value customers to 151 000
- Strategic focus is on continuing to renew the service model and accelerating improvements in scalability
- On 9 July 2026, S-Bank announced a public tender offer for Oma Savings Bank Plc.

KEY FIGURES
JAN–JUN 2026 VS. JAN–JUN 2025

Operating profit
EUR million

46.3
(51.9)
-11%

Capital adequacy ratio
%

25.5
(25.3)
+0.2pp

S&P credit rating
July 2026

A-/A-2
outlook stable

Lending base
EUR billion

9.5
(9.4)
+0.5%

Assets under management*
EUR billion

9.3
(8.7)
+6%

Deposit base
EUR billion

10.7
(10.2)
+5%

*The total amount of assets under management includes client assets managed by S-Bank Properties Ltd, which were previously reported separately. Amounts for the comparison period have been adjusted accordingly.

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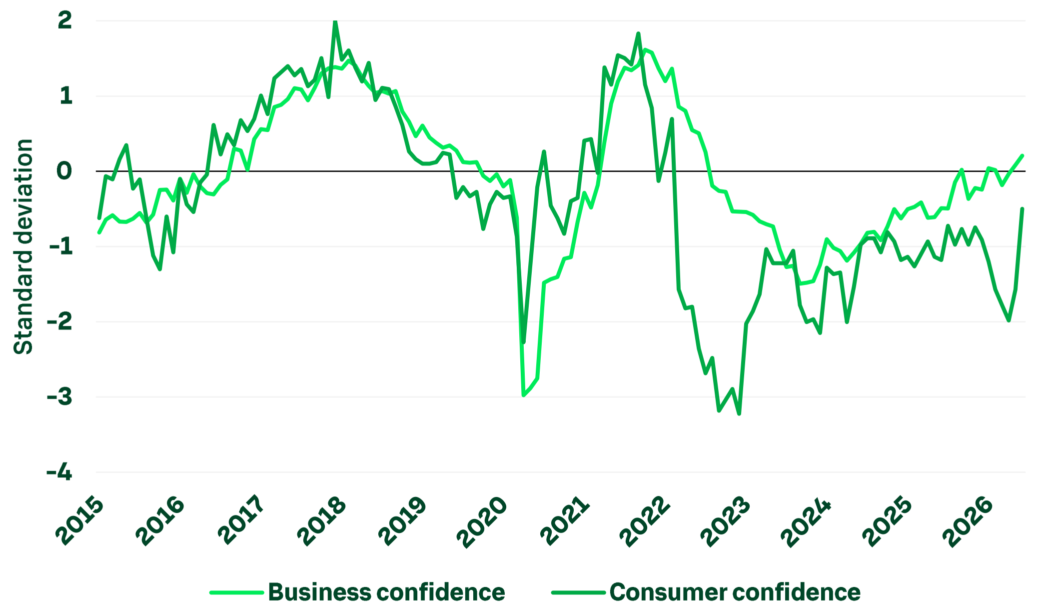
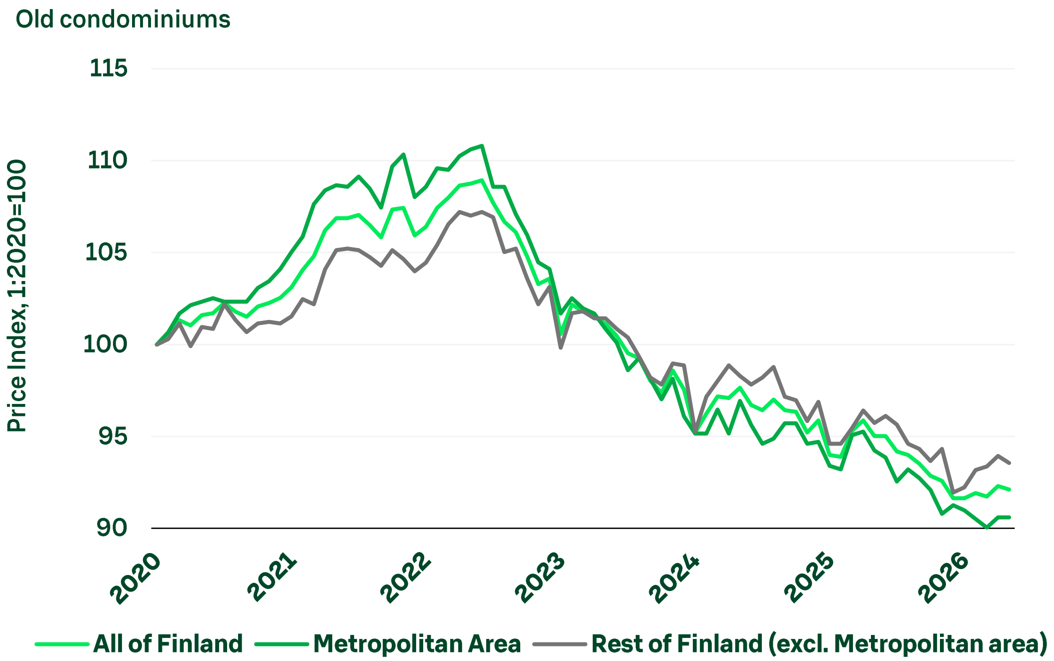
ECONOMIC OUTLOOK: MORE POSITIVE SIGNS IN FINNISH ECONOMY, HOUSING MARKET REMAINED SUBDUED

CONFIDENCE INDICATORS IN FINLAND



Sources: Macrobond, Statistics Finland, Confederation of Finnish Industries (EK) and S-Bank

HOUSING PRICES IN FINLAND



Sources: Macrobond, Statistics Finland and S-Bank

OUTLOOK FOR 2026 UNCHANGED

We expect S-Bank's operating profit for the whole year to stay at the same or slightly lower level than in the year 2025.

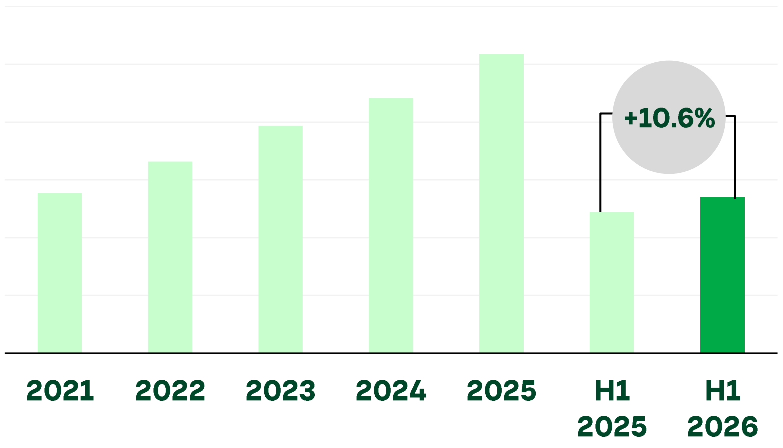
The investments related to implementing our strategy will remain at a high level.

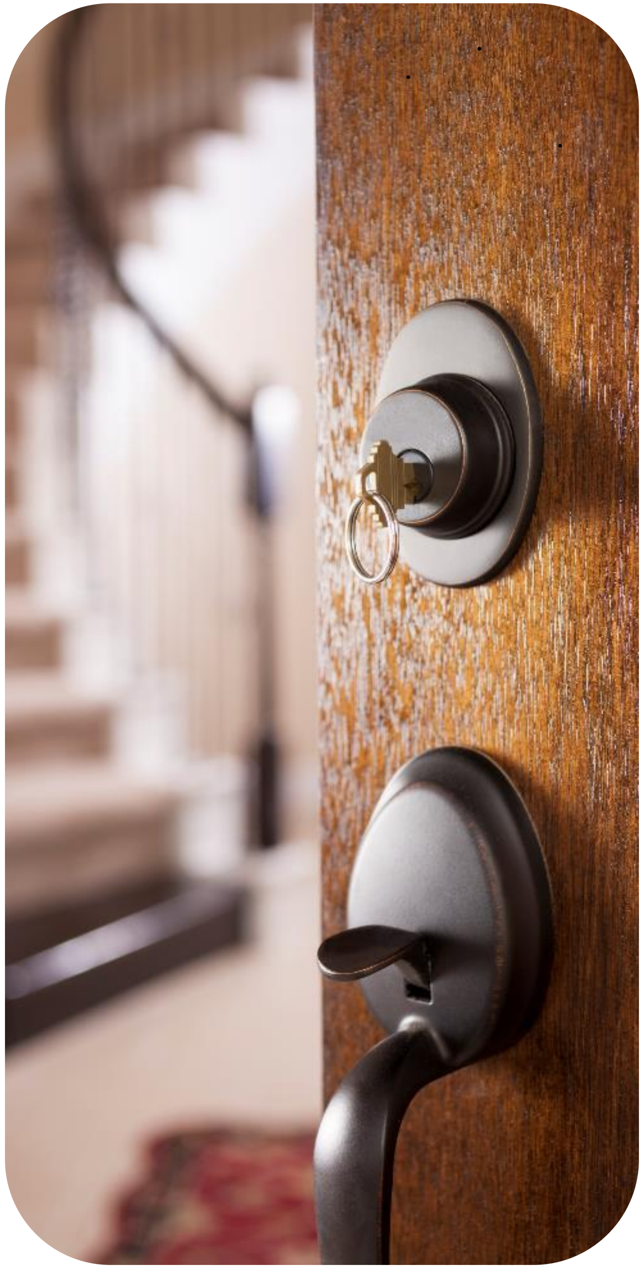
The outlook for 2026 is subject to uncertainties regarding the operating environment, geopolitical tensions, the economy, employment and the real estate market.

BANKING SEGMENT
JAN–JUN 2026

- Household customers' deposit base continued to grow
- The volume of new housing loans compared favourably with S-Bank's share of the Finnish housing loan market

S-ETUKORTTI VISA CARD PURCHASES (EUR)





BANKING

Operating income EUR million	Operating profit EUR million
175.4	**50.5**
(180.3)	(57.3)
-3% yoy	-12% yoy

HOUSEHOLD CUSTOMERS'

Loans EUR billion	Deposits EUR billion
8.2	**9.9**
(8.2)	(9.2)
+1.1% yoy	+8% yoy

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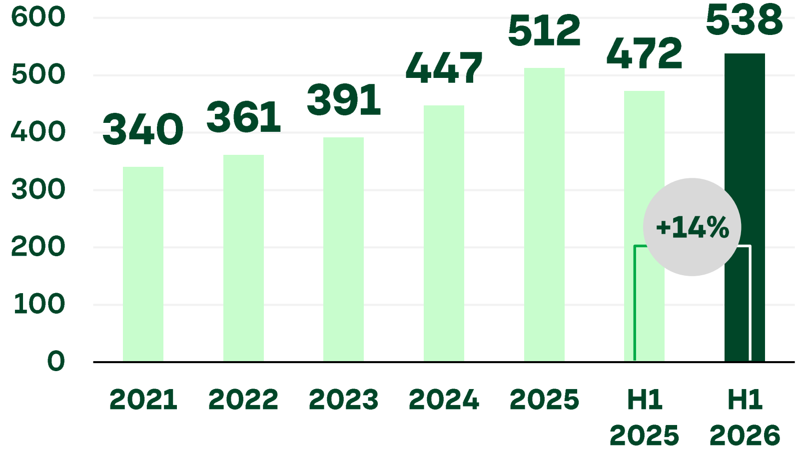
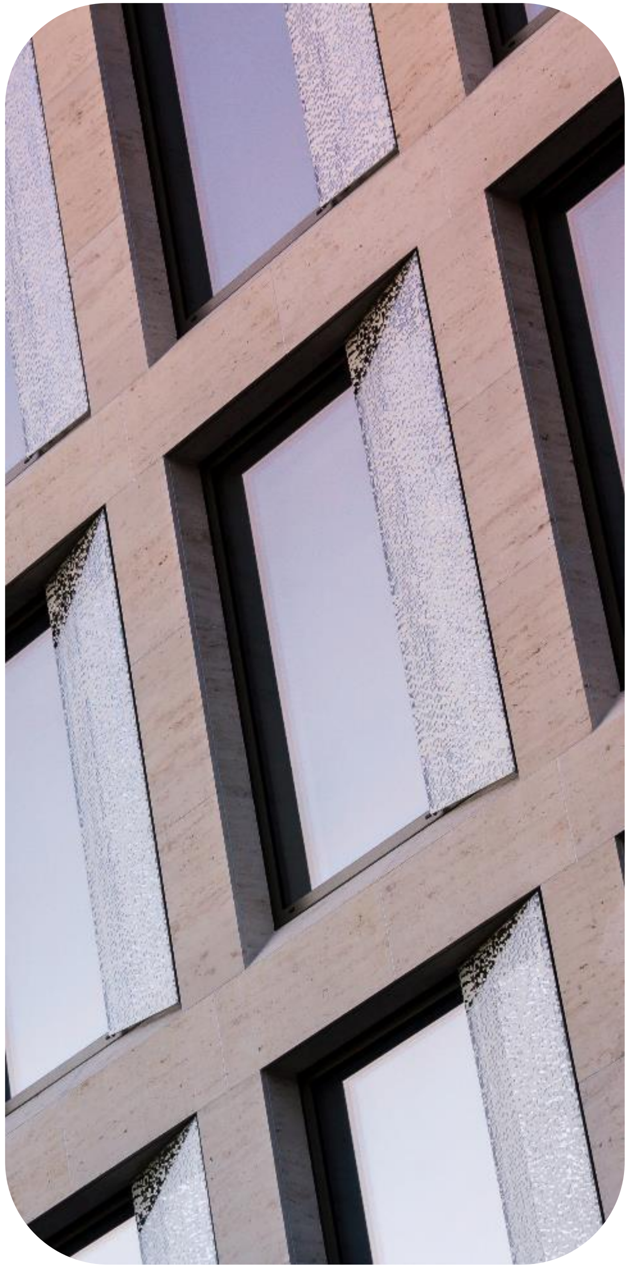
WEALTH MANAGEMENT
JAN–JUN 2026

