



# Company presentation

Santander Consumer  
Bank Nordic Group  
Q3 2025

13 November 2025

It starts here



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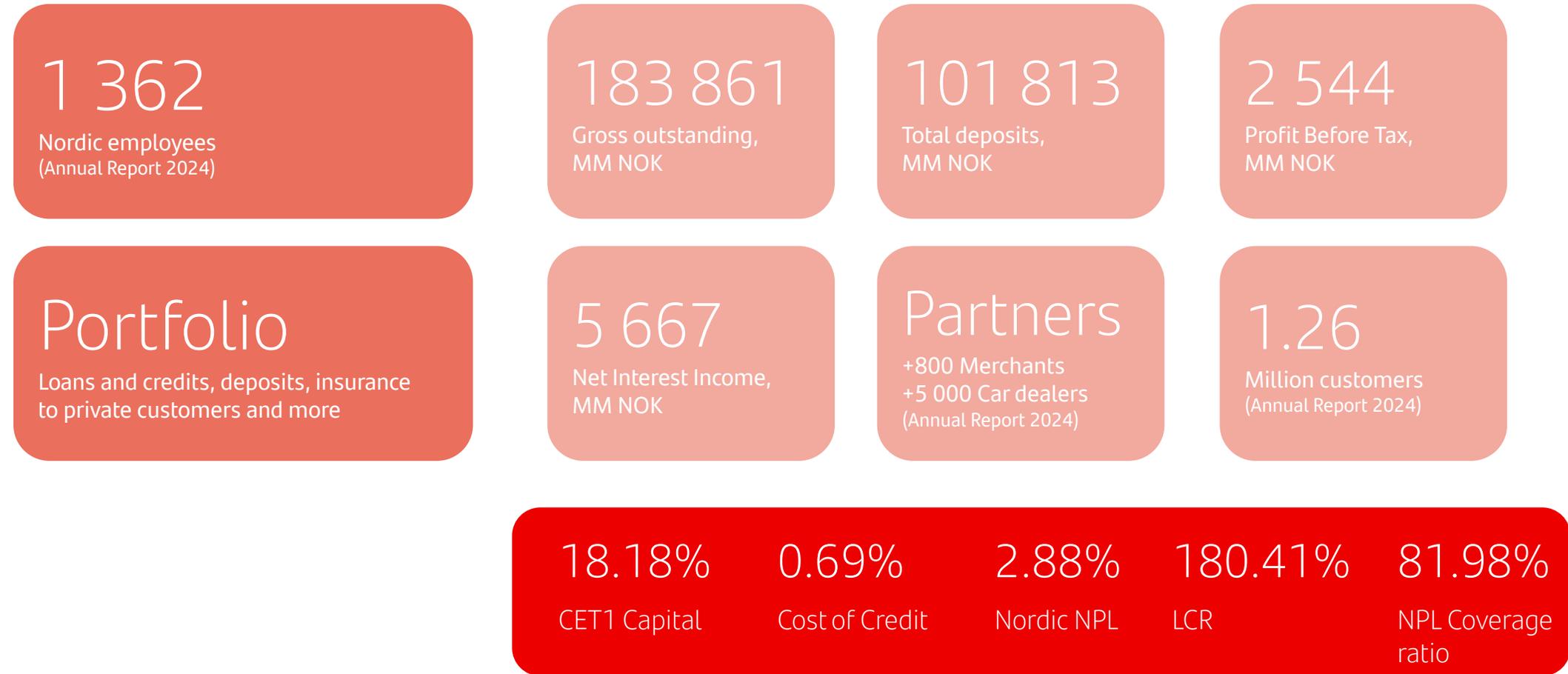


# 01

## Who we are



# Santander Consumer Bank AS, a Nordic bank with global strength



Santander Nordics

# Regulated in Norway, owned by Banco Santander



Banco Santander S.A.

Fitch/Moody's/S&P  
A / A2 / A+



Santander Consumer Finance S.A.

