

# Coop Pank Group 2025 Q4 and yearly unaudited results

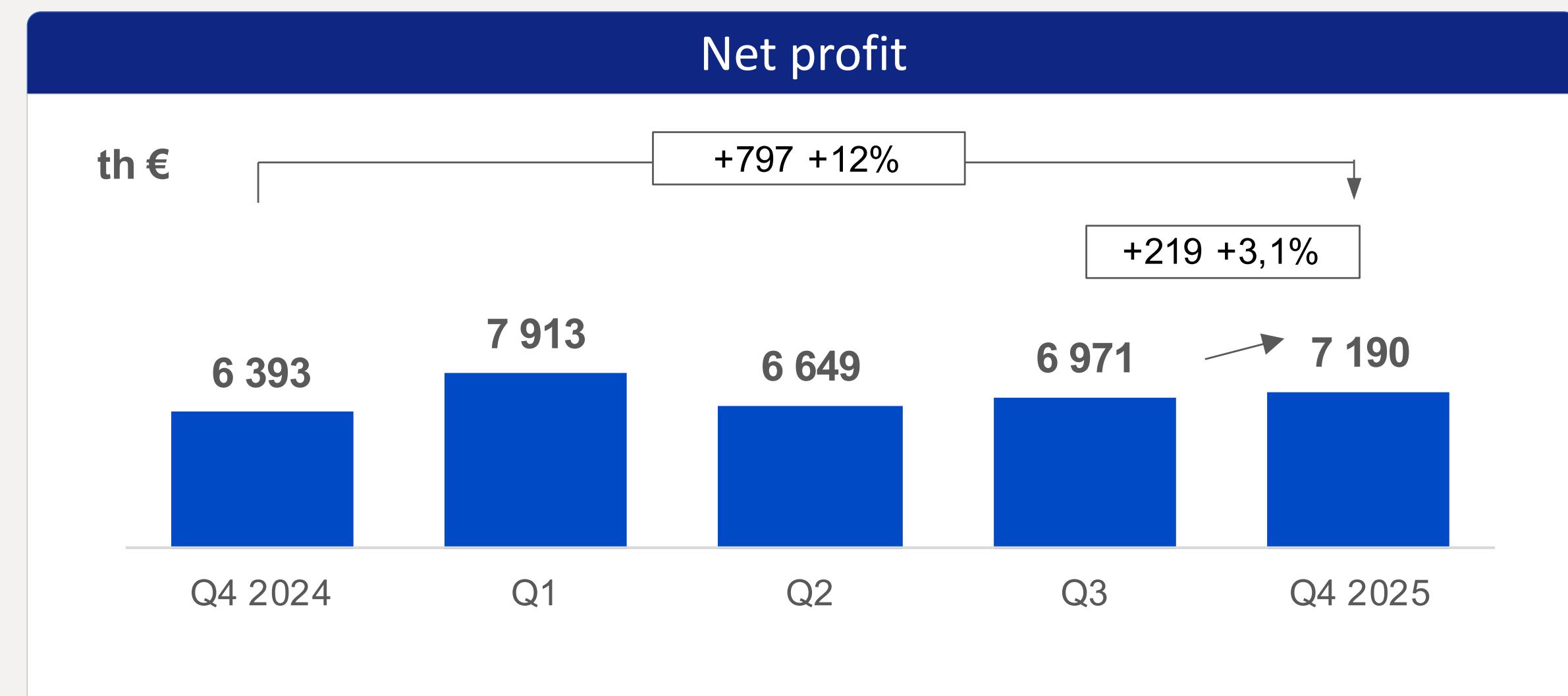
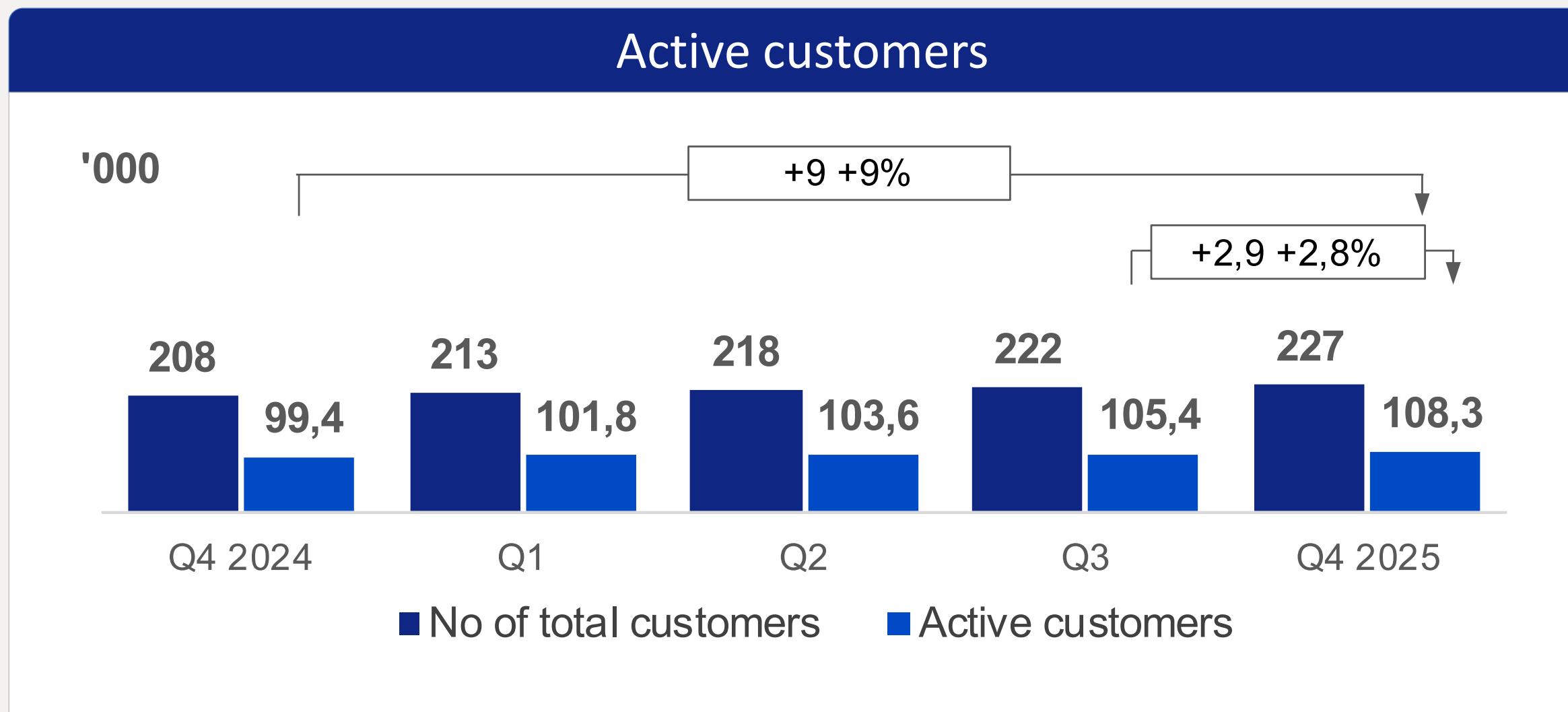
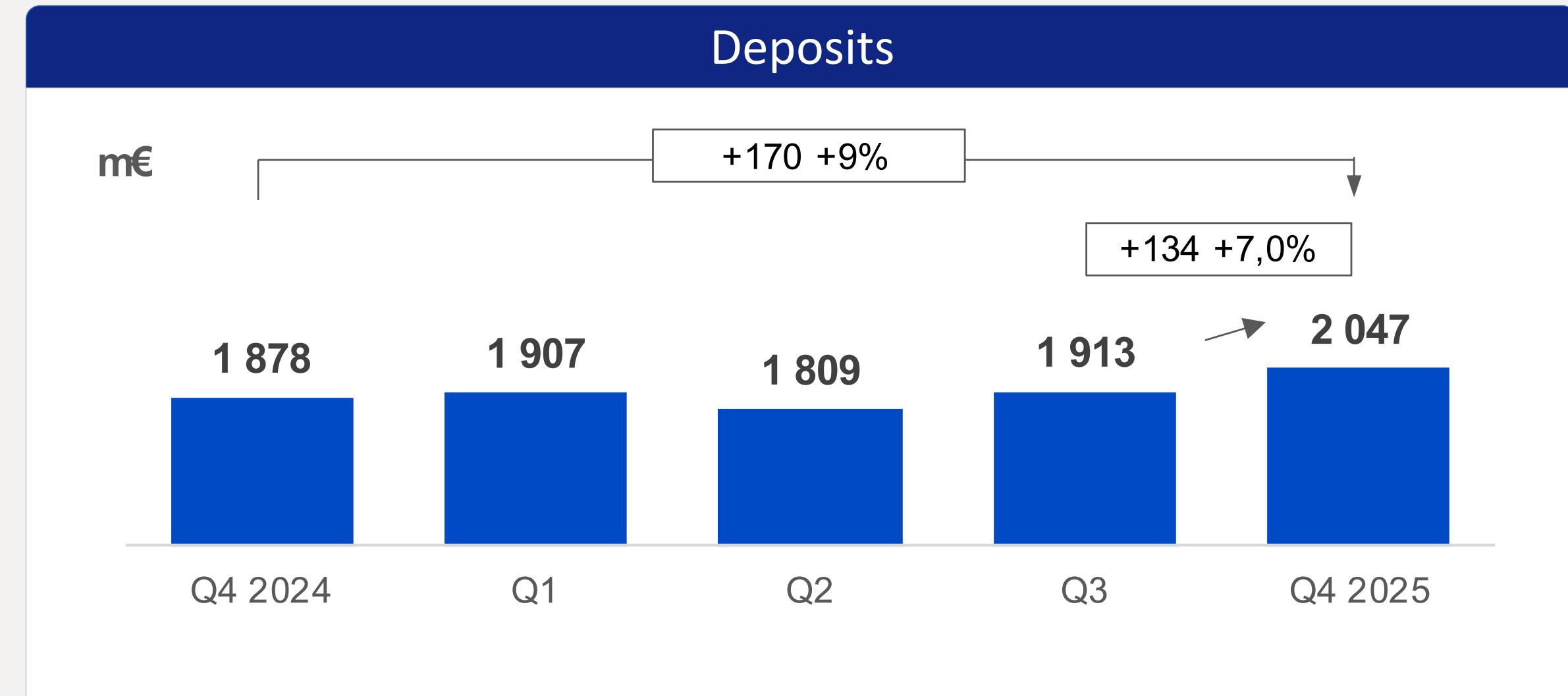
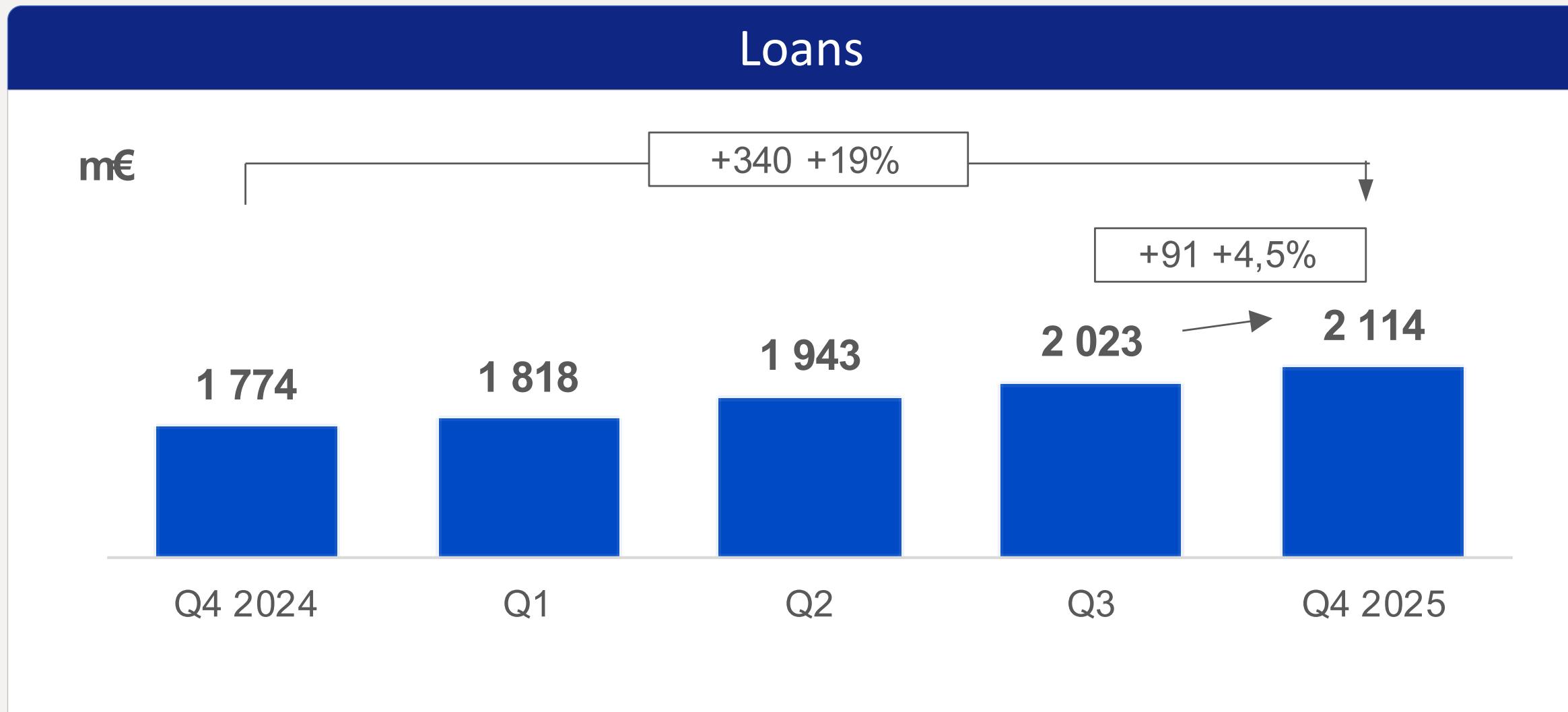
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# Key notes from year 2025

- **Economic environment** turned to growth (GDP growth approx. +0.7%, export +7%)
- **Loan and leasing portfolio** in Estonia (individuals and companies combined) grew by 8%, +2.2 billion euros
- **Interest environment** has stabilized, 6-month Euribor 2.6% at the beginning of the year, approx. 2.1% – 2.15% since May
- Coop Pank's **loan portfolio** grew by 340 m€, +19%, or 2x faster than the market, crossing the 2-billion-mark
- **Quality of loan portfolio** remains very good and is better than market average
- Issue of **covered bonds** in the amount of 250 m€ to European institutional investors
- **Systemically important credit institution** since 01/01/25
- **Moody's confirmed the rating** Baa2 with a positive outlook
- **Cooperation with Coop stores:** new packages and a cashback offer for joint customers
- **The state opened its accounts at Coop Pank:** making transfers even more convenient, faster and safer for both the bank's customers and the state
- **Recognitions:** according to the Kantar Emor survey, the most recommended bank in Estonia and the TOP10 most reputable employer; KELL gold label for Responsible Entrepreneurship, Family-Friendly Employer gold label and Supporter of National Defense gold label; Coop Bank's app is among the 10 most customer-friendly mobile applications among Estonian companies
- **Changes in management:** new members of the board and management



# Business volumes in quarterly comparison



Increase calculations refer to active customers. Active client has made at least 4 transactions in the last 60 days

