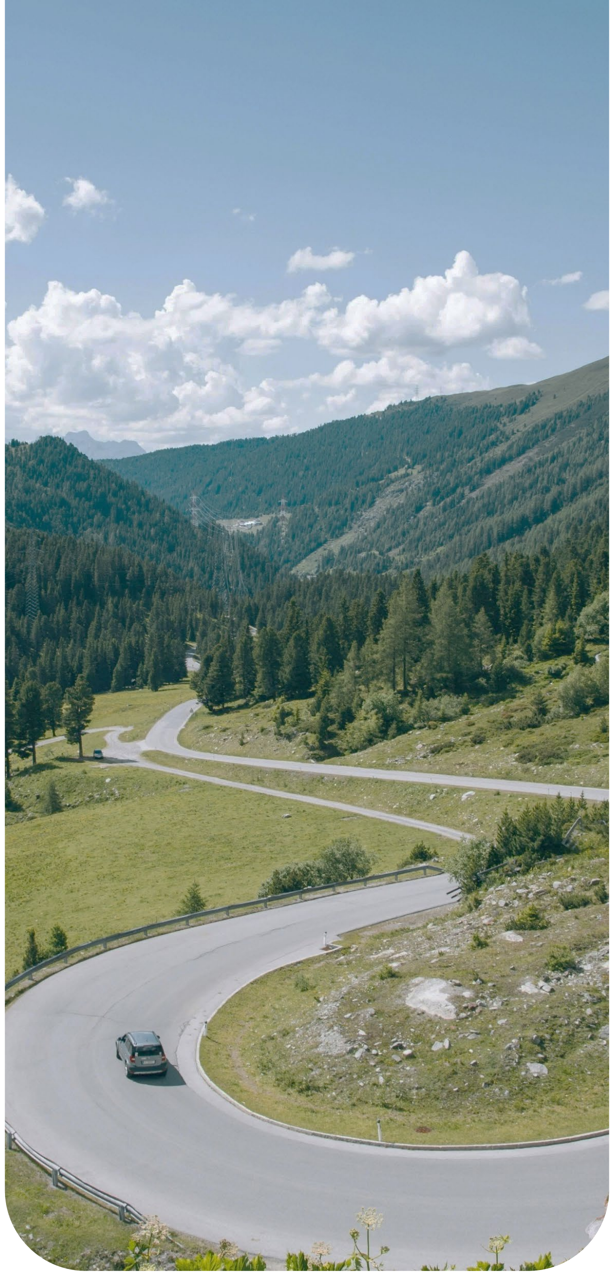
Santander

Company presentation

Q2 2026

August 2026

It starts here



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01
Who we are

Part of Banco Santander

A leading retail and commercial bank, founded in 1857 and headquartered in Spain with presence in 10 core markets in Europe and the Americas.

182
million customers

+185 000
employees

Source: Banco Santander 2026

See **Appendix** for financial numbers from Banco

Our mission, our vision, our how

Our aim
To be the best open financial services platform by acting responsibly and earning the lasting loyalty of our people, customers, shareholders and society.

Our purpose
To help people and businesses prosper

Our how
Everything we do should be **Simple, Personal and Fair**

Santander named as *The Best Retail Bank in the World* by Euromoney 2025

Responsible Banking at the core of our business

As a founding member of the Principles for Responsible Banking, Santander places sustainability at the center of its core activities. Our ESG focus:

(E) Support the transition to a low carbon economy

Deliver our **Net Zero ambition by 2050** by setting decarbonization pathways for our financing activities, helping our customers transition to a low carbon economy, and manage the environmental impact of our own operations.

(S) Promote inclusive Growth

Support **inclusive growth** across main stakeholders: employees, customers and communities.

.

(G) Strong governance and culture across the organization

Incorporate ESG in behaviors, policies, processes and governance throughout the Group.

Santander Consumer Bank AS, a Nordic bank with global strength

1 215
Nordic employees
(Annual Report 2025)

173 536
Gross outstanding, MM NOK (-6%)

92 535
Total deposits, MM NOK (-7%)

1 705
Profit Before Tax, MM NOK (+11%)

Portfolio
Loans and credits, deposits, insurance to private customers and more

3 415
Net Interest Income, MM NOK (-4%)

Partners
250 Merchants
+5 000 Car dealers
(Per Q4 2025)

1.26
Million customers
(Annual Report 2025)

18.84%	0.66%	2.52%	192.44%	88.90%
CET1 Capital	Cost of Credit	NPL Ratio	LCR	Coverage ratio