Fitch/Moody's/S&P  
A / A2 / A



Santander Consumer Bank AS is supervised by the Norwegian FSA

Santander Consumer Bank AS

Fitch\*/Moody's  
A / A2



Santander Consumer Bank Sweden (Branch)



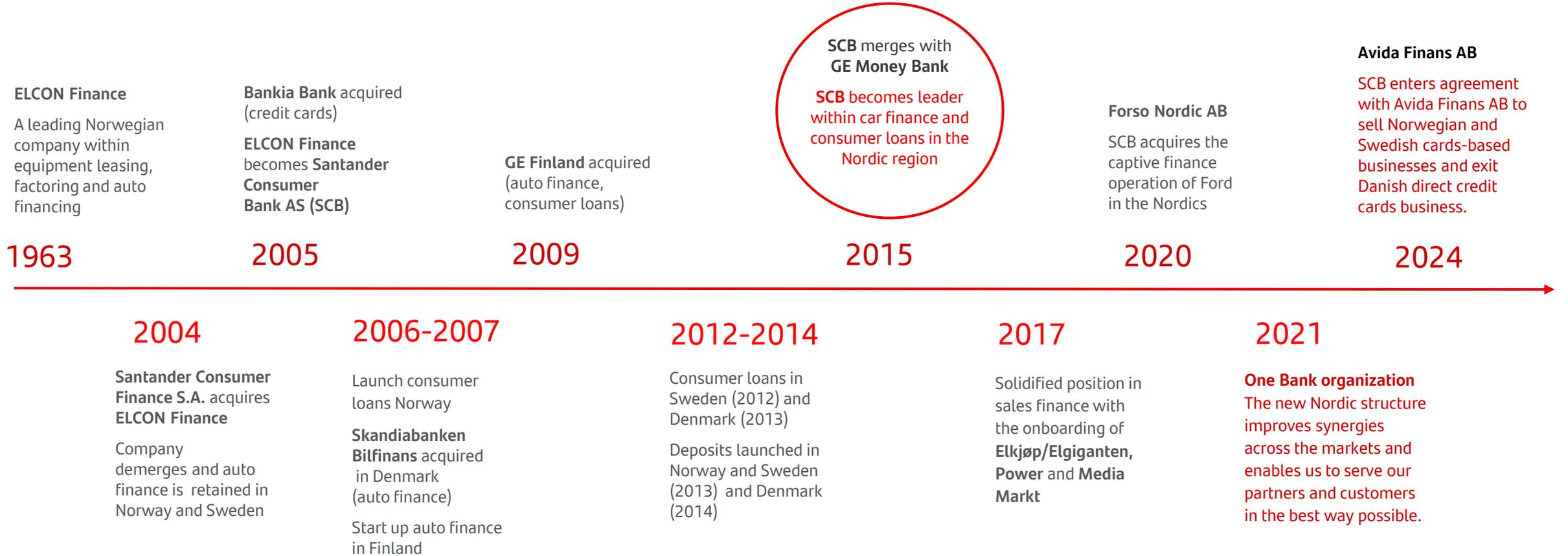
Santander Consumer Finance Finland (Subsidiary)



Santander Consumer Bank Denmark (Branch)



# Our Nordic history



# 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 Heggveit**  
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



