

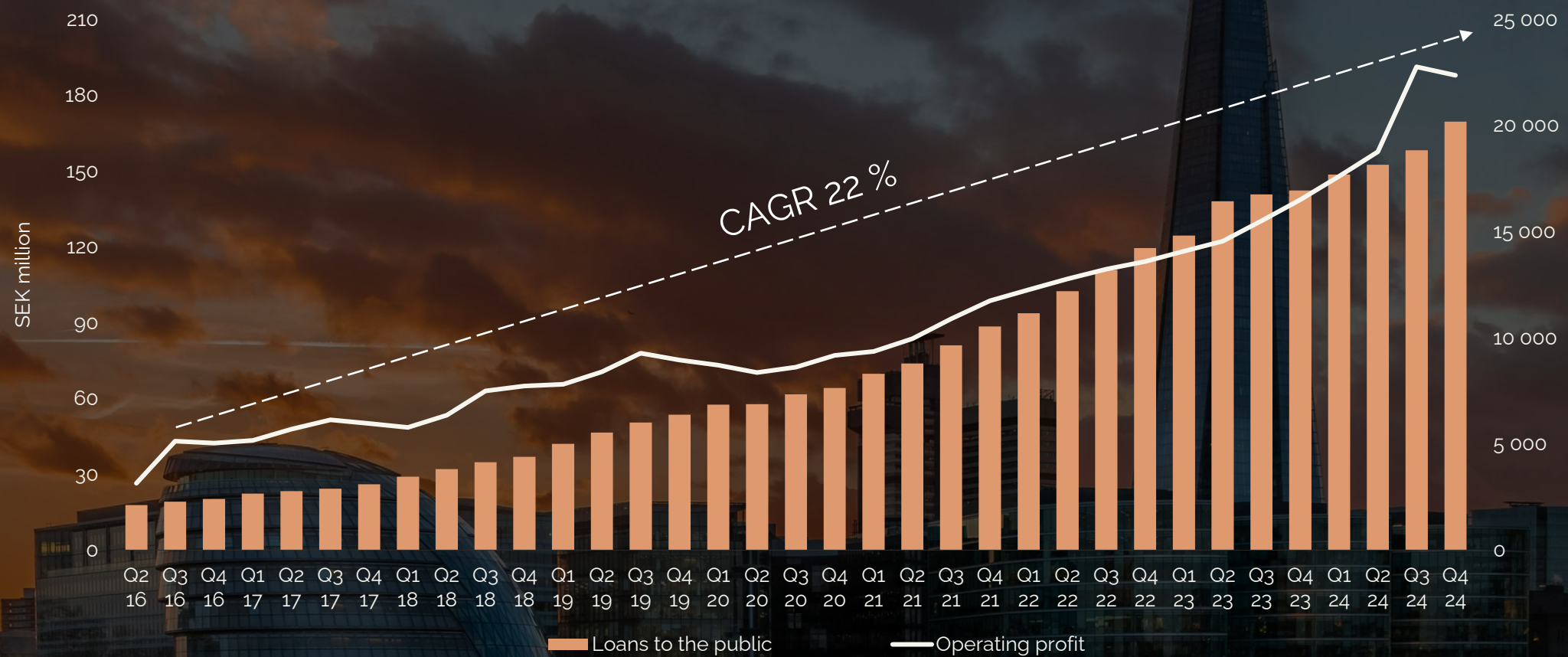


Annual General Meeting

June 2025



TRACK RECORD SINCE IPO



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

CORPORATE PROFILE

Our Products

TF Bank is a pan-European bank offering consumer banking services and payment solutions through a proprietary IT platform with a high degree of automation. TF Bank also offers deposit products in several markets.

Our DNA

We use a digital-first model to deliver responsible, timely credit to individuals—contributing to financial inclusion. As a pan-European platform, we reach customers directly or through partners by embedding credit into the customer journey. This enables sustainable financial access at scale—driven by technology, grounded in responsibility, and focused on real-life impact.

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.

