

LHV Group

Q1 2026 results

21 April 2026



LHV Group

Key highlights Q1 2026

Net profit of EUR 19.7m was in line with the financial plan, despite declining 36% QoQ and 32% YoY

Capital and liquidity strong: CET1 16.2%, LCR 192%, all ratios above internal targets with meaningful buffers to support continued growth

LHV Pank reached 500,000 customers, with loan portfolio up 11% YoY

LHV Bank (UK) loan portfolio grew 79% YoY to EUR 876m

LHV Varahaldus delivered the **best-performing pension funds in Estonia** across both pillars

LHV Kindlustus quarterly result **impacted from adverse weather conditions and geopolitical events**, slight stabilisation seen in March

Net income

EUR 73.7m

-7% YoY

Net profit

EUR 19.7m

-32% YoY

Loan portfolio

EUR 5.59bn

+18% YoY

Deposits

EUR 7.80bn

+18% YoY

ROE

10.7%

-6.3pp YoY

C/I

61.9%

+14.6pp YoY

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Q1 2026 compared to Q4 2025

Financial results, EURt	Q1-26	Q4-25	Δ quarter	Mar 26	Feb 26
Net interest income	59,277	59,914	-637	20,165	19,368
Net fee and commission income	14,697	18,312	-3,615	6,034	4,185
Other income	-312	624	-935	17	-115
Total net income	73,662	78,849	-5,187	26,216	23,439
Total operating expenses	45,567	42,492	+3,075	16,334	14,730
Earnings before impairment	28,095	36,357	-8,262	9,882	8,709
Impairment losses	1,289	-1,671	+2,960	915	54
Income tax expense	7,118	7,257	-139	2,950	2,215
Net profit	19,688	30,771	-11,083	6,018	6,440
attr. to shareholders	19,848	29,946	-10,097	6,102	6,500
Business volumes, EURm	Q1-26	Q4-25	Δ quarter	Mar 26	Feb 26
Loans portfolio (net)	5,585	5,465	+120	5,585	5,518
Deposits from customers	7,803	8,134	-332	7,803	7,860
Assets under management	1,718	1,702	+16	1,718	1,772
No of customers, thous.	705	694	+11	705	700
Fin. intermediaries' payments, thous. pcs	26,074	24,351	+1,722	9,178	8,237
Key figures	Q1-26	Q4-25	Δ quarter	Mar 26	Feb 26
Cost / income ratio (C/I)	61.9%	53.9%	+ 8.0 pp	62.3%	62.8%
Net interest margin (NIM)	2.4%	2.4%	- 0.1 pp	2.4%	2.5%
pre-tax ROE*	14.4%	20.0%	- 5.6 pp	13.9%	14.7%
ROE*	10.7%	16.1%	- 5.4 pp	9.6%	11.0%

- Net interest income broadly stable QoQ as interest income continued growth, but was partially offset by modest pressure on funding costs
- Net fee income declined 20% QoQ, driven by lower fee expense level in Q4 and a EUR 2m performance fee recognised by LHV Varahaldus
- Operating expenses up 7% QoQ, largely driven by one-off personnel-related costs and higher outsourced advisory services
- Impairment charges amounted at EUR 1.3m from which EUR 1m is related to UK loan provision
- Business volumes continued to grow: loans EUR +120m, AUM EUR +16m. Deposits declined EUR 332m

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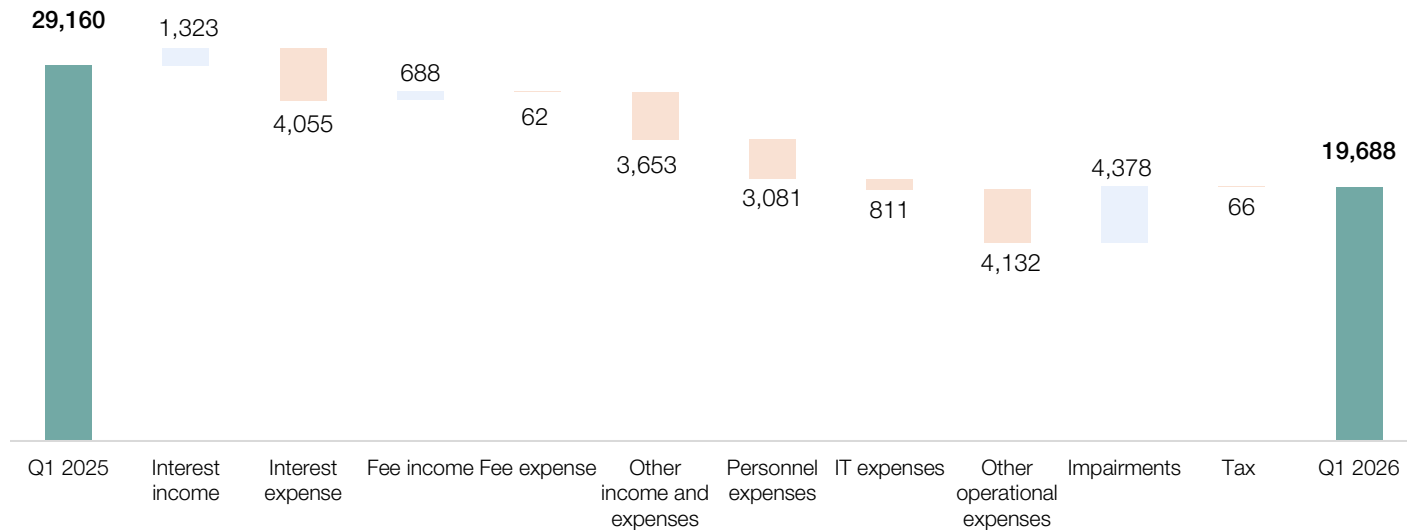
Q1 2026 compared to Q1 2025

Financial results, EURt	Q1-26	Q1-25	Δ YoY
Net interest income	59,277	62,010	-2,733
Net fee and commission income	14,697	14,071	+626
Other income	-312	3,341	-3,653
Total net income	73,662	79,422	-5,760
Total operating expenses	45,567	37,543	+8,024
Earnings before impairment	28,095	41,879	-13,784
Impairment losses	1,289	5,667	-4,378
Income tax expense	7,118	7,052	+66
Net profit	19,688	29,160	-9,472
attr. to shareholders	19,848	28,568	-8,720
Business volumes, EURm	Q1-26	Q1-25	Δ YoY
Loans portfolio (net)	5,585	4,729	+856
Deposits from customers	7,803	6,604	+1,199
Assets under management	1,718	1,559	+159
No of customers, thous.	705	620	+85
Fin. intermediaries' payments, thous. pcs	26,074	20,055	+6,019
Key figures	Q1-26	Q1-25	Δ YoY
Cost / income ratio (C/I)	61.9%	47.3%	+14.6 pp
Net interest margin (NIM)	2.4%	2.9%	-0.5 pp
pre-tax ROE*	14.4%	21.1%	-6.7 pp
ROE*	10.7%	17.0%	-6.3 pp

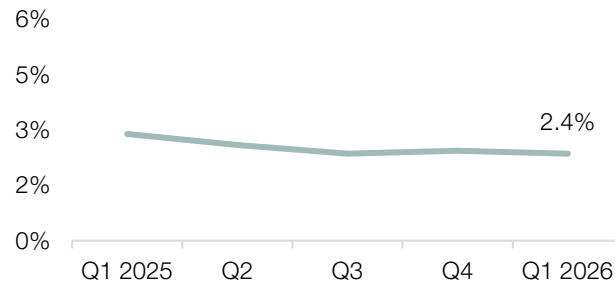
- Net interest income declined 4% YoY as margin compression offset volume growth. Pressure continues to ease as deposit base gradually reprices
- Operating expenses rose 21% YoY, driven by personnel expenses and quarter-specific one-off items. Other expenses reflect continued investment into business growth in the UK and technology
- Impairments decreased 77% YoY, indicating a strong portfolio quality
- Business volumes grew strongly across all categories

