INVESTOR PRESENTATION H1 2026

DISCLAIMER

THIS PRESENTATION AND ITS CONTENTS ARE CONFIDENTIAL AND NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, HONG KONG, SOUTH AFRICA OR SINGAPORE OR ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL.

This presentation has been prepared by S-Bank Plc ("S-Bank") solely for your information and is strictly confidential. This presentation may not be reproduced, redistributed or passed on, directly or indirectly, in whole or in part, to any other person (whether within or outside your organization or firm) or published in whole or in part, for any purpose or under any circumstances. Failure to comply with this restriction may constitute a violation of applicable laws.

No person has been authorized to give any information or to make any representation not contained in or not consistent with this presentation or any information supplied by S-Bank or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorized by S-Bank, or any of its advisors or representatives.

Neither the delivery of this presentation nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of S-Bank since the date of this presentation or that the information herein is correct as of any time subsequent to the date of this presentation.

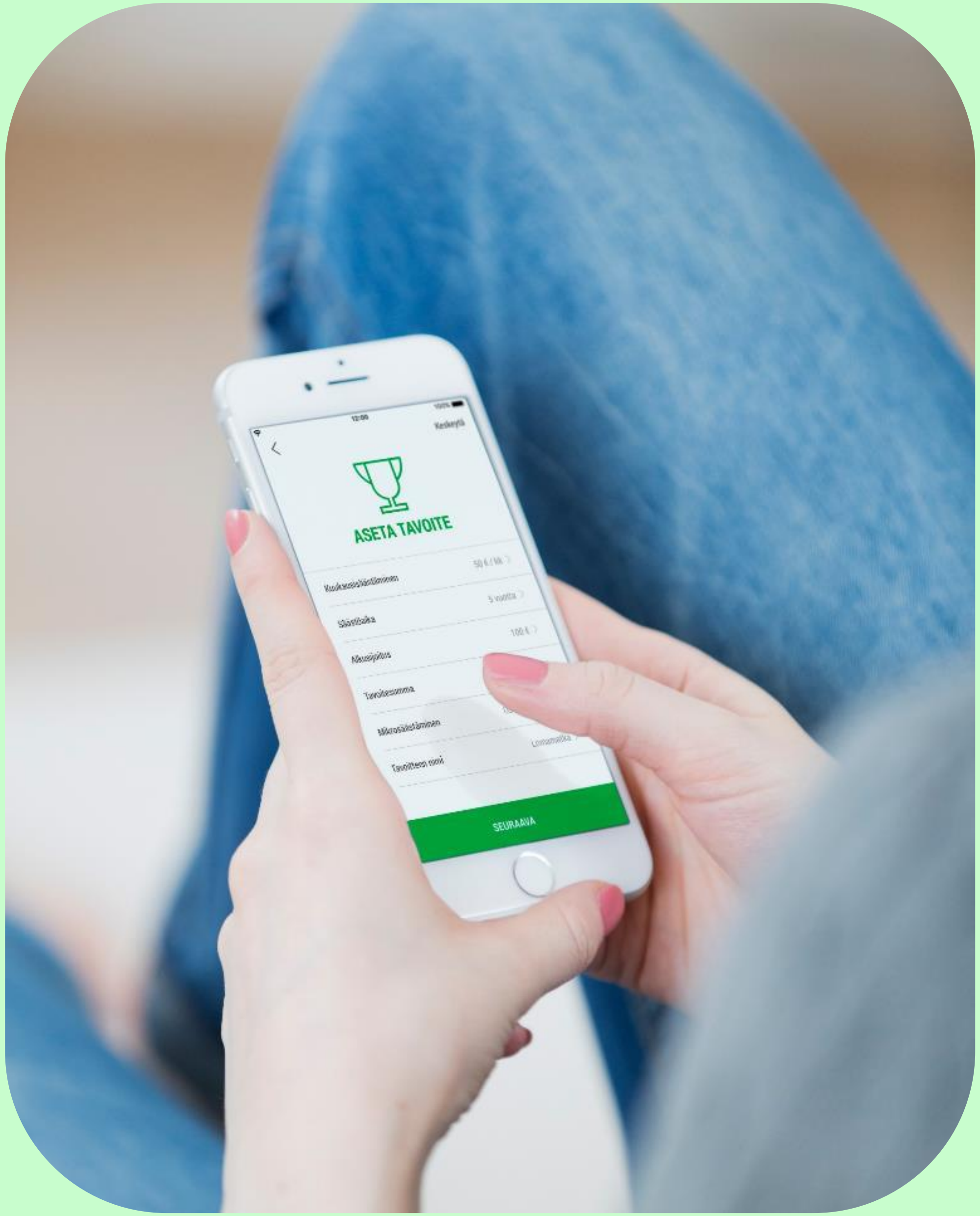
This presentation does not constitute an offer to sell or the solicitation of an offer to purchase securities. In making an investment decision, each investor must rely on its own examination, analysis and enquiry of S-Bank and the terms and conditions of the securities, including the risks and potential benefits involved, and must not rely on any communication (whether written or oral), information or explanation of S-Bank as advice or as a recommendation to enter into any transaction. Investors are required to make their independent assessment of the legal, tax, business, financial and other consequences of an investment.

No representation or warranty is made by S-Bank as to the accuracy or completeness of the information of this presentation. S-Bank or any of its advisors or representatives n accepts any liability whatso-ever (in negligence or otherwise) for any cost or loss howsoever arising from any information contained in this presentation, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available.

Certain statements in this presentation are based on the beliefs of S-Bank's management as well as assumptions made by and information currently available to it, and such statements may constitute forward-looking statements and forecasts. Such forward-looking statements and forecasts involve known and unknown risks, uncertainties and other important factors that could cause the actual financial condition or achievements of S-Bank or the state of the Finnish economy to differ materially from any future financial condition of achievements expressed or implied by such forward-looking statements and forecasts. The forward-looking statements and forecasts are not guarantees of the future operational performance or financial condition of S-Bank, and nothing contained in this presentation is, or shall be relied upon as, a promise or representation by S-Bank as to the future. Any risks to which S-Bank is exposed could cause S-Bank's actual financial condition to differ materially from that expressed in any forward-looking statement or forecast.

Should one or more of such risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, S-Bank's actual financial condition or its ability to fulfil its obligations could differ materially from that described herein as anticipated, believed, estimated or expected. S-Bank does not intend and does not assume any obligation to update any forward-looking statements or forecasts contained herein unless required by applicable legislation.

CONTENTS



THIS IS S-BANK

S-BANK – A FINNISH BANK WITH STABLE OWNERSHIP
A FULL-SERVICE BANK FOR S GROUP CO-OP MEMBERS

- Fully owned by S Group, the retail market leader in Finland with strong brand recognition
- Our purpose: A better financial future for co-op members
- A full-service bank with excellent cross-selling opportunities
- Unique and seamless integration of banking with Finland's leading retail services and S Group's loyalty programme
- All S Group co-op members (i.e. 87% of Finnish households) become S-Bank customers
- Free-of-charge daily banking services for co-op members
- A 1–5% cashback bonus in € from purchases made in S Group. An extra 0.5% for all S-Etukortti Visa transactions.
- Our vision: Superior ease and benefits
- Highly digital service model through S-mobiili application and web bank
- Centralised contact centre, deposits and withdrawals in S Group's business locations with wide accessibility throughout Finland

CO-OP MEMBERS
87% of Finnish households

S-BANK CUSTOMERS
3.4 million

- Superior ease and benefits
- Better financial future
- Cashback bonuses in euros
- Daily banking services for free

S-MOBIILI APP DOWNLOADS
2.7 million

BANK S-BANK ACTIVE CUSTOMERS
896 000

- Daily banking
- Financing
- Wealth management
- Private banking

Corporate and institutional customers, non co-op customers

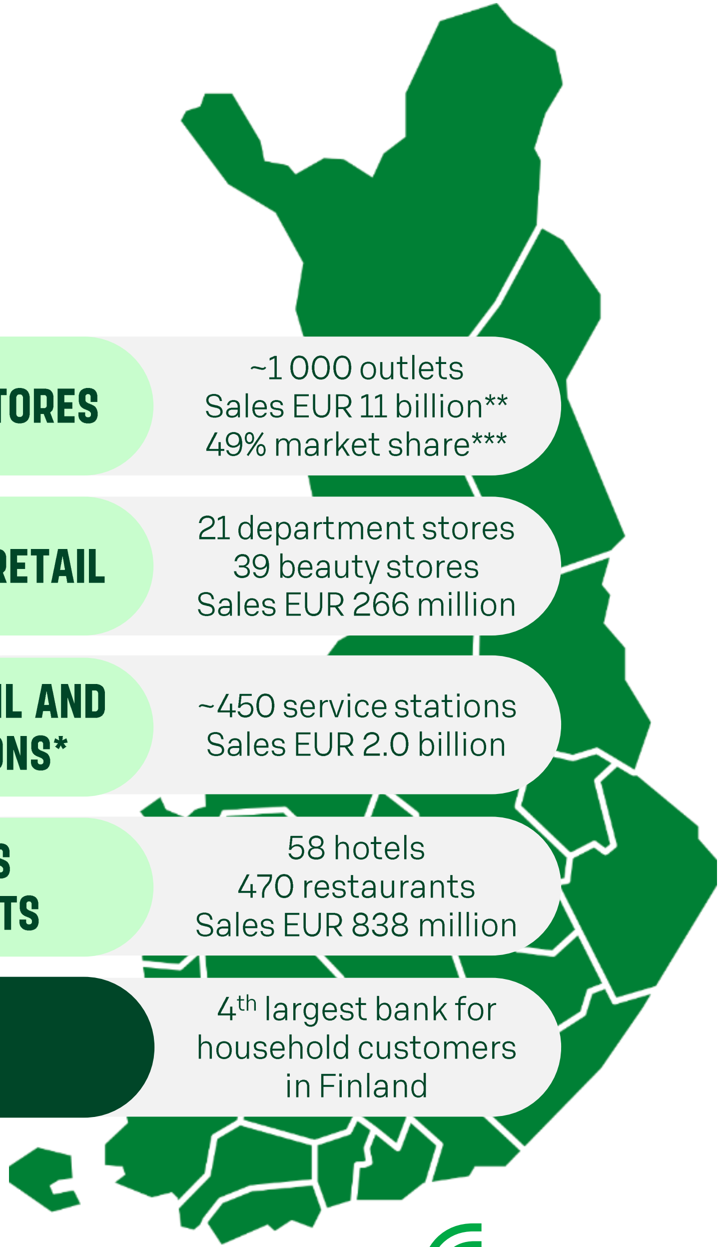
H1 2026 figures

BANK

S GROUP – FINLAND'S #1 GROCERY RETAILER AND A TOP PLAYER IN MANY OTHER DOMAINS

- A network of companies in the retail and service sector with ~2 000 outlets in Finland
- S Group is a cooperative group of companies, and its sole owners are Finnish households
- 87% of Finnish households are co-op members
- The purpose of S Group is to provide co-op members with competitive services and benefits in a profitable manner
- S-Bank is a strategic investment and an enabler for digital customer relations

Key figures (EUR m)	2025	2024	2023	2022	2021
Retail sales (excl. tax)	14 506	14 288	14 208	13 465	12 329
Bonus paid	471	453	449	414	379
Payment method-related benefit	15.8	14.6	13.7	12.3	10.7
Employees	41 619	42 025	41 413	40 875	39 861



#1 IN GROCERY STORES
~1 000 outlets
Sales EUR 11 billion**
49% market share***

#1 IN SPECIALTY RETAIL
21 department stores
39 beauty stores
Sales EUR 266 million

#1 IN FUELS RETAIL AND SERVICE STATIONS*
~450 service stations
Sales EUR 2.0 billion

#1 IN HOTELS & RESTAURANTS
58 hotels
470 restaurants
Sales EUR 838 million

S-BANK
4th largest bank for household customers in Finland

Latest available figures
* Estimate
** Revenues in Grocery and non-food retail 2025
*** Market share in grocery trade 2025

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:** 156 000 high-value customers in 2026*	**Customer experience:** NPS[1] +55 in 2026*	**Profitability:** < 60 % C/I ratio > 10 % ROE	**Reputation and trust:** > 3.5 index (external survey[2])
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

PUBLIC TENDER OFFER FOR THE SHAREHOLDERS OF OMA SAVINGS BANK PLC

- On 9 July 2026, S-Bank Plc and Oma Savings Bank Plc entered into a combination agreement pursuant to which S-Bank makes the tender offer for all the issued and outstanding shares in Oma Savings Bank.
- S-Bank is offering every Oma Savings Bank shareholder EUR 17.20 for each share. The total issued share capital of Oma Savings bank is valued at approximately EUR 571.4 million.
- The offer period commenced on 17 July 2026 and will expire on 25 September 2026, unless the offer period is extended in accordance with the terms and conditions.
- The tender offer is expected to be completed during the fourth quarter of 2026. If the transaction is completed, Oma Savings Bank will continue to operate as a subsidiary of S-Bank.
- S-Bank Plc believes that, upon completion, the combination will create a larger business entity which strengthens the position of the combined bank as a competitive player, and which has stronger capabilities to offer high-quality services to its customers and to respond to the growing requirements of the banking sector.
- After the publication of the tender offer, the global ratings agency Standard & Poor's affirmed 'A-/A-2' long- and short-term ratings on S-Bank with a stable outlook on 14 July 2026.

The latest information and material related to the tender offer are available at s pankki.fi/ostotarjous (in Finnish) and s-pankki.fi/tenderoffer (in English).

S&P: SOUND CREDIT WITH VERY STRONG CAPITALISATION AND POSITIVE OUTLOOK

RATING AND CRITERIA

Anchor (Finnish banks)	a-
Business position	Constrained (-2)
Capital and earnings	Very Strong (+2)
Risk position	Moderate (-1)
Funding	Adequate (0)
Liquidity	Adequate (0)
CRA adjustment	(0)
=	
Stand-alone credit profile	BBB+
+	
Additional factors	(+1)
=	
Issuer credit rating	A- (Stable)

S&P VIEW IN A NUTSHELL

- In S&P's view, S-Bank has: an expanding retail banking franchise linked to S Group; very strong capital and earnings; sound asset quality, a comprehensive deposit-based funding profile, and adequate liquidity.
- S&P rates S-Bank above the group credit profile of S Group. This reflects its view of S-Bank as an independent and severable entity within the Group, with no funding dependency, and separated accounting and reporting procedures.
- In December 2025, S&P upgraded S-Bank's issuer credit rating to 'A-/A-2' from 'BBB+/A-2' and rated the outlook stable.
- S&P expects S-Bank to maintain solid capitalization despite a decline in earnings.
- The acquisition of Handelsbanken's Finnish retail business has strengthened S-Bank's market position and will support the longer-term business profile and earnings capacity.