- Good development in number of unit holders in the S-Bank funds
- Award-winning wealth management expertise

NUMBER OF UNIT HOLDERS IN S-BANK FUNDS (THOUSANDS)





WEALTH MANAGEMENT

Operating income
EUR million
24.8
(23.5)
+5% yoy

Operating profit
EUR million
0.6
(-1.0)
+160% yoy

Assets under management
EUR billion
9.3
(8.7)
+6% yoy

Net subscriptions to S-Bank's mutual funds
EUR million
-154.8
(365.8)
-142% yoy

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STRATEGY 2024–2027

BANK

S-BANK'S STRATEGY 2024-2027

THE STORY CONTINUES TOWARDS A MORE CUSTOMER-FOCUSED AND DIGITAL BANK

PURPOSE	**A better financial future for S Group's co-op members**				
VISION	**Superior ease and benefits**				
STRATEGIC OBJECTIVES	**Growth:** 1 000 000 active customers	**Growth:** 156 100 high-value customers in 2026*	**Customer experience:** NPS¹ +55 in 2026*	**Profitability:** < 60 % C/I ratio > 10 % ROE	**Reputation and trust:** > 3.5 index (external survey²)
BUSINESS SEGMENTS	**Banking**	**Wealth management**			
KEY CHANGE AREAS	**Handelsbanken integration**	**Renewing the service model**	**Improving scalability**		
CROSS-ORGANISATIONAL THEMES	**Digitalisation and technology**	**Sustainability**	**Solid foundation**	**Competent staff and customer focus**	

*More information on targets for 2027 to be announced later.
1) Target based on S-Banks' customer survey conducted by Feelback quarterly
2) The annual Reputation and Trust survey by Reputation and Trust Analytics, the general public's view of S-Pankki.

S-BANK'S STRATEGIC TRANSFORMATION JOURNEY 2024–2027

2024
PREPARATION

- Completion of the Handelsbanken transaction
- Launch of strategy implementation

2025
NEW CHAPTER

- Succeeding as one team
- Retention of migrated customers and growth of high-value customers
- Increasing the use of mobile banking services

2026
FOCUS ON GROWTH

- Growth of high-value customers
- Growing the role of the S-mobiili app
- Improving the scalability of business

2027
FINAL STRETCH

- A more customer-focused and digital bank
- Ensuring achievement of strategic objectives

RENEWING OUR SERVICE MODEL TO SERVE CUSTOMERS MORE COMPREHENSIVELY AND IN A MORE CUSTOMER-FOCUSED WAY

THE RENEWAL OF THE SERVICE MODEL WILL SUPPORT S-BANK'S PROFITABLE GROWTH THROUGH THREE OBJECTIVES

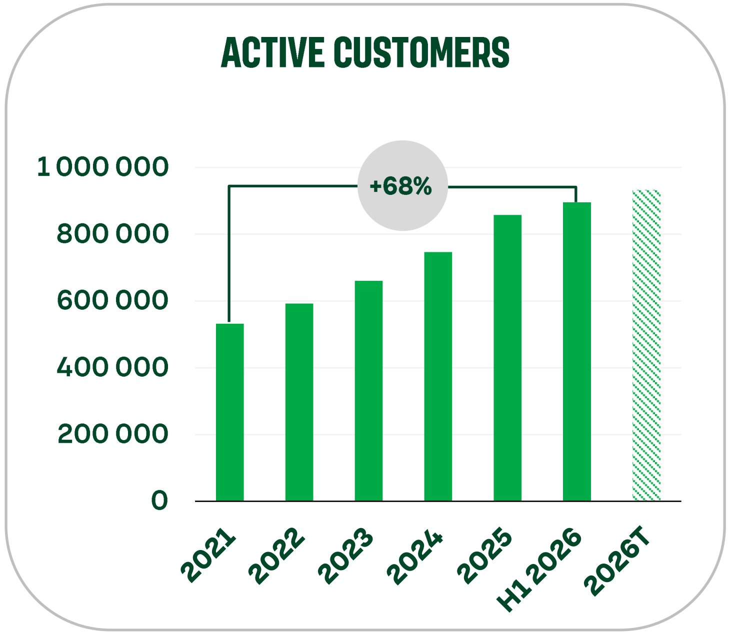
1. DEVELOPING CHANNELS

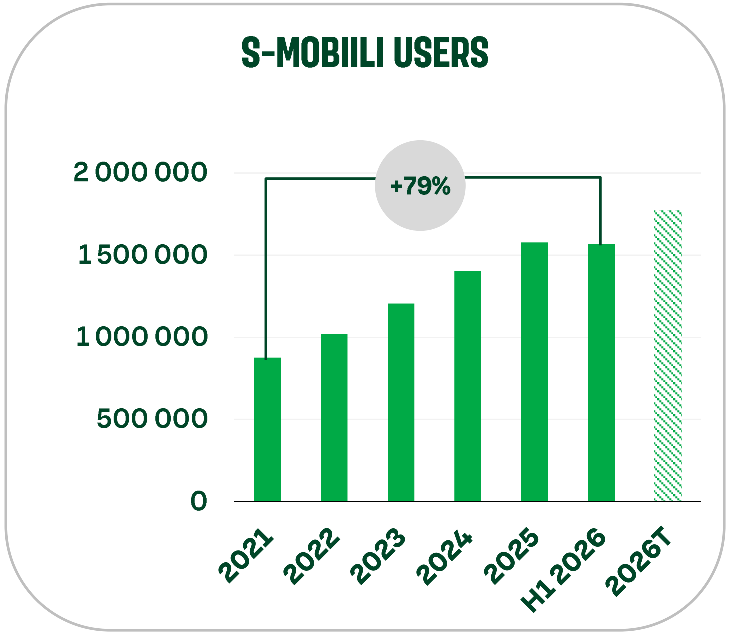
2. ENHANCING THE VALUE OF CUSTOMER BASE

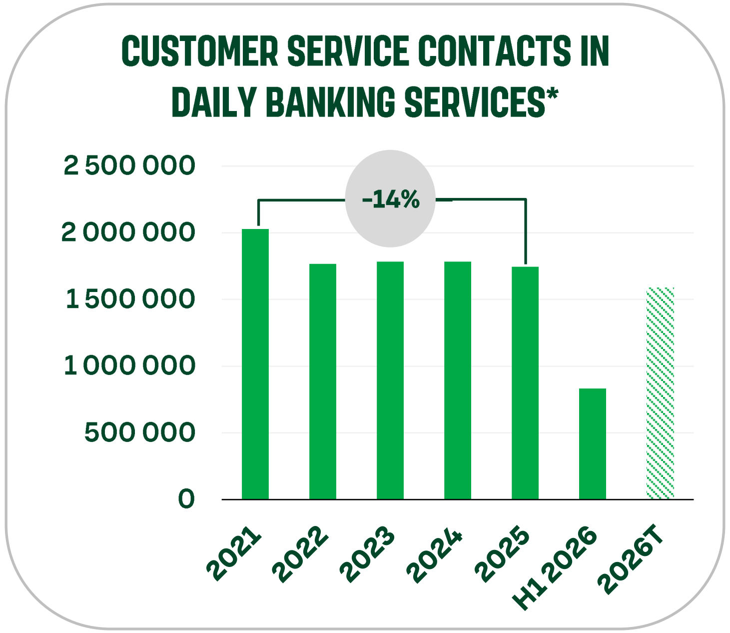
3. IMPROVING THE OVERALL CUSTOMER EXPERIENCE

OUR JOURNEY TOWARDS AN INCREASINGLY DIGITAL BANK CONTINUES

THE USE OF CUSTOMER SERVICE FOR DAILY BANKING MATTERS IS DECLINING, WHILE OUR CUSTOMER NUMBERS AND DIGITAL BANKING USAGE CONTINUE TO GROW. FURTHER DEVELOPMENT OF S-MOBIILI WILL ACCELERATE THIS TRANSFORMATION.



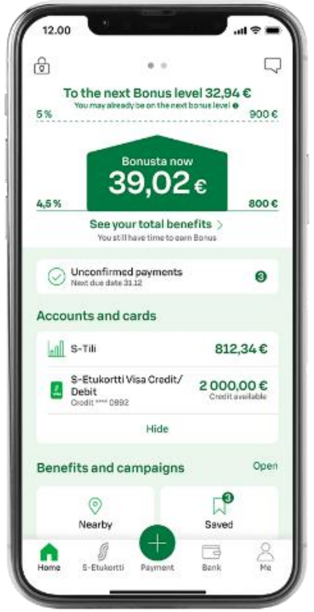




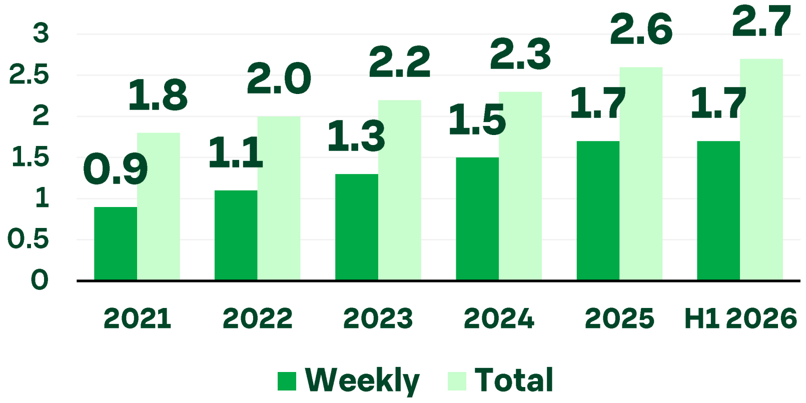
*Includes contacts in S-Bank customer service and Co-op Membership and S-Bank -Service Points. Figure H1 2026 is cumulative.

THE S-MOBIILI APP CONTINUES TO GROW IN POPULARITY AND NEW FEATURES ARE ADOPTED QUICKLY

- With developing S-mobiili, we respond to customer needs: over 95% of active S-Bank customers prefer digital banking
- New S-mobiili features in H1 include the ability to apply for a loan repayment holiday, to open a fixed-term deposit account and chatbot



S-MOBIILI USERS (MILLION)



NEW S-MOBIILI FEATURES

34 new self-service banking features launched in S-mobiili during the strategy period

52% of banking services for children are opened digitally

53% of applications for housing and other secured loans submitted through S-mobiili

50% of applications for loan repayment holidays through S-mobiili

Figures H1/2026

S BANK

TENDER OFFER FOR THE SHAREHOLDERS OF OMA SAVINGS BANK

GROWING INTO A FULL-SERVICE BANK THROUGH FOCUS AND STRATEGIC ACQUISITIONS

2009

citibank

ACQUISITION OF CITIBANK'S HOUSEHOLD CUSTOMER OPERATIONS

Further growth in consumer credit and first M&A.

