
S-BANK PLC
INTERIM REPORT
1 JANUARY–
30 SEPTEMBER 2026
BANK

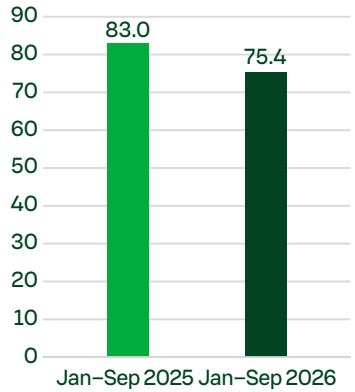
GROWTH TO A NEW SIZE CATEGORY HAS STARTED

January-September 2026

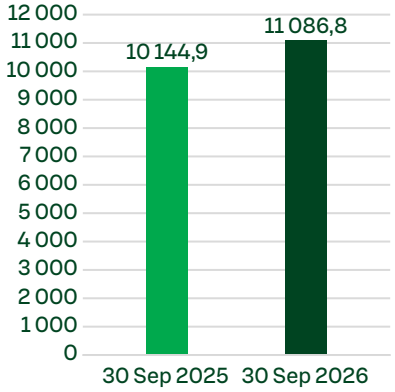
- Operating profit decreased by 9.1 per cent to EUR 75.4 million (83.0)
- Deposits increased to EUR 11.1 billion (10.1 *)
- Lending was EUR 9.5 billion (9.4 *)
- Assets under management increased to EUR 9.4 billion (9.2 * **)
- Capital adequacy ratio decreased to 25.5 per cent (25.6 *)
- Number of active customers increased to 914 000 (839 000 *)

* Figure for the corresponding period of 2025 is used in comparison.
** 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.

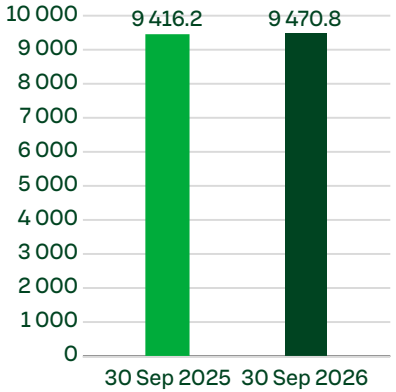
Operating profit (EUR million)



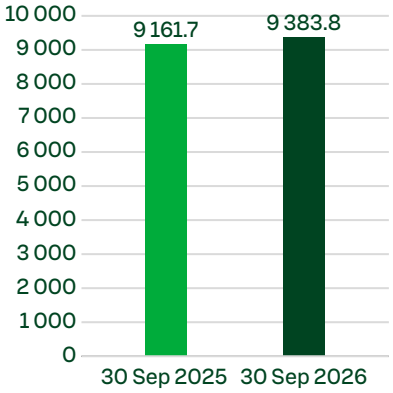
Deposits (EUR million)



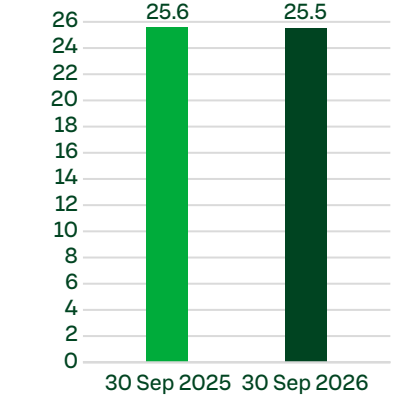
Lending (EUR million)



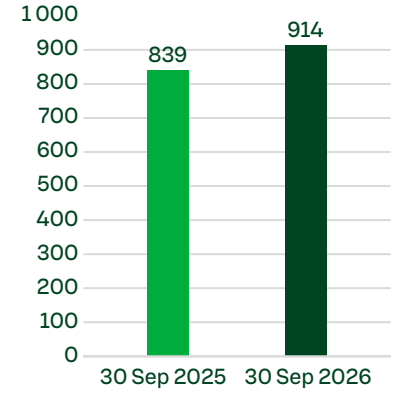
Assets under management (EUR million)



Capital adequacy ratio (%)



Active customers ('000)



Key figures

	Jan-Sep 2026	Jan-Sep 2025	Change	Q3 2026	Q3 2025	Change
Net interest income (MEUR)	211.5	213.6	-1.0%	75.0	68.9	8.9%
Net fee and commission income (MEUR)	77.9	72.5	7.6%	25.8	24.7	4.3%
Total income (MEUR)	296.7	293.9	1.0%	101.9	95.8	6.4%
Total expenses (MEUR)	−208.2	−197.8	5.3%	−70.0	−63.5	10.3%
Net credit losses (MEUR)	−13.1	−13.2	-0.7%	−2.8	−1.3	110.4%
Operating profit (MEUR)	75.4	83.0	-9.1%	29.1	31.0	-6.1%
Cost-to-income ratio	0.70	0.67	0.03	0.69	0.66	0.02

	30 Sep 2026	31 Dec 2025	Change
Liabilities to customers, deposits (MEUR)	11 086.8	10 170.8	9.0%
Receivables from customers, lending (MEUR)	9 470.8	9 407.6	0.7%
Debt securities (MEUR)	1 132.6	1 045.6	8.3%
Equity (MEUR)	1 068.0	1 041.6	2.5%
Expected credit losses (ECL) (MEUR)	48.7	49.3	-1.1%
Assets under management (MEUR) *	9 383,8	9 325.7	0.6%
Return on equity (%)	7.6	8.2	−0.7
Return on assets (%)	0.6	0.6	0.0
Equity ratio (%)	7.6	7.9	−0.3
Capital adequacy ratio (%)	25.5	25.3	0.2

* 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.

Outlook for 2026 (unchanged)

Taking into consideration Oma Savings Bank acquisition, 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, economy, employment and real estate market.

CEO'S REVIEW

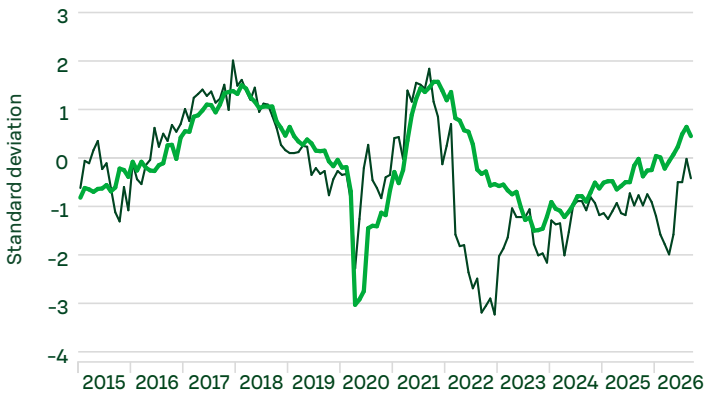


Riikka Laine-Tolonen
CEO

The Finnish economy has shown positive signs in recent times. Most of this positive news has come from industry and investment. Moreover, employment prospects have begun to improve, and in the summer and early autumn Finns saw their own financial situation as brighter than it has been in a long time. Consumer confidence increased in August–September to its highest level in more than four years, despite a small decline in September. However, consumer spending has yet to show clear growth, as people have instead been saving their money to build up a financial buffer. After the review period, however, consumer sentiment fell again in October to its lowest level since May.

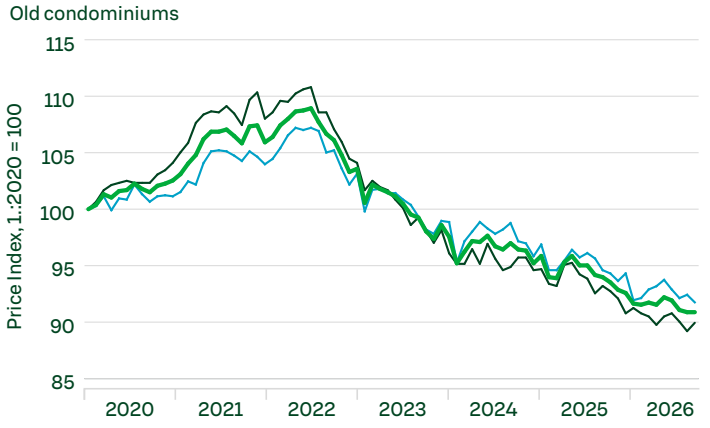
The situation in the housing market has remained challenging. House prices continued to fall, and transaction volumes declined following their 2025 rebound. Rising interest rates, uncertainty about employment and falling values of existing homes have so far dampened households' willingness to buy a new home.

Confidence indicators



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

Housing prices in Finland



Sources: Macrobond, Statistics Finland and S-Bank

Growth in net interest income

S-Bank's operating profit for January–September was EUR 75.4 million. Net interest income in particular has grown significantly in each quarter of the year.

In Banking, our deposit base grew to EUR 11.1 billion and the loan portfolio to EUR 9.5 billion. S-Bank's market share of mortgage lending increased in the first half of 2026. * Since 2018, S-Bank has been the bank that has grown its market share the most. The merger of S-Bank and Oma Savings Bank will further strengthen our position as a mortgage bank.

Assets under management in the Wealth Management business stood at EUR 9.4 billion at the end of September. The total number of unit holders in S-Bank funds increased to approximately 556 000, more than doubling in six years. This demonstrates that we have succeeded in our objective of making professional investing available to all customers, regardless of their wealth. More and more of our customers are saving in funds through digital channels, particularly in S-mobiili. The ease of saving has lowered the threshold and made it more popular. The growth in the number of unit holders has also been boosted by fund mergers and the increasing popularity of fund investment.

Finland's most satisfied banking customers and the best banking app

S-Bank is on a journey towards greater customer focus and digitalisation. We want to make it as easy and convenient as possible for customers to manage their banking. It is great to see that our long-term work for our customers is reflected in high customer satisfaction. In addition, according to EPSI Rating's bank and finance survey published in September, S-Bank has the best banking app and the most satisfied banking customers. Respondents regarded S-Bank as an approachable bank that is easy to become a customer of.

The increase in the number of active customers is one indication of S-Bank's strengthened position as the everyday bank for our customers. We are close to our target of one million active customers: there were 914 000 at the end of the review period. We are also making progress in line with our objectives in increasing the number of customers who consolidate their banking with S-Bank.

We will continue to develop S-mobiili and our other digital services so that we can serve our growing customer base even better. S-mobiili continues to be highly popular: the app has approximately 2.9 million users, of whom approximately 1.7 million use it every week.

S-Bank will grow into a new size category and become an even stronger alternative for customers

The acquisition of Oma Savings Bank is a significant step in S-Bank's growth story. S-Bank will grow into a new size category and become an even stronger alternative for customers. I am very pleased that the transaction is taking our strategy forward in accordance with our plans.

S-Bank's strong foundation and Oma Savings Bank's more than 150-year history, position in the Finnish banking sector and valuable expertise provide a solid foundation for S-Bank's growth and development. As a result of the transaction, S-Bank's corporate banking business will expand to serve small and medium-sized enterprises and agricultural customers. The broader range of services enables us to meet customers'

* Source: Bank of Finland, Market shares of credit institutions operating in Finland.

needs even better than we do today. The larger size category also enables more effective investment in services, technology and customer experience and improves our ability to respond to changes in the operating environment.

Our aim is to be a single bank with one strategy, one set of objectives, and consistent operating practices and customer experience. We have set our course to reaching this target by drawing on both banks' expertise and strengths. The current estimate is that the merger process will take between one and two years.

S-Bank's strong financial position, its owners' ability to support growth, and its employees' expertise and experience in major transformation projects provide favourable conditions for implementing the integration responsibly and to a high standard. At this stage, customer services and the banks' day-to-day operations will remain unchanged. Customers will be informed of any changes to services well in advance of their implementation.

This would not be possible without the people and the expertise now coming together behind a common goal. I would like to thank everyone already at this stage, and I look forward to working together day to day with our new colleagues. Thank you also to our customers, owners and investors for their confidence in S-Bank.

RIIKKA LAINE-TOLONEN
CEO

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OPERATIONS IN THE REVIEW PERIOD

Key events

Public tender offer for the shareholders of Oma Savings Bank

On 9 July 2026, S-Bank and Oma Savings Bank entered into a combination agreement pursuant to which S-Bank announced that it will make a voluntary public tender offer for all issued and outstanding shares in Oma Savings Bank.

The purpose of S-Bank's tender offer was to acquire all the shares in Oma Savings Bank and combine the two Finnish banks to become an even stronger alternative for customers.

The initial offer period under the tender offer was valid from 17 July to 25 September 2026. The offer price was EUR 17.20 in cash for each Oma Savings Bank share. The total equity value of the tender offer was approximately EUR 571.4 million.

S-Bank's public tender offer was completed and achieved its objectives. The acceptance rate of the tender offer reached 96.78 per cent of all issued and outstanding shares and votes in Oma Savings Bank (excluding treasury shares). The outcome exceeded the 90 per cent ownership threshold, as a result of which S-Bank acquired the right and obligation under the Finnish Limited Liability Companies Act to redeem the remaining shares from minority shareholders.

Following the completion of the tender offer, the integration of Oma Savings Bank into S-Bank will proceed.

On 30 September 2026, S-Bank announced that it would commence a subsequent offer period, which will run from 1 October to 22 October 2026.

Operating environment

In 2026, the global economy has been overshadowed by the war in Iran, which began at the end of February. As a result, energy prices have risen sharply, inflationary pressures have increased and the outlooks for global economic growth have been revised slightly downwards. Energy prices rose again after the summer, and the stances of central banks around the world shifted toward interest rate hikes. Yet the global economy has weathered these geopolitical risks better than expected. Global growth forecasts have weakened only moderately, and by autumn, economic activity was already showing signs of picking up. Long-term interest rates rose to their highest levels in decades in early autumn.

In the euro area, economic growth was stronger than expected and accelerated in the second quarter, partly owing to Ireland's exceptionally strong growth figures. Purchasing managers' indices strengthened further over the summer and early autumn, and stable labour markets supported demand. The energy shock caused by the conflict in the Middle East pushed inflation well above target levels, prompting the ECB to tighten its monetary policy in June and September. Despite improved growth prospects, however, rising energy prices and inflationary pressures increased economic risks in the euro area.