KEY STRENGTHS AND RISKS

STRENGTHS

- ✓ Strong brand name facilitated by S Group, supporting growth potential
- ✓ Very strong capitalization backed by an expanding business franchise.
- ✓ Sound deposit franchise in Finland

RISKS

- × Scope to further improve operating efficiency relative to Nordic peers
- × Execution risks and costs related to recent acquisitions
- × Sensitivity to the domestic real estate market

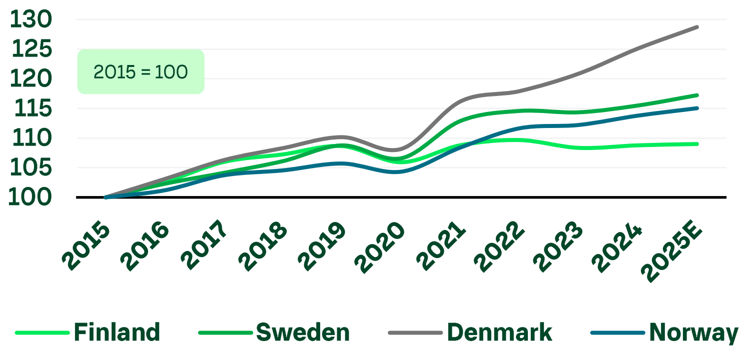
Based on S&P report dated 18 December 2025, available on our website

OPERATING ENVIRONMENT

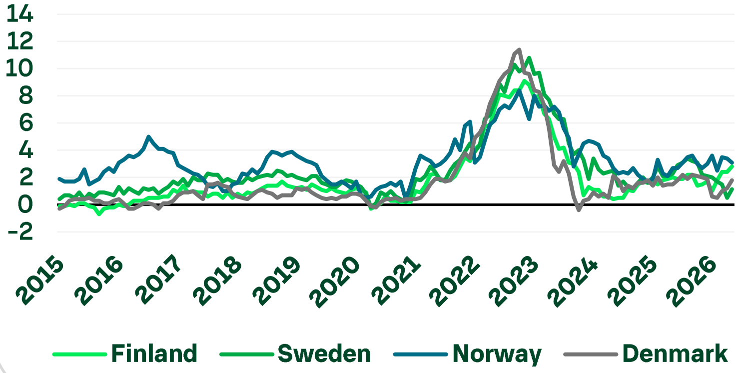
KEY HIGHLIGHTS OF THE FINNISH ECONOMY

MODERATE GDP GROWTH EXPECTED

Rebased GDP and forecast in the Nordics



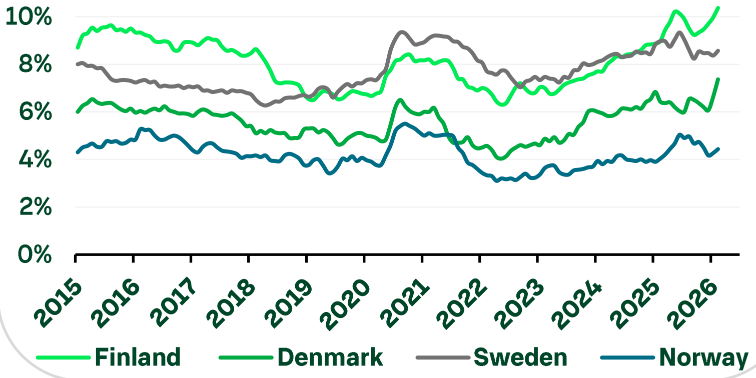
INFLATION STABILISED AFTER A STRONG PEAK



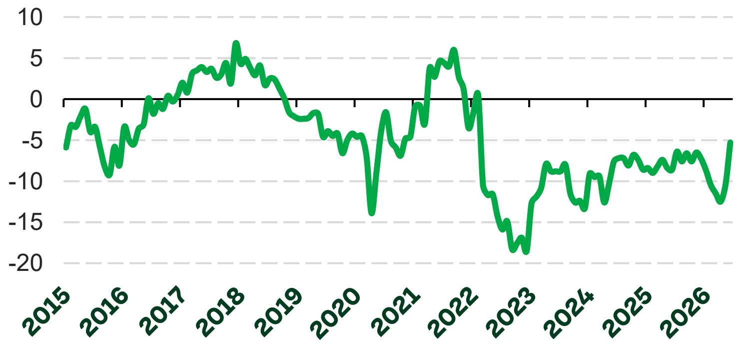
KEY HIGHLIGHTS

Inflation **2.1%** June 2026 yoy	Unemployment rate[2] **10.8%** May 2026
GDP growth **2.8%** May 2026 trend indicator	House prices[3] **-3.0%** May 2026 yoy
Consumer confidence **-5.30** June 2026	Population growth **4.0%** 2025–2035 estimate

UNEMPLOYMENT RATE[1] IN THE NORDICS



CONSUMER CONFIDENCE SHOWING SIGNS OF RECOVERY



COMMENTARY

Finland's economy has shown encouraging signs of recovery, as the economy has expanded at a healthy pace for two consecutive quarters and historical statistics have been revised upward. In the first quarter of 2026, GDP grew by 0.9 percent compared with the previous quarter. Growth was broad-based: private consumption showed a long-awaited improvement, while investments and goods exports rose strongly. The Finnish economy has the prerequisites for solid growth, but rising interest rates and uncertainty caused by the situation in the Middle East are somewhat clouding the outlook. We forecast Finland's GDP to grow by more than 1 percent this year, with the pace of growth accelerating further in 2027.

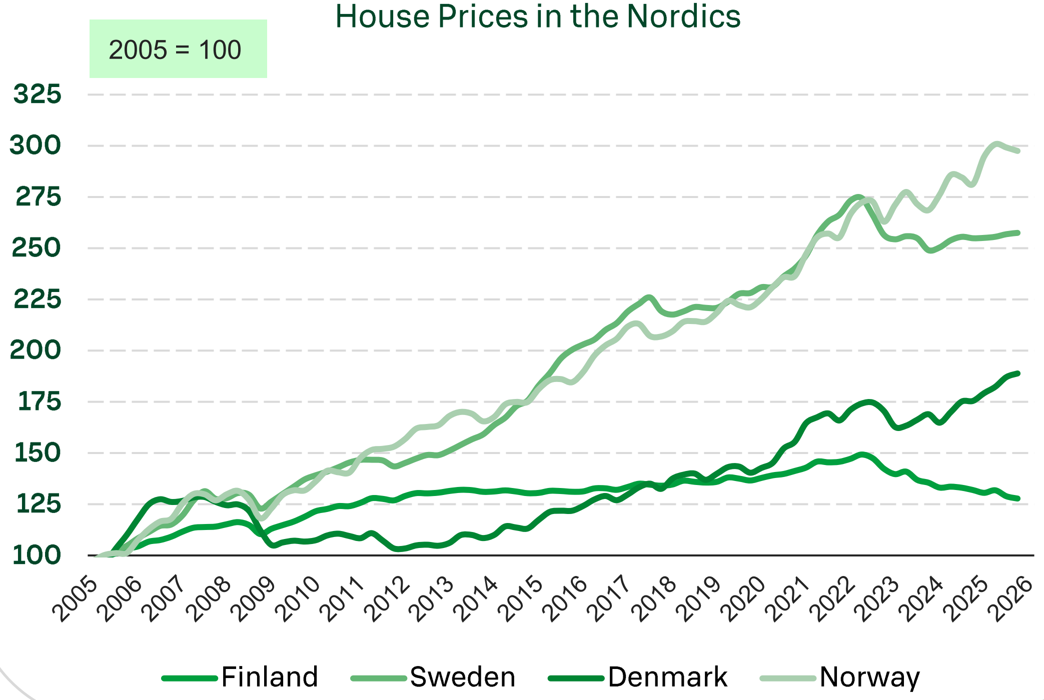
Sources: Eurostat, Statistics Finland, Bank of Finland, OECD, Bloomberg
1) Based on Labour Force Surveys; seasonally adjusted; 3-month moving average 2) Unemployment trend, Statistics Finland 3) Price development on old dwellings, Statistics Finland

S BANK

NORDIC HOUSING MARKET

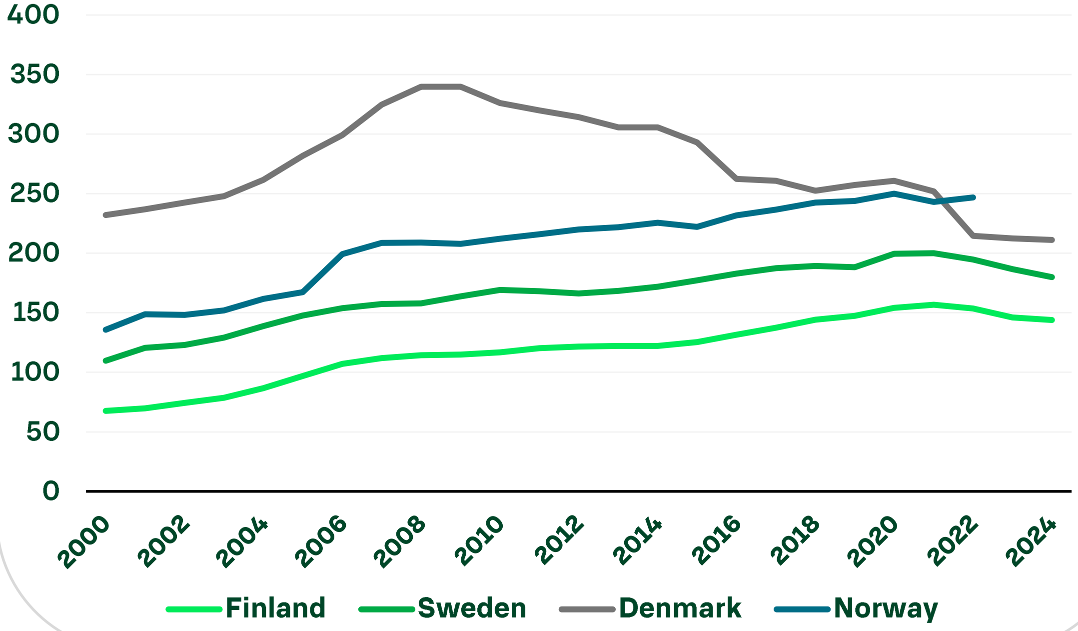
MODEST HOUSING PRICE DEVELOPMENT IN FINLAND

House Prices in the Nordics



FINNISH HOUSEHOLD DEBT LOWEST IN THE NORDICS[1]

Household debt, % of net disposable income



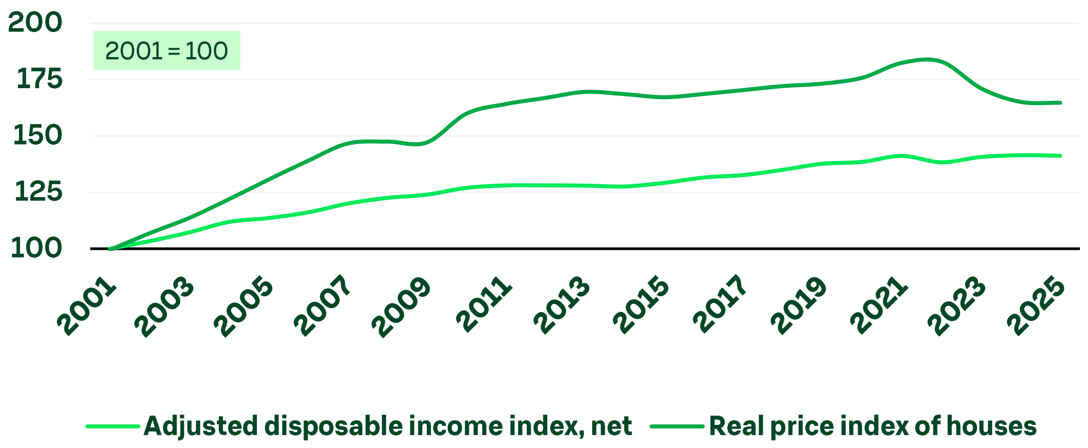
- Growth in housing prices in Finland has been modest over the past 15 years, with the index showing an increase of c. 30% between 2005 and 2025, whereas in Sweden and Norway, housing prices have nearly tripled during the same period. In Denmark, housing price development has been moderate in long-term but has surpassed Finland in recent years.
- Finnish households are the least leveraged in the Nordics. In 2025, indebtedness of Finnish households stood at around 150% of net disposable income, significantly lower compared to the other Nordic countries.

Source: OECD, Eurostat
1) 2023 data not available for Norway

FINNISH HOUSING MARKET – PRICE CORRECTION EASING

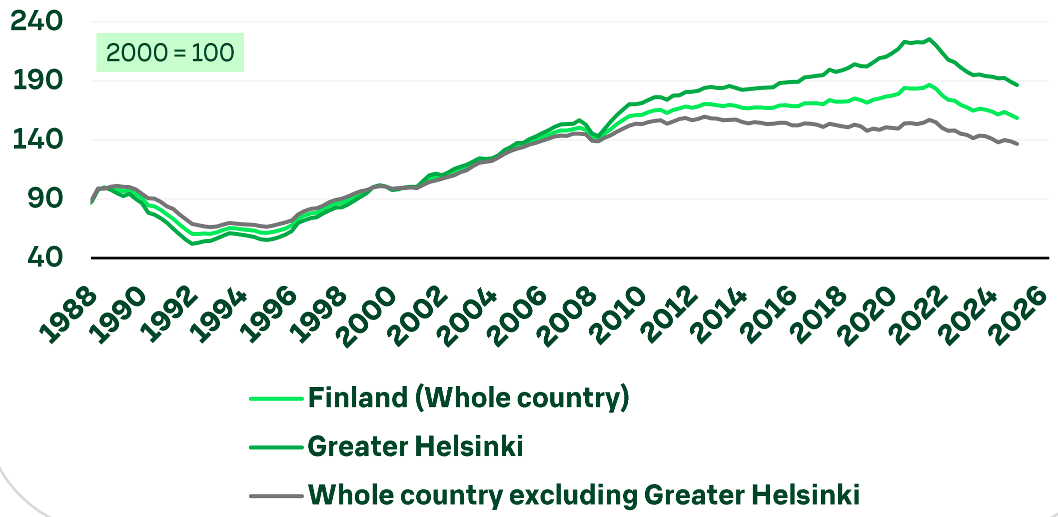
GROWTH IN EARNINGS IN LINE WITH THE GROWTH IN HOUSE PRICES[1]

Real housing price index and earnings level index



PRICE DEVELOPMENT EXPECTED TO TURN POSITIVE IN 2026[2]

Price index of old dwellings



- During the last 20 years housing prices, and the earnings level have increased steadily and in parallel with one another. Since 2022, higher interest rates and inflation have pressured housing prices, and despite easing macro conditions, demand remains subdued due to weak consumer confidence.
- S-Bank anticipates a pickup in market activity and a gradual shift toward positive price development in the near term. According to the bank's forecast, prices of old dwellings nationwide declined by 2.5% in 2025. Prices are expected to continue to fall by 1.5% in 2026, before returning to growth of 2.5% in 2027.
- The Helsinki area has outperformed the rest of the country in housing price growth, driven by favourable demographics and ongoing urbanization, while national price levels have remained broadly stable due to weaker or declining development in rural areas.

1) Price indices of old dwellings in housing companies & Household adjusted disposable income; annual averages of quarterly data. Source: Statistics Finland.
2) Price indices of old dwellings in housing companies, Source: Statistics Finland.

RESULTS
H1 2026

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%

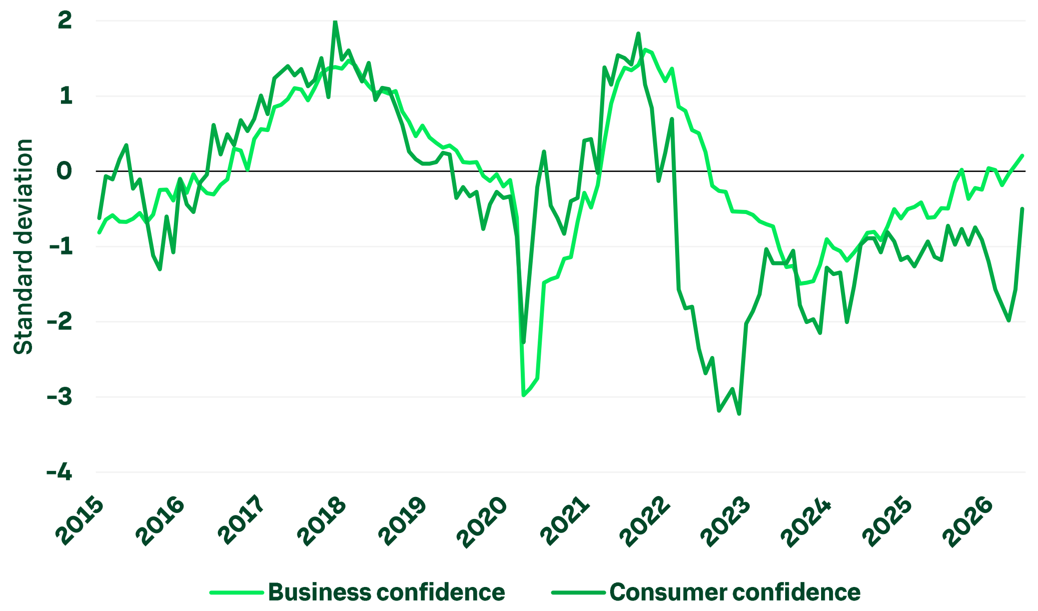
Deposit base
EUR billion
10.7
(10.2)
+5%

*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.