2013

S-MOBIILI LAUNCH

Mobile app combining S-Bank and S Group services.

FIM ACQUISITION

Expansion into wealth management services.

2014

MERGER OF LÄHITAPIOLA BANK

Significant growth and expansion into mortgage lending.

2017

S-Bank sold its SME and agricultural and forestry business to Oma Savings Bank

FENNIA ASSET MANAGEMENT ACQUISITION

Expansion in real estate investment services to become a market leader.

2020

S-Bank streamlined its services by discontinuing its own securities brokerage and custody offerings

2021

S group becomes 100% owner of S-Bank

2024

Handelsbanken

ACQUISITION OF HANDELSBANKEN'S PERSONAL CUSTOMERS IN FINLAND

S-Bank becomes Finland's fourth largest household customer bank.

2026

Tender offer for all the shares in Oma Savings Bank

2026

If the potential transaction is completed, Oma Savings Bank would continue as an S-Bank subsidiary.

PUBLIC TENDER OFFER IN BRIEF

- On 9 July, S-Bank announced a public tender offer for Oma Savings Bank Plc.
- S-Bank is offering every Oma Savings Bank shareholder EUR 17.20 for each share in Oma Savings Bank.
- The offer period commenced on 17 July 2026 and is expected to expire on 25 September 2026.
- The potential transaction is expected to be completed during the fourth quarter of 2026.
- If the potential transaction is completed, Oma Savings Bank will continue to operate as a subsidiary of S-Bank.

If completed, the transaction would strengthen S-Bank's market position and accelerate its growth to a new level, making S-Bank an even stronger alternative for a growing number of customers.

SHAREHOLDERS ARE OFFERED A PREMIUM

- S-Bank is offering shareholders of Oma Savings Bank Plc EUR 17.20 for each Oma Savings Bank share
- The total issued share capital of Oma Savings bank is valued at approximately EUR 571.4 million
- The offer price represents a premium of approximately 47,0 % compared to the closing price of Oma Savings Bank shares on 8 July 2026, prior to the announcement of the tender offer
- Completion of the transaction is subject to the customary conditions for public tender, including:
  - acceptance of the tender offer by shareholders representing more than 90% of Oma Savings Bank's shares, and
  - receipt of the required regulatory approvals
- The transaction is expected to be financed through a share issue of up to EUR 400 million to the existing owners and through S-Bank's retained earnings

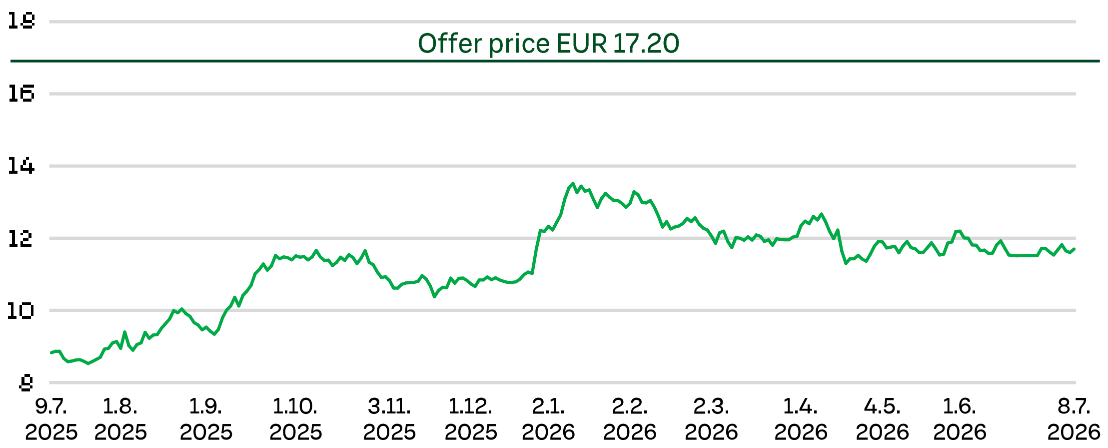
17.20
euros
Offer price,
cash consideration per share
("Offer price")

47.0%
Premium
compared with the **closing price**
as of 8.7.2026

52.5%
Premium
compared to the volume-weighted
average trading price
during a
twelve-month period

46.0%
Premium
compared to the volume-weighted
average trading price
over a
three-month period

Oma Savings Bank share price performance, 9 July 2025 – 8 July 2026



IMPORTANT DATES

9 July 2026
Announcement of tender offer

16 July 2026
Publication of tender offer documents

17 July 2026
Commencement of offer period

25 September 2026
Expiration of offer period (estimate)

Q4/2026
Potential transaction is expected be completed

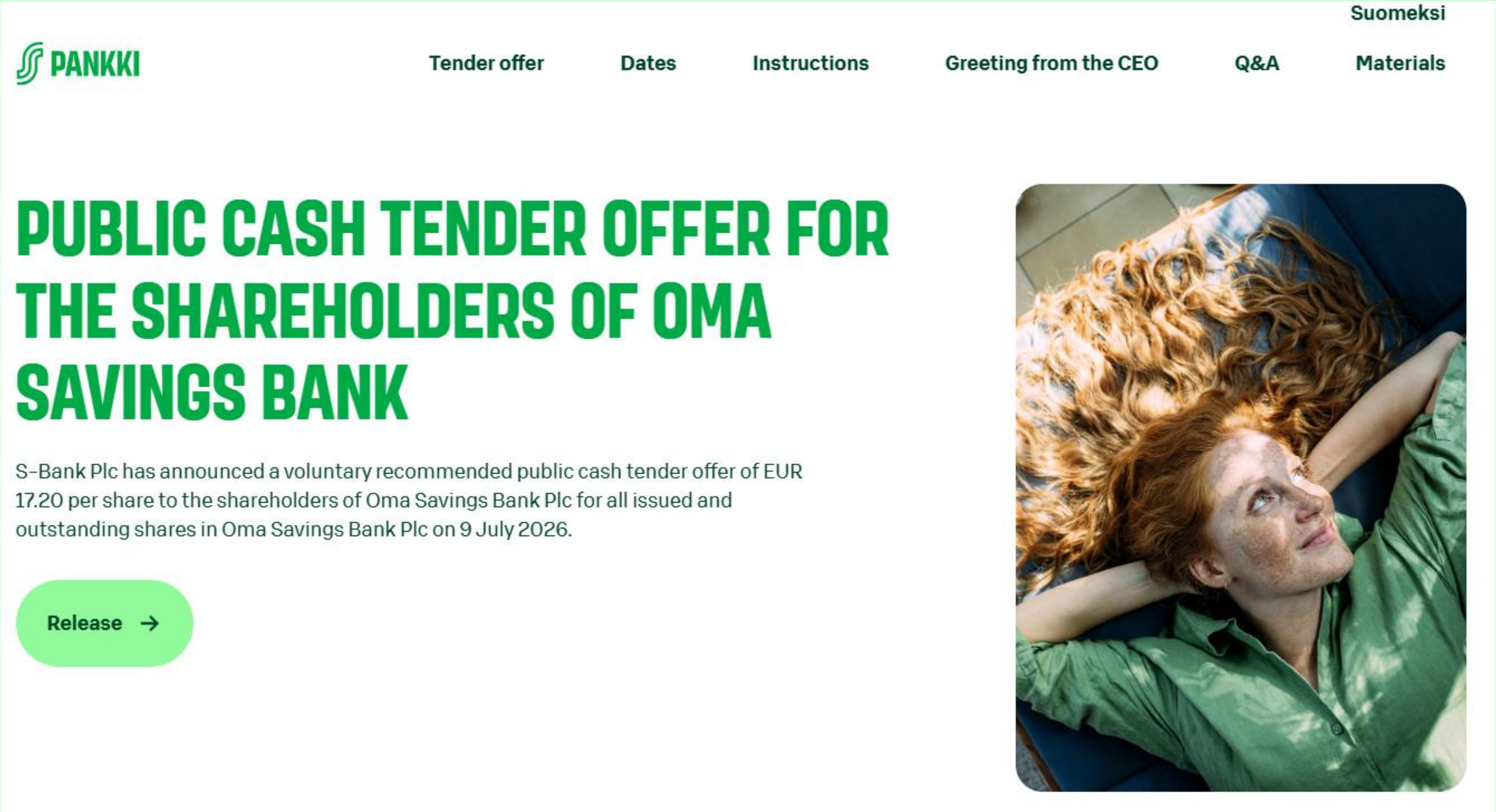
- The offer is valid for a specific period, during which shareholders must decide whether to accept the offer.
- The actual offer period commenced on 17 July and will expire on 25 September, unless the offer period is extended
- The tender offer document, which contains detailed information about the tender offer and its terms and conditions, has been published on 16 July 2026
- The tender offer document is available on S-Bank's tender offer website s-pankki.fi/tenderoffer

- Each shareholder will receive information on this matter from their account operator (i.e. the bank or securities broker that maintains their book-entry account and processes transactions relating to Oma Saving Bank's securities)
- Account operators will send shareholders a notice of the tender offer, detailed instructions and an acceptance form
- The notice will be sent to those shareholders who are entered in the shareholders' register maintained by Euroclear Finland Ltd.

S-PANKKI.FI/TENDEROFFER

THE LATEST INFORMATION AND MATERIALS RELATED THE TENDER OFFER IS AVAILABLE ON OUR WEBSITE.

- Dates
- Instructions
- Q&A
- Press releases
- Tender offer document



NEW
SIZE CATEGORY

- Growth towards a new size category
- Stronger position in corporate banking
- Complementary strengths
- Enhanced competitiveness
- Broader customer base
- Synergy benefits

AN EVEN STRONGER ALTERNATIVE FOR CUSTOMERS

S-BANK'S CORPORATE BANKING OPERATIONS WOULD BE EXPANDED TO SERVE SME'S AND AGRICULTURAL CUSTOMERS

- The transaction would provide an excellent opportunity to expand the company's corporate banking business operations and establish itself as a strong alternative for an even broader range of corporate customers.
- Expanding corporate banking services would respond to the needs and expectations of S-Bank's customers while also diversifying S-Bank's revenue structure.

THE TRANSACTION WOULD CREATE THE OPPORTUNITY TO FURTHER DEVELOP OUR SERVICES BY COMBINING DIGITAL CAPABILITIES, PERSONAL SERVICES AND A LOCAL FOCUS

- A larger size category would enable greater investments in services, technology and customer experience, while allowing the bank to respond more effectively to increasing regulation and competition.
- Stronger household customer services and broader corporate banking services would enhance the overall service provided to co-op members.

OUR ABILITY TO DELIVER COMPLEX INTEGRATIONS TO A HIGH STANDARD SUPPORTS THE REALISATION OF SYNERGIES

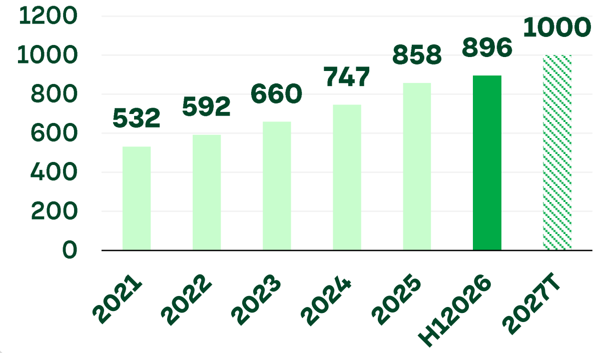
- Our strong financial position, our shareholders' willingness to support our growth and our proven ability to execute major transformation projects provide an excellent foundation for completing the transaction.