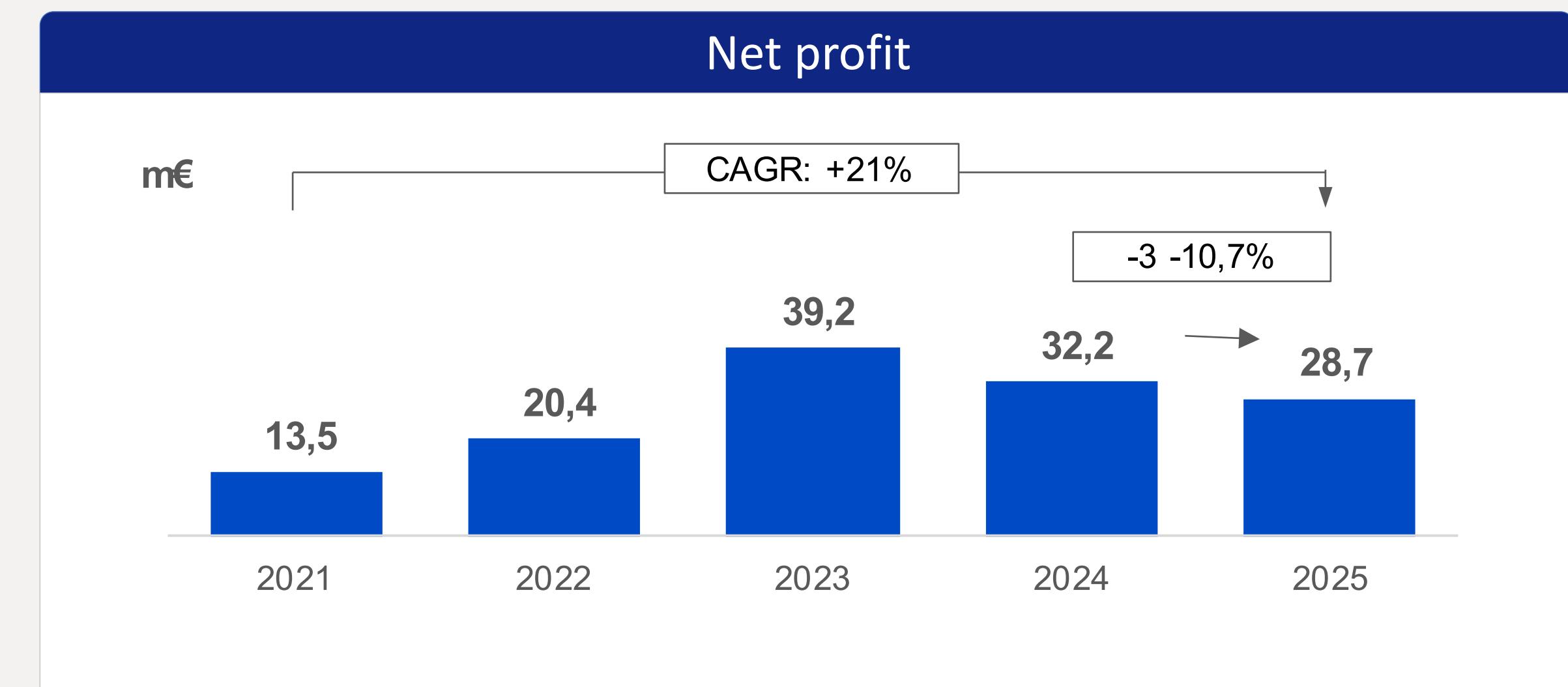
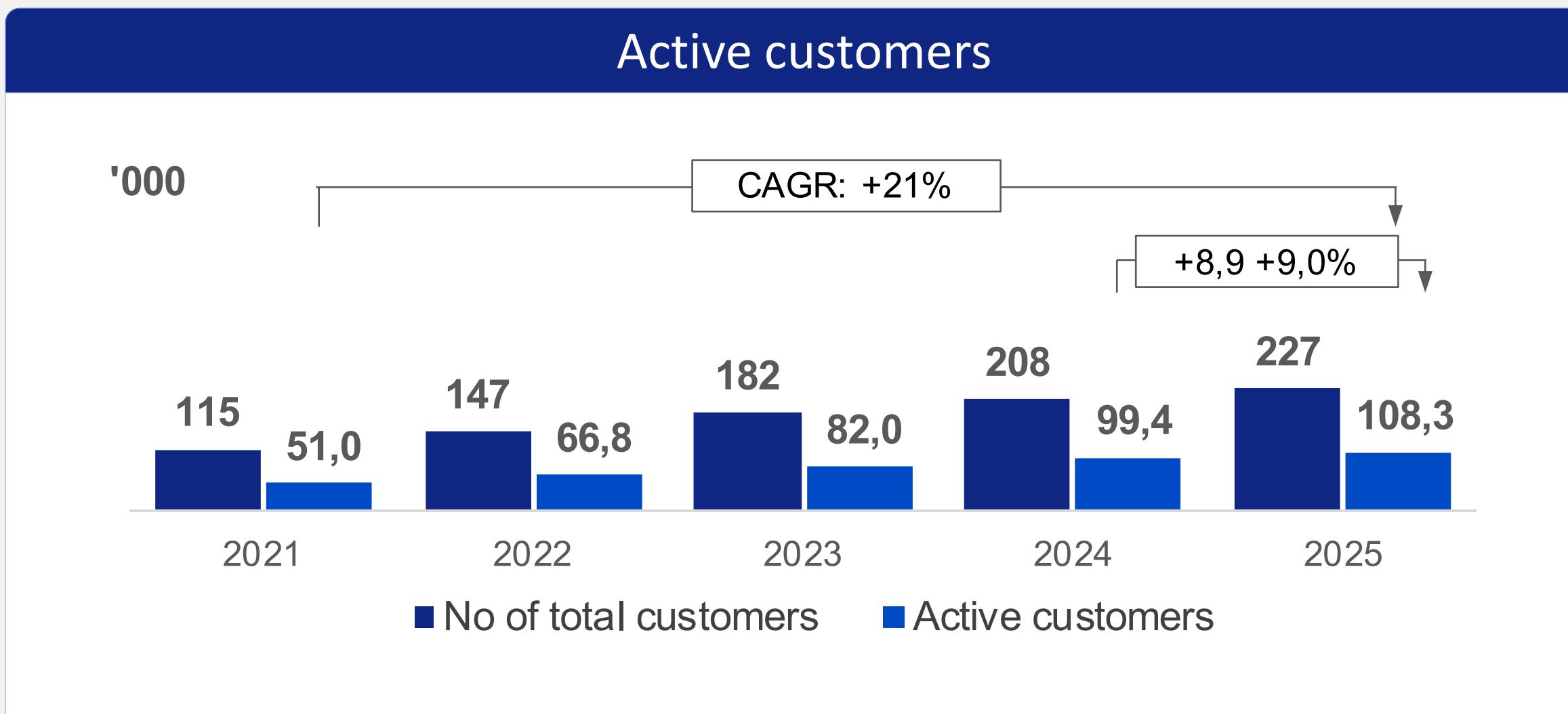
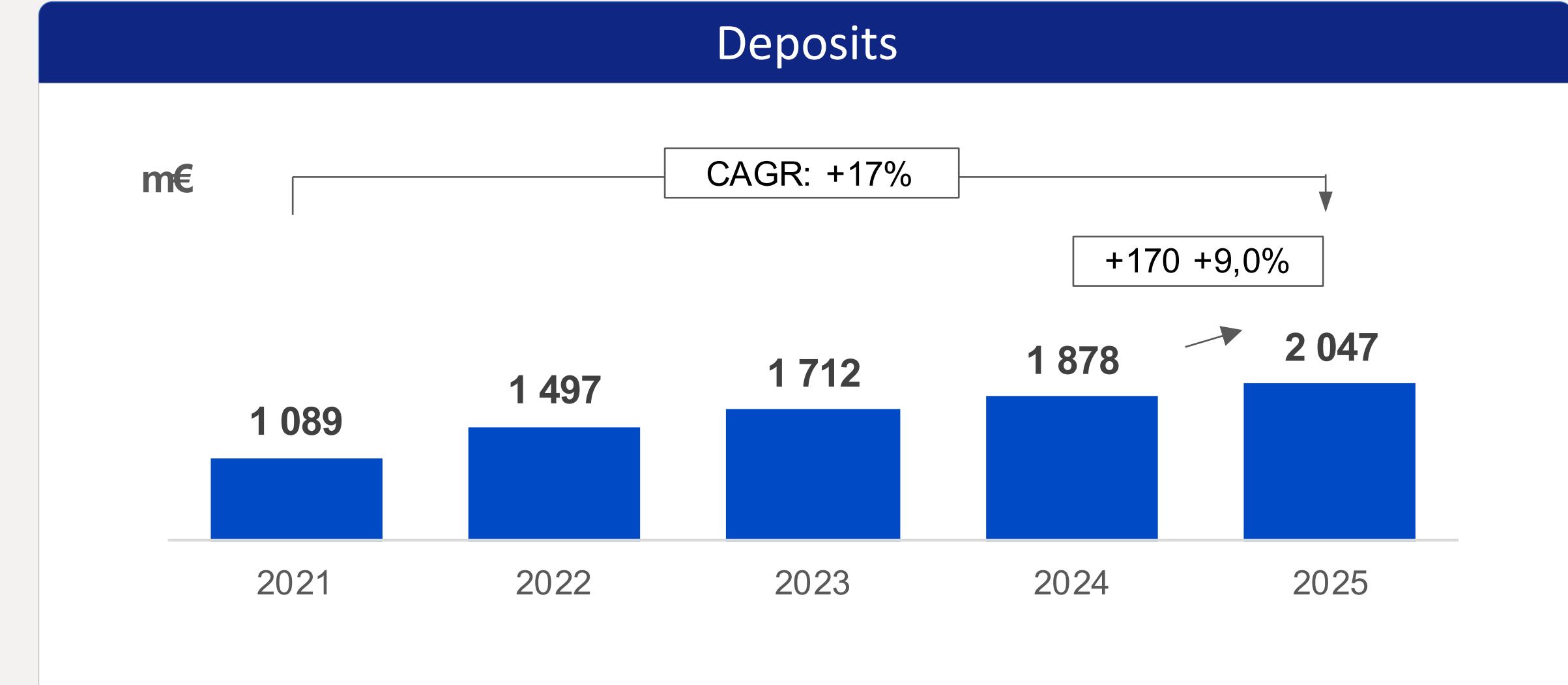
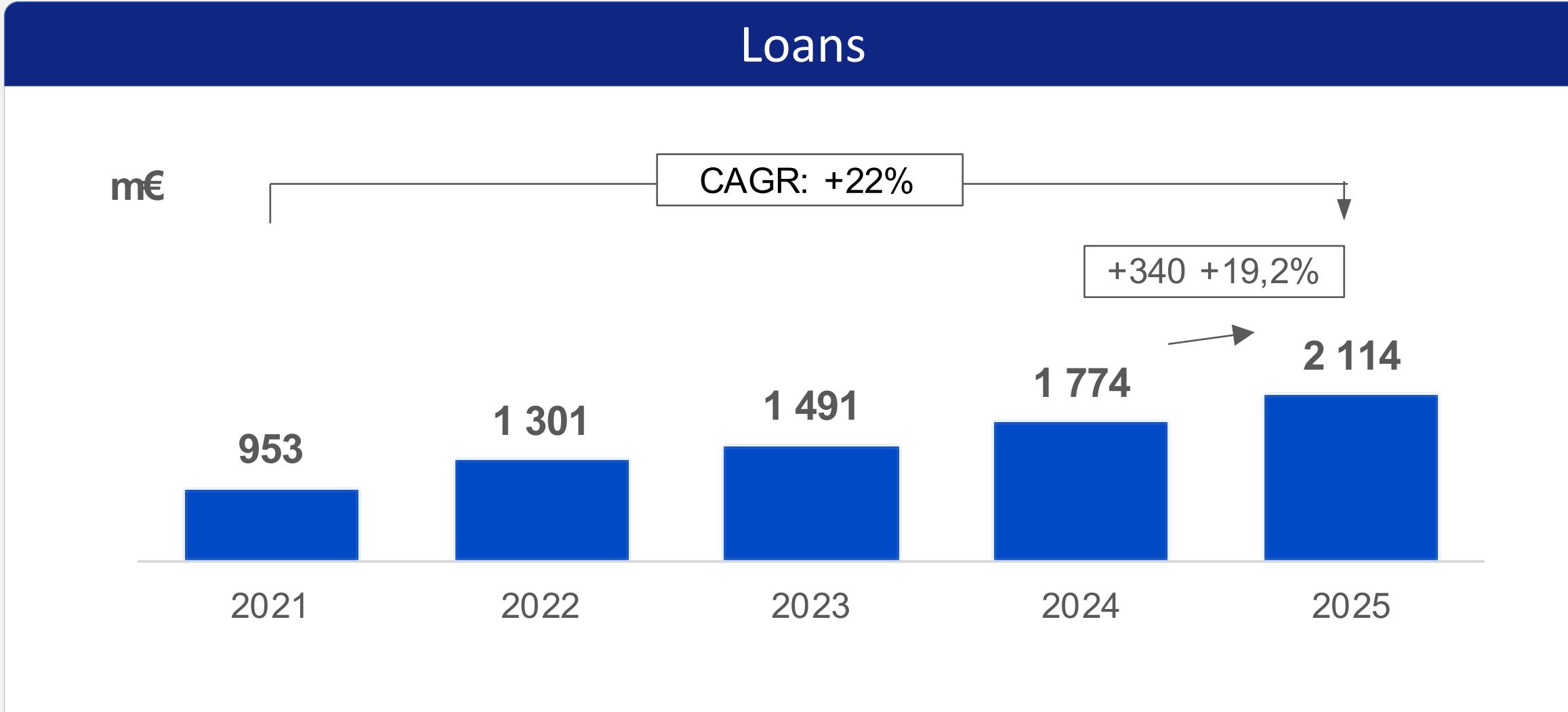
# Results of Q4 2025 – compared to Q3 2025

## Key indicators in quarterly comparison

	Q4 2025	Q3 2025	Quarterly change	
<b>Net operating income ('000 €)</b>	<b>20 958</b>	<b>19 542</b>	<b>+1 416</b>	<b>+7%</b>
Interest	19 038	18 299	+739	+4%
incl interest income	31 668	31 359	+309	+1%
incl interest expense	-12 630	-13 060	+430	-3%
Service fees and commissions	1 123	1 100	+23	+2%
Other	797	143	+654	+457%
Operating expenses	-11 422	-10 459	-963	+9%
<b>Operating profit</b>	<b>9 536</b>	<b>9 083</b>	<b>+453</b>	<b>+5%</b>
Impairment costs	-1 041	-664	-377	+57%
Profit before income tax	8 495	8 420	+76	+1%
Income tax	-1 305	-1 448	+143	-10%
<b>Net profit</b>	<b>7 190</b>	<b>6 971</b>	<b>+219</b>	<b>+3%</b>
Net loan portfolio (m€)	2 114	2 023	+91	+4%
Deposits and loans received	2 047	1 913	+134	+7%
Equity	235	227	+7	+3%
ROE	12,5%	12,5%	-0,0%	
Net interest margin (NIM)	2,9%	3,0%	-0,1%	
Cost of financing	2,1%	2,3%	-0,2%	

- Loan portfolio increased +€91 m€ (+4%)
- Net interest income increased +0,7 m€
  - Interest income increased 0,3 m€, including +1,2 m€ due to business volume growth and decrease in margins -0,9 m€.
  - Interest expenses decreased by 0.4 m€ incl. -1.5 m€ due to the decrease in interest rates; increase in deposit volume increased the expenses 1.1 m.
- Operating expenses in Q4 11.4 m€ (+1.0 m€, +9%)
- Cost of impairment of financial assets 1.0 m€ (+0.4 m€)
  - Loan portfolio quality remains good
- Net profit 7.2 m€ (+0.2 m€, +3%)

# Business volumes in yearly comparison



Change calculations refer to active customers. Active client has made at least 4 transactions in the last 60 days

