



S-Bank's Board of Directors confirmed strategy and financial targets for 2024-2027

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S-Bank's Board of Directors confirmed strategy and financial targets for 2024-2027

S-Bank's Board of Directors has confirmed the company's strategy and financial targets for the strategy period 2024-2027. S-Bank's strategy aims to achieve profitable growth by offering S Group's co-op members superior ease and benefits, and by enabling them to have a more affluent tomorrow.

Our strategic goal is to achieve one million active customers by the end of 2027. Growth will increase the value created for co-op members and S Group and enable positive long-term performance. S-Bank aims to achieve a level of profitability that is measured by the following long-term financial targets confirmed by S-Bank's Board of Directors:

- Return on equity over 10 per cent
- Cost-to-income ratio below 60 per cent

Riikka Laine-Tolonen, CEO:

"A new chapter in the S-Bank story is about to begin as we set our sights on moving up to a new size category in the coming strategy period and becoming the fourth largest bank for household customers in Finland. We want S-Bank to be known for its convenient services that take customers' life situations and needs into account in a comprehensive way, as well as for its competitive benefits and prices.

We will grow in the second half of 2024 when Handelsbanken's Finnish private customer, asset management and investment services operations join S-Bank. The transaction will make us the main bank for even a larger number of customers, and we will also receive expert personnel. This, combined with the substantial investments in improving customer experience and development of digital services that will take place during the strategy period, will create an excellent framework for customer-centric growth.

S-Bank exists to give each one of the over three million S Group co-op members the chance to have a slightly more affluent tomorrow. We will continue to implement this principle through concrete actions, such as free daily banking services and the mobile Säästäjä saving service."

Further information

Further information on the strategy will be provided in the results webcast to be held in connection with the publication of the 2023 financial statements on 2 February 2024. An invitation to the event will be published in January.

Contacts

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About S-Bank Plc

S-Bank is a Finnish bank and part of S Group. We exist to give everyone the possibility of a little more wealth. We have more than three million customers and we know their day-to-day life. We bring convenience and value to our customers through our easy-to-use digital services, for example. Being a full-service bank, we offer support to our customers every day and at the turning points in their lives. s-pankki.fi

Attachments

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