The US economy has remained strong in 2026, with AI-driven demand providing significant support for growth. Tariffs and rising energy prices have, however, accelerated inflation and weakened household purchasing power. The persistent price pressures and resilient labour markets put the Federal Reserve in a difficult position, but under its new Chair, the Fed began raising interest rates as early as September. The United States was also active in geopolitics, including through its close involvement in the conflict involving Iran.

The Finnish economy grew faster than expected early in the year, although the early growth figures were revised slightly downwards in the autumn. The growth was boosted by investment, manufacturing and exports. The international uncertainty and rising energy prices had little impact on economic sentiment among Finns, as is indicated by the rise of consumer confidence in August–September to its highest level in more than four years. Nevertheless, household consumption had yet to show a meaningful recovery, as households continued to save at a high rate. Since the summer, positive news has come primarily from the business sector. Output grew in several sectors, and the unemployment rate showed signs of turning downward.

Finland's housing market has nevertheless remained subdued. House prices continued to fall across the country, and transaction volumes declined this year following their 2025 rebound. Rising mortgage reference rates, a weak labour market and the decline in the value of their current homes have so far curbed households' willingness to buy.

Equity markets have put in a strong overall performance over the course of the year. The positive trend has been supported in particular by investment in AI, the strong earnings performance of tech companies, and the global economy proving more resilient than expected. The market correction seen in the summer ultimately proved short-lived. Fixed-income investments clearly underperformed equities, as they were particularly weighed down by rising long-term interest rates.

FINANCIAL POSITION

Key figures

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net interest income (MEUR)	75.0	70.2	66.3	65.0	68.9	211.5	213.6
Net fee and commission income (MEUR)	25.8	26.9	25.2	31.2	24.7	77.9	72.5
Total income (MEUR)	101.9	99.8	94.9	98.8	95.8	296.7	293.9
Total expenses (MEUR)	−70.0	−70.6	−67.6	−69.3	−63.5	−208.2	−197.8
Net credit losses (MEUR)	−2.8	−5.3	−5.0	−6.1	−1.3	−13.1	−13.2
Operating profit (MEUR)	29.1	23.9	22.4	23.4	31.0	75.4	83.0
Cost-to-income ratio	0.69	0.71	0.71	0.70	0.66	0.70	0.67

	30 Sep 2026	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Sep 2026	31 Dec 2025
Liabilities to customers, deposits (MEUR)	11 086.8	10 665.9	10 324.1	10 170.8	10 144.9	11 086.8	10 170.8
Receivables from customers, lending (MEUR)	9 470.8	9 459.1	9 440.3	9 407.6	9 416.2	9 470.8	9 407.6
Debt securities (MEUR)	1 132.6	1 175.9	1 196.1	1 045.6	966.2	1 132.6	1 045.6
Equity (MEUR)	1 068.0	1 057.1	1 053.7	1 041.6	1 024.3	1 068.0	1 041.6
Expected credit losses (ECL) (MEUR)	48.7	49.9	49.8	49.3	48.0	48.7	49.3
Assets under management (MEUR) *	9 383,8	9 302.8	8 937.7	9 325.7	9 161.7	9 383.8	9 325.7
Return on equity (%)	7.6	7.1	6.8	8.2	8.6	7.6	8.2
Return on assets (%)	0.6	0.5	0.5	0.6	0.7	0.6	0.6
Equity ratio (%)	7.6	7.7	7.9	7.9	7.8	7.6	7.9

* 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.

Result July-September 2026

S-Bank Group's operating profit for July-September decreased by 6.1 per cent year on year and was EUR 29.1 million (31.0).

Income

Total income was EUR 101.9 million (95.8), a growth of 6.4 per cent on the comparison period. Net interest income increased by 8.9 per cent and totalled EUR 75.0 million (68.9). Net interest income increased clearly compared to the second quarter when it was EUR 70.2 million. Net fee and commission income increased by 4.3 per cent and was EUR 25.8 million (24.7). When taking into concideration the changes in accrual principles related to net fees for cards, totalling EUR 1.3 million, comparable net fee and commission income was at previous year's level. Net income from investing activities was EUR –1.1 million (0.2). Other operating income totalled EUR 2.3 million (2.1).

Expenses

Operating expenses totalled EUR 70.0 million (63.5), an increase of 10.3 per cent on the comparison period. Personnel expenses accounted for EUR 28.3 million (25.4) of operating expenses. The growth was due to the increased number of personnel. Other administrative expenses were EUR 33.1 million (30.1). The growth was due to the increase in the IT and development expenses. Depreciation and impairment of tangible and intangible assets amounted to EUR 4.9 million (4.9). Other operating expenses totalled EUR 3.8 million (3.1). Other operating expenses included EUR 3.2 million of advisory fees related to the Oma Savings Bank Plc acquisition.

Expected and final credit losses

In the third quarter, expected and final credit losses of EUR 6.9 million (5.1) were recognised in the consolidated income statement. The impact on profit and loss was reduced by received payments related to earlier recognised credit losses. Reversals, or recovered credit losses, amounted to EUR 4.1 million (3.8). Consequently, the total net effect on profit of expected and final credit losses was EUR 2.8 million (1.3).

Result and balance sheet January-September 2026

S-Bank Group's operating profit decreased by 9.1 per cent and was EUR 75.4 million (83.0). Profit for the review period after taxes was EUR 59.7 million (64.5). Return on equity decreased to 7.6 per cent (8.6).

Income

Total income amounted to EUR 296.7 million (293.9), a growth of 1.0 per cent. Net interest income decreased by 1.0 per cent, totalling EUR 211.5 million (213.6). Net interest income has increased quarter by quarter this year as a result of rising interest rates, indicating that net interest income for total year will be higher than previous year. Net fee and commission income increased by 7.6 per cent and was EUR 77.9 million (72.5). When taking into consideration the changes in accrual principles related to net fees for cards totalling EUR 4.2 million, comparable increase was 1.7 per cent. Net income from investing activities was EUR 0.1 million (0.9). Other operating income was EUR 7.2 million (6.9).

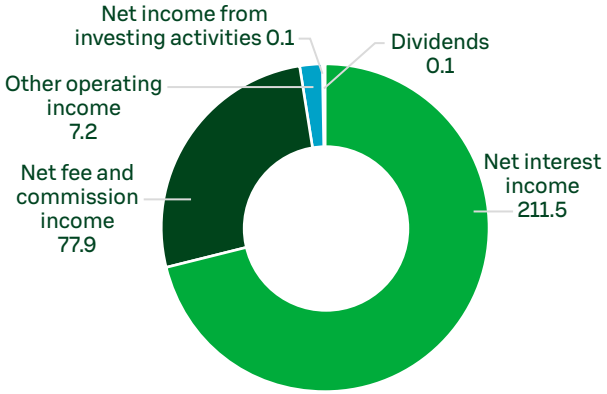
Expenses

Operating expenses for the review period totalled EUR 208.2 million (197.8). This is 5.3 per cent more than during the comparison period. Personnel expenses accounted for EUR 82.4 million (73.7) of operating expenses. The growth was affected by the increased number of personnel and the development in salaries. Other administrative expenses totalled EUR 103.3 million (94.2). The growth was mainly due to the IT, development and card manufacturing expenses. Depreciation and impairment of tangible and intangible assets amounted to EUR 14.6 million (14.8). Other operating expenses totalled EUR 8.0 million (15.1). Other operating expenses included EUR 3.2 million of advisory fees related to the Oma Savings Bank Plc acquisition. The comparison period included EUR 9.5 million penalty fees.

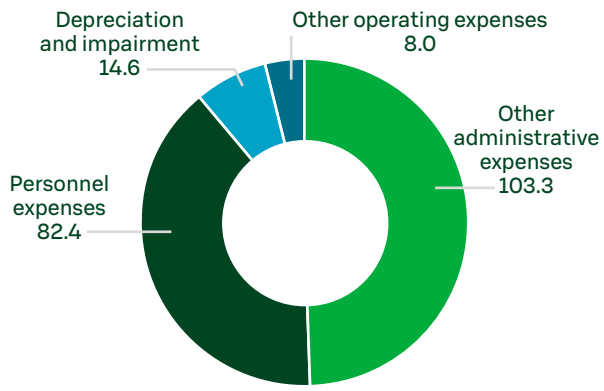
Expected and final credit losses

Expected and final credit losses of EUR 24.0 million (22.4) were recognised in the consolidated income statement during the review period. The impact on profit and loss was reduced by received payments related to earlier recognised credit losses. Reversals, or recovered credit losses, amounted to EUR 11.0 million (9.2). Consequently, the total net effect on profit of expected and final credit losses was EUR 13.1 million (13.2).

Total income Jan–Sep 2026 (EUR million) 296.7



Total expenses Jan–Sep 2026 (EUR million) 208.2



Deposits

At the end of the review period, total deposits were EUR 11 086.8 million (10 170.8). Deposits repayable on demand totalled EUR 9 768.4 million (9 271.8) and time deposits EUR 1 318.3 million (899.0). During the past 12 months, total deposits grew by 9.3 per cent. Household customers' deposit portfolio grew by 6.9 per cent year on year and was EUR 9 992.7 million. Corporate customers' deposit portfolio grew by 36.8 per cent year on year and was EUR 1 094.0 million. The growth was affected by S-Bank's shareholders preparations for capitalization of the bank, which was carried out at the beginning of October.

At the end of the review period, the total amount of deposits in S-Bank covered by the deposit guarantee scheme was EUR 9 054.9 million (8 508.0).

Lending

At the end of the review period, the loan portfolio totalled EUR 9 470.8 million (9 407.6). During the past 12 months, the loan portfolio grew by 0.6 per cent. The household loan portfolio grew by 1.1 per cent year on year and was EUR 8 260.3 million. The corporate loan portfolio decreased by 2.8 per cent year on year and was EUR 1 210.6 million.

The loan-to-deposit ratio, which describes the ratio between the loan portfolio and deposits, was 85 per cent (92).

Liquidity portfolio and investing activities

At the end of the review period, the bank's debt securities totalled EUR 1 132.6 million, compared with EUR 1 045.6 million at the end of 2025. Deposits in central banks and cash totalled EUR 3 270.6 million (2 535.3). The breakdown of the liquidity and investment portfolio is illustrated in chapter Risks and Capital Adequacy and their management under section S-Bank Group's risk position in paragraph Liquidity and funding.

Equity

At the end of the review period, S-Bank's equity was EUR 1 068.0 million, compared with EUR 1 041.6 million at the end of 2025. The change in equity was due to the net profit for the review period and paid out dividend EUR 20.1 million (20.1). During the third quarter the increase of interest rates had negative affect to the fair value reserve. Equity ratio was 7.6 per cent (7.9).

Assets under management

At the end of the review period, assets under management were EUR 9 383.8 million (9 325.7). 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. Of assets under management, S-Bank's mutual fund capital accounted for EUR 5 880.4 million (5 671.6), wealth management capital for EUR 2 266.4 million (2 473.4), funds issued by other than Group companies for EUR 858.3 million (795.7) and assets managed by S-Bank Properties Ltd for EUR 378.7 million (375.1). In the review period, net subscriptions to S-Bank's mutual funds amounted to EUR -49.6 million compared with EUR 450.2 million a year earlier.

Deposits

(EUR million)	30 Sep 2026	31 Dec 2025	Change	Change year-on-year
Household customers	9 992.7	9 389.7	6.4%	6.9%
Corporate customers	1 094.0	781.1	40.1%	36.8%
Total	**11 086.8**	**10 170.8**	**9.0%**	**9.3%**

Lending

(EUR million)	30 Sep 2026	31 Dec 2025	Change	Change year-on-year
Household customers	8 260.3	8 184.3	0.9%	1.1%
Corporate customers	1 210.6	1 223.4	-1.0%	-2.8%
Total	**9 470.8**	**9 407.6**	**0.7%**	**0.6%**

Business operations and result by segment

The S-Bank Group's segments are Banking and Wealth Management. Operations that do not fall under these business segments are reported under 'Other activities'. The reporting of business segments is identical to the internal reporting provided to company management.

Banking

Banking is responsible for producing S-Bank's banking services for household and selected corporate customers. The products and services offered by Banking include those required for daily banking and the financing of purchases. Banking also includes the Group's treasury.

Operating profit was EUR 84.5 million (89.7). Total income increased by 0.3 per cent to EUR 267.4 million (266.7). Expenses increased by 3.6 per cent to EUR 169.8 million (163.9). Impairment of receivables was EUR 13.1 million (13.2). Impairment of receivables is described in the section 'Expected and final credit losses'.

According to the latest available information, the housing loan volume for financial institutions operating in Finland decreased by 0.33 per cent at the end of August 2026 compared with the preceding 12-month period, while S-Bank's housing loan volume increased by 0.35 per cent in the same period. In January–September 2026, the number of housing loan applications in S-Bank declined by approximately 3.6 per cent year on year.

The use of S-Etukortti Visa cards stayed on a good level during the review period. Total card purchases in Euros increased by 10.2 per cent year on year, and number of card purchases increased by 8.8 per cent year on year.

In September, co-op members of S Group's regional cooperatives paid 28.1 per cent of their bonus purchases with an S-Bank card.

Wealth Management

Wealth Management is responsible for producing S-Bank's asset management services, customer relationships and business development. The segment offers saving and investing services to household customers, private banking services as well as services for institutional investors.

Operating profit was EUR 1.3 million (0.2). Total income increased by 4.6 per cent to EUR 37.4 million (35.7). Expenses increased by 1.5 per cent to EUR 36.1 million (35.5).

Net subscriptions to the S-Bank mutual funds amounted to EUR -49.6 million in the review period compared with EUR 450.2 million a year earlier.

Total number of unit holders in the S-Bank funds grew to approximately 556 000 from approximately 500 000 a year earlier.