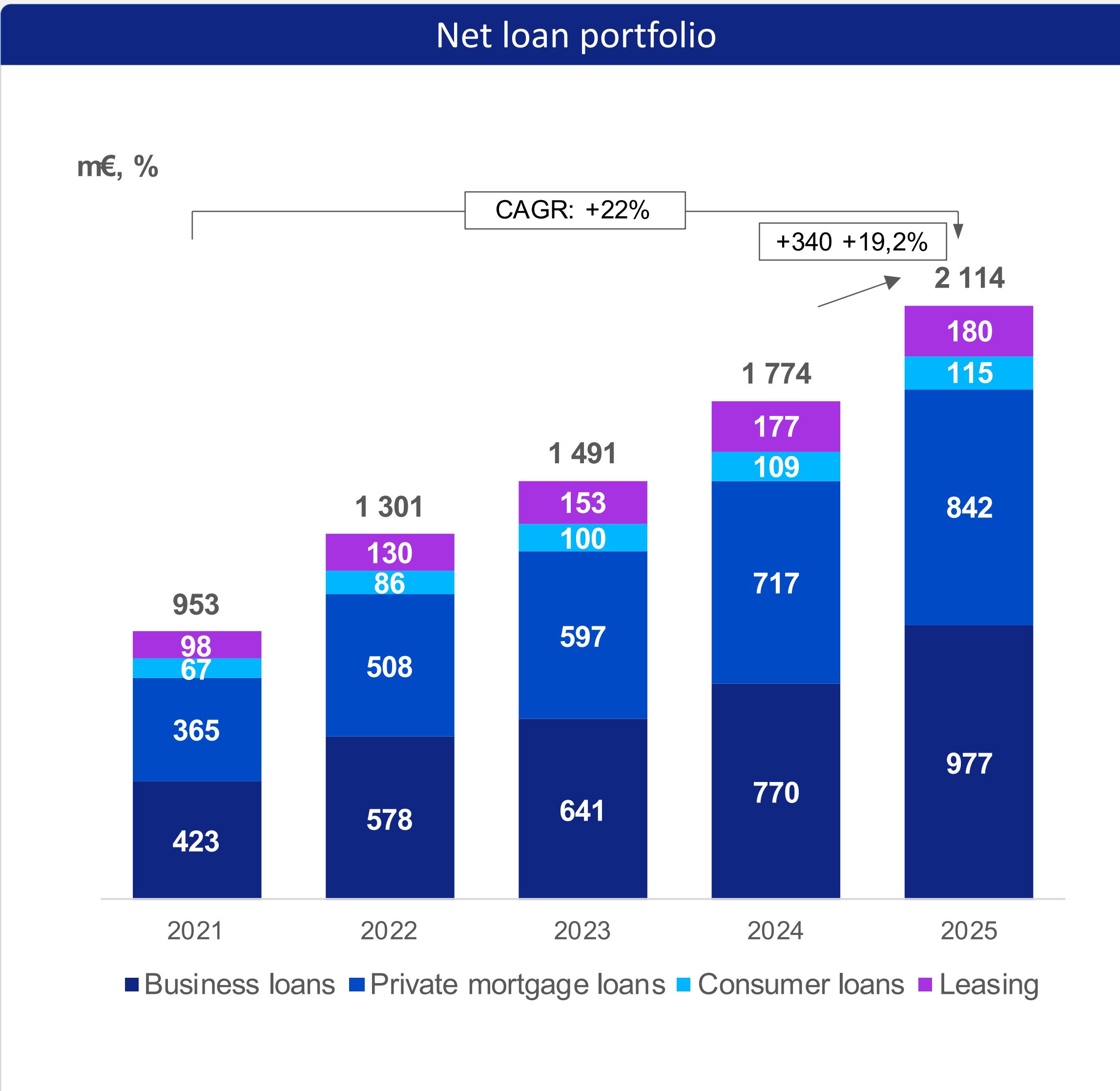
# Results of 2025 – compared to 2025

## Key indicators in year on year comparison

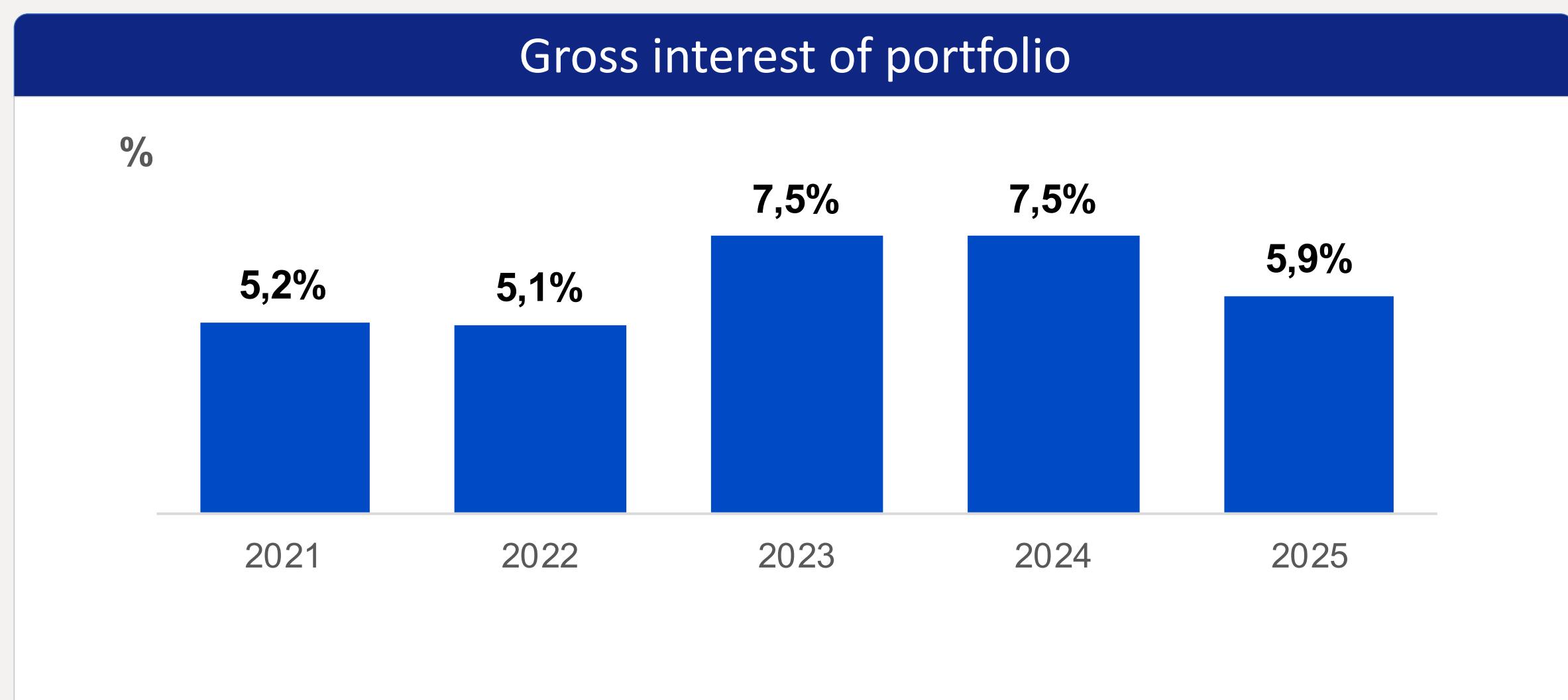
	2025	2024	Change	
<b>Net operating income ('000 €)</b>	<b>79 355</b>	<b>81 883</b>	<b>-2 528</b>	<b>-3%</b>
Interest	73 269	77 570	-4 301	-6%
incl interest income	126 344	138 695	-12 350	-9%
incl interest expense	-53 075	-61 125	+8 050	-13%
Service fees and commissions	4 545	4 358	+187	+4%
Other	1 542	-45	+1 587	-3527%
Operating expenses	-41 491	-40 576	-915	+2%
<b>Operating profit</b>	<b>37 865</b>	<b>41 307</b>	<b>-3 442</b>	<b>-8%</b>
Impairment costs	-3 299	-4 643	+1 344	-29%
Profit before income tax	34 566	36 664	-2 098	-6%
Income tax	-5 842	-4 486	-1 356	+30%
<b>Net profit</b>	<b>28 724</b>	<b>32 178</b>	<b>-3 454</b>	<b>-11%</b>
Net loan portfolio (m€)	2 114	1 774	+340	+19%
Deposits and loans received	2 047	1 878	+170	+9%
Equity	235	212	+23	+11%
ROE	12,9%	16,2%	-3,3%	
Net interest margin (NIM)	3,0%	3,8%	-0,8%	
Cost of financing	2,4%	3,3%	-0,9%	

- **Net income -2.5 m€ (-3%)**
  - Interest income -12.4 m€ incl. business volume growth impact +24.3 m€; interest rate impact -31.5 m€; other impacts -5.1 m€.
  - Interest expenses decreased by 8.0 m€ including interest rate impact of 13.4 m€; volume growth added 5.4 m€
- **Operating expenses +0.9 m€ (+2%)**
  - Payroll expenses
  - IT expenses
- **Financial assets of high quality**
  - Impairment costs decreased by -1.3 m€ (-29%)
  - At the same time the loan portfolio grew by +19%
- **Net profit decreased by -3.5 m€ (-11%)**

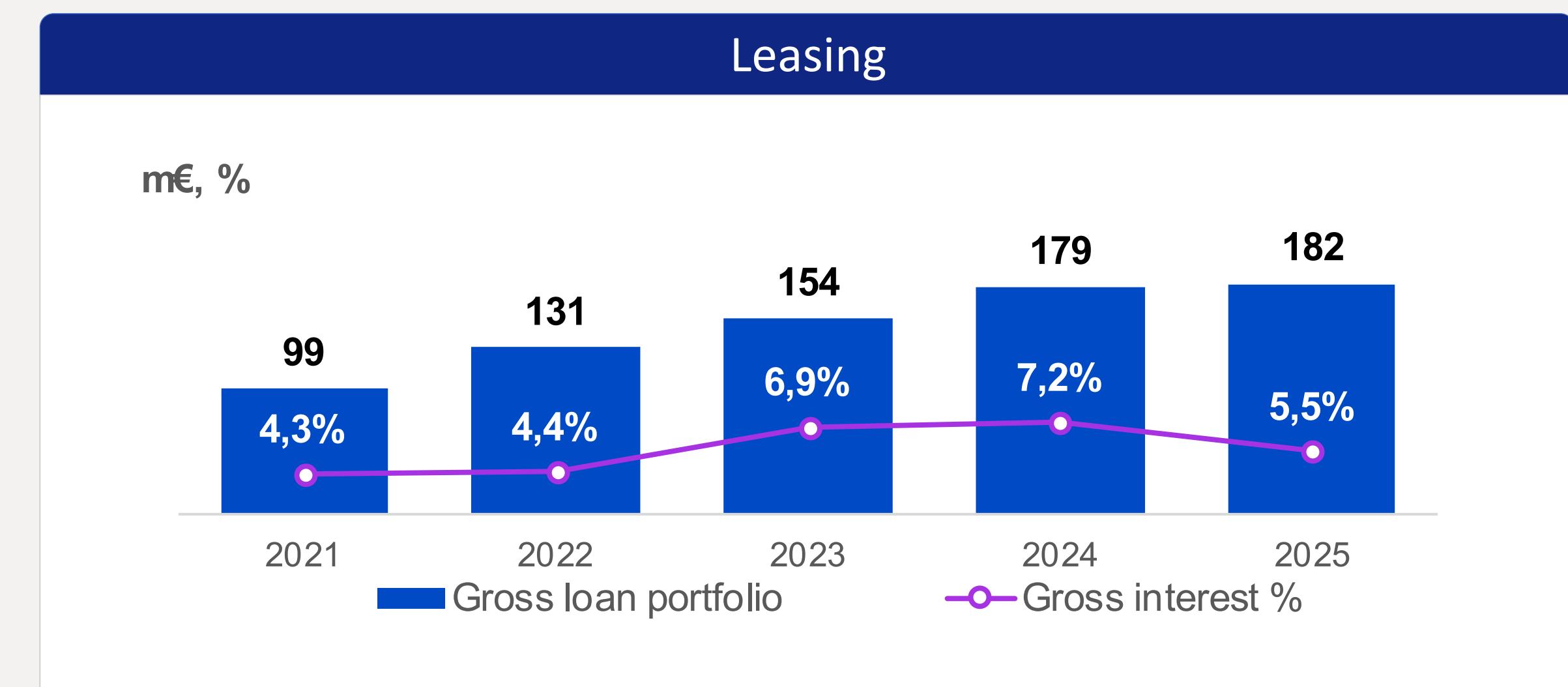
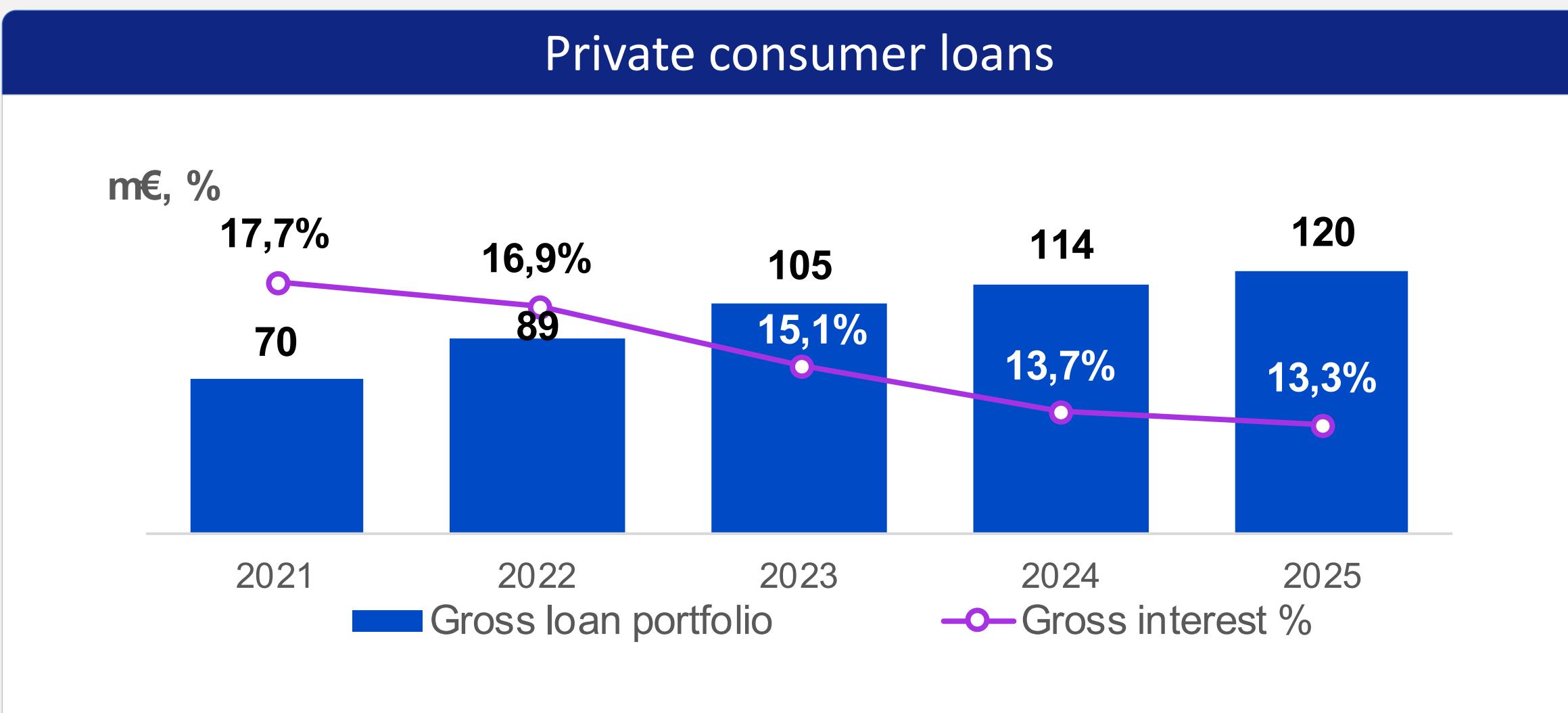
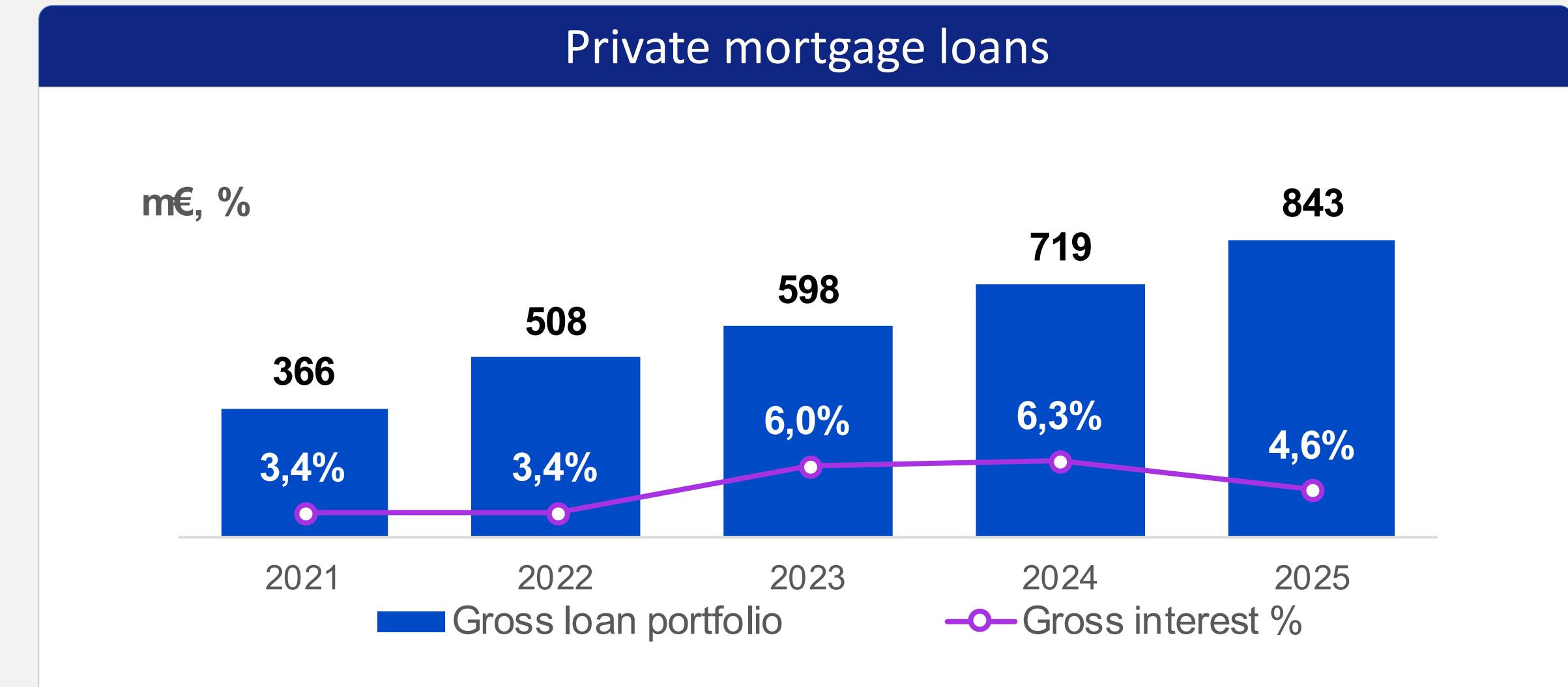
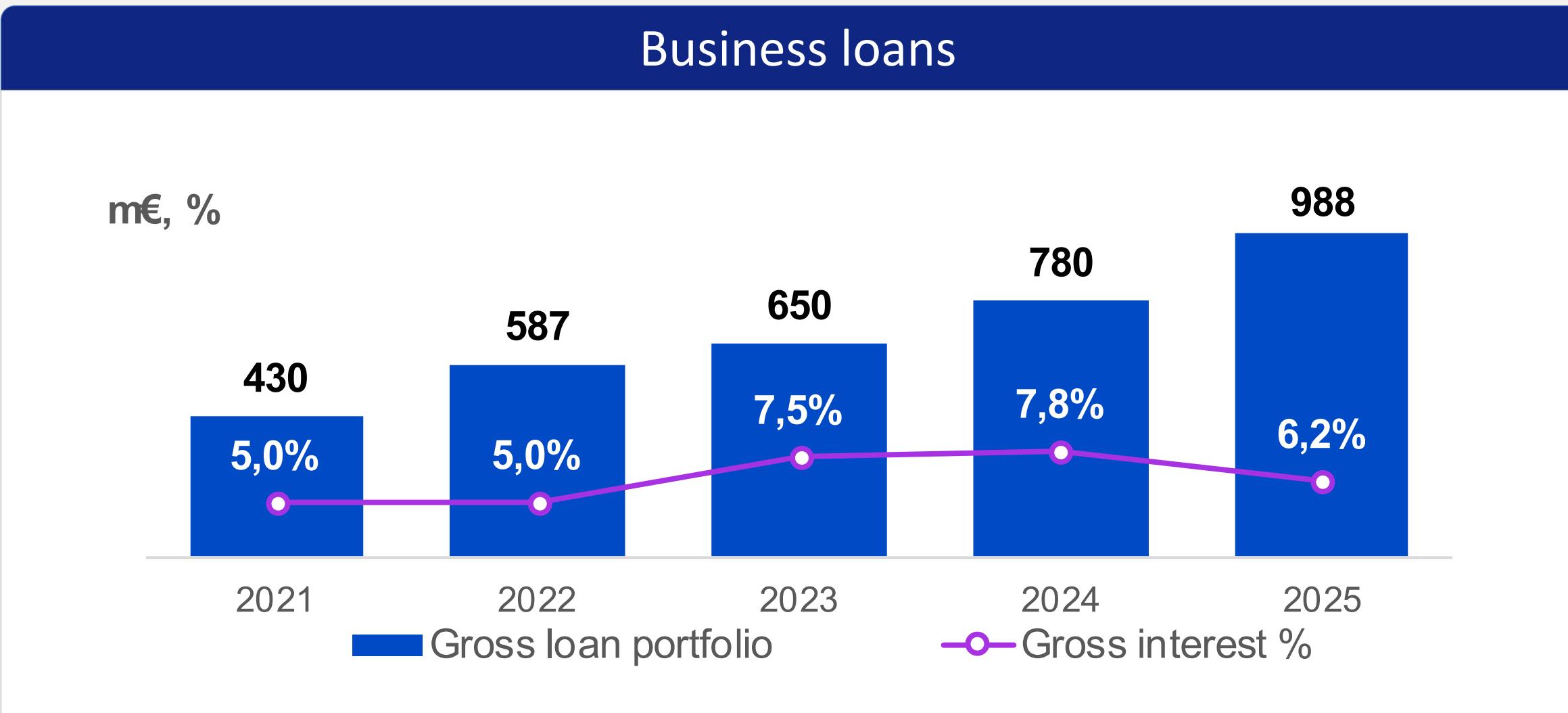
# Loan portfolio continues to grow



