

Q4 2021





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Summary Q4 2021

This presentation describes Resurs Holding's continuing operations (banking operations) excluding one time effects in both reported figures and comparisons unless otherwise stated.

+8%

Lending growth
vs LY

-8%

Lower operating
income vs LY

2.1%

Improved CoR ratio
in Q4 vs LY

-17%

Operating profit down,
following the lower income.
Inc. One time effects, up 9%

16.3%

Stable total
capital ratio above
requirements and targets

1.31 SEK/SHARE

Proposed additional
dividend for 2021. In
total SEK 4.31 per share

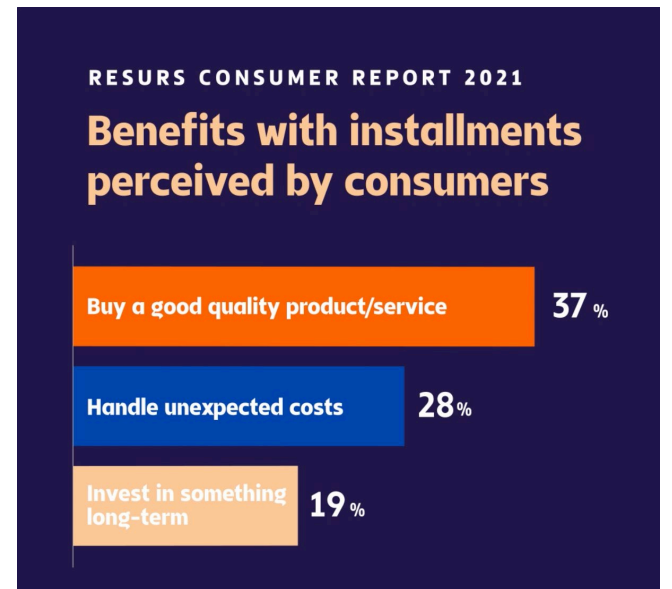
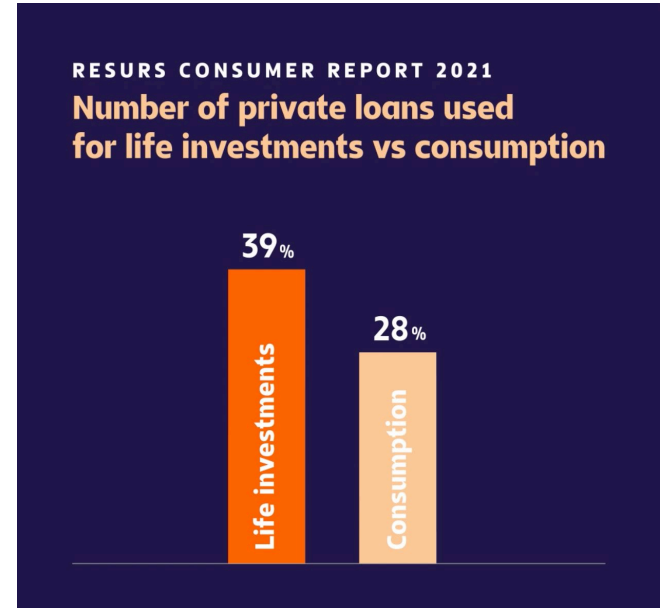
Summary Q4 2021

- Successful listing of Solid Försäkring
- Loan book growth in all markets since Q2-21
- Payment Solutions back to growth vs LY
- Continued positive signs in Norway
- Started implementation of our new cloud-based banking platform
- Placed first of niche Banks as Sweden's most sustainable listed companies
- Launched Resurs Consumer Report 2021