**Jaime Madera De Las  
Heras**  
Chief Auditor Executive



**Alfredo Granados  
Sanandres**  
Chief Technology &  
Operations Officer



**Jonathan Pycroft**  
Chief of Staff



Santander Nordics

# Partnerships - a key success factor

## Partners

+800 merchants  
+5 000 car dealers

**HONDA**  
The Power of Dreams



Sambla Group



VOLVO



HEDIN GROUP



Lendo



ERWIN HYMER GROUP

Birger N. Haug  
Kvalitet og omtanke



X P E N G



LUCID

HYUNDAI



SERES



02

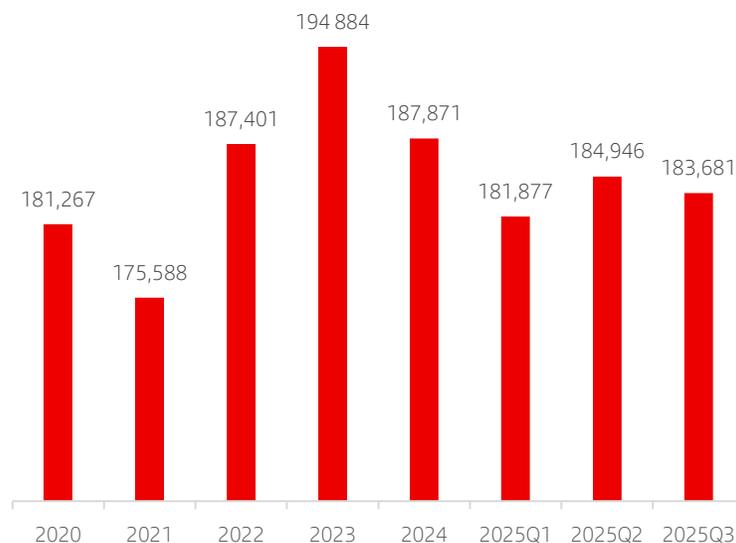
# Financials



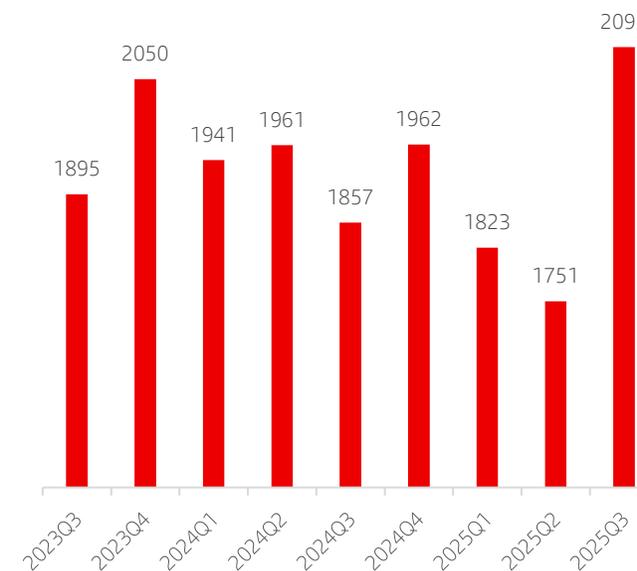
# Key Figures

## Q3 2025

Loan growth in the Nordics (MM NOK)



Net Interest Income (MM NOK)