LHV Group Profitability

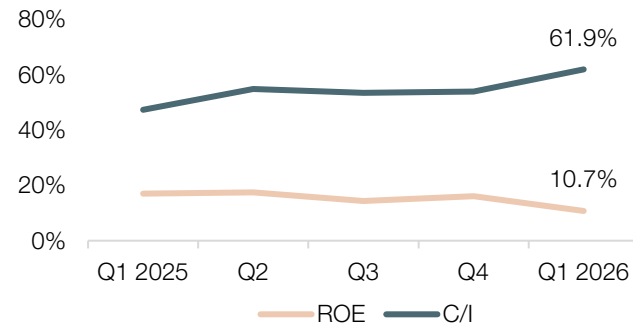
Net profit year-over-year bridge



NIM



ROE and C/I

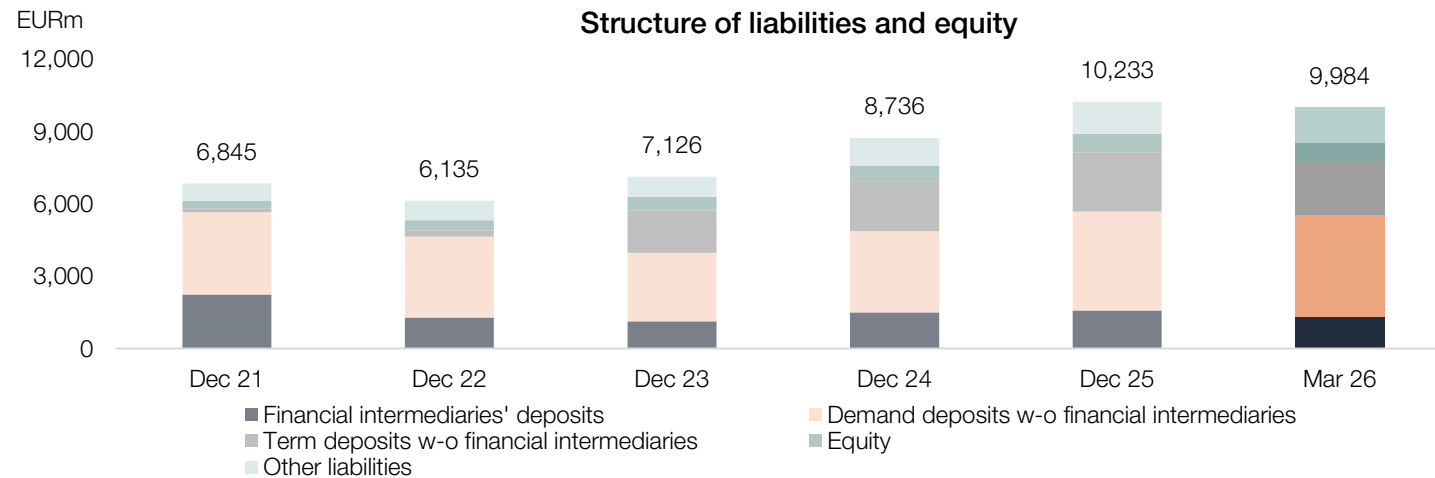
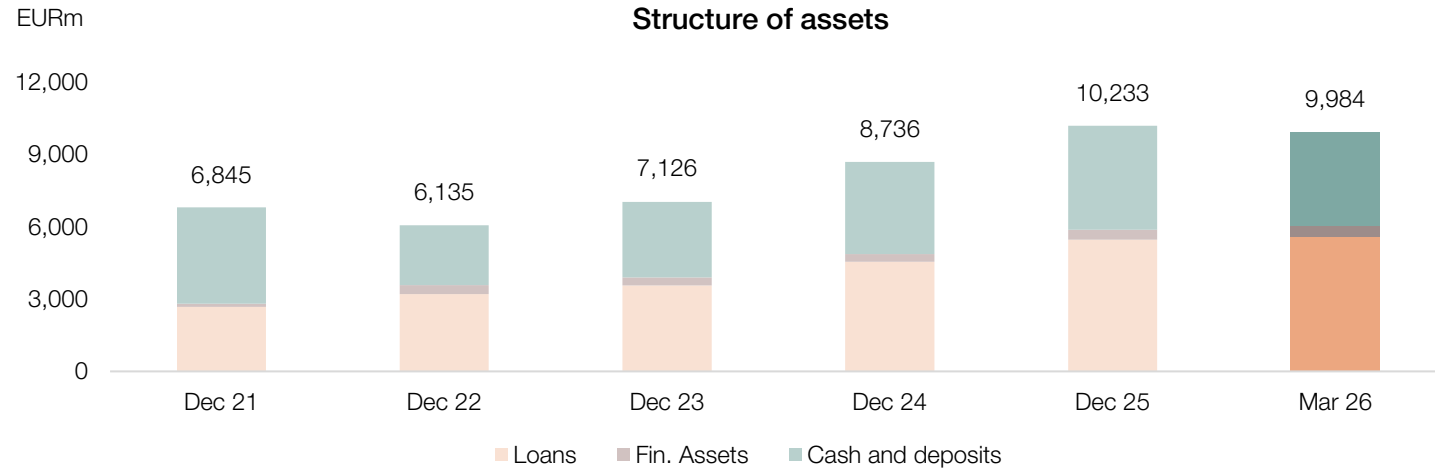


- Net profit declined EUR 9.5m YoY, with net income headwinds partially offset by significantly lower impairments
- Interest expense increase driven by a larger deposit base and residual funding rate pressure, which is expected to ease as repricing continues
- Decrease in other income and expenses reflect the negative result of LHV Kindlustus and higher net financial income comparison level in Q1 2025
- Personnel expense growth reflects a slightly larger headcount and one-time costs related to management transitions
- Other operational expenses increased due to higher outsourced advisory services and additional reserves
- NIM stabilised at 2.4% QoQ, with gradual improvement expected



LHV Group

Balance sheet structure



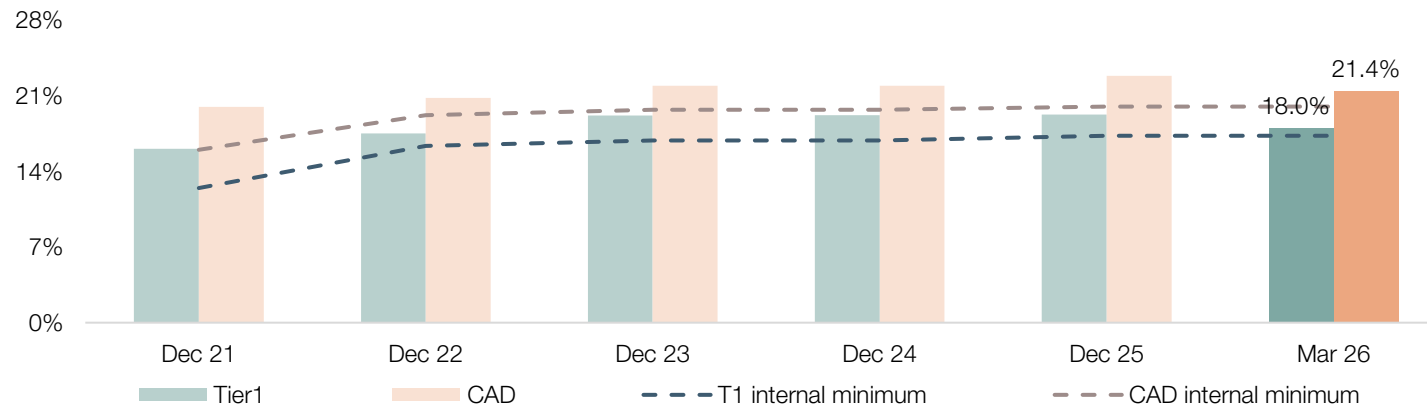
- Balance sheet structure remains deliberately simple: customer loans and a high-quality liquidity portfolio on the asset side. Customer deposits as the primary source of funding
- Approximately 90% of assets are euro-denominated, supporting low structural FX risk
- Liquidity portfolio mainly comprises deposits held with the European Central Bank and a limited allocation to high-quality short-term bonds
- Q1 deposit decrease of EUR 332m was driven primarily by decrease in financial intermediaries' deposits

Risk tolerance: Capital

Category	Indicator	Risk appetite level	Actual 31 March 2026
Capital	Capital adequacy (CAD)	>20.00%	21.43%
	Capital adequacy (Tier 1)	>17.35%	17.98%
	Capital adequacy (CET 1)	>15.30%	16.18%
	Leverage ratio	>4.00%	6.99%
	MREL-TREA	>32.50%	33.43%
	MREL-LRE	>7.00%	13.00%

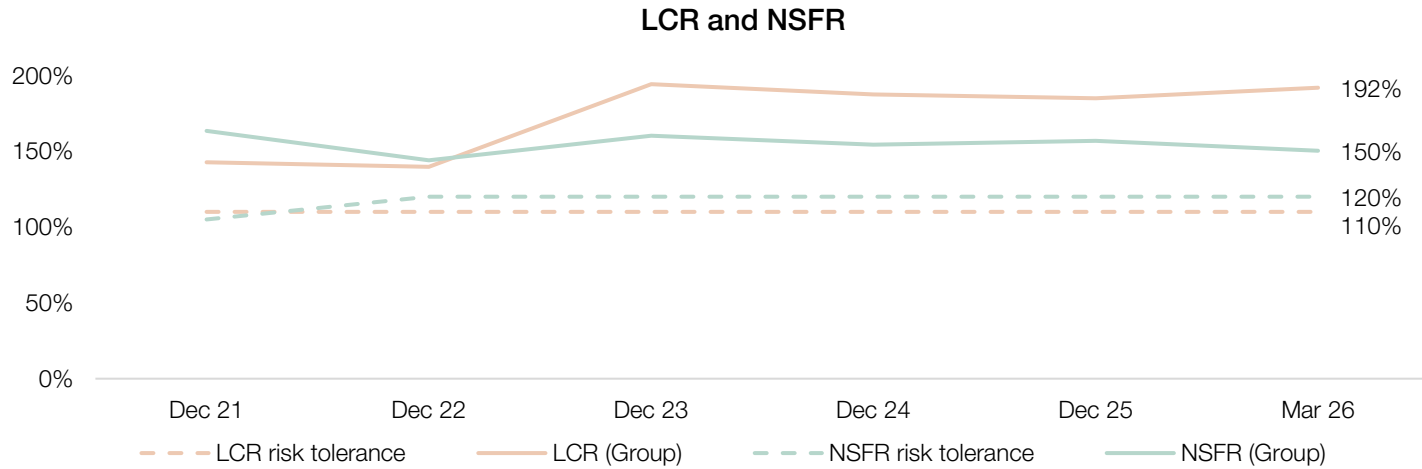
- All capital ratios exceed both regulatory minimums and internal risk tolerance levels with meaningful buffers
- CET1 ratio of 16.2% reflects the combined effect of risk-weighted asset growth, higher dividend distribution for 2025 (EUR 0.17 per share)
- CET1 is treated as the binding constraint as the most capital-intensive tier
- Subordinated Tier 2 and AT1 instruments issued over the past 12 months support the total capital ratio and provide flexibility for continued loan growth
- All capital and liquidity indicators monitored weekly and reported monthly to supervisors and the Management Board