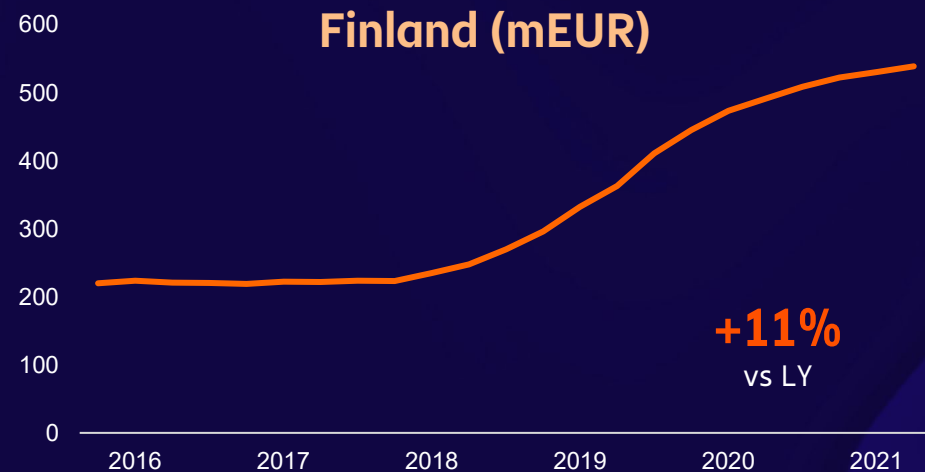
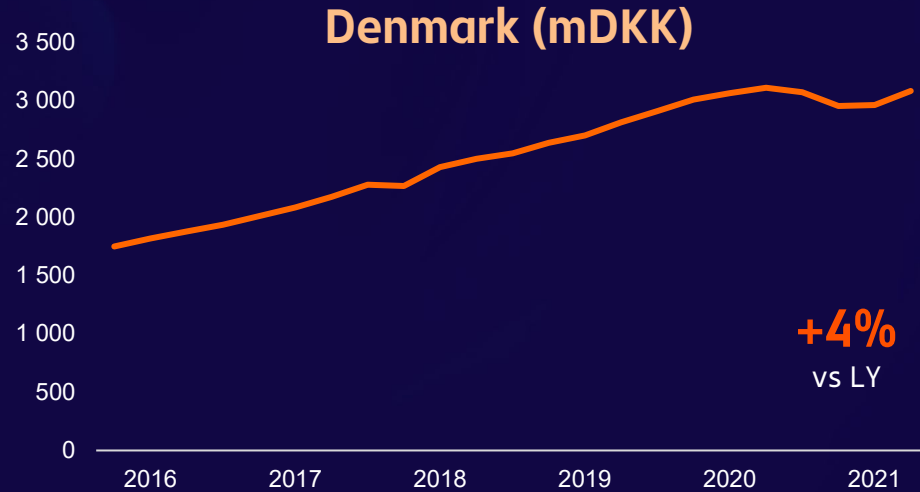
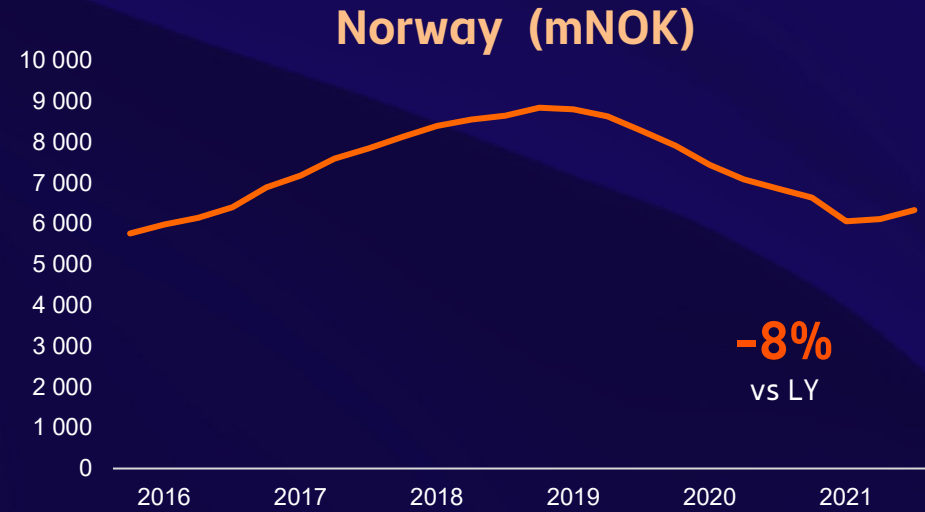
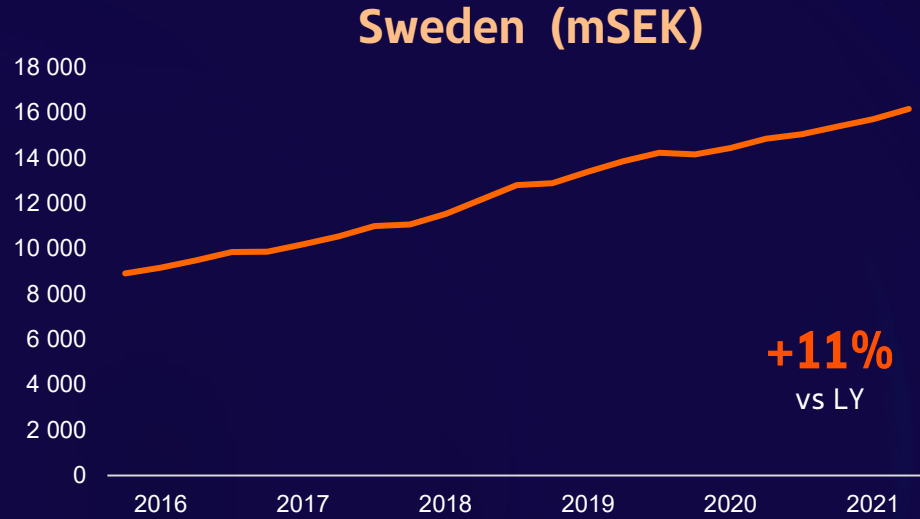


RESURS CONSUMER REPORT 2021

- Insights on consumers view on private loans and installments
- 1,000 online-interviews by Kantar Sifo with consumers aged 25-74
- Key consumer insights:
 - 1 of 3 have taken a private loan in the past two years
 - Private loans are used by all demographic groups
 - 4 of 10 private loans are used for life investments
 - 9 of 10 felt secure in paying back the loan
 - 9 of 10 experience advantages with installments