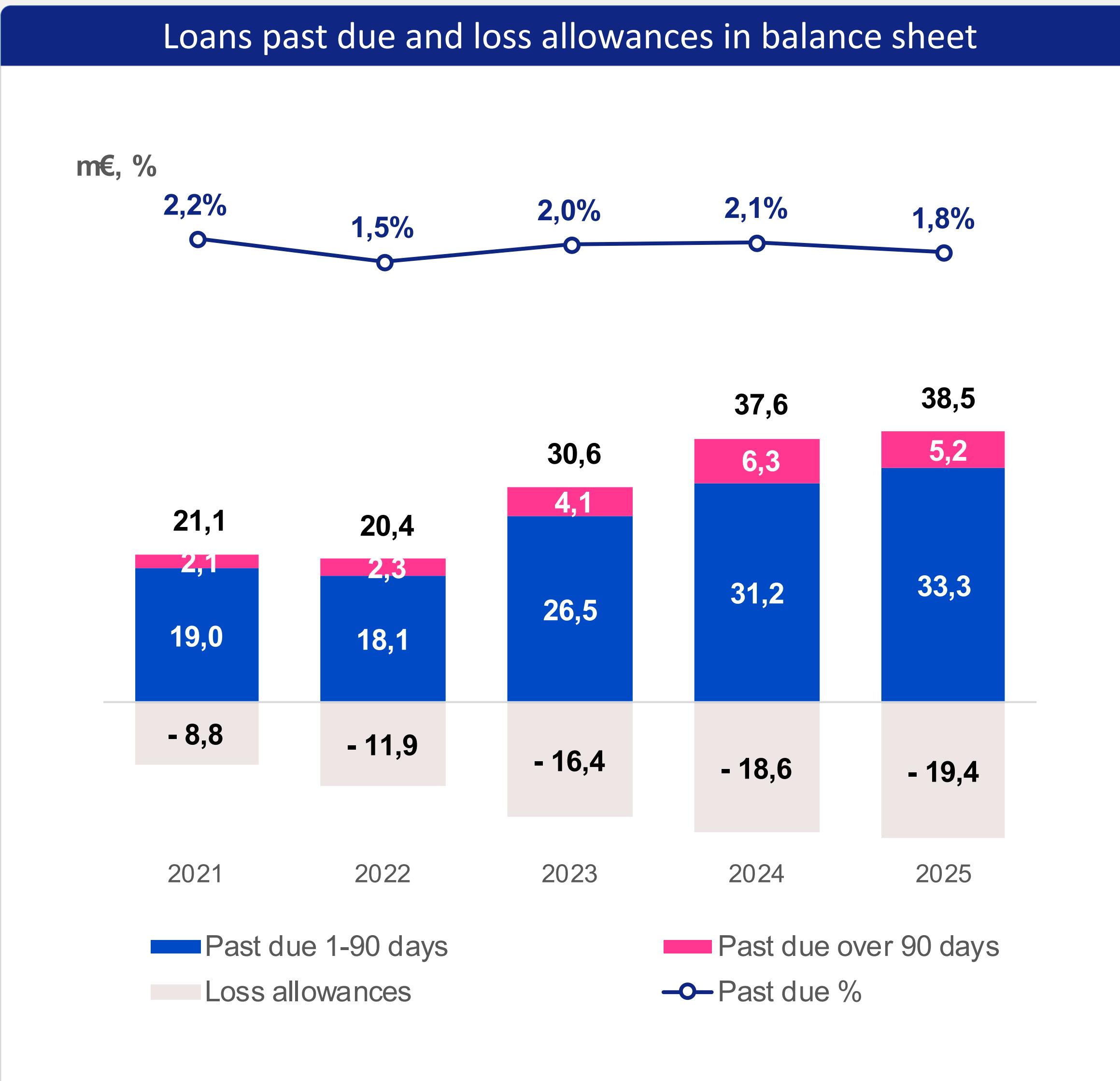
- Annual growth of loan portfolio +340 m€ (+19%)
  - Business loans +207 m€ (+27%)
  - Private mortgage loans +125 m€ (+17%)
  - Consumer loans +6 m€ (+5%)
  - Leasing +3 m€ (+2%)
- The decline in Euribor has stopped in the second half of 2025 and has turned to a slight increase, 2025 average 6-month Euribor 2.21% (2024 3.49%)
- The change in Euribor will have an impact with a delay of up to 6 months.



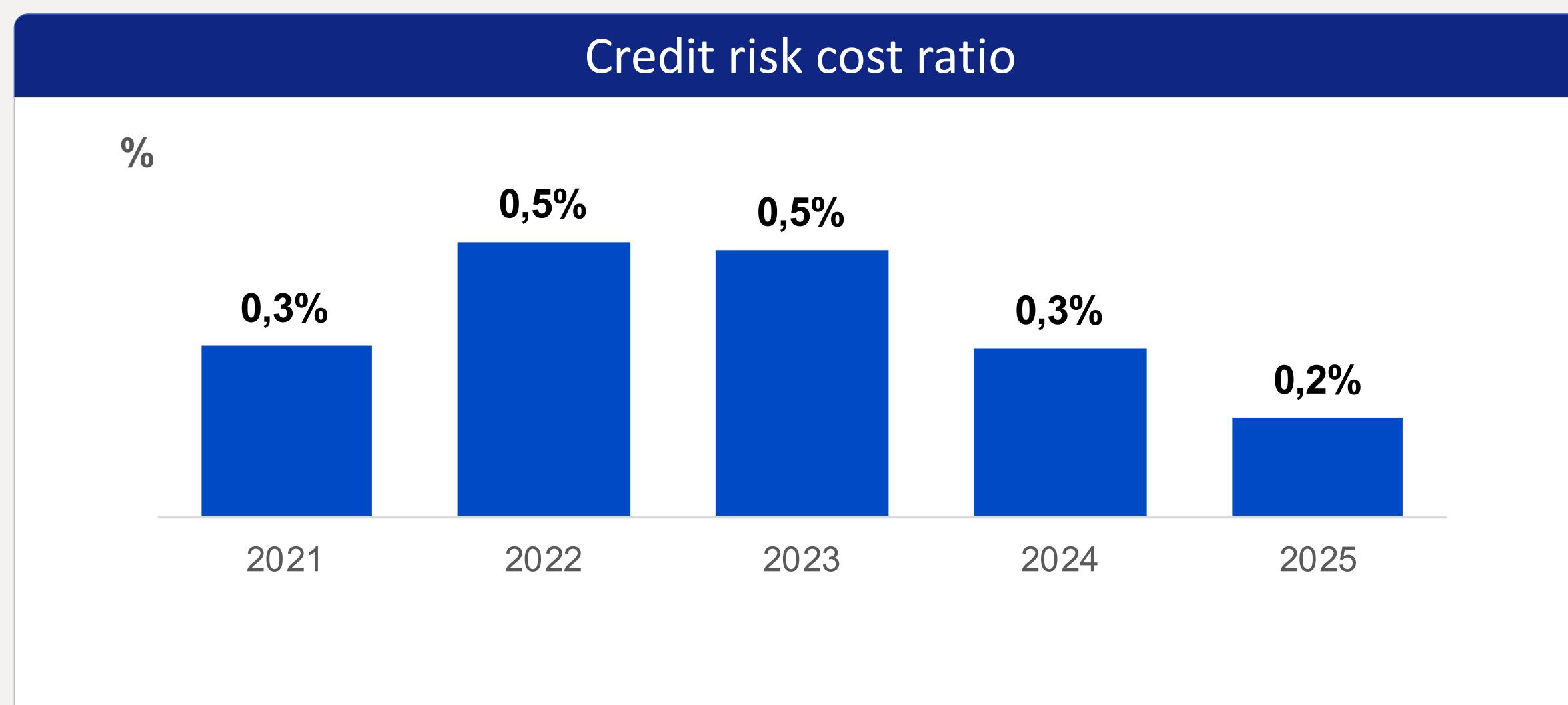
# Loan portfolio interest by business lines



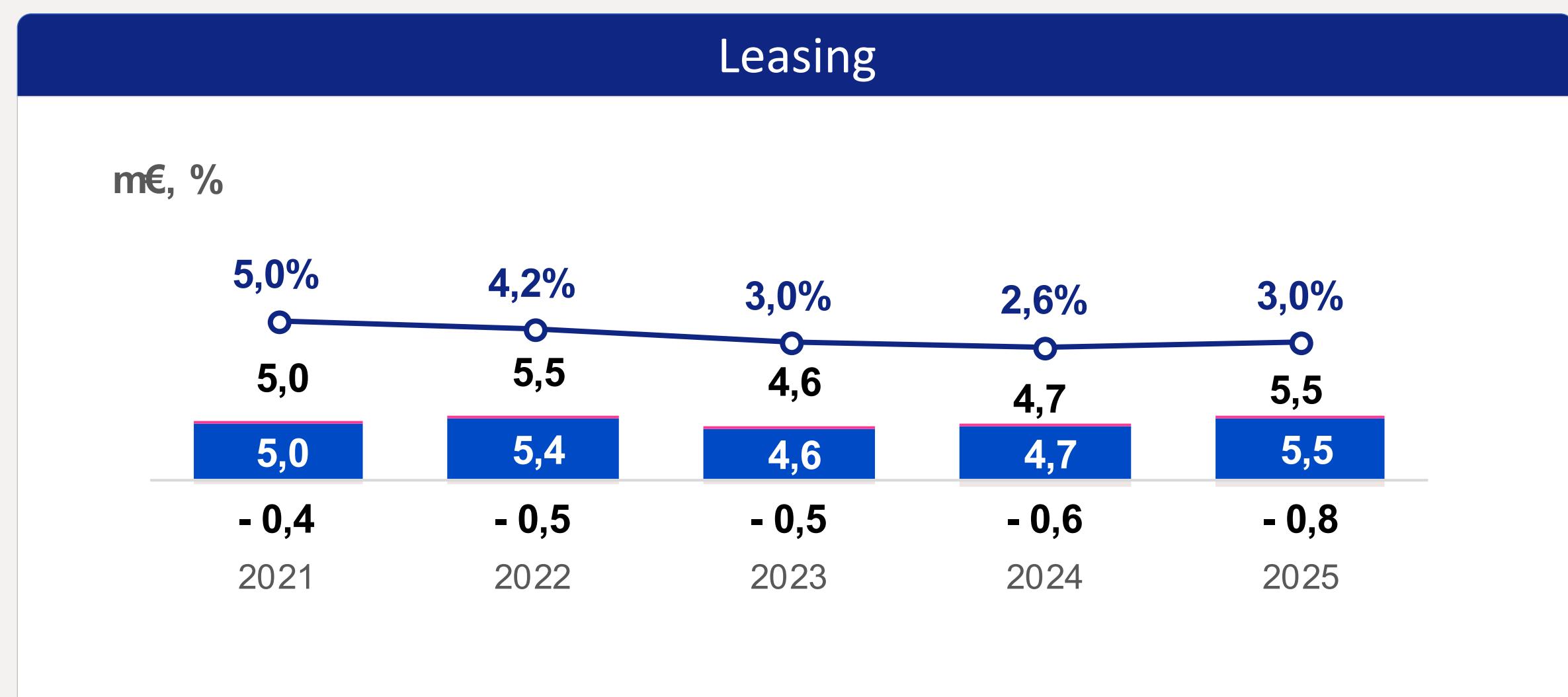
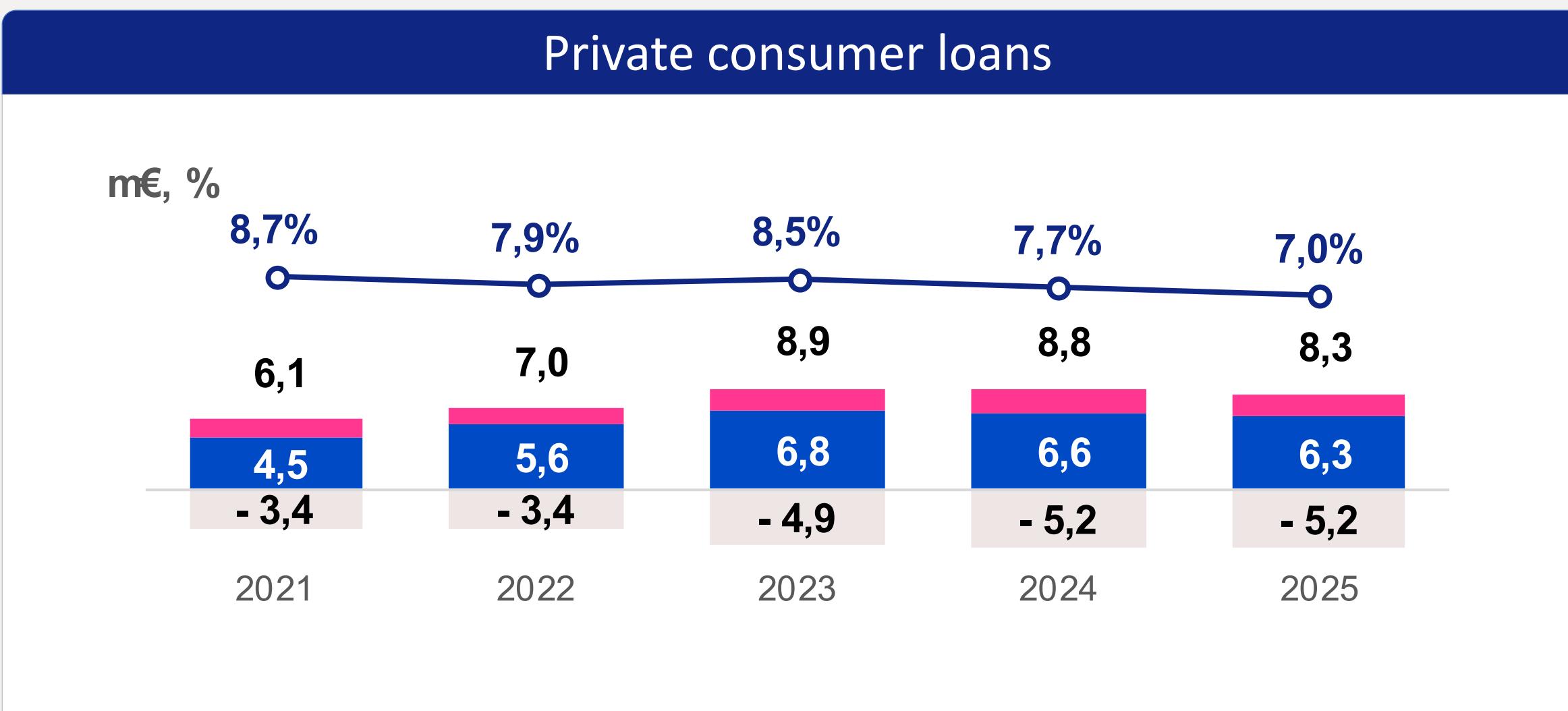
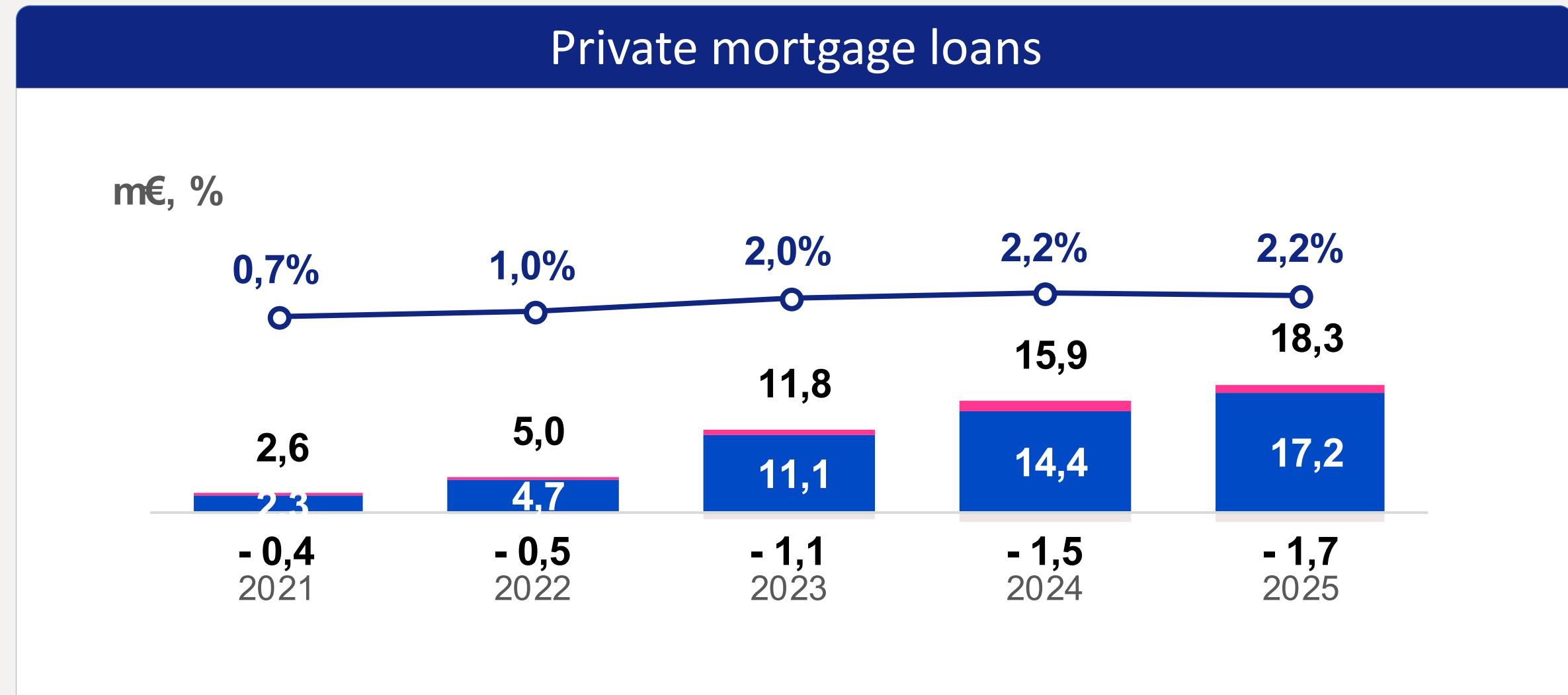
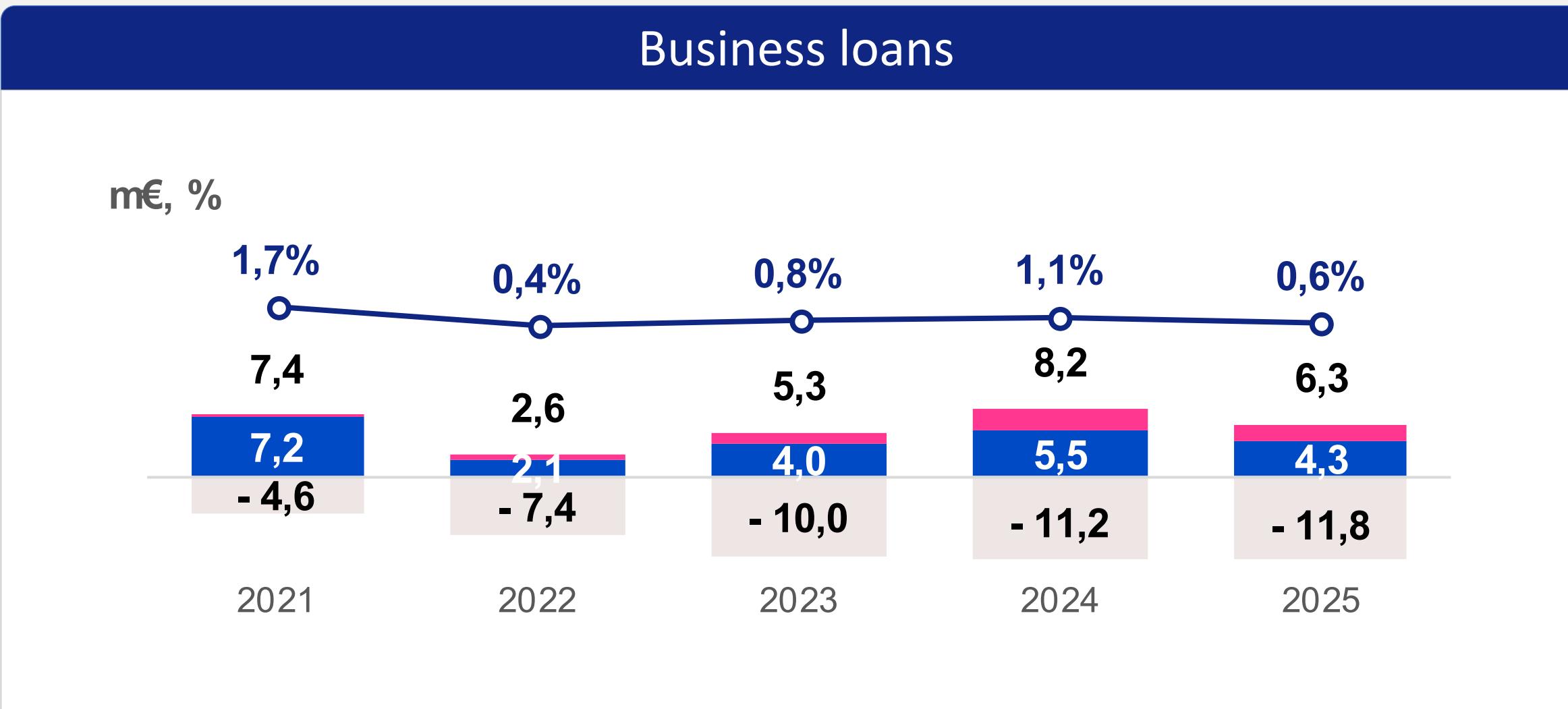
# Quality of loan portfolio



