

Copenhagen and Helsinki Sep 2026

Investor Meeting

Joel Graffman, CEO

Håkan Isaksson Männikkö, CFO

Lars Norland, Head of Treasury

Ziklo Today – At a Glance

55,5 BNSEK
TOTAL LENDING

11,2 %
RETURN ON EQUITY

22,5 %
CET1 RATIO

HEAD OFFICE Gothenburg, office in Stockholm

EMPLOYEES ~420 FTEs including consultants

LICENSE Swedish bank, supervised by the Swedish FSA

OWNERSHIP 50/50 Joint Venture by Volvo Cars and Volverkinvest

GOVERNANCE Operationally independent from owners (no captive)

FOOTPRINT Nationwide across Sweden

RATING A3 (Moody's)



Board of Directors

INDEPENDENT



Chairman

Björn Ingemansson
Ex CEO Volvo Penta



Deputy Chairman

Synnöve Trygg
Ex CEO SEB Kort, Board member at SBAB



Member

Ann Hellenius
CEO Capgemini Invent SE, DK, FI

AB VOLVERKINVEST (RETAIL NETWORK)



Member

Per Avander
President & CEO Bilja Group



Member

Björn Rentzhog
President & CEO Persson Invest

VOLVO CARS



Member

Johanna M Kriisa
CEO Volvo Car Nordics



Member

Karl Rudarp
Head of Financial Services Volvo Car Group



Business Areas

Fleet

Full-service solutions for corporate fleets

15,6 BSEK
Lending portfolio

Cars & Leisure

Car and Leisure vehicle financing through dealers/OEMs

31,3 BSEK
Lending portfolio

Trucks

Truck financing through dealers/OEMs.

6,6 BSEK
Lending portfolio

Payments

Payment solutions and loyalty services

1,9 BSEK
Lending portfolio

Our Offering & Value Proposition

Ziklo



Finance Services

New & used vehicle financing through proprietary platforms and partner integrations



Ziklo



Partner Services

Inventory financing, business services, training & analytics

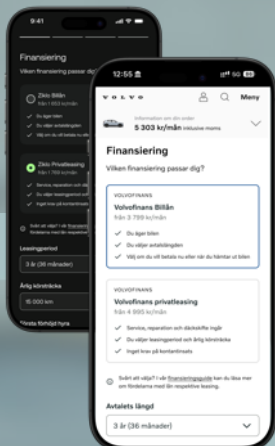


Ziklo



Loyalty Services

Customer clubs, savings, CRM & personalized loyalty offers

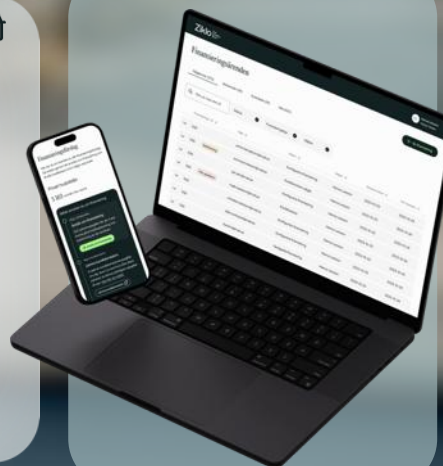


Ziklo



Fleet Services

Market-leading solutions for regardless of brand, vehicle type, or company size

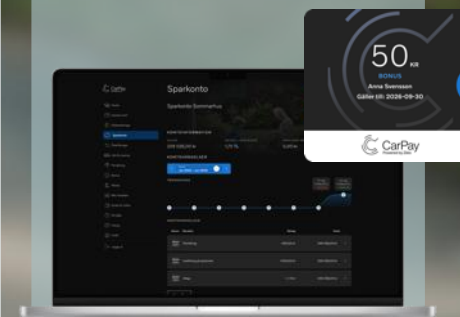


Ziklo

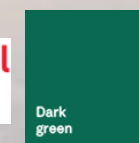


Payment Services

End-to-end payments – POS, e-checkout, in-app payments & subscription management



Green Asset Portfolio (SEK bn)