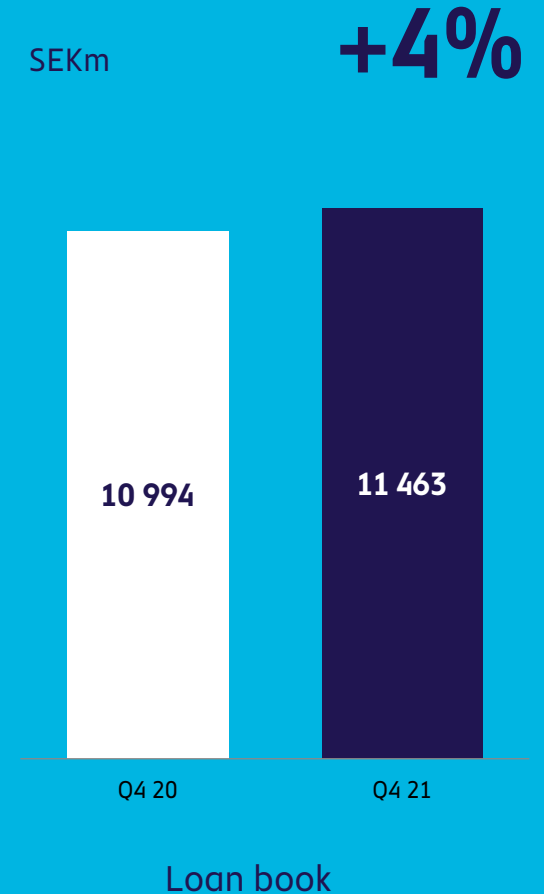
Resurs' loan book trend over time



Payment Solutions

Strong Black Week and launch of NLTG

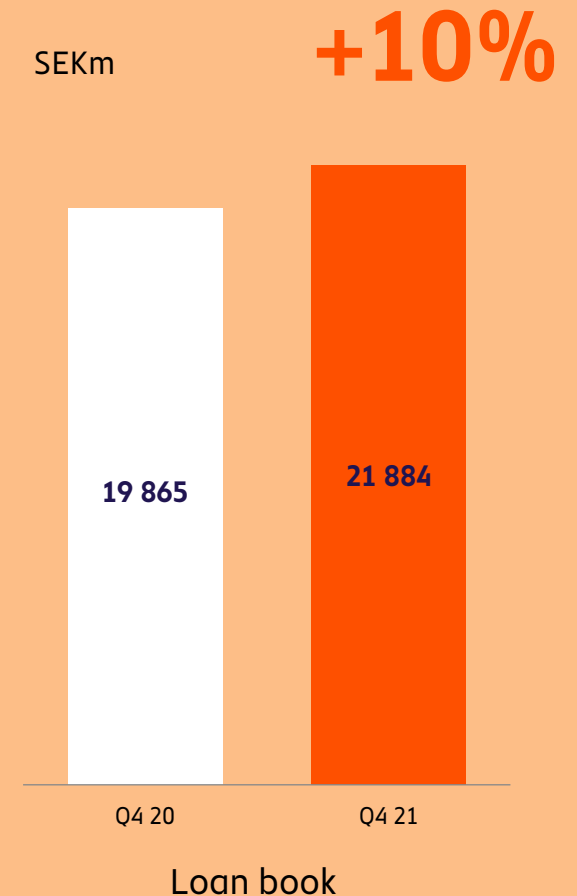
- Continued focus to develop existing partnerships and strong growth during Black Week
- Continued focus on providing our customers with sustainable choices, new partnership with Albie
- Continued work with *Clusters* and *Partner Success Program* that was launched in Q1-21
- New concept Resurs Card was launched and increased activity in card transactions, but still negative loan book growth



Consumer Loans

Launch of secured lending in NO and continued focus on customer experience

- Strong demand and stable performance in Sweden and continued focus on customer journeys
- Continued positive signs in Norway, stable development. Also launch of secured lending, Prioritetslånet, by end of the quarter.
- Positive results from loan consolidation in Denmark and loan book started to grow vs LY, though lower margins
- Increased demand in FI following ceased covid-19 restrictions