HIGHLIGHTS JANUARY – DECEMBER 2024

- Controlled growth during the year
 - 17% in local currencies
- Operating profit 685 MSEK, +34% vs 2023
 - Credit Cards and Ecommerce Solutions segment drives EPS
- Income growing faster than costs, the business is scaling well
- Extraordinary one-off dividend proposal of SEK 5.00 per share

* in local currencies

CREDIT CARDS

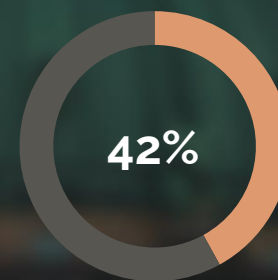
Highlights

- A year with record volumes in the segment
- Record level of distributed cards during the year
- Continued scalability in the business model
- Soft launch in Spain and Italy

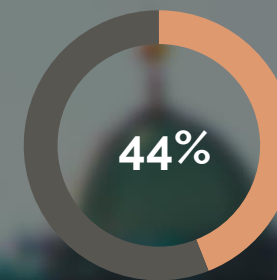
Segment description

- 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⁾

Share of TF Bank's loan book



Share of TF Bank's operating income


8.5 bn

Loan book

+48%
Loan book growth¹⁾
5

Geographical markets

360 k

Active cards

+50%
Active cards growth⁵⁾

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

ECOMMERCE SOLUTIONS

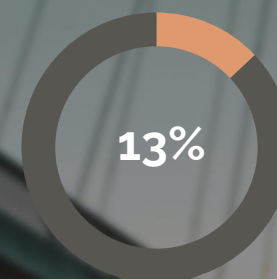
Highlights

- Entered into partnerships with major Nordic retailers
- Strong profitability despite pressure in e-commerce sector in general
- Repricing to compensate for higher funding costs protect operating margins
- Geographical expansion through credit offering in Germany

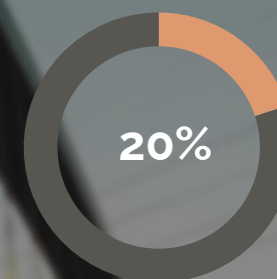
Segment description

- 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

Share of TF Bank's loan book



Share of TF Bank's operating income


2.7 bn

Loan book

-7%
Loan book growth¹⁾
9

Geographical markets

13.4 bn

Transaction volume

-1%
Transaction volume growth²⁾

Notes: 1) year-on-year in local currencies excluding past due receivables in Stage 3, 2) year-on-year

CONSUMER LENDING

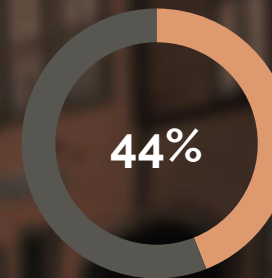
Highlights

- Controlled growth during the year with focus on protecting margins
- Improved credit quality during the past year
- Business as usual with best-in-class performance

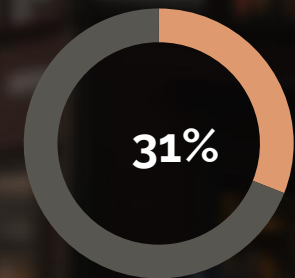
Segment description

- Diversified portfolio with Nordic base
- Product offering tailored for each market
 - Average loan size on book of SEK – 74,000
 - Tenor typically between 12 and 60 months
- Marketed through direct channels, own data base and external partners