LHV Group capital adequacy

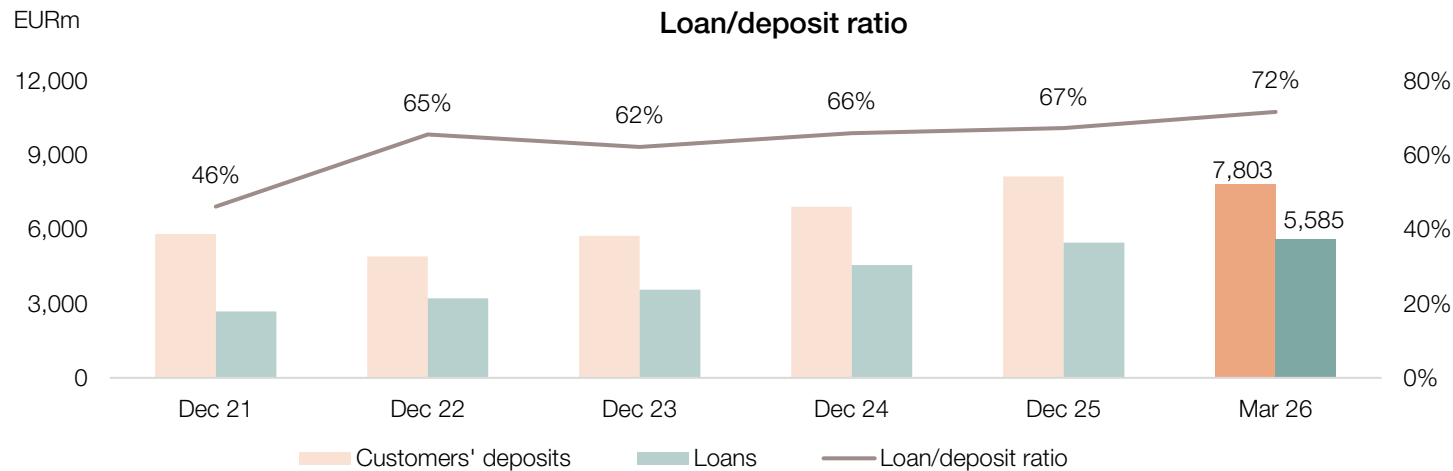


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Liquidity

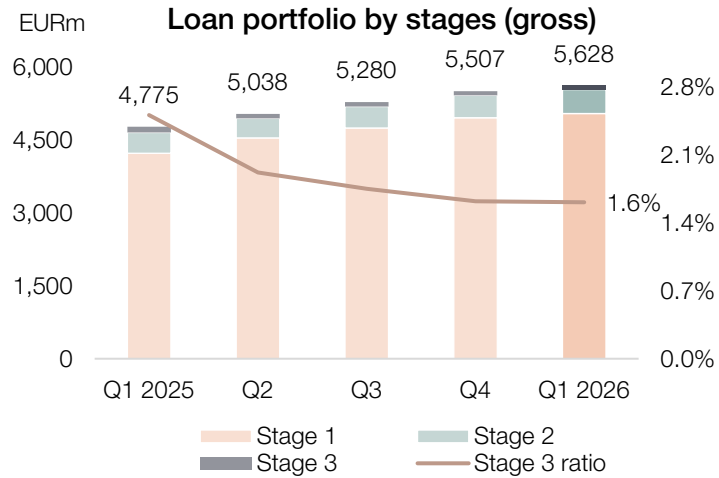


- LCR at 192% and NSFR at 150%, both well above regulatory minimums and internal targets
- Deposit base remains the primary funding source, complemented by covered bonds and unsecured senior debt
- Loan-to-deposit ratio at 72%, among the most conservative in the regional peer group with significant headroom for loan growth
- Financial intermediaries' deposits are fully matched by liquid assets and are not used to fund long-term lending
- Liquidity management approach unchanged: conservative buffer, diversified funding sources, no reliance on central bank facilities



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Loan portfolio quality



Stage 3 collateral shortfall

Segment	Carrying amount (EURm)	Fair value of collateral (EURm)	Uncovered part (EURm)	Collateral coverage (%)
Corporate loans	38.5	35.3	3.1	91.9%
Consumer financing	1.5	0.0	1.5	0.0%
Investment financing	0.0	0.0	0.0	-
Leasing	1.9	1.7	0.2	89.1%
Retail loans	0.3	0.3	0.0	98.4%
Total	42.1	37.3	4.9	88.5%

- Loan portfolio expanded by EUR 853m (+18%) over the past 12 months, with growth well diversified between Estonia and UK

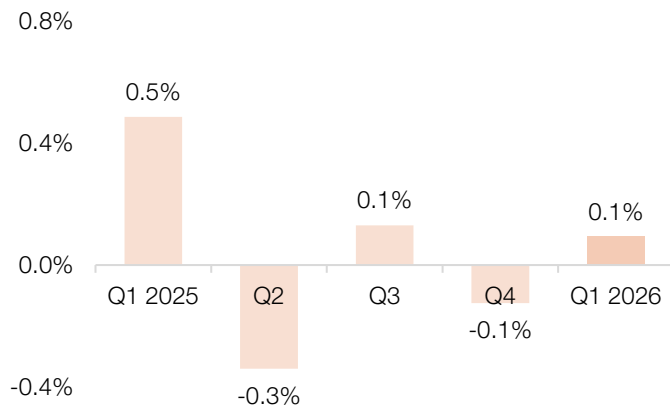
- Portfolio quality remained strong: Stage 3 exposures represent ~1.6% of gross loans, well collateralised with a total collateral coverage ratio of 89%

- Stage 3 collateral shortfall of EUR 4.9m is fully provisioned, no material new inflows in Q1 2026

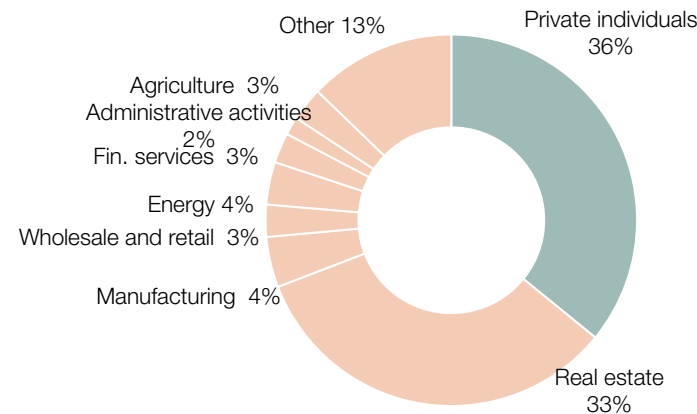
- Portfolio composition remains stable and diversified

- Mortgage portfolio continues to be the primary growth engine in Estonia, SME lending driving growth in UK

Cost of risk ratio



Loan portfolio by sectors



Q1 2026 financial results in line with financial plan

Financial results, EURt	YTD26	YTD25	Δ YoY	FP YTD	Δ FP
Net interest income	59,277	62,010	-2,733	58,692	+585
Net fee and commission income	14,697	14,071	+626	14,049	+648
Other income	-312	3,341	-3,653	764	-1,076
Total net income	73,662	79,422	-5,760	73,505	+157
Total operating expenses	45,567	37,543	+8,024	43,548	+2,019
Earnings before impairment	28,095	41,879	-13,784	29,957	-1,862
Impairment losses	1,289	5,667	-4,378	3,705	-2,416
Income tax expense	7,118	7,052	+66	6,715	+403
Net profit	19,688	29,160	-9,472	19,537	+151
attr. to shareholders	19,848	28,568	-8,720	19,214	+635
Business volumes, EURm	YTD26	YTD25	Δ YoY	FP YTD	Δ FP
Loans portfolio (net)	5,585	4,729	+856	5,581	+5
Deposits from customers	7,803	6,604	+1,198	7,711	+92
Assets under management	1,718	1,559	+159	1,717	+1
No of customers, thous.	705	620	+85	na	na
Fin. intermediaries' payments, thous. pcs	26,074	20,055	+6,019	21,198	+4,875
Key figures	YTD26	YTD25	Δ YoY	FP YTD	Δ FP
Cost / income ratio (C/I)	61.9%	47.3%	+ 14.6 pp	59.2%	+ 2.6 pp
Net interest margin (NIM)	2.4%	2.9%	- 0.5 pp	2.3%	+ 0.0 pp
pre-tax ROE*	14.4%	21.1%	- 6.7 pp	14.2%	+ 0.2 pp
ROE*	10.7%	17.0%	- 6.3 pp	10.4%	+ 0.3 pp

- Q1 2026 net profit of EUR 19.7m, in line with the financial plan (EUR 19.5m)
- Net interest income and net fee income slightly ahead of plan. Other income and insurance result below plan due to elevated claims experience
- Operating expenses EUR 2.0m above plan, primarily reflecting one-off personnel items not fully anticipated in budgeting
- Strong quality of the portfolio has kept impairments at healthy level
- Business volumes tracking at or ahead of plan: loans EUR +4m, deposits EUR +92m, AUM EUR +1m, payments volumes meaningfully ahead