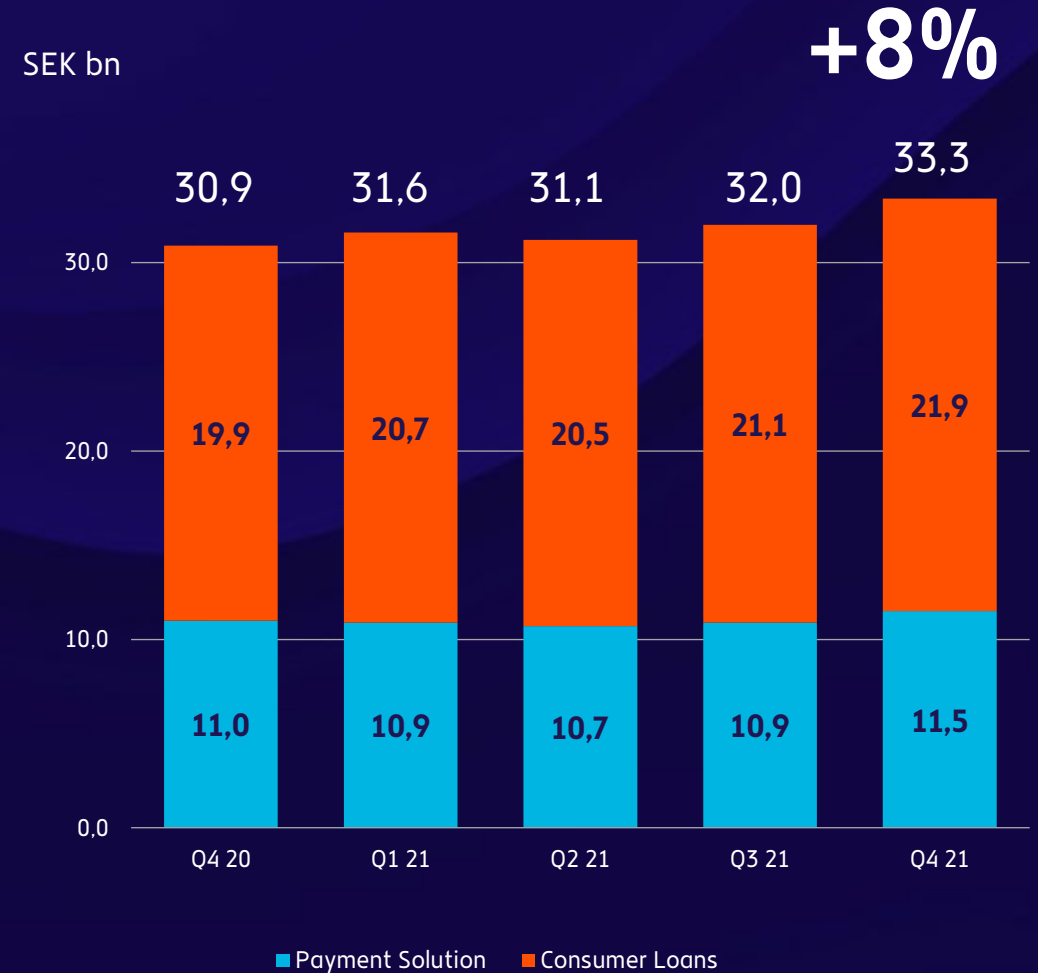


2021 in figures

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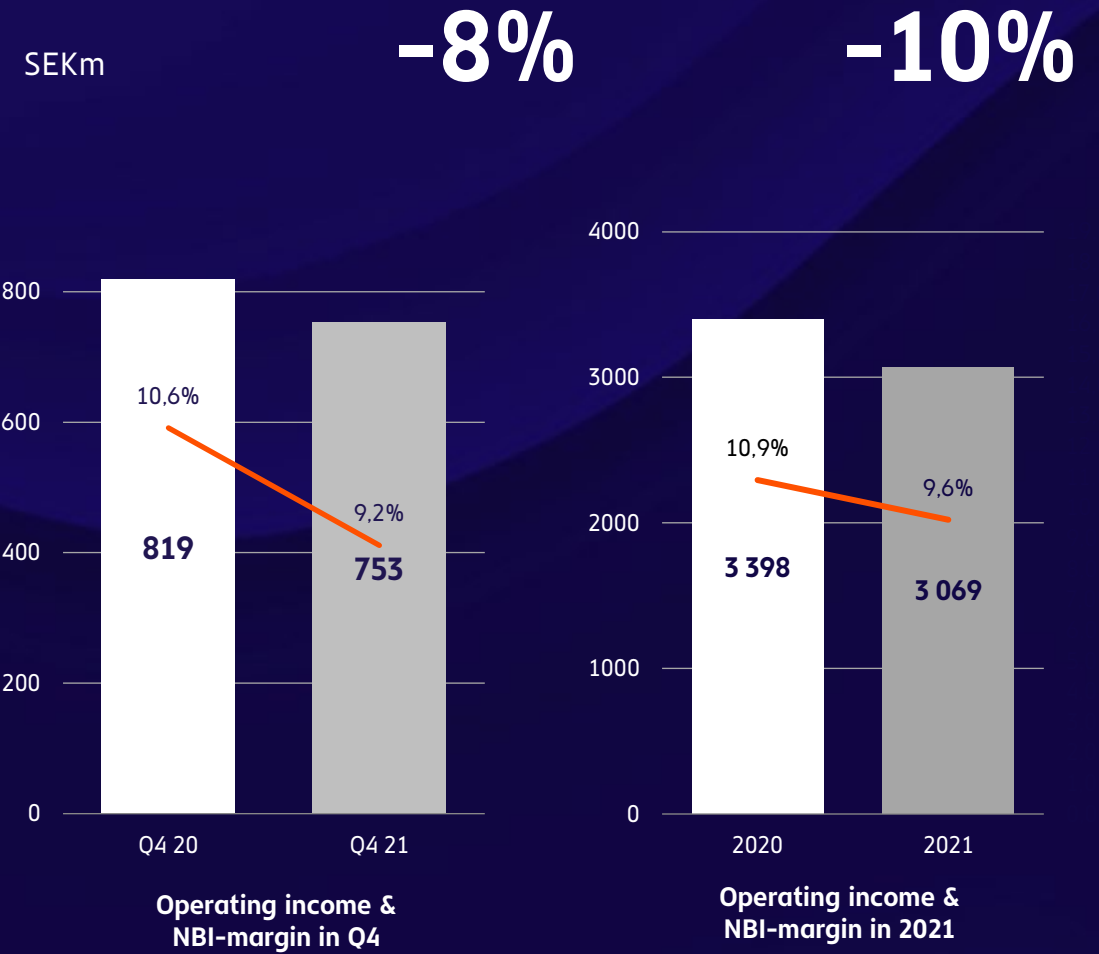
Loan book growth in all markets

- The loan book increased 8% vs last year and 6% in local currency
- Growth vs Q3-21 was 4% and growth from both segments and all markets
- Positive growth in all markets since 30 June 2021



Lower operating income

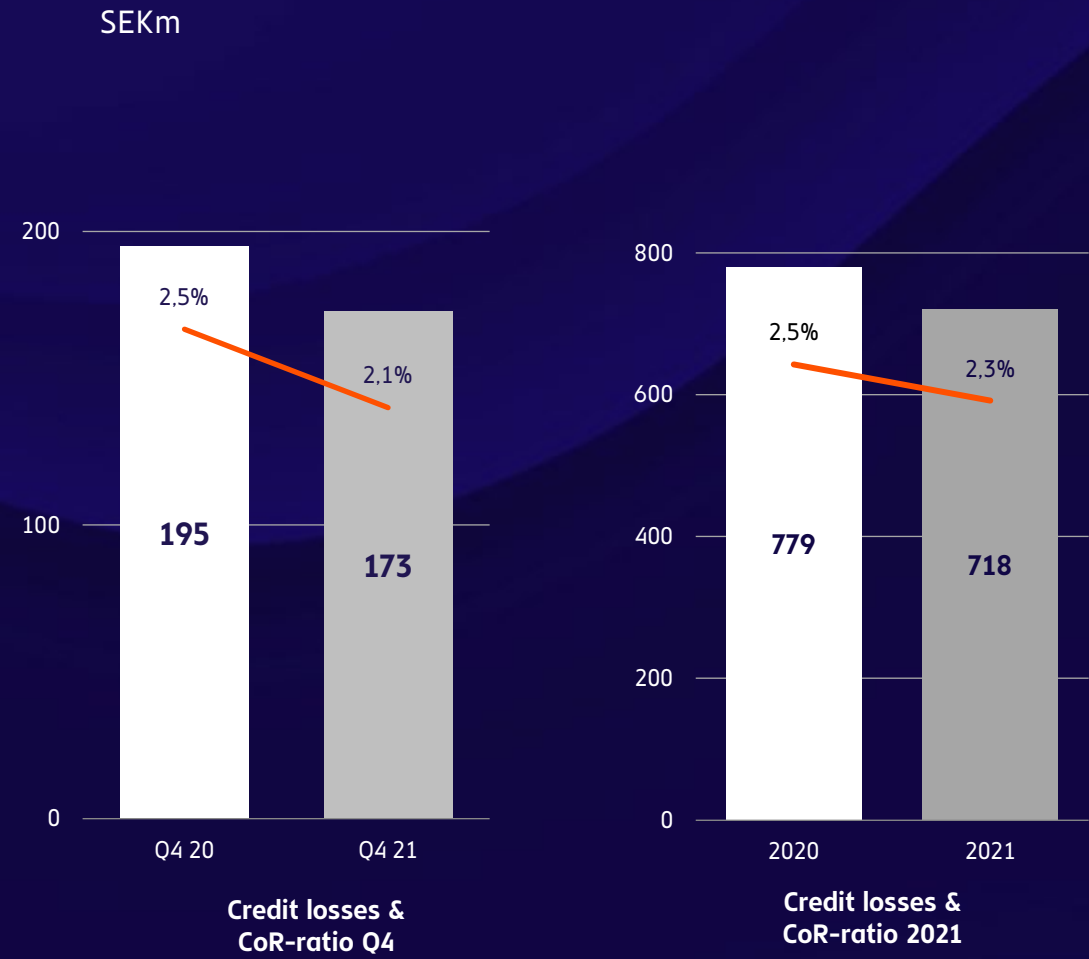
- Lower interest income mainly impacted by lower loan book and margin in Norway and lower margin in Denmark and mix effects in Payment Solutions
- Two items of approx. SEK 17 million affecting comparability negatively
- Lower NBI margin than LY mainly due to the effects described above