Share of TF Bank's loan book



Share of TF Bank's operating income



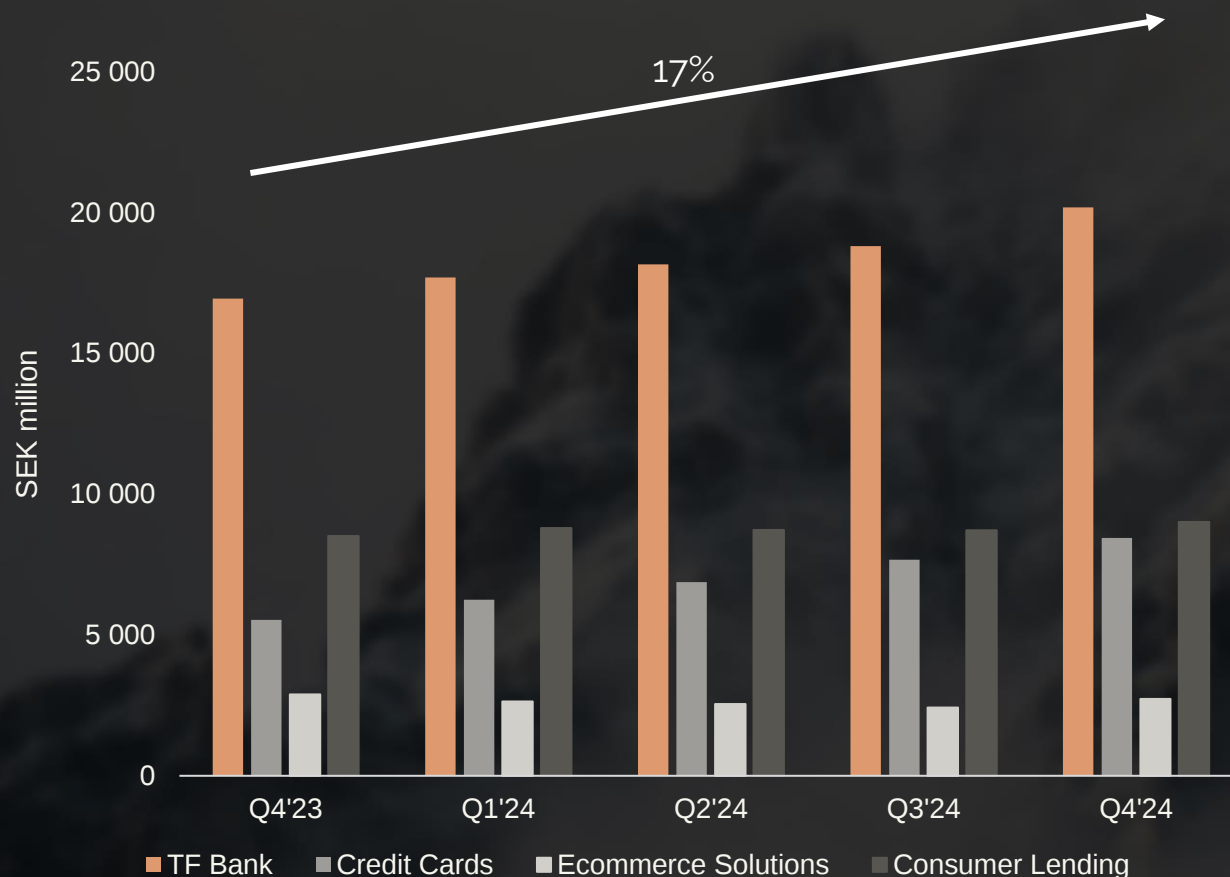
9.0 bn
Loan book

+6%
Loan book growth¹⁾

10
Geographical markets

Notes: 1) year-on-year in local currencies excluding past due receivables in Stage 3

LOAN BOOK GROWTH¹⁾



- TF Bank: Growth in 2024 = 17%
- Credit Cards: 2024 = 48%
- Ecommerce Solutions: 2024 = -7%
- Consumer Lending: 2024 = 4%