LHV Pank

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Key highlights Q1 2026

500,000 customers reached, focus on activation and engagement

Efficiency gains from loan margins and deposit pricing

Mobile app redesign launched, enhancements ongoing

Core platform cloud migration on track for completion in May

Recognised as **Best Employer in Estonia in the financial sector**

Net income

EUR 54.0m

-10% YoY

Net profit

EUR 20.2m

-20% YoY

Loan portfolio

EUR 4.71bn

+11% YoY

Deposits

EUR 6.54bn

+9% YoY

ROE

13.4%

-5.0pp YoY

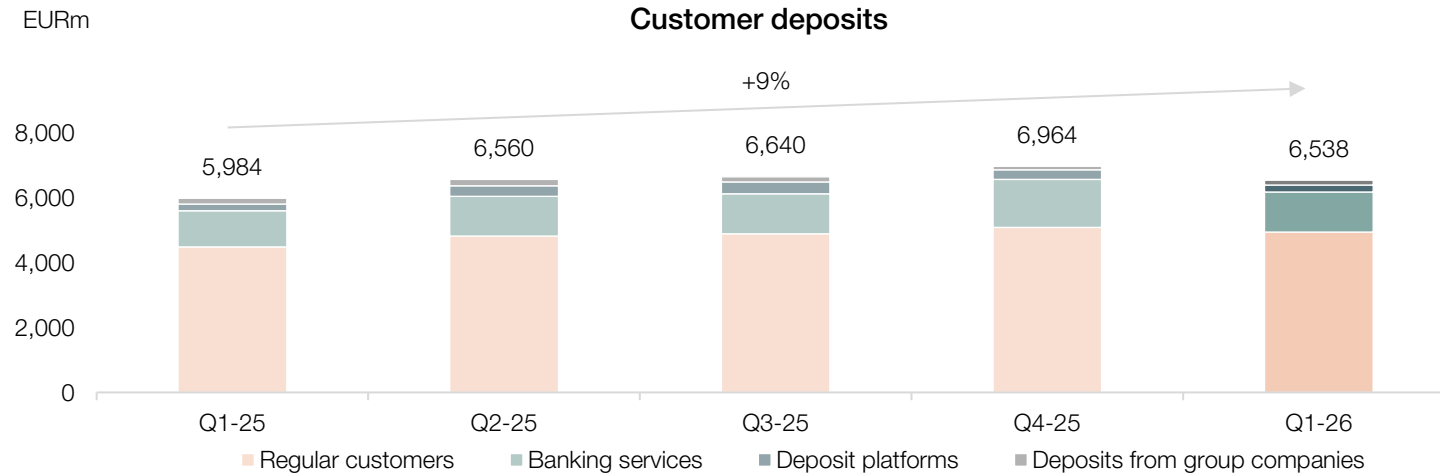
C/I

50.7%

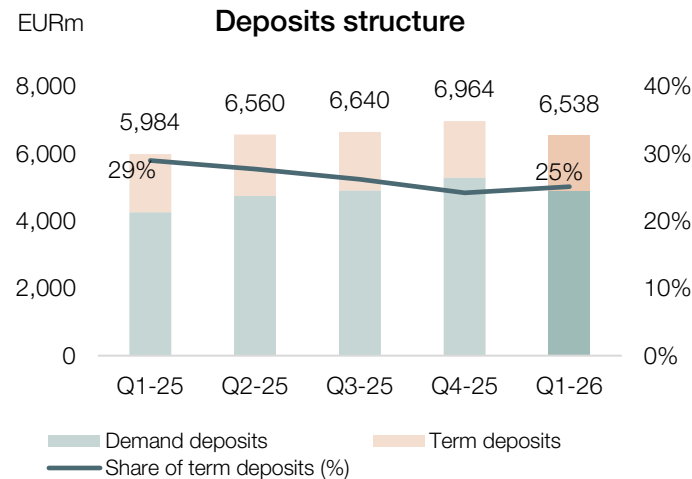
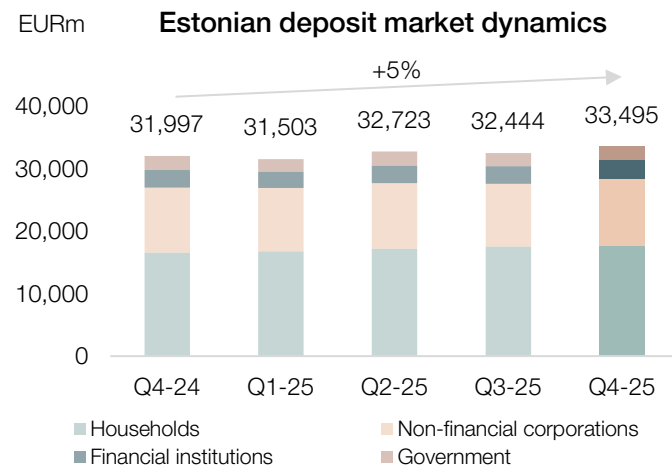
+11.3pp YoY

LHV Pank

Increasing efficiency in deposit pricing

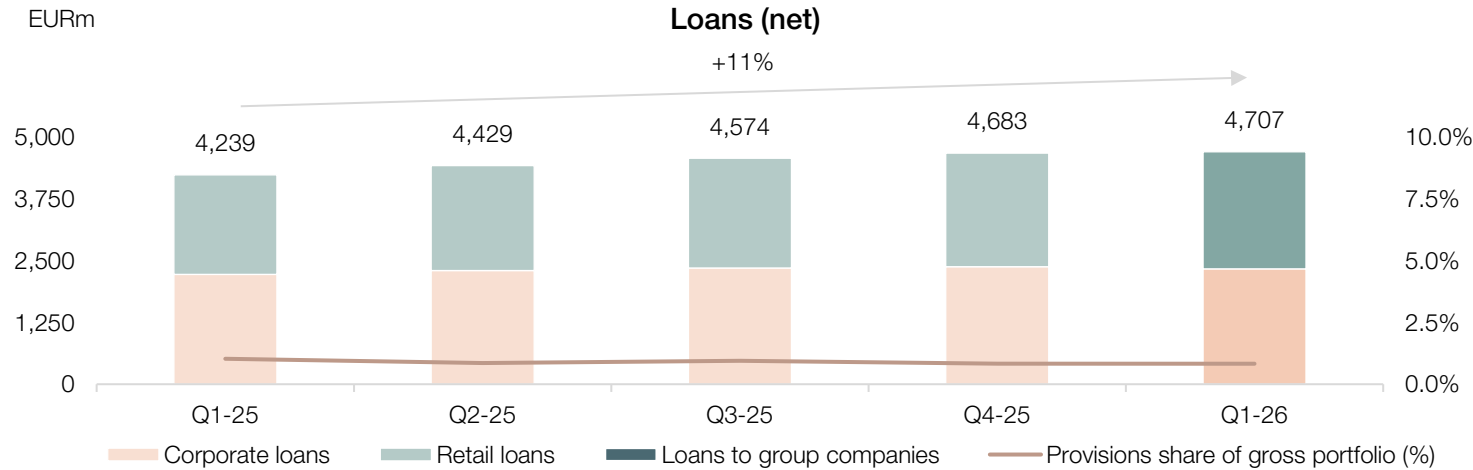


- Customer deposits decreased slightly due to conservative repricing of deposits
- Banking Services deposits declined mainly due to declining crypto values during the quarter
- Platform deposits decreased to focus mainly on customer deposits and reduce dependency on platforms in future
- LHV Pank's funding strategy is shifting more to Estonian direct to customer deposits

