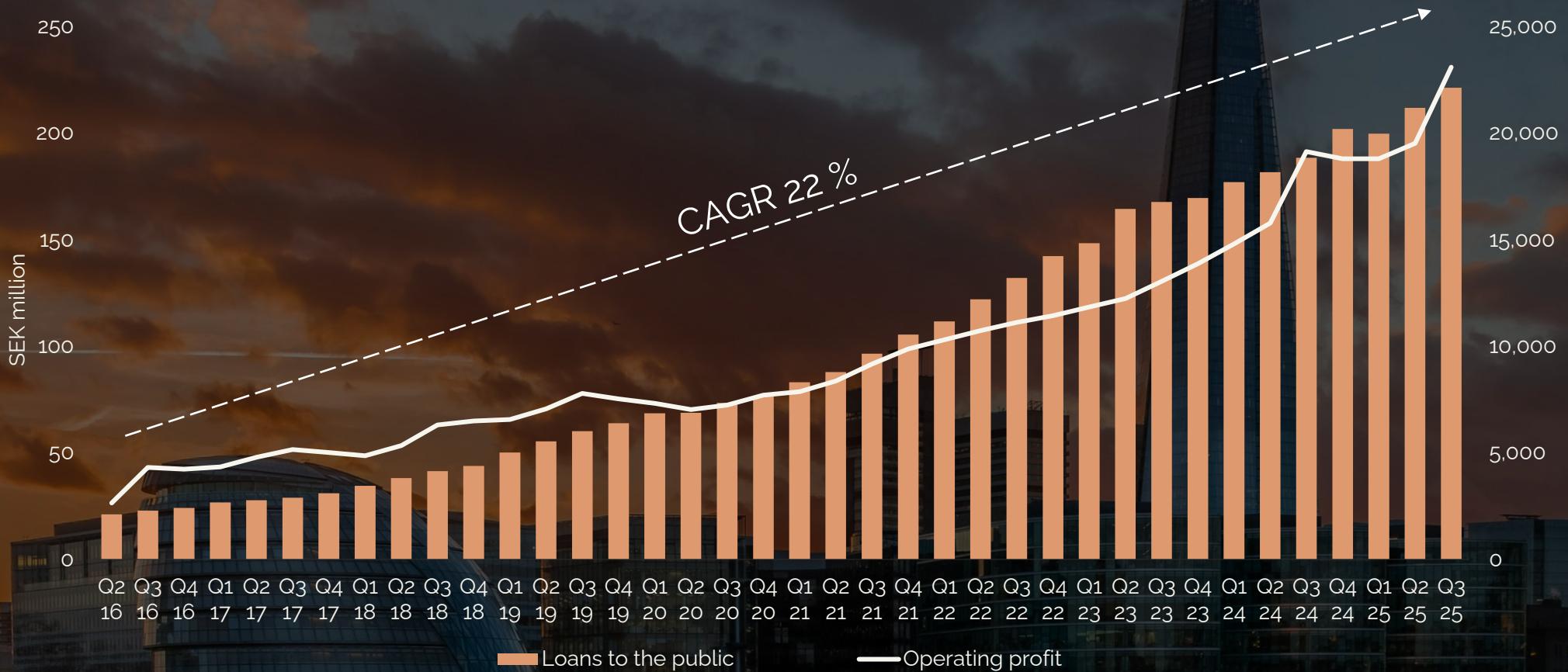


TRACK RECORD SINCE IPO



* Excluding items affecting comparability Q4-18 and Q1-20

The background image shows an aerial view of the Berlin skyline at sunset. The sky is filled with warm, orange and pink clouds. The Berlin TV tower (Fernsehturm) is the central vertical element, standing tall against the sky. The city buildings are visible in the foreground and middle ground, their lights beginning to glow.