60+ years of experience



1927

Volvo



1959

Volvofinans

1984

Volvo Card

1990

Fleet Services



2016

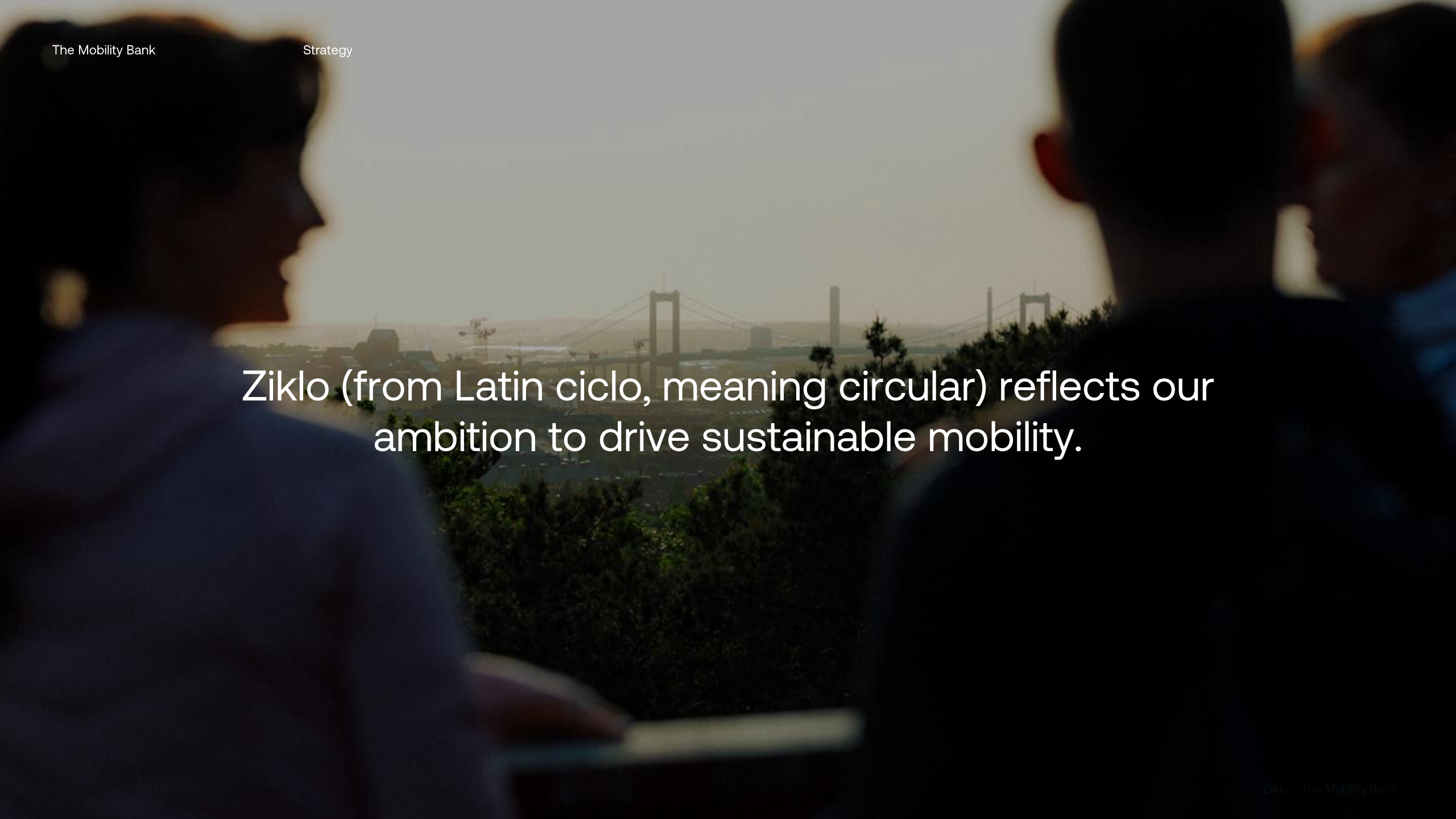
CarPay

2024

Rebranding to Ziklo



VOLVOFINANS



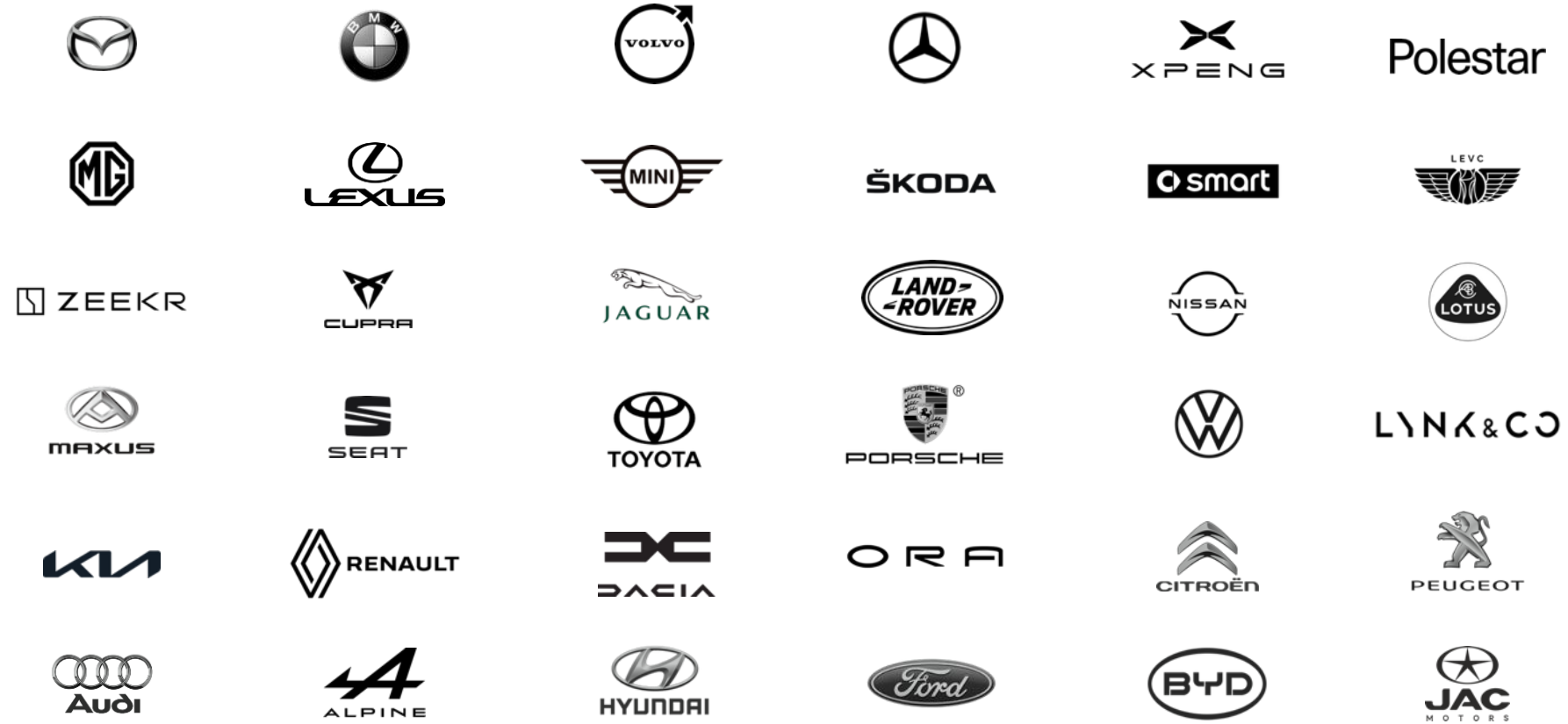
Ziklo (from Latin ciclo, meaning circular) reflects our ambition to drive sustainable mobility.

A person is shown in profile on the right side of the frame, looking out at a sunset. The sky is a mix of orange, yellow, and blue, with some clouds visible. The person's face is partially in shadow, and their hair is dark. The overall mood is contemplative and hopeful.