### Group income statement

Key Figures Q3 YTD 2025 vs Q3 YTD 2024

Gross margin

5 584 (▼-7%)  
NOK Million

Operating expenses

2 117 (▼-15%)  
NOK Million

Loan loss provisions

856 (▼-12%)  
NOK Million

Profit before tax

2 544 (0%)  
NOK Million



# Group balance sheet summary

Total: 183 681 (-2%) NOK Million

Key Figures Q3 2025 vs Q4 2024

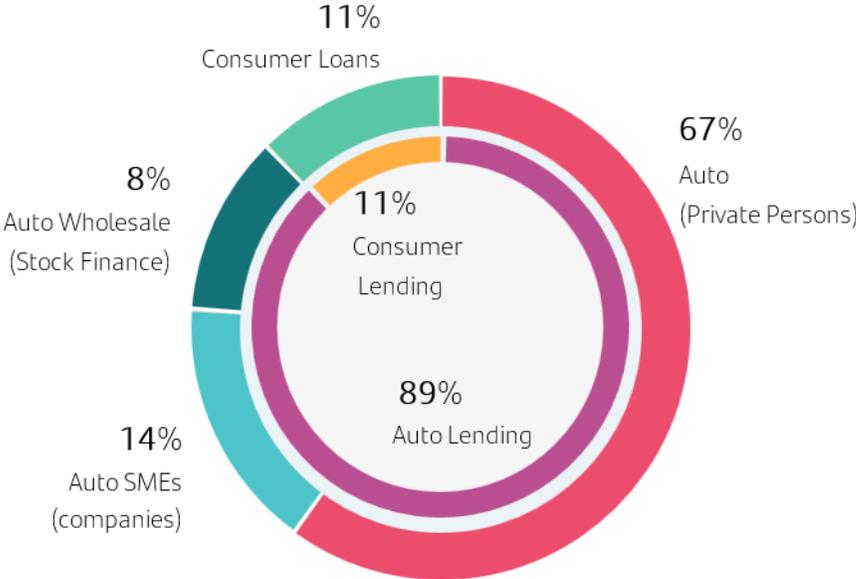
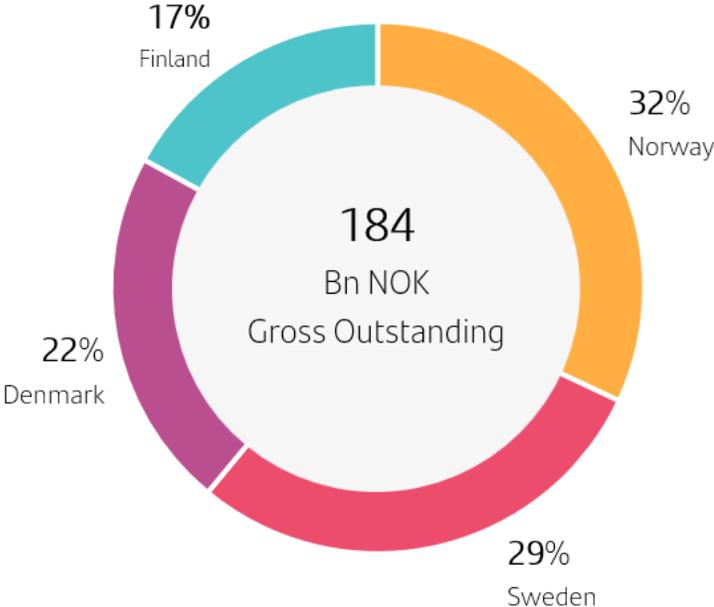