YEAR-END REPORT

January – December 2025

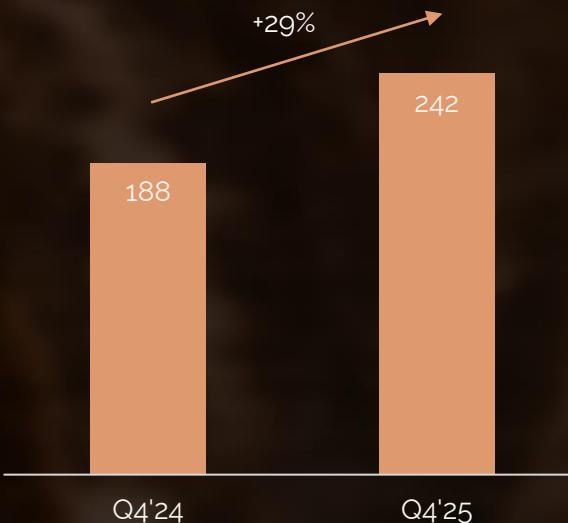


TFBank

HIGHLIGHTS OCTOBER – DECEMBER 2025

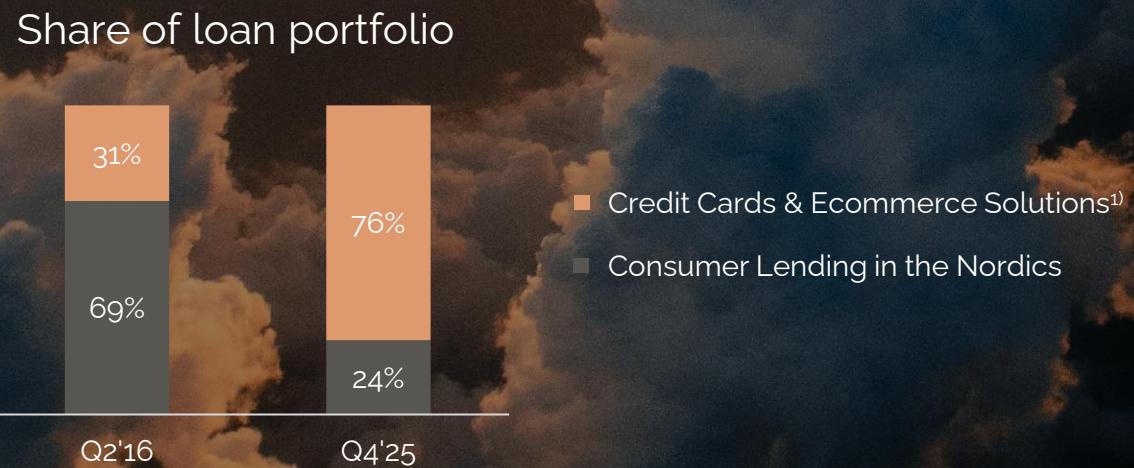
- 6 % growth in local currencies during the quarter
- Operating profit SEK 242 million, +29% vs Q4-2024
 - The Credit Cards segment drives EPS
 - Improved C/I – the business continues to scale well
- Dividend proposal of SEK 5.00 per share

Operating profit



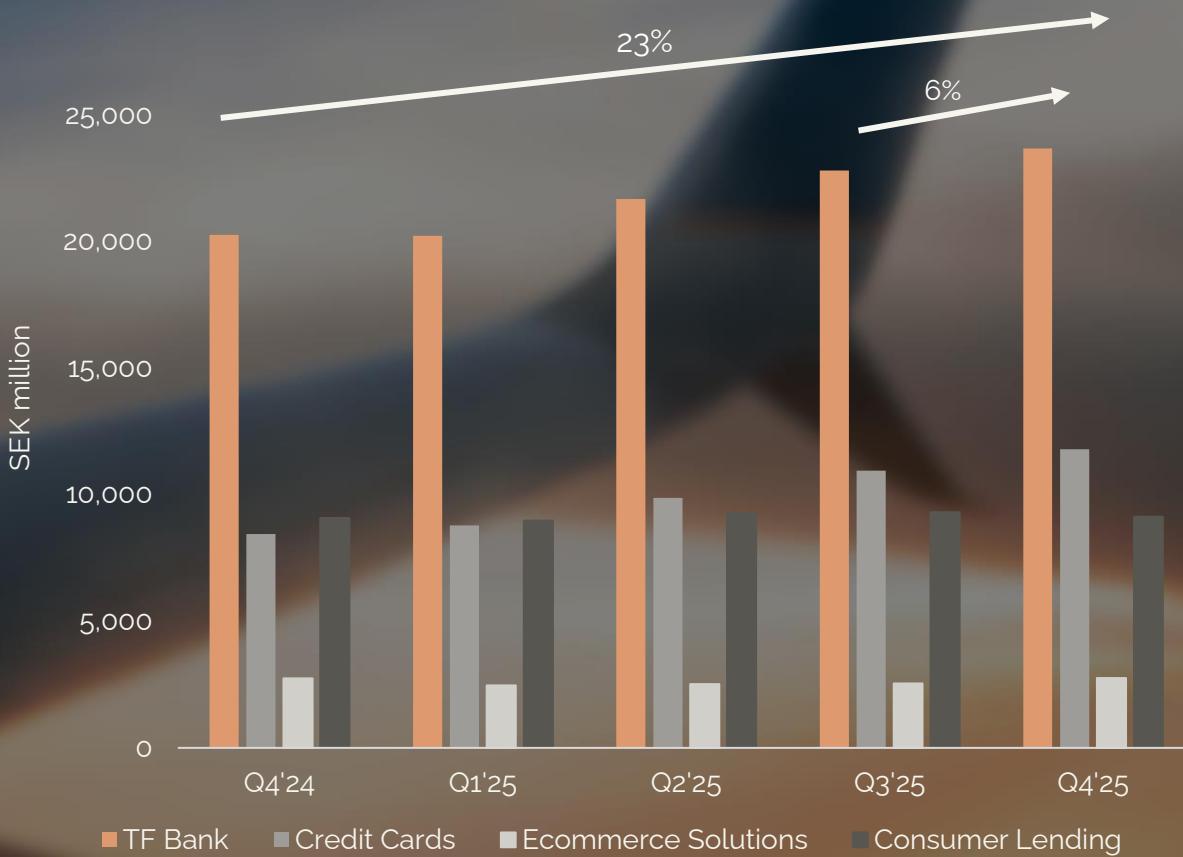
BECOMING AVARDA

- The plan to change corporate name to Avarda Bank is progressing
- From Nordic niche bank to pan-European credit and payment platform



Notes: 1) Including Consumer Lending Continental Europe, 2) LTM figures

LOAN BOOK GROWTH¹⁾



- TF Bank: Q4 = 6%
 - Year-on-year 23%
- Credit Cards: Q4 = 10%
 - Year-on-year 48%
- Ecommerce Solutions: Q4 = 10%
 - Year-on-year 4%
- Consumer Lending: Q4 = 0%
 - Year-on-year 6%

Notes: 1) Growth in local currencies.

GROWTH AND DIVERSIFICATION

Market update

Germany: Credit card product in high demand and increased profitability. Launch of credit offering in Ecommerce Solutions during Q4 2024 and Consumer Lending during Q2 2025

Norway: Strong profits in Consumer Lending and Credit Cards. All segments continue to grow

Finland: Focus on protecting margins and improve profitability

Sweden: Portfolio growth in Ecommerce Solutions segment.