SUMMARY
H1 2026

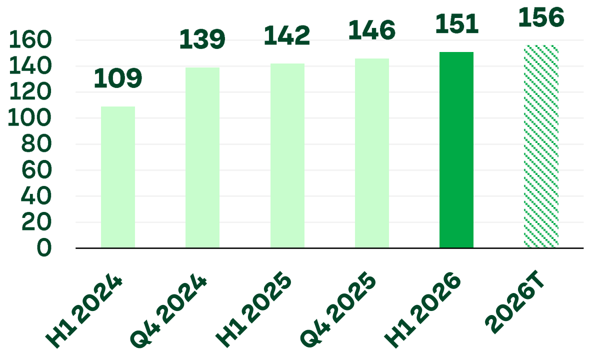
S BANK

DEVELOPMENT OF STRATEGIC TARGETS 2027
PROGRESS IN JANUARY–JUNE 2026

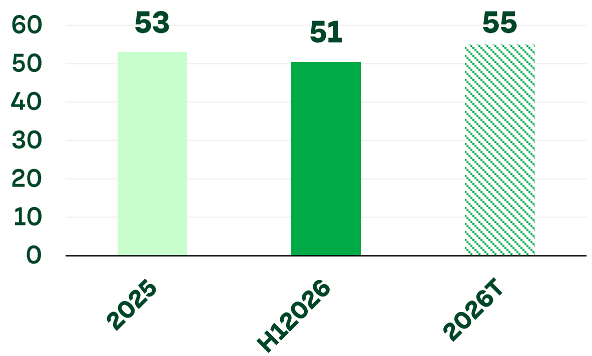
ACTIVE CUSTOMERS (THOUSANDS)



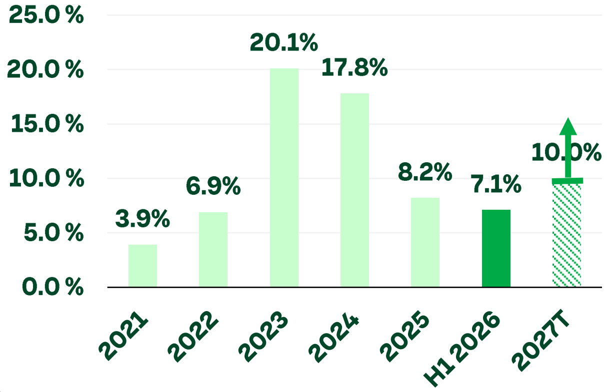
HIGH-VALUE CUSTOMERS (THOUSANDS)



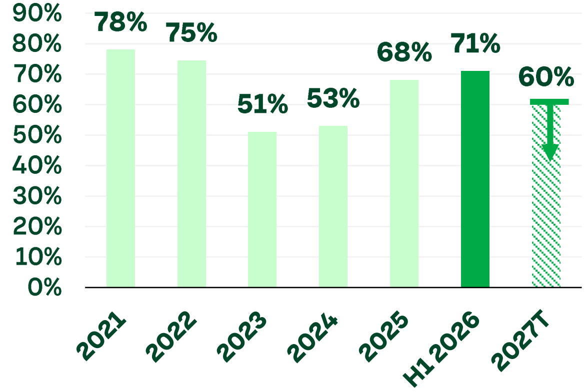
CUSTOMER EXPERIENCE (NPS)



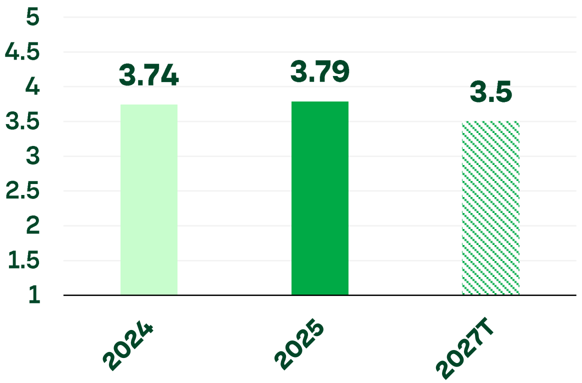
RETURN ON EQUITY



COST-TO-INCOME RATIO



REPUTATION & TRUST



JANUARY–JUNE 2026:
STABLE EARNINGS PERFORMANCE CONTINUED

RENEWAL OF THE SERVICE MODEL AND ACCELERATING IMPROVEMENTS IN SCALABILITY IN FOCUS

THE GROWTH OF ACTIVE AND HIGH-VALUE CUSTOMERS IS DEVELOPING IN LINE WITH OUR OBJECTIVES

PUBLIC TENDER OFFER FOR OMA SAVINGS BANK PLC

KEY FINANCIALS

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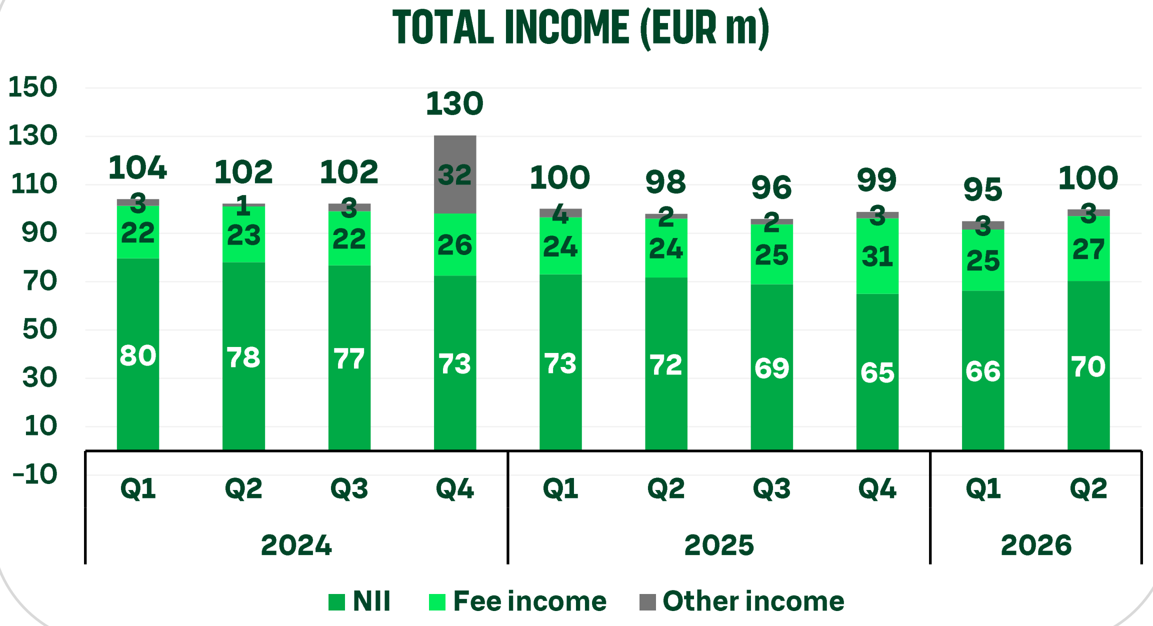
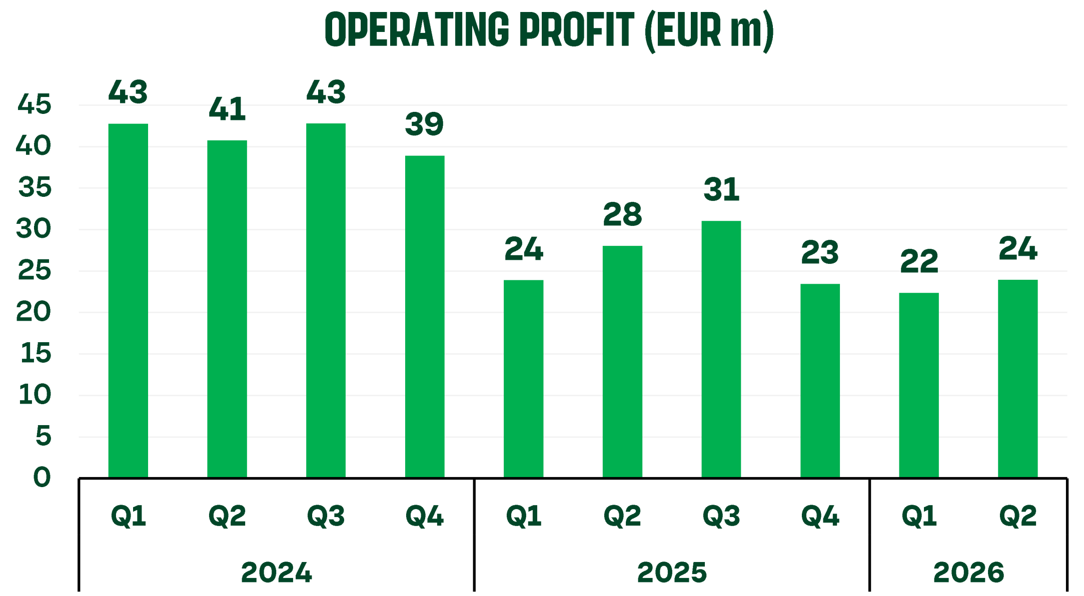
DEVELOPMENT OF KEY INCOME MEASURES

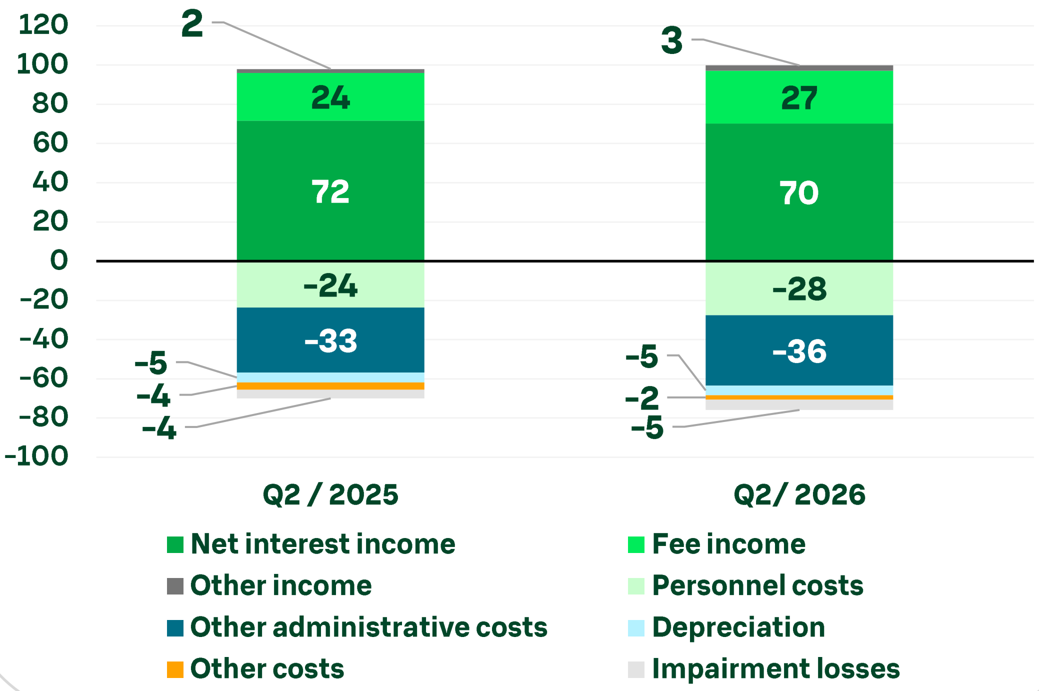




- In Q2/2026 total income was EUR 100 million (98). Due to changes in card business revenue accrual principles comparable total income was only slightly above comparison period.
- Net interest income decline has turned into growth track. Net interest income totalled EUR 70 million in Q2/2026 which continued the quarterly growth in NII.
- In Q2/2026 fee income increased from comparison period and totalled EUR 27 million. Comparable net fee income increased by 5,4 per cent.
- Operating expenses totalled EUR 70.5 million (65.5) which increased by 7,7 per cent y/y and 2,9 per cent more in H1/2026 than in comparison period . Costs increased due to strategic investments and reinforcing resources AML functions.