Note: Excluding nonrecurring costs of 10 MSEK in Q4-20

Improved Credit losses & Cost of Risk

- Credit losses and Cost of Risk improved vs previous year following the restrictive credit assessment implemented at the beginning of 2020
- Also improved Cost of Risk compared with previous quarter
- The extra credit provision of SEK 75 million was dissolved, as uncertainty has decreased and no visible signs of negative changes in payment patterns due to covid-19



Note: Excluding Covid-19 credit provision in Q1-20 and the dissolved Covid-19 credit provision in Q3-21

Payment Solutions

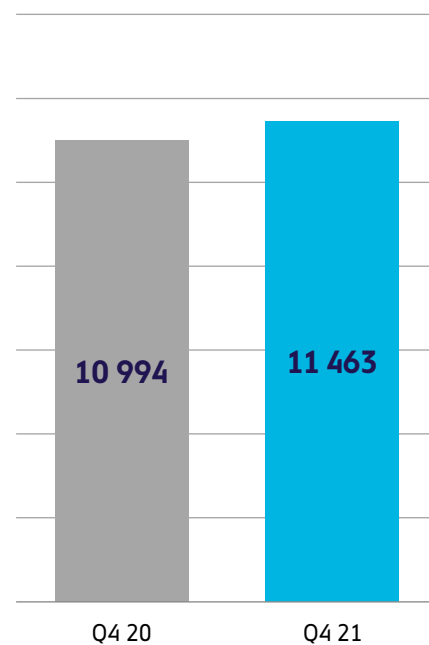
Loan book increased 4% vs LY and up 3% in constant currency

Lower NBI margin due to negative customer mix as retailers with lower margins grew relatively more

Improved cost of risk following better underlying credit quality

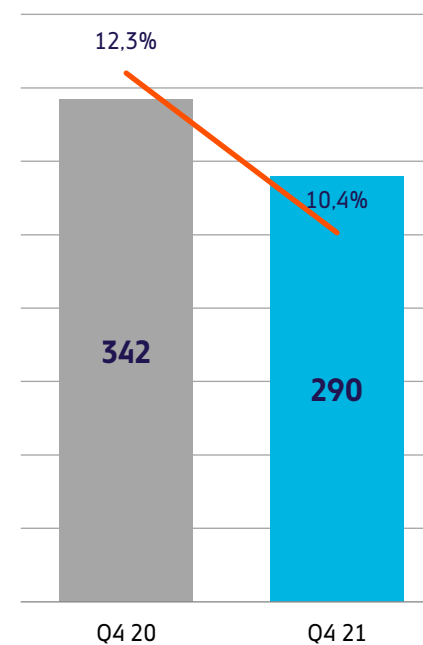
Loan Book

+4%



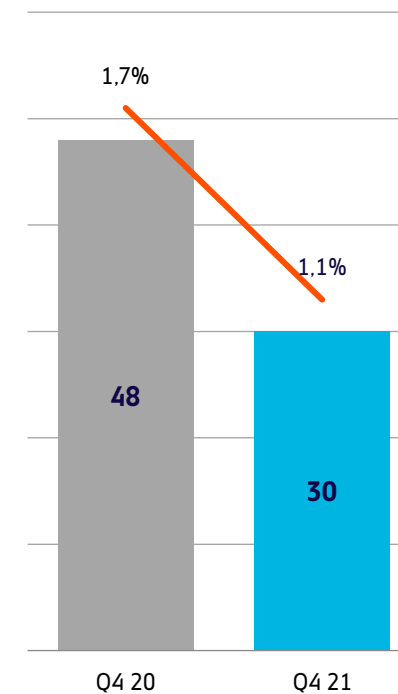
Operating income & NBI-margin

-14%



Credit Losses & CoR-ratio

-38%



Consumer Loans

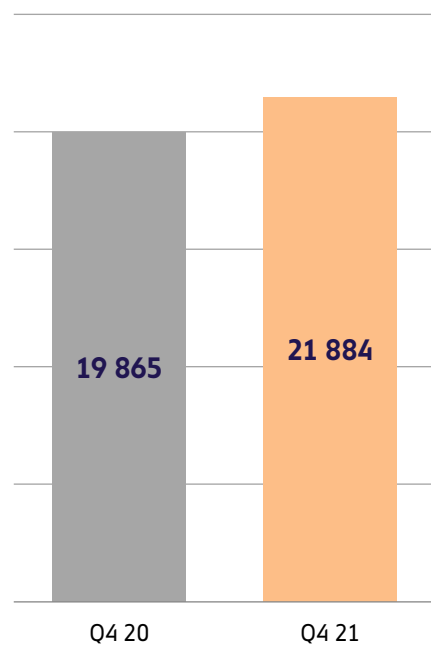
Loan book increased 10% vs LY, up 8% in constant currency

Income negatively impacted by lower loan book and margin in Norway. Lower NBI margin following lower margin in Norway and Denmark but also lower risk in portfolio.

Cost of risk improved compared with last year following lower risk in portfolio since 2020.