- Past due portfolio remains at a low 1.8%
- Credit risk cost ratio 0.2% in 2025



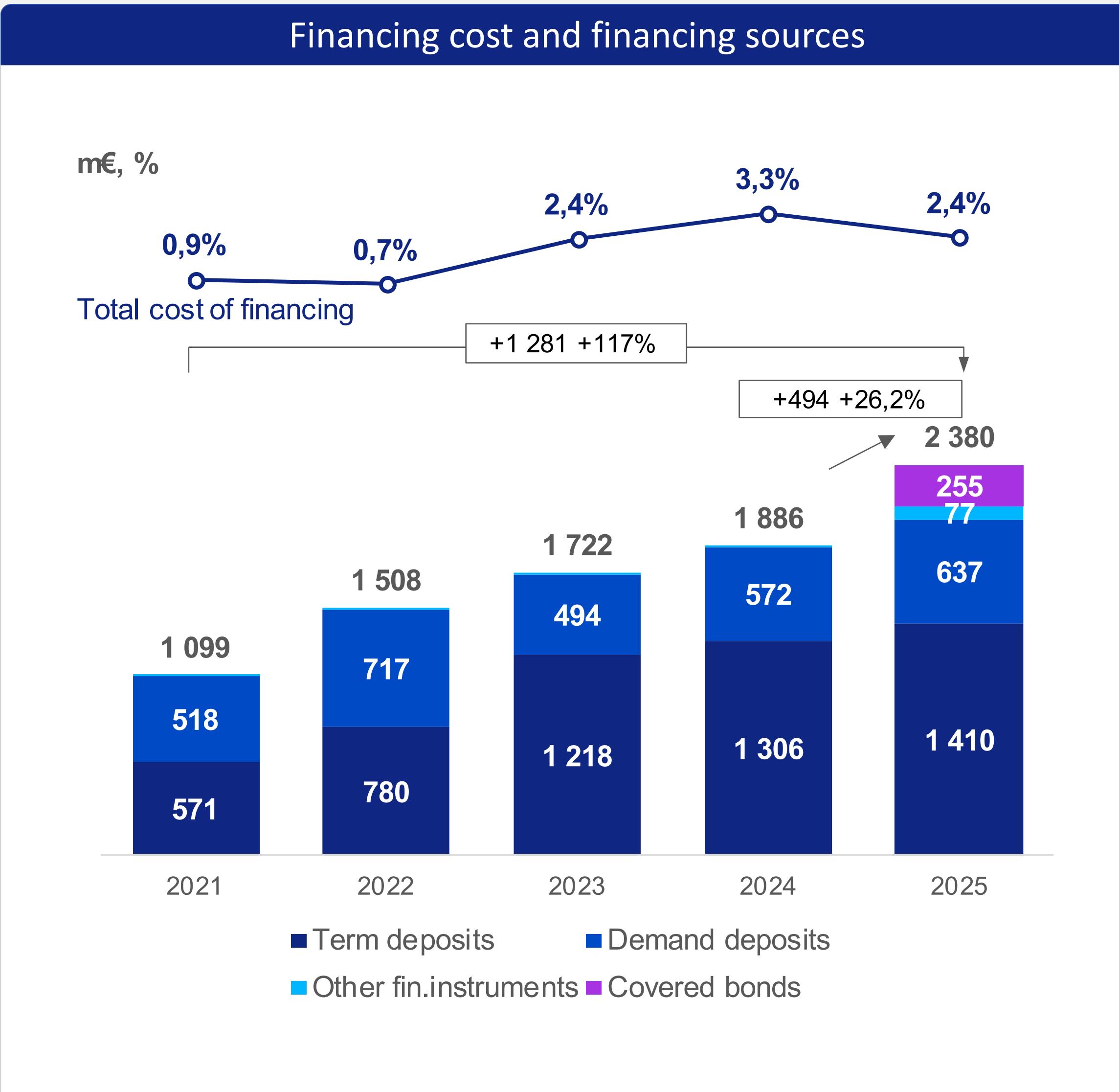
# Loan portfolio quality by business lines



Total residual of loan principal amounts past due; loss allowances in balance sheet;  
share of overdue contracts in total (gross) portfolio

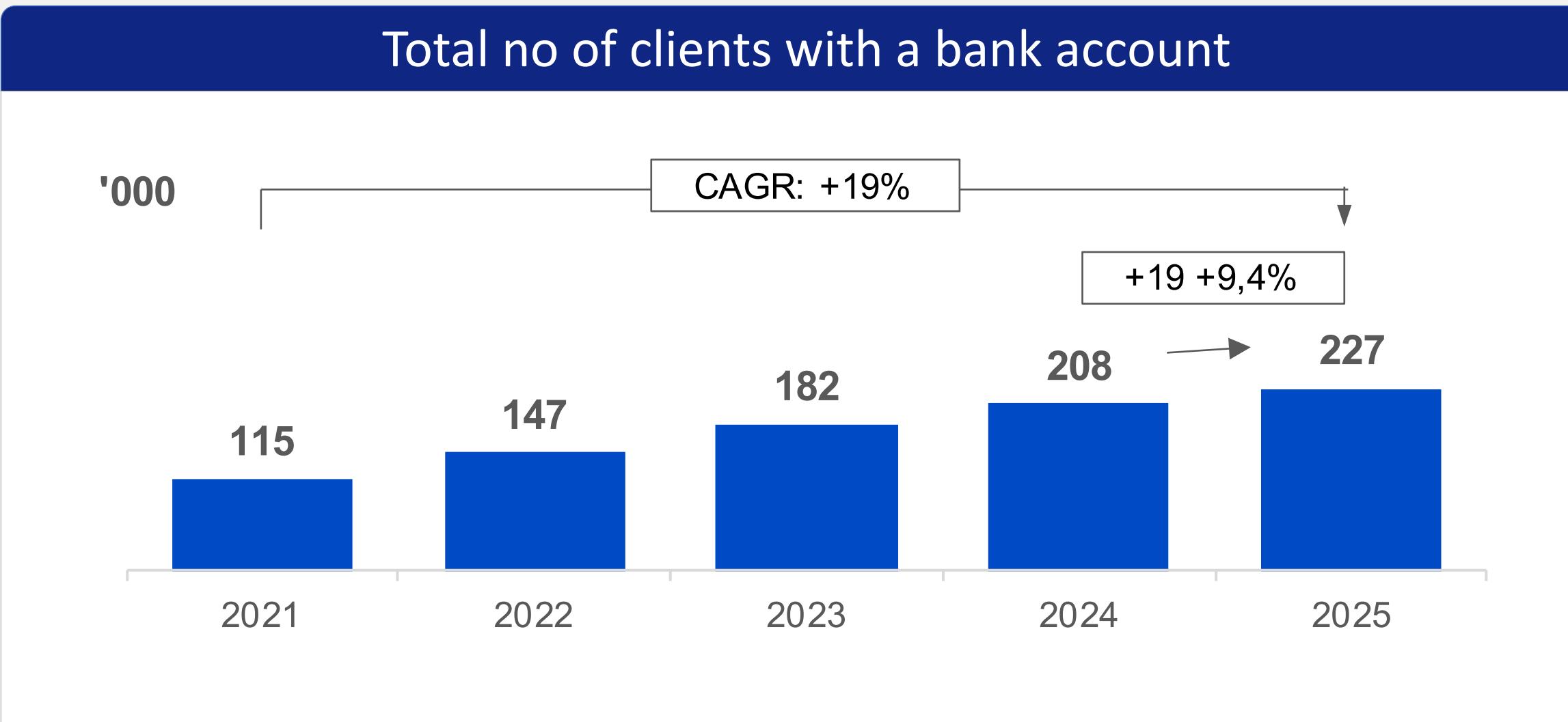
— Past due 1-90 days    ■ Past due over 90 days    □ Loss allowances    ● Past due %

# Cost of financing is decreasing

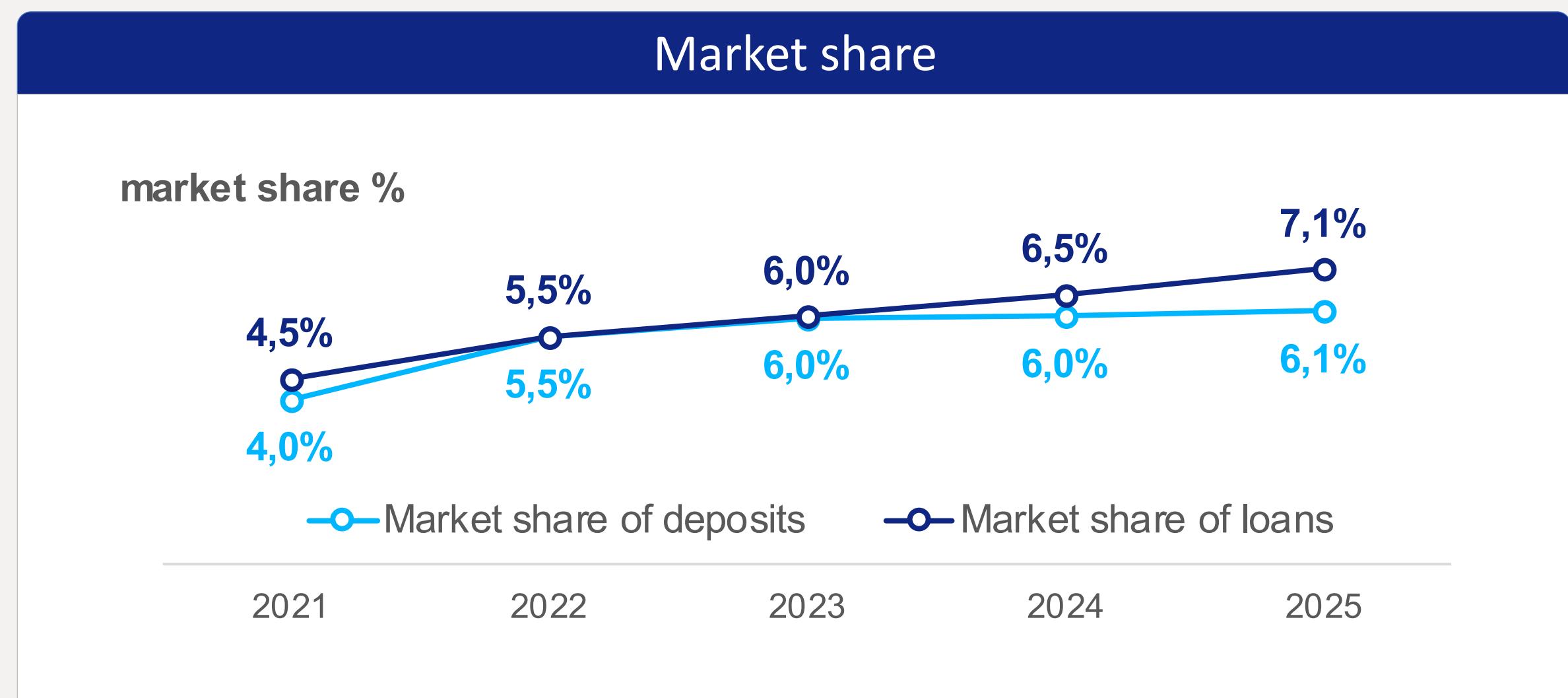
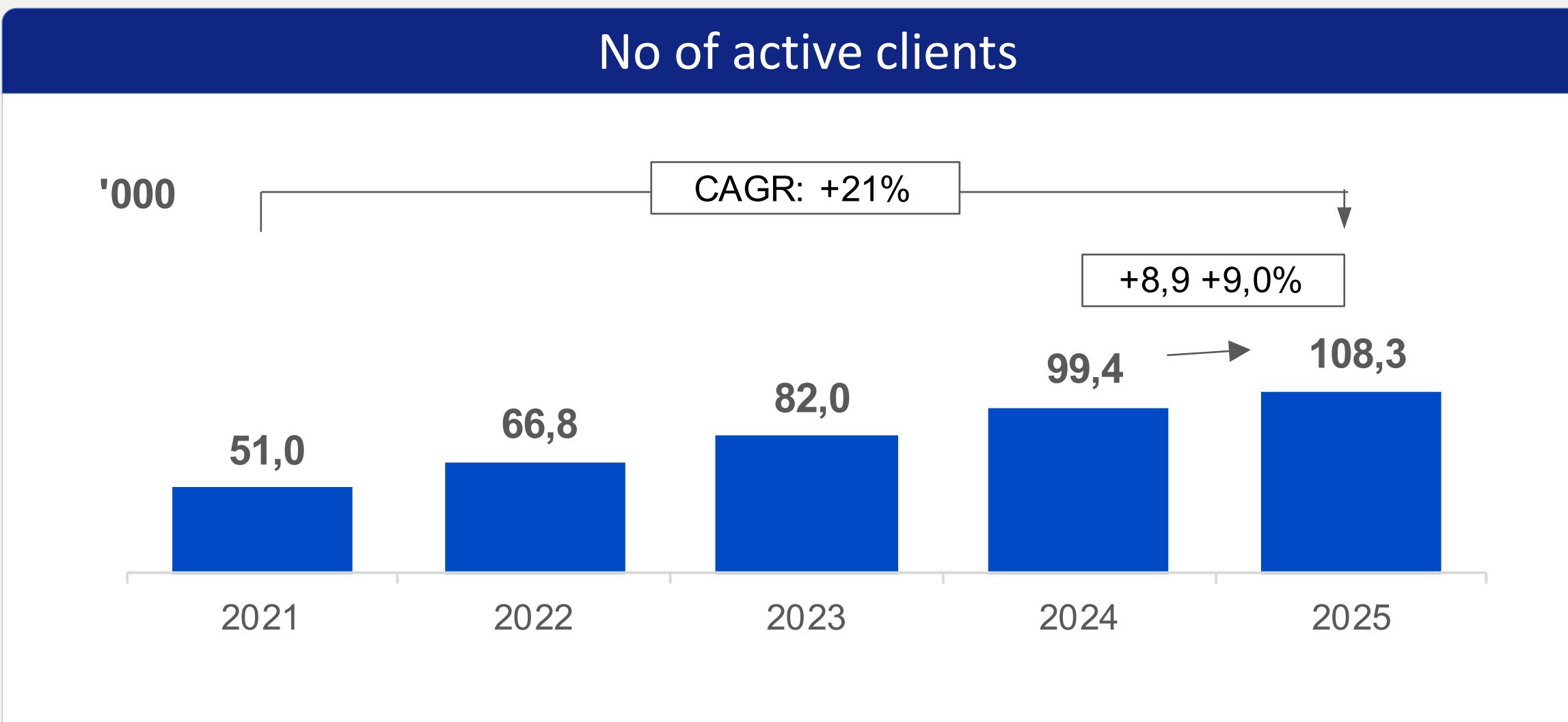


- Total volume of deposits and other financial instruments increased by 494 m€ (+26%) in 2025
  - Deposits from private clients +41 m€ (+11 m€ demand deposits, +40 m€ term deposits)
  - Deposits from business clients +81 m€ (+64 m€ demand deposits, +17 m€ term deposits)
  - Deposits from platforms +47 m€
  - Other financial instruments +69 m€
  - Covered bonds +255 m€
- The cost of financing turned to decline