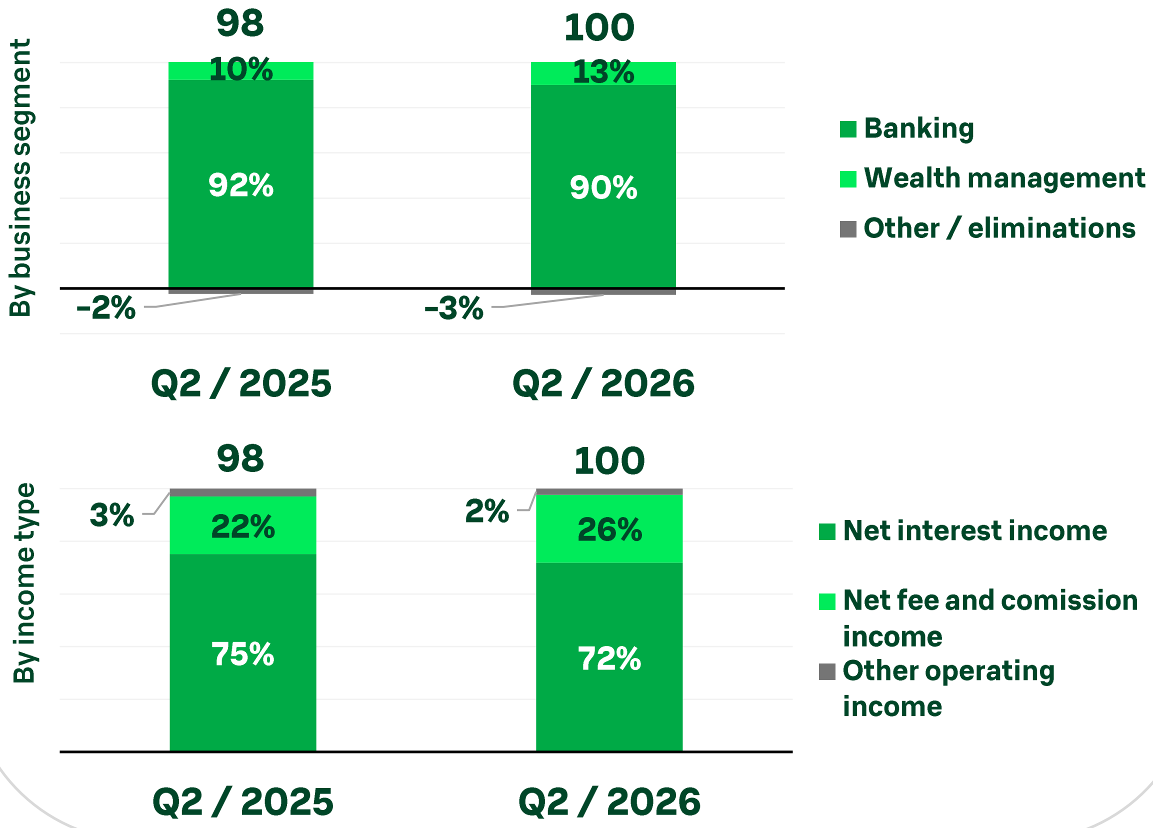
INCOME & COST ANALYSIS

DEVELOPMENT OF KEY INCOME & COST ITEMS (EUR m)



	Q2/ 2025	Q2 / 2026
Cost-to-income ratio, %	67%	71%
Total income / Total assets, %*	3.0%	2.9%

INCOME SPLITS BY SEGMENT AND TYPE (EUR m)

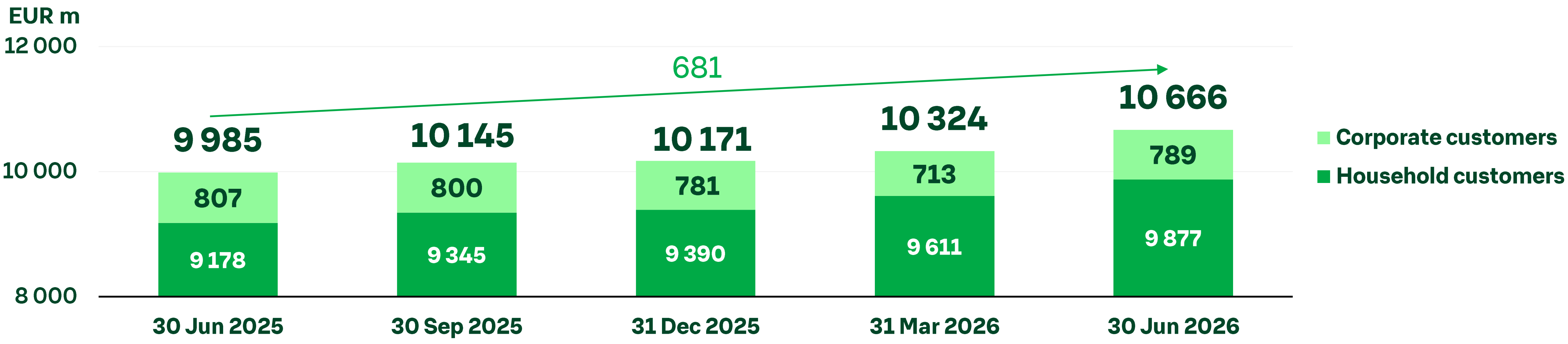


*Annualised

BANK

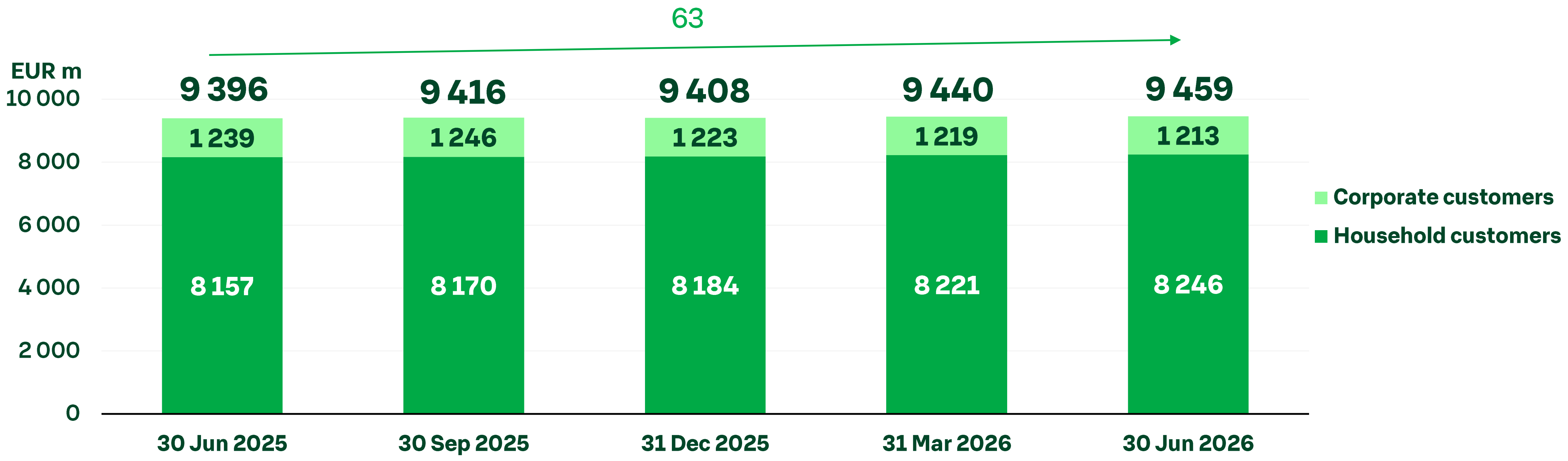
DEPOSITS UP 6.8%

TIME DEPOSITS EUR 1 185 MILLION (806) AT THE END OF JUNE



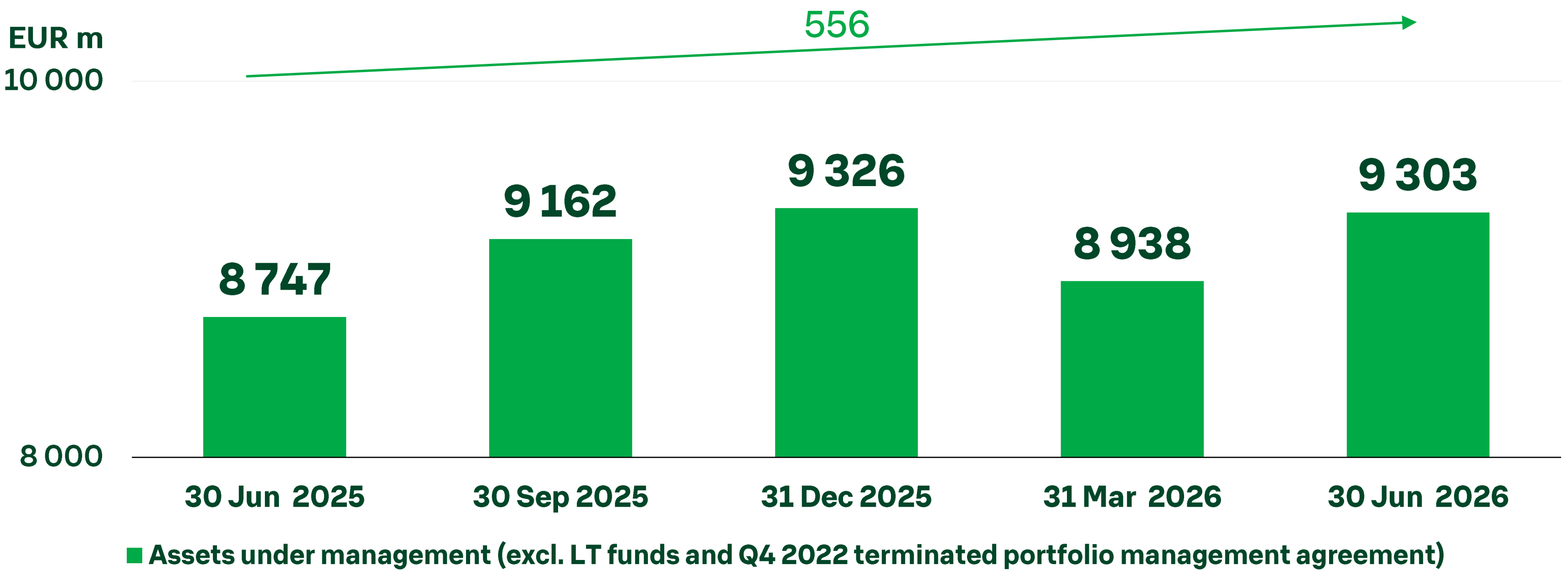
Deposits (EUR m)	30 Jun 2025	31 Dec 2025	30 Jun 2026	YTD-change	12-month change
Household customers	9 177.7	9 389.7	9 876.6	5.2%	7.6%
Corporate customers	807.2	781.1	789.3	1.1%	-2.2%
Total	9 985.0	10 170.8	10 665.9	4.9%	6.8%

LENDING UP 0.7%



Lending (EUR m)	30 Jun 2025	31 Dec 2025	30 Jun 2026	YTD-change	12-month change
Household customers	8 157.3	8 184.3	8 245.7	0.8%	1.1%
Corporate customers	1 238.7	1 223.4	1 213.4	-0.8%	-2.0%
Total	9 396.0	9 407.6	9 459.1	0.5%	0.7%

AUM UP 6.4%



Comparable assets under management (EUR m)	30 Jun 2025	31 Dec 2025	30 Jun 2026	YTD-change	12-month change
Fund capital	5 070.9	5 671.6	5 715.2	0.8%	12.7%
Wealth management	2 461.7	2 473.4	2 350,5	-5.0%	-4.5%
Funds issued by other than Group companies	847.9	795.7	859.6	8.0%	1.4%
S-Bank Properties Ltd	366.5	385.0	377,6	-1.9%	3.0%
Total	8 747.1	9 325.7	9 302.8	-0.2%	6.4%

Net subscriptions to the S-Bank mutual funds amounted to EUR -154.8 million in the review period compared with EUR 365.8 million a year earlier.

The total amount of assets under management includes client assets managed by S-Bank Properties Ltd, which were previously reported separately. Amounts for the comparison period have been adjusted accordingly.