S BANK

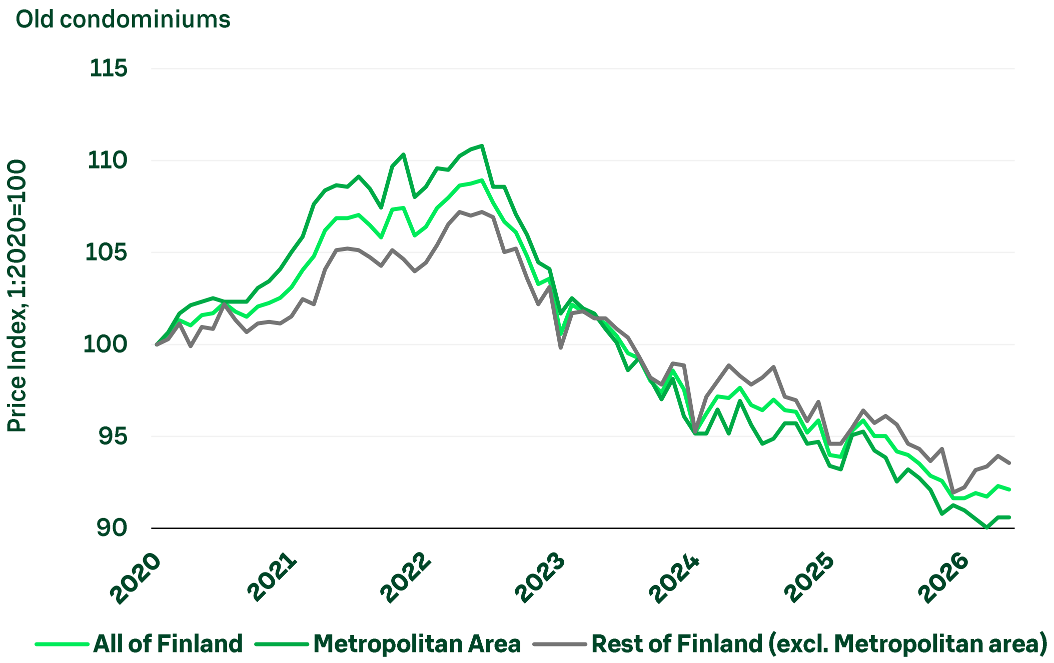
ECONOMIC OUTLOOK: MORE POSITIVE SIGNS IN FINNISH ECONOMY, HOUSING MARKET REMAINED SUBDUED

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.

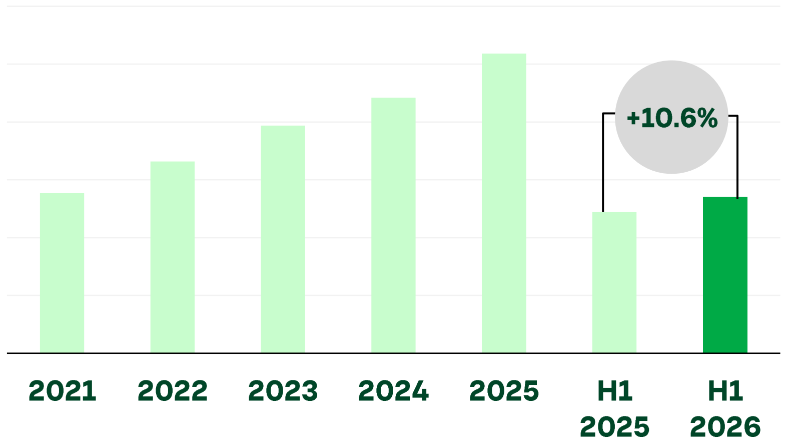
The investments related to implementing our strategy will remain at a high level.

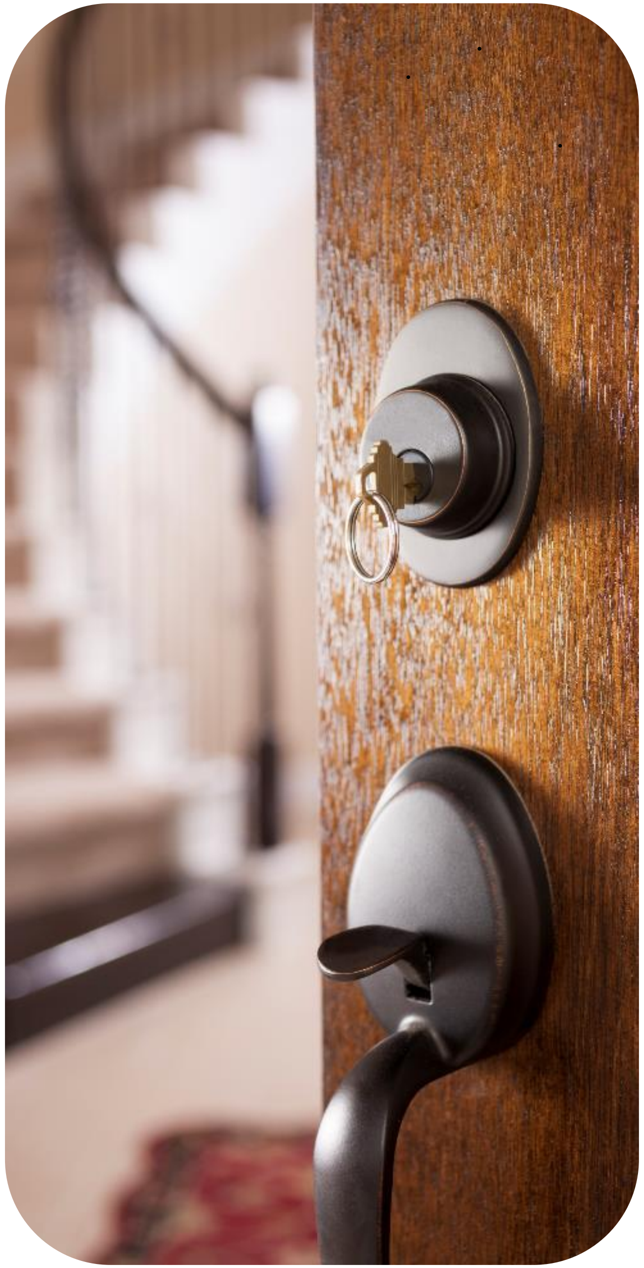
The outlook for 2026 is subject to uncertainties regarding the operating environment, geopolitical tensions, the economy, employment and the real estate market.

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

175.4
(180.3)
-3% yoy

Operating profit
EUR million

50.5
(57.3)
-12% yoy

HOUSEHOLD CUSTOMERS'

Loans
EUR billion

8.2
(8.2)
+1.1% yoy

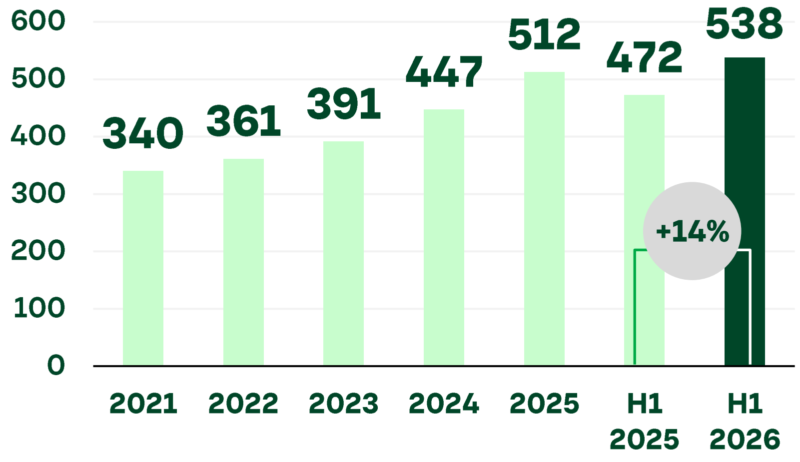
Deposits
EUR billion

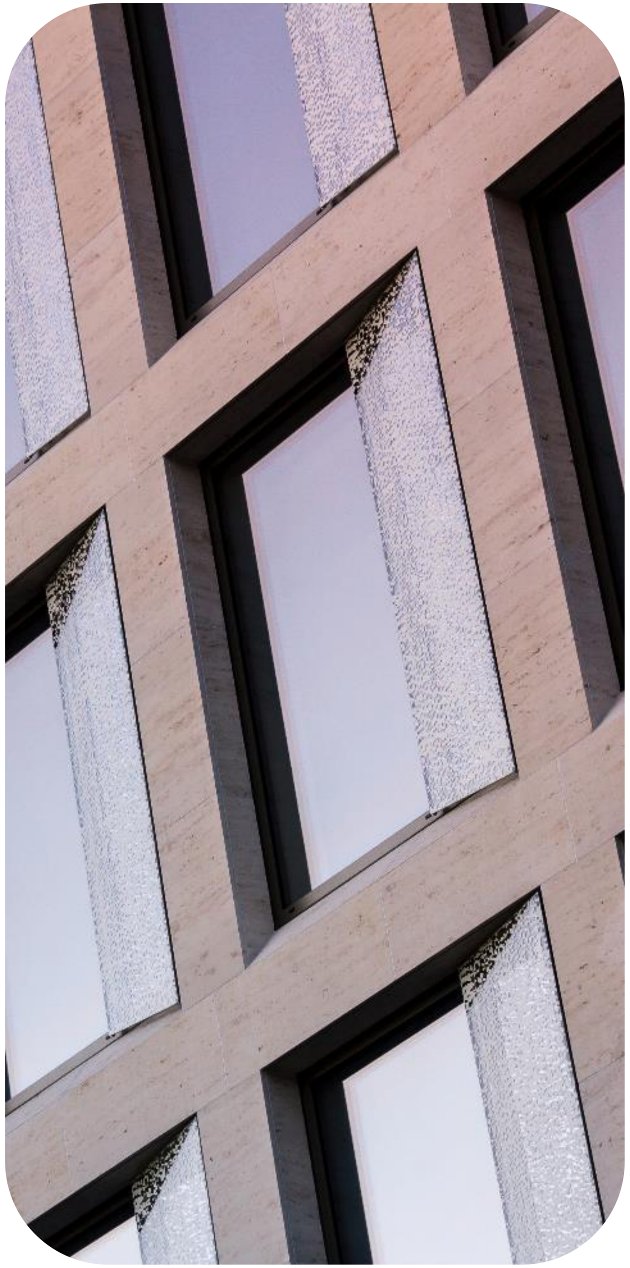
9.9
(9.2)
+8% yoy

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	Operating profit EUR million
24.8 (23.5) +5% yoy	**0.6** (-1.0) +160% yoy

Assets under management EUR billion	Net subscriptions to S-Bank's mutual funds EUR million
9.3 (8.7) +6% yoy	**-154.8** (365.8) -142% yoy

S BANK

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

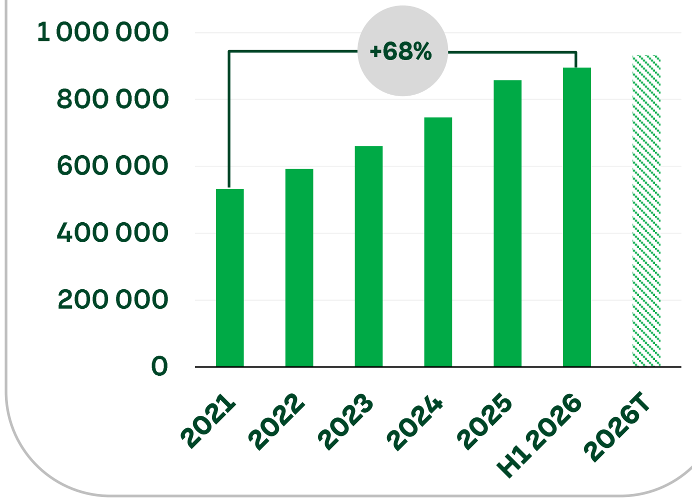
2. ENHANCING THE VALUE OF CUSTOMER BASE

3. IMPROVING THE OVERALL CUSTOMER EXPERIENCE

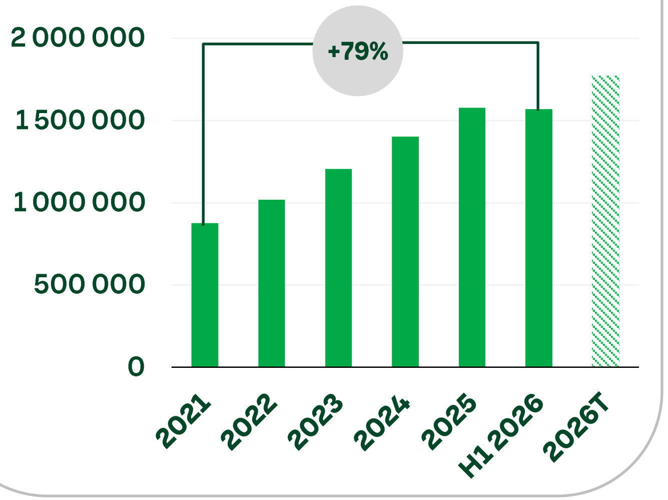
OUR JOURNEY TOWARDS AN INCREASINGLY DIGITAL BANK CONTINUES

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.

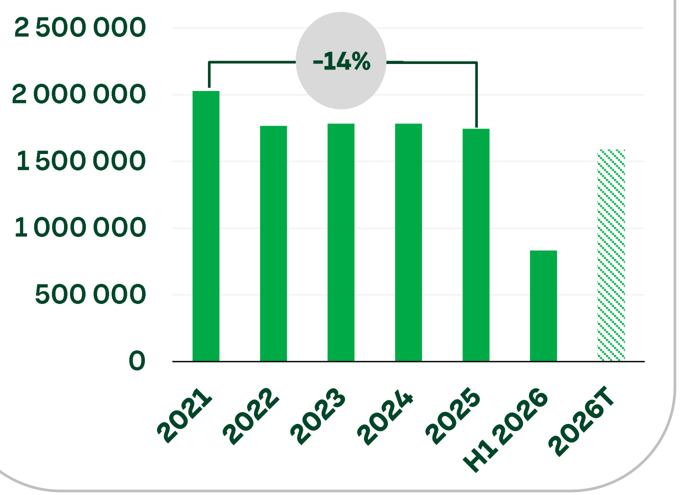
ACTIVE CUSTOMERS



S-MOBIILI USERS



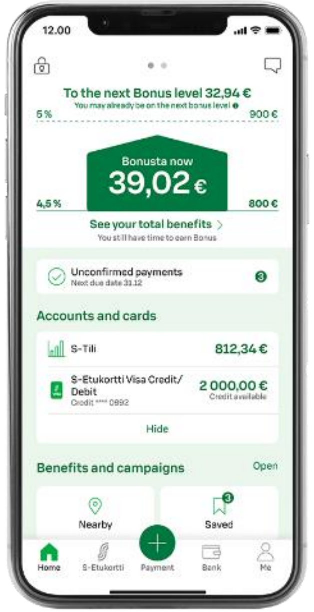
CUSTOMER SERVICE CONTACTS IN DAILY BANKING SERVICES*

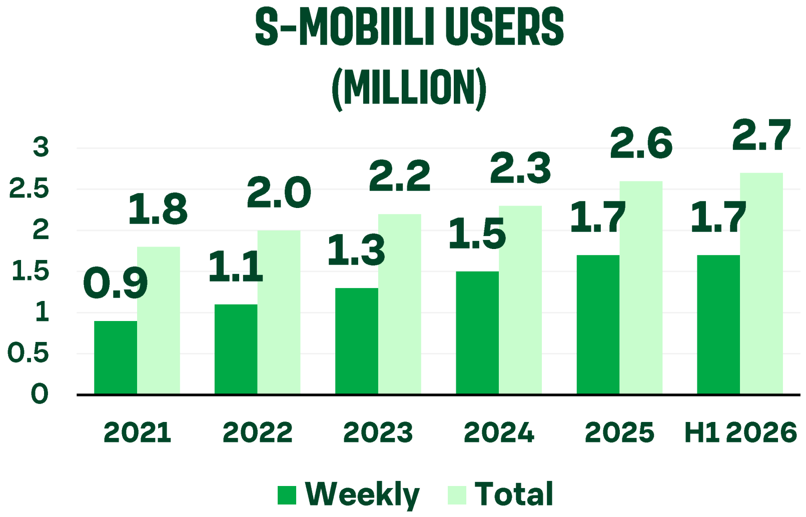


*Includes contacts in S-Bank customer service and Co-op Membership and S-Bank -Service Points. Figure H1 2026 is cumulative.