Source: Santander Consumer Bank Q3 Report 2025



# Gross outstanding loans and distribution by product

## Auto and Consumer segments



# Auto & Consumer Overview

## Nordic Q3 2025 Results



### 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



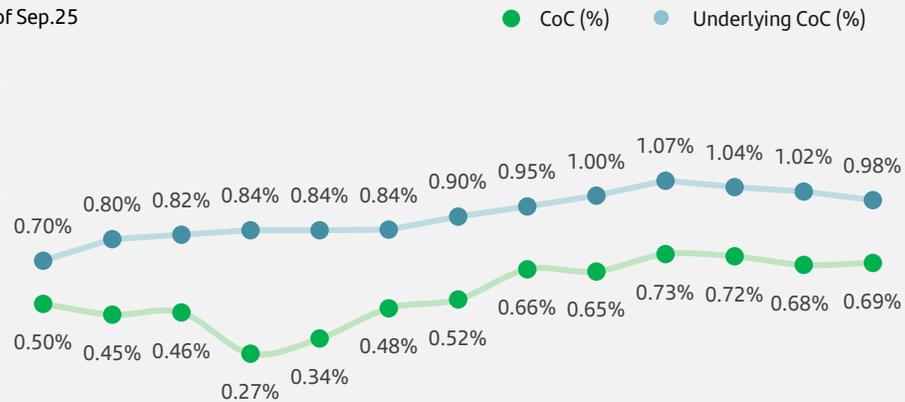
# Credit Risk Performance

Early signals of stabilization visible

## Portfolio quality

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

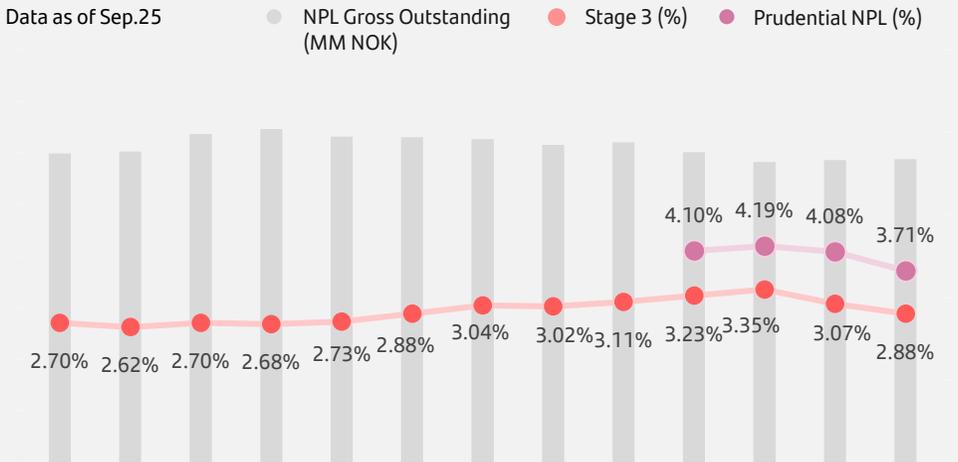
Data as of Sep.25



## Portfolio quality

Stage 3 (%) and NPL (%)

Data as of Sep.25



Historical LLP post-COVID19 positively impacted by single non-recurrent events (300-400MM NOK per year excl. portfolio sales/ BDS)

CoC (%)	Q3.22	Q4.22	Q1.23	Q2.23	Q3.23	Q4.23	Q1.24	Q2.24	Q3.24	Q4.24	Q1.25	Q2.25	Q3.25
<b>Total Nordic</b>	0.50%	0.45%	0.46%	0.27%	0.34%	0.48%	0.52%	0.66%	0.65%	0.73%	0.72%	0.68%	0.69%
Secured	0.26%	0.18%	0.20%	0.16%	0.20%	0.33%	0.39%	0.50%	0.56%	0.60%	0.61%	0.63%	0.61%
Unsecured	1.59%	1.83%	1.78%	0.84%	1.10%	1.33%	1.28%	1.60%	1.20%	1.50%	1.40%	1.04%	1.29%

Stage 3 (%)	Q3.22	Q4.22	Q1.23	Q2.23	Q3.23	Q4.23	Q1.24	Q2.24	Q3.24	Q4.24	Q1.25	Q2.25	Q3.25
<b>Total Nordic</b>	2.70%	2.62%	2.70%	2.68%	2.73%	2.88%	3.04%	3.02%	3.11%	3.23%	3.35%	3.07%	2.88%
Secured	1.43%	1.45%	1.49%	1.47%	1.49%	1.58%	1.72%	1.72%	1.84%	1.94%	2.10%	2.03%	1.87%
Unsecured	9.06%	8.83%	9.34%	9.56%	9.87%	10.5%	10.8%	10.8%	10.6%	12.3%	12.3%	10.7%	10.6%