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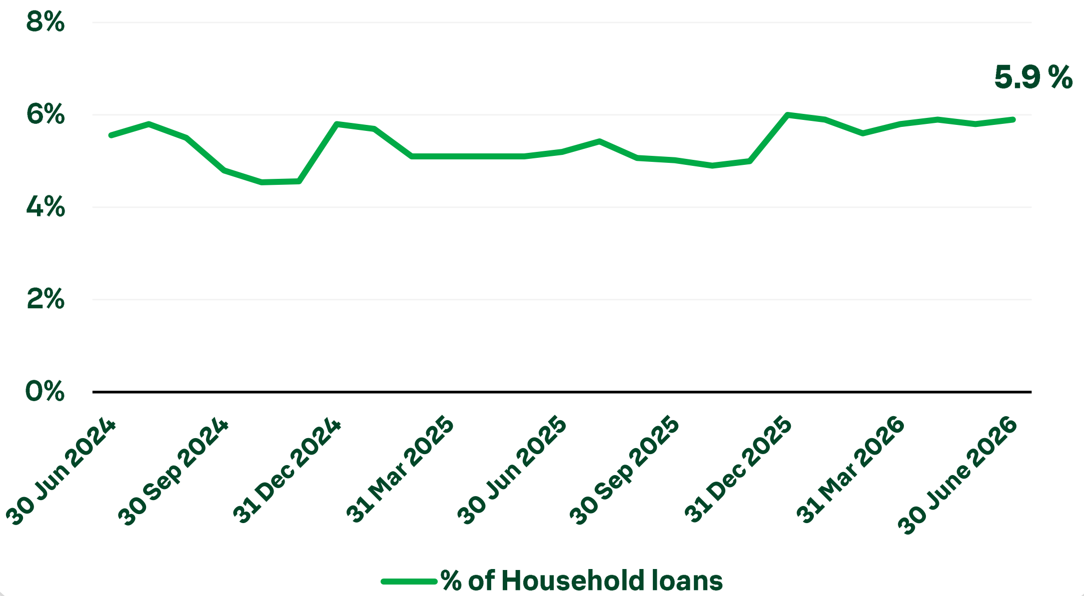
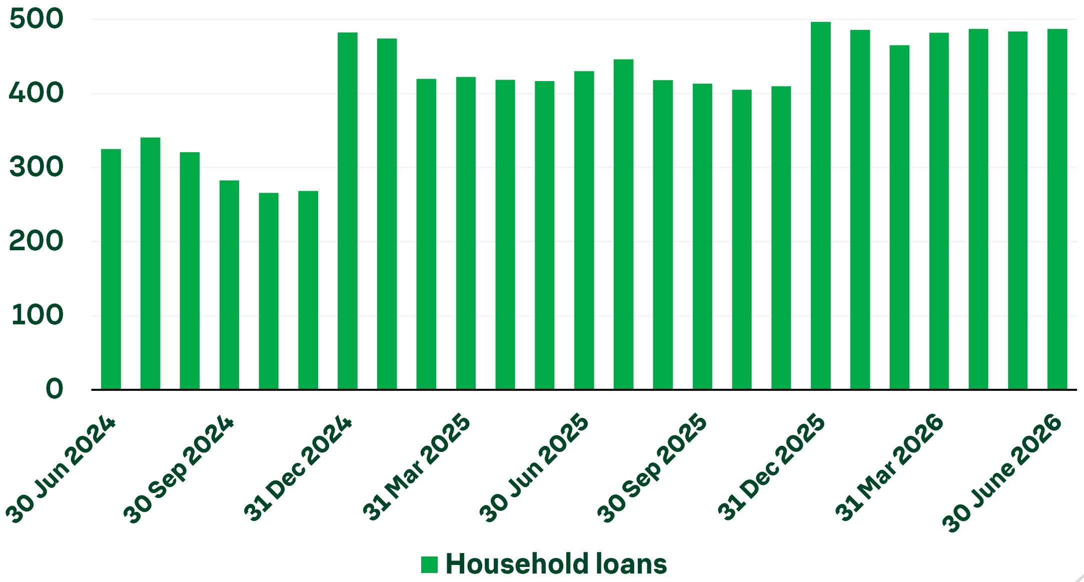
REPAYMENT HOLIDAYS

SHARE OF LOANS SUBJECT TO REPAYMENT HOLIDAYS



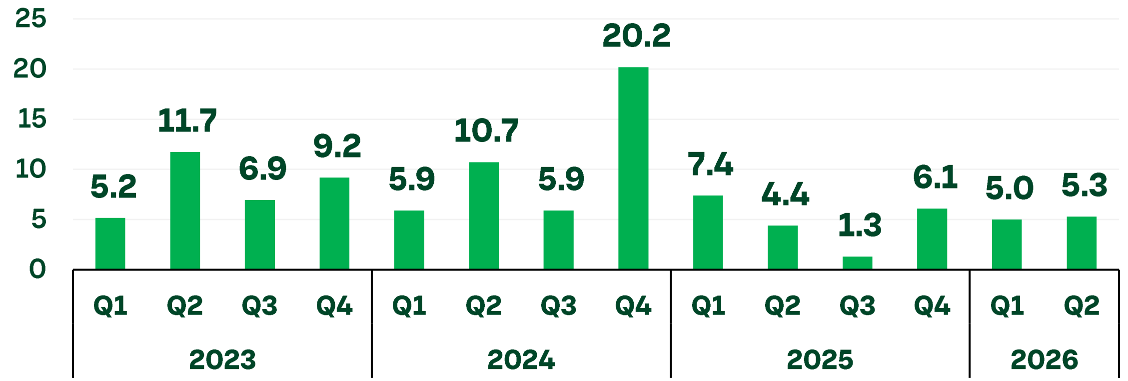
AMOUNT OF LOANS SUBJECT TO REPAYMENT HOLIDAYS (EUR m)



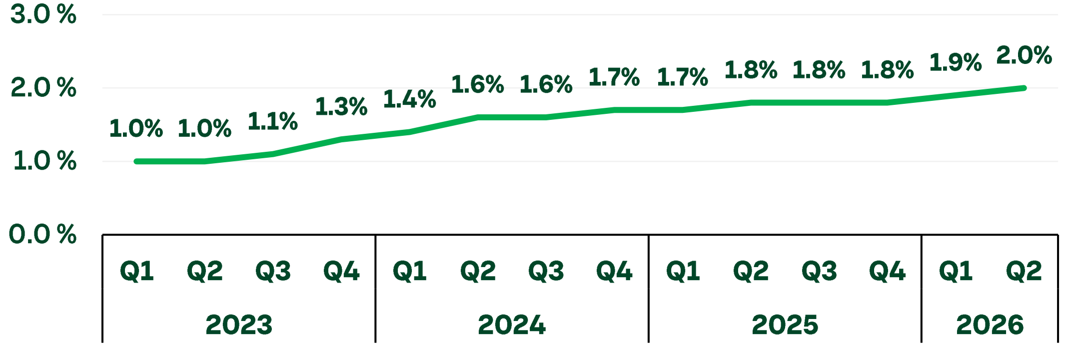
- Household loans subject to repayment holidays remained steady during H1 2026.
- Repayment holidays deviating from the original payment plan have primarily been granted to household customers.
- The share of loans subject to repayment holidays was 5.9% of total household loans (6.0% on 31 Dec 2025).

CREDIT LOSSES

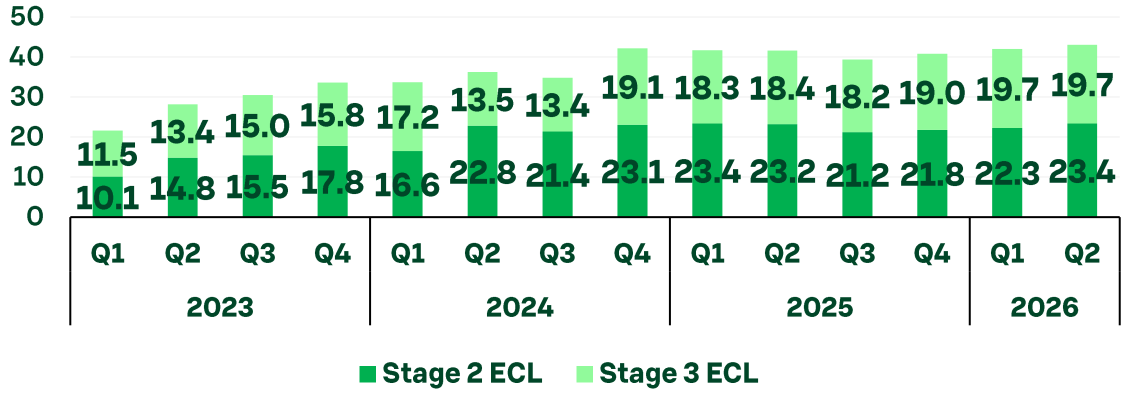
EXPECTED AND FINAL CREDIT LOSSES (EUR m)



NPL RATIO (%)



STAGE 2 AND 3, ECL PROVISION (EUR m)[1]



COMMENTARY

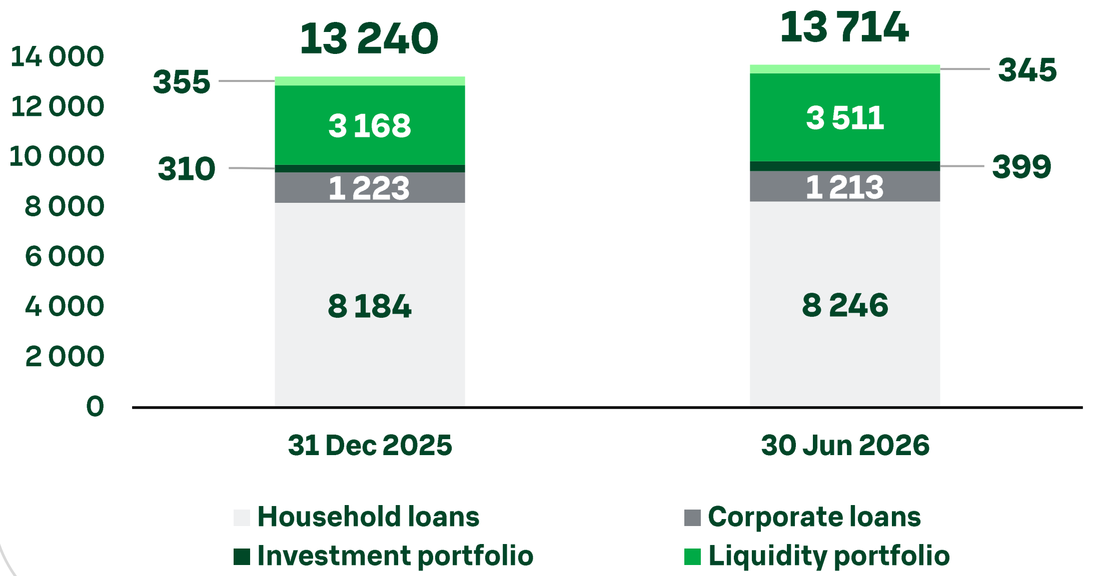
- Net credit losses were EUR 5.3 million (4.4) during April – June 2026.
- ECL provision increased by EUR 0.7 million to EUR 49.9 million during the first half of 2026.
- NPL ratio increased to 2.0% (1.8%).