Baltics: Portfolio growth and profitability focus in Consumer Lending. Ecommerce Solutions discontinued from Q1 2024

Austria: Credit card product in high demand. Competitive CAC¹⁾

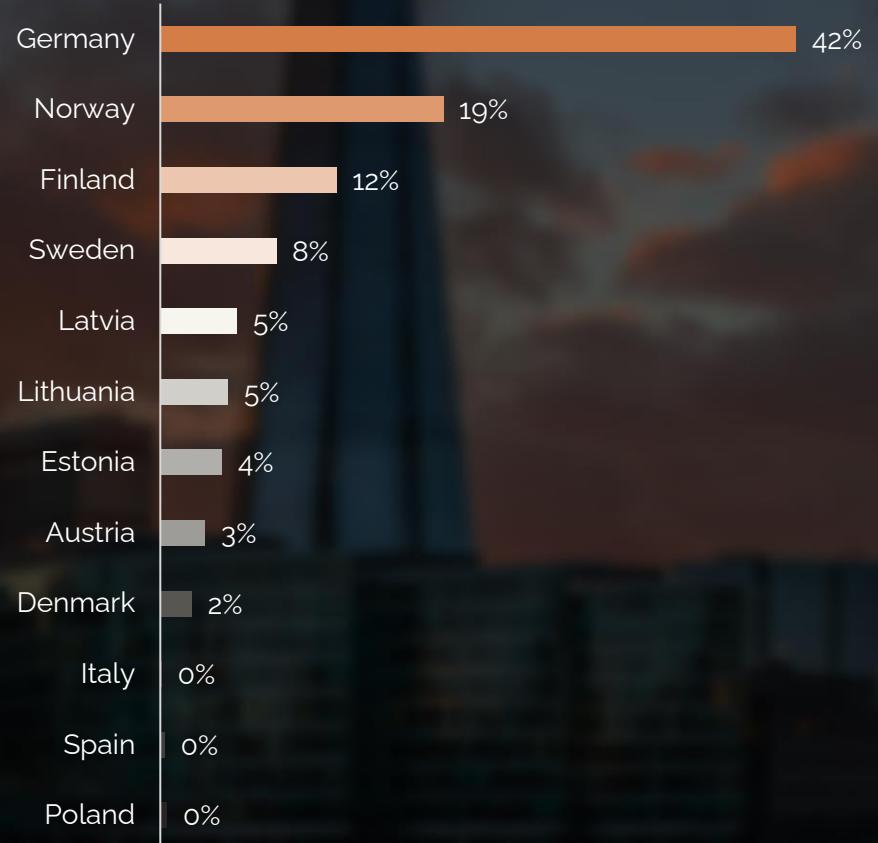
Denmark: Strong sales growth in Consumer Lending, business is scaling up

Italy: Credit card product launched during Q3 2024

Spain: Credit card product launched during Q2 2024. New sales in Consumer Lending is paused.

Poland: New sales in Consumer Lending and Ecommerce Solutions is paused

Loan book split by market²⁾



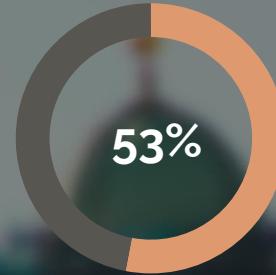
Notes: 1) Customer acquisition cost; 2) As of Q4 2025

CREDIT CARDS

Highlights

- The loan portfolio close to SEK 12 bn
 - German and Austrian market the main drivers
- 401 k active cards in Germany, +31% YoY
- Continued scalability in the business model

Share of TF Bank's loan book Share of TF Bank's operating income



Segment description

- Gold plated and transparent offering – gold card with no fees
- Focus on digital solutions
- Target markets are Germany, Norway, Austria, Spain and Italy. Addressable size of market in terms of number of consumers
 - Germany 35 M²⁾, Norway 3 M³⁾, Austria 3 M⁴⁾, Spain 12 M⁴⁾ and Italy 10 M⁴⁾

11.8 bn
Loan book

+48%
Loan book growth¹⁾

5
Geographical markets

466 k
Active cards

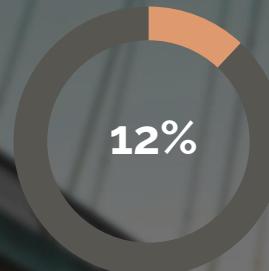
+30%
Active cards growth⁵⁾

Notes: 1) Year-on-year in local currencies, 2) Schufa and TF Bank estimate, 3) Gjeldsregistret and TF Bank estimate, 4) TF Bank estimate, 5) year-on-year

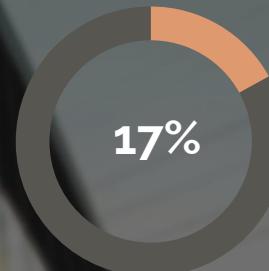
ECOMMERCE SOLUTIONS

Segment

Share of TF Bank's loan book



Share of TF Bank's operating income



Highlights

- Transaction volume growth of 37% vs Q4-2024
 - Attributed to the recent addition of new major partnerships
 - Increased operating income in coming quarters to be expected
- Development of existing products and broader offering

Segment description

- Digital payment solutions offered in the Nordic region and Germany
- Best-in-class white label Checkout+ solution. We support our partners, the merchants, throughout the whole customer journey