Banking

(EUR million)	Jan-Sep 2026	Jan-Sep 2025	Change
Operating income	267.4	266.7	0.3%
Operating expenses	−169.8	−163.9	3.6%
Impairment of receivables	−13.1	−13.2	-0.7%
Operating profit (loss)	**84.5**	**89.7**	**-5.8%**

Wealth Management

(EUR million)	Jan-Sep 2026	Jan-Sep 2025	Change
Operating income	37.4	35.7	4.6%
Operating expenses	−36.1	−35.5	1.5%
Operating profit (loss)	**1.3**	**0.2**	**571.5%**

Calculation of key performance indicators

Total income:
Net interest income + Net fee and commission income + Other income

Total expenses:
Personnel expenses + Other administrative expenses + Depreciation and impairment + Other operating expenses

Net interest income:
Interest income – Interest expenses

Net fee and commission income:
Fee and commission income – Fee and commission expenses

Other income:
Net income from investing activities + Dividends + Other operating income

Cost-to-income ratio:

$$\frac{\text{Personnel expenses + Other administrative expenses + Depreciation and impairment + Other operating expenses (excl. impairment losses)}}{\text{Net interest income + Net fee and commission income + Net income from investing activities + Dividends + Other operating income + Share of the profits of associated companies (net)}}$$

Return on equity (ROE), %:

$$\frac{\text{Profit (loss) for the period (annualised)}}{\text{Average equity}} \times 100$$

Return on assets (ROA), %:

$$\frac{\text{Profit (loss) for the period (annualised)}}{\text{Balance sheet total, average}} \times 100$$

Equity ratio, %:

$$\frac{\text{Total equity}}{\text{Balance sheet total}} \times 100$$

Key performance indicators based on separate calculation

Capital adequacy ratio, %:

$$\frac{\text{Total capital}}{\text{Total risk exposure amount}} \times 100$$

Tier 1 capital adequacy ratio, %:

$$\frac{\text{Tier 1 (T1) capital}}{\text{Total risk exposure amount}} \times 100$$

Common Equity Tier 1 (CET1) ratio, %:

$$\frac{\text{Common Equity Tier 1 (CET1) capital}}{\text{Total risk exposure amount}} \times 100$$

Leverage ratio, %:

$$\frac{\text{Tier 1 (T1) capital}}{\text{Exposure amount}} \times 100$$

Liquidity Coverage Ratio (LCR), %:

$$\frac{\text{Liquidity Buffer}}{\text{Net Liquidity Outflows over a 30 calendar day stress period}} \times 100$$

Net Stable Funding Ratio (NSFR), %:

$$\frac{\text{Available Stable Funding}}{\text{Required Stable Funding}} \times 100$$

Non-performing loan (NPL) ratio, %:

$$\frac{\text{Non-performing loans, gross amount}}{\text{Loans and advances}} \times 100$$

RISKS AND CAPITAL ADEQUACY AND THEIR MANAGEMENT

S-Bank Group's risk position

The most significant risks that can potentially affect S-Bank's profitability, capital adequacy and liquidity are related to unfavourable development of business volumes, lending and borrowing margins, general interest rates, operating environment, and credit losses.

In 2026, the operating environment has been characterised by geopolitical uncertainty and military operations in the Middle East. Rising energy prices have accelerated inflation, which has, in turn, affected interest rate expectations during the year. The ECB continued to raise interest rates and increased the deposit facility rate by 0.25 percentage points to 2.50 per cent in September. Signs of recovery have been observed in the Finnish economy, and consumer confidence has strengthened. Households have, however, continued to save, while no material changes in consumption have been observed during the year.

S-Bank's risk position remained strong during the review period. The completion of the acquisition of Oma Savings Bank on 7 October 2026 temporarily lowered the liquidity coverage ratio (LCR). The capital adequacy position strengthened, and the deposit base continued to grow. The overall quality of the loan portfolio stayed at a good level, although non-performing loans increased moderately during the year, particularly as a result of the weak external operating environment.

S-Bank has strong capital and liquidity buffers, which support its ability to operate also in an uncertain and rapidly changing operating environment. Based on stress tests, the Bank's risk-bearing capacity remains good even in scenarios where changes in the operating environment are stronger than anticipated.

The S-Bank Group's key risk indicators

EUR million	30 Sep 2026	31 Dec 2025
Total risk exposure amount	**4 213.9**	**4 129.0**
Credit and Counterparty Credit risk	3 563.4	3 476.1
Operational risk	643.4	643.4
Credit valuation (CVA)	7.1	9.5
Own funds, total	**1 073.2**	**1 044.6**
Common Equity Tier 1 (CET1) capital	990.5	956.7
Tier 2 (T2) capital	82.8	87.9
Total capital requirement	**13.03%**	**13.52%**
Capital adequacy ratio	**25.5%**	**25.3%**
Common Equity Tier 1 (CET1) ratio	**23.5%**	**23.2%**
Non-performing loan (NPL) ratio	**2.0%**	**1.8%**
Leverage ratio	**6.9%**	**7.1%**
Liquidity Coverage Ratio (LCR)	**225.6%**	**318.1%**
Net Stable Funding Ratio (NSFR)	**168.6%**	**161.1%**

Credit risk

S-Bank's lending focuses on housing loans, credit card loans and consumer loans to household customers. The corporate loan portfolio consists mainly of secured lending to housing companies. In line with its strategy, S-Bank is prepared to take a moderate level of credit risk in household customer lending, while its risk appetite for other credit risks is low. The credit risk profile is maintained through prudent credit granting, risk management and continuous monitoring.

The loan portfolio increased to EUR 9.5 billion (9.4) during the review period, and there were no major changes in the distribution between different credit products. Of the total loan portfolio, 81.7 per cent (82.1) were loans secured by real estate, primarily to household customers and housing companies in Finland.

The total amount of ECL provision decreased by EUR 0.5 million to EUR 48.7 million (49.3) during the review period. The ECL provision relative to credit risk exposures decreased to 0.36 per cent (0.38). Expected and final credit losses are discussed under section Result and balance sheet January–September 2026 and in Note 7.

The volume of household customer loans subject to repayment holidays was EUR 474.0 million (496.7), representing 5.8 per cent (6.0) of total household customer exposures. Repayment holidays deviating from the original payment plan have primarily been granted to household customers.

Gross forborne exposures in the balance sheet totalled EUR 314.5 million (305.8). The carrying amount of performing forborne exposures in relation to loans and advances was at the level of 2.4 per cent (2.5). The corresponding ratio of non-performing forborne exposures was 0.9 per cent (0.7).

The amount of non-performing loans (NPL) in the balance sheet was EUR 186.3 million (169.5) and all non-performing loans were exposures to household customers. The NPL ratio, which describes non-performing exposures in relation to loans and advances, was 2.0 per cent (1.8). Challenges in the economic environment have increased non-performing exposures in retail lending. The prolonged weakness of the Finnish economy has weakened the repayment capacity of some retail customers.

Own funds and capital adequacy

At the end of the review period, S-Bank's capital position was at a strong level. The total capital ratio stood at 25.5 per cent (25.3) and CET1 ratio 23.5 per cent (23.2). Total own funds were EUR 1 073.2 million (1 044.6) of which CET1 capital was EUR 990.5 million (956.7) and Tier 2 capital EUR 82.8 million (87.9). Own funds were positively affected especially by profit performance driven by net interest income.

S-Bank's total risk exposure amount (TREA) increased by EUR 84.9 million during the review period and totalled to EUR 4 213.9 million (4 129.0). The increase in risk exposure amount was primarily driven by the growth in risk-weighted assets for credit risk, with the largest increase in the exposure class secured by mortgages on immovable property. In addition, increases in defaulted exposures and higher investment volumes further contributed to the growth in risk-weighted assets for credit risk. Changes in the risk related to credit valuation adjustment (CVA) were minor during the review period.

S-Bank is adequately capitalised to ensure the continuity of its operations even in the weaker operating environment circumstances portrayed in stress tests.

Leverage ratio

S-Bank's leverage ratio (LR) of 6.9 per cent (7.1) was strong and exceeded both the regulatory minimum requirement and the internally set risk appetite limit.

Liquidity and funding

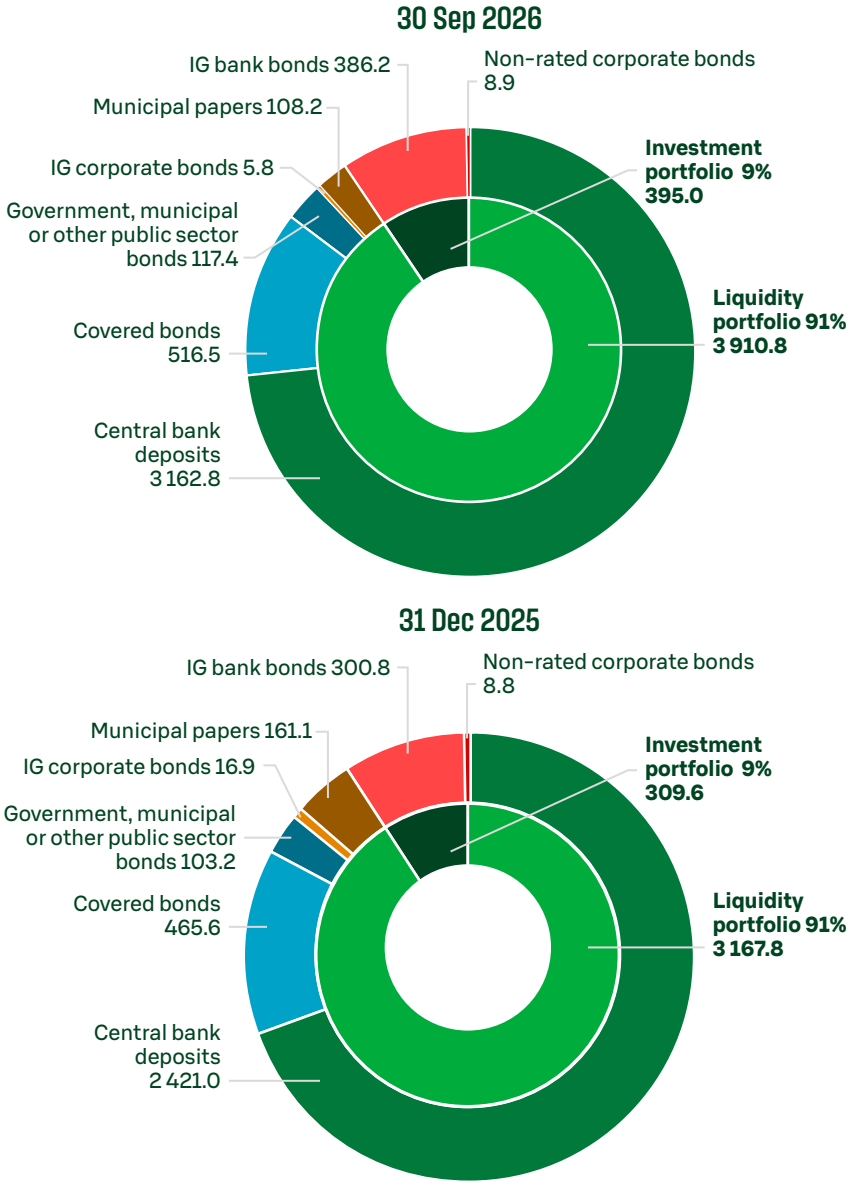
At the end of the review period, S-Bank's liquidity position and funding were at a strong level. The liquidity coverage ratio (LCR) was 225.6 per cent (318.1) and the net stable funding ratio (NSFR), which describes the sufficiency of stable funding, was 168.6 per cent (161.1). The LCR liquidity buffer strengthened during the review period. However, the LCR decreased temporarily at the end of the review period as the Oma Savings Bank acquisition offer price payment was taken into account in the ratio's calculation. The NSFR strengthened as the deposit base grew. S-Bank did not raise market-based wholesale funding during the review period.

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 4 305.8 million (3 477.4). The amount of central bank deposits increased during the review period, and holdings of debt securities were increased particularly in the investment portfolio. The largest increase in debt securities occurred in investment grade (IG) bank bonds in the investment portfolio. In the liquidity portfolio, among debt securities, holdings of covered bonds increased while holdings of municipal papers decreased.

S-Bank's liquidity portfolio

(EUR million)	30 Sep 2026 Market value	30 Sep 2026 Buffer value	31 Dec 2025 Market value	31 Dec 2025 Buffer value
Central bank deposits	3 162.8	3 162.8	2 421.0	2 421.0
Government, municipal or other public sector bonds	117.4	117.4	103.2	103.2
Covered bonds	516.5	469.7	465.6	421.5
Municipal papers	108.2	108.2	161.1	161.1
IG corporate bonds	5.8	2.9	16.9	8.4
Total	**3 910.8**	**3 861.1**	**3 167.8**	**3 115.2**

Breakdown of the liquidity and investment portfolio (EUR million)



Market risk

S-Bank's market risks mainly consist of the interest rate risk in the banking book and the spread risk of debt securities. The interest rate risk in the banking book consists of lending and borrowing, investments and funding. S-Bank uses derivatives to hedge the interest rate risk in the banking book. Market risks are assessed from the perspective of the economic value and interest income risk of the banking book and the spread risk. S-Bank is not significantly exposed to other direct market risks, such as equity, currency, or real estate risks.

The economic value risk for items measured at fair value (+100 basis points) was EUR -20.5 million (-18.1). The economic value risk increased due to the growth in debt securities. The interest income risk (-100 basis points) for all interest-bearing instruments on the balance sheet was EUR -5.2 million (-10.1). The decrease in interest income risk resulted from an increase in derivative hedges and fixed-rate debt securities. The interest income risk is measured as the impact of a sudden one percentage point decrease in interest rates on the net interest income over the next 12 months, with market value changes added to this impact. The spread risk was EUR -5.7 million (-5.6) at the end of the review period.

MREL requirement

The Financial Stability Authority is the national resolution authority in Finland. The Financial Stability Authority is responsible for setting the institution specific MREL requirement for S-Bank. The latest decision and the one in force was given on 19 March 2026. According to the decision in force at the end of September, the requirement based on total risk exposure amount was 21.91 per cent (21.94), and the requirement based on the total amount of exposures used in the calculation of the leverage ratio was 7.85 per cent (7.80). The Financial Stability Authority has not set a specific subordination requirement for S-Bank.

For the requirement based on total risk exposure amount, an additional CBR (Combined Buffer Requirement) must also be fulfilled. On 30 September 2026, the CBR was equal to 3.53 per cent (3.52).