Source: Santander Consumer Bank Q2 2026 Financial Report

Regulated in Norway, owned by Banco Santander

Santander Consumer Bank AS is supervised by the Norwegian FSA

Banco Santander S.A.
Fitch/Moody's/S&P
A+ / A1 / A+

OpenBank S.A.
Fitch/Moody's/S&P
A+ / A1 / A

Santander Consumer Bank AS
Fitch/Moody's
A+/A1

Santander Consumer Bank Sweden
(Branch)

Santander Consumer Finance Finland
(Subsidiary)

Santander Consumer Bank Denmark
(Branch)

Our Nordic history

1963
ELCON Finance

A leading Norwegian company within equipment leasing, factoring and auto financing

2004
Santander Consumer Finance S.A. acquires **ELCON Finance**

Company demerges and auto finance is retained in Norway and Sweden

2005
Bankia Bank acquired (credit cards)

ELCON Finance becomes **Santander Consumer Bank AS (SCB)**

2006-2007
Launch consumer loans Norway

Skandiabanken Bilfinans acquired in Denmark (auto finance)

Start up auto finance in Finland

2009
GE Finland acquired (auto finance, consumer loans)

2012-2014
Consumer loans in Sweden (2012) and Denmark (2013)

Deposits launched in Norway and Sweden (2013) and Denmark (2014)

2015
SCB merges with **GE Money Bank**

SCB becomes leader within car finance and consumer loans in the Nordic region

2017
Solidified position in sales finance with the onboarding of **Elkjøp/Elgiganten, Power** and **Media Markt**

2020
Forso Nordic AB

SCB acquires the captive finance operation of Ford in the Nordics

2021
One Bank organization

The new Nordic structure improves synergies across the markets and enables us to serve our partners and customers in the best way possible.

2024
Avida Finans AB

SCB enters agreement with Avida Finans AB to sell Norwegian and Swedish cards-based businesses and exit Danish direct credit cards business.

Winning by focusing on what creates value

Our five strategic goals define our most important value drivers;
with targeted strategic initiatives delivering real business value

Drive Profitability

Deliver ambitious and sustainable profitable growth

Satisfy Our Customers & Partners

Market Leader on customer and partner satisfaction

Simplify Our Business

Our digital capabilities and automated processes deliver competitive advantage

Manage Our Risks

Forward looking management and control of our risk map

Engage Our People

Our people are engaged, believe in our mission and strategic journey

Senior Management

Morten Helland
Chief Executive Officer

Tina Krogsrud Fjeld
Chief Compliance Officer

Andres Diez
Chief Risk Officer

Alexander Krupchenko
Chief Financial Control Officer

Ole Bendik Heggtveit
Chief AML Officer

Bjarte Leivestad
Chief People & Culture Officer

Trond Brakken
Chief Commercial Officer Auto

Anders Bruun-Olsen
Chief Financial Management Officer

Mika Ylinen
Nordic Director Collection

Malin Werner Halvorsen
Chief Commercial Officer Consumer

Alfredo Granados Sanandres
Chief Technology & Operations Officer

Julio Bando Moreno
Chief Audit Executive

Jonathan Pycroft
Chief of Staff

A proactive risk, compliance and conduct management

The risk, compliance & conduct management is key to us remaining a strong, secure and sustainable bank that helps people and businesses prosper

Our model relies on the following

Common Risk Principles aligned with regulatory requirements and inspired by best market practices

3 lines of defence model with a robust risk committees' structure:

1 Business and support units
2 Risk, compliance & conduct areas
3 Internal audit

Clearly defined **management and control processes**

Proactive management, **customer-centric**, with the goal of maintaining our medium-low risk profile

Embedding ESG factors across the different risk types, both from a regulatory and management perspective

risk pro
Everyone's business

Nordic leader in Auto financing

Global leader in sustainable energy financing

Strong product offerings

Auto & Leisure

Loans and financial services provided to private customers, SMEs, car and leisure dealers

Consumer

Loans offered to private customers

Deposits

Saving products with high interest rates provided to private customers

Insurance

Insurance products related to payment protection, auto, health and travel, offered to private customers