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





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

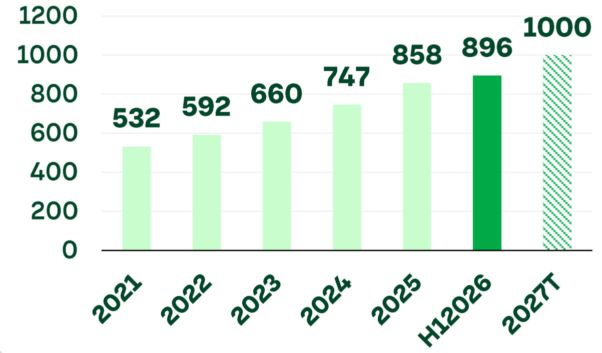
53% of applications for housing and other secured loans submitted through S-mobiili

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

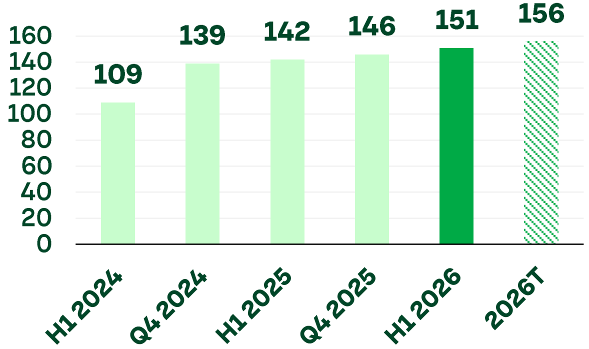
Figures H1/2026

DEVELOPMENT OF STRATEGIC TARGETS 2027
PROGRESS IN JANUARY–JUNE 2026

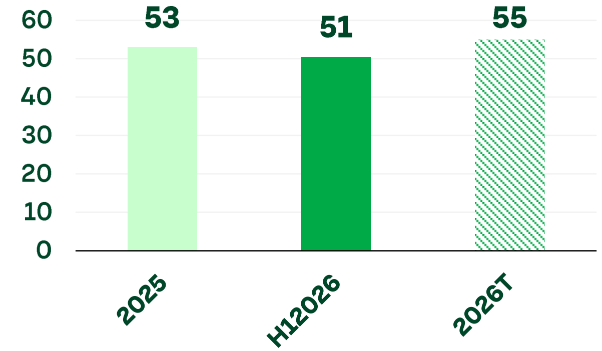
ACTIVE CUSTOMERS (THOUSANDS)



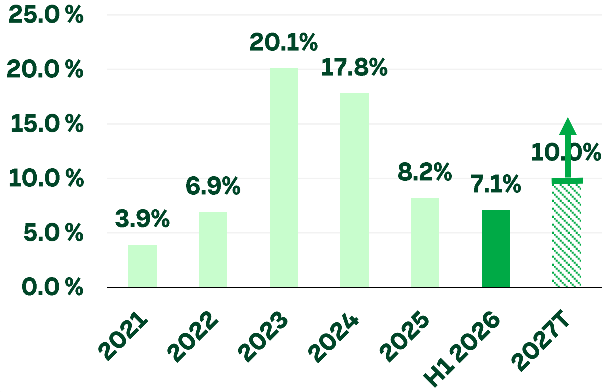
HIGH-VALUE CUSTOMERS (THOUSANDS)



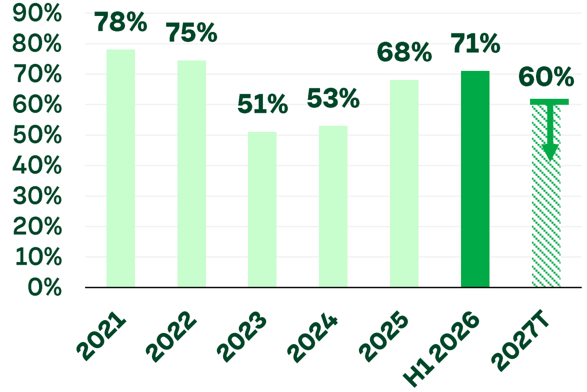
CUSTOMER EXPERIENCE (NPS)



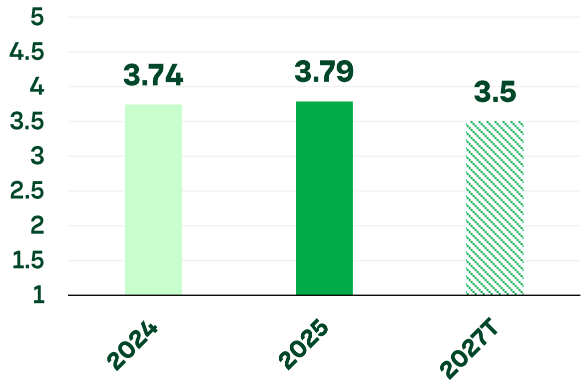
RETURN ON EQUITY



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

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

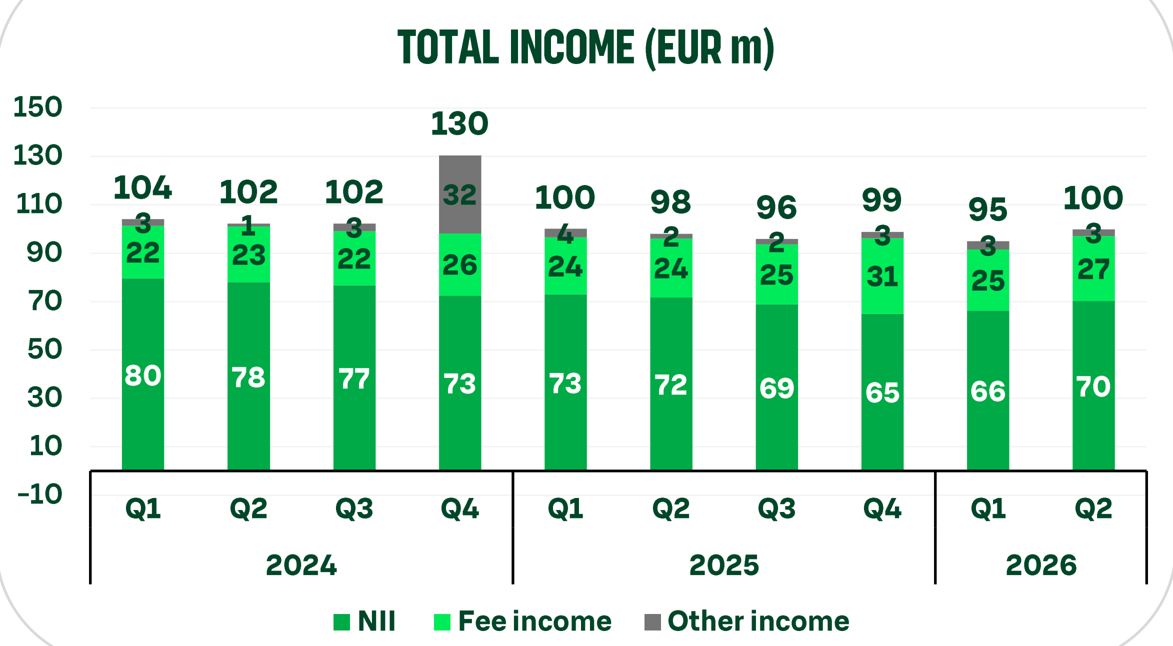
SOLID FUNDING BASE: LOAN TO DEPOSIT RATIO 89%

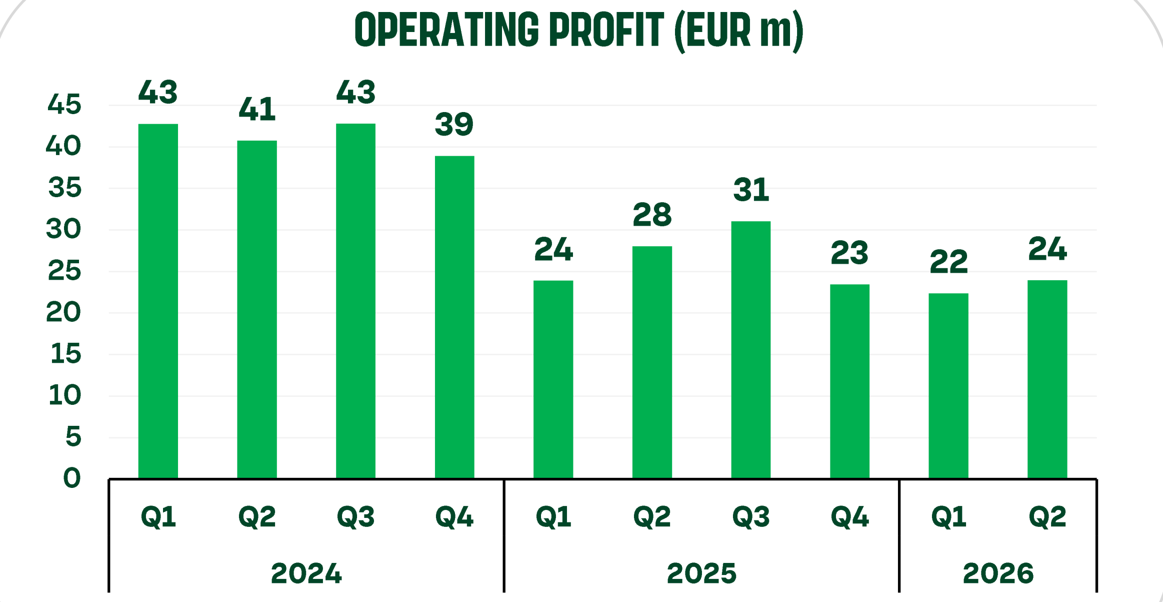
STABLE CREDIT QUALITY

STRONG LIQUIDITY

ROBUST CAPITAL BASE SUPPORTS GROWTH OPPORTUNITIES

DEVELOPMENT OF KEY INCOME MEASURES

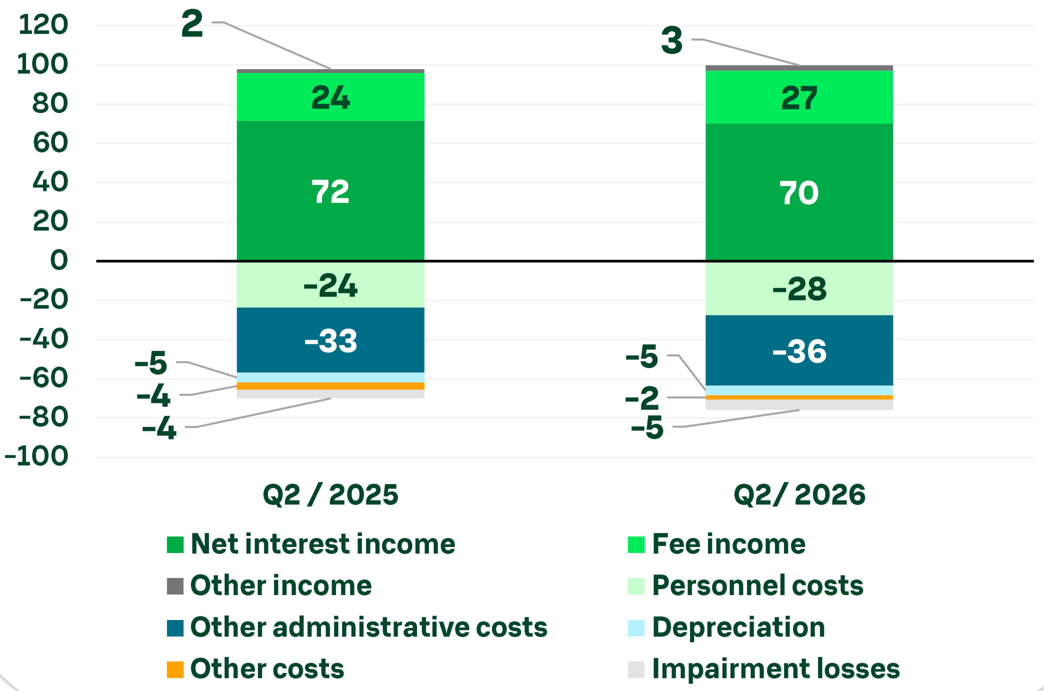




- In Q2/2026 total income was EUR 100 million (98). Due to changes in card business revenue accrual principles, comparable total income was only slightly above comparison period.
- Net interest income decline has turned into growth track. Net interest income totalled EUR 70 million in Q2/2026 which continued 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.

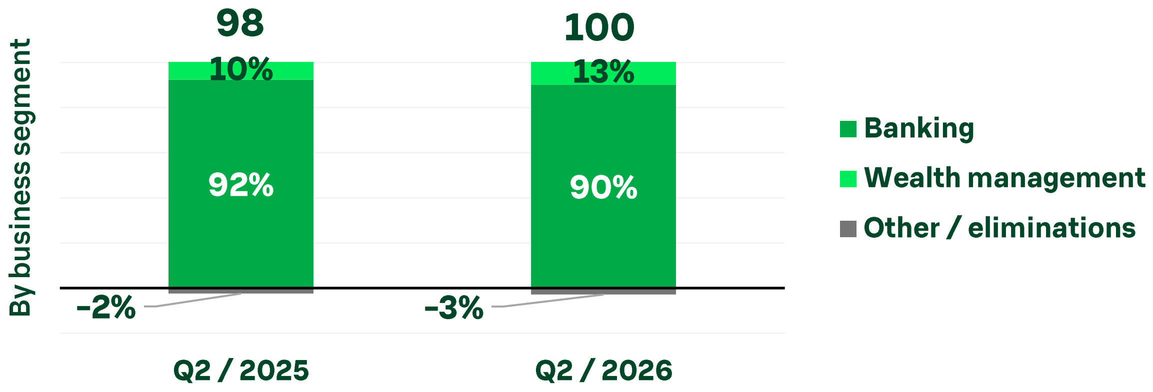
INCOME & COST ANALYSIS

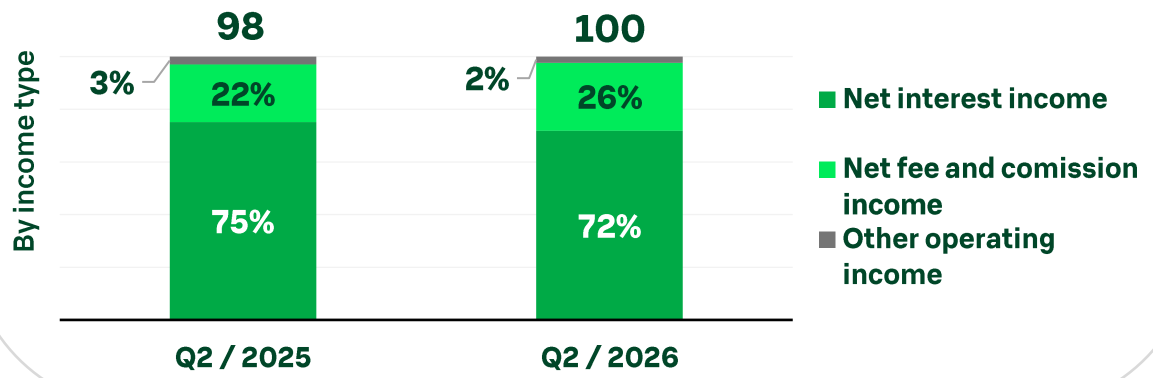
DEVELOPMENT OF KEY INCOME & COST ITEMS (EUR m)



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

INCOME SPLITS BY SEGMENT AND TYPE (EUR m)