VISION

We are building the leading
bank for future Mobility

Brands within our ownership structures



Value Proposition Pillars

A

Brand agnostic offering in financial mobility, independent of vehicle type and segment

+

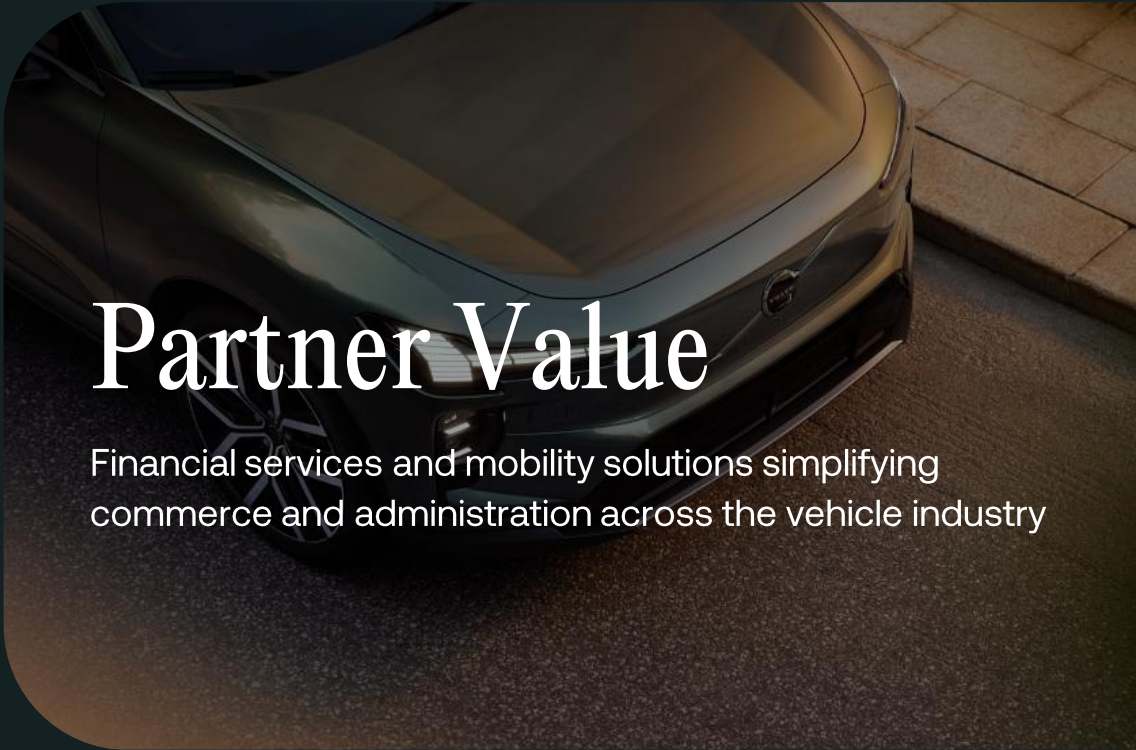
B

Leading in advisory, new risk management, and pricing within automotive financing

+

C

A comprehensive offering with a unique mix of products, expertise and speed/agility



Partner Value

Financial services and mobility solutions simplifying commerce and administration across the vehicle industry



Shareholder Value

Long-term returns and sustainable value creation for our owners

Sound Risk Models

Vehicle-secured financing, with more than half of the credit risk borne by our retail partners