Nordic NPS

End customers 32,1

Auto Partner NPS

Norway 59,4 | Sweden 82,0
Denmark 73,5 | Finland 52,7

Numbers reported for Q2 2026

Partnerships - a key success factor

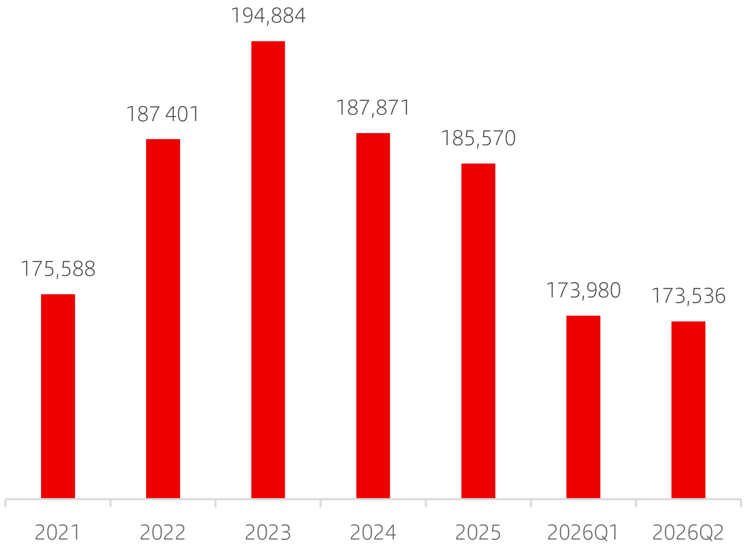
Partners

250 merchants
+5 000 car dealers

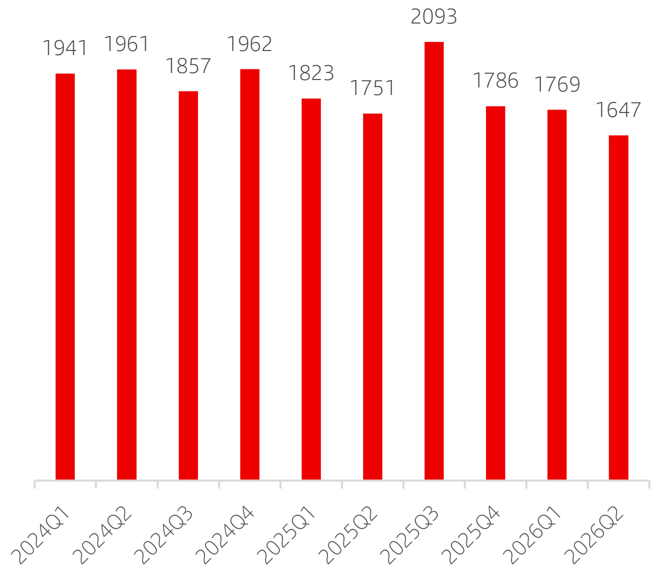
02
Financials

Key Figures Q2 2026

Loan growth in the Nordics (MM NOK)



Net Interest Income (MM NOK)



Group income statement

Key Figures Q2 YTD 2026 vs Q2 YTD 2025

Gross margin
3 457 (-0,3%)
NOK Million

Operating expenses
1 366 (-3%)
NOK Million

Loan loss provisions
370 (-23%)
NOK Million

Profit before tax
1 705 (+11%)
NOK Million

Source: Santander Consumer Bank Q2 2026 Financial Report

Group balance sheet summary

Total: 173 980 (-6%) NOK Million

Key Figures Q2 2026 vs Q4 2025

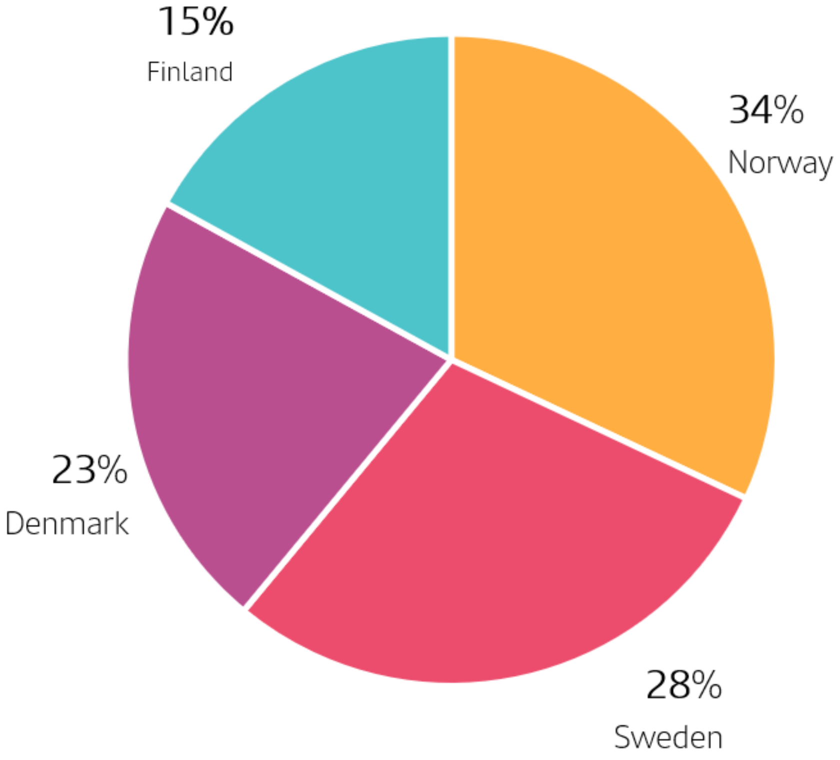
Auto	Consumer Loans	Credit cards*	Deposits
155 899 (-6%) NOK Million	17 489 (-13%) NOK Million	148 (-33%) NOK Million	92 535 (-7%) NOK Million