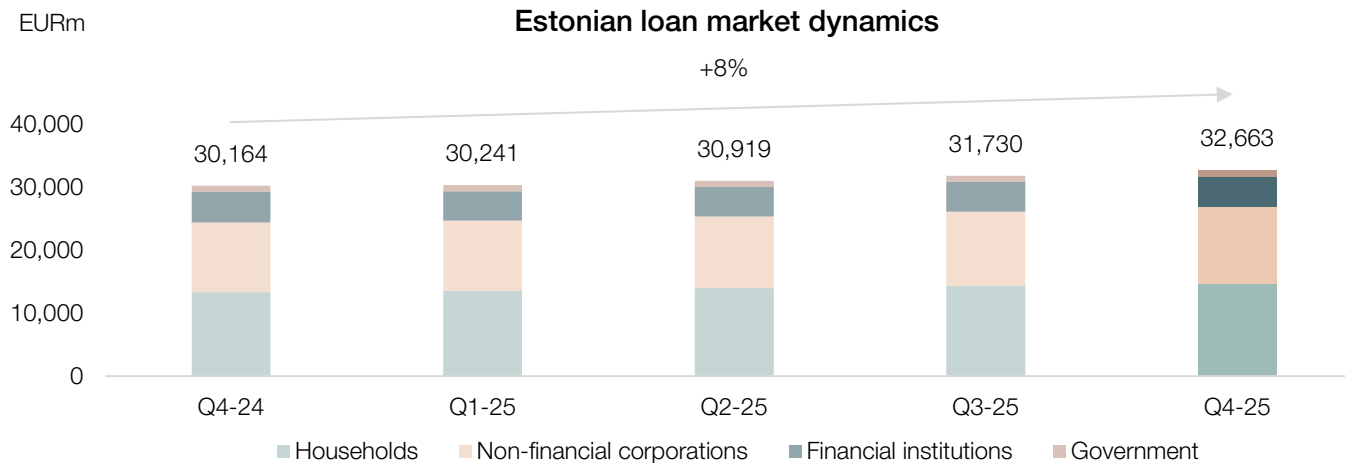


LHV Pank

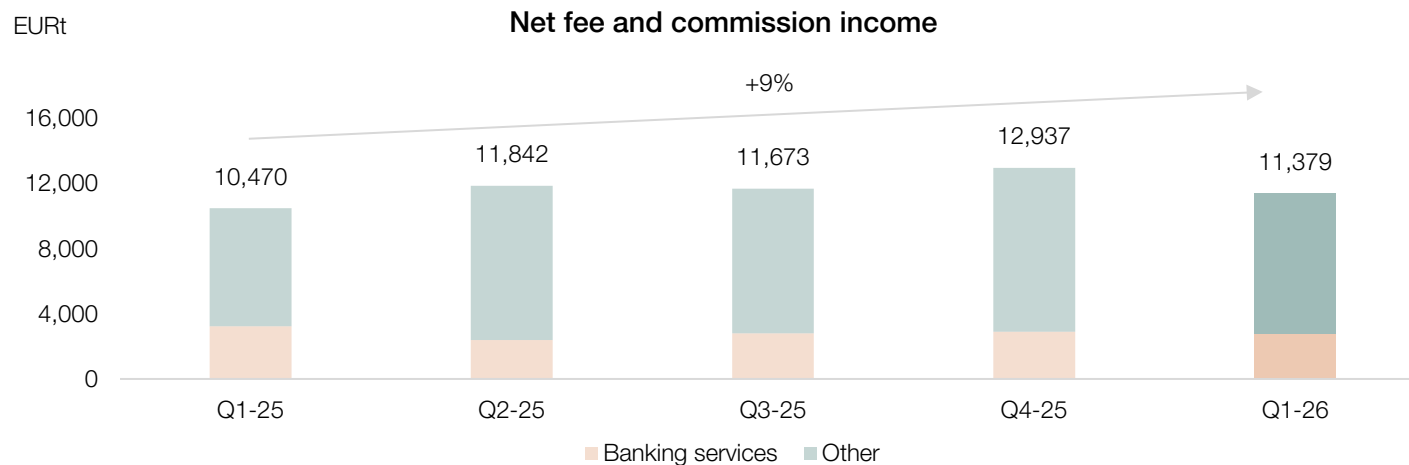
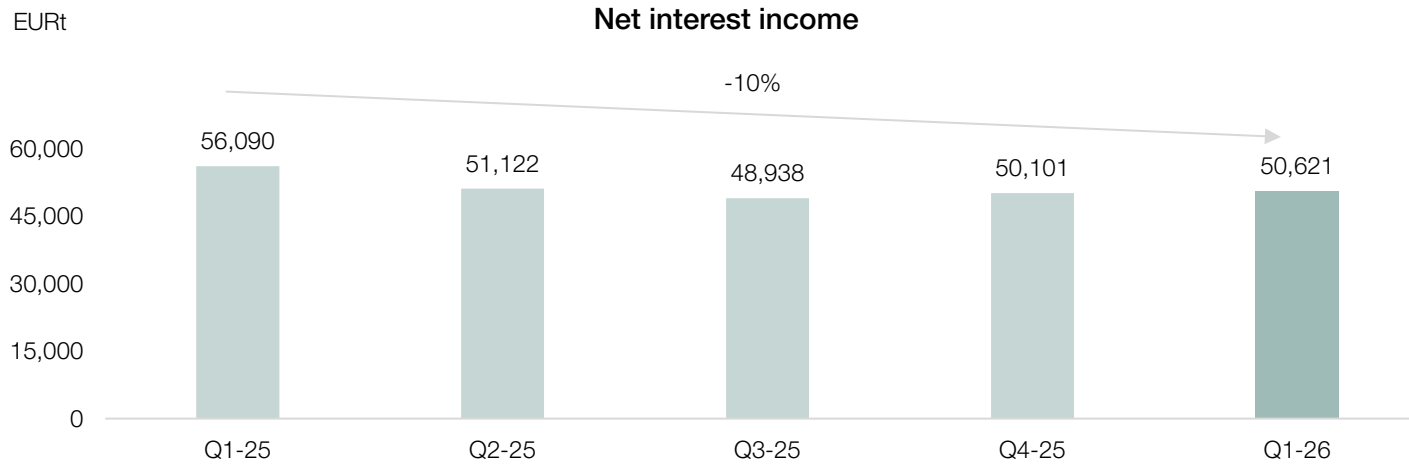
Increasing return of loan portfolio



- Loan portfolio grew slightly
- Growth came from mortgages that continue to grow actively
- Corporate loans declined due to one larger loan where term ended and the bank was not interested in renewing the loan with existing low margin
- Corporate lending team focused on increasing the return of loan book by reviewing margins when possible
- Quality of loan portfolio remained strong



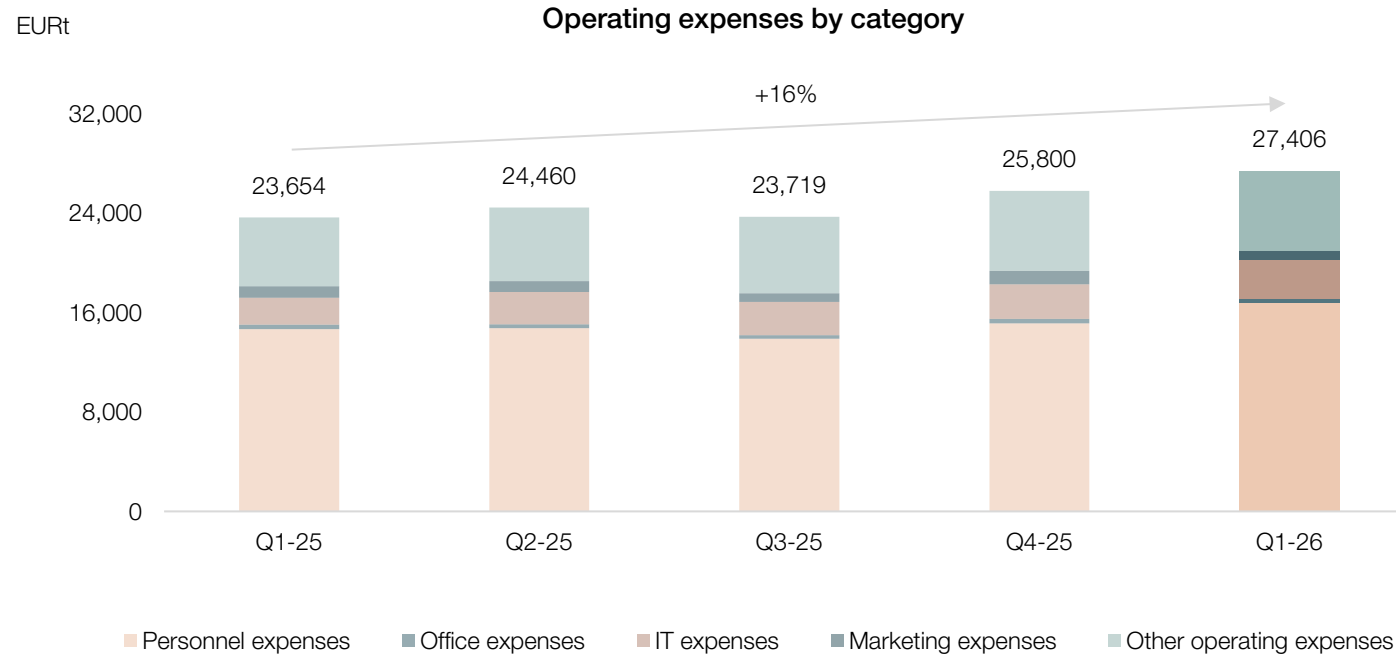
Net income expected improvement from Q2



- Net interest income has stabilised
- Increasing Euribor effect realising from next months
- Decline in fee income driven by a product mix with low or zero fees and seasonal first-quarter softness
- Virtual cards pricing starting to show effect from next quarter

LHV Pank

Expenses broadly in line with plan



- Personnel expenses higher due to severance payments and accelerated share option costs related to management transitions
- IT expenses slightly increased due to migration to cloud infrastructure
- Other operating expenses according to financial plan, except some additional outsourced advisory services

Underlying business performance according to plan

Financial results, EURt	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Net interest income	50,621	50,101	50,621	56,090	51,231	-610
Net fee and commission income	11,379	12,937	11,379	10,470	11,018	+361
Net fee sharing	-5,572	-6,098	-5,572	-7,624	-5,542	-30
Other income	-2,397	78	-2,397	1,041	28	-2,425
Total net income	54,032	57,018	54,032	59,977	56,736	-2,704
Total operating expenses	27,406	25,800	27,406	23,654	26,157	+1,249
Earnings before impairment	26,626	31,218	26,626	36,323	30,579	-3,953
Earnings before impairments excl. Intra group IRS revaluation	28,961	31,218	28,961	36,323	30,579	-1,617
Impairment losses	249	-2,340	249	4,922	3,372	-3,124
Income tax expense	6,198	5,853	6,198	6,167	5,615	+582
Net profit	20,179	27,704	20,179	25,235	21,591	-1,412
Net profit excl. intra group IRS revaluation	22,515	27,704	22,515	25,235	21,591	+924
Business volumes, EURm	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Loans (net)	4,707	4,683	4,707	4,239	4,722	-16
Deposits from customers	6,538	6,964	6,538	5,984	6,481	+57
incl. banking services' deposits	1,234	1,480	1,234	1,112	1,225	+9
Fin. intermediaries' payments, th. pcs	25,411	23,585	25,411	19,471	20,547	+4,864
No of customers, th.	500	492	500	465	na	na
Key figures	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Cost / income ratio (C/I)	50.7%	45.2%	50.7%	39.4%	46.1%	+ 4.6 pp
Net interest margin (NIM)	2.4%	2.3%	2.4%	2.9%	2.4%	- 0.0 pp
pre-tax ROE*	17.3%	22.1%	17.3%	22.7%	16.9%	+ 0.4 pp
ROE*	13.4%	18.2%	13.4%	18.4%	13.3%	+ 0.1 pp

- Deposits ahead of plan, loans slightly behind due to corporate lending
- Net income lower due to EUR 2.3m revaluation of interest rate swaps made with Bank (eliminated at the Group level)
- Operating expenses higher due to severance payments and accelerated share option costs related to management transitions