2.8 bn
Loan book

4%
Loan book growth¹⁾

9
Geographical markets

17.0 bn
Transaction volume

27%
Transaction volume growth²⁾

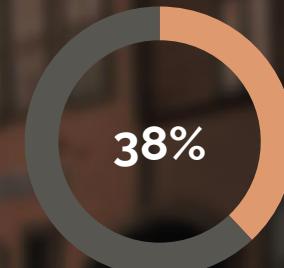
Notes: 1) year-on-year in local currencies, 2) year-on-year

Segment CONSUMER LENDING

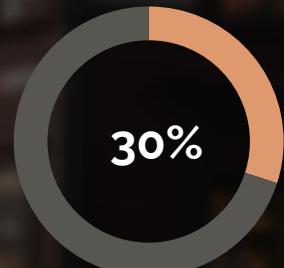
Highlights

- Focus on controlled risk levels and selective expansion
- Credit offering in most recently launched markets, Germany and Denmark, progressing according to plan
- Operations consolidated into new subsidiary, TF Bank Nordic during Q4

Share of TF Bank's loan book



Share of TF Bank's operating income



Segment description

- Diversified portfolio with Nordic base
- Product offering tailored for each market
 - Average loan size on book of SEK – 73,000
 - Tenor typically between 12 and 60 months
- Marketed through direct channels, own data base and external partners