# Client base and market share



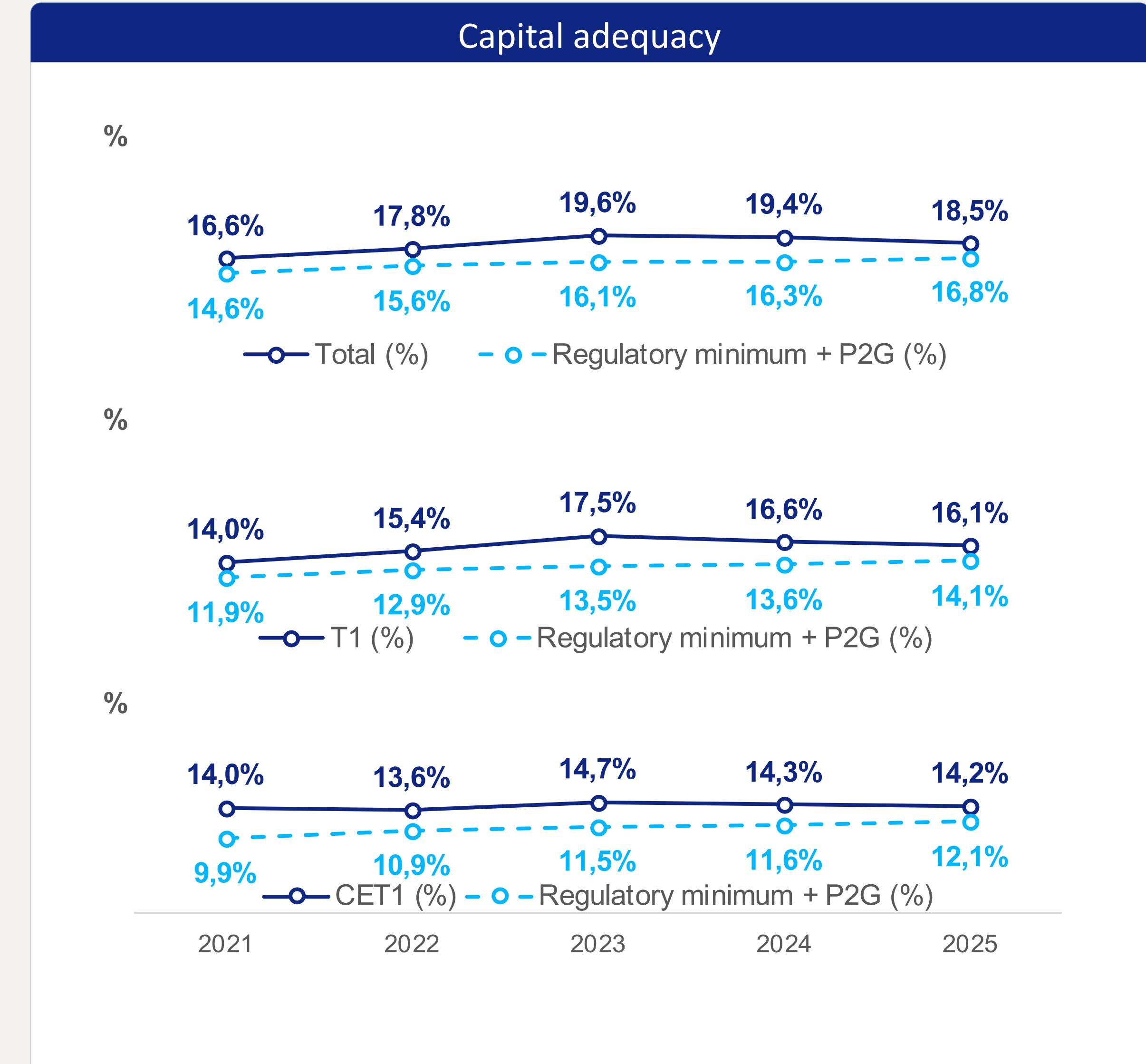
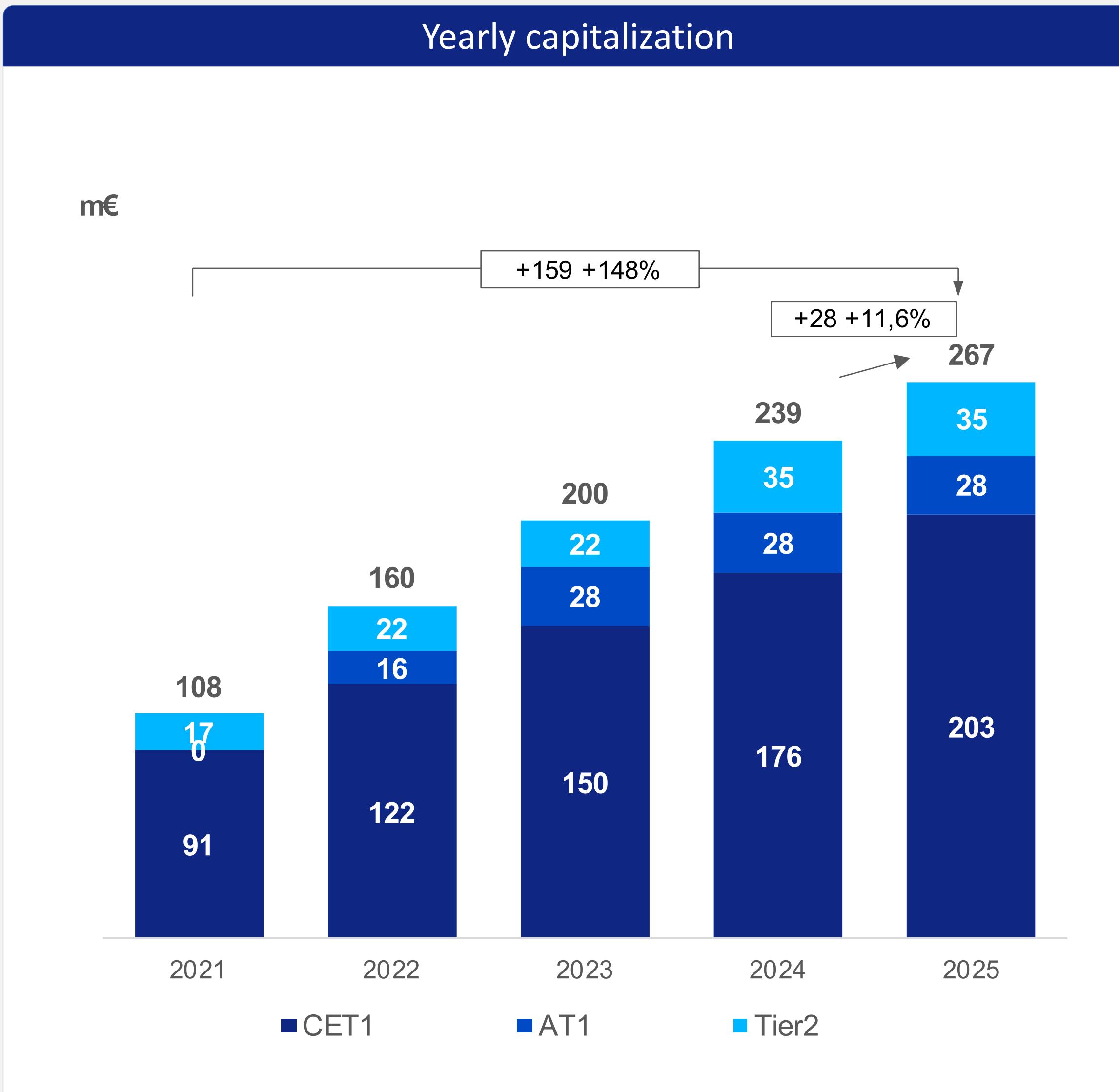
- Total no of clients increased by 19 000 (+9%) (+26 000 in 2024)
- 8 900 new active clients in 2025 (+9%) (+17 400 in 2024)
- Bank's market share changed in 2025\*
  - Market share of loan portfolio 6.5% => 7.1%
  - Market share of deposits portfolio 6.0% => 6.1%



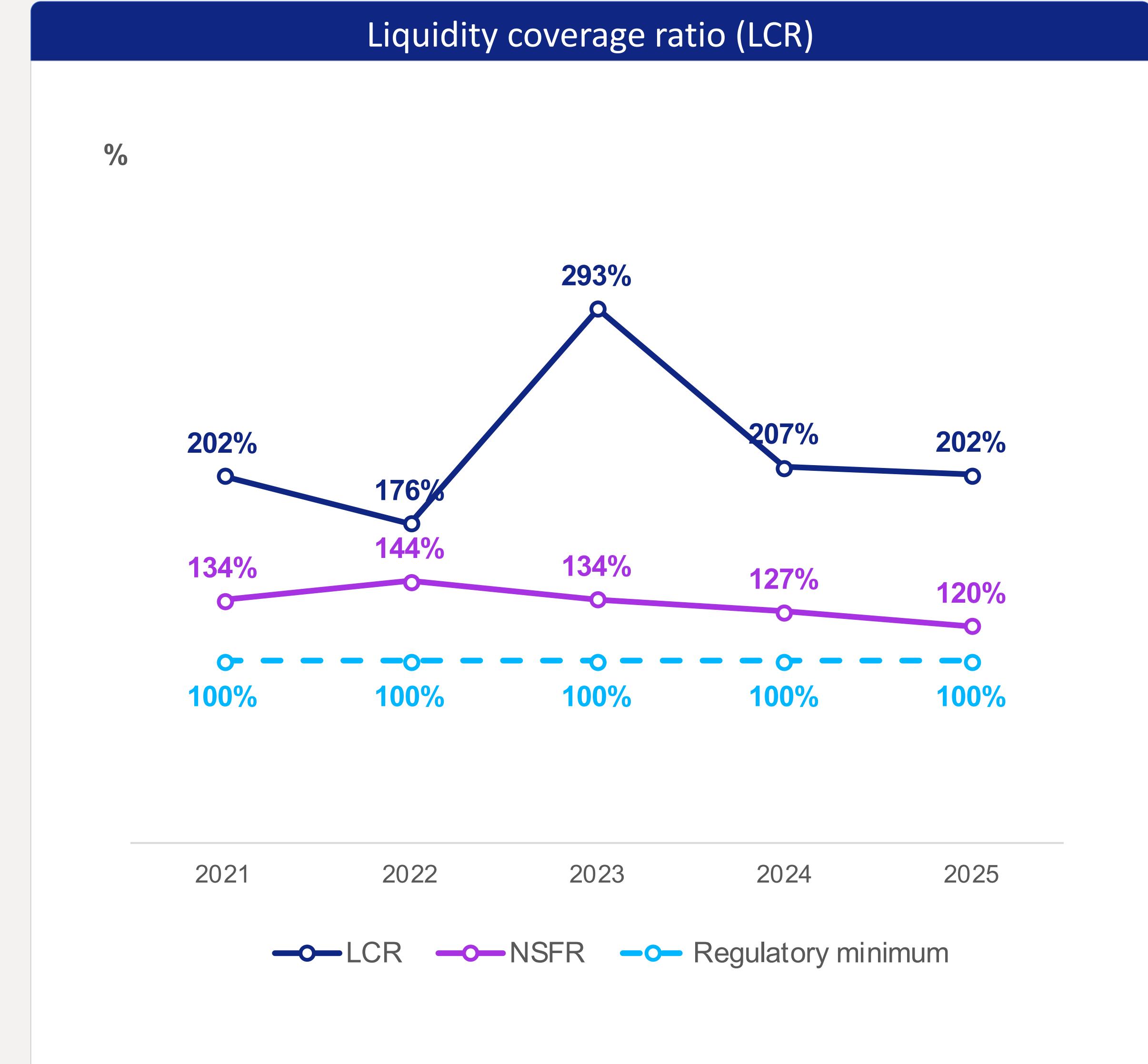
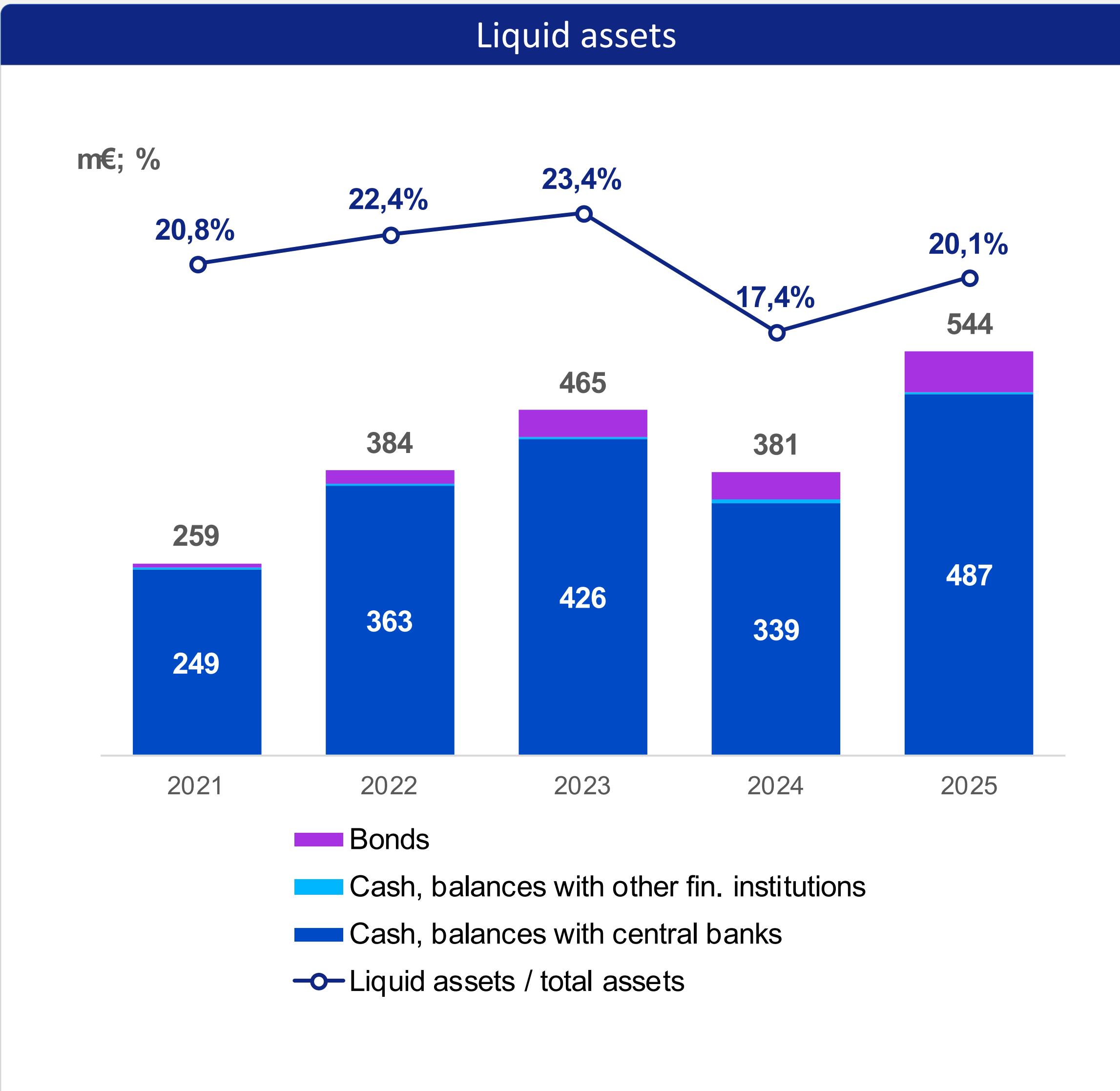
Clients with a bank account. Active client has made at least 4 transactions in the last 60 days