LHV Bank

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LHV Bank

Key highlights Q1 2026

Business volumes ahead of plan across loans, deposits and transactions, with **net profit in line with expectations**

Loan portfolio grew 12% QoQ to EUR 876m

Deposits reached EUR 1.4bn, with direct customer deposits growing to 16.5% of total funding

Regulatory approvals received for consumer credit and ISA products, with development underway

Net income

EUR 15.0m

+3% YoY

Net profit

EUR 1.3m

-41% YoY

Loan portfolio

EUR 0.88bn

+79% YoY

Deposits

EUR 1.43bn

+74% YoY

ROE

3.7%

-5.4pp YoY

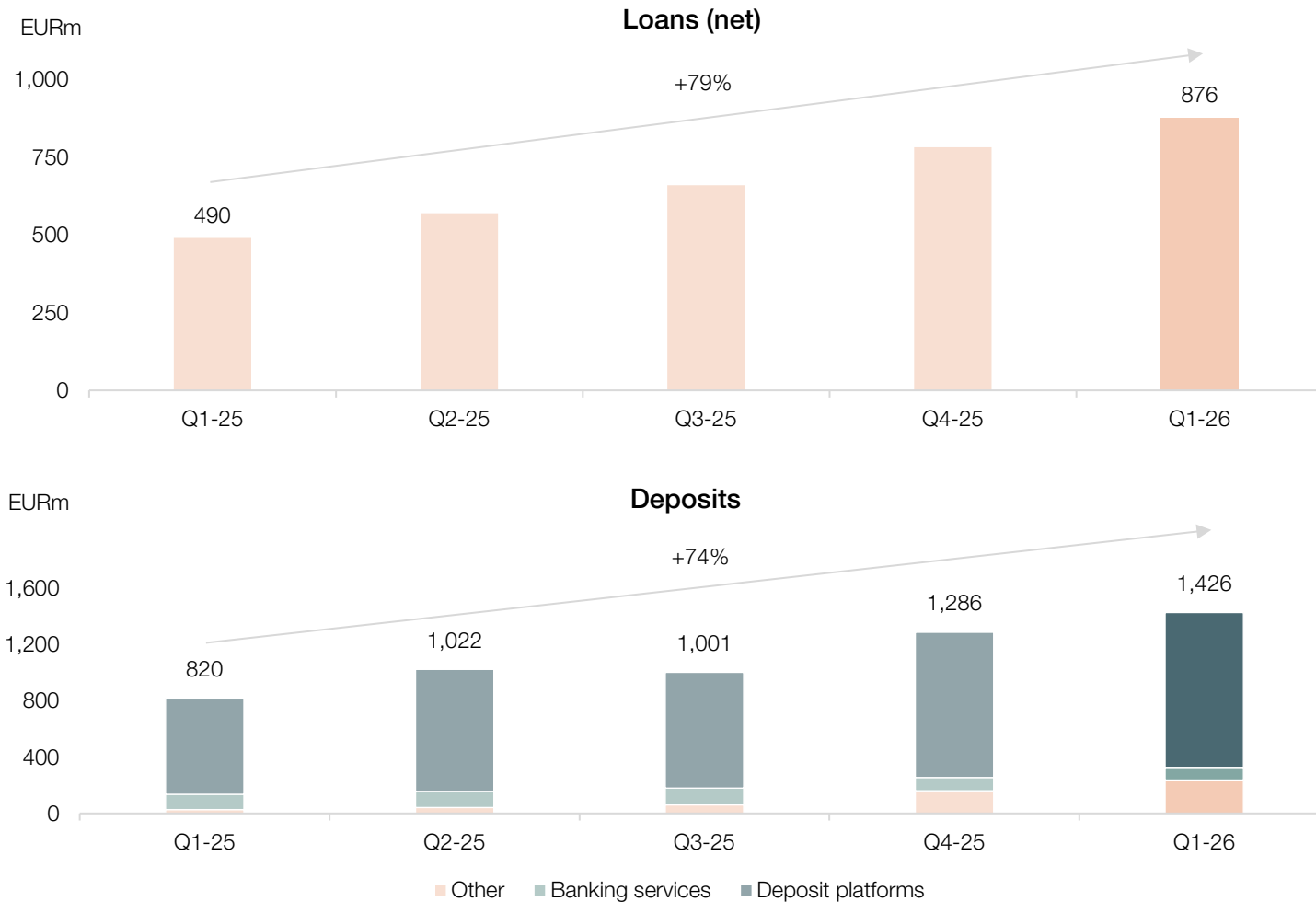
C/I

82.6%

+7.1pp YoY

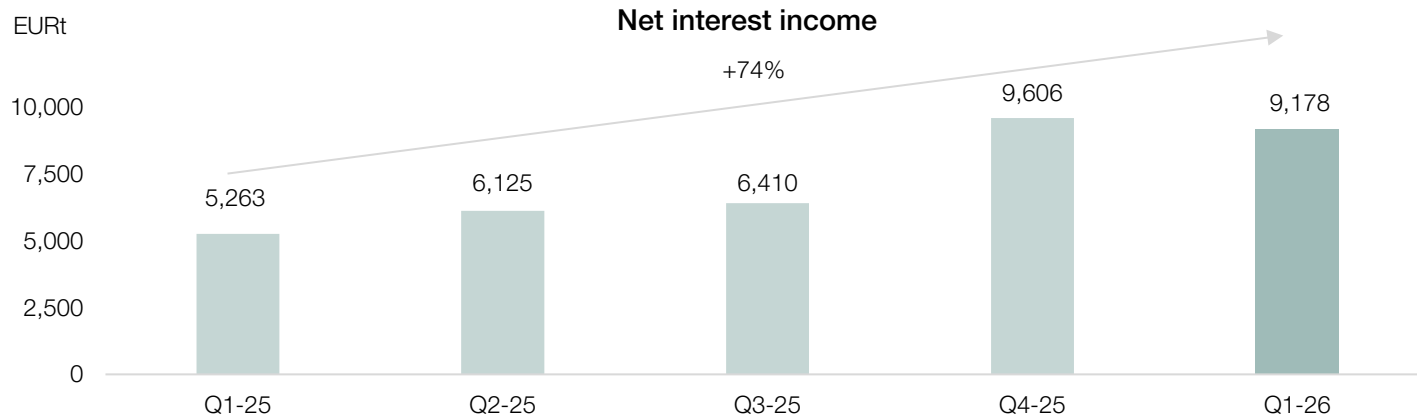
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Loan and deposit volumes continued to grow strongly

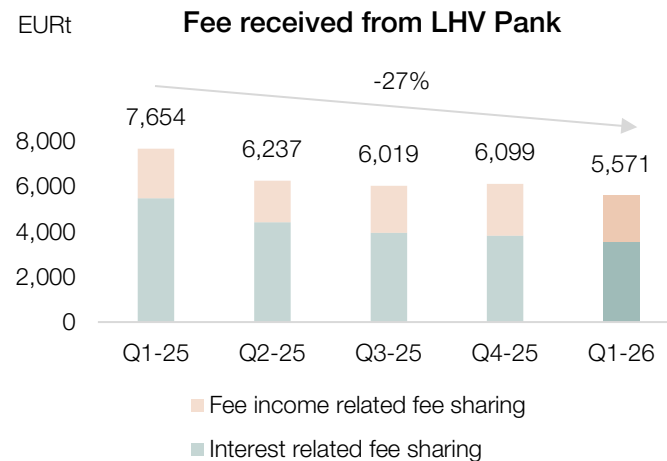
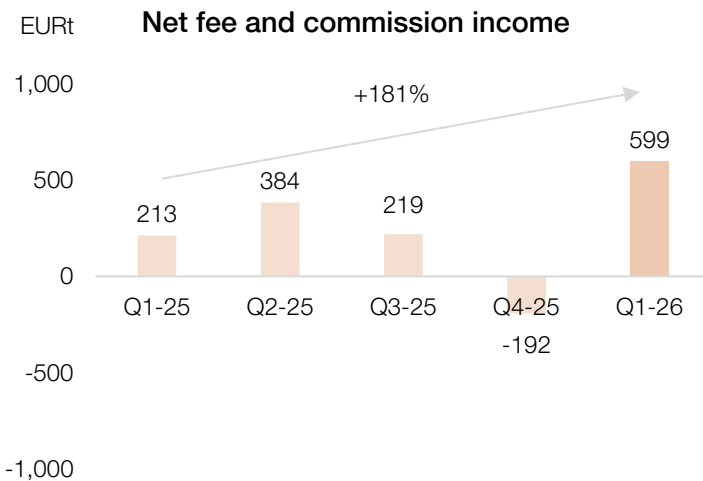


- Strong sales continued in SME Lending
- Pipeline with offers at £124m (EUR 143m)
- Overdue loans naturally growing in line with portfolio growth and maturity
- Strong acceleration in direct customer and deposit growth
- Direct retail customer numbers grew from 5,000 at the end of Q4 2025 to 7,140 in Q1 2026
- Cost of funds slightly better than plan
- Reduced reliance on aggregator funding with direct deposits reaching c.16.5% of total deposits