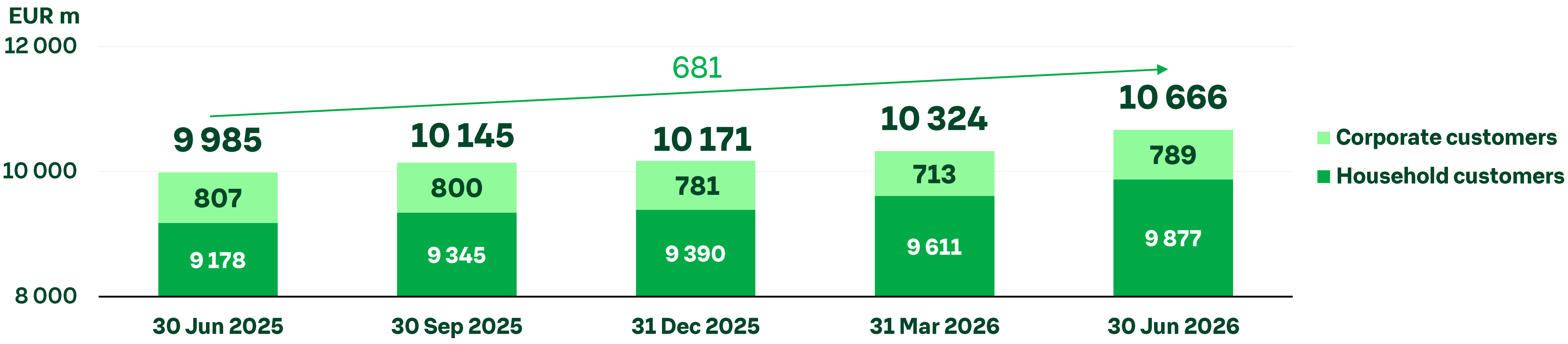




*Annualised

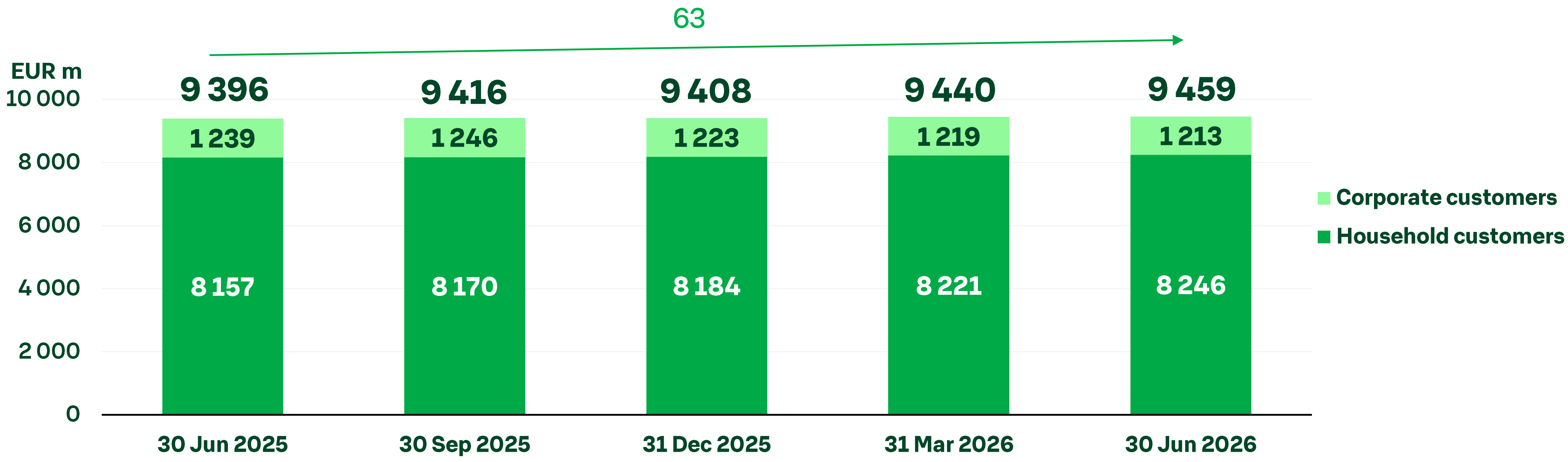
DEPOSITS UP 6.8%

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



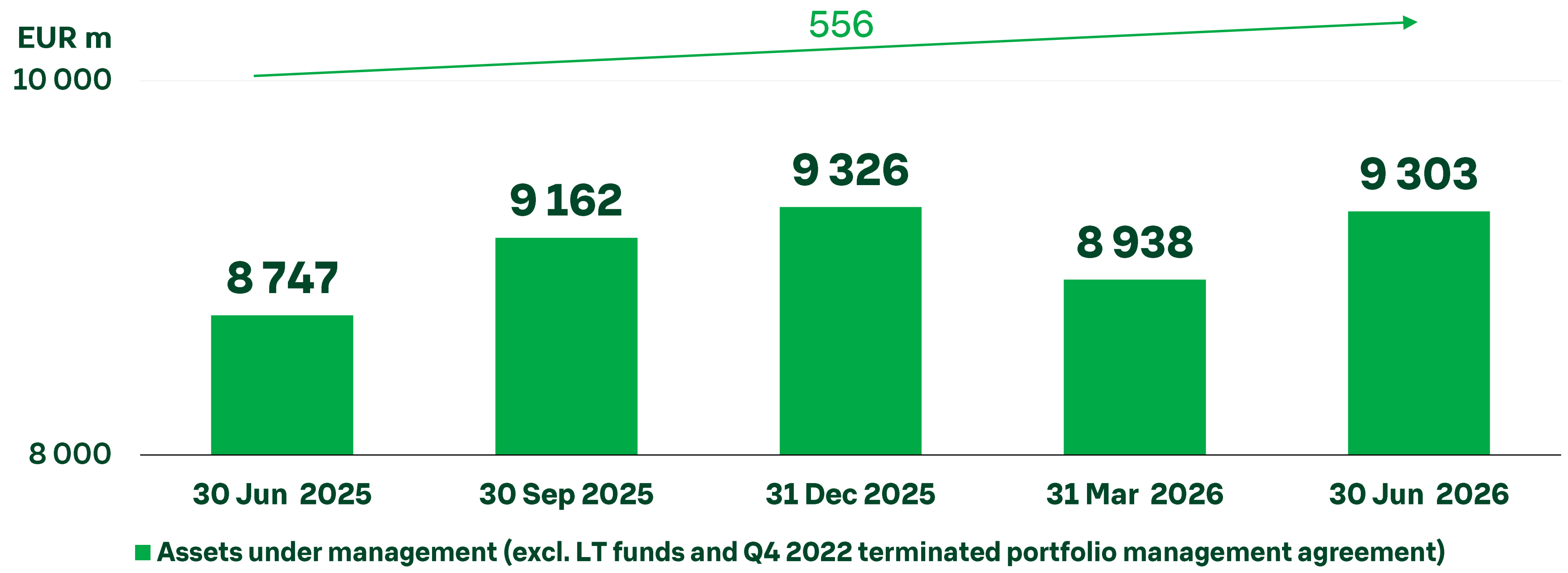
Deposits (EUR m)	30 Jun 2025	31 Dec 2025	30 Jun 2026	YTD-change	12-month change
Household customers	9 177.7	9 389.7	9 876.6	5.2%	7.6%
Corporate customers	807.2	781.1	789.3	1.1%	-2.2%
Total	9 985.0	10 170.8	10 665.9	4.9%	6.8%

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%

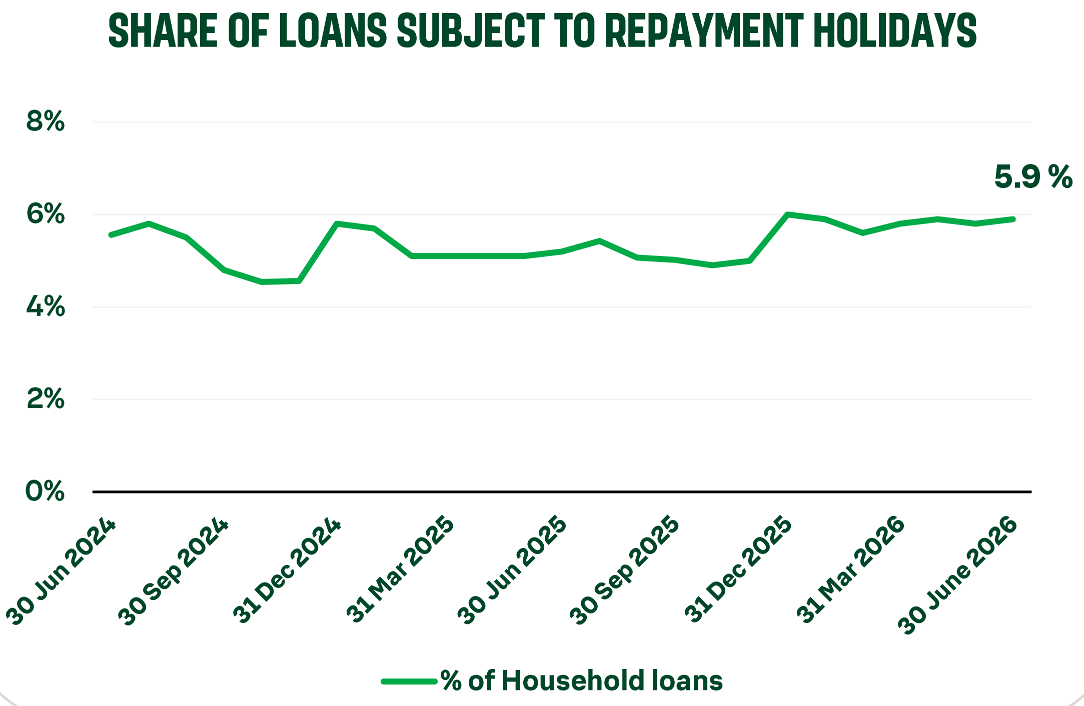


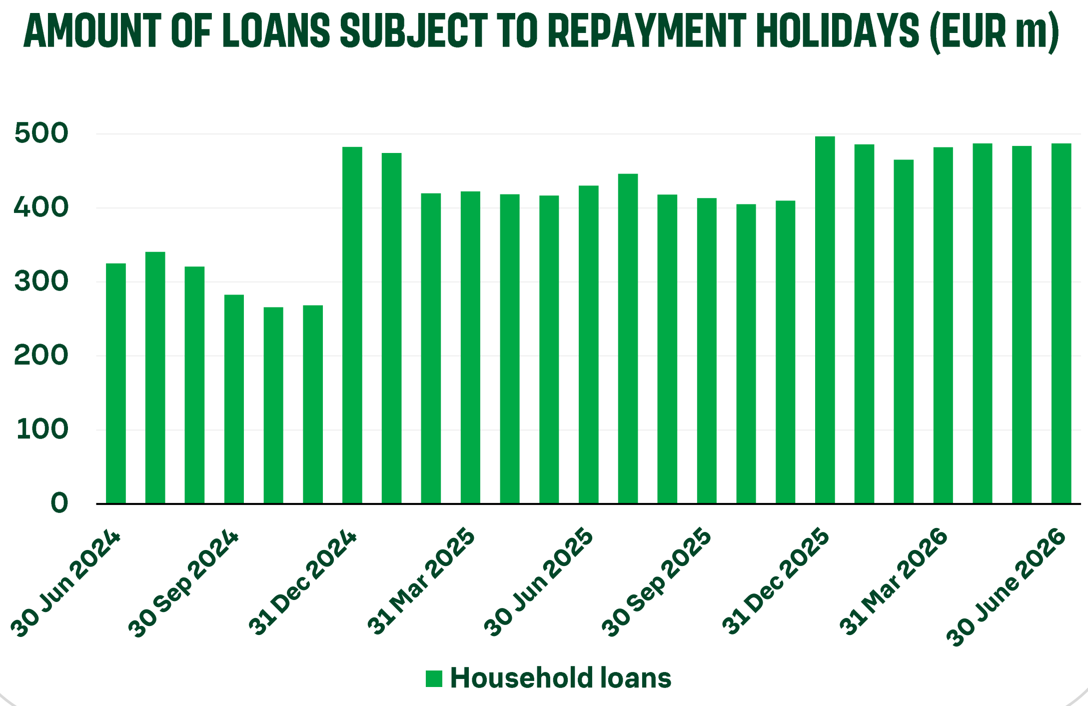
Comparable assets under management (EUR m)	30 Jun 2025	31 Dec 2025	30 Jun 2026	YTD-change	12-month change
Fund capital	5 070.9	5 671.6	5 715.2	0.8%	12.7%
Wealth management	2 461.7	2 473.4	2 350,5	-5.0%	-4.5%
Funds issued by other than Group companies	847.9	795.7	859.6	8.0%	1.4%
S-Bank Properties Ltd	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.

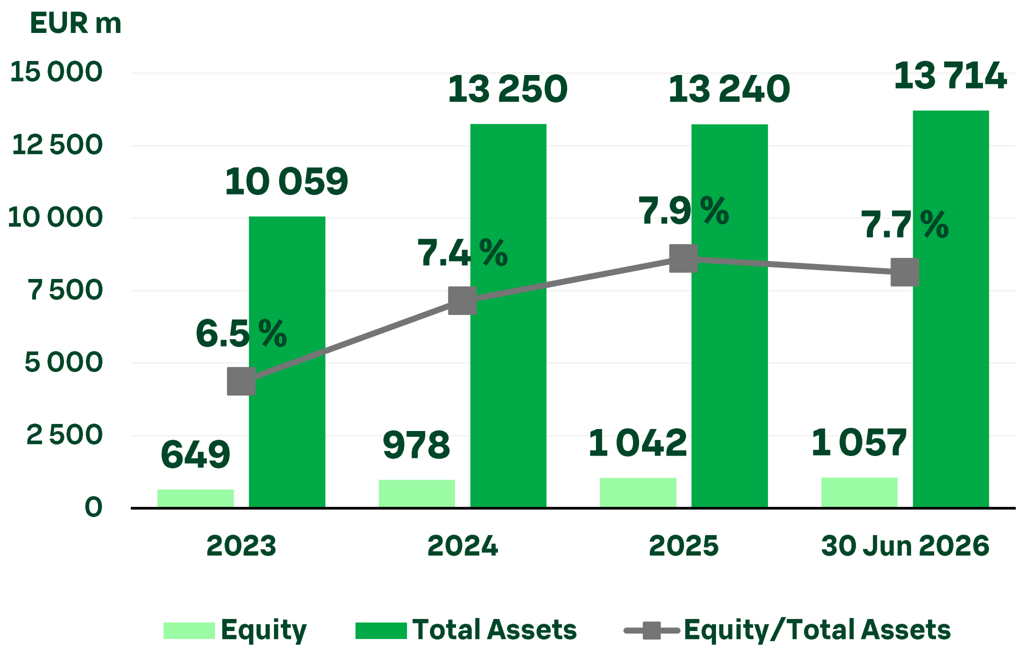
REPAYMENT HOLIDAYS

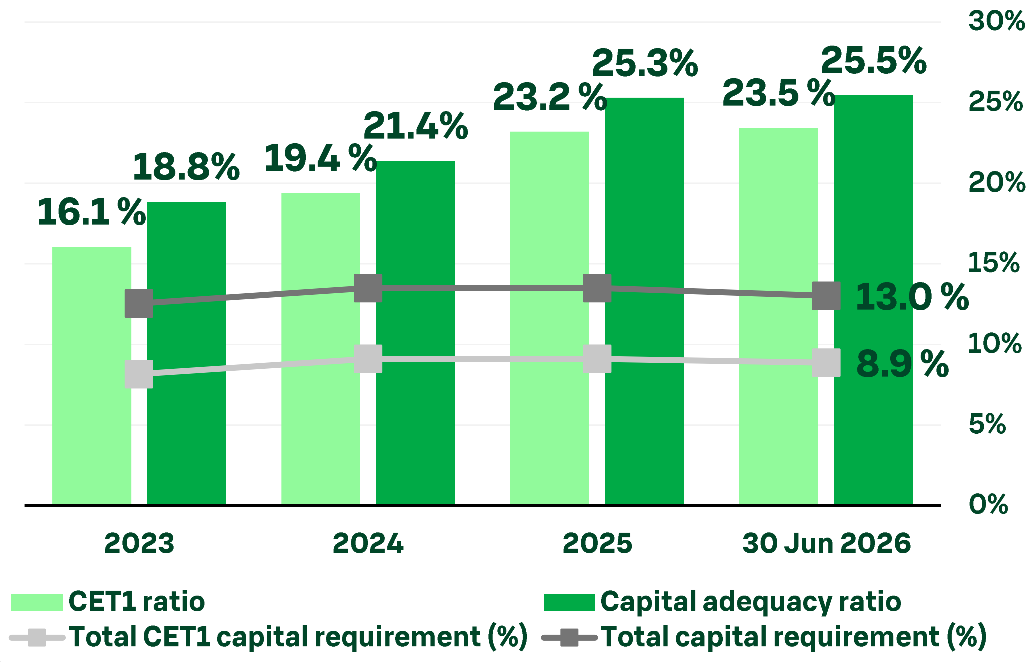




- Household loans subject to repayment holidays remained steady during H1 2026.
- Repayment holidays deviating from the original payment plan have primarily been granted to household customers.
- The share of loans subject to repayment holidays was 5.9% of total household loans (6.0% on 31 Dec 2025).