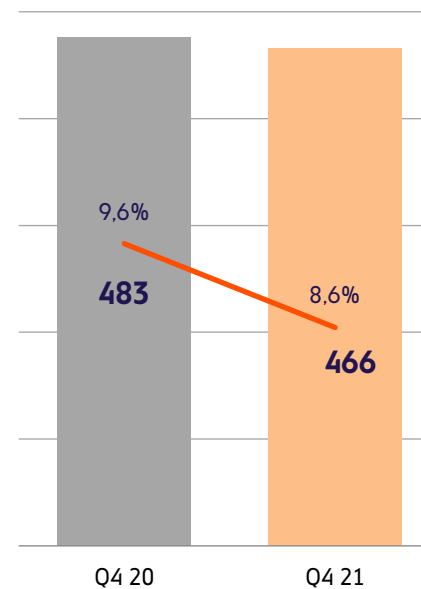
Loan Book

+10%



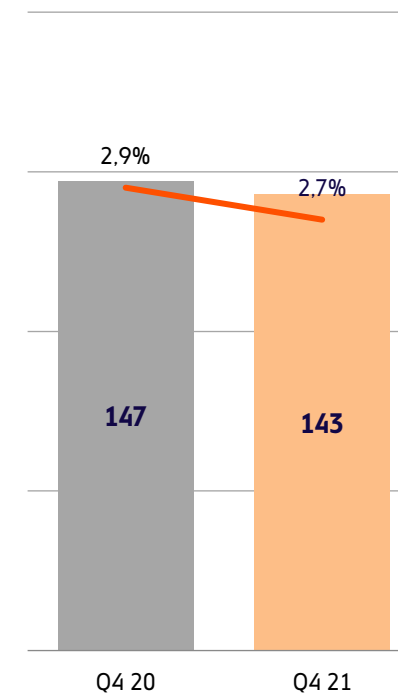
Operating income & NBI-margin

-4%



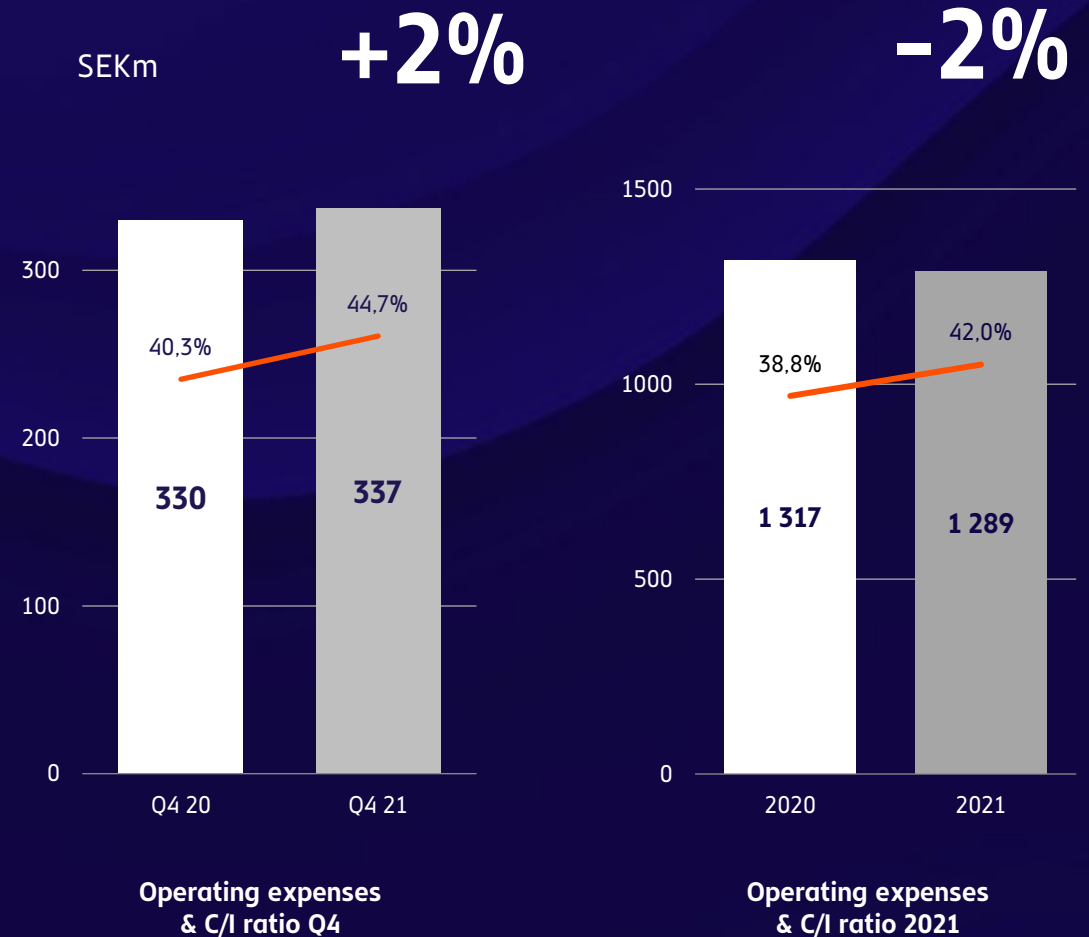
Credit Losses & CoR-ratio

-3%



Operating expenses in control

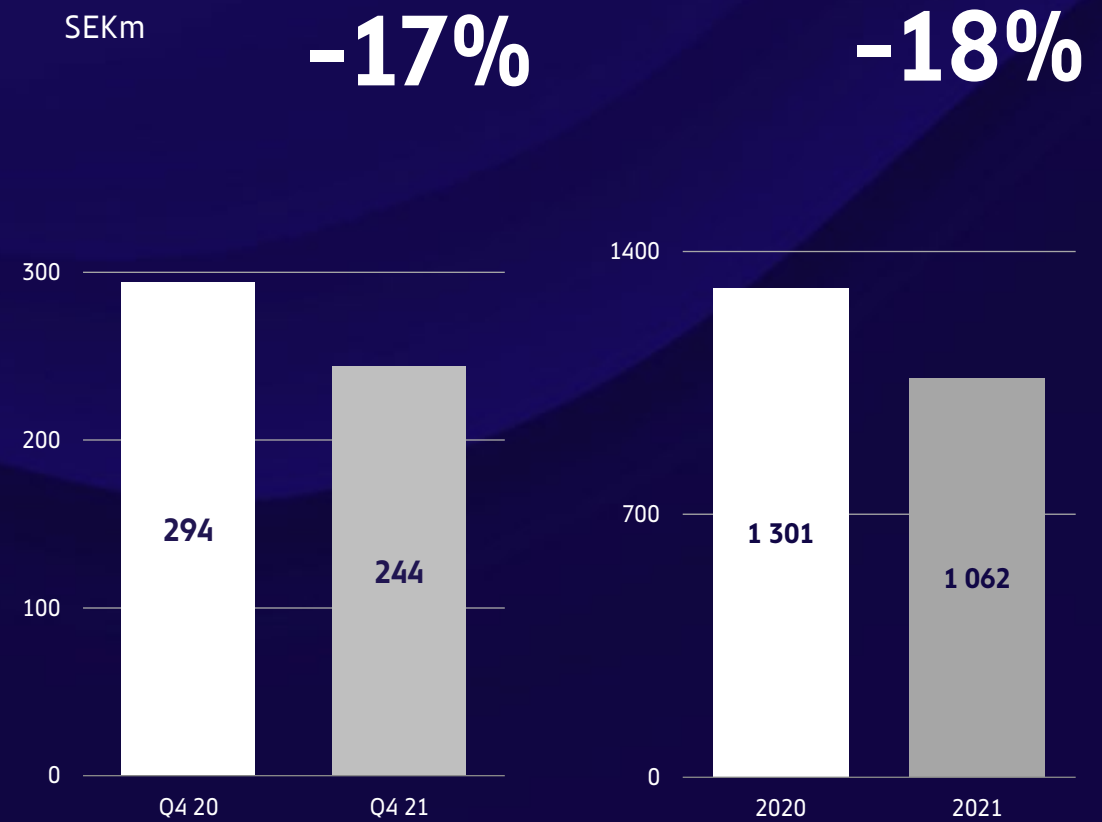
- Operating expenses are in control and Q4 increased somewhat compared with last year mainly following increased IT expenses
- C/I ratio at 44.7%. Higher than LY mainly following the lower income
- The ongoing transformation will improve the C/I ratio in the mid-term



Note: Excluding nonrecurring costs of 60 MSEK in Q4-20

Operating profit