Notes: 1) Growth in local currencies excluding past due receivables in Stage 3

NEW FINANCIAL TARGETS

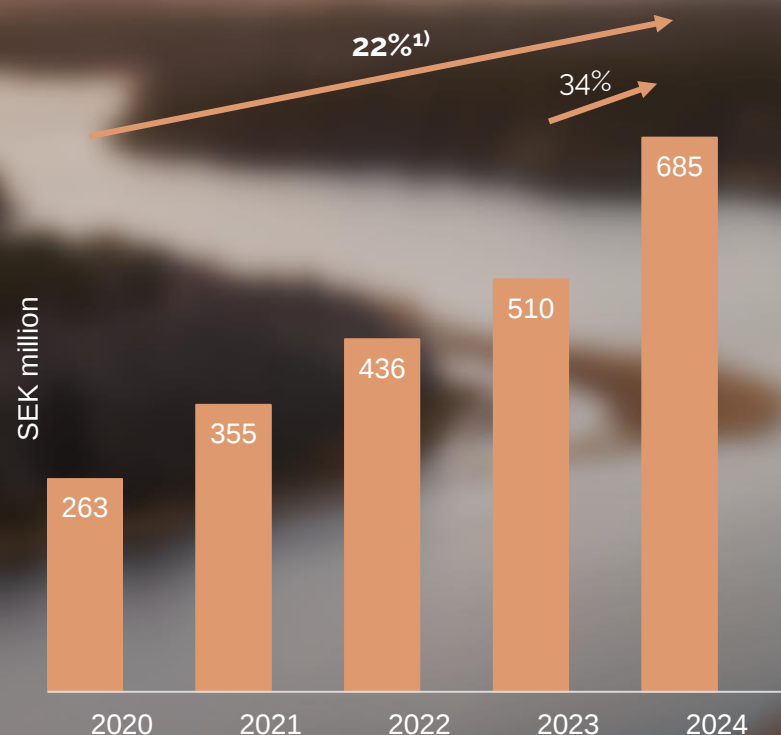
Growth TF Bank's aim is to achieve a loan portfolio of **SEK 35 billion** by second half of 2027

Profitability TF Bank's aim is to maintain a return on equity well above 20%

Capital structure TF Bank's aim is that all capital ratios should exceed the regulatory requirement (including pillar 2 and buffer requirements) by at least 2.5 percentage points

Dividend policy TF Bank's dividend policy is to distribute surplus capital in relation to capital targets and the Bank's capital planning

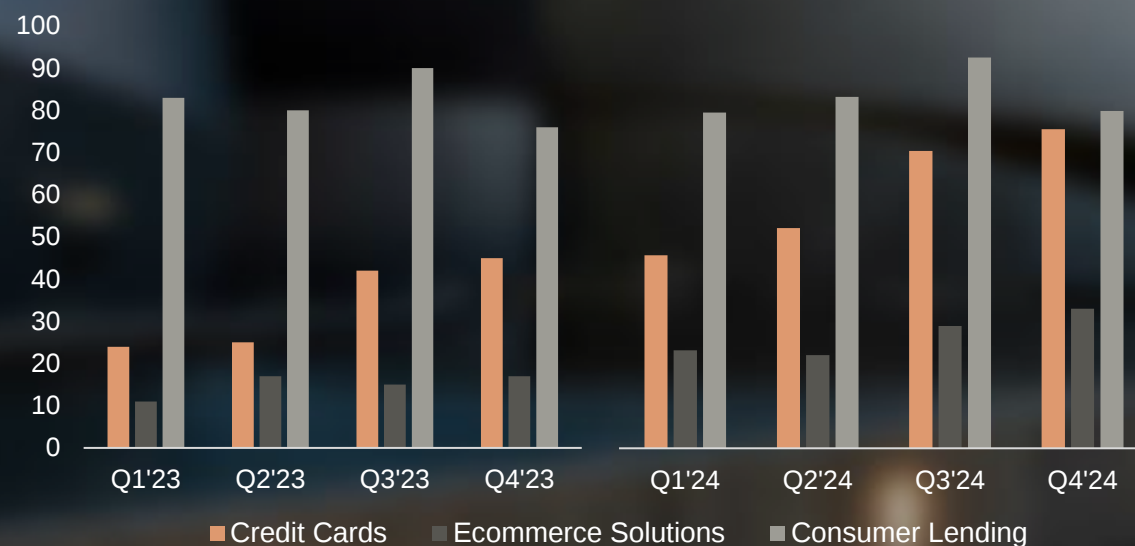
INCREASED PROFIT YEAR-ON-YEAR



- **Operating profit 2024 vs. 2023, +34%**
 - Growing operating income
 - EPS driven by the Credit Cards and Ecommerce Solutions segments
- **Improved profitability in 2024**
 - Adjusted return on equity, 22.5% (21.9)
 - Adjusted earnings per share, 23.23 (17.53)