CAPITAL POSITION

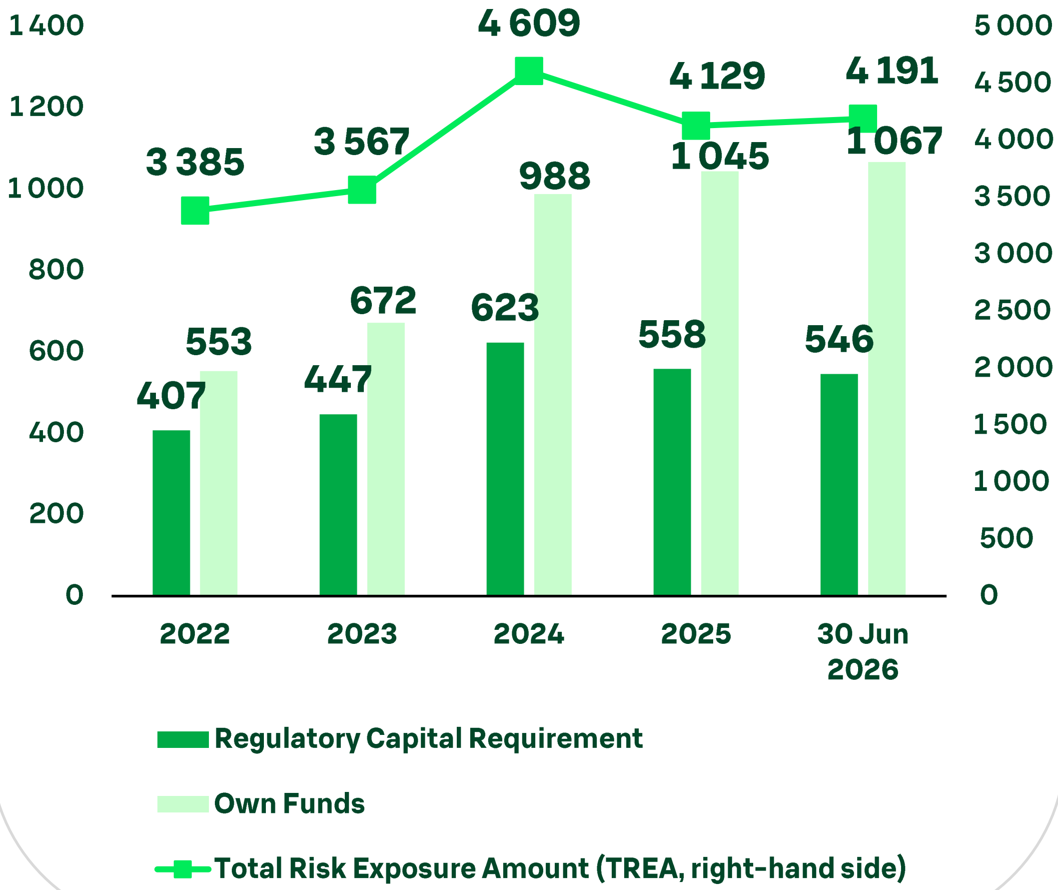




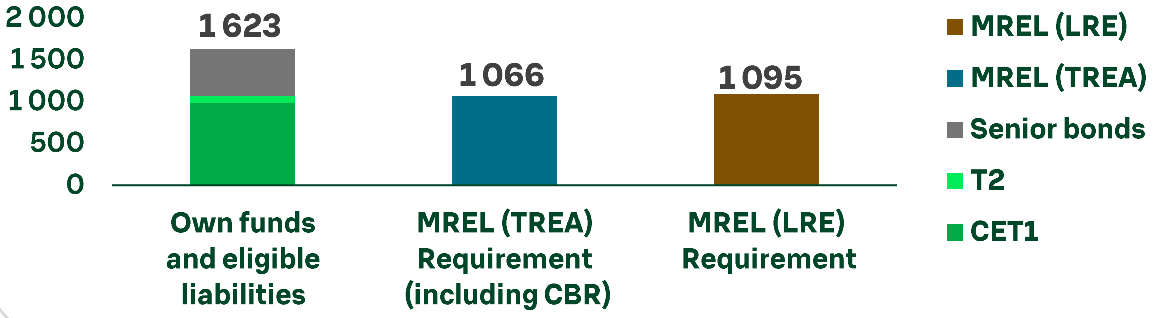
- S-Bank's equity has continuously strengthened during recent years due to profit performance and EUR 200 million share issue related to the Handelsbanken transaction in 2024. The equity ratio stood at 7.7%.
- The changes to the Capital Requirements Regulation (CRR3), which finalised the implementation 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.

OWN FUNDS, CAPITAL REQUIREMENTS & MREL

OWN FUNDS AND CAPITAL REQUIREMENTS (EUR m)



MREL REQUIREMENT (EUR m)

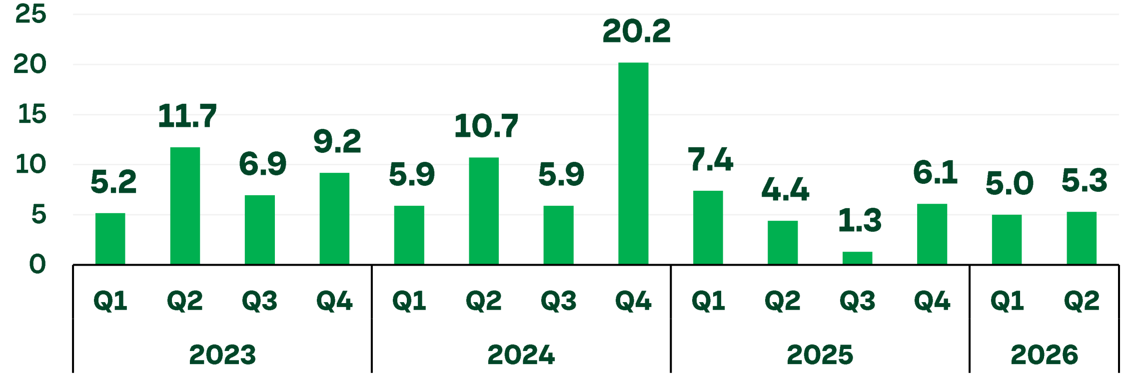


COMMENTARY

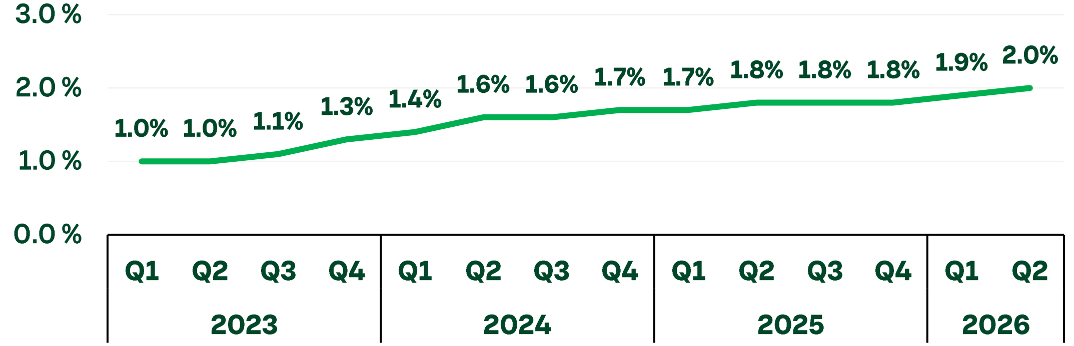
- Own funds increased due to profit performance during the first half of the year 2026. Share issue of EUR 200 million strengthened own funds during 2024.
- S-Bank's total risk exposure amount (TREA) increased by EUR 62.4 million during the review period and totalled to EUR 4 191.4 million (4 129.0). 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.

CREDIT LOSSES

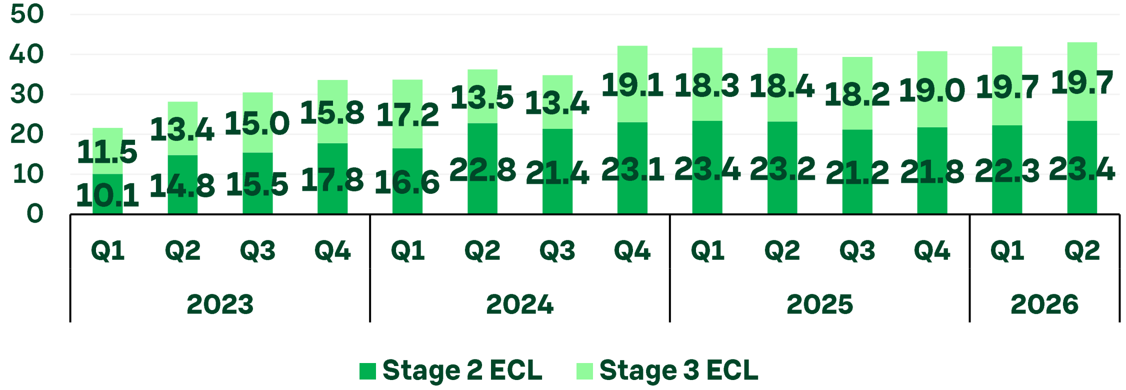
EXPECTED AND FINAL CREDIT LOSSES (EUR m)



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%).

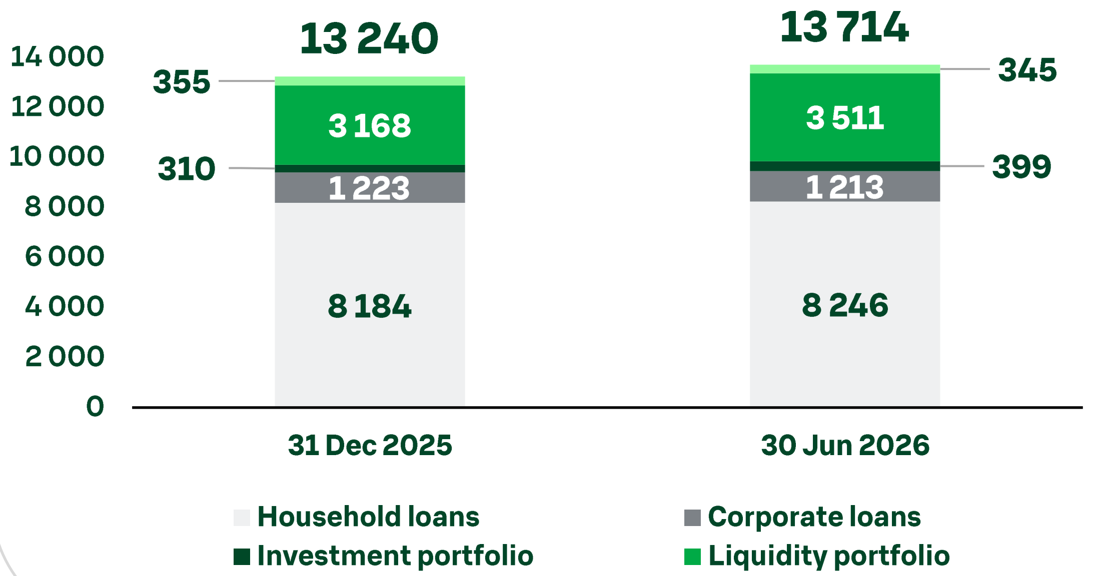
1) Excluding ECL provision for purchased credit impaired (POCI) exposures

FUNDING
AND LIQUIDITY

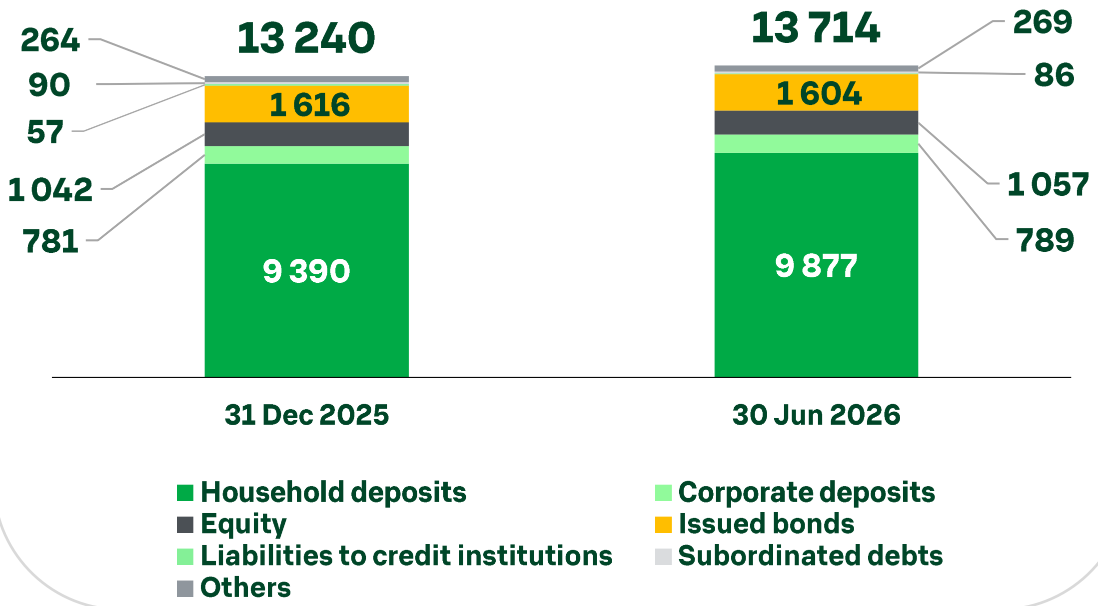
BALANCE SHEET & FUNDING

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

ASSETS (EUR m)



LIABILITIES AND EQUITY (EUR m)



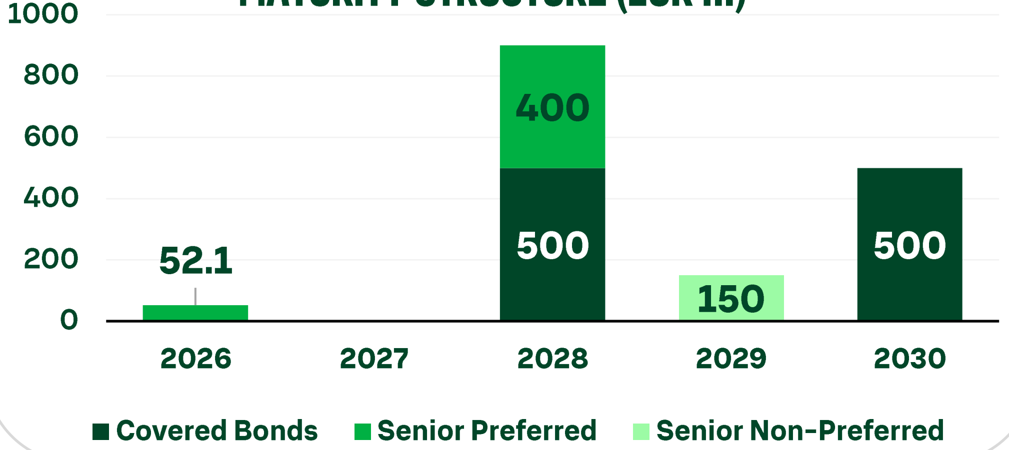
- Lending increased to EUR 9 459.1 million (9 407.6). Lending to households accounted for 60% (62) of the total assets.
- Deposits rose to EUR 10 665.9 million (10 170.8), especially due to the increase in the household deposit portfolio. Household and corporate deposits comprised 78% (77) of total liabilities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

DIVERSIFIED LONG-TERM FUNDING PROFILE

S-BANK IS COMMITTED TO MAINTAINING A REGULAR PRESENCE IN EUR FUNDING MARKETS

- S-Bank leverages capital markets funding to support the execution of its growth strategy. Accordingly, maintaining strong and diversified market access is of high importance to the bank.
- Having successfully established its presence in the EUR Covered Bond market, S-Bank views Covered Bonds as an important source of funding and expects to continue accessing the market through benchmark-sized transactions.
- S-Bank is using Senior Preferred EUR and Senior Non-Preferred EUR transactions to cover MREL requirements. S-Bank does not have a specific subordination requirement as per the latest decision by Financial Stability Authority.
- Standard & Poor's credit rating agency raised S-Bank's credit rating to A- and assigned a stable outlook in December 2025 and affirmed the ratings and outlook in July 2026.