S-Bank covers the MREL requirement with own funds and eligible liabilities. Eligible liabilities consist of Senior Preferred and Senior Non-Preferred bonds issued under the bond programme with residual maturity over one year. The MREL ratio based on total risk exposure amount (MREL, TREA) was 38.8 per cent (39.0), and the MREL ratio based on leverage ratio exposure (MREL, LRE) was 11.3 per cent (12.0).

Operational risk

S-Bank's operational risk events were impacted by deviations related to order execution and processes, as well as external fraud. The realised operational risk losses in the first nine months of the year amounted to EUR 1.3 million (10.7). Of the losses realised in the comparison period, EUR 9.5 million resulted from penalty fees imposed by authorities due to the 2022 system vulnerability.

The prolonged and heightened security situation in Europe and globally has continued to require enhanced preparedness at S-Bank against cyber security and physical security threats. The geopolitical environment remains challenging due to the instability in the Middle East and the ongoing war in Ukraine. The effects of the war in Ukraine have also been observed in Finland, including incidents involving drones intended for Russia entering Finnish territory, and no material improvement in the situation is expected before the conclusion of the war in Ukraine.

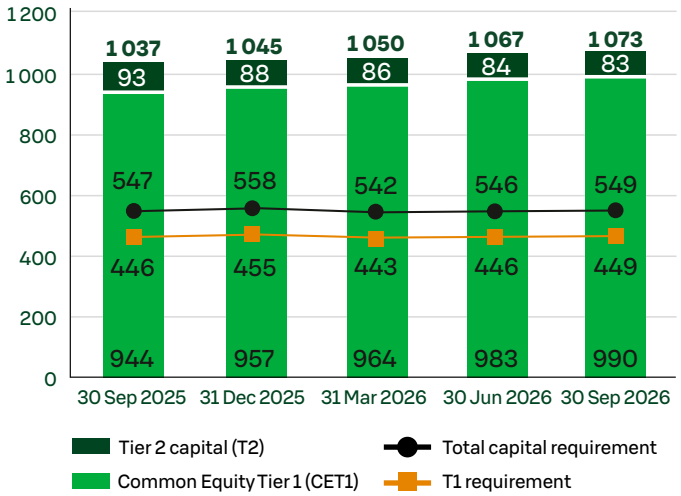
Own funds requirements

S-Bank's total capital requirement was 13.03 per cent (13.52). The capital requirement consists of the minimum capital requirement, the capital conservation buffer, the countercyclical capital buffer, the systemic risk buffer, and the discretionary, institution-specific Pillar 2 requirement.

The discretionary Pillar 2 requirement imposed by FIN-FSA on S-Bank decreased during the review period from 2.0 per cent to 1.5 per cent of the total risk exposure amount. The lower Pillar 2 requirement became effective on 31 March 2026 and will remain in force until 31 March 2029 at the latest. The Pillar 2 capital requirement complements the minimum capital requirement laid down in the Capital Requirements Regulation. 75 per cent of the requirement must be covered by Tier 1 (T1) capital, of which a further 75 per cent must be covered by Common Equity Tier 1 (CET1) capital.

The Pillar 2 Guidance (P2G) imposed by FIN-FSA on S-Bank is 0.75 per cent of the total risk exposure amount. The FIN-FSA confirmed in its decision issued in December 2025 that the P2G, based on stress test results, will remain unchanged at 0.75 per cent of the total risk exposure amount. The new decision became effective on 31 March 2026, and the P2G must be fully covered by Common Equity Tier 1 (CET1) capital.

Development of own funds and capital requirements (EUR million)



S-Bank's total capital requirement on 30 Sep 2026

Capital	Minimum capital requirement *		Capital conservation buffer		Countercyclical capital buffer		Systemic risk buffer		Pillar 2 (SREP) additional capital requirement *		Total capital requirement	
	%	EUR million	%	EUR million	%	EUR million	%	EUR million	%	EUR million	%	EUR million
CET1	4.5%	189.6	2.5%	105.3	0.03%	1.1	1.0%	42.1	0.84%	35.6	8.87%	373.8
AT1	1.5%	63.2							0.28%	11.9	1.78%	75.1
T2	2.0%	84.3							0.38%	15.8	2.38%	100.1
Total	**8.0%**	**337.1**	**2.5%**	**105.3**	**0.03%**	**1.1**	**1.0%**	**42.1**	**1.50%**	**63.2**	**13.03%**	**548.9**

* The AT1 and T2 capital requirements can be covered by CET1 capital.

Capital adequacy position

At the end of the review period, S-Bank's CET1 ratio was 23.5 per cent (23.2) and the total capital adequacy ratio was 25.5 per cent (25.3). CET1 capital increased by EUR 33.8 million and T2 capital decreased by EUR 5.1 million. CET1 capital was positively affected especially by profit performance driven by net interest income. However, this positive effect was partly offset by a decline in the fair value reserve.

S-Bank's Tier 2 capital consists of three debentures. The debentures with a residual maturity of less than five years are being gradually reduced from Tier 2 capital, as required by Capital Requirements Regulation. The amount of foreseeable dividend has been deducted from retained earnings, in line with S-Bank's dividend policy and Commission Delegated Regulation (EU) No 241/2014.

S-Bank's total risk exposure amount (TREA) increased by EUR 84.9 million during the review period, totalling EUR 4 213.9 million (4 129.0). Of this increase, EUR 87.3 million was attributable to the growth in risk-weighted assets for credit risk, mainly due to higher risk-weighted assets in the exposure class secured by mortgages on immovable property, as well as increases in defaulted exposures and investment volumes. Changes in the risk related to credit valuation adjustment (CVA) were minor during the review period. Credit risk constitutes 84.6 per cent (84.2) of the total risk exposure amount. The most substantial exposure classes are exposures secured by mortgages on immovable property and retail exposures.

S-Bank applies the standardised approach to calculate credit and operational risk, while the counterparty credit risk is calculated using the simplified standardised approach. Credit valuation adjustment (CVA) risk is calculated using the basic approach. S-Bank does not have a trading book, in accordance with the Capital Requirements Regulation, and hence the company is not subject to capital requirement for market risk.

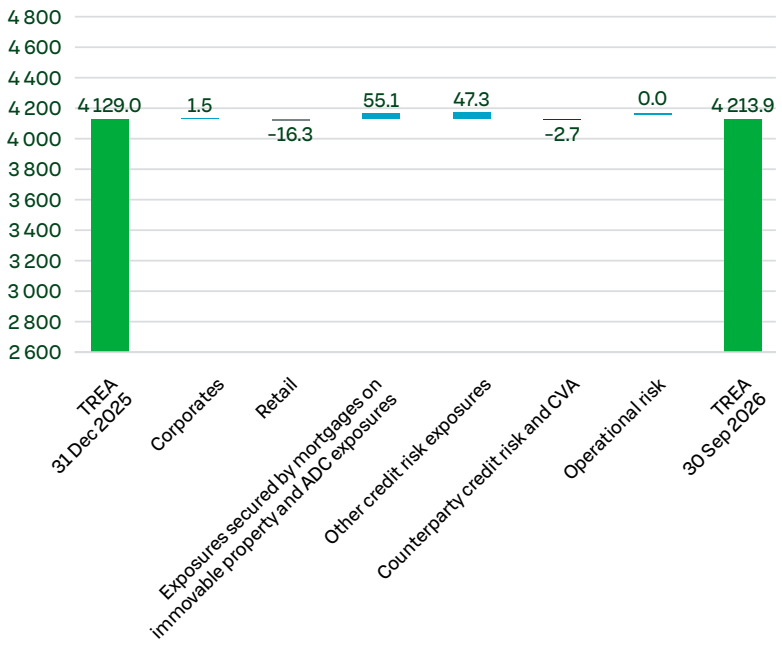
Summary of capital adequacy information

Own funds (EUR million)	**30 Sep 2026**	**31 Dec 2025**
Common Equity Tier 1 (CET1) capital before regulatory adjustments	**1 053.1**	**1 021.5**
Share capital	82.9	82.9
Reserve for invested non-restricted equity	483.8	483.8
Retained earnings	501.1	456.3
Fair value reserve	-14.7	-1.5
Regulatory adjustments to Common Equity Tier 1 (CET1) capital	**62.6**	**64.8**
Intangible assets	59.0	62.5
Value adjustments due to the requirements for prudent valuation	1.2	1.1
Deduction for non-performing exposures	2.4	1.2
Common Equity Tier 1 (CET1) capital	**990.5**	**956.7**
Tier 1 (T1 = CET1 + AT1) capital	**990.5**	**956.7**
Tier 2 (T2) capital before adjustments	**82.8**	**87.9**
Debentures	82.8	87.9
Tier 2 (T2) capital	**82.8**	**87.9**
Own funds in total (TC = T1 + T2)	**1 073.2**	**1 044.6**

Risk exposure amount (EUR million)	**30 Sep 2026**	**31 Dec 2025**
Credit and Counterparty Credit risk	3 563.4	3 476.1
Operational risk	643.4	643.4
Credit valuation adjustment (CVA)	7.1	9.5
Total risk exposure amount	**4 213.9**	**4 129.0**

Ratios (%)	**30 Sep 2026**	**31 Dec 2025**
Common Equity Tier 1 (CET1) ratio	23.5	23.2
Tier 1 (T1) capital adequacy ratio	23.5	23.2
Capital adequacy ratio	25.5	25.3

Split of changes in total risk exposure amount and risk-weighted assets (EUR million)



Disclosure of risk and capital adequacy information

S-Bank complies with its disclosure obligations by publishing information on risks, risk management and capital adequacy in its financial statements. The published information on capital adequacy and risks is always available on S-Bank's website at s-pankki.fi.

The annual Pillar 3 report, prepared in accordance with the EU Capital Requirements Regulation, provides a comprehensive overview of S-Bank's risk management and risk position. A condensed report containing key metrics is published semi-annually. Pillar 3 disclosures are published as a separate document from the financial statements and the half-year financial report. From 2026 onwards, S-Bank's Pillar 3 disclosures have been published on the Pillar 3 Data Hub (P3DH) reporting platform maintained by the European Banking Authority. Reports from previous years are available on S-Bank's website.

SIGNIFICANT EVENTS AFTER THE END OF THE REVIEW PERIOD

On 7 October 2026, S-Bank paid a price of EUR 17.20 per share to each Oma Savings Bank shareholder who had accepted the tender offer during the offer period, with the total sum paid coming to EUR 553 million for 32 152 993 shares. The acceptance rate of the tender offer reached 96.78 per cent of all the shares in Oma Savings Bank and the voting rights carried by them (excluding treasury shares).

Through the transactions completed on 7 October 2026, control of Oma Savings Bank Plc transferred to S-Bank Plc. Oma Savings Bank became part of S-Bank Group, and it will be consolidated into S-Bank Group as its sub-group. The acquisition will have no immediate impact on personnel, locations, the branch network, systems or customer services. Integration planning has commenced, and S-Bank estimates that the integration stage will take from 12 to 24 months.

In connection with the acquisition of Oma Savings Bank shares, a share issue directed at shareholders was arranged, in which 3 463 203 new shares were issued at a price of EUR 115.50 per share. In total, S-Bank Plc's equity increased by some EUR 400 million. The issue was carried out and paid for on 1 October 2026.

During the period from 1 October to 22 October 2026, S-Bank arranged a subsequent offer period in accordance with the terms of the tender offer. The acceptance rate of the tender offer during the subsequent offer period was 0.49 per cent of all the shares in Oma Savings Bank and the voting rights carried by them (excluding treasury shares). On 2 November 2026, S-Bank paid a price of EUR 17.20 per share to each Oma Savings Bank shareholder who had accepted the tender offer, totalling approximately EUR 2.8 million for 162 829 shares.

As at 26 October 2026, the shares tendered during the initial and subsequent offer periods, together with shares otherwise acquired by S-Bank, represented approximately 97.32 per cent of all issued and outstanding Oma Savings Bank shares and of the votes (excluding Oma Savings Bank's treasury shares).

On 8 October 2026, S-Bank announced that it would commence a redemption procedure concerning the remaining minority shares in Oma Savings Bank Plc. S-Bank Plc initiated arbitration proceedings by submitting an application dated 9 October 2026 to the Redemption Committee of the Finland Chamber of Commerce.

The financial effects of the acquisition will become clearer in the final quarter of the year, when the calculation of the purchase price allocation in accordance with IFRS 3 is completed. Further details of the financial effects will be provided no later than when the 2026 financial statements bulletin is published in February 2027.

OUTLOOK FOR 2026

The outlook for the global economy for the final quarter of the year is cautiously positive. Investment in AI and technology supports global growth, while inflation, accelerated by high energy prices, is forcing many central banks to tighten their monetary policy, which in turn will weaken demand. Geopolitical tensions are high, and the direction of energy prices depends largely on how the conflict with Iran develops. The global rise in long-term interest rates also has a strong impact on economic outlook and risks.

In the euro area, purchasing managers' indices point to economic growth continuing at a moderate pace over the remainder of the year. However, higher energy prices may somewhat weaken the outlook. Inflation is already well above the target, and higher energy prices are likely to seep gradually through to transport, food and services. As a result, the ECB is under pressure to raise interest rates further by the end of the year.

The economic outlook for the United States is more favourable than that for the euro area, thanks to the boost from the labour markets and technology investments. Nevertheless, inflation is also expected to accelerate in the US, and interest rate markets anticipate a rate hike from the Federal Reserve in December. The midterm Congress elections in November may increase political uncertainty and affect economic conditions.

The growth outlook for the Finnish economy is favourable for the rest of the year as well. The business outlook has improved across the board, and investment-driven growth is likely to continue in the final quarter. The labour market is also continuing its recovery. Despite rising interest rates and inflation, households' stronger financial position and better cash buffers support a recovery in confidence. Growth in private consumption may nevertheless remain modest in the latter part of the year.

The outlook for housing markets over the remainder of the year remains stable, as rising reference rates are not conducive to a recovery in house prices in the coming months. The improved outlook for the Finnish economy and labour market could gradually feed a recovery in the housing market following its weak first half of the year, but a turn towards a sustained recovery in the housing market is not expected until next year.

The outlook for investment markets for the remainder of the year remains positive. AI investment and corporate earnings growth continue to boost equity markets. Broad-based upward revisions to earnings forecasts have also brought equity valuations to more reasonable levels, while the elevated level of interest rates improves return expectations for new fixed-income investments.