Key Credit Loss Mitigants



Assets



Risk Scoring



Recourse agreement

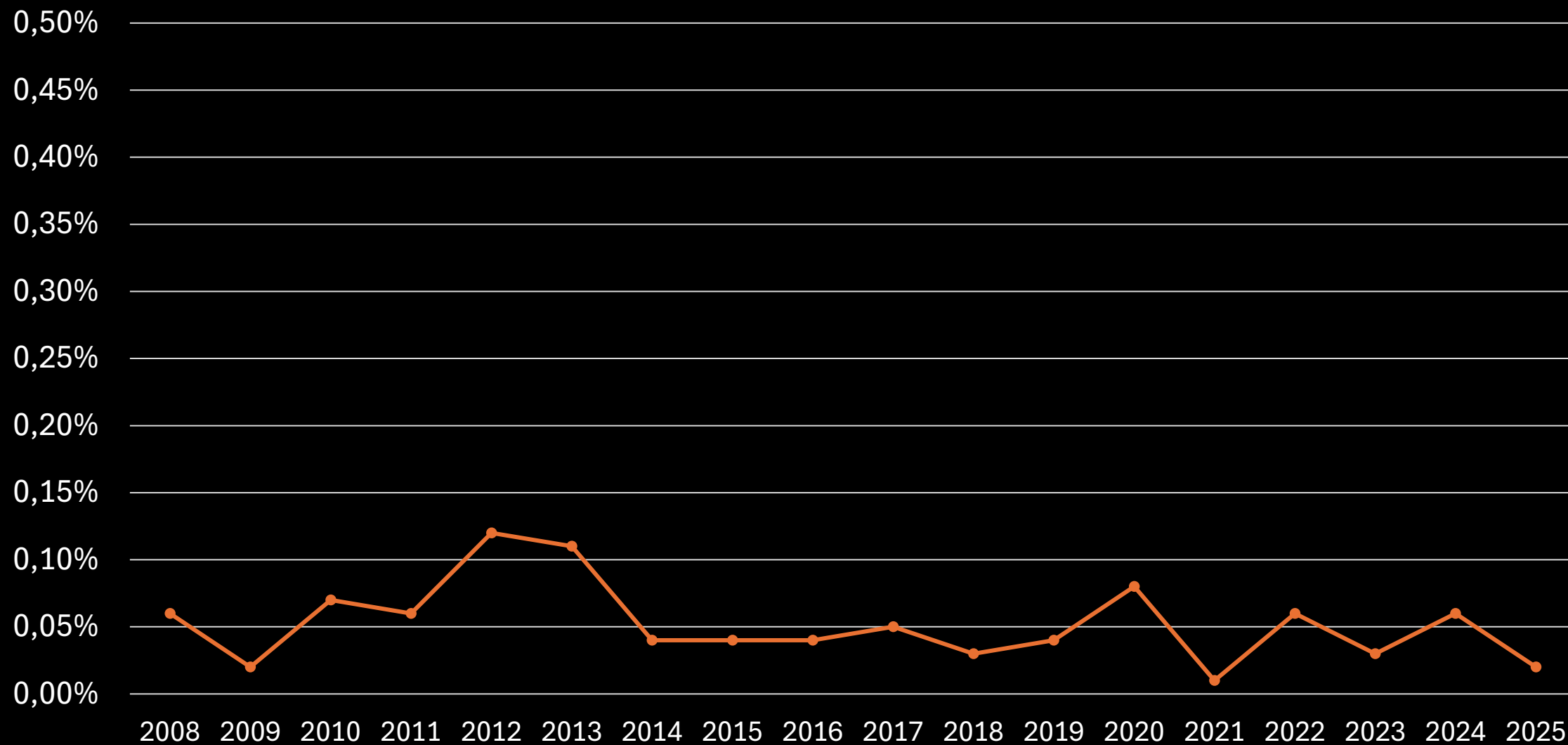


Vehicle as collateral



Credit loss
(0,001 % in Q2 2026)

Credit Losses (net) / Lending



Residual Value Process



Residual Value Setting



Monthly Revaluation by a
third Party



Provisioning (+/-)
Management overlay (+)



Remarketing in multiple
channels



Realized Gain / Loss

June 2026

Balance sheet – Core Business, lending & borrowing



31.3 bnsek

Assets covered by retail
partner recourse agreements

1.9 bnsek – Payments

Fleet

15.6 bnsek

Retail Cars, Trucks & Leisure

37.9 bnsek

Lending

3.1 bnsek – Bank loans and other

Issued securities

26.4 bnsek

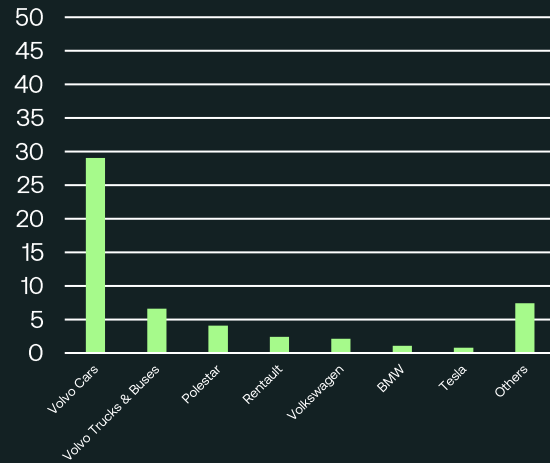
Savings account

23.7 bnsek

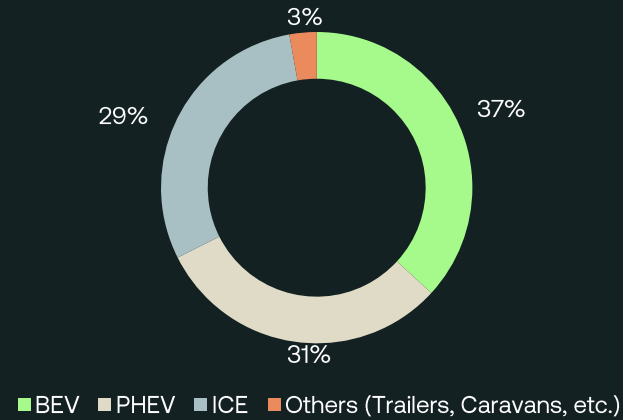
Borrowing

Ziklo Bank - Portfolio analysis

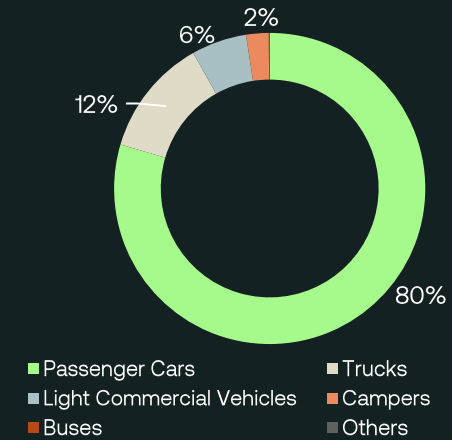
Lending by car brand (SEK billion)