MATURITY STRUCTURE (EUR m)



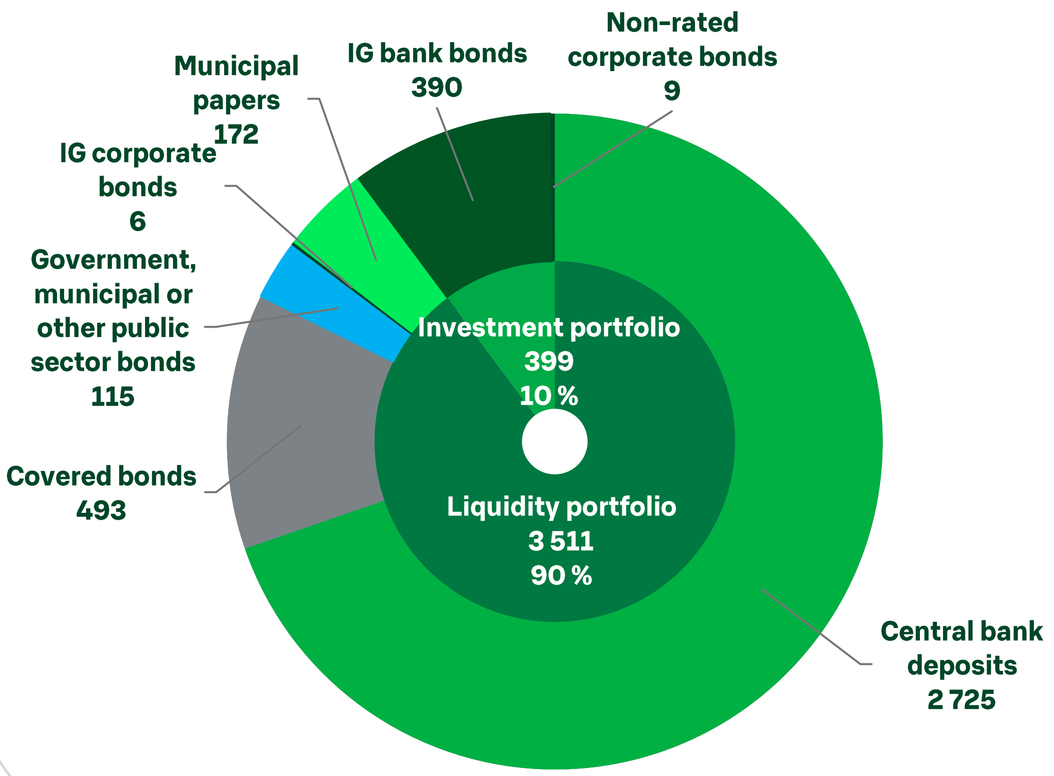
BOND ISSUES

2021	2023	2023	2024	2024	2025
October 2021 EUR 220m Senior Preferred 3mE+75 (tapped June 2022) Matured 04/2025	September 2023 EUR 500m Covered Bond 3.750% Maturity 09/2028	November 2023 EUR 150m[1] Senior Preferred 3mE+230 Maturity 11/2026	March 2024 & 100m Tap October 2024 EUR 400m Senior Preferred 4.875% Maturity 03/2028 (Call 03/2027)	April 2024 EUR 500m Covered Bond 3.00% Maturity 04/2030	December 2025 EUR 150m Senior Non-Preferred 3mE+135 Maturity 12/2029

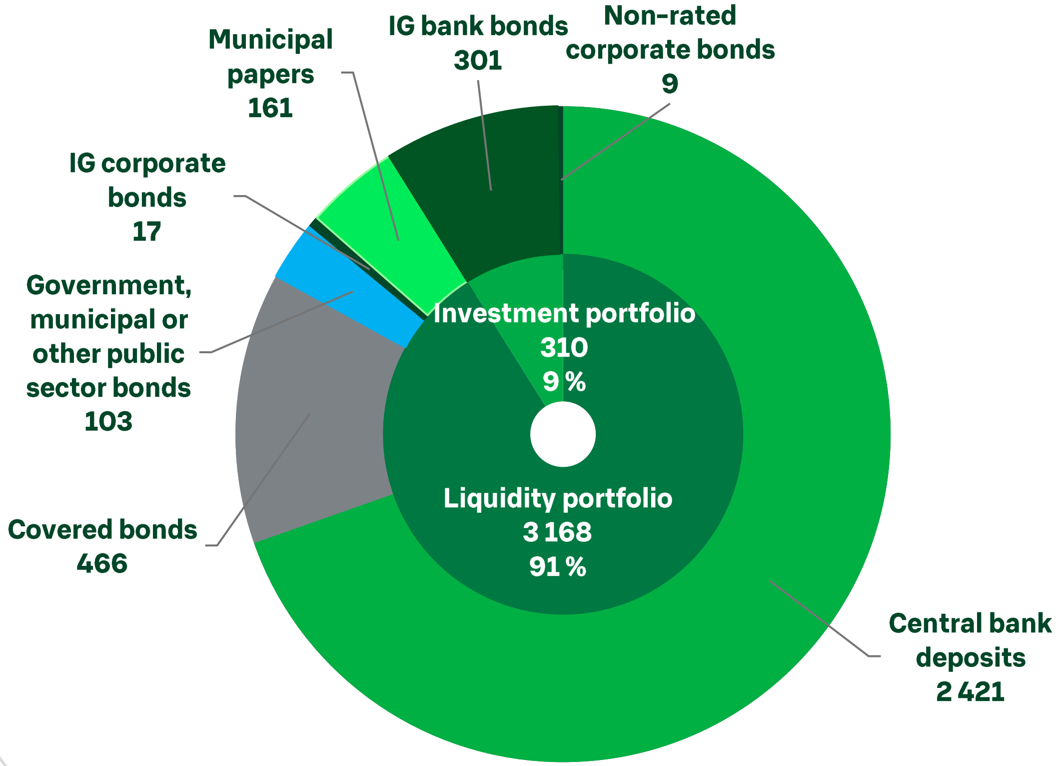
1) In December 2025, S-Bank conducted a tender offer, resulting in the repurchase of EUR 97.9 million of the notes.

S-BANK'S LIQUIDITY AND INVESTMENT PORTFOLIOS

30 JUN 2026 (EUR 3 910 m)



31 DEC 2025 (EUR 3 477 m)



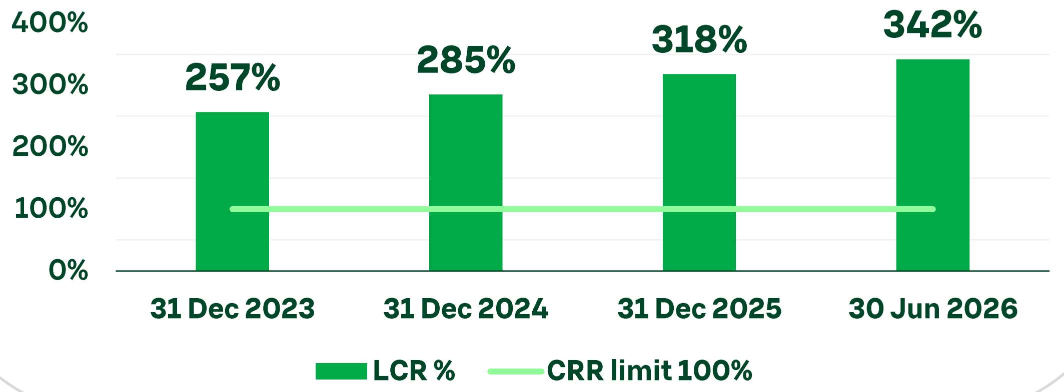
The Treasury portfolio consists of the liquidity portfolio (LCR liquidity buffer) and the investment portfolio. The total amount of the portfolio increased and totalled to EUR 3 909.6 million (3 477.4). The amount of central bank deposits increased during the review period and the amount of debt securities 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

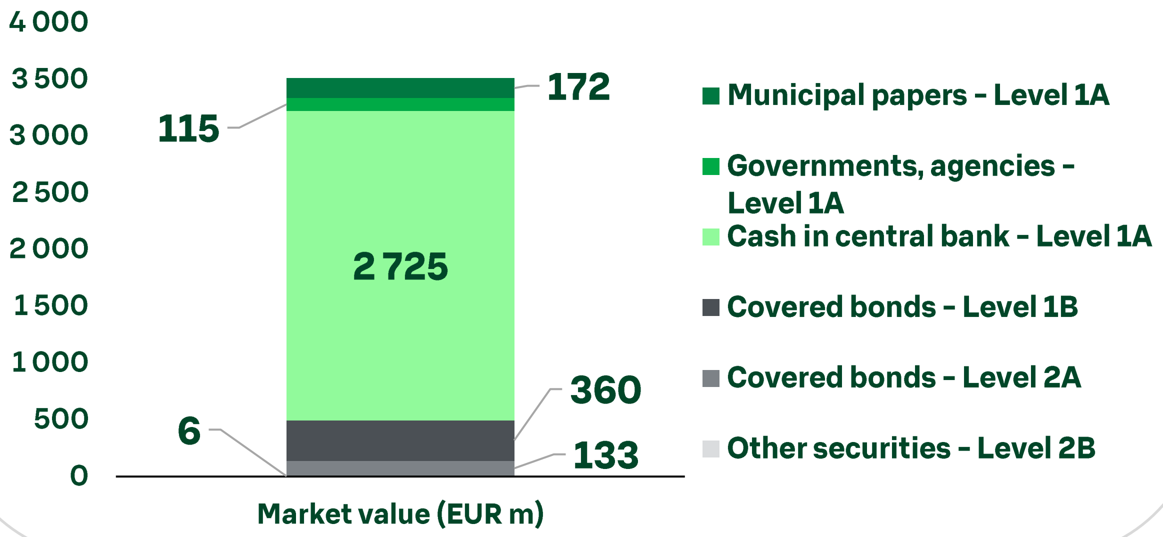
LIQUIDITY OVERVIEW

- 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



COVER POOL

S-BANK AS A COVERED BOND ISSUER

S-BANK IS COMMITTED TO BUILDING A PRESENCE AS A REGULAR COVERED BOND ISSUER

- S-Bank has a EUR **3 000 million** programme for the Issuance of Senior Preferred MREL Eligible Notes, Senior Non-Preferred MREL Eligible Notes, Covered Bonds and Additional Tier 1 Capital Notes
- All Covered Bonds issued by S-Bank are in accordance with the Finnish Covered Bond legislation (Act on Mortgage Banks and Covered Bonds 151/2022) entered into force on 8 July 2022
- S-Bank is a regular issuer of benchmark sized EUR Covered Bonds. Secure access to Capital Markets is of high importance to the bank.
- Member of European Covered Bond Council (ECBC)
- All Covered Bonds issued by S-Bank will meet the European Covered Bond Label (Premium) requirements
- S&P has assigned **AAA** ratings to the Covered Bonds of S-Bank

STRONG ASSET QUALITY IN COVER POOL

- Covered Bonds 100% secured by high-quality Finnish residential mortgages – no Commercial Real Estate exposure in the Cover Pool
- Collaterals located in Finland, strong presence in growth areas of the country
- Prudent underwriting standards, including stress testing of payment capacity
- No arrears (< 60 days past due) or negative payment remarks
- Collaterals valued monthly

S-BANK COVER POOL CHARACTERISTICS

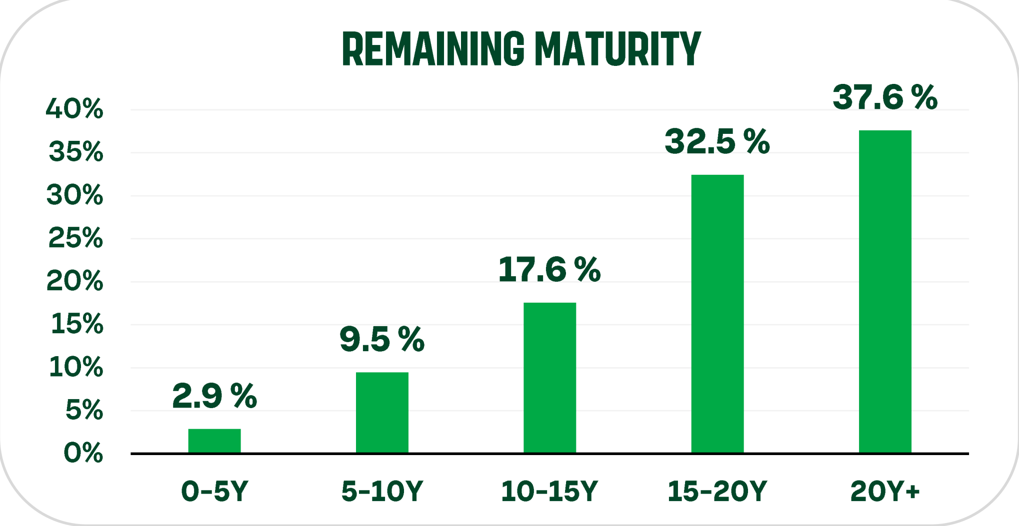
KEY CHARACTERISTICS OF THE COVER POOL ON 30 JUNE 2026

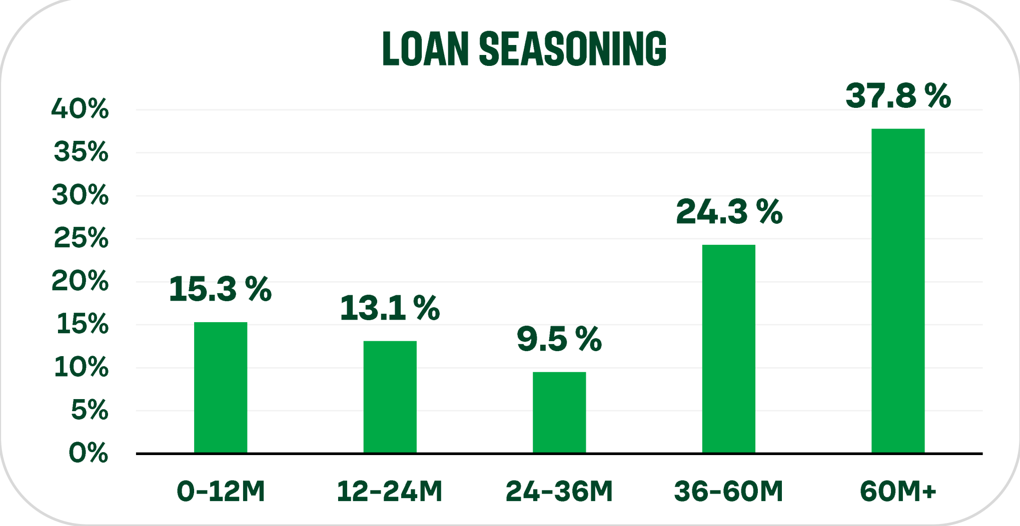
SIZE OF THE POOL	EUR 3 125.00 million (nominal)
ISSUED COVERED BONDS	1 000 million
COLLATERAL TYPE	100% Finnish residential mortgages
NUMBER OF LOANS	38 387
AVERAGE LOAN SIZE	EUR 81 408
WALTV*	68.1%
WEIGHTED AVERAGE LOAN SEASONING	53.04 months
NONPERFORMING LOANS	0%
INTEREST RATE BASE	97.27% floating / 2.73% fixed
OVER-COLLATERALISATION	212.5%
APPLICABLE LAW	Finnish Act on Mortgage Credit Banks and Covered Bonds (151/2022)

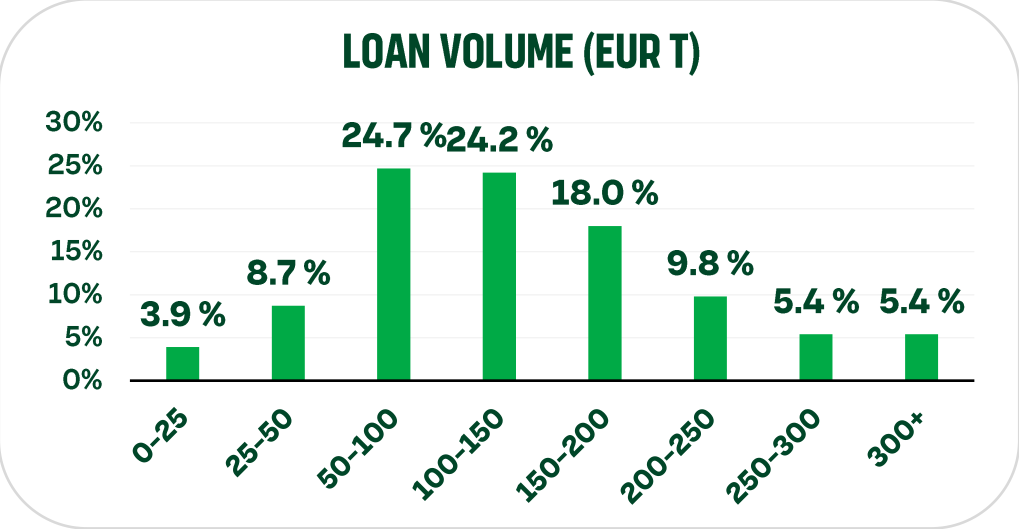
* Weighted Average Loan-to-Value based on current loan and collateral values