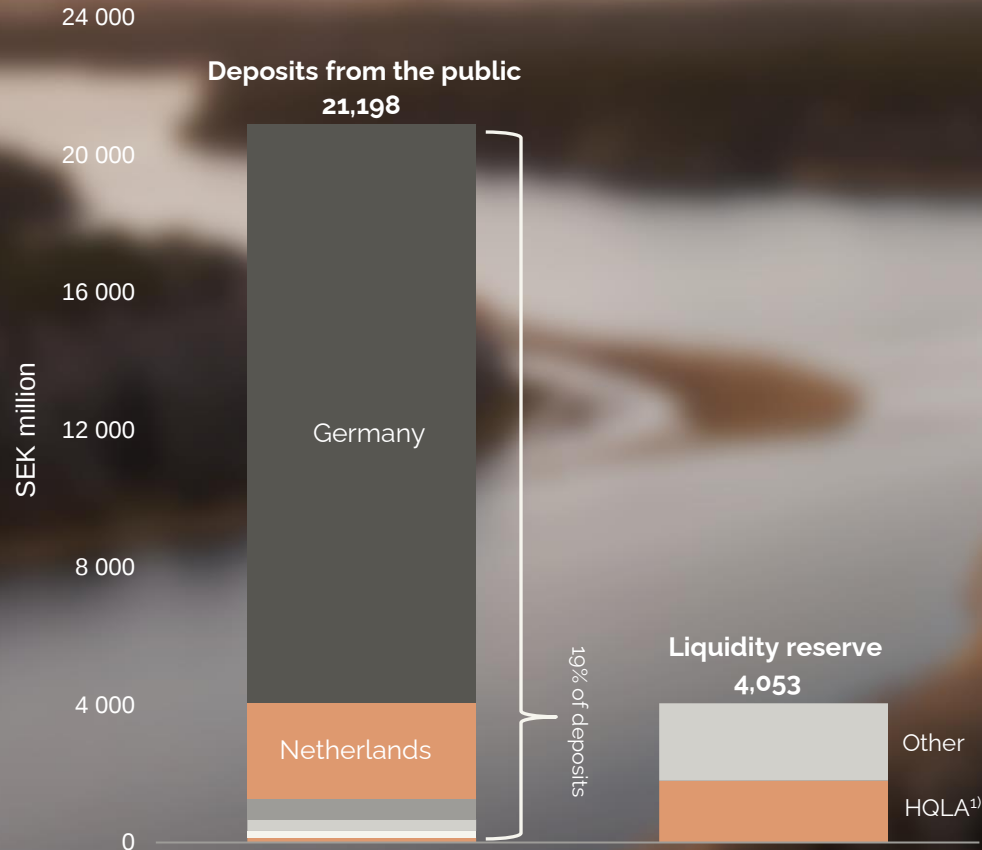
Notes: 1) CAGR 2020-2024

OPERATING PROFIT BY SEGMENT



- **Credit Cards 2024 vs. 2023, +77%**
 - Return on assets, 2.5%
 - Economies of scale
- **Ecommerce Solutions 2024 vs. 2023, +80%**
 - Return on assets, 2.7%
 - Higher operating income
- **Consumer Lending 2024 vs. 2023, 2%**
 - Return on assets, 2.7%
 - Reduced new lending in 2024