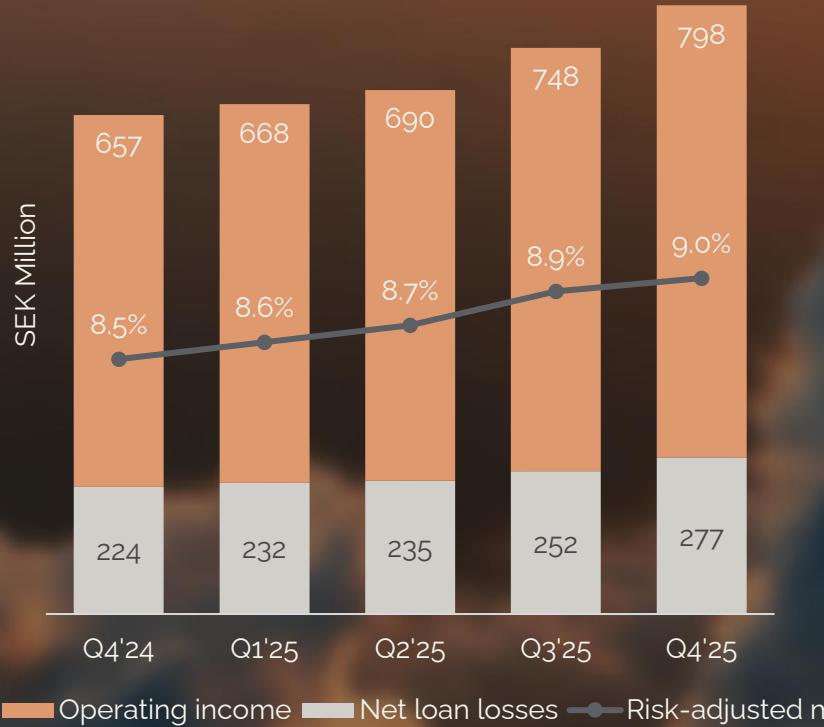
9.1 bn
Loan book

+6%
Loan book
growth¹⁾

11
Geographical
markets

Notes: 1) year-on-year in local currencies

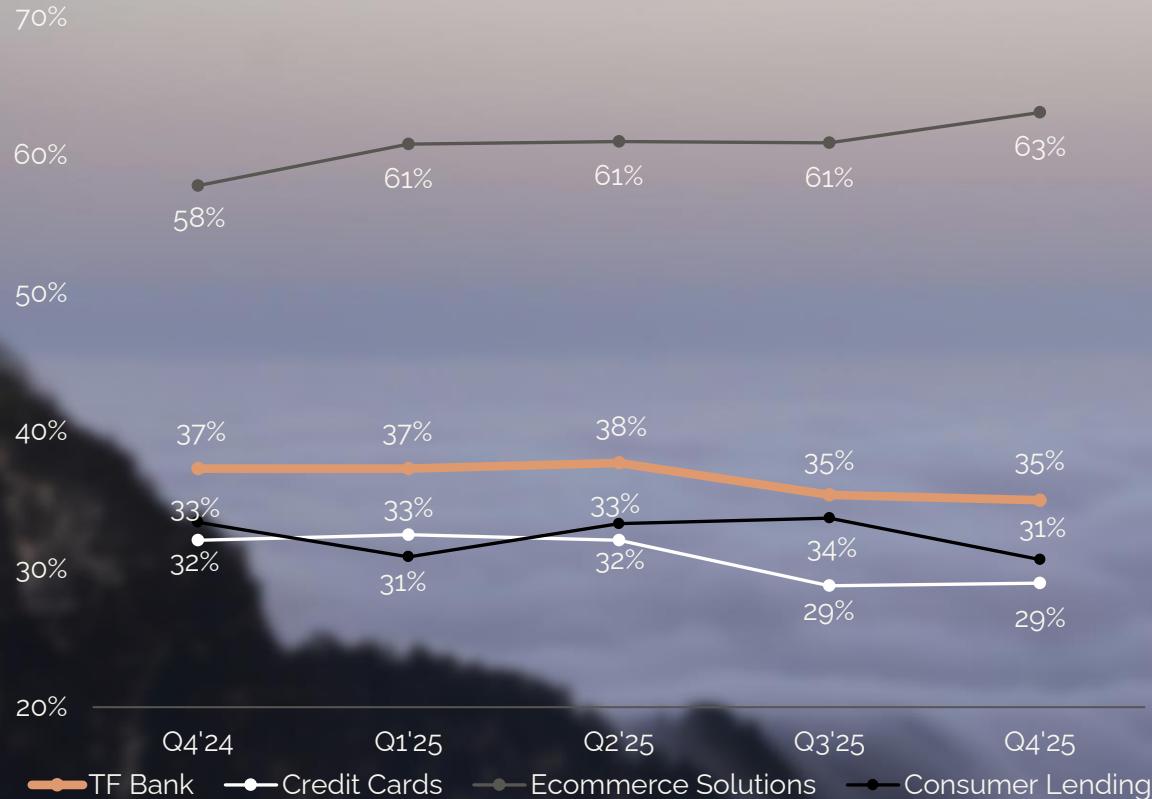
STABLE RISK-ADJUSTED MARGIN



- **Risk-adjusted income¹⁾**
 - Stable risk-adjusted margin²⁾
- **Operating income**
 - Credit Cards the main driver
- **Net loan losses**
 - Driven by growth in Credit Cards

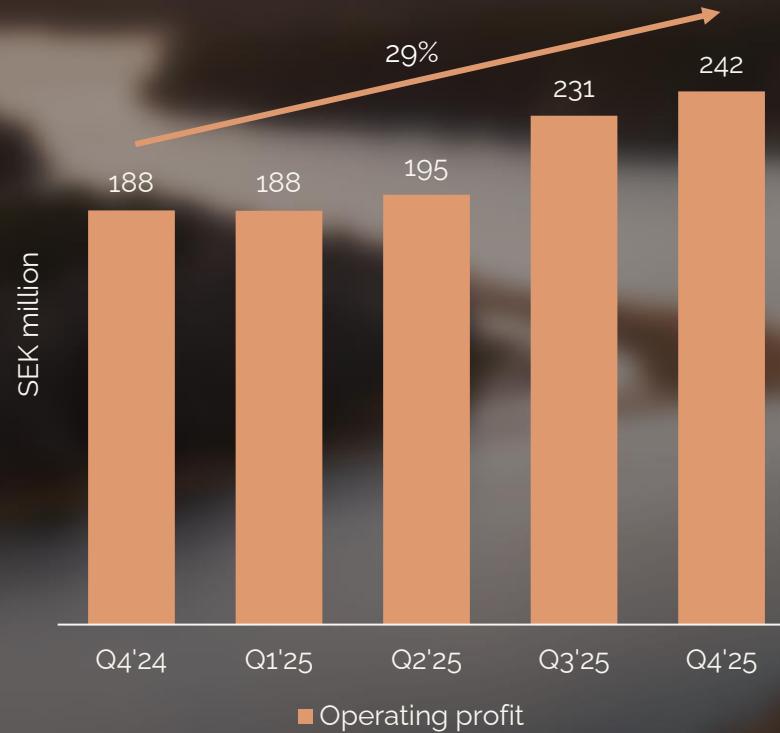
Notes: 1) Operating income minus net loan losses, 2) ratio = current quarter annualised

OPEX - COST/INCOME RATIO BY SEGMENT



- **Operating expenses Q4-25 vs. Q4-24, +14%**
 - Positive trend for Credit Cards
- **Cost/income ratio per segment in Q4-25**
 - Credit Cards 29%
 - Ecommerce Solutions 63%
 - Consumer Lending 31%

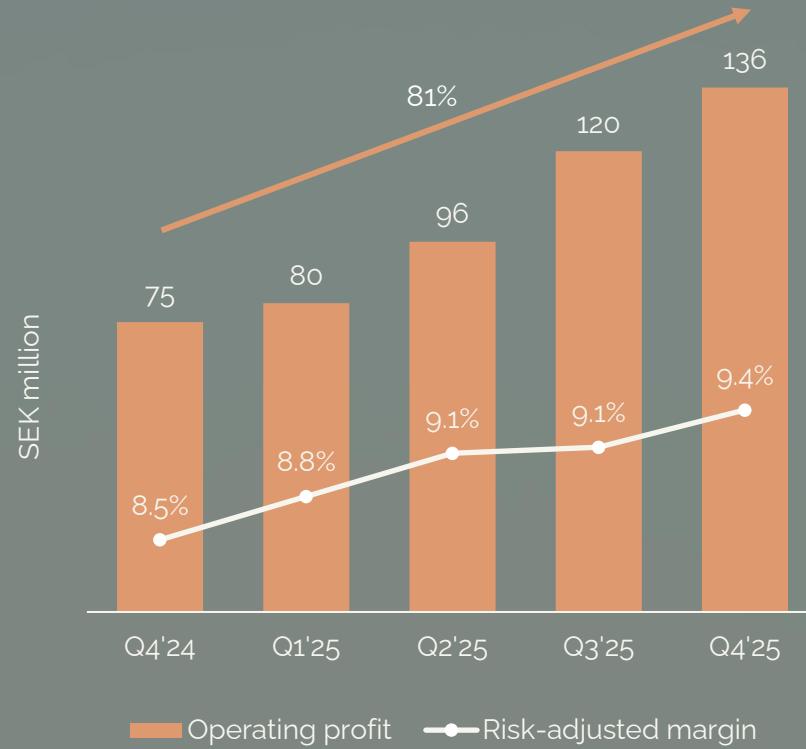
INCREASED PROFIT YEAR-ON-YEAR



- **Operating profit Q4-25 vs. Q4-24, +29%**
 - Driven by segment Credit Cards
 - Adjusted earnings per share, 2.83 SEK (2.08¹), +36%
- **Strong profitability in Q4-2025**
 - Adjusted return on loans to the public, 3.1% (2.6¹)
 - Adjusted return on equity, 24.7% (22.3¹)