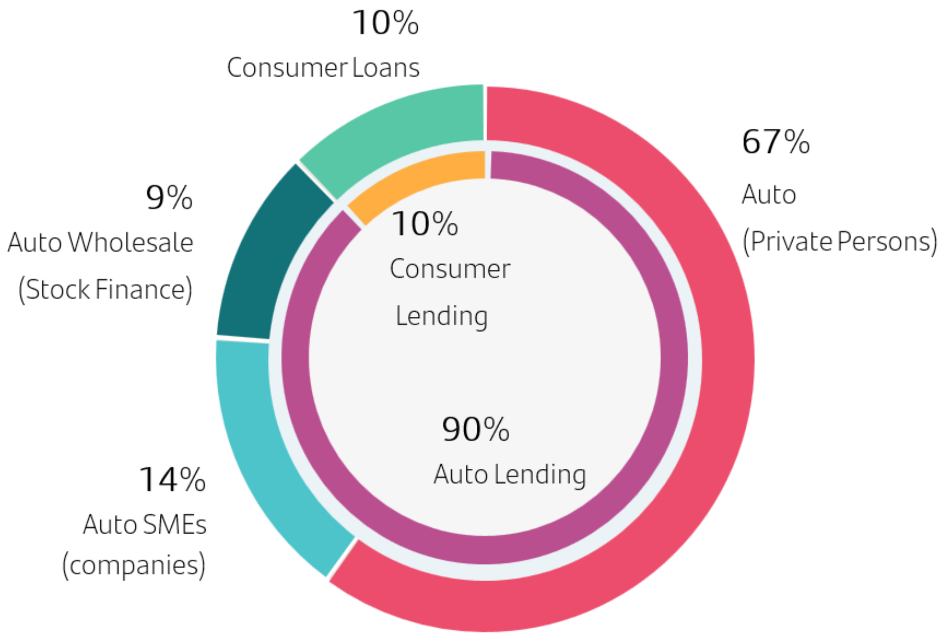
Source: Santander Consumer Bank Q2 2026 Financial Report

*Following the sale of the Credit Card portfolio in 2024, the remaining Credit Card balances are residual and no longer have an open credit line.