- Underlying Q4 operating profit down 17% vs LY following the lower income
- Including one time effects, the reported operating profit up 9%



Note: Excluding nonrecurring items of 70 MSEK in Q4-2020 and Covid-19 credit provision in Q1-20 and the dissolved Covid-19 credit provision in Q3-21

Total reported net income

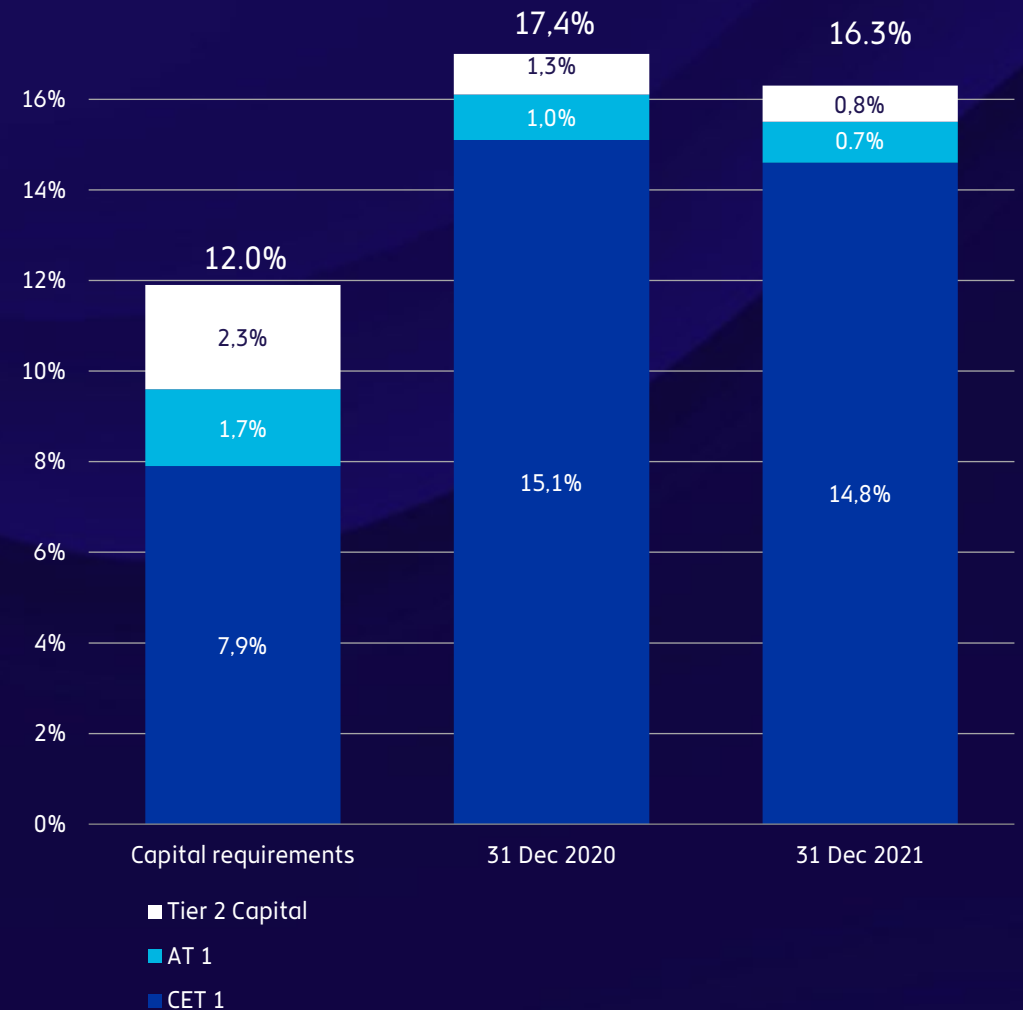
- In 2021, reported net profit, continuing business up 8% to SEK 925 million
- Net profit from discontinued operations was SEK 120 million
- Earnings from distribution of Solid was SEK 471 million
- Total reported net profit was SEK 1,516 million 2021