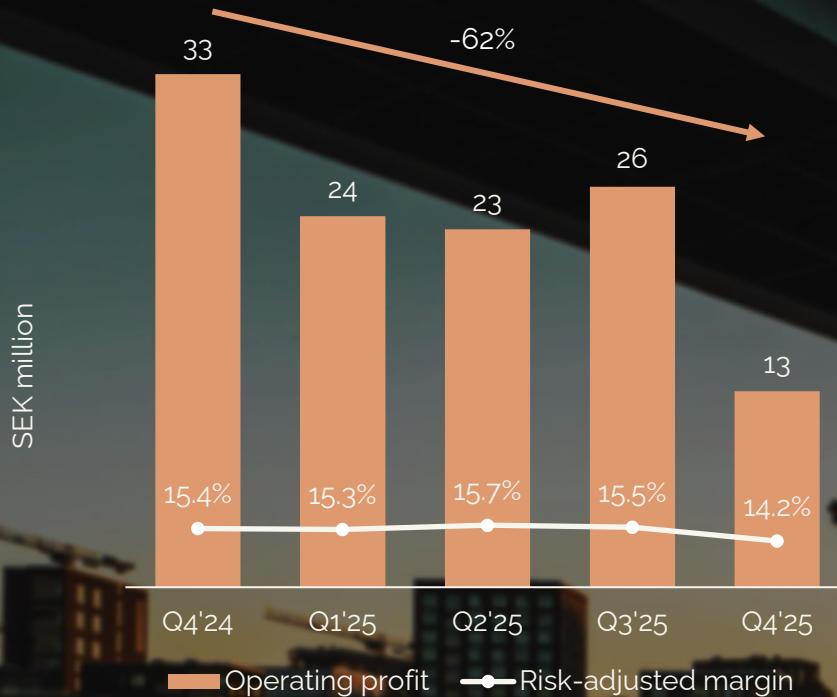
Notes: 1) excluding financial effects as a result of the divestment of the majority stake in the subsidiary Rediem Capital AB in Q4 2024

CREDIT CARDS



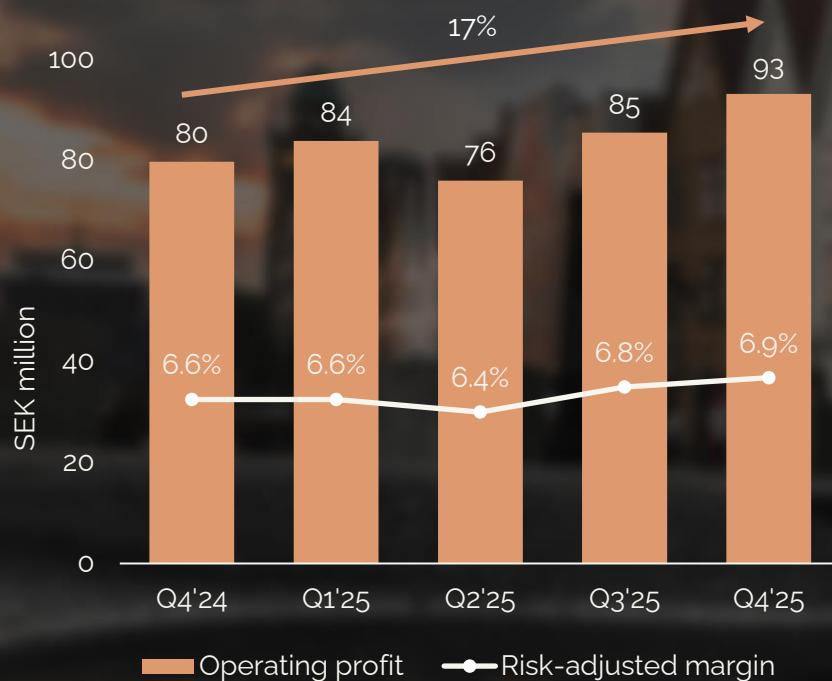
- **Operating profit Q4-25 vs. Q4-24, +81%**
 - Growing operating income
- **Return on loans to the public, 3.7% (2.8)**
 - Higher risk-adjusted margin
 - Economies of scale