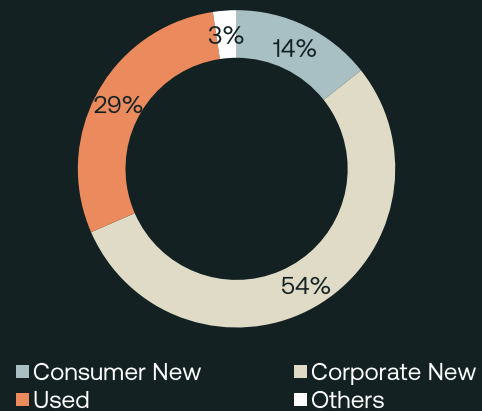
Fuel type distribution



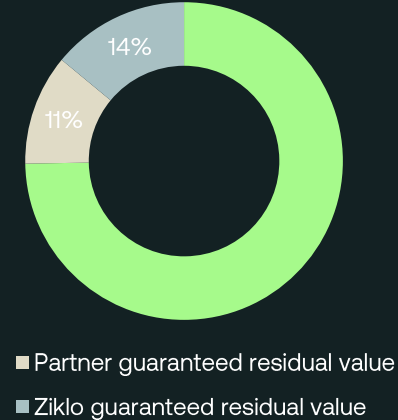
Vehicle type distribution



Distribution of new and used cars



Residual values in relation to lending



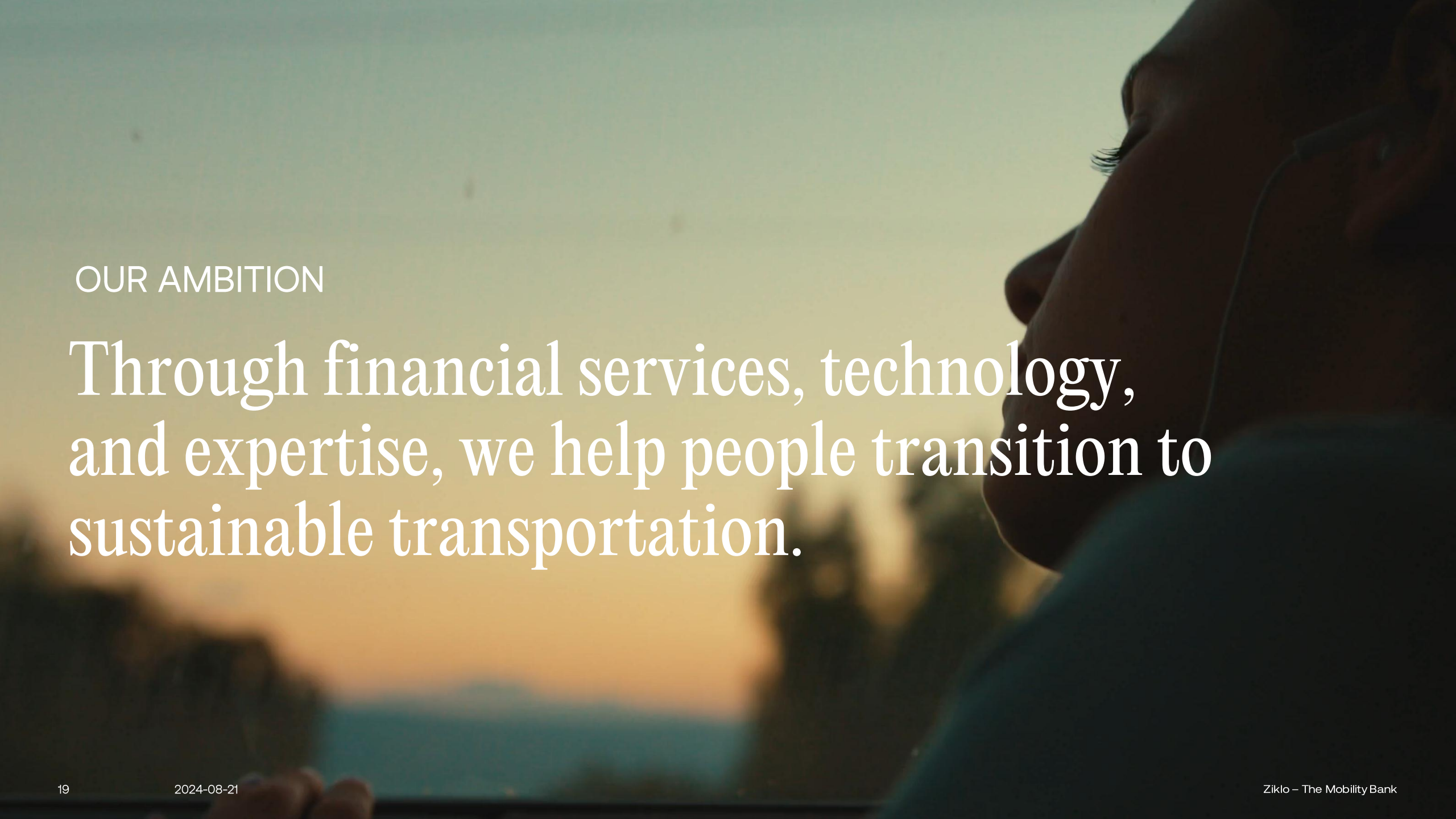


Ziklo The Mobility Bank

DSTN 2030 Strategy

Continued profitable growth across multiple vehicle segments, supported by robust risk models and a broad revenue base

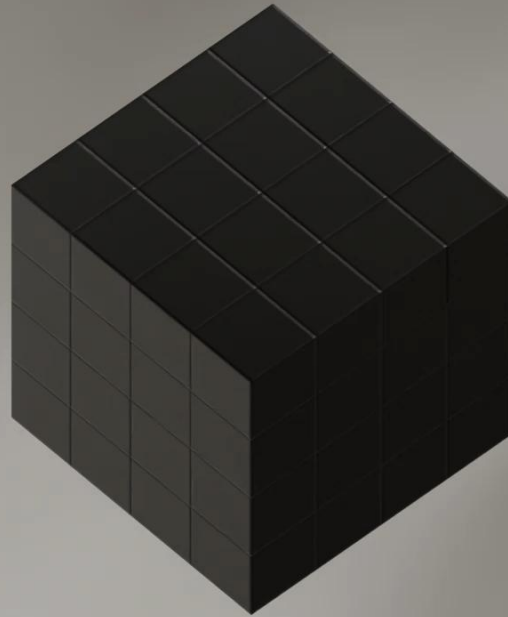


A person is seen in profile from the side, looking out of a window. The background is a soft, warm sunset or sunrise with orange and yellow light. The person's face is partially in shadow, and their hand is visible near the bottom left corner.

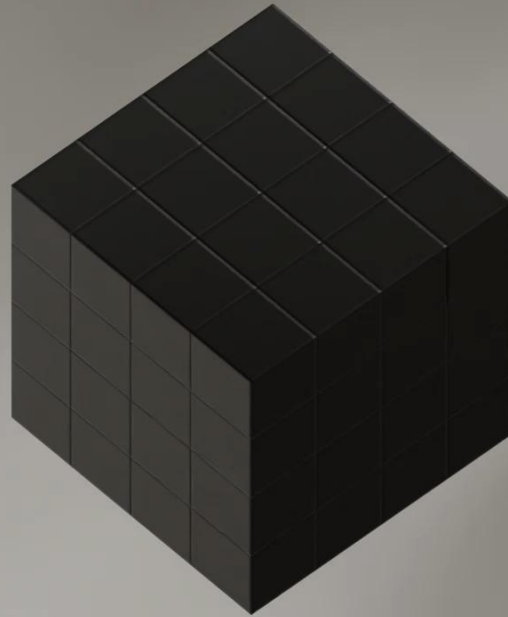
OUR AMBITION

Through financial services, technology,
and expertise, we help people transition to
sustainable transportation.