Gross outstanding loans and distribution by product

Auto and Consumer segments

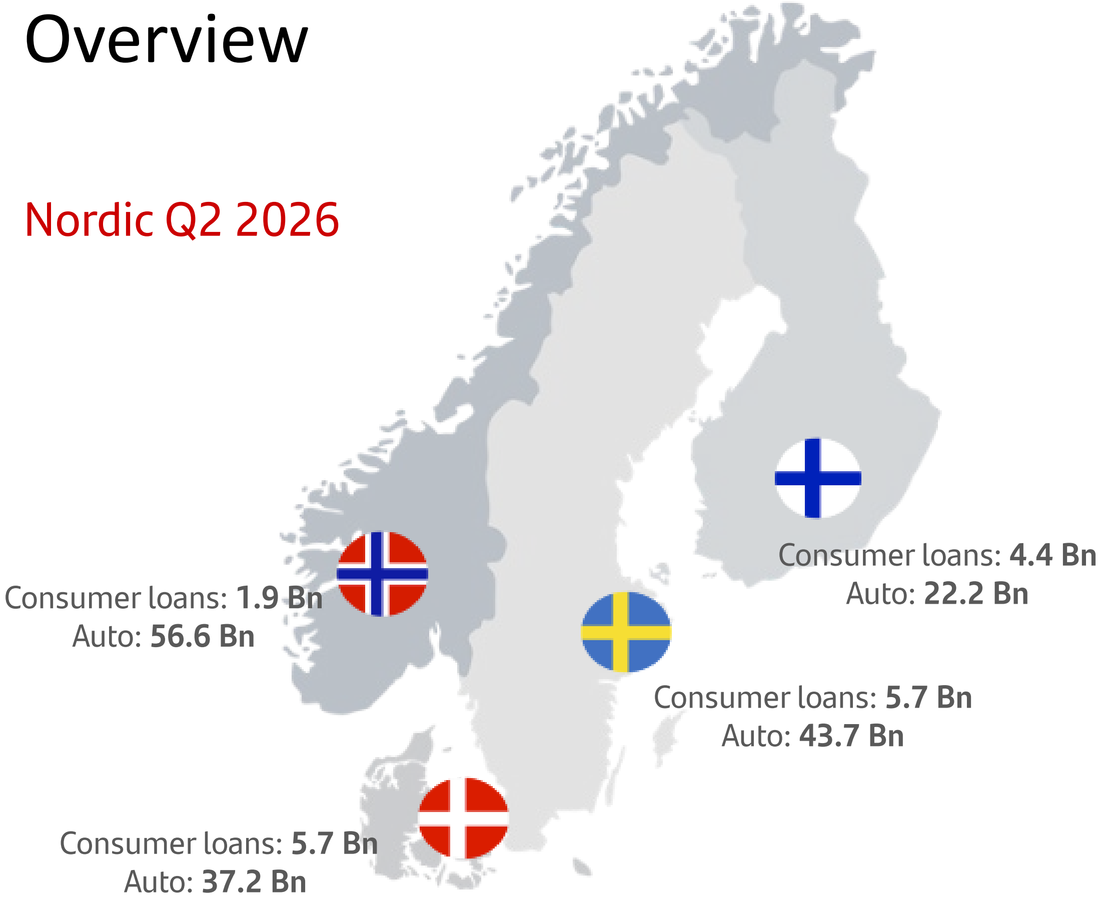




Source: Santander Consumer Bank Q2 2026 Financial Report

Auto & Consumer Overview

Nordic Q2 2026



Auto

Auto Loans & Hire Purchase

Customers

- Private Customers
- Business Customers

Distribution

- Online direct distribution
- Indirect distribution with dealers and importers
- Cross sale

Auto Leasing

Customers

- Private Customers
- Business Customers

Distribution

- Dealers direct
- SME direct

Stock & Demo Financing

Customers

- Inventory financing for dealers

Distribution

- New cars: Importer agreements
- Used Cars: Direct to dealers

Consumer

Direct loans

Distribution
Online
Agents
Cross sale

Sales finance

Distribution
Online
Stores
Cross sale

Source: Santander Consumer Bank Q2 2026 Financial Report.
Amounts in NOK

Credit Risk Performance

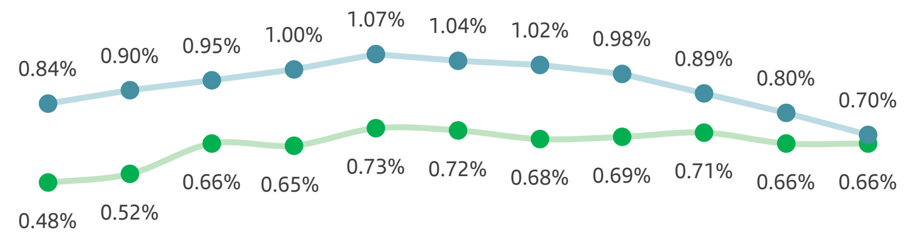
risk pro

Early signals of stabilization visible

Portfolio quality

Cost of Credit (%) (actual vs. underlying)

Data as of June.26

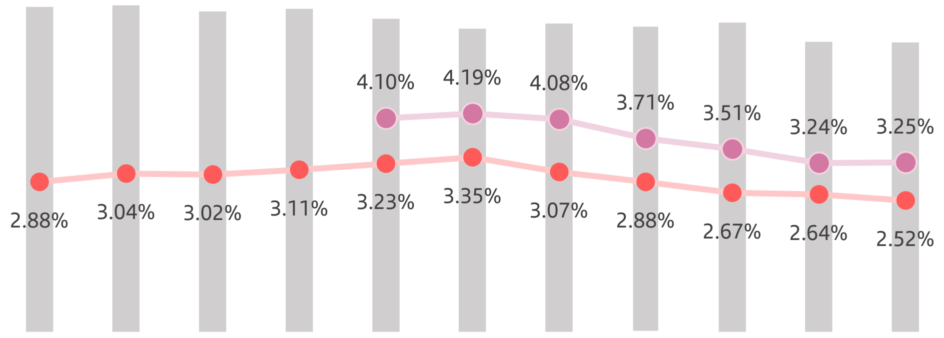


CoC (%)	Q4.23	Q1.24	Q2.24	Q3.24	Q4.24	Q1.25	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
Total Nordic	**0.48%**	**0.52%**	**0.66%**	**0.65%**	**0.73%**	**0.72%**	**0.68%**	**0.69%**	**0.71%**	**0.66%**	**0.66%**
Secured	0.33%	0.39%	0.50%	0.56%	0.60%	0.61%	0.63%	0.61%	0.56%	0.54%	0.44%
Unsecured	1.33%	1.28%	1.60%	1.20%	1.50%	1.40%	1.04%	1.29%	1.79%	1.54%	2.45%