Taking into consideration Oma Savings Bank [PT29.1]acquisition, 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. [KP30.1]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.

OTHER INFORMATION

Annual General Meeting

S-Bank Plc's Annual General Meeting (AGM) was held on 9 April 2026. The AGM adopted the financial statements for 2025 and discharged from liability the persons who served as the members of the Board of Directors and the company's Chief Executive Officer during the financial period ended on 31 December 2025. The AGM decided that a dividend of EUR 2.20 per share, totalling EUR 20 072 082.80, shall be paid from the parent company's distributable assets.

Authorised Public Accounting firm KPMG Oy Ab was elected as the company's auditor, with Petri Kettunen, APA, as the principally responsible auditor. Authorised sustainability audit firm KPMG Oy Ab was selected as the sustainability reporting assurer, with Petri Kettunen, Authorised Sustainability Auditor, as the key sustainability partner.

Board of Directors

At the Annual General Meeting, the following members were elected to S-Bank's Board of Directors:

Jari Annala, M.Sc. (Econ.)	Executive Vice President SOK, CEO of SOK Liiketoiminta Oy
Kim Biskop, M.Sc. (Econ.),	CEO of KPO Cooperative Society
Tom Dahlström, Ph.D. (Doc.Soc.Sc.) (Econ.)	CEO of Sarvatra Technologies Europe Oy
Kati Hagros, M.Sc. (Engineering), M.Soc.Sc	Chief Digital Officer at Aalto University
Hillevi Mannonen, M.Sc. (Math.), SHV (actuary approved by the Ministry of Social Affairs and Health), Certified Board Member	Board professional
Tarja Tikkanen, LL.M., Trained on the bench, Certified Board Member, TMA trained	Board professional
Jorma Vehviläinen, M.Sc. (Econ.)	CFO of SOK
Niklas Österlund, M.Sc. (Econ.)	Managing Director of Turku Cooperative Society

Mikko Junttila, M.Sc. (Econ.), CEO of PeeÄssä Cooperative Society, was elected as a deputy member of the Board.
The board re-elected Jari Annala as Chairman, and Jorma Vehviläinen as Vice Chairman.

CEO

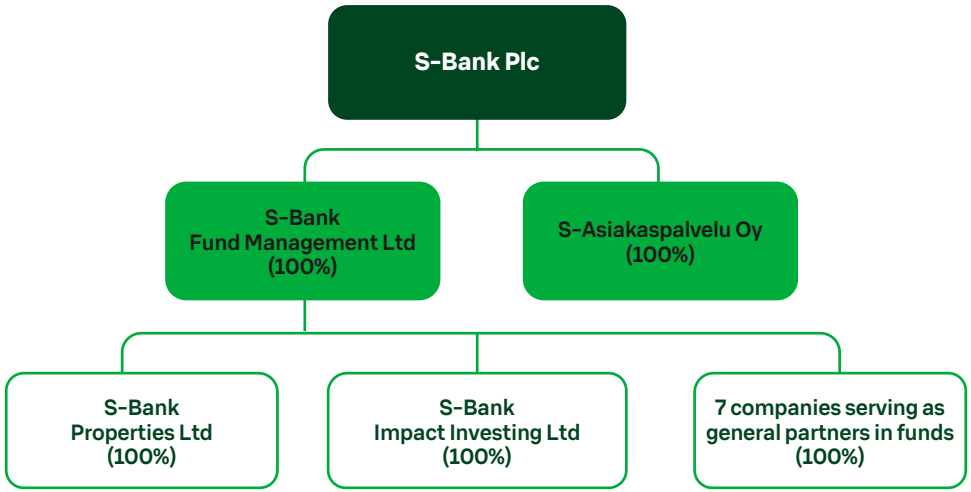
Riikka Laine-Tolonen is the CEO of S-Bank, and Iikka Kuosa is the Deputy CEO.

Personnel

At the end of the review period, S-Bank employed a total of 1 306 people (1 202). Of these, 1 122 persons (1 016) worked at S-Bank Plc. 37 persons (39) worked at the subsidiaries of the Wealth Management business, and 147 persons (147) at S-Asiakaspalvelu Oy. The salaries and remunerations paid to S-Bank's personnel during the review period totalled EUR 68.4 million (61.2).

Corporate structure of S-Bank Group

The corporate structure and the Group companies are described in more detail in the 2025 annual report.



TABLES AND NOTES

Consolidated income statement

(EUR '000)	Note	Jan–Sep 2026	Jan–Sep 2025
Interest income		389 765	401 425
Interest expenses		-178 312	-187 838
Net interest income	4	211 453	213 587
Fee and commission income		95 177	89 275
Fee and commission expenses		-17 245	-16 819
Net fee and commission income	5	77 932	72 456
Net income from investing activities	6	81	928
Dividends		73	53
Other operating income		7 165	6 881
Total income		**296 705**	**293 906**
Personnel expenses		-82 406	-73 702
Other administrative expenses		-103 286	-94 207
Depreciation and impairment		-14 551	-14 835
Other operating expenses		-7 966	-15 053
Total expenses		**-208 209**	**-197 797**
Impairment of receivables	7	-13 056	-13 154
Share of the profits of associated companies		0	1
OPERATING PROFIT (LOSS)		**75 440**	**82 955**
Income taxes		-15 723	-18 439
PROFIT (LOSS) FOR THE PERIOD		**59 718**	**64 517**
of which:			
to the parent company's shareholders		59 718	64 517

Consolidated comprehensive income statement

(EUR '000)	Note	Jan–Sep 2026	Jan–Sep 2025
PROFIT (LOSS) FOR THE PERIOD		**59 718**	**64 517**
Other comprehensive income items:			
Items that will not be reclassified to profit or loss			
Profit or loss on financial assets measured irrevocably at fair value through other comprehensive income	8, 9	61	90
Tax effect		-12	-18
Items that will not be reclassified to profit or loss		49	72
Items that may be reclassified subsequently to profit or loss			
Profit or loss on financial assets measured at fair value through other comprehensive income	8, 9	-16 581	2 755
Tax effect		3 317	-550
Items that may be reclassified subsequently to profit or loss		-13 264	2 205
Other comprehensive income items, after taxes		**-13 215**	**2 277**
Comprehensive income, total		**46 503**	**66 794**
of which:			
to the parent company's shareholders		46 503	66 794

Consolidated balance sheet

(EUR '000)	Note	30 Sep 2026	31 Dec 2025	30 Sep 2025
Assets				
Cash and cash equivalents	8, 9	3 270 559	2 535 316	2 510 892
Debt securities eligible for refinancing with central banks	8, 9	980 461	854 227	841 948
Receivables from credit institutions	8, 9	57 023	27 930	27 510
Receivables from customers	8, 9	9 470 837	9 407 636	9 416 186
Debt securities	8, 9, 10	152 149	191 346	124 279
Derivatives	8, 9, 10	4 924	29 466	39 851
Shares and interests	8, 9	14 589	16 253	16 218
Holdings in associated companies		5	5	6
Intangible assets		59 035	62 506	62 567
Tangible assets		11 571	10 122	11 428
Tax assets		6 757	2 969	3 375
Prepayments and accrued income		95 102	96 801	79 043
Other assets		4 483	5 178	4 496
Assets, total		**14 127 496**	**13 239 756**	**13 137 799**

(EUR '000)	Note	30 Sep 2026	31 Dec 2025	30 Sep 2025
Liabilities				
Liabilities to credit institutions	8, 9	–	57 197	56 325
Liabilities to customers	8, 9, 10	11 134 341	10 241 514	10 207 982
Issued bonds	8, 9, 10, 11	1 581 595	1 616 468	1 571 113
Subordinated debts	8, 9, 12	85 666	89 999	91 333
Derivatives	8, 9, 10	64 916	4 479	2 264
Provisions		179	179	225
Tax liabilities		4 894	8 228	6 900
Accrued expenses		106 498	100 061	100 285
Other liabilities		81 420	80 074	77 032
Liabilities, total		**13 059 509**	**12 198 200**	**12 113 459**
Equity				
Share capital		82 880	82 880	82 880
Reserves		469 120	482 335	483 722
Retained earnings		515 987	476 341	457 738
Parent company's shareholders		**1 067 987**	**1 041 557**	**1 024 340**
Equity, total		**1 067 987**	**1 041 557**	**1 024 340**
Liabilities and equity, total		**14 127 496**	**13 239 756**	**13 137 799**

Consolidated statement of changes in equity

		Equity attributable to parent company shareholders				
(EUR '000)	Note	Share capital	Reserve for invested non-restricted equity	Other reserves	Retained earnings	Total equity
EQUITY 1 JAN 2025		**82 880**	**483 828**	**-2 384**	**413 293**	**977 618**
Comprehensive income						
Profit (loss) for the period					64 517	64 517
Other comprehensive income items:						
Profit or loss on financial assets measured at fair value through other comprehensive income	8, 9			2 205		2 205
Profit or loss on financial assets measured irrevocably at fair value through other comprehensive income	8, 9			72		72
Remeasurements of defined benefit plans					–	–
Other comprehensive income items, total				2 277	–	2 277
Comprehensive income, total				**2 277**	**64 517**	**66 794**
Transactions with shareholders						
Dividend distribution *					-20 072	-20 072
Transactions with shareholders, total					-20 072	-20 072
TOTAL EQUITY 30 SEP 2025		**82 880**	**483 828**	**-106**	**457 738**	**1 024 340**

* Dividend EUR 2.20 per share.

		Equity attributable to parent company shareholders				
(EUR '000)	**Note**	**Share capital**	**Reserve for invested non-restricted equity**	**Other reserves**	**Retained earnings**	**Total equity**
EQUITY 1 JAN 2025		**82 880**	**483 828**	**-2 384**	**413 293**	**977 618**
Comprehensive income						
Profit (loss) for the period					83 119	83 119
Other comprehensive income items:						
Profit or loss on financial assets measured at fair value through other comprehensive income	8, 9			819		819
Profit or loss on financial assets measured irrevocably at fair value through other comprehensive income	8, 9			72		72
Remeasurements of defined benefit plans					1	1
Other comprehensive income items, total				891	1	892
Comprehensive income, total				**891**	**83 120**	**84 011**
Transactions with shareholders						
Dividend distribution *					-20 072	-20 072
Transactions with shareholders, total					-20 072	-20 072
TOTAL EQUITY 31 DEC 2025		**82 880**	**483 828**	**-1 493**	**476 341**	**1 041 557**

* Dividend EUR 2.20 per share.

(EUR '000)	Note	Equity attributable to parent company shareholders				Total equity
		Share capital	Reserve for invested non-restricted equity	Other reserves	Retained earnings	
EQUITY 1 JAN 2026		**82 880**	**483 828**	**-1 493**	**476 341**	**1 041 557**
Comprehensive income						
Profit (loss) for the period					59 718	59 718
Other comprehensive income items:						
Profit or loss on financial assets measured at fair value through other comprehensive income	8, 9			-13 264		-13 264
Profit or loss on financial assets measured irrevocably at fair value through other comprehensive income	8, 9			49		49
Remeasurements of defined benefit plans					–	–
Other comprehensive income items, total				-13 215	–	-13 215
Comprehensive income, total				**-13 215**	**59 718**	**46 503**
Transactions with shareholders						
Dividend distribution *					-20 072	-20 072
Transactions with shareholders, total					-20 072	-20 072
TOTAL EQUITY 30 SEP 2026		**82 880**	**483 828**	**-14 708**	**515 987**	**1 067 987**

* Dividend EUR 2.20 per share.

Consolidated cash flow statement

(EUR '000)	Note	Jan–Sep 2026	Jan–Sep 2025
Cash flows from operating activities			
Profit (loss) for the period		**59 718**	**64 517**
Depreciation and impairment		14 551	14 835
Shares of the profit of companies consolidated with the equity method		0	-1
Credit losses		24 043	22 358
Other non-payment income and expenses		1 341	1 102
Income taxes		15 723	18 439
Other adjustments		47	140
Adjustments for financial income and expenses		10 324	751
Adjustments, total		**66 028**	**57 623**
Cash flows from operating activities before changes in operating assets and liabilities		**125 746**	**122 140**
Increase/decrease in operating assets (-/+)			
Receivables from credit institutions, other than repayable on demand		-26 099	-5 546
Receivables from customers		-87 613	27 378
Investment assets		-103 543	-338 499
Other assets		1 971	-1 800
Increase/decrease in operating assets		**-215 284**	**-318 467**
Increase/decrease in operating liabilities (+/-)			
Liabilities to credit institutions		-57 197	-9 375
Liabilities to customers		943 084	748 449
Other liabilities		-2 906	-4 513
Increase/decrease in operating liabilities		**882 981**	**734 560**
Taxes paid		-19 540	-22 875
Cash flows from operating activities		**773 903**	**515 358**

(EUR '000)	Note	Jan–Sep 2026	Jan–Sep 2025
Cash flows from investing activities			
Investments in tangible and intangible assets		-8 046	-11 425
Purchase prices paid for acquisitions		–	-148 375
Cash flows from investing activities		**-8 046**	**-159 800**
Cash flows from financing activities			
Increase/decrease in short term loans		–	-590 000
Repayments of issued bonds and debentures	11, 12	-4 333	-137 256
Repayments of lease liabilities		-3 217	-3 359
Dividends paid		-20 072	-20 072
Cash flows from financing activities		**-27 623**	**-750 687**
Difference in cash and cash equivalents		**738 234**	**-395 129**
Cash and cash equivalents, opening balance sheet		2 538 751	2 909 392
Difference in cash and cash equivalents		738 234	-395 129
Impact of changes in exchange rates		2	-13
Cash and cash equivalents consist of the following items:			
Cash and cash equivalents	8, 9	3 270 559	2 510 892
Repayable on demand		6 429	3 358
Cash and cash equivalents		**3 276 988**	**2 514 250**
Additional disclosures related to the cash flow statement:			
Interests paid		-168 587	-190 229
Dividends received		73	53
Interests received		389 968	403 929