ECOMMERCE SOLUTIONS



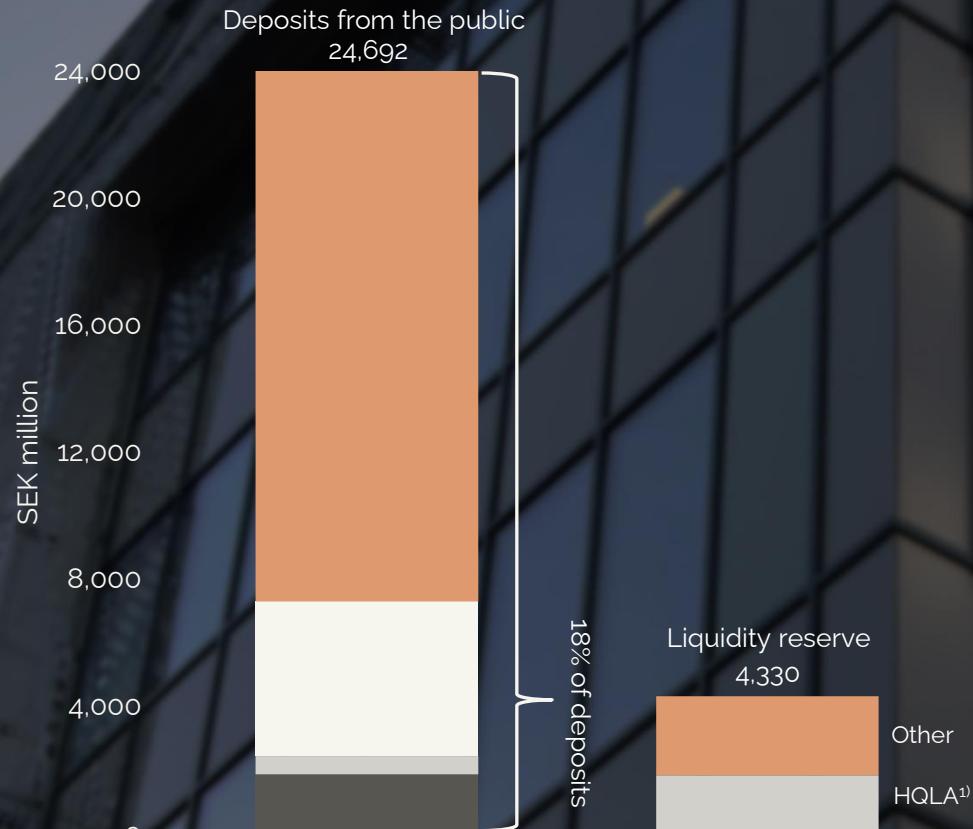
- **Operating profit Q4-25 vs. Q4-24, -62%**
 - Recalibration of NPL model, one-off impact of approximately SEK -10 million
 - Start-up costs related to new major partnerships
- **Return on loans to the public, 1.5% (3.8)**
 - Higher cost/income ratio

CONSUMER LENDING



- **Operating profit Q4-25 vs. Q4-24, +17%**
 - Improved risk-adjusted margin
 - Recalibration of NPL model, one-off impact of approximately SEK +10 million
- **Return on loans to the public, 3.1% (2.6)**
 - Maintaining strong returns

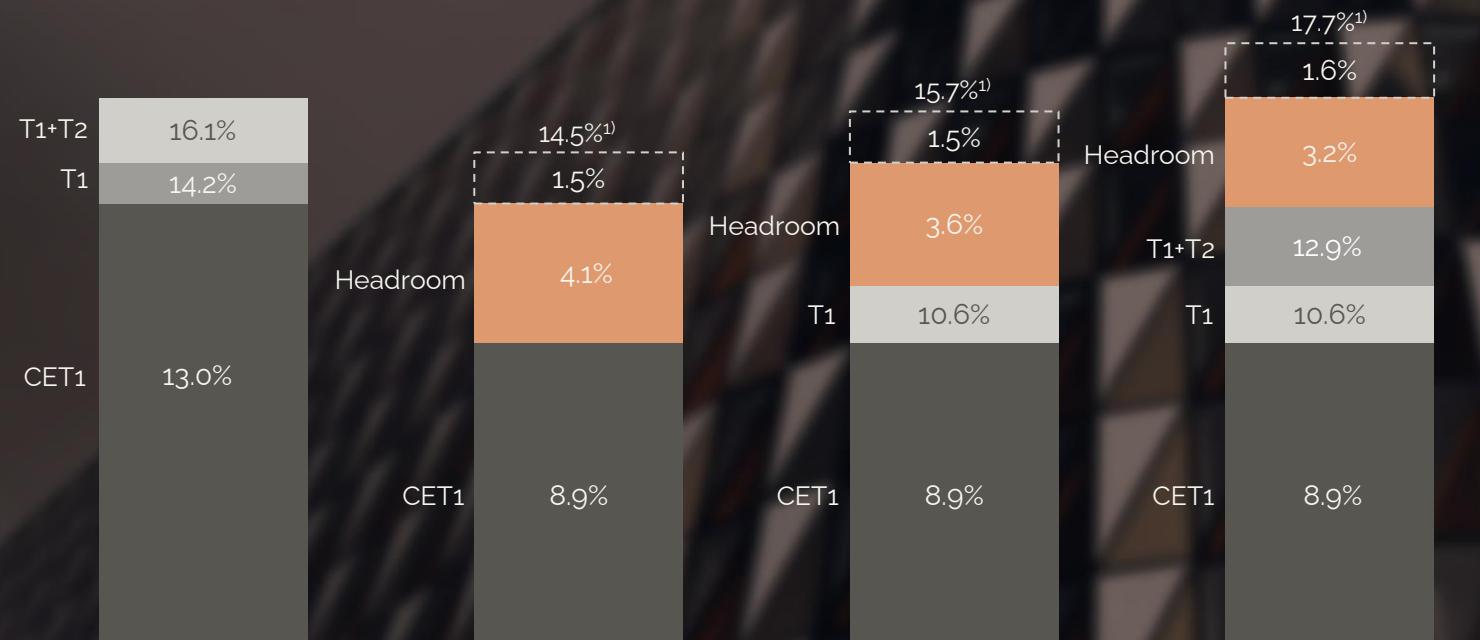
FUNDING AND LIQUIDITY



- **Retail deposits in Europe**
 - Germany (SEK 17.4 billion)
 - Netherlands (4.9 billion)
 - Nordics²⁾ (SEK 0.6 billion)
 - Other³⁾ (SEK 1.9 billion)
 - Fixed-term deposits: 44%
- **Available liquidity reserve: 18% of deposits**
- **LCR and NSFR: 222% and 115%**

Notes: 1) Remaining term to maturity of up to 12 months, 2) Finland, Sweden and Norway, 3) Spain and Ireland

CAPITAL SITUATION



Capital ratios
31 December 2025

Headroom to CET1
regulatory capital
requirements (including
Pillar 2 and buffer
requirement)

Headroom to T1 regulatory
capital requirements
(including Pillar 2 and buffer
requirement)

Headroom to T1+T2
regulatory capital
requirements (including
Pillar 2 and buffer
requirement)

- Strong capital ratios
- Significant headroom to regulatory requirements
- Reissuance of T2 instruments
- Proposed dividend of SEK 323 million impacts own funds

Notes: 1) Capital situation excluding proposed dividend.