Portfolio quality

Stage 3 (%) and NPL (%)

Data as of June.26



Stage 3 (%)	Q4.23	Q1.24	Q2.24	Q3.24	Q4.24	Q1.25	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
Total Nordic	**2.88%**	**3.04%**	**3.02%**	**3.11%**	**3.23%**	**3.35%**	**3.07%**	**2.88%**	**2.67%**	**2.64%**	**2.52%**
Secured	1.55%	1.72%	1.72%	1.84%	1.94%	2.10%	2.03%	1.87%	1.74%	1.76%	1.70%
Unsecured	11.8%	10.8%	10.8%	10.6%	12.3%	12.3%	10.7%	10.6%	10.13%	10.07%	9.72%

Source: Data provided by Risk MI Team | EWRM | Statutory numbers.
Cost of Credit (%) : Cost of Credit is defined as the ratio of 12 months Loan Loss Provisions to the average 12 months gross outstanding.
Underlying CoC: Excluding non-recurring items such as portfolio sales or parameter update.
*Prudential NPL: The NPL ratio is the percentage of exposure of impaired loans and advances in relation to the total loans and advances exposures, calculated according to European prudential criteria.
Reported on a quarterly basis. Updated calculation method applied from Q3.25.

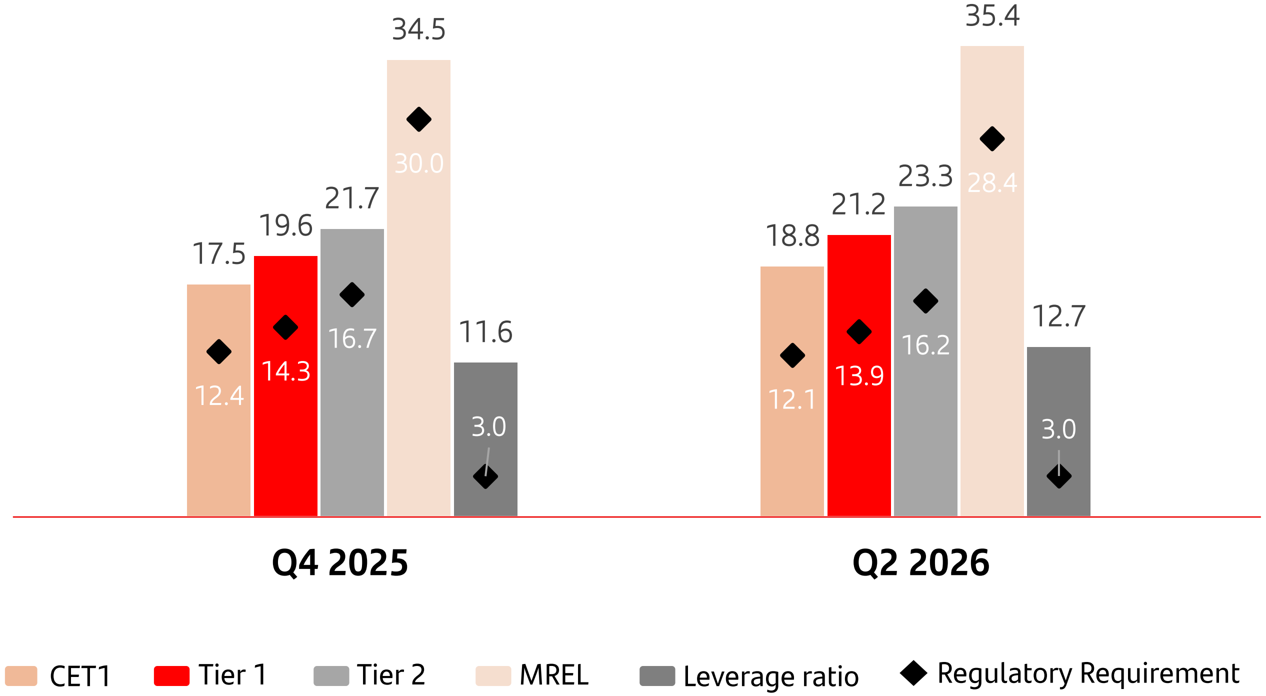
03

Capital & Funding

Capital ratios closed the second quarter of 2026 with a good margin above the minimum capital regulatory requirements