Total carbon dioxide emissions from the
transport sector, 13.6 Mt CO₂e



Ziklo's mission is to help our customers transition
to the mobility of the future



Two thirds of emissions can be reduced through an electrified vehicle fleet

Ziklo's mission is to help our customers transition to the mobility of the future



Financing & secure risk management

we provide financing, ensuring that money flows in the right direction and enabling secure choices



Advisory & partnership

Advanced advisory to select the right logistics solutions, in close collaboration with partners



Technology as an enabler

Integrations and technology solutions to create unparalleled customer journeys



Sustainability and social responsibility

We help our customers choose sustainable solutions, supporting Sweden's climate goals

Sweden is well positioned for the transition to electrification

A well-developed charging network, ready for the transition



(only) 8 %

Use of public fast charging



59 410

Charging points, of which



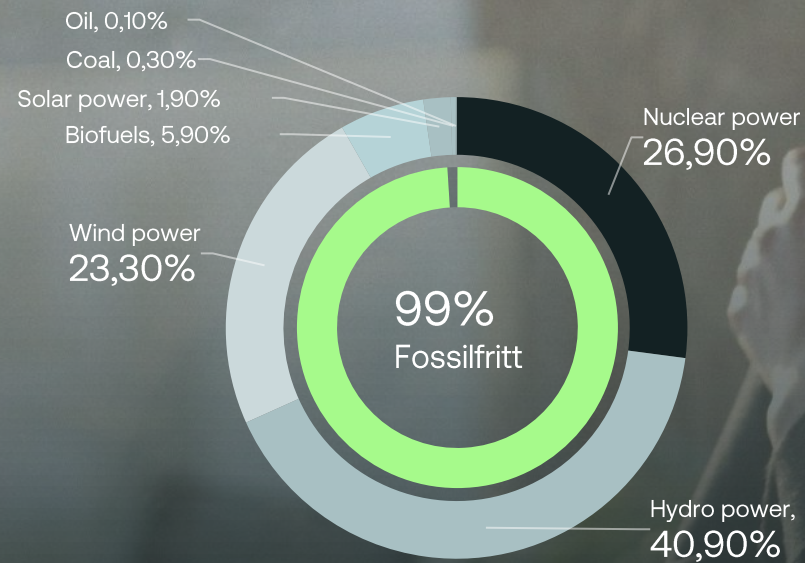
10 932

Fast-charging points

Source: Energimyndigheten, Powercircle, mars 2026

Energy mix without oil dependency

Electricity generation in Sweden in 2025



Source: lowcarbonpower.org, 2026

Key Insights from the Mobility Report

- Once electric, drivers don't go back
- Battery health concerns are largely a myth
- Range anxiety is driven by lack of experience

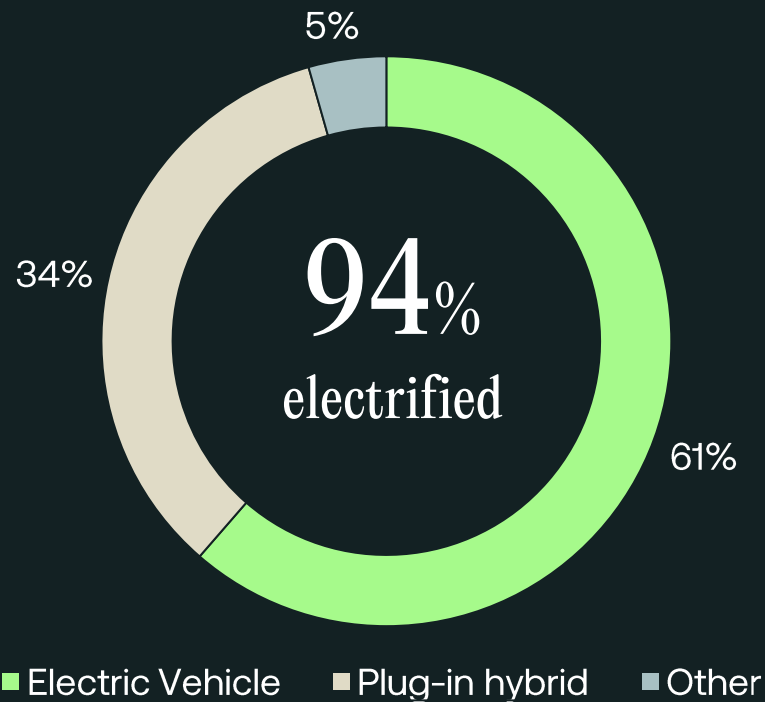
Source: Ziklo Bank's study on Swedish attitudes towards electrification and electric mobility.



2026

Distribution by fuel type – new registered passenger cars – YTD 2026

Vehicles financed by Ziklo



Sources: Mobility Sweden & Vroom

Nordic Benchmark

	Electric Vehicle	Plug-in hybrid	Summary Electrified
	98 %	0,6 %	~98 %
	80 %	1 %	~81 %
	48 %	20 %	~68 %
	42 %	25 %	~67 %

Sources: OFV, Mobility Denmark, Autoalan Tiedotuskeskus/Traficom and Mobility Sweden. Jan-Jul 2026.