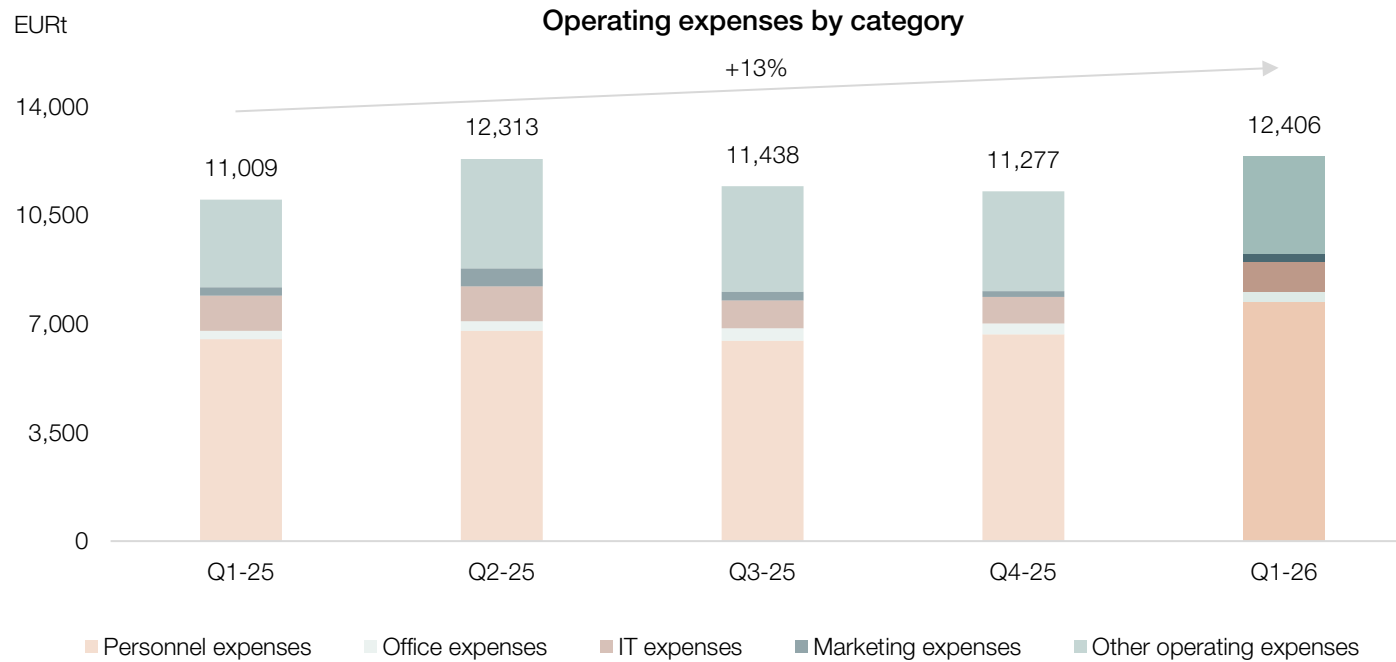
Net income dynamics reflect portfolio growth



- SME loan portfolio growth driving interest income growth
- The bank continues to see record levels of payment volumes, with volumes in the first quarter over 25% higher than the same period in 2025



Expenses remained well controlled



- Operating costs reflect investment in people, the brand and business growth
- Customer support Agentic AI proof of concept explored successfully in Q1 with plans to roll out to support cost effective retail banking growth

Underlying business volumes ahead of plan

Financial results, EURt	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Net interest income	9,178	9,606	9,178	5,263	8,070	+1,109
Net fee and commission income	599	-192	599	213	638	-38
Net fee sharing	5,571	6,099	5,571	7,654	5,542	+29
Other net income	-330	-73	-330	1,458	0	-330
Total net income	15,019	15,441	15,019	14,588	14,249	+770
Total operating expenses	12,406	11,277	12,406	11,009	11,915	+491
Earnings before impairment	2,613	4,164	2,613	3,579	2,334	+279
Impairment losses	1,040	669	1,040	745	333	+707
Income tax expense	321	1,227	321	709	500	-179
Net profit	1,252	2,267	1,252	2,125	1,501	-249
Business volumes, EURm	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Loans (net)	876	782	876	490	858	+17
Deposits from customers	1,426	1,286	1,426	820	1,288	+137
No of customers, thous.	32	36	32	18	na	na
Key figures	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Cost / income ratio (C/I)	82.6%	73.0%	82.6%	75.5%	83.6%	- 1.0 pp
Net interest margin (NIM)	2.4%	3.0%	2.4%	2.5%	2.2%	+ 0.2 pp
pre-tax ROE*	4.7%	11.5%	4.7%	12.2%	5.9%	- 1.3 pp
ROE*	3.7%	7.5%	3.7%	9.2%	4.4%	- 0.7 pp

- Net income ahead of plan on the back of strong loan growth
- Operating expenses higher than plan due to switch to cash, rather share option based, bonus payments and one-off people related costs
- Deposit, loan and payment volumes above plan
- Net interest margin ahead of plan
- Impairment losses higher than plan. These losses are proportionate to the growth and maturity of the loan portfolio and robust portfolio management is in place
- Net profit slightly behind plan due to higher than plan impairment losses

LHV Varahaldus

LHV

LHV Varahaldus

Key highlights Q1 2026

Best-performing pension funds in Estonia across both Pillar II and Pillar III in Q1

AUM growing steadily in both pillars

Q1 net loss reflects EUR 4m dividend payment to LHV Group and related income tax, a recurring annual effect

Operating income and expenses **in line with financial plan**

Net income

EUR 2.4m

+8% YoY

Net loss

EUR -0.6m

-682% YoY

Pillar II funds

EUR 1.55bn

+8% YoY

Pillar III funds

EUR 0.15bn

+35% YoY

C/I ratio

79.3%

+7.1pp YoY

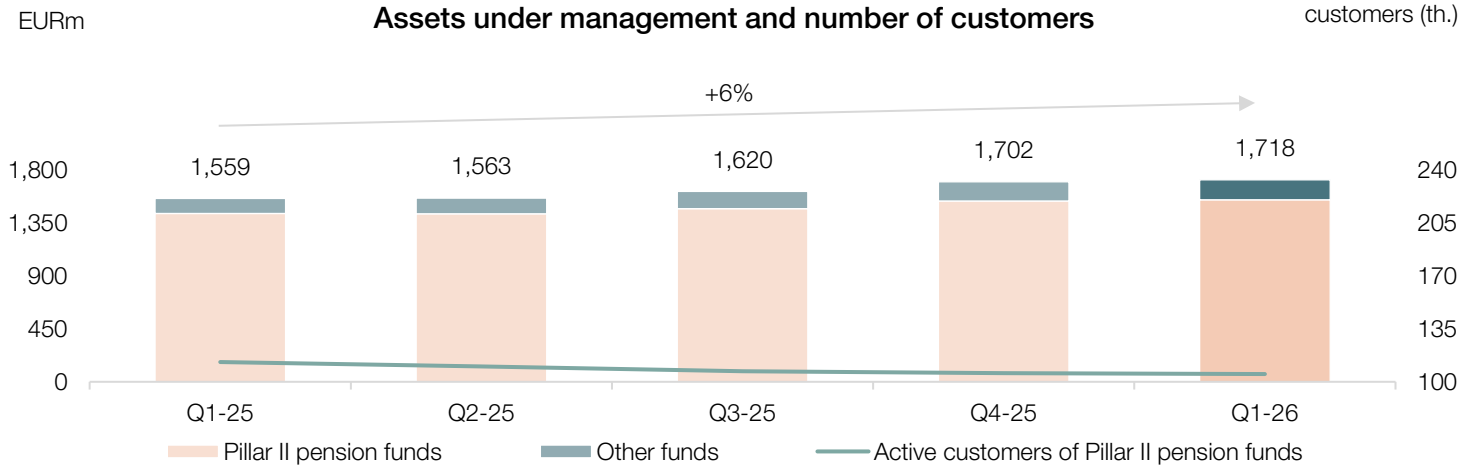
ROE

-11.9%

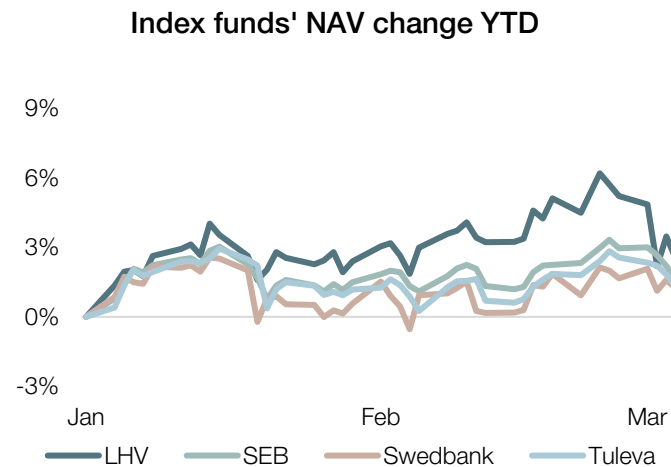
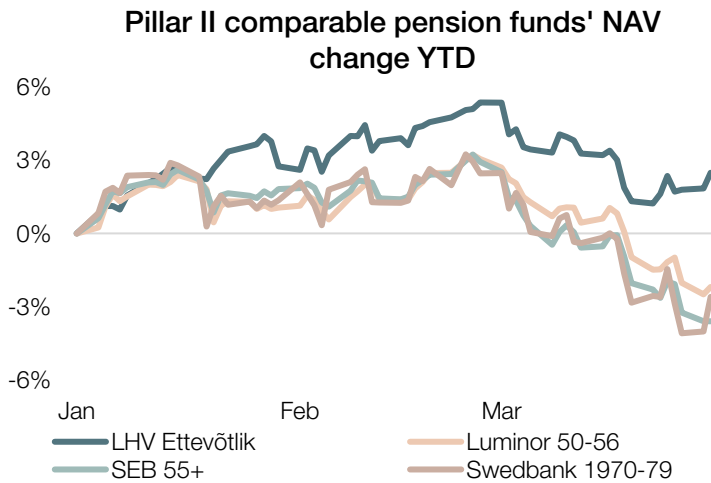
-14.1pp YoY