Group's quarterly profit performance

Consolidated income statement

(EUR '000)	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Jan–Sep 2026	Jan–Sep 2025
Interest income	140 206	126 242	123 318	120 349	126 048	389 765	401 425
Interest expenses	-65 217	-56 029	-57 067	-55 345	-57 173	-178 312	-187 838
Net interest income	74 989	70 213	66 251	65 003	68 874	211 453	213 587
Fee and commission income	32 458	32 821	29 898	32 069	30 637	95 177	89 275
Fee and commission expenses	-6 686	-5 904	-4 654	-899	-5 938	-17 245	-16 819
Net fee and commission income	25 772	26 916	25 244	31 170	24 699	77 932	72 456
Net income from investing activities	-1 076	674	483	-206	179	81	928
Dividends	5	64	4	35	4	73	53
Other operating income	2 259	1 955	2 951	2 834	2 089	7 165	6 881
Total income	**101 949**	**99 822**	**94 934**	**98 836**	**95 846**	**296 705**	**293 906**
Personnel expenses	-28 260	-27 599	-26 547	-27 503	-25 368	-82 406	-73 702
Other administrative expenses	-33 053	-35 894	-34 340	-34 662	-30 078	-103 286	-94 207
Depreciation and impairment	-4 870	-4 889	-4 792	-5 034	-4 936	-14 551	-14 835
Other operating expenses	-3 817	-2 216	-1 932	-2 090	-3 098	-7 966	-15 053
Total expenses	**-69 999**	**-70 598**	**-67 611**	**-69 288**	**-63 480**	**-208 209**	**-197 797**
Impairment of receivables	-2 814	-5 283	-4 959	-6 104	-1 337	-13 056	-13 154
Share of the profits of associated companies	–	0	–	-1	–	0	1
OPERATING PROFIT (LOSS)	**29 136**	**23 941**	**22 364**	**23 443**	**31 029**	**75 440**	**82 955**
Income taxes	-6 452	-4 783	-4 487	-4 840	-6 548	-15 723	-18 439
PROFIT (LOSS) FOR THE PERIOD	**22 684**	**19 157**	**17 877**	**18 602**	**24 481**	**59 718**	**64 517**
of which:							
to the parent company's shareholders	22 684	19 157	17 877	18 602	24 481	59 718	64 517

Consolidated comprehensive income statement

(EUR '000)	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Jan–Sep 2026	Jan–Sep 2025
PROFIT (LOSS) FOR THE PERIOD	**22 684**	**19 157**	**17 877**	**18 602**	**24 481**	**59 718**	**64 517**
Other comprehensive income items:							
Items that will not be reclassified to profit or loss							
Items due to remeasurements of defined benefit plans	–	–	–	1	–	–	–
Profit or loss on financial assets measured irrevocably at fair value through other comprehensive income	61	–	–	–	90	61	90
Tax effect	-12	–	–	0	-18	-12	-18
Items that will not be reclassified to profit or loss	49	–	–	1	72	49	72
Items that may be reclassified subsequently to profit or loss							
Profit or loss on financial assets measured at fair value through other comprehensive income	-14 750	5 284	-7 116	-1 731	3	-16 581	2 755
Tax effect	2 948	-1 056	1 425	345	4	3 317	-550
Items that may be reclassified subsequently to profit or loss	-11 802	4 228	-5 691	-1 387	7	-13 264	2 205
Other comprehensive income items, after taxes	**-11 753**	**4 228**	**-5 691**	**-1 386**	**78**	**-13 215**	**2 277**
Comprehensive income, total	**10 931**	**23 386**	**12 186**	**17 217**	**24 559**	**46 503**	**66 794**
of which:							
to the parent company's shareholders	10 931	23 386	12 186	17 217	24 559	46 503	66 794

Note 1: Basic information

The S-Bank Group consists of S-Bank Plc and its subsidiaries. S-Bank is a deposit bank that engages in credit institution operations pursuant to the Finnish Act on Credit Institutions (610/2014). The bank engages in the operations and related activities referred to in Chapter 5, section 1, of the above-mentioned Act. The Bank engages also in mortgage banking activities pursuant to Finnish Act on Mortgage Credit Banks and Covered Bonds (11.3.2022/151). In addition, the Bank is offering investment services pursuant to Chapter 1, section 15, of the Act on Investment Services (747/2012). As the parent company, S-Bank performs such tasks of the Group companies that must be carried out in a centralised manner, such as the Group's administration, guidance and supervision.

S-Bank's headquarters are located at Fleminginkatu 34, FI-00510 Helsinki, Finland.

Note 2: Accounting policies

Accounting policies used in the preparation of the interim report

The interim report 1 January–30 September 2026 has been prepared in accordance with the IAS 34 Interim Financial Reporting standard. The figures in the tables are presented in thousands of euros unless otherwise is indicated. Since the figures have generally been rounded and do not include decimals, the sums of individual figures in euros may differ from the total figures presented in the report.

Otherwise, the interim report complies with the accounting policies presented in the financial statements for 2025.

Accounting policies requiring management judgement

IFRS-compliant interim report requires management to exercise judgment and make estimates and assumptions that affect the reported amounts of assets and liabilities and other information such as the amounts of income and expense.

Critical items in the interim report requiring management as well judgement as estimates and assumptions are included in following notes:

- Note 7 Impairment of receivables: The calculation of expected credit loss in accordance with the IFRS 9 standard is based on internal models that contain assumptions of a change in credit risk. Management judgement is also applied to definition of LGD risk parameter floors.
- Note 8 Fair values and carrying amounts of financial assets and liabilities: The management's judgement is required in circumstances where fair value price information is not available in the market or fair value is not reliable. In these cases, the fair value of a financial instrument needs to be determined using a valuation technique.

Key sources of uncertainty related to management judgement estimates

Although these estimates are based on the management's best knowledge at the time, it is possible that actual results differ from the estimates used in the interim report.

Accounting policies requiring management judgement and the key uncertainties associated with estimates are included in the 2025 financial statements.

- Note 7 Impairment of receivables: The models used to calculate expected credit losses, as well as the supplementary management estimates applied to them, are based on parameters and underlying assumptions that involve uncertainty, particularly regarding the extent to which histor-

ical data is representative of future conditions. The estimates are also subject to model risk. In addition, estimates requiring management judgement involve uncertainty related to the future development of macroeconomic variables and the determination of probability weights assigned to forecast scenarios.

- Note 8 Fair values and carrying amounts of financial assets and liabilities: Where reliable market price information is not available, the fair value of a financial instrument is determined using valuation techniques. The inputs and underlying assumptions used are based partly on historical market observations and management judgement, and they involve uncertainty, particularly regarding the extent to which historical data is representative of future market conditions and price developments.

Note 3: Segment report

The S-Bank Group's operating segments are Banking and Wealth Management. Operations that do not fall under these business segments are reported under 'Other activities'. The Group reports segment data in accordance with the IFRS 8 Operating Segments standard. The reporting of business segments is identical to the internal reporting provided to company management. The S-Bank's highest executive decision-maker is the Group Management Team.

Banking is responsible for producing S-Bank's banking services for households and selected corporate customers. The products and services offered by Banking include those required for daily banking and the financing of purchases. Banking also includes the Group's treasury.

Wealth Management is responsible for producing the S-Bank's asset management services and for its customer relationships and business development. The segment offers saving and investing services to household customers, private banking services and services to institutional investors.

Income statement for segments

	Jan-Sep 2026					Jan-Sep 2025				
(EUR '000)	**Banking**	**Wealth Management**	**Other activities**	**Eliminations**	**Group, total**	**Banking**	**Wealth Management**	**Other activities**	**Eliminations**	**Group, total**
Net interest income	210 895	714	-156	–	211 453	213 268	721	-402	0	213 587
Net fee and commission income	41 438	36 491	3		77 932	37 729	34 727	0		72 456
Net income from investing activities	62	19			81	937	-8			928
Dividends	14		59		73	12		42		53
Other operating income	14 983	159	3 309	-11 286	7 165	14 774	292	2 867	-11 052	6 881
Total income	**267 392**	**37 384**	**3 215**	**-11 286**	**296 705**	**266 719**	**35 732**	**2 507**	**-11 052**	**293 906**
Personnel expenses	-24 008	-15 145	-43 253		-82 406	-24 282	-15 290	-34 130		-73 702
Other expenses *	-145 803	-20 939	29 653	11 286	-125 803	-139 570	-20 248	24 670	11 052	-124 095
Total expenses	**-169 811**	**-36 084**	**-13 600**	**11 286**	**-208 209**	**-163 852**	**-35 538**	**-9 459**	**11 052**	**-197 797**
Impairment of receivables	-13 056		0		-13 056	-13 154		0		-13 154
Share of the profits of associated companies				0	0				1	1
Operating profit (loss)	**84 526**	**1 300**	**-10 386**	**0**	**75 440**	**89 713**	**194**	**-6 952**	**1**	**82 955**

External income from Banking was EUR 259 760 thousand (259 032) and from Wealth Management EUR 36 676 thousand (34 971).
* The net expenses of support and headquarter functions are allocated from 'Other activities' to the Banking and Wealth Management business segments. This cost allocation is included in the segments' item 'Other expenses'.

Other activities include Group support and headquarter functions. Most of the net expenses of the support and headquarter functions are allocated to the Banking and Wealth Management business segments. This cost allocation is included in the segments' item 'Other expenses'. The result of 'Other activities' consists of items not allocated to the segments.

'Other activities' include common costs, such as those related to financial statements, auditing, the Board of Directors and General Meetings, as well as those of the management, including the CEO, in support and headquarter functions. In addition, the income and expenses of functions subject to restructuring are allocated to 'Other activities'.

Balance sheet for segments

	30 Sep 2026				31 Dec 2025			
(EUR '000)	**Banking**	**Wealth Management**	**Other activities**	**Group, total**	**Banking**	**Wealth Management**	**Other activities**	**Group, total**
Receivables from customers	9 470 837			9 470 837	9 407 636			9 407 636
Liquid and investment assets of banking	4 479 705			4 479 705	3 654 538			3 654 538
Intangible and tangible assets	3 447	28 620	38 544	70 612	7 209	30 214	35 211	72 634
Other assets	71 247	8 229	26 866	106 343	71 828	8 290	24 829	104 948
Assets, total	**14 025 236**	**36 849**	**65 411**	**14 127 496**	**13 141 212**	**38 504**	**60 040**	**13 239 756**
Banking liabilities	12 866 518			12 866 518	12 009 658			12 009 658
Provisions and other liabilities	120 097	6 457	66 436	192 991	96 452	7 592	84 498	188 542
Equity			1 067 987	1 067 987			1 041 557	1 041 557
Liabilities and equity, total	**12 986 615**	**6 457**	**1 134 424**	**14 127 496**	**12 106 109**	**7 592**	**1 126 055**	**13 239 756**

Material customer business items, as well as the tangible and intangible assets of the business segments together with associated lease liabilities, are allocated to Banking and Wealth Management on the balance sheet.
The remaining balance sheet items, including equity, are allocated to 'Other activities'.

Quarterly profit performance by segment

Banking (EUR '000)	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net interest income	74 772	70 034	66 090	64 829	68 708	210 895	213 268
Net fee and commission income	13 472	14 526	13 441	17 907	12 904	41 438	37 729
Net income from investing activities	-1 083	669	476	-211	176	62	937
Dividends	5	5	4	35	4	14	12
Other operating income	4 873	4 424	5 686	5 417	4 594	14 983	14 774
Total income	**92 038**	**89 658**	**85 697**	**87 976**	**86 386**	**267 392**	**266 719**
Personnel expenses	-8 217	-7 883	-7 908	-7 703	-8 160	-24 008	-24 282
Other expenses	-47 026	-50 274	-48 502	-48 251	-44 457	-145 803	-139 570
Total expenses	**-55 244**	**-58 157**	**-56 410**	**-55 954**	**-52 618**	**-169 811**	**-163 852**
Impairment of receivables	-2 814	-5 283	-4 959	-6 104	-1 337	-13 056	-13 154
Operating profit (loss)	**33 980**	**26 217**	**24 328**	**25 918**	**32 431**	**84 526**	**89 713**

Wealth Management (EUR '000)	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net interest income	264	236	214	221	215	714	721
Net fee and commission income	12 298	12 391	11 802	13 263	11 794	36 491	34 727
Net income from investing activities	7	5	7	5	3	19	-8
Other operating income	35	79	45	52	201	159	292
Total income	**12 605**	**12 710**	**12 069**	**13 541**	**12 213**	**37 384**	**35 732**
Personnel expenses	-4 978	-5 296	-4 871	-4 678	-5 036	-15 145	-15 290
Other expenses	-6 894	-7 189	-6 855	-7 515	-6 029	-20 939	-20 248
Total expenses	**-11 872**	**-12 485**	**-11 727**	**-12 193**	**-11 064**	**-36 084**	**-35 538**
Operating profit (loss)	**733**	**225**	**342**	**1 347**	**1 149**	**1 300**	**194**

Note 4: Net interest income

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Interest income		
Cash and cash equivalents	41 946	45 793
Debt securities eligible for refinancing with central banks		
measured at fair value through other comprehensive income	16 879	11 523
Receivables from credit institutions	335	310
Receivables from customers	264 938	288 898
Debt securities		
measured at fair value through other comprehensive income	158	183
measured at fair value through profit or loss	3 185	564
Derivatives	62 309	54 119
Other interest income	14	34
Total interest income using the effective interest method	324 258	346 707
Other interest income	65 508	54 717
Interest income, total	**389 765**	**401 425**
Interest income from stage 3 financial assets	5 466	4 782

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Interest expenses		
Liabilities to credit institutions	-486	-8 647
Liabilities to customers	-77 353	-81 591
Issued bonds	-45 796	-47 046
Derivatives	-50 787	-46 228
Subordinated debts	-2 819	-3 351
Other interest expenses	-828	-647
Interest expenses on leases	-244	-327
Total interest expenses using the effective interest method	-126 453	-140 635
Other interest expenses	-51 859	-47 202
Interest expenses, total	**-178 312**	**-187 838**
Net interest income	**211 453**	**213 587**