Capital ratios evolution SCB Group

Percent



Source: Santander Consumer Bank | Q2 2026 Report

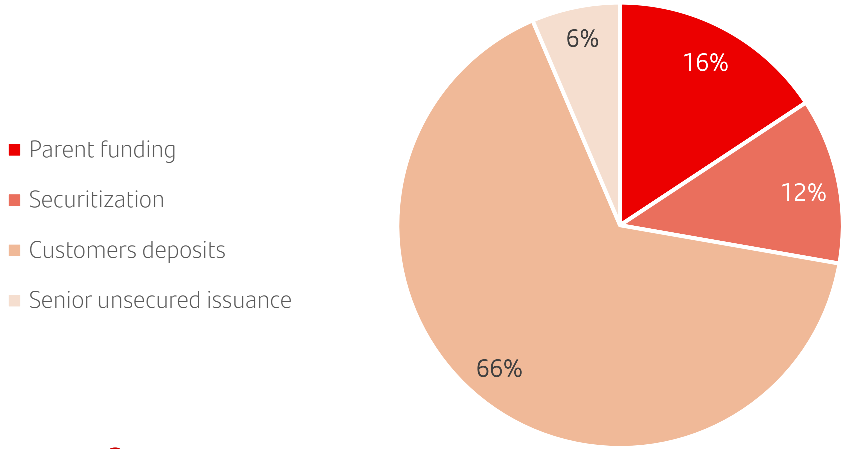
Q2 2026 developments

- The Group closed Q2 2026 with a Common Equity Tier 1 (CET1) capital ratio of 18.80%, up from 17.58% in Q4 2025. The main driver was the decrease in risk weighted assets (RWAs) due to lower lending volumes and a Swedish securitization transaction issued in Q2 2026 providing capital relief.
- The Bank remains in a solid capital position with a good management buffer towards the minimum capital requirements (including Pillar 2 Guidance) both on consolidated and individual basis.
- From January 1, 2026, the Group and the Bank are subject to the revised Pillar 2 requirement (P2R) of 1.3% of RWAs which can be covered by at least 56.25% of CET1 capital and 75% of Tier 1 capital. The Pillar 2 Guidance (P2G) remains at 1.0% requiring full coverage with CET1 capital.

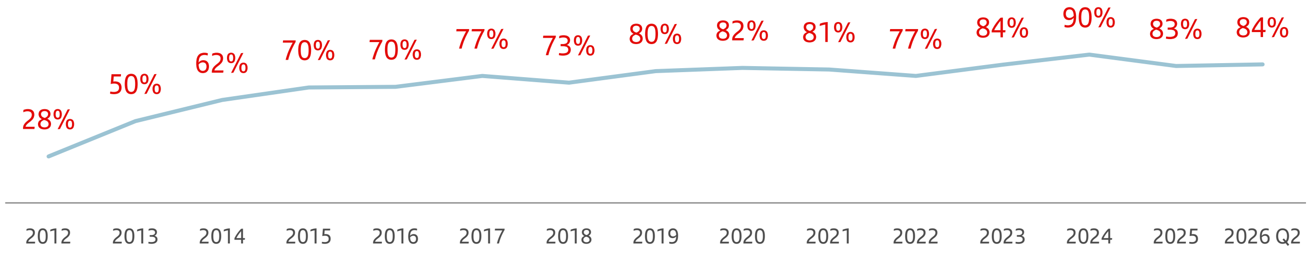
Self-funding is a strategic focus

Funding Composition[1]

NOK billion



Self-funding ratio[2]



Deposits

- In Norway deposits are guaranteed up to NOK 2 million
- In EU countries the guarantee is up to EUR 100 000
- NOK 92,5 Bn in total deposits across Norway, Sweden and Denmark

Unsecured

- NOK 5 050 MM outstanding in the bond market, incl NOK 2 050 million in green bonds
- SEK 3 850 MM outstanding in the bond market, incl SEK 800 MM in green bonds

Securitization

- 5 outstanding traditional ABS transactions and 1 synthetic ABS across Nordics
- Represents a low-cost and stable funding source