1) Excluding ECL provision for purchased credit impaired (POCI) exposures

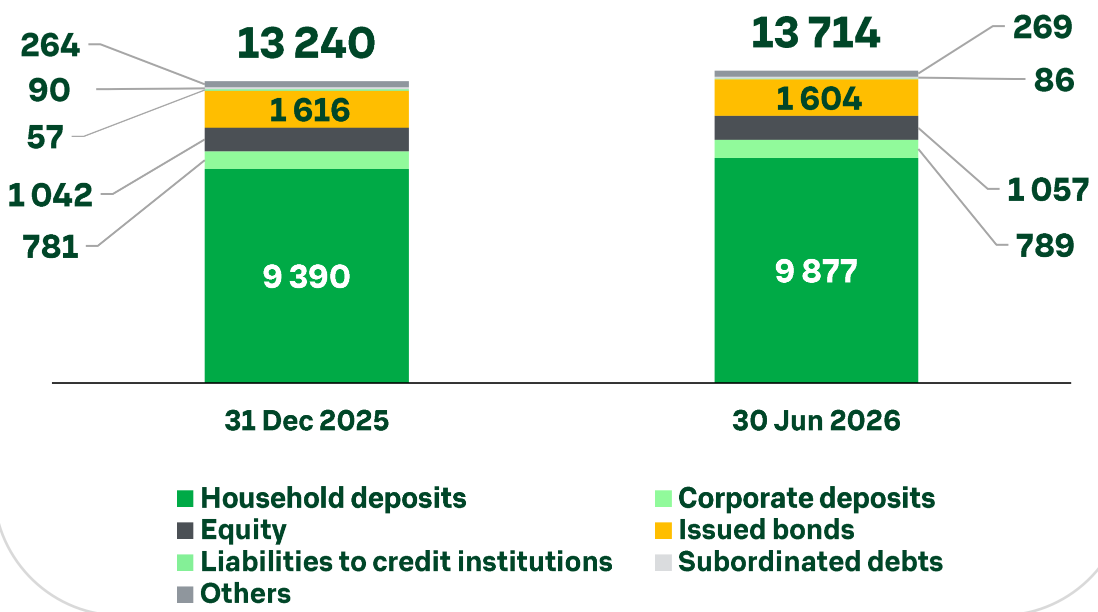
BALANCE SHEET & FUNDING

STRONG FUNDING BASE MADE OF DEPOSITS – HOUSEHOLD LOANS MAKE UP MOST OF THE ASSETS

ASSETS (EUR m)



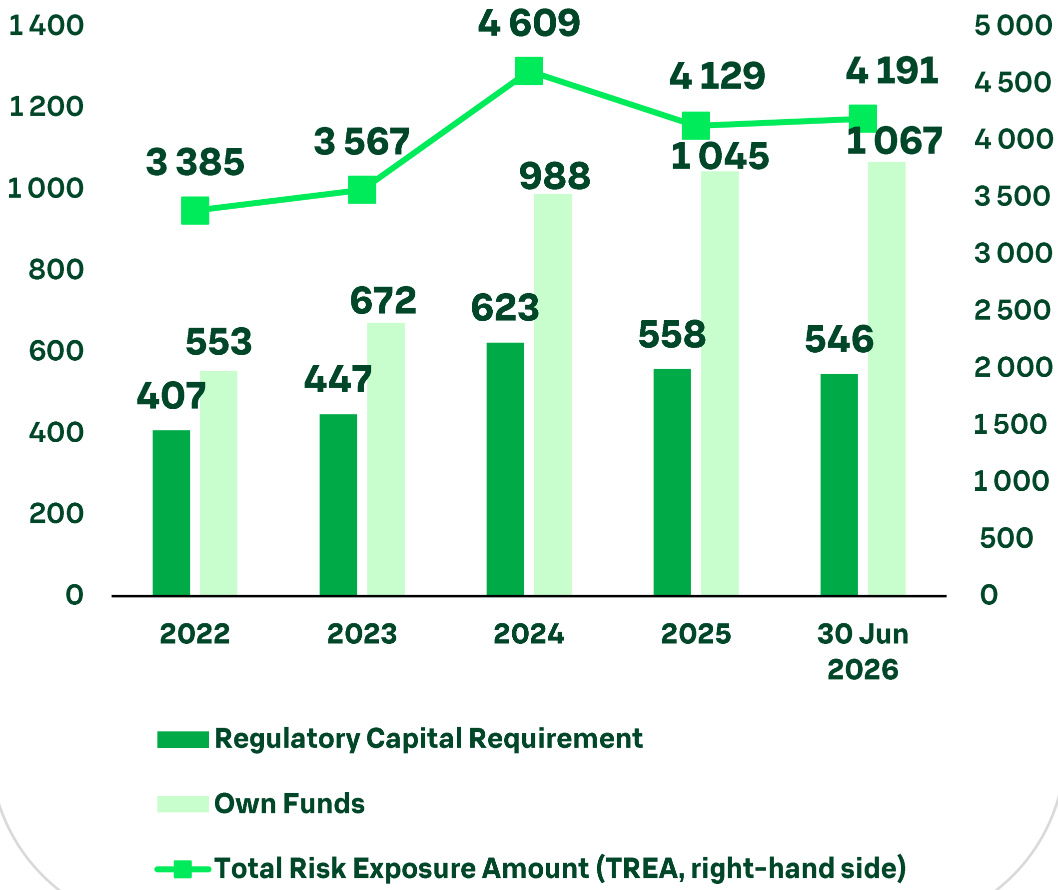
LIABILITIES AND EQUITY (EUR m)



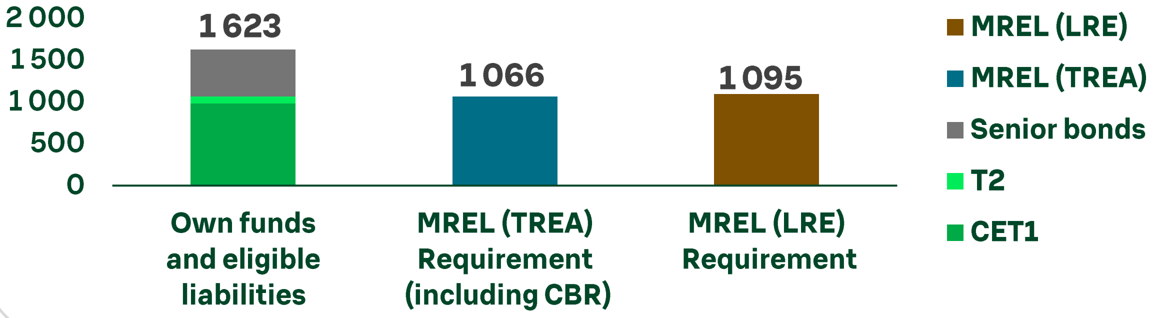
- Lending increased to EUR 9 459.1 million (9 407.6). Lending to households accounted for 60% (62) of the total assets.
- Deposits rose to EUR 10 665.9 million (10 170.8), especially due to the increase in the household deposit portfolio. Household and corporate deposits comprised 78% (77) of total liabilities and equity.
- During the review period, the deposit base strengthened and S-Bank did not raise market-based wholesale funding.

OWN FUNDS, CAPITAL REQUIREMENTS & MREL

OWN FUNDS AND CAPITAL REQUIREMENTS (EUR m)



MREL REQUIREMENT (EUR m)

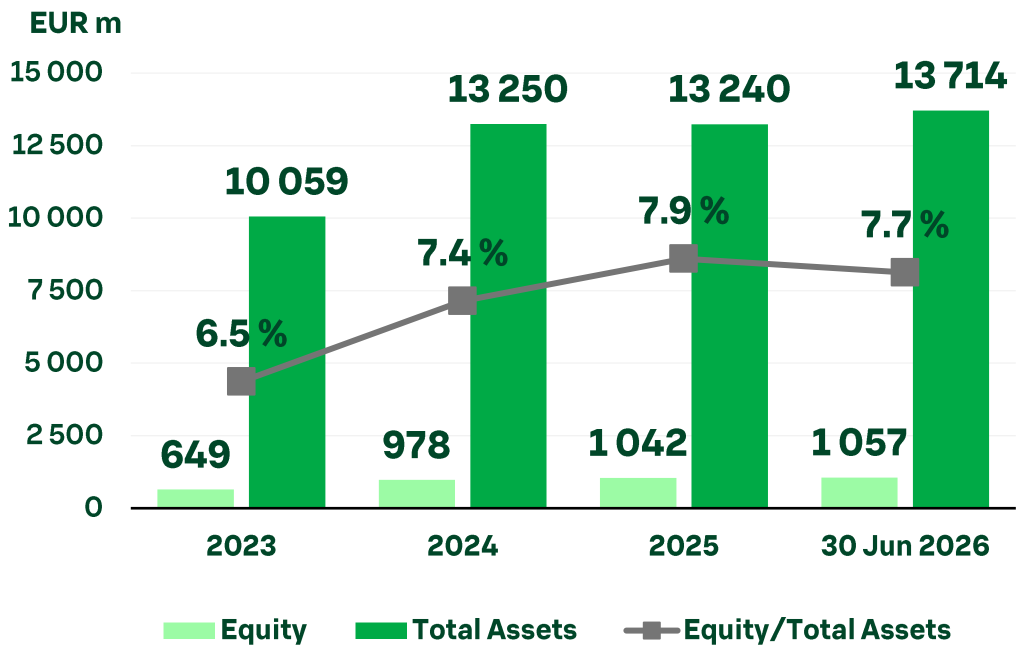


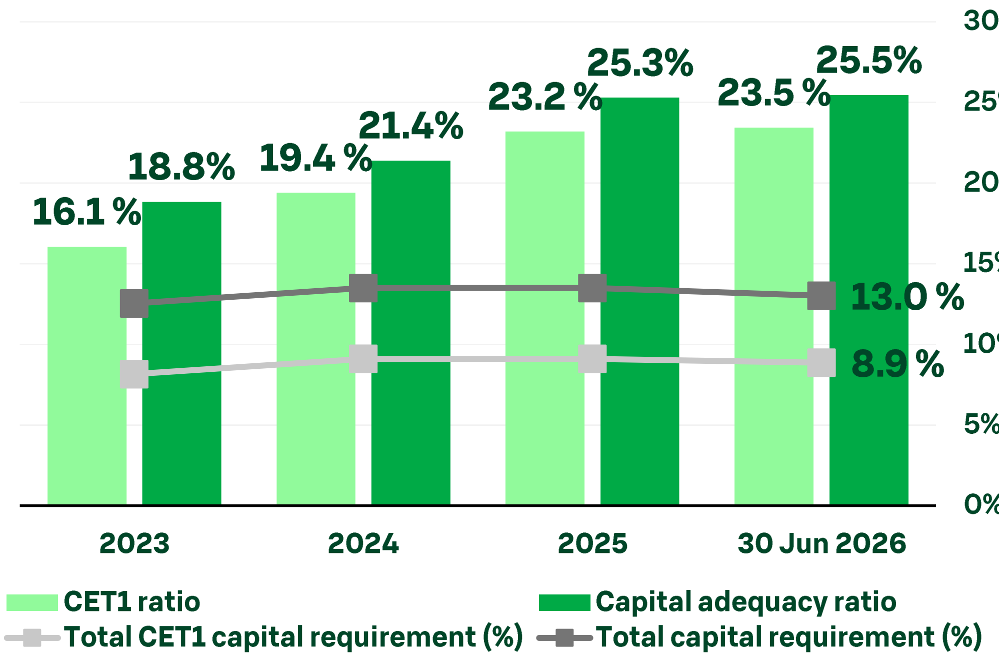
COMMENTARY

- Own funds increased due to profit performance during the first half of the year 2026. Share issue of EUR 200 million strengthened own funds during 2024.
- S-Bank's total risk exposure amount (TREA) increased by EUR 62.4 million during the review period and totalled to EUR 4 191.4 million (4 129.0). The increase in risk exposure amount was primarily driven by the growth in risk-weighted assets (RWA) for credit risk, particularly in exposures secured by mortgages on immovable property. In addition, increases in defaulted exposures and investments further contributed to the growth in credit risk RWA.
- S-Bank's own funds and eligible liabilities exceeded both regulatory requirements and internal limits for MREL. MREL TREA was at 38.7%, and MREL LRE at 11.6%.
- The latest MREL decision and the one in force was given on 19 March 2026. According to the decision the requirement based on total risk exposure amount is 21.91 per cent, with a combined buffer requirement of 3.52 per cent as of June 2026. The requirement based on the total amount of exposures used in the calculation of the leverage ratio is 7.85 per cent.