Note 5: Net fee and commission income

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Fee and commission income by segment		
Fee and commission income from Banking		
From lending	8 076	7 988
From borrowing	749	616
From payment transactions	6 673	6 973
From card business	35 011	32 944
From legal duties	1 328	629
From insurance brokerage	2 612	2 019
From issuance of guarantees	4	6
Total fee and commission income from Banking	54 454	51 175
Fee and commission income from Wealth Management		
From funds	32 548	28 553
From wealth management	3 547	3 918
From property management	1 852	1 812
Total fee and commission income from Wealth Management	37 947	34 283
Fee and commission income from other activities		
From securities brokerage	–	416
Other fee and commission income	2 776	3 401
Total fee and commission income from other activities	2 776	3 817
Fee and commission income, total	**95 177**	**89 275**

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Fee and commission expenses		
From funds	-2 865	-2 316
From wealth management	-74	-44
From securities brokerage	-981	-855
From card business	-12 836	-13 222
From property management	-73	-34
Banking fees	-324	-278
Other expenses	-93	-70
Fee and commission expenses, total	**-17 245**	**-16 819**
Net fee and commission income	**77 932**	**72 456**

Note 6: Net income from investing activities

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Net income from financial assets measured at fair value through profit or loss		
Debt securities		
Capital gains and losses	17	5
Changes in fair value	-5	6
Shares and interests		
Changes in fair value	-1 228	-2 348
Derivatives		
Changes in fair value	17	-8
Net income from financial assets measured at fair value through profit or loss, total	**-1 199**	**-2 345**
Net income from financial assets measured at fair value through other comprehensive income		
Debt securities eligible for refinancing with central banks		
Capital gains and losses	-188	12
Debt securities		
Capital gains and losses	–	1
Other income and expenses	119	–
Shares and interests		
Capital gains and losses	1 356	1 663
Other income and expenses	-3	-8
Net income from financial assets measured at fair value through other comprehensive income, total	**1 284**	**1 667**
Net income from currency operations	**361**	**373**

(EUR '000)	Jan–Sep 2026	Jan–Sep 2025
Net income from hedge accounting		
Debt securities		
Net result from hedging instruments	596	-2 407
Net result from hedged items	-586	2 267
Liabilities to customers		
Net result from hedging instruments	-50 610	-400
Net result from hedged items	50 258	906
Issued bonds		
Net result from hedging instruments	-34 981	-6 861
Net result from hedged items	34 959	7 729
Net income from hedge accounting	**-365**	**1 233**
Net income from investing activities, total	**81**	**928**

Changes in the fair value of hedged items attributable to the hedged risk are recognised in the income statement under 'Net income from hedge accounting'. Changes in the fair value not attributable to the hedged risk are recognised in the fair value reserve.

Changes in the fair value of the hedging items included in hedge accounting are recognised in the income statement under Net result from hedge accounting. When hedging is effective, the changes in the fair value offset each other and the net result is close to zero.

Note 7: Impairment of receivables

S-Bank is exposed to credit risk arising from household and corporate customer exposures, investing activities (debt securities) and off-balance sheet commitments. Credit granted to household customers constitutes the largest exposure to credit risk in the form of expected credit losses. The exposures to household customers include housing loans and consumer loans, the latter of which generate a relatively larger credit risk, as they are unsecured credit products. The corporate loan portfolio focuses on the secured financing of housing companies. As mortgage-backed loans, these are less risky, which also reduces the amount of expected credit losses. Corporate exposures and investment activities focus on large companies with good credit ratings.

During the review period, an early warning system was introduced to strengthen the proactive identification of changes in credit risk. The use of early warning indicators brings forward the identification of elevated credit risk, which increased the amount of exposure classified in Stage 2 during the first half of the year. In addition, the LGD floor levels for credit card loans were reviewed to ensure sufficient prudence, increasing the related loss assumptions. However, the net impact of these changes on the ECL allowance remained limited when considering the related changes in management overlays.

The total amount of the ECL provision was EUR 48.7 million (49.3) at the end of the review period. The total amount of the ECL provision included provisions based on management judgement totalling EUR 0.5 million (3.2). The coverage ratio of the entire loan portfolio decreased to 0.36 per cent (0.38) and remained within the risk appetite set by S-Bank's Board of Directors.

The ECL provision decreased by EUR 0.5 million during the review period. The ECL provision for lending to household customers decreased by EUR 0.6 million, while the ECL provision for lending to corporate customers increased by EUR 0.1 million.

Expected credit losses and impairment losses recognized during the period

(EUR '000)	Jan-Sep 2026	Jan-Sep 2025
Receivables written off as credit and guarantee losses	-24 586	-26 649
Reversal of receivables written off	10 992	9 210
Expected credit losses (ECL) on receivables from customers and off-balance sheet commitments	543	4 291
Expected credit losses (ECL) on investing activities	-5	-7
Total	**-13 056**	**-13 154**

Exposure to credit risk: Summary

	Stage 1		Stage 2		Stage 3		Purchased credit impaired				
30 Sep 2026 (EUR '000)	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments, total	ECL provision, total	Coverage ratio %
Lending to household customers *	7 233 065	-3 977	901 445	-21 183	174 626	-19 715	16 243	-1 606	8 325 379	-46 482	-0.56%
Lending to corporate customers *	1 205 322	-977	5 242	-27	–	–	–	–	1 210 564	-1 004	-0.08%
Investing activities **	1 034 747	-130	–	–	–	–	–	–	1 034 747	-130	-0.01%
Off-balance sheet commitments ***	2 852 212	-145	119 628	-815	2 463	-144	–	–	2 974 303	-1 103	-0.04%
Total	**12 325 345**	**-5 229**	**1 026 314**	**-22 026**	**177 090**	**-19 859**	**16 243**	**-1 606**	**13 544 992**	**-48 719**	**-0.36%**

	Stage 1		Stage 2		Stage 3		Purchased credit impaired				
31 Dec 2025 (EUR '000)	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments subject to credit risk	ECL provision	Exposures and commitments, total	ECL provision, total	Coverage ratio %
Lending to household customers *	7 492 343	-4 741	585 605	-20 942	151 131	-18 888	19 195	-2 542	8 248 275	-47 114	-0.57%
Lending to corporate customers *	1 223 156	-920	201	-21	–	–	–	–	1 223 357	-941	-0.08%
Investing activities **	895 300	-125	–	–	–	–	–	–	895 300	-125	-0.01%
Off-balance sheet commitments ***	2 557 935	-138	76 732	-840	1 885	-99	–	–	2 636 552	-1 077	-0.04%
Total	**12 168 733**	**-5 924**	**662 538**	**-21 804**	**153 016**	**-18 987**	**19 195**	**-2 542**	**13 003 483**	**-49 258**	**-0.38%**

* The ECL provision is recognised as a single amount in order to reduce the balance sheet item Receivables from customers.
** The ECL provision is recognised in the fair value reserve under other comprehensive income.
*** The ECL provision is recognised on the balance sheet under 'Other liabilities'.

Exposure to credit risk: Lending to household customers

30 Sep 2026 (EUR '000)	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Purchased credit impaired Lifetime ECL	Total
Category 1	3 883 353	36 899	–	463	3 920 715
Category 2	633 994	17 606	–	276	651 876
Category 3	789 938	40 325	–	944	831 207
Category 4	405 652	38 786	–	325	444 763
Category 5	1 431 785	301 249	–	1 457	1 734 491
Category 6	88 239	255 891	–	590	344 720
Category 7	104	210 689	–	614	211 406
In default	–	–	174 626	11 575	186 201
Gross carrying amount	**7 233 065**	**901 445**	**174 626**	**16 243**	**8 325 379**
ECL provision *	-3 977	-21 183	-19 715	-1 606	-46 482
Net carrying amount	**7 229 088**	**880 261**	**154 912**	**14 636**	**8 278 897**

31 Dec 2025 (EUR '000)	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Purchased credit impaired Lifetime ECL	Total
Category 1	3 997 970	7 444	–	261	4 005 675
Category 2	623 030	5 765	–	100	628 895
Category 3	767 665	19 141	–	33	786 839
Category 4	417 469	19 463	–	22	436 954
Category 5	1 560 428	97 657	–	216	1 658 301
Category 6	125 412	220 501	–	101	346 013
Category 7	369	215 634	–	218	216 221
In default	–	–	151 131	18 245	169 376
Gross carrying amount	**7 492 343**	**585 605**	**151 131**	**19 195**	**8 248 275**
ECL provision *	-4 741	-20 942	-18 888	-2 542	-47 114
Net carrying amount	**7 487 602**	**564 662**	**132 243**	**16 653**	**8 201 160**

* The ECL provision is recognised as a single amount in order to reduce the balance sheet item 'Receivables from customers'.

Exposure to credit risk:
Lending to corporate customers, investing activities and off-balance sheet commitments, including the off-balance sheet accounts of household customers

30 Sep 2026 (EUR '000)	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Purchased credit impaired Lifetime ECL	Total
Category 1	3 772 641	10 477	–	–	3 783 118
Category 2	291 981	2 737	–	–	294 718
Category 3	342 555	17 009	–	–	359 564
Category 4	145 041	18 588	–	–	163 629
Category 5	448 345	33 339	–	–	481 684
Category 6	91 680	38 517	–	–	130 197
Category 7	38	4 202	–	–	4 240
In default	–	–	2 463	–	2 463
Gross carrying amount	**5 092 280**	**124 870**	**2 463**	**–**	**5 219 613**
ECL provision *	-1 251	-843	-144	–	-2 238

31 Dec 2025 (EUR '000)	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Purchased credit impaired Lifetime ECL	Total
Category 1	3 418 480	11	–	–	3 418 491
Category 2	258 008	1 931	–	–	259 939
Category 3	249 013	10 294	–	–	259 307
Category 4	175 623	15 636	–	–	191 259
Category 5	484 407	16 390	–	–	500 797
Category 6	90 854	29 240	–	–	120 094
Category 7	4	3 433	–	–	3 437
In default	–	–	1 885	–	1 885
Gross carrying amount	**4 676 390**	**76 933**	**1 885**	**–**	**4 755 208**
ECL provision *	-1 183	-862	-99	–	-2 143

* The ECL provision for corporate customers is recognised as a single amount in order to reduce the balance sheet item 'Receivables from customers'.
The ECL provision for investment activities is recognised in the fair value reserve under 'Other comprehensive income'.
The ECL provision for off-balance sheet receivables is recognised on the balance sheet under 'Other liabilities'.

Reconciliation of expected credit losses: Lending to household customers

	Stage 1	Stage 2	Stage 3	Purchased credit impaired	
(EUR '000)	12-month ECL	Lifetime ECL	Lifetime ECL	Lifetime ECL	Total
ECL 1 Jan 2026	**4 741**	**20 942**	**18 888**	**2 542**	**47 114**
Transfers from Stage 1 to Stage 2	-621	7 719	–	–	7 098
Transfers from Stage 1 to Stage 3	-58	–	3 028	–	2 970
Transfers from Stage 2 to Stage 1	178	-2 990	–	–	-2 812
Transfers from Stage 2 to Stage 3	–	-2 373	5 496	0	3 123
Transfers from Stage 3 to Stage 1	5	–	-445	–	-440
Transfers from Stage 3 to Stage 2	–	719	-1 995	-457	-1 733
Changes in the risk parameters	-445	-1 554	-1 736	-256	-3 991
Increases due to origination and acquisition	712	792	585	–	2 089
Decreases due to derecognition	-507	-1 475	-1 204	-223	-3 409
Decrease in the allowance account due to write-offs	-28	-597	-2 902	–	-3 526
Net change in ECL	-764	241	827	-936	-632
ECL 30 Sep 2026	**3 977**	**21 183**	**19 715**	**1 606**	**46 482**

Reconciliation of expected credit losses:
Lending to corporate customers, investing activities and off-balance sheet commitments, including the off-balance sheet accounts of household customers

	Stage 1	Stage 2	Stage 3	Purchased credit impaired	
(EUR '000)	12-month ECL	Lifetime ECL	Lifetime ECL	Lifetime ECL	Total
ECL 1 Jan 2026	**1 183**	**862**	**99**	**–**	**2 143**
Transfers from Stage 1 to Stage 2	-13	118	–	–	105
Transfers from Stage 1 to Stage 3	0	–	30	–	30
Transfers from Stage 2 to Stage 1	4	-72	–	–	-68
Transfers from Stage 2 to Stage 3	–	-35	15	–	-20
Transfers from Stage 3 to Stage 1	0	–	-14	–	-14
Transfers from Stage 3 to Stage 2	–	9	-30	–	-20
Changes in the risk parameters	1	-159	3	–	-154
Increases due to origination and acquisition	187	307	53	–	547
Decreases due to derecognition	-110	-86	-11	–	-207
Decrease in the allowance account due to write-offs	-1	-102	-3	–	-105
Net change in ECL	68	-19	45	–	94
ECL 30 Sep 2026	**1 251**	**843**	**144**	**–**	**2 238**

Note 8: Fair values and carrying amounts of financial assets and liabilities

Classification of financial instruments according to valuation method

	30 Sep 2026					31 Dec 2025				
Fair values of financial assets (EUR '000)	**Level 1**	**Level 2**	**Level 3**	**Fair value, total**	**Carrying amount**	**Level 1**	**Level 2**	**Level 3**	**Fair value, total**	**Carrying amount**
Financial assets measured at amortised cost										
Cash and cash equivalents		3 270 559		3 270 559	3 270 559		2 535 316		2 535 316	2 535 316
Receivables from credit institutions		57 343		57 343	57 023		28 215		28 215	27 930
Receivables from customers		10 093 900		10 093 900	9 470 837		10 033 956		10 033 956	9 407 636
Total		**13 421 803**		**13 421 803**	**12 798 418**		**12 597 487**		**12 597 487**	**11 970 883**
Financial assets measured at fair value through profit or loss										
Debt securities		108 218		108 218	108 218		161 083		161 083	161 083
Derivatives		4 924		4 924	4 924		29 466		29 466	29 466
Shares and interests	4 122	9 410		13 532	13 532	5 852	9 405		15 257	15 257
Total	**4 122**	**122 552**		**126 674**	**126 674**	**5 852**	**199 954**		**205 806**	**205 806**
Financial assets measured at fair value through other comprehensive income										
Debt securities eligible for refinancing with central banks	990 706			990 706	980 461	864 928			864 928	854 227
Debt securities	44 041			44 041	43 931	30 372			30 372	30 263
Shares and interests		989	68	1 057	1 057		928	68	996	996
Total	**1 034 747**	**989**	**68**	**1 035 804**	**1 025 449**	**895 300**	**928**	**68**	**896 296**	**885 486**
Fair values of assets, total	**1 038 869**	**13 545 344**	**68**	**14 584 281**	**13 950 542**	**901 152**	**12 798 369**	**68**	**13 699 589**	**13 062 175**

	30 Sep 2026					31 Dec 2025				
Fair values of financial liabilities (EUR '000)	**Level 1**	**Level 2**	**Level 3**	**Fair value, total**	**Carrying amount**	**Level 1**	**Level 2**	**Level 3**	**Fair value, total**	**Carrying amount**
Financial liabilities measured at amortised cost										
Liabilities to credit institutions		–		–	–		57 197		57 197	57 197
Liabilities to customers		10 919 598		10 919 598	11 134 341		10 130 099		10 130 099	10 241 514
Issued bonds	1 610 078			1 610 078	1 581 595	1 662 395			1 662 395	1 616 468
Subordinated debts		89 067		89 067	85 666		90 772		90 772	89 999
Total	**1 610 078**	**11 008 665**		**12 618 744**	**12 801 602**	**1 662 395**	**10 278 068**		**11 940 463**	**12 005 179**
Financial liabilities measured at fair value through profit or loss										
Derivatives		64 916		64 916	64 916		4 479		4 479	4 479
Total		**64 916**		**64 916**	**64 916**		**4 479**		**4 479**	**4 479**

The fair value of a financial instrument is determined on the basis of prices quoted in active markets, or by using measurement methods that are generally accepted in the markets. The fair values of certificates of deposit, commercial papers and derivatives (excluding futures) are determined by discounting future cash flows to the present value and applying market interest rates on the closing date. Bonds, shares, investment fund units and futures are measured at market value. Financial assets measured at fair value are measured using the bid price, while financial liabilities at fair value are measured using the ask price.