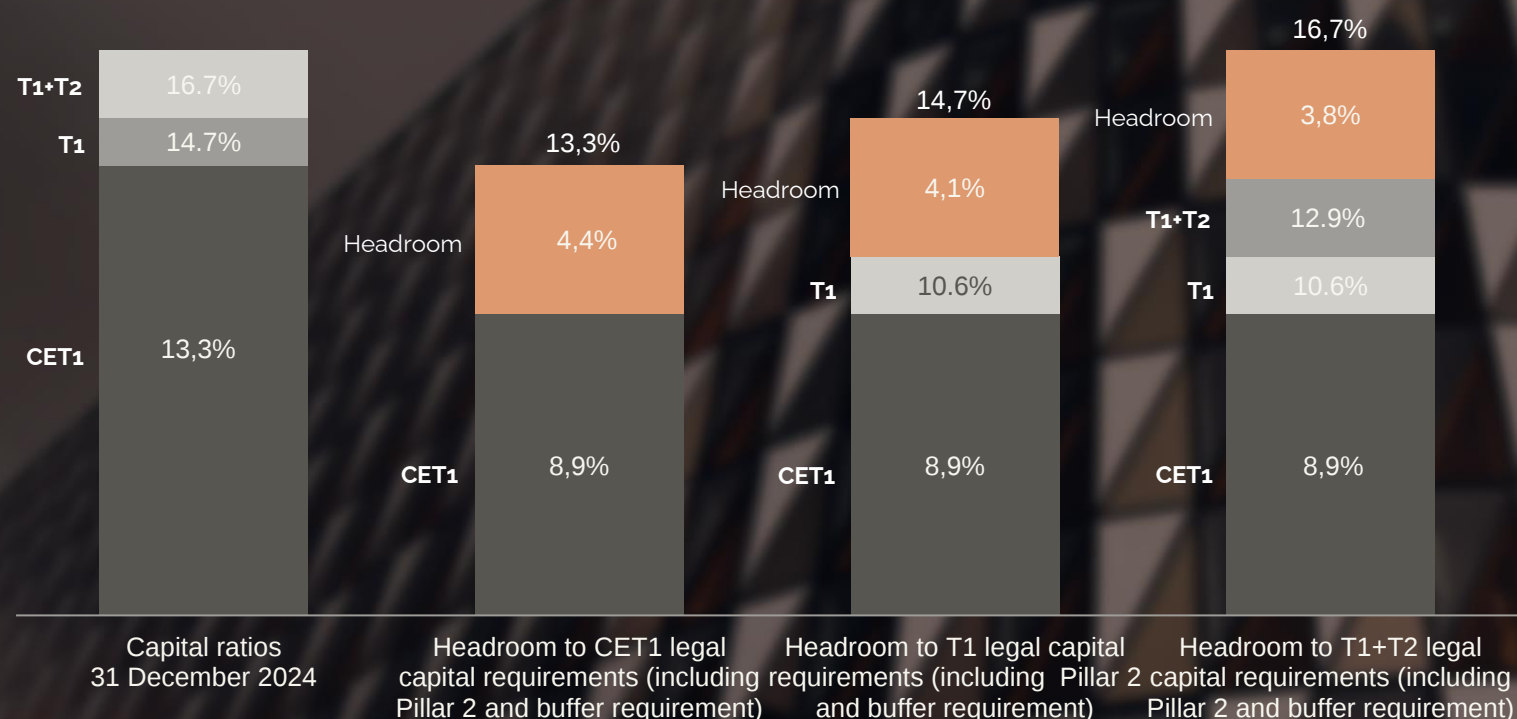
FUNDING AND LIQUIDITY



- **Retail deposits in Europe**
 - Germany (SEK 16.8 billion)
 - Netherlands (2.8 billion)
 - Nordics (SEK 0.7 billion)
 - Other (SEK 0.9 billion)
 - Fixed-term deposits: 70 %
- **Liquidity reserve: 19% of deposits**
- **LCR and NSFR: 406% and 109%**

Notes: 1) EU-commission, Sweden and Norway with a remaining term to maturity of up to 12 months, Norway government bonds with maturity date 2026-02-19