Source: Santander Consumer Bank Q2 Report 2026

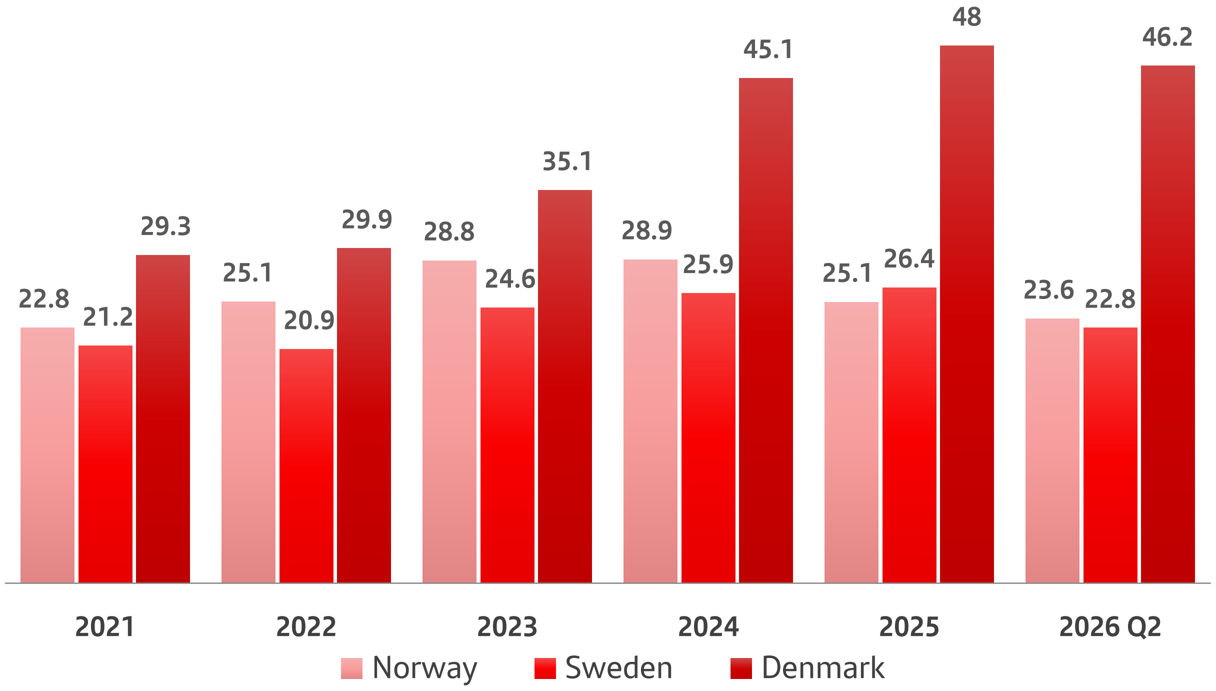
1) Outstanding amounts/transactions as per Q2 2026
2) Self-funding is calculated on a senior liabilities basis

Deposits at a glance

Consolidated total balance: 92,5 Bn NOK

Deposit balance development

Bn NOK



Source: Santander Consumer Bank June 2026 Financial Statement

Deposit guarantees: Norway NOK 2 million | Sweden EUR 100.000 equivalent | Denmark EUR 100.000 equivalent

Distribution of Deposit portfolio and products

25%

of total balance

- Savings account
- Notification product
- Term deposits
- Green Term deposits

25%

of total balance

- Savings account
- Notification product
- Term deposits

50%

of total balance

- Savings account
- Notification product
- Term deposits

04

People & Culture

Enhancing employee growth, well-being, and culture at Santander

Career
Processing the Grow@Santander program, securing that all employees have a plan and develop their capabilities according to the competence the Group needs.

Hybrid and flexible working
Evolving hybrid and flexible working conditions, hereby balancing workload and strengthening physical, social and mental well-being. Rebuilding offices to enable social well-being and enforce hybrid collaboration.

Cultural ambassadors
Reactivating our ambassador program for well-being and physical activities.

Number of employees
1 215

Managerial positions (women/men)
77 / 94

Average age of employees
40.9 years

Average years of service
8,6 years

Source: Santander Consumer Bank Annual Report 2025


TECHNOGYM







FUCK CANCER


Key takeaways

Santander Consumer Bank – helping people and businesses prosper, in a simple, personal, and fair way.

Nordic Market Leader

Financials
Robust financial results and prudent credit risk

Global meets local
a Nordic bank with global strength

Digital portfolio
Building out position in consumer space through new digital offerings

Partnerships
Strengthening our position through acquisitions and strong partnerships

Responsible banking
Part of a global strategy, aiming for Net Zero carbon emissions by 2050

05

Appendix

Find the FY 2025 Fixed income investors' presentation from Banco Santander **here**

For more information, visit santander.com


Thank you