Financial assets and liabilities measured at fair value are divided into three categories according to the method of determining fair value. Level 1 fair values are determined using the quoted, unadjusted prices of completely identical financial assets and liabilities in an active market. Level 2 fair values are determined using generally accepted valuation models in which the input data is, to a significant extent, based on verifiable market information. Level 3 market prices are based on input data concerning an asset or liability that are not based on verifiable market information but, to a significant extent, on the management's estimates.

Transfers between Levels 1 and 2

Transfers between levels occur when there is evidence that market assumptions have changed, including when instruments are no longer actively traded. No transfers between Levels 1 and 2 took place during the period.

Changes at Level 3

The value of Level 3 financial instruments recognised at fair value includes those instruments whose fair value is estimated by using valuation methods that are entirely or partly based on non-verifiable market values and prices.

Changes at Level 3 (EUR '000)	**Shares and interests**
Shares and interests, carrying amount 1 Jan 2026	68
Shares and interests, carrying amount 30 Sep 2026	**68**

Note 9: Classes of financial assets and liabilities

Classes of financial assets (EUR '000)	30 Sep 2026 Amortised cost	Measured at fair value through other comprehensive income	Fair value through profit or loss: Measured at fair value	Fair value through profit or loss: Derivatives in hedge accounting	30 Sep 2026 Total	31 Dec 2025 Amortised cost	Measured at fair value through other comprehensive income	Fair value through profit or loss: Measured at fair value	Fair value through profit or loss: Derivatives in hedge accounting	31 Dec 2025 Total
Cash and cash equivalents	3 270 559				3 270 559	2 535 316				2 535 316
Debt securities eligible for refinancing with central banks		980 461			980 461		854 227			854 227
Receivables from credit institutions	57 023				57 023	27 930				27 930
Receivables from customers	9 470 837				9 470 837	9 407 636				9 407 636
Debt securities		43 931	108 218		152 149		30 263	161 083		191 346
Derivatives				4 924	4 924				29 466	29 466
Shares and interests		1 057	13 532		14 589		996	15 257		16 253
Total	**12 798 418**	**1 025 449**	**121 750**	**4 924**	**13 950 542**	**11 970 883**	**885 486**	**176 340**	**29 466**	**13 062 175**

Classes of financial liabilities (EUR '000)	30 Sep 2026 Amortised cost	Fair value through profit or loss: Measured at fair value	Fair value through profit or loss: Derivatives in hedge accounting	30 Sep 2026 Total	31 Dec 2025 Amortised cost	Fair value through profit or loss: Measured at fair value	Fair value through profit or loss: Derivatives in hedge accounting	31 Dec 2025 Total
Liabilities to credit institutions	–			–	57 197			57 197
Liabilities to customers	11 134 341			11 134 341	10 241 514			10 241 514
Issued bonds	1 581 595			1 581 595	1 616 468			1 616 468
Subordinated debts	85 666			85 666	89 999			89 999
Derivatives		–	64 916	64 916		17	4 462	4 479
Lease liabilities	11 011			11 011	9 988			9 988
Total	**12 812 613**	**–**	**64 916**	**12 877 529**	**12 015 167**	**17**	**4 462**	**12 019 646**

Note 10: Derivatives and hedge accounting

Nominal and fair values of derivatives

	30 Sep 2026			31 Dec 2025		
Interest rate derivatives (EUR '000)	**Nominal value**	**Positive fair value**	**Negative fair value**	**Nominal value**	**Positive fair value**	**Negative fair value**
Interest rate swaps						
Designated for hedge accounting						
Debt securities	187 200	4 799	–	227 200	4 630	-428
Liabilities to customers	2 880 000	66	-47 986	2 280 000	6 742	-4 035
Issued bonds	1 400 000	60	-16 948	1 400 000	18 093	–
Total	4 467 200	4 924	-64 934	3 907 200	29 466	-4 462
For non-hedging purposes	–	–	–	10 000	–	-17
Derivatives, total	**4 467 200**	**4 924**	**-64 934**	**3 917 200**	**29 466**	**-4 479**

Maturities of derivatives

	30 Sep 2026				31 Dec 2025			
Interest rate derivatives (EUR '000)	**Less than one year**	**1–5 years**	**Over 5 years**	**Total**	**Less than one year**	**1–5 years**	**Over 5 years**	**Total**
Designated for hedge accounting								
Debt securities	77 200	100 000	10 000	187 200	70 000	157 200	–	227 200
Liabilities to customers	720 000	2 160 000	–	2 880 000	480 000	1 800 000	–	2 280 000
Issued bonds	400 000	1 000 000	–	1 400 000	–	1 400 000	–	1 400 000
For non-hedging purposes	–	–	–	–	10 000	–	–	10 000
Derivatives, total	**1 197 200**	**3 260 000**	**10 000**	**4 467 200**	**560 000**	**3 357 200**	**–**	**3 917 200**

Changes in the fair value of hedged items attributable to the hedged risk are recognised in the income statement under 'Net income from hedge accounting'. Changes in the fair value not attributable to the hedged risk are recognised in the fair value reserve. Changes in the fair value of the hedging items included in hedge accounting are recognised in the income statement under Net result from hedge accounting. When hedging is effective, the changes in fair value offset each other and the net result is close to zero. The accounting policies for hedge accounting are described in the 2025 annual report.

Note 11: Issued bonds

	30 Sep 2026		31 Dec 2025			
Bonds (EUR '000)	**Carrying amount**	**Nominal value**	**Carrying amount**	**Nominal value**	**Interest**	**Maturity**
Secured bonds						
S-Bank Plc's Covered Bond	497 418	500 000	511 717	500 000	Fixed 3.75%	26 Sep 2028
S-Bank Plc's Covered Bond	484 117	500 000	500 990	500 000	Fixed 3.00%	16 Apr 2030
Secured bonds, total	**981 534**	**1 000 000**	**1 012 707**	**1 000 000**		
Unsecured bonds						
S-Bank Plc's Senior Preferred MREL Eligible Notes 1/2023	52 100	52 100	52 100	52 100	Euribor 3 m + 2.30%	23 Nov 2026
S-Bank Plc's Senior Preferred MREL Eligible Notes 1/2024, Tranche 1	297 961	300 000	301 662	300 000	Fixed 4.875% until 8 Mar 2027 and after that Euribor 3 m + 1.95%	8 Mar 2028
S-Bank Plc's Senior Preferred MREL Eligible Notes 1/2024, Tranche 2	100 000	100 000	100 000	100 000	Fixed 4.875% until 8 Mar 2027 and after that Euribor 3 m + 1.95%	8 Mar 2028
S-Bank Plc's Senior Non-Preferred Notes 1/2025	150 000	150 000	150 000	150 000	Euribor 3 m + 1.35%	11 Dec 2029
Unsecured bonds, total	**600 061**	**602 100**	**603 762**	**602 100**		
Bonds, total	**1 581 595**	**1 602 100**	**1 616 468**	**1 602 100**		

Note 12: Subordinated debts

	30 Sep 2026		31 Dec 2025			
Debentures (EUR '000)	**Carrying amount**	**Nominal value**	**Carrying amount**	**Nominal value**	**Interest**	**Maturity**
Debenture I/2016	–	–	4 333	4 333	Euribor 12 m + 1.8%	30 Jun 2026
Debenture I/2017	2 666	2 666	2 666	2 666	Euribor 12 m + 1.8%	18 Dec 2027
Debenture I/2020	25 500	25 500	25 500	25 500	Euribor 12 m + 2.0%	1 Dec 2030
Debenture I/2021	57 500	57 500	57 500	57 500	Euribor 12 m + 2.0%	8 Oct 2031
Debentures, total	**85 666**	**85 666**	**89 999**	**89 999**		

Note 13: Collateral given

	Other collateral	
(EUR '000)	**30 Sep 2026**	**31 Dec 2025**
Derivatives	45 813	19 533
Collateral given for own debt, total	**45 813**	**19 533**
of which cash	45 813	19 533
Other collateral given on own behalf	**550**	**550**
of which cash	550	550

Note 14: Off-balance sheet commitments

(EUR '000)	**30 Sep 2026**	**31 Dec 2025**
Guarantees	897	547
Other	33	33
Undrawn credit facilities	220 195	149 499
Off-balance sheet commitments, total	**221 126**	**150 080**

The expected credit loss on off-balance sheet items is EUR 1 103 thousand (1 077).

In addition to the above, on 27 November 2025, S-Bank Plc signed a lease agreement of an approximately 2 200 square meters office space located in Helsinki, Aleksanterinkatu 48. The lease term is from 1 December 2026 to 30 November 2031. On the handover date 15 October 2026, the lease agreement was recognised in balance sheet according to the IFRS 16, as right-of-use asset and lease liability of EUR 4.4 million.

Note 15: Related parties

Related-party information is described in more detail in the 2025 annual report.

Note 16: Events after the review period

On 7 October 2026, S-Bank paid a price of EUR 17.20 per share to each Oma Savings Bank shareholder who had accepted the tender offer during the offer period, with the total sum paid coming to EUR 553 million for 32 152 993 shares. The acceptance rate of the tender offer reached 96.78 per cent of all the shares in Oma Savings Bank and the voting rights carried by them (excluding treasury shares).

Through the transactions completed on 7 October 2026, control of Oma Savings Bank Plc transferred to S-Bank Plc. Oma Savings Bank became part of S-Bank Group, and it will be consolidated into S-Bank Group as its sub-group. The acquisition will have no immediate impact on personnel, locations, the branch network, systems or customer services. Integration planning has commenced, and S-Bank estimates that the integration stage will take from 12 to 24 months.

In connection with the acquisition of Oma Savings Bank shares, a share issue directed at shareholders was arranged, in which 3 463 203 new shares were issued at a price of EUR 115.50 per share. In total, S-Bank Plc's equity increased by some EUR 400 million. The issue was carried out and paid for on 1 October 2026.

During the period from 1 October to 22 October 2026, S-Bank arranged a subsequent offer period in accordance with the terms of the tender offer. The acceptance rate of the tender offer during the subsequent offer period was 0.49 per cent of all the shares in Oma Savings Bank and the voting rights carried by them (excluding treasury shares). On 2 November 2026, S-Bank paid a price of EUR 17.20 per share to each Oma Savings Bank shareholder who had accepted the tender offer, totalling approximately EUR 2.8 million for 162 829 shares.

As at 26 October 2026, the shares tendered during the initial and subsequent offer periods, together with shares otherwise acquired by S-Bank, represented approximately 97.32 per cent of all issued and outstanding Oma Savings Bank shares and of the votes (excluding Oma Savings Bank's treasury shares).

On 8 October 2026, S-Bank announced that it would commence a redemption procedure concerning the remaining minority shares in Oma Savings Bank Plc. S-Bank Plc initiated arbitration proceedings by submitting an application dated 9 October 2026 to the Redemption Committee of the Finland Chamber of Commerce.

The financial effects of the acquisition will become clearer in the final quarter of the year, when the calculation of the purchase price allocation in accordance with IFRS 3 is completed. Further details of the financial effects will be provided no later than when the 2026 financial statements bulletin is published in February 2027.

5 November 2026
S-Bank Plc's Board of Directors

Financial calendar

S-Bank regularly publishes financial information. An up-to-date calendar is available on S-Bank's website at s-pankki.fi.

This document is an English translation of the Finnish report on review of the interim report. Only the Finnish version of the report is legally binding.

REPORT ON REVIEW OF THE INTERIM REPORT OF S-BANK PLC AS OF AND FOR THE NINE MONTHS PERIOD ENDING SEPTEMBER 30, 2026

To the Board of Directors of S-Bank Plc

Introduction

We have reviewed the balance sheet as of September 30, 2026 and the related income statement, statement of other comprehensive income, statement of changes in equity capital and cash flow statement of S-Bank Plc Group for the nine-month period then ended, as well as other explanatory notes to the consolidated financial statements. The Board of Directors and the Managing Director are responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 Interim Financial Reporting and other Finnish rules and regulations governing the preparation of interim reports. We will express our conclusion on the interim report based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and other generally accepted auditing practices and consequently does not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material respects, is not prepared in accordance with IAS 34 Interim Financial Reporting and other applicable rules and regulations governing interim financial reporting preparation in Finland.

Helsinki, 4 November 2026

KPMG OY AB

Petri Kettunen
Authorised Public Accountant, KHT



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