	Q4-21	Q4-20	Change	2021	2020	Change
Net profit, continuing operations ex one time effects	177	227	-22%	818	972	-16%
One time effects	49	-57		107	-116	
Net profit, continuing operations	226	170	33%	925	856	8%
Net profit, discontinued operations*	21	31	-31%	120	97	24%
Earnings impact from distribution of Solid	482			471		
Net profit, continuing operations and discontinued operations	729	200	265%	1 516	954	59%

*Includes Solid Försäkring's profit until 30/11 2021

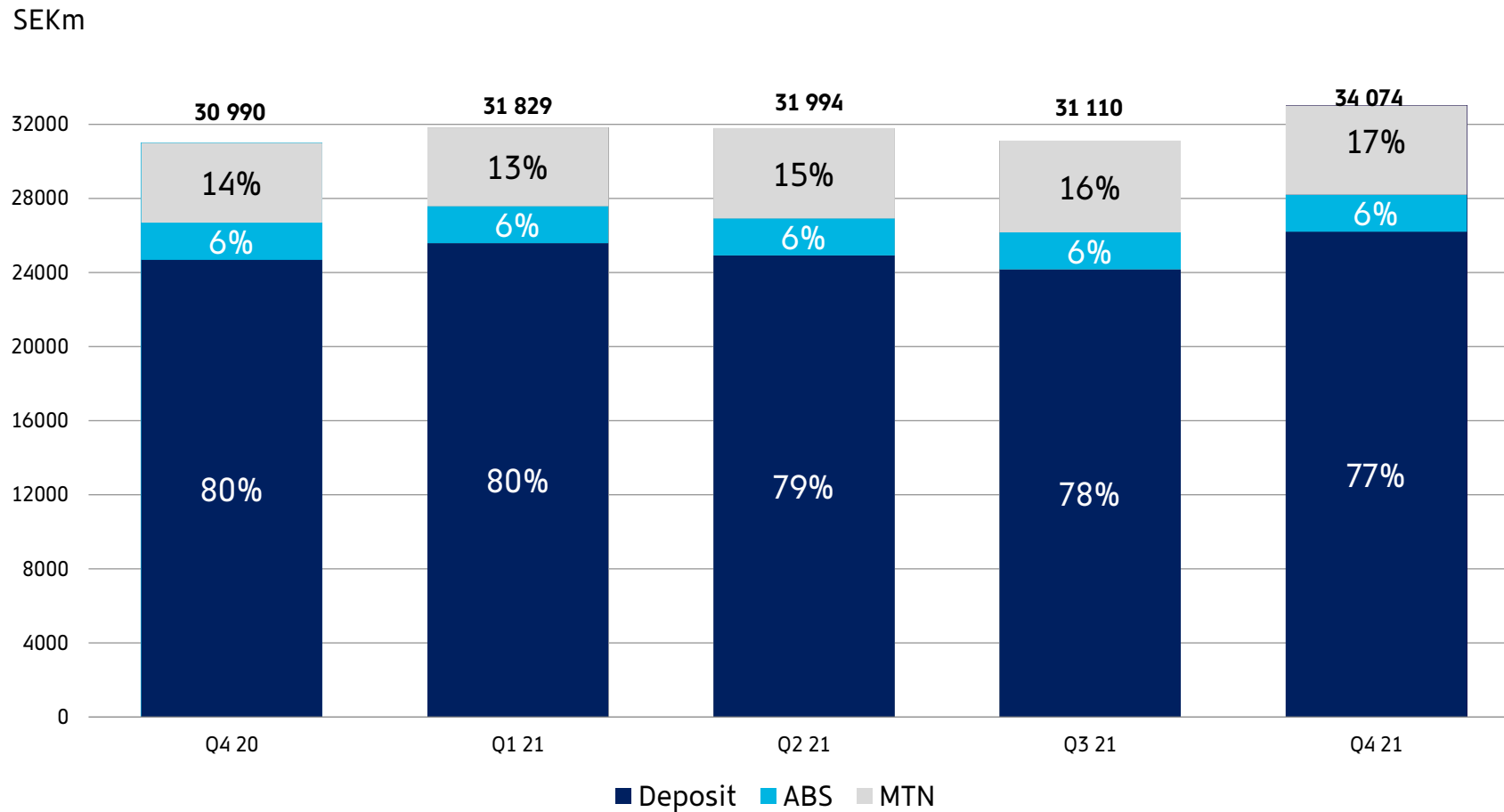
Strong capital position

- Strong CET1 and total capital ratios well above requirement and targets
- The Board has proposed a cash dividend of SEK 1.31 per share. Total dividends of SEK 4,31 per share in 2021.
- Additional capital requirements are expected



Diversified funding

Funding (excl. equity) & Funding mix



- Continued strategy to maintain long-term diversified financing and actively work with various sources
- Issued SEK 750 million and NOK 150 million under the MTN programme during the quarter
- Liquidity remained very strong with LCR 240% in the consolidated situation

Coming period

- Further work on strengthening our **growth, stabilize margins** and now **positive trend in Norway** by
 - Improve customer interfaces such as our app and e-com solution
 - Further focus on develop existing partners and segments affected by Covid-19
 - Focus on new partnerships and further develop the potential within our existing customer database
- Continue the development of our cloud-based **Core banking system**
- Decision from Danish FSA regarding collecting data for NDI-calculation. Expect to impact new lending
- We have a **strong** and **stable** financial position
- Proposed cash dividend of SEK 1.31 per share to be resolved by AGM 28 April 2022