Source: Bank Risk Report September 2025

**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.



# 03

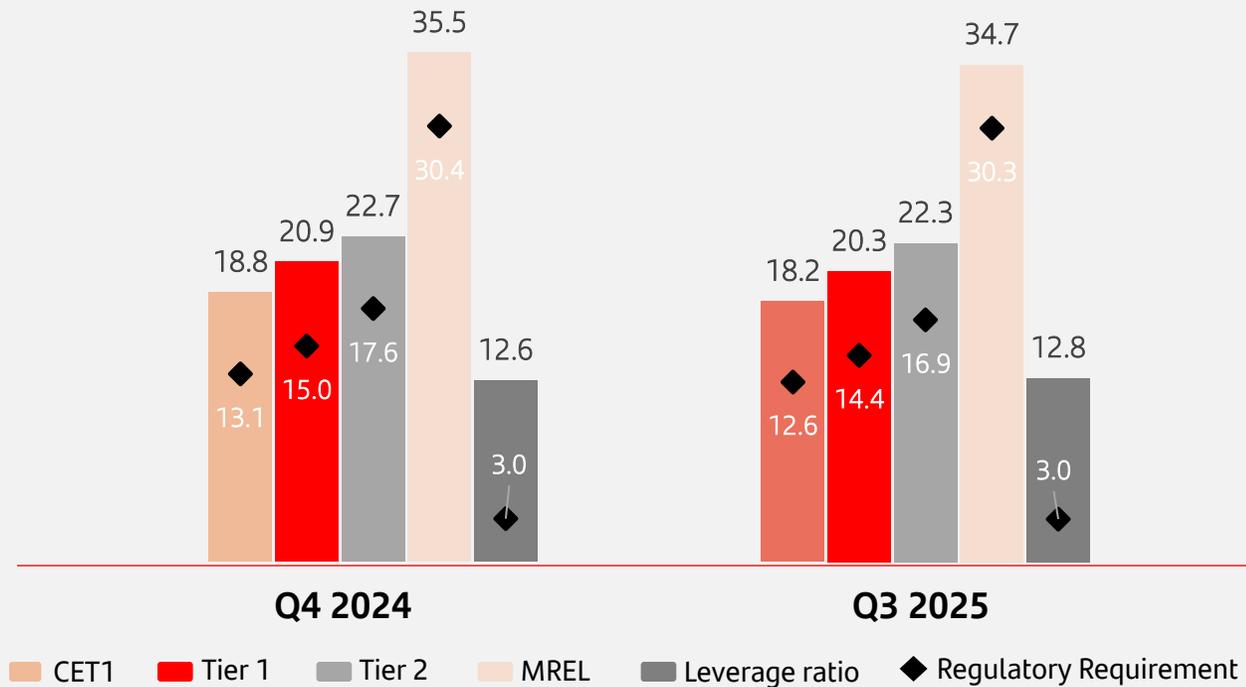
## Capital & Funding



# Solid capital position with good buffer above the regulatory requirements

## Capital ratios evolution SCB Group

Percent



## Q3 2025 developments

- The Group closed Q3 2025 with a Common Equity Tier 1 (CET1) capital ratio of 18.18%, down from 18.79% in Q4 2024.
- Risk weighted assets (RWAs) increased during the period due to implementation of updated IRB models in May. The increase was partially mitigated by lower volumes and by implementation of the new Capital Requirements Regulation (CRR3) in Norway from April 2025.
- From 1 January 2025, the Group is subject to lower Pillar 2 Requirement and Guidance following overall risk assessment by the Norwegian FSA as part of SREP.
- During Q3 2025 the Bank called and refinanced two MREL eligible loans both SEK 1,0 billion.

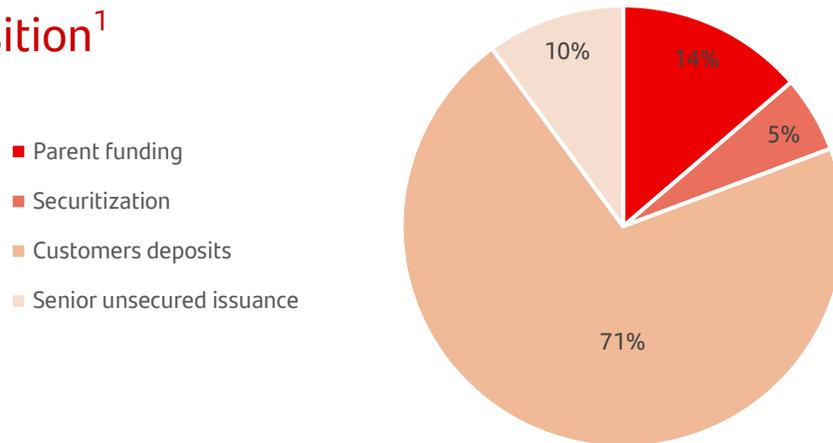
Source: Santander Consumer Bank Q3 Report 2025



# Self-funding is a strategic focus

## Funding Composition<sup>1</sup>

NOK billion



## Self-funding ratio<sup>2</sup>



### Deposits

- In Norway deposits are guaranteed up to NOK 2 million
- In EU countries the guarantee is up to EUR 100 000
- NOK 101,8 Bn in total deposits across Norway, Sweden and Denmark

### Unsecured

- NOK 4 050 MM outstanding in the bond market, incl NOK 1 050 million in green bonds
- SEK 4 350 MM outstanding in the bond market, incl SEK 1 300 MM in green bonds
- EUR 500 MM outstanding from one benchmark transaction

### Securitization

- 4 outstanding traditional ABS transactions across Nordics
- Represents a low-cost and stable funding source

Source: Santander Consumer Bank Q3 Report 2025

- 1) Outstanding amounts/transactions as per Q2 2025
- 2) Self-funding is calculated on a senior liabilities basis