S BANK

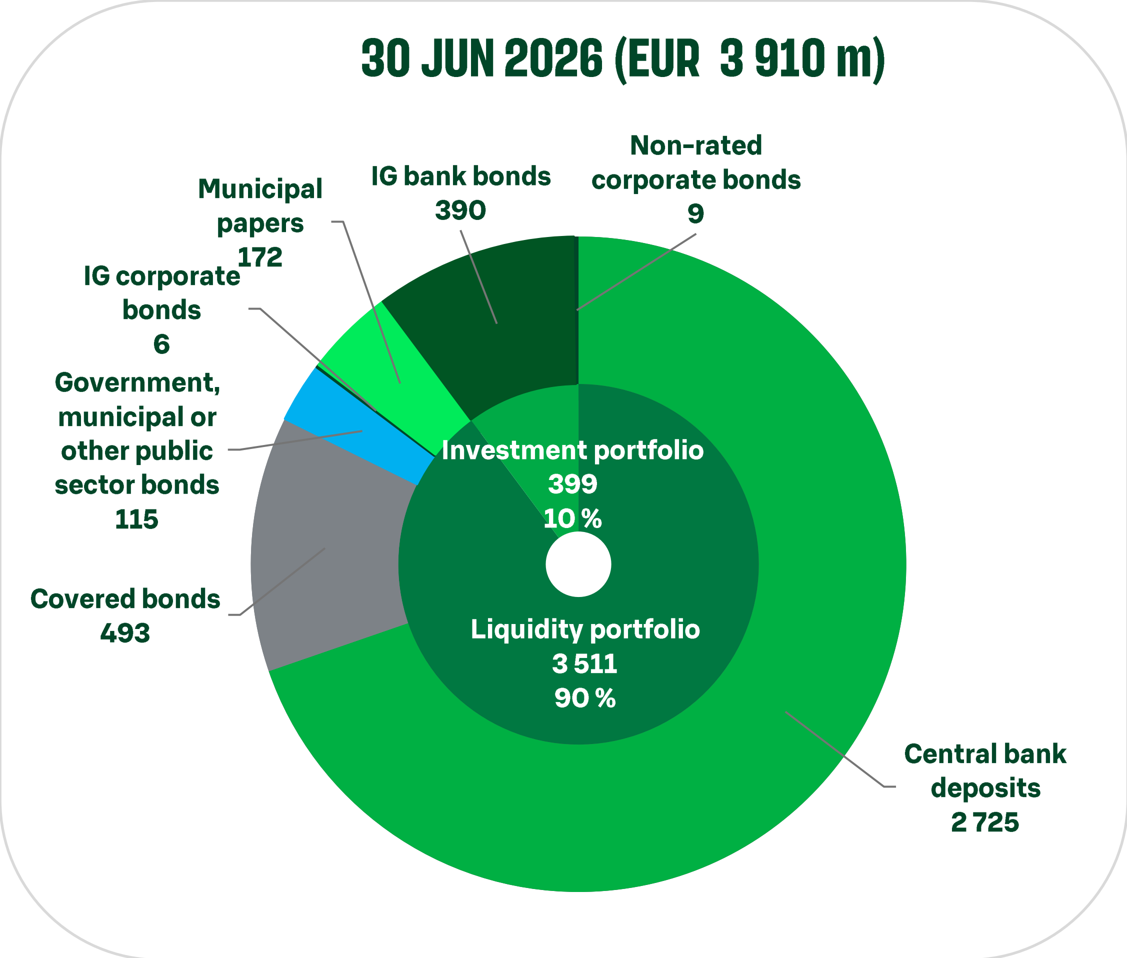
CAPITAL POSITION

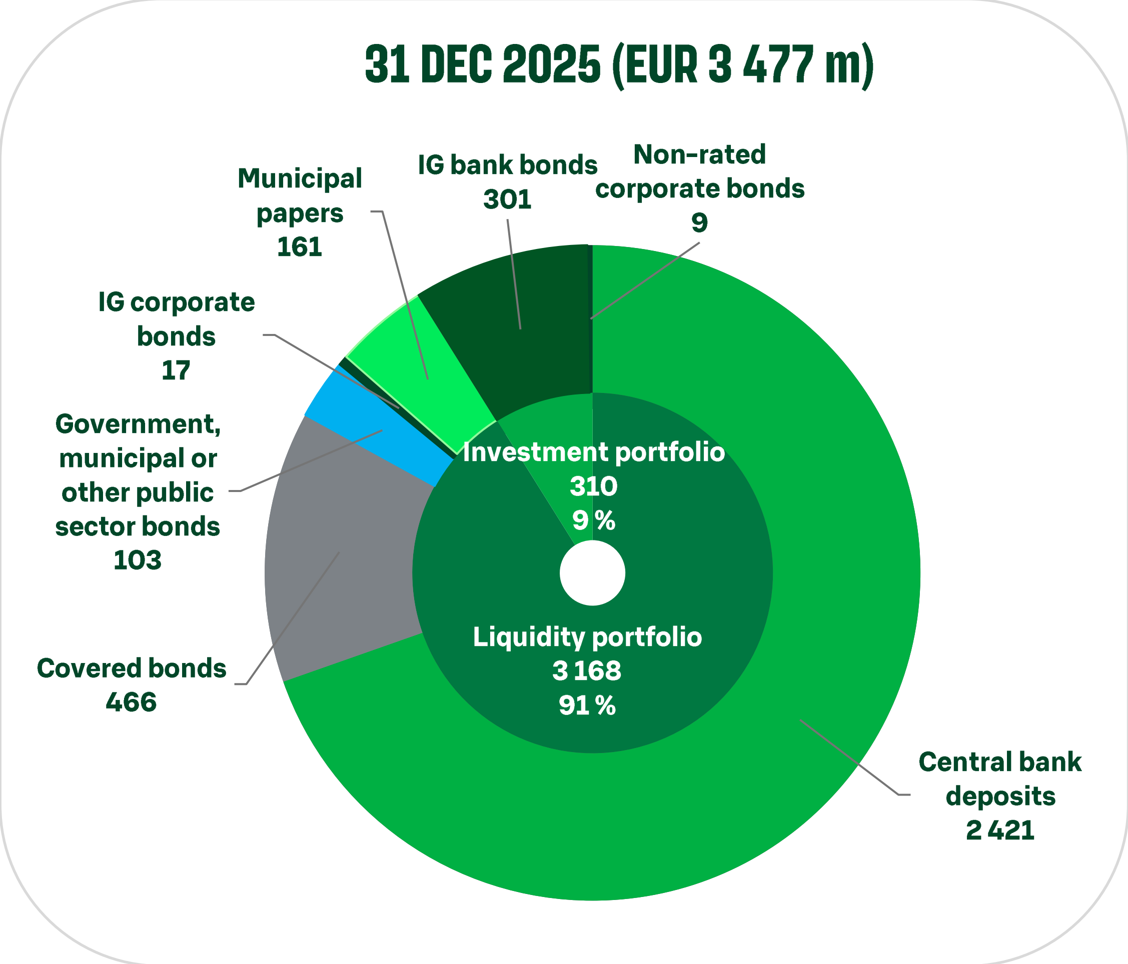




- S-Bank's equity has continuously strengthened during recent years due to profit performance and EUR 200 million share issue related to the Handelsbanken transaction in 2024. The equity ratio stood at 7.7%.
- The changes to the Capital Requirements Regulation (CRR3), which finalised the implementation of Basel III regulation in the EU, had a positive impact on S-Bank's capital position in 2025. Capital position further improved during the first half of the year 2026 and remained at a strong level. CET1 ratio stood at 23.5% and capital adequacy ratio at 25.5%.
- The FIN-FSA lowered S-Bank's discretionary Pillar 2 requirement by 0.5 percentage points as part of the regular Supervisory Review and Evaluation Process. The requirement of 1.50 per cent became effective on 31 March 2026 and will remain in force until 31 March 2029 at the latest.

S-BANK'S LIQUIDITY AND INVESTMENT PORTFOLIOS





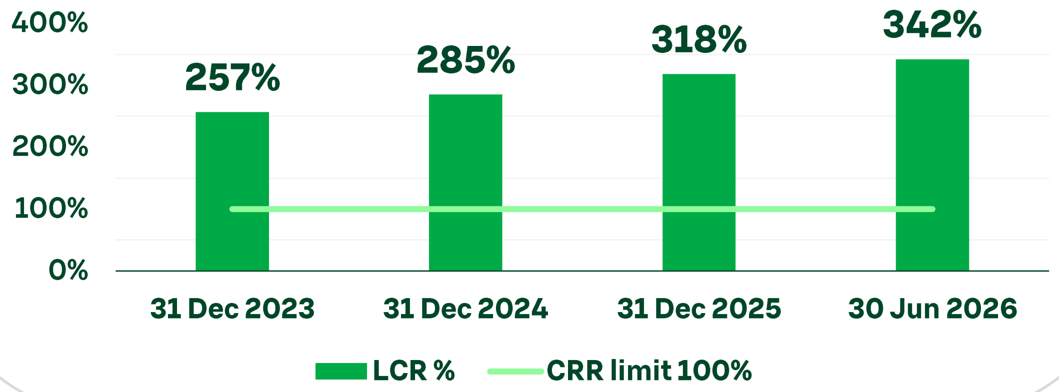
The Treasury portfolio consists of the liquidity portfolio (LCR liquidity buffer) and the investment portfolio. The total amount of the portfolio increased and totalled to EUR 3 909.6 million (3 477.4). The amount of central bank deposits increased during the review period and the amount of debt securities increased in both the liquidity and investment portfolios. The largest increase occurred in investment grade (IG) bank bonds in the investment portfolio and in covered bonds in the liquidity portfolio.

LIQUIDITY

ROBUST LIQUIDITY POSITION AND EASY ACCESS TO ADDITIONAL FUNDING

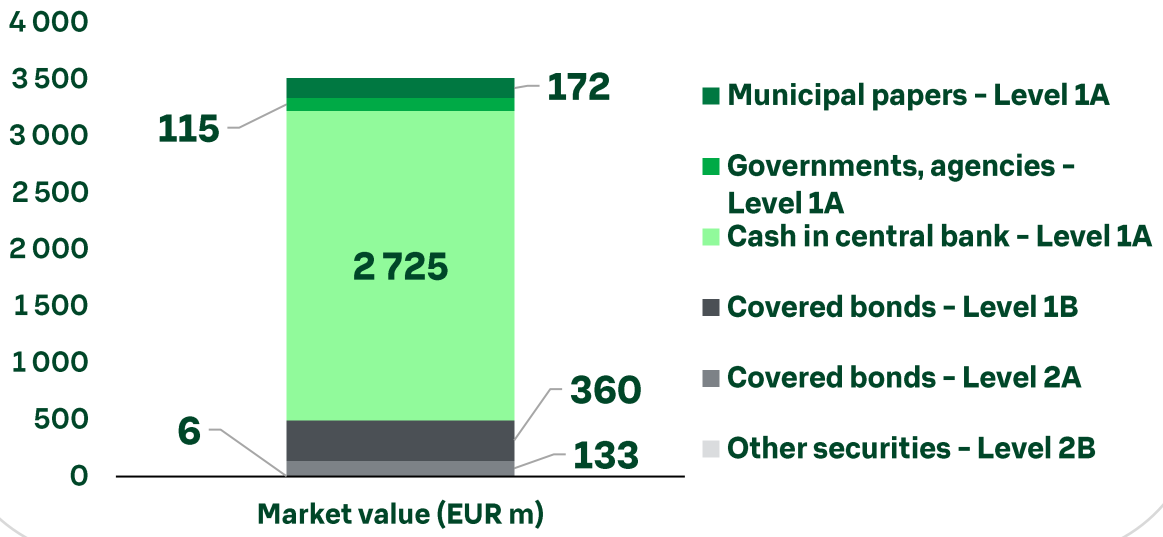
LIQUIDITY OVERVIEW

- S-Bank's liquidity portfolio totalled EUR 3 511 million (3 168)
- Level 1 assets comprise 96% of the portfolio, with the largest allocations in cash at the central bank
- Furthermore, S-Bank has pre-positioned collateral to the Bank of Finland to secure access to additional funding and has a CD-programme for short-term funding needs
- NSFR ratio was 165% (161) with wide headroom over the regulatory requirement of 100%
- LCR was 342% (318) and well above the 100% regulatory requirement



LIQUIDITY PORTFOLIO, 30 JUN 2026

EUR m	Level 1A	Level 1B	Level 2A	Level 2B	Total
Amount held (% of total market value)	3 012 (85.8%)	360 (10.2%)	133 (3.8%)	6 (0.2%)	3 511



KEY FIGURES

(EUR m)	2024	2025	30 Jun 2026
Total income	439	393	195
Operating profit	165	106	46
Deposits	9 381	10 171	10 666
Lending	9 467	9 408	9 459
Non-performing loans	1.7%	1.8%	2.0%
Assets under management	8 711	9 326	9 303
Debt securities	623	1 046	1 176
Cost-to-income, %*	52.6%	68.0%	69.6%
ROE, %	17.8%	8.2%	7.1%
ROA, %	1.2%	0.6%	0.5%
Equity ratio, %	7.4%	7.9%	7.7%
Capital adequacy ratio, %	21.4%	25.3%	25.5%
CET-1 ratio, %	19.4%	23.2%	23.5%

*12 months rolling

STABLE EARNINGS PERFORMANCE IN RECENT QUARTERS

SOLID FUNDING BASE: LOAN TO DEPOSIT RATIO 89%

STABLE CREDIT QUALITY

STRONG LIQUIDITY

ROBUST CAPITAL BASE SUPPORTS GROWTH OPPORTUNITIES

S BANK

THANK YOU

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