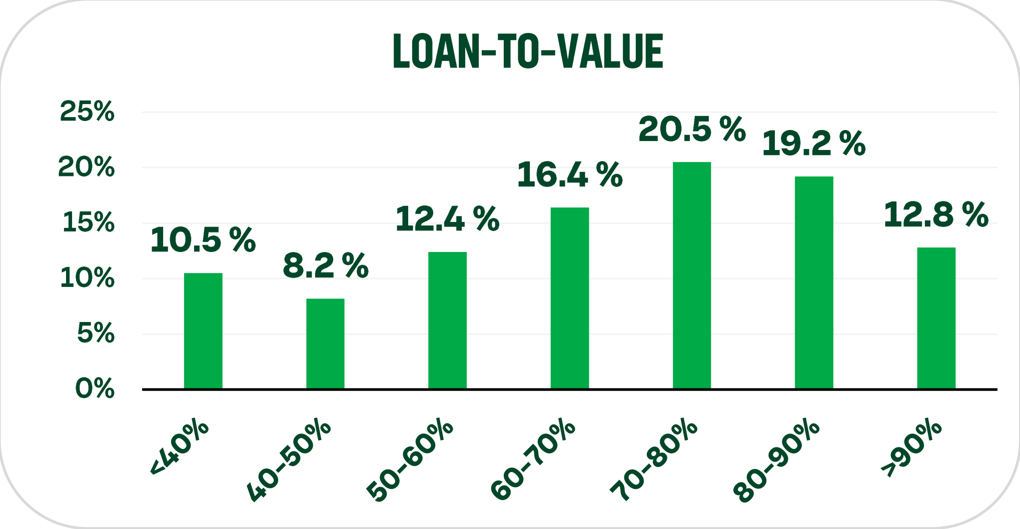
S BANK

DETAILS OF THE COVER POOL (30 JUNE 2026)









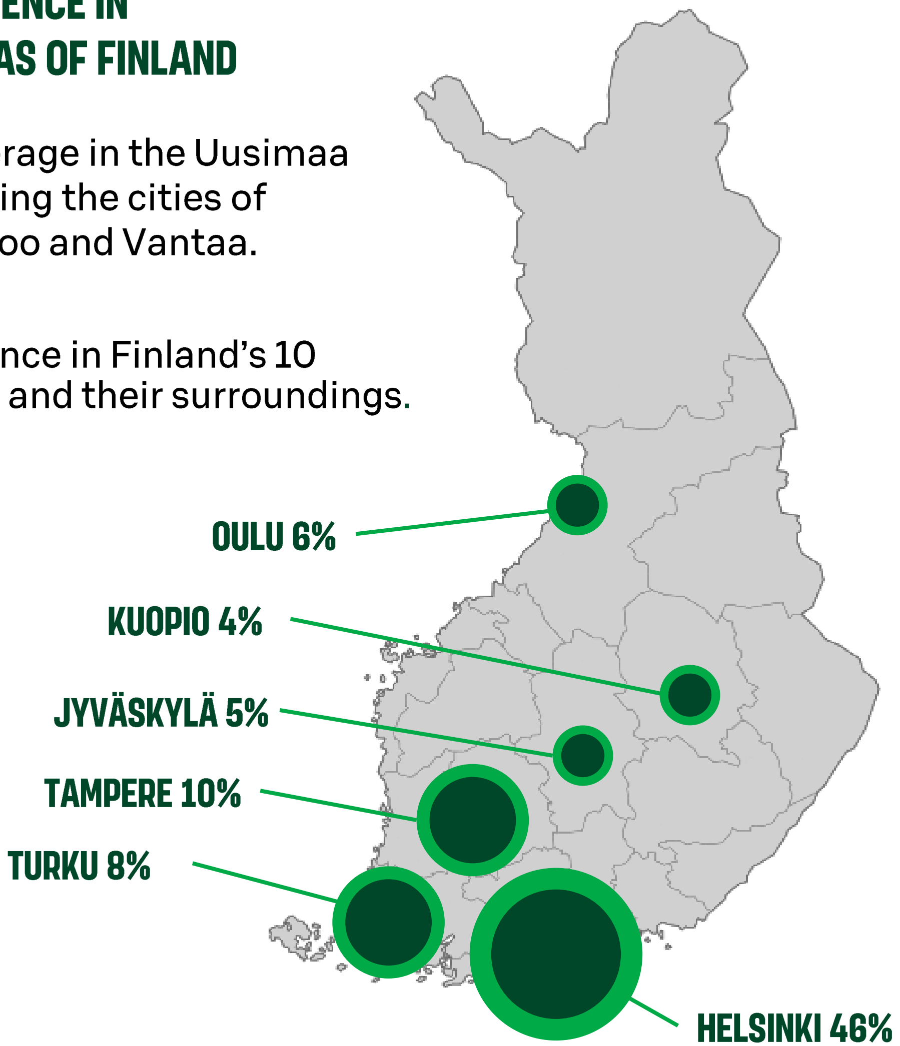
S BANK

GEOGRAPHIC BREAKDOWN OF THE COVER POOL (30 JUNE 2025)

STRONG PRESENCE IN GROWTH AREAS OF FINLAND

Highest coverage in the Uusimaa region, covering the cities of Helsinki, Espoo and Vantaa.

Strong presence in Finland's 10 largest cities and their surroundings.



Region	Major city	Population (m)	Volume (EUR m)	Volume of Cover Pool (%)
Uusimaa	Helsinki	1.78	1 450	46.4%
Pirkanmaa	Tampere	0.55	315	10.1%
Southwest Finland	Turku	0.49	256	8.2%
North Ostrobothnia	Oulu	0.42	198	6.3%
Central Finland	Jyväskylä	0.27	162	5.2%
North Savo	Kuopio	0.25	116	3.7%
Päijät-Häme	Lahti	0.20	92	2.9%
Kanta-Häme	Hämeenlinna	0.17	74	2.4%
Lapland	Rovaniemi	0.18	74	2.4%
North Karelia	Joensuu	0.16	60	1.9%
Other		1.15	328	10.5%
Total		5.64	3 125	100%

S BANK

APPENDIX

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 in 2009.

FIM

FIM ACQUISITION

Expansion into wealth management services in 2013.

2013

S-MOBIILI LAUNCH

Mobile app combining S-Bank and S Group services in 2013.

2014

LÄHITAPIOLA Pankki Oyj

MERGER OF LÄHITAPIOLA BANK

Significant growth and expansion into mortgage lending in 2014.

2017

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

2020

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

Fennia

FENNIA ASSET MANAGEMENT ACQUISITION

Expansion in real estate investment services to become a market leader in 2020.

2021

S group becomes 100% owner of S-Bank

2024

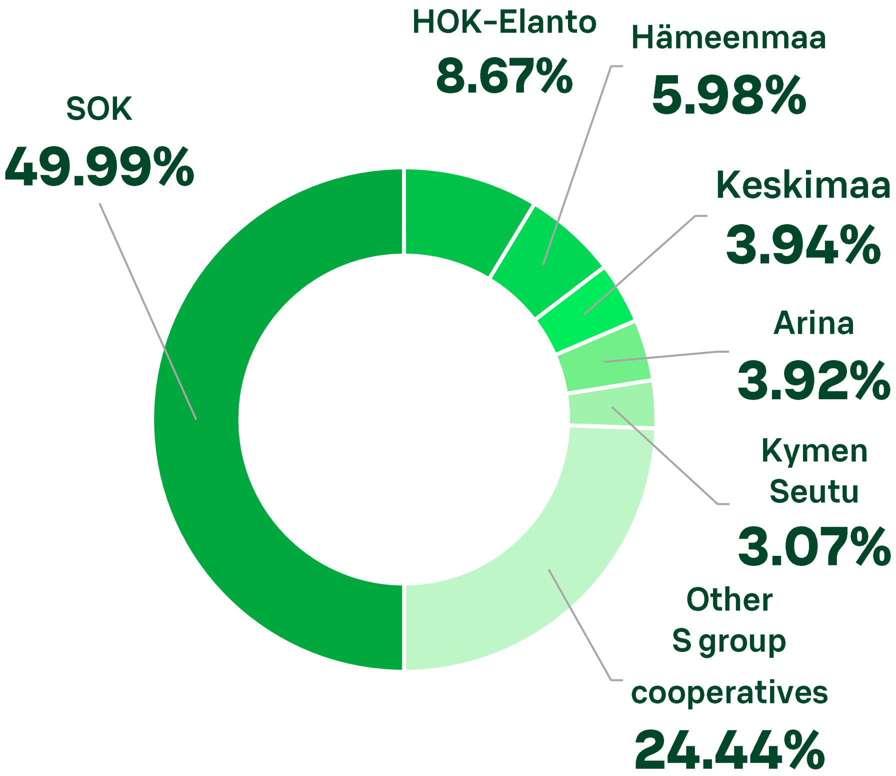
Handelsbanken

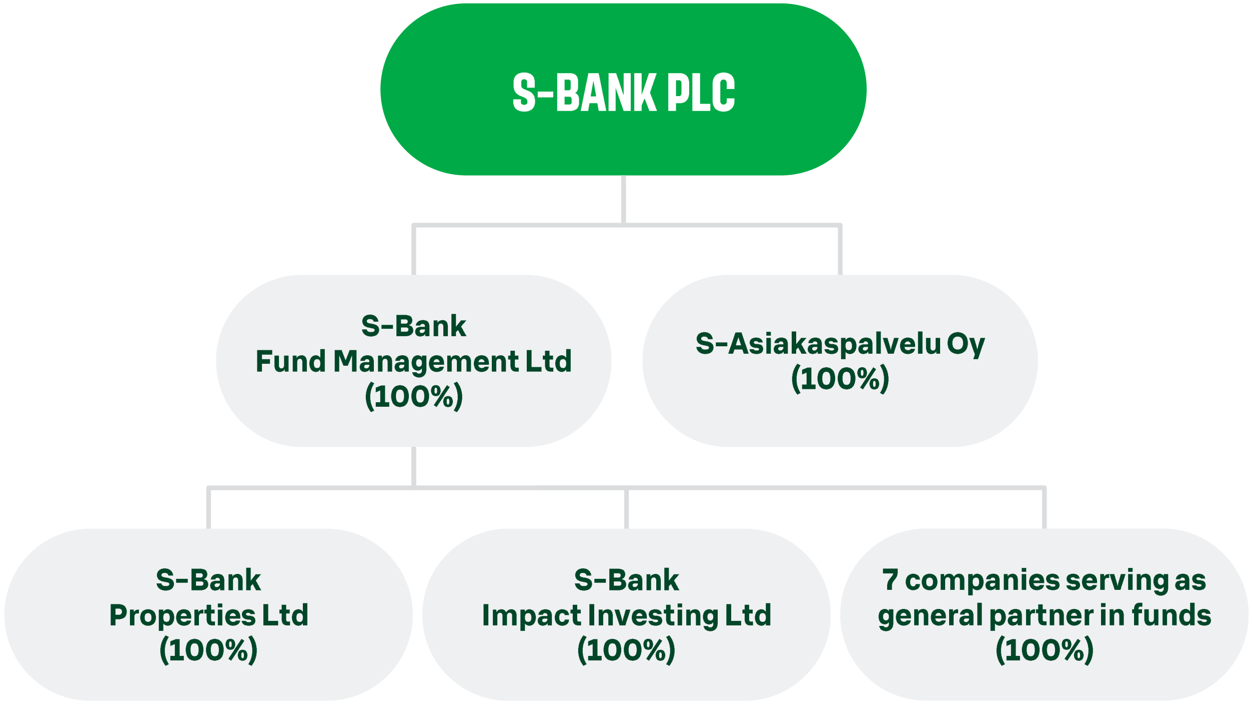
ACQUISITION OF HANDELSBANKEN'S PERSONAL CUSTOMERS IN FINLAND

S-Bank becomes Finland's fourth largest household customer bank in 2024.

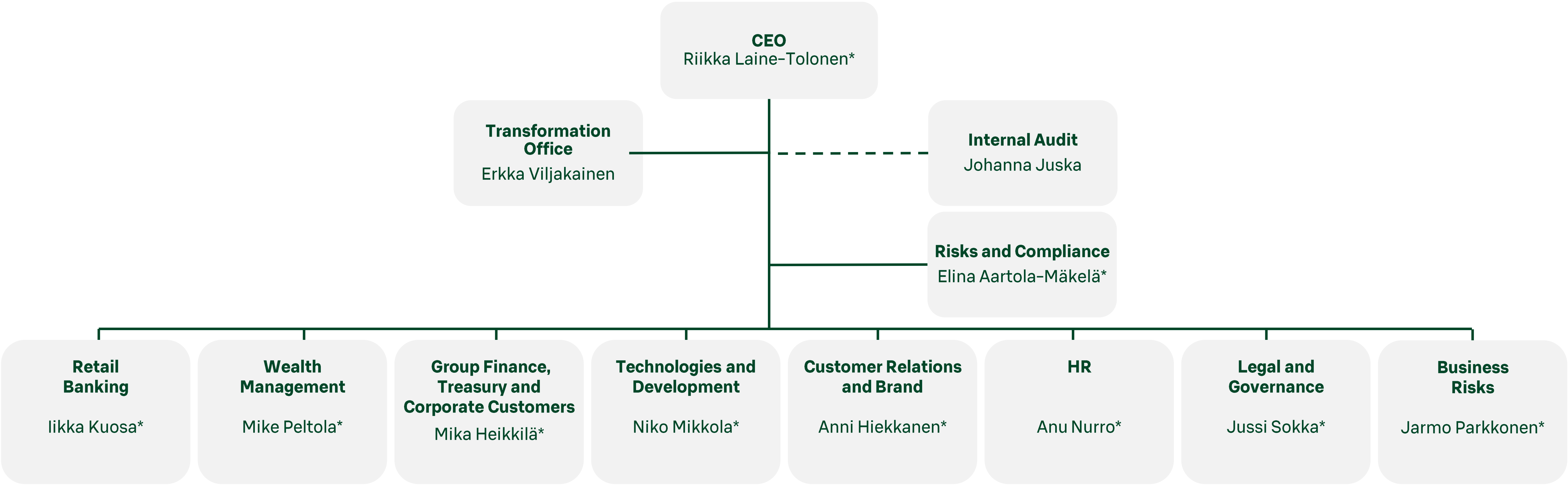
COMPANY OWNERSHIP AND STRUCTURE

S-BANK IS OWNED BY SOK (A CENTRAL COOPERATIVE) AND 19 REGIONAL COOPERATIVES





S-BANK ORGANISATION



*) Member of S-Bank's Group Management Team

GROUP MANAGEMENT TEAM OF S-BANK

RIIKKA LAINE-TOLONEN

CEO

MIKA HEIKKILÄ

CFO and EVP

Group Finance, Treasury and Corporate Customers

ELINA AARTOLA-MÄKELÄ

CRO

Risks and Compliance

ANNI HIEKKANEN

EVP

Customer Relations and Brand

IIKKA KUOSA

EVP

Retail Banking

NIKO MIKKOLA

CTO

Technologies and Development

ANU NURRO

EVP

HR

JARMO PARKKONEN

BRO

Business Risks

MIKE PELTOLA

EVP

Wealth Management

JUSSI SOKKA

EVP

Legal and Governance

FUTURE OF SUSTAINABILITY IN S-BANK

- ESG work is driven by three intertwined matters: politics, regulation and impacts of natural phenomena
- Permanent focus will be on the direct and indirect impacts caused by climate change
- Stakeholder expectations and regulatory development carefully monitored as continuously evolving
- Implementation of EBA guidance on ESG risk management launched providing deeper insight on development needs
- Reporting compliant with all necessary regulative requirements (CSRD, SFRD)
- Voluntary sustainability collaboration programs under development to further strengthen brand awareness
- Due to current societal expectations and changing regulation S-Bank is not currently planning to launch additional voluntary sustainability targets