\*Source: market share statistics as at December 2025

# Capital base supports growth plans

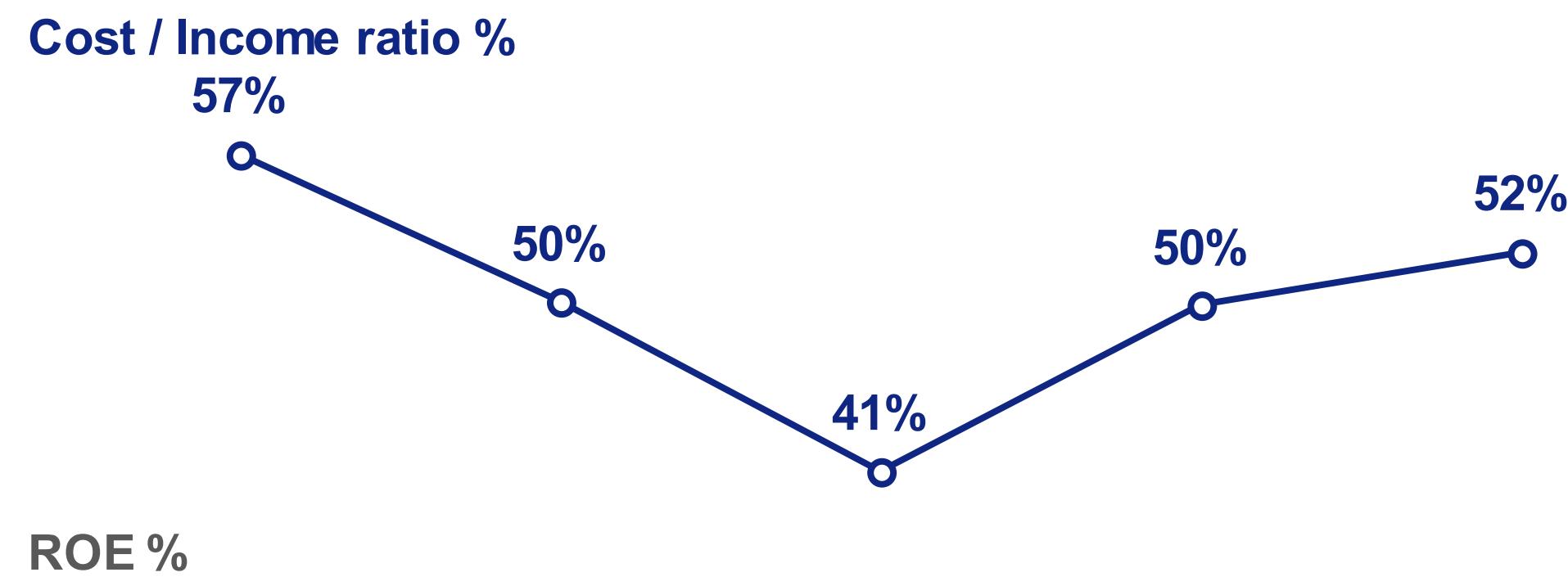


# Liquidity



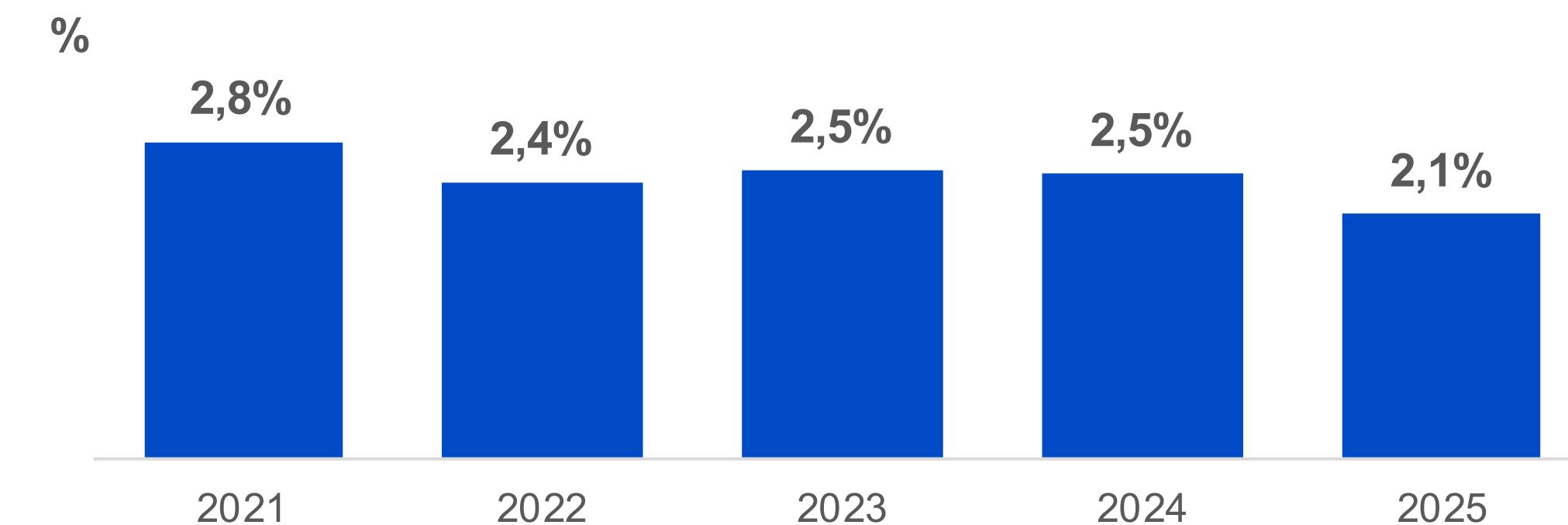
# Performance indicators

## Cost / income ratio (CIR) and ROE

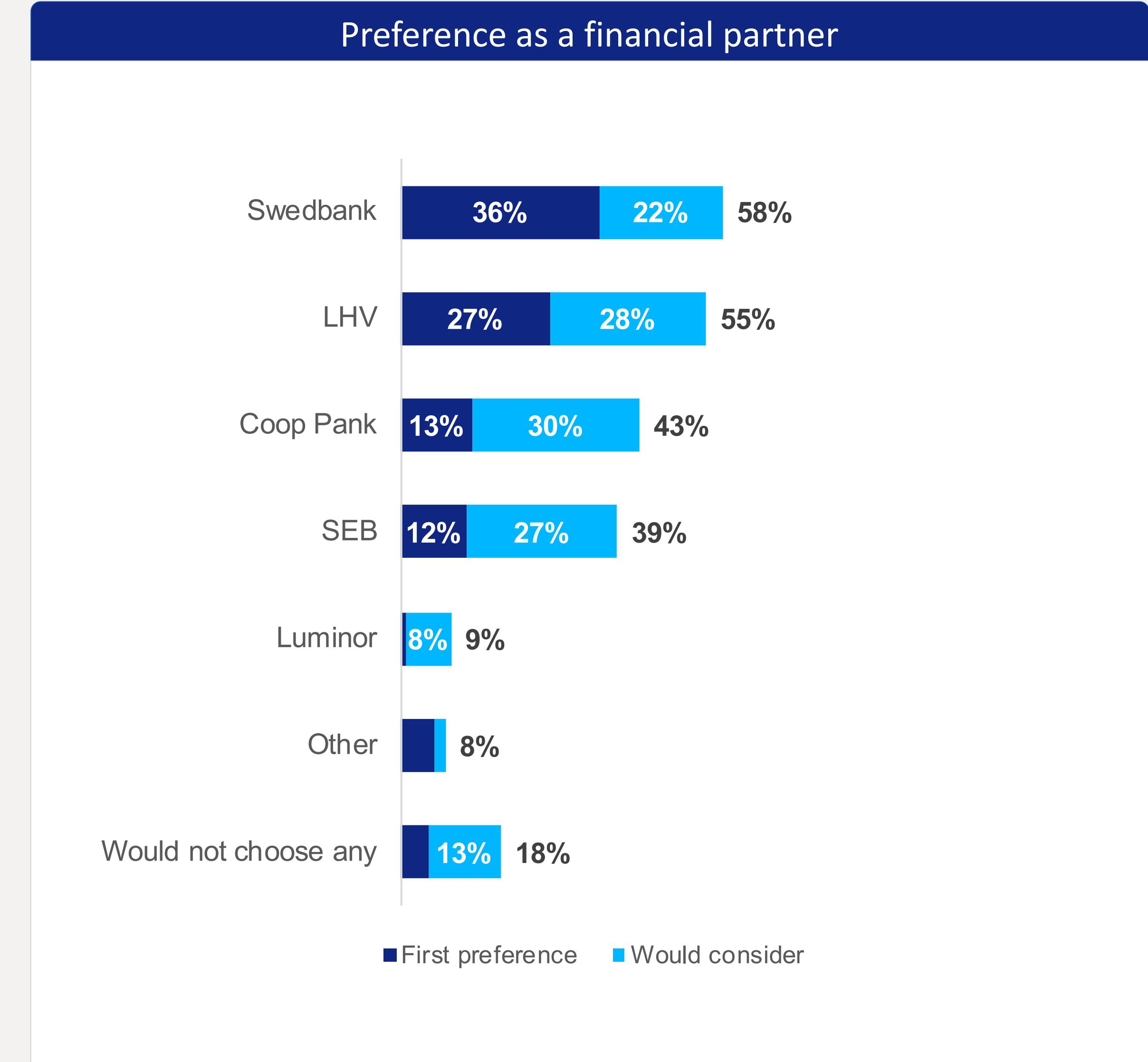
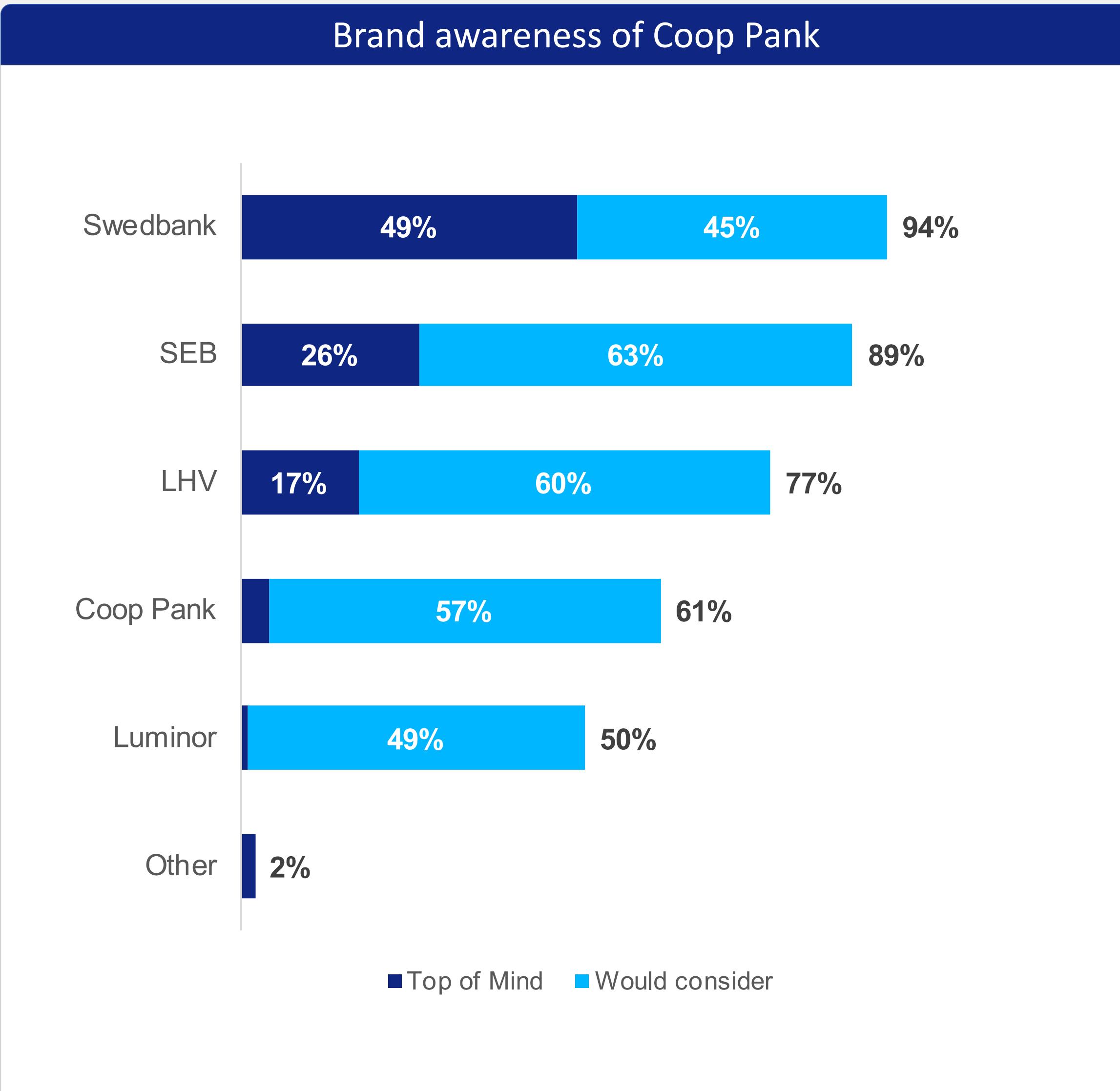


- CIR 52%
  - Net income 79.4 m€, -2.5 m€ (-3%)
  - Operating expenses 41.5 m€, +0.9 m€ (+2%)
- ROE 12.9%
  - Growth in business volumes increases efficiency (operating expenses / loan portfolio)
  - Net interest margins declining -> negative impact on CIR
  - Portfolio quality has remained good

## Operating expenses / average loan portfolio



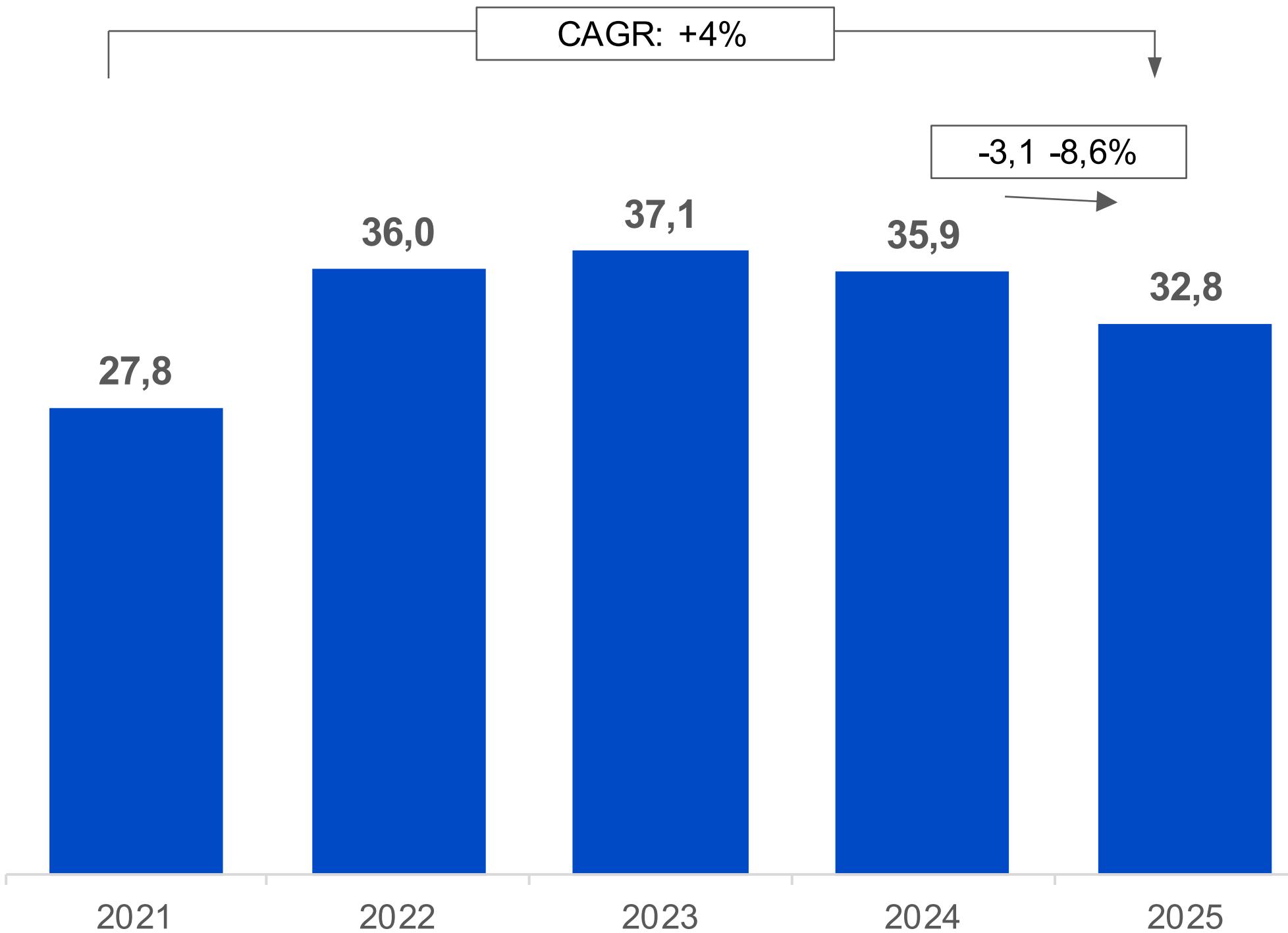
# Brand awareness and preference as a financial partner