CAPITAL SITUATION

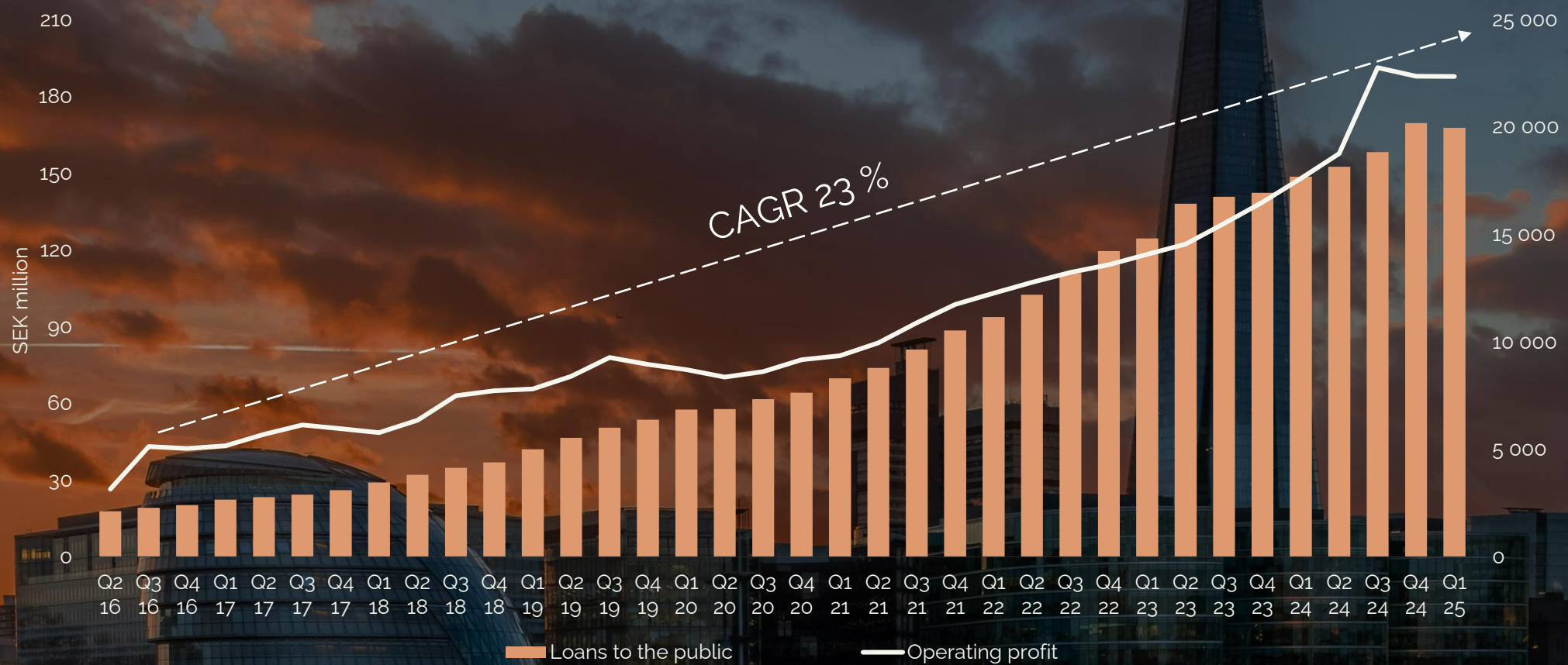


- Positive capital effect of 345 MSEK due to Rediem transaction
- Foreseeable dividend of 107.5 MSEK lower own funds
- Significant headroom to legal requirements



Q&A Session

TRACK RECORD SINCE IPO



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Appendix

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: 3 365 291 shares



Arti Zeighami

Board member since 2023

Current commitments:

Partner & Director, Senior advisor

AI@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: 25 000 shares



Michael Lindengren

Board member since 2021

Current commitments:

Chairman: Acrap AB, Simplicity Stiftelsestjänst AB

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

Holdings in company: 5 000 shares



Niklas Johansson

Board member since 2022

Current commitments:

Chairman: Nordisk Renting AB

Board member:

Livförsäkringsbolaget Skandia, Trustly AB, Euroclear Sweden AB

Holdings in company: 439 shares



Fredrik Oweson

Board member since 2022

Current commitments:

Chairman: Scope Capital SA, Woffel SA

Board member: Klättermusen Aktiebolag, MaiScope TopCo ApS, Woodberry Ltd

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: No current commitments

Holdings in company: 8 000 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 and TF Nordic AB

Holdings in company: 44 000 shares



Rasmus Rolén
CCO

Education: MSc Finance & Accounting, Lund University
At TF Bank since 2023, initially as CEO for the former subsidiary Avarða, and since 2025 as CCO and Executive Director for the Group, overseeing the Credit Cards and Ecommerce Solutions segments.

Holdings in company: 2 845 shares

Contact

Investor relations

Mikael Meomuttel

+46 706 26 95 33

ir@tfbank.se

www.tfbankgroup.com