LHV

Only LHV pension funds showed positive returns in Q1



- AUM increased mostly due to good funds returns both in II and in III pillar
- Strong quarter for actively managed LHV funds despite weak market returns mostly in March
- Pension funds Julge, Ettevõtlik and Tasakaalukas gained 4.0%, 2.7% and 2.1% in Q1
- LHV fund Indeks, which has higher exposure to developing markets compared to its competitors, showed modest decline of 1.3%
- Conservative fund Rahulik increased by 0.6%
- III pillar funds continue to grow with actively managed Aktiivne III showing positive quarterly return of 4.0%



Results slightly ahead of financial plan

Financial results, EURt	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Total net income	2,382	4,502	2,382	2,203	2,333	+49
Total operating expenses	2,025	2,006	2,025	1,734	2,036	-12
EBIT	357	2,496	357	469	297	+61
Net financial income	170	189	170	199	154	+15
Income tax expense	1,128	0	1,128	564	1,128	+0
Net profit	-601	2,685	-601	103	-677	+76
Business volumes, EURm	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Assets under management	1,718	1,702	1,718	1,559	1,717	+1
Active customers of PII funds, th.	105	106	105	113	106	-1
Key figures	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Cost / income ratio (C/I)	79.3%	42.8%	79.3%	72.2%	81.9%	- 2.5 pp
Funds average return	2.2%	13.3%	2.2%	2.5%	1.8%	+ 0.3 pp

- Operating income slightly higher than anticipated, expenses also in line with financial plan
- Strong returns of actively managed funds over the first three months means that financial income from own shares has been higher than anticipated despite weaker than expected index fund performance
- Client numbers in line with financial plan, telemarketing and digital channels continue to improve
- Best performing funds in Q1 in both II and III pillar have been LHV funds

LHV Kindlustus

LHV

LHV Kindlustus

Key highlights Q1 2026

Net loss driven by **slightly increased claim frequency** and **higher number of large losses**

Gross premiums grew 14% YoY in a soft market, driven by home and travel insurance diversification

Customer base expanded to 237,000 with 314,000 active policies at quarter-end

Net expense ratio stable at 24.5%, reflecting disciplined cost management despite volume growth

Gross written premiums

EUR 14.7m
+14% YoY

Net loss

EUR -0.7m
-201% YoY

Net loss ratio

82.2%
+13.1pp YoY

Net expense ratio

24.5%
+0.3pp YoY

No. of customers

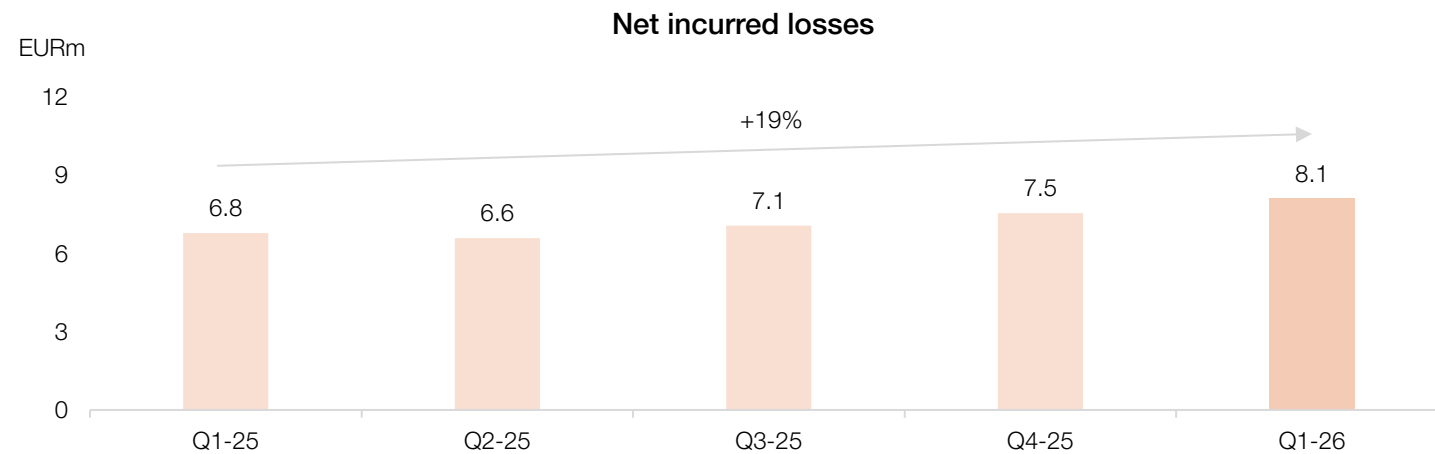
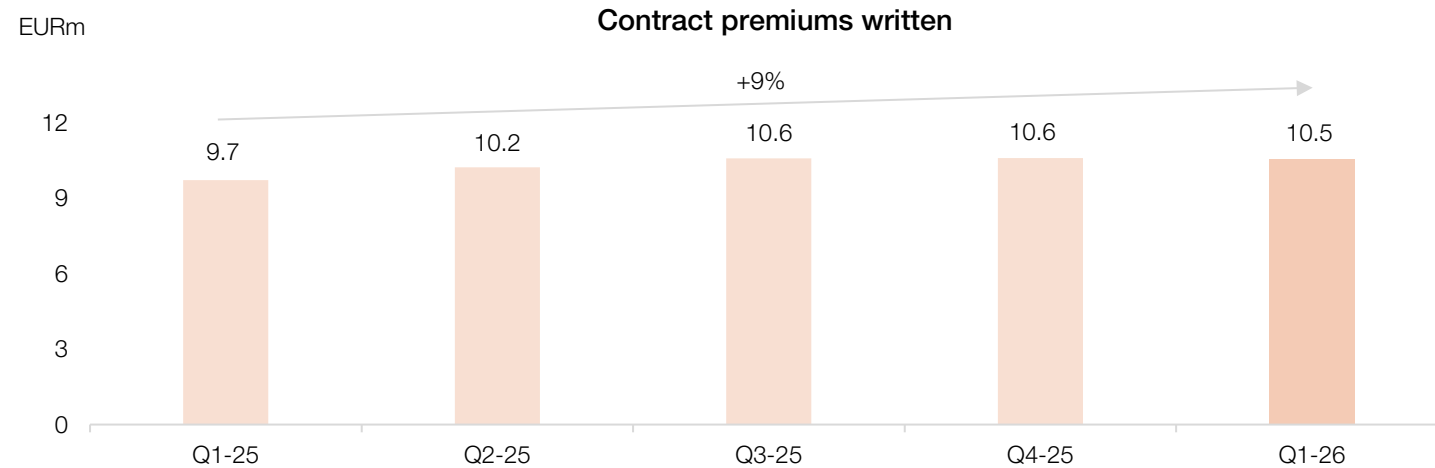
237 thous.
+36% YoY

ROE

-30.8%
-69.8pp YoY

LHV Kindlustus

A claim-heavy quarter



- Q1 sales grew by 9% YoY, driven primarily by home and travel insurance. Some smaller product lines also delivered strong sales performances
- 3 claims over EUR 100,000 in Q1, in addition to a high number of above average claims (EUR +50 000). Adverse weather conditions had the biggest impact on large claims
- Although claim frequency increased slightly, the average claim size in motor lines increased by 20-30% during January-February
- The main driver in travel insurance claims was the military conflict in the Middle East

Monthly sales targets met

Financial results, EURt	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Insurance revenue	10,545	10,591	10,545	9,708	10,717	-172
Commission expense	848	1,265	848	947	1,335	-486
Gross incurred losses	8,250	7,228	8,250	6,499	6,938	+1,312
Operating expenses	1,675	1,483	1,675	1,316	1,519	+156
Insurance result before reinsurance	-228	616	-228	946	926	-1,154
Reinsurance result	461	450	461	349	302	+159
Total insurance result	-689	166	-689	597	624	-1,313
Net other income	15	-36	15	67	48	-33
Net profit	-674	130	-674	665	672	-1,346
Business volumes	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Contract premiums written, EURt	14,661	10,722	14,661	12,860	14,617	+44
No of customers (thous.)	237	231	237	174	232	+5
Key figures	Q1-26	Q4-25	YTD26	YTD25	FP YTD	Δ FP
Net loss ratio	82.2%	70.9%	82.2%	69.1%	66.6%	+ 15.6 pp
Net expense ratio	24.5%	29.4%	24.5%	24.3%	28.4%	- 3.8 pp

- On a YoY basis, total claims increased by EUR 1.3m in Q1
- In Q1, an average of 12,500 new claims were registered per month, around 1,000 above the average
- At the end of Q1 2026, there were 314,000 active policies, reflecting steady growth
- Operating expenses exceeded the financial plan slightly, while the net expense ratio came in below plan

Key takeaways Q1 2026

Net profit of EUR 19.7m was in line with the financial plan, despite declining 36% QoQ and 32% YoY

Capital and liquidity strong: CET1 16.2%, LCR 192%, all ratios above internal targets with meaningful buffers to support continued growth

LHV Pank reached 500,000 customers, with **loan portfolio up 11% YoY** and focus on deposit pricing efficiency and loan margin discipline

LHV Bank (UK) loan portfolio grew 79% YoY to EUR 876m

LHV Varahaldus delivered the **best-performing pension funds in Estonia** across both pillars

LHV Kindlustus quarterly result **impacted from adverse weather conditions and geopolitical events**, slight stabilisation seen in March

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