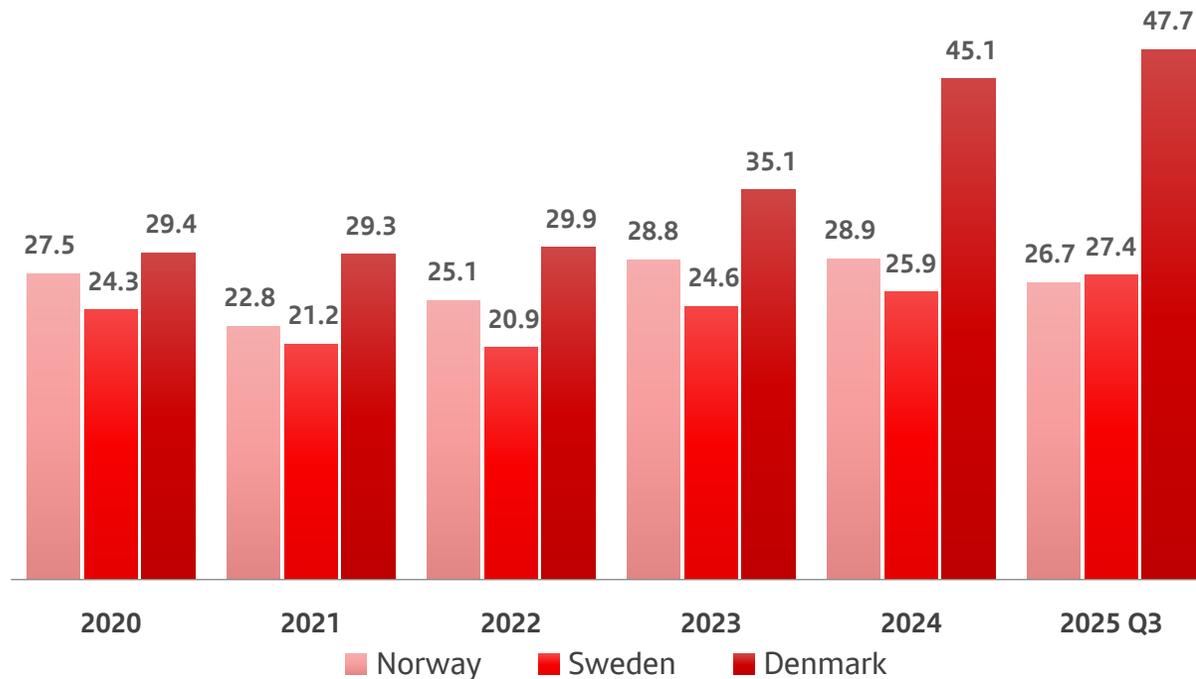


# Deposits at a glance

Consolidated total balance: 101,8 Bn NOK

## Deposit balance development

Bn NOK



Source: Santander Consumer Bank September Financial Statement

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

## Distribution of Deposit portfolio and products



**26%**  
of total balance

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



**27%**  
of total balance

- Savings account
- Notification product
- Term deposits



**47%**  
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

1362

Managerial positions (women/men)

79 / 120

Average age of employees

40.5 years

Average years of service

8 years

Source: Santander Consumer Bank Annual Report 2024





Do a 'walking meeting' with your team	Have a vegetarian day	Walk 10 000 steps during one day	Do a mindfulness exercise
Upload a picture/video of you doing one of the challenges	Sleep for 8 hours	Send kudos to a coworker	Take the stairs instead of the elevator
Have a coffee break with your team	Work standing instead of sitting by your desk	Take a walk during lunch break	Eat one fruit every day
Drink 1.5 – 2 liters of water in one day	Watch one of the TEDtalks with a coworker and discuss	Take a break from work and stretch or do a 5 min exercise	Listen to your favourite music





# Key takeaways

**Nordic  
Market  
Leader**

**Financials**  
Robust financial results  
and prudent credit risk

**Global meets  
local**  
a Nordic bank with global  
strength

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

**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 H1 2025 Institutional Presentation from Banco Santander [here](#)



Thank you