LOOKING AHEAD

- Continue delivering on our financial targets
- Strong opportunities for further growth in Credit Cards
- Take our operations into the next phase

A wide-angle photograph of the Berlin skyline at sunset. The sky is filled with dramatic, warm-colored clouds ranging from deep orange to pale yellow. The Fernsehturm (TV Tower) is the central and most prominent feature, its dark silhouette and illuminated spire standing out against the bright sky. In the foreground, the city's buildings are visible, their lights beginning to glow as the day transitions into night.

Q&A Session

A wide-angle photograph of the Berlin skyline at sunset. The sky is filled with dramatic, orange and pink clouds. The Fernsehturm (TV Tower) is the central focus, standing tall and illuminated. The city below is a mix of modern skyscrapers and older architectural structures, all silhouetted against the vibrant sky.

Appendix



TFBank

CORPORATE PROFILE

Our Products

We are a fast-growing digital credit and payment platform operating in 14 European countries. Through our proprietary IT infrastructure, we develop simple and flexible payment and financing solutions for millions of customers.

Our DNA

Our goal is to contribute to financial inclusion by offering responsible lending. We aim to provide our customers with the opportunity to access the products and services they need in a sustainable and responsible manner.

Our Geographical footprint

We serve customers in the Nordics, Germany, Austria, Spain, the Baltics, Poland, Ireland, the Netherlands and Italy. Geographical diversification is a key component of the Bank's strategy.

The investment case

Our strategy is based on driving profitable growth through a diversified geographical presence in selected European markets. We are continuously working to improve efficiency and strengthen our competitiveness, while accelerating the development of Credit Cards and Ecommerce Solutions.

LONG TRACK RECORD OF PROFITABLE GROWTH

Long experience and proven business model

- 35 years+ experience from consumer finance industry
- Highly profitable core markets with proven model for geographical expansion into new high-growth markets
- Three complementary business segments

Strong track record on growth and profitability



BOARD OF DIRECTORS



John Brehmer

Chairman of the Board since 2020
Board member since 2010

Current commitments:

Chairman: Mederion AB, Tiberon AB, Zebware AB

Board member: Consortio Invest AB, Consortio Business Center AB, Consortio CS Holding AB

Holdings in company: 10,100,000 shares



Arti Zeighami

Board member since 2023

Current commitments:

Partner & Director, Senior advisor

Al@scale: Boston Consulting Group (BCG X)

Holdings in company: 0 shares



Sara Mindus

Board member since 2020

Current commitments:

Board member: Besqab AB (publ), K-Fast Holding AB (publ), Dreams AB, Colibri Ventures AB, Faboss Invest AB och Duco Förvaltning AB.

Board member and CEO: Sara Mindus AB

Holdings in company: 75,000 shares



Michael Lindengren

Board member since 2021

Current commitments:

Chairman: Acrap AB, Simplicity Stiftelsetjänst AB

Board member: Simplicity AB, Sparbanksstiftelsen Sjuhärad and Sparbanken Sjuhärad (publ) AB

Holdings in company: 15,000 shares



Niklas Johansson

Board member since 2022

Current commitments:

Chairman: Nordisk Renting AB

Board member:

Livförsäkringsbolaget Skandia, Trustly AB, Euroclear Sweden AB, Cienaga AB and Verdane Fund Management AB

Holdings in company: 1,317 shares



Fredrik Oweson

Board member since 2022

Current commitments:

Chairman: Scope Capital SA, Woffel SA

Board member: Scope Capital Advisory SA and Scope Consumer VI Sàrl

Holdings in company: 0 shares

EXECUTIVE DIRECTORS



Joakim Jansson

CEO

Education: PhD in Economics, Uppsala University.

At TF Bank since 2023 as CEO. Has previously held leading positions within Swedbank and Handelsbanken.

Current commitments: Board member: Yieldloop AB

Holdings in company: 32,800 shares



Mikael Meomuttel

CFO, Deputy CEO and Head of Investor Relations

Education: MSc, Business/Economics and Finance, University of Borås/University of Gothenburg.

At TF Bank since 2009, 2014 Deputy CEO and from 2018 also the Group's Head of IR. Previously, among other things, been Financial Controller at Consortio Fashion Group AB (CFG).

Current commitments: Chairman: Torhamnsskär Holding AB, TF Bank Nordic AB and Yieldloop AB

Holdings in company: 72,000 shares



Vilma Sool

Chief Commercial Officer

Education: LL.M (Master in Law), Tallinn University

At TF Bank since 2014 as Head of Estonia, then Head of Baltics, becoming Chief Corporate Officer and later Head of Continental Europe Consumer Lending. Since December 2025 appointed as Chief Commercial Officer. Previous experience as Business developer and responsible for Deposits at Bigbank.

Current commitments: Board member: Core Concept OÜ

Holdings in company: 16,001 shares



Contact

Investor relations

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TFBank