# Shareholders

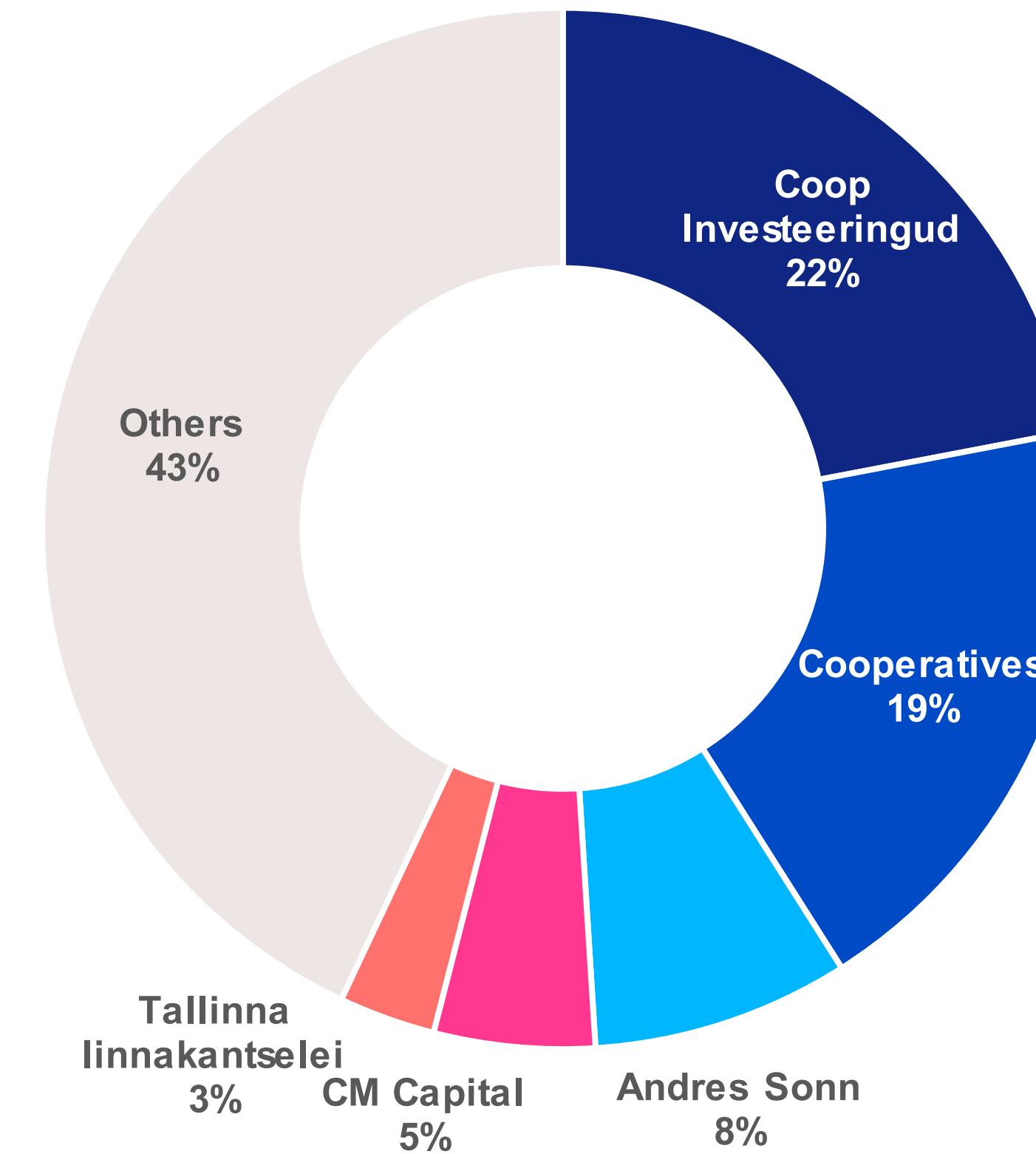
## No of Coop Pank shareholders

'000



## TOP shareholders

Shareholder distribution of Coop Pank as at 31.12.2025

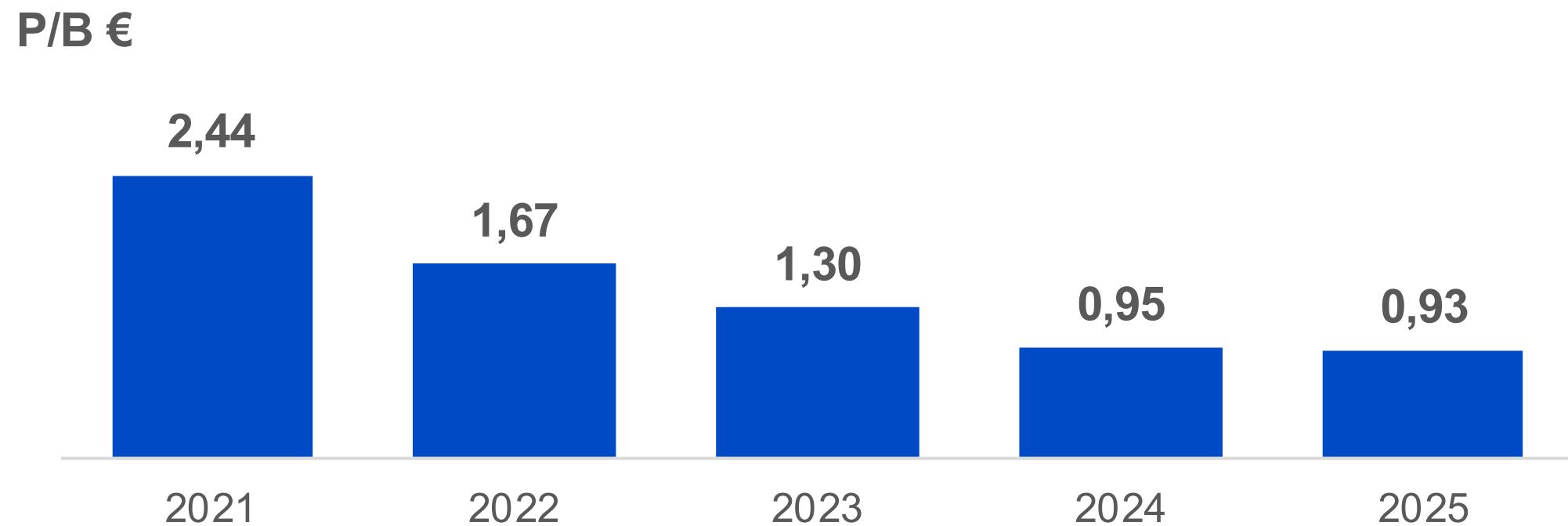


# Share price

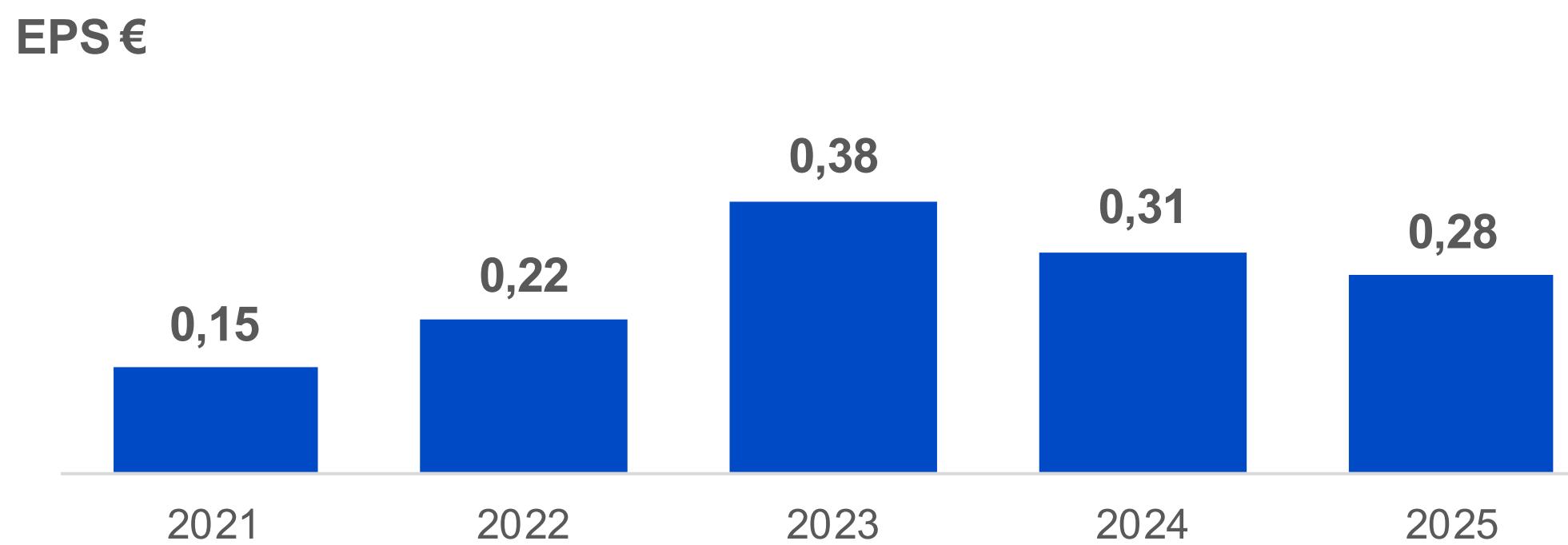
Coop Pank share price and trading volume by dates



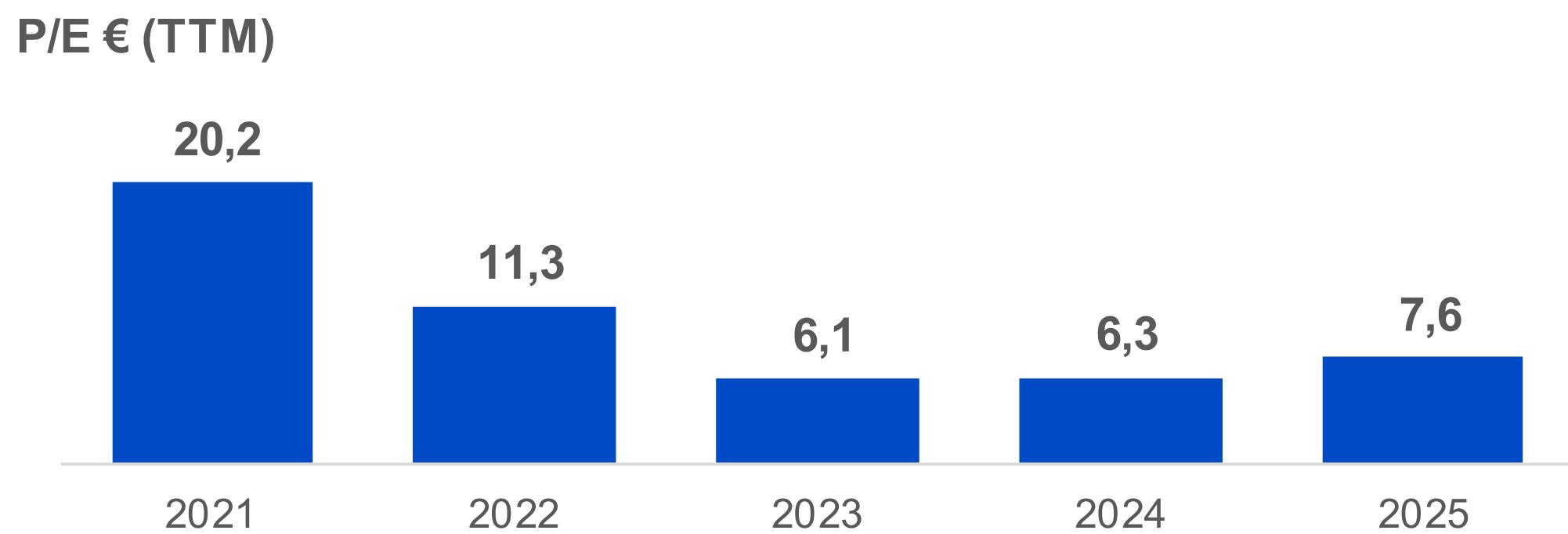
P/B ratio



Net income per share (EPS)



P/E ratio



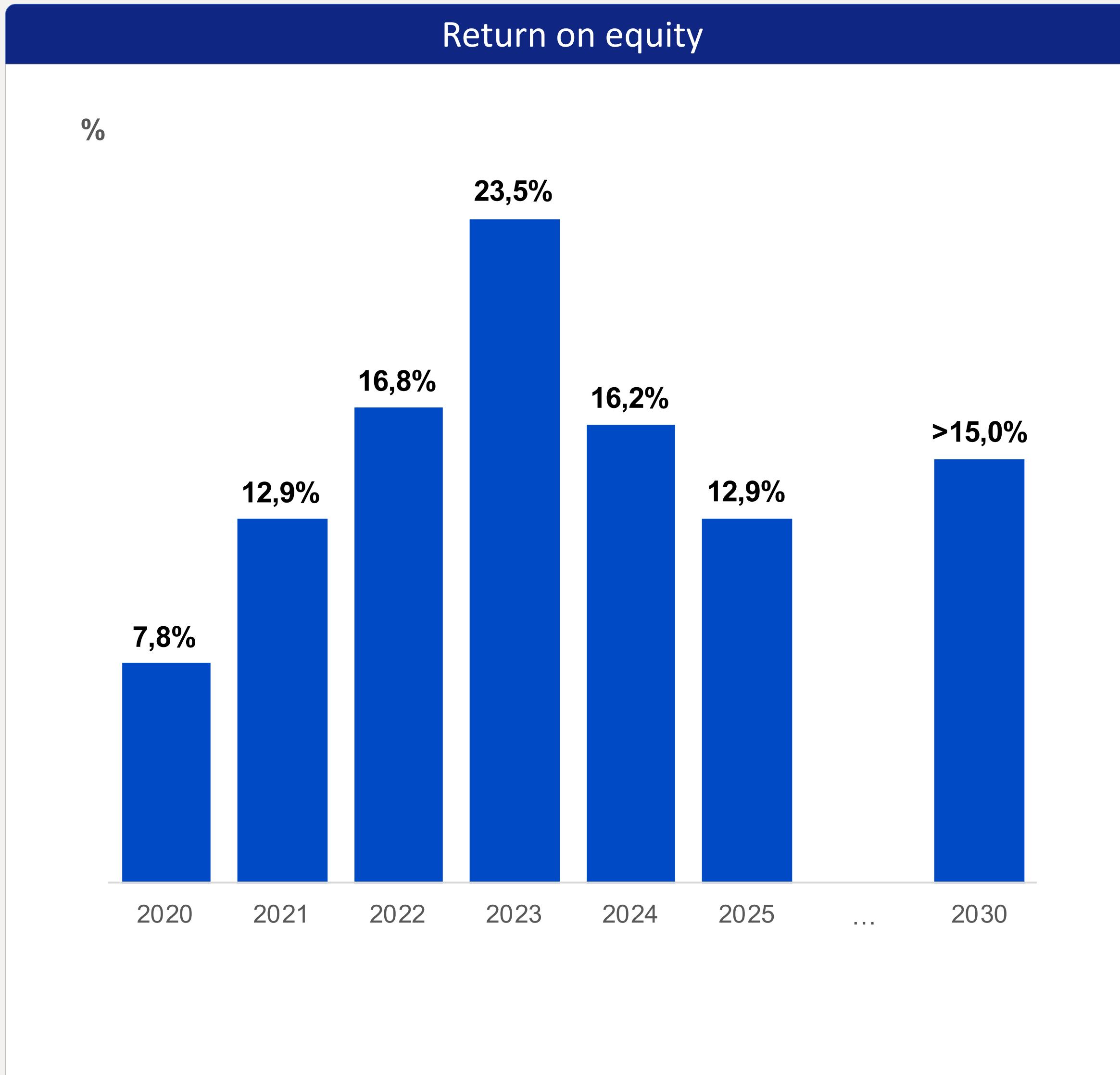
# Summary: 2025 results

- Loan portfolio growth (+19% YoY)
- Growth of active customers (+9% YoY)
- Net profit 28.7 mln € (-11% YoY)
- CIR 52% (2024: 50%)
- ROE 12.9% (2024: 16.2%)

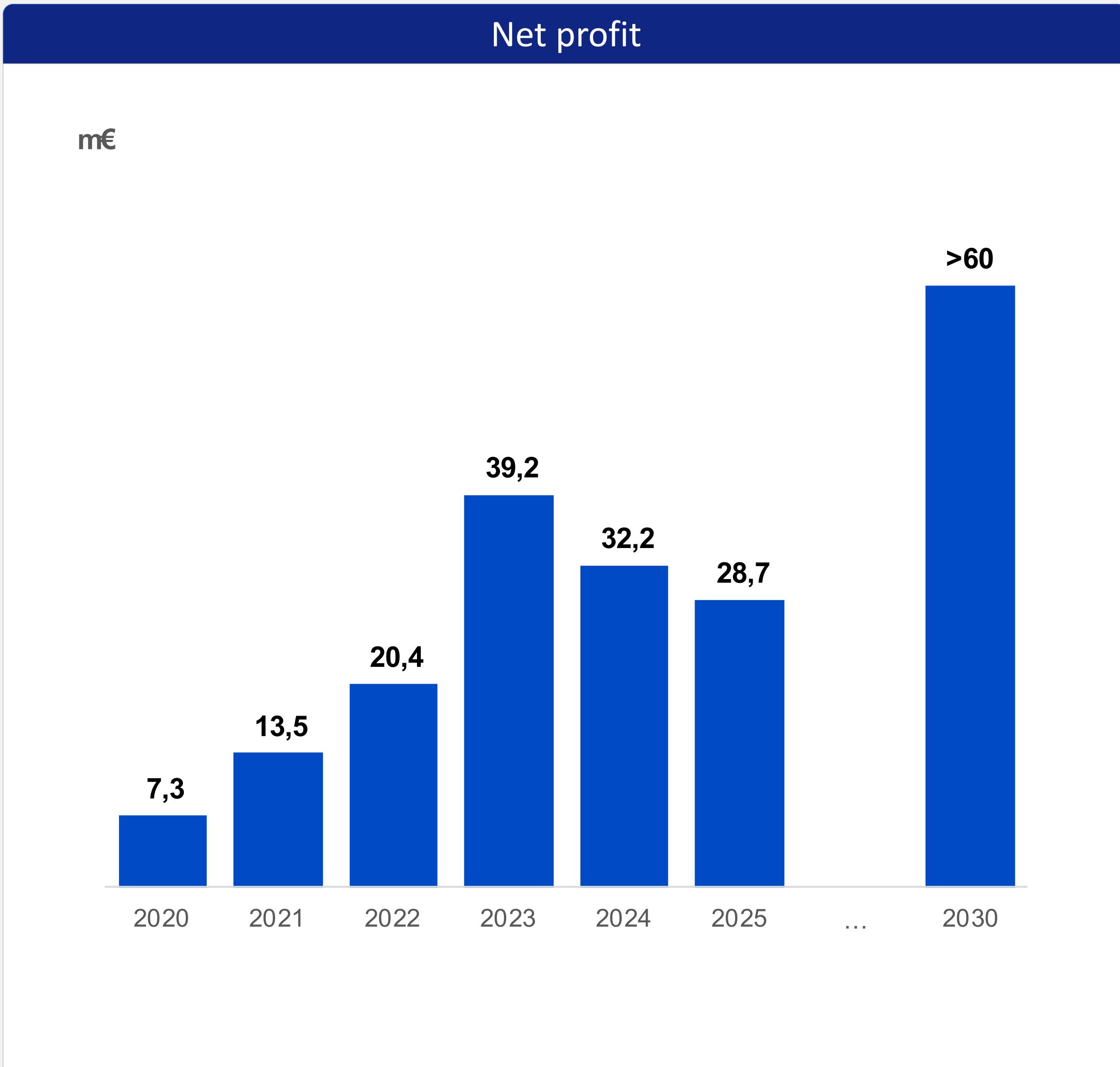
Loan portfolio  
+19%



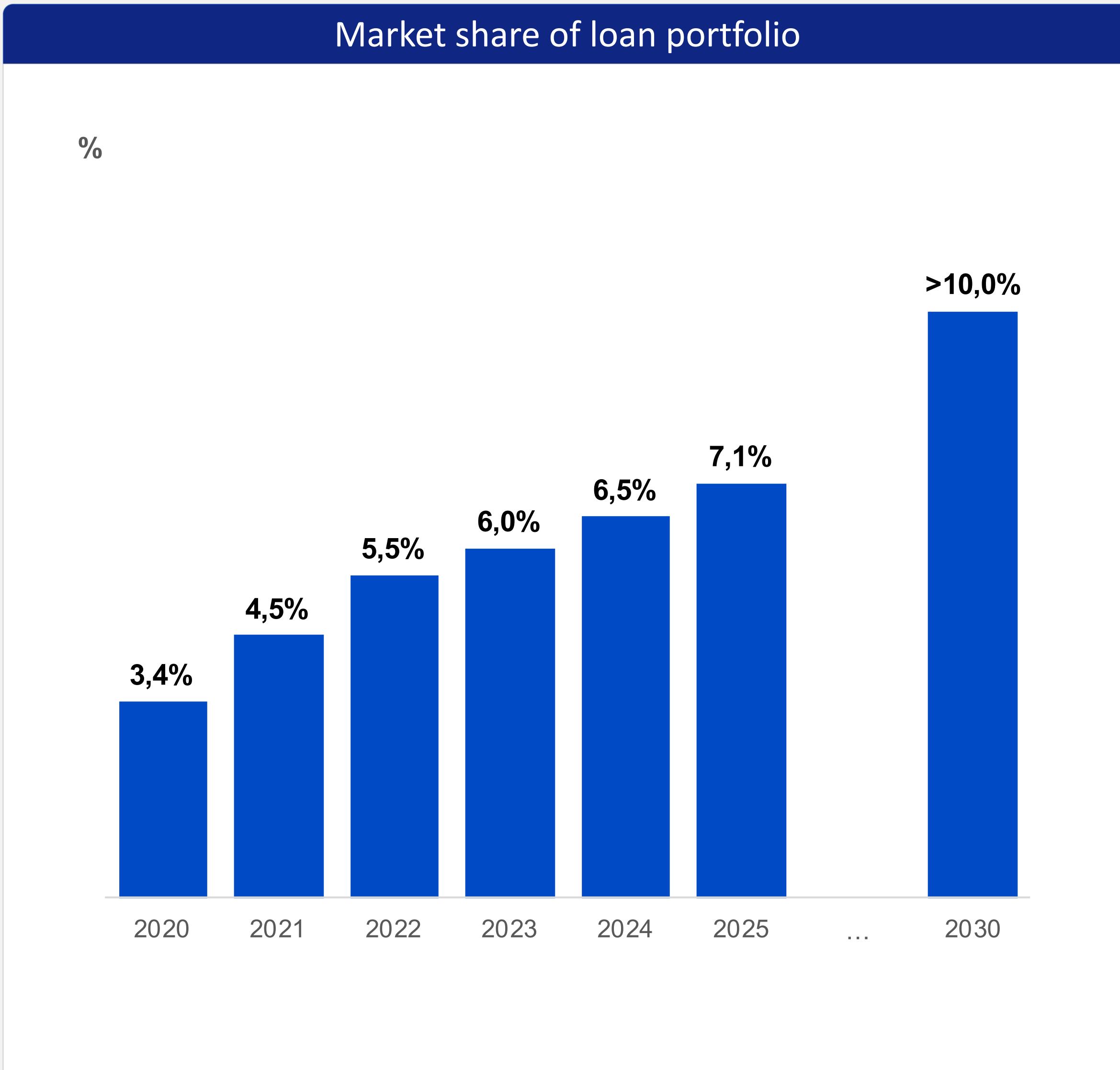
# Target: increasing return on equity



# Target: Growth of net profit



# Target: Increasing market share



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