High expectations for EX60 as a key growth driver

- Fully electric mid-size SUV (successor to XC60)
- Expected range: ~810 km (WLTP)
- Fast charging capability: ~10–80% in ~18 minutes (DC)
- Built on Volvo's next-gen electric platform (SPA3)
- Competitively priced



Strategic Initiatives Towards 2030

01

Development of the Volvo Business and the Overall Offering



02

Growth in New Business Regardless of Brand or Vehicle Type



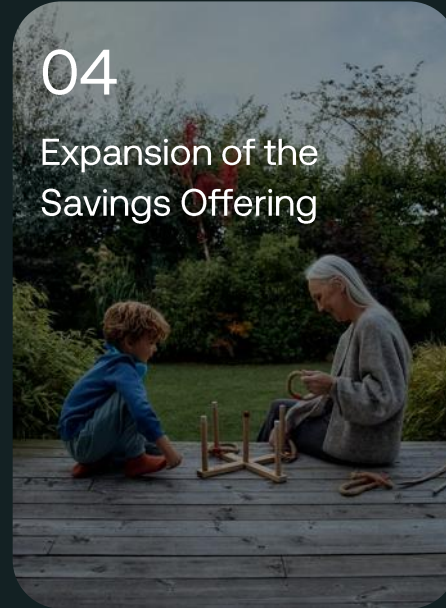
03

Investments in Our Own Sales Channel to Corporate Clients



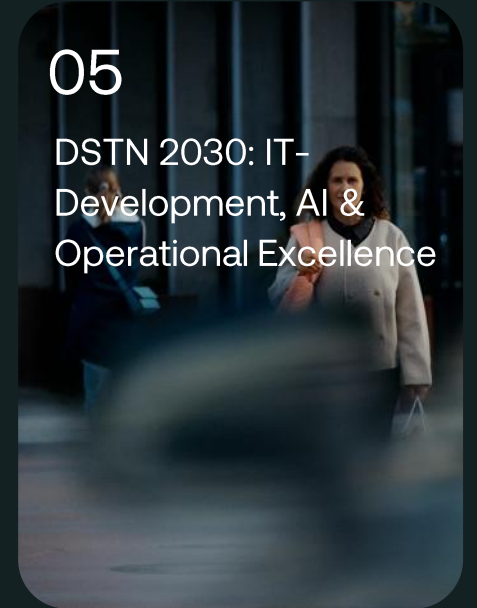
04

Expansion of the Savings Offering



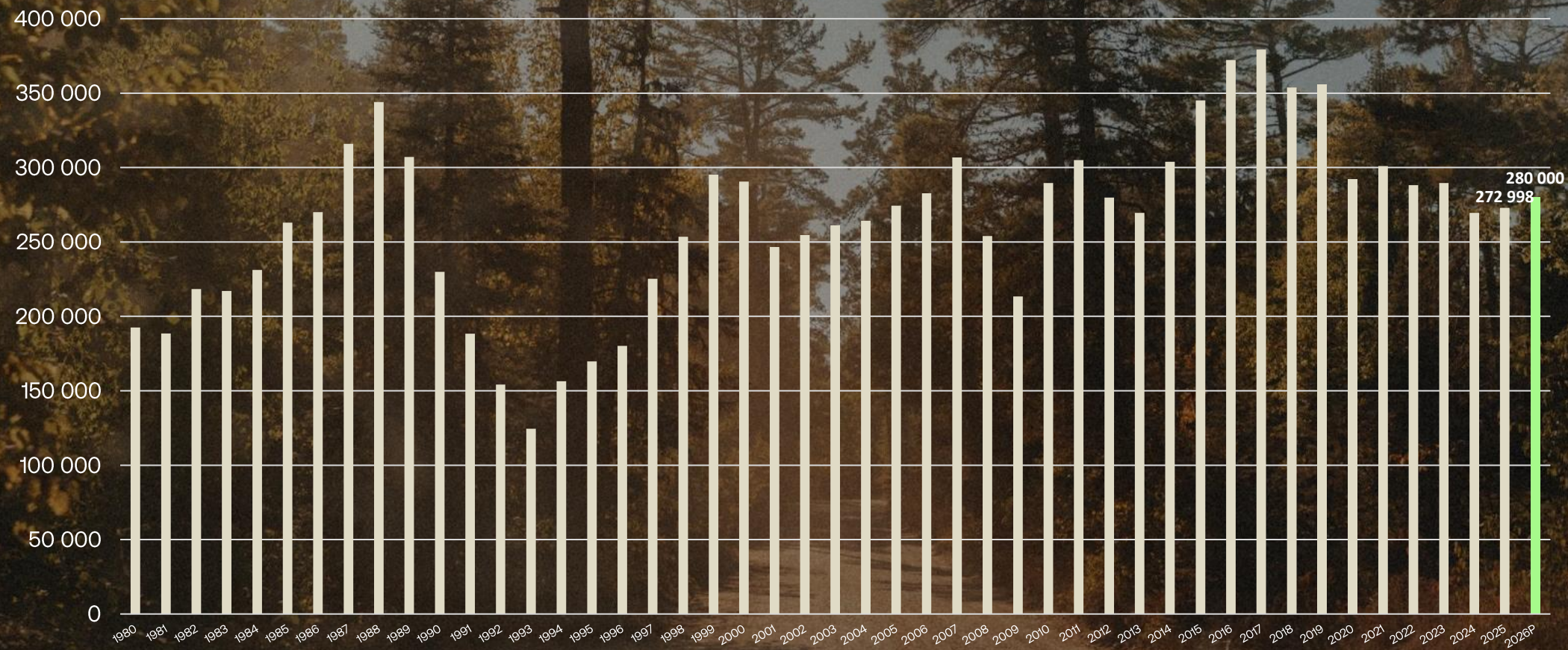
05

DSTN 2030: IT-Development, AI & Operational Excellence



Financial Results & Half year snapshot

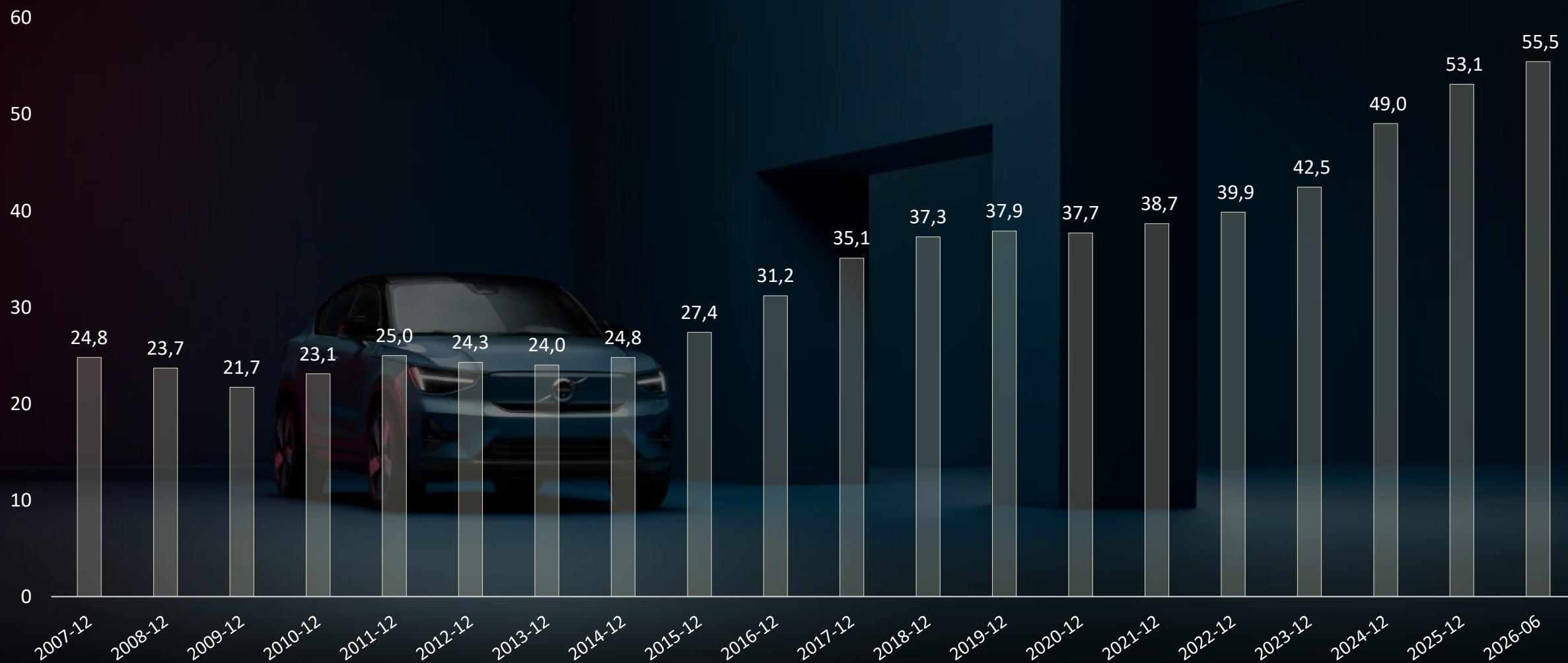
Car Registrations



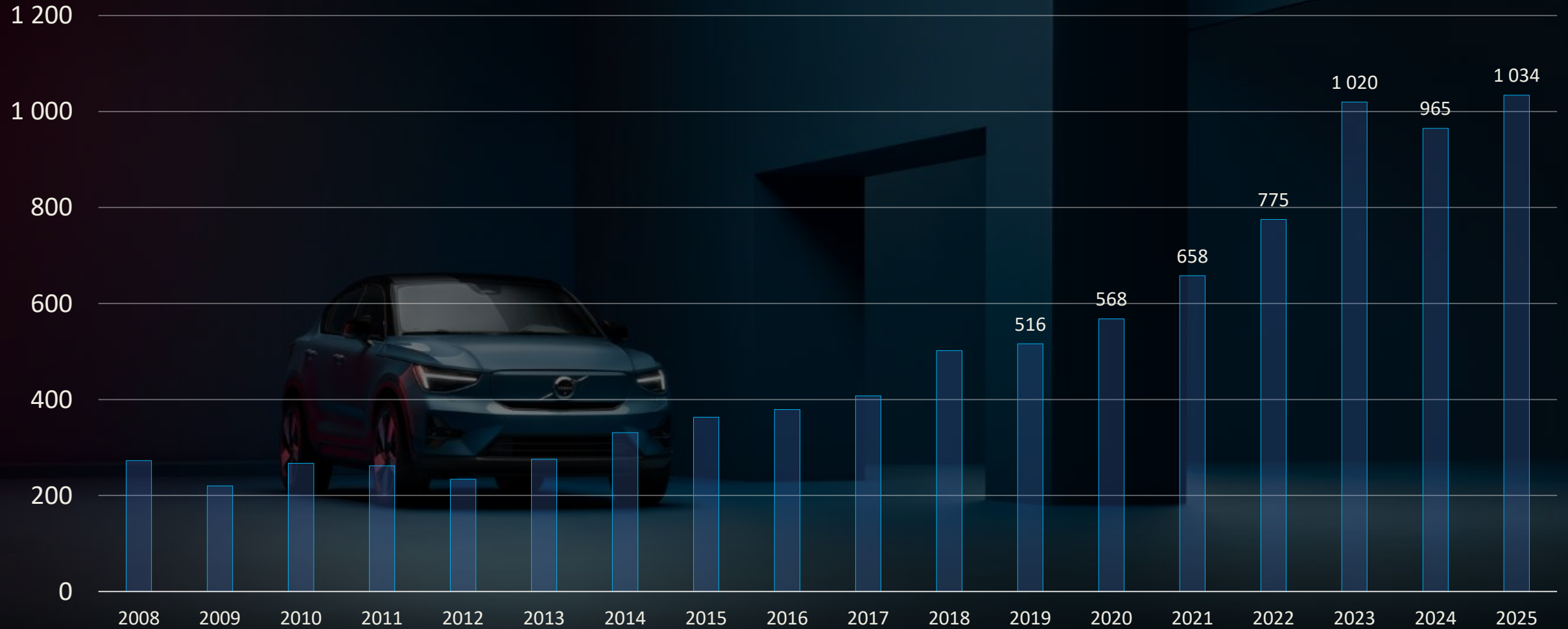
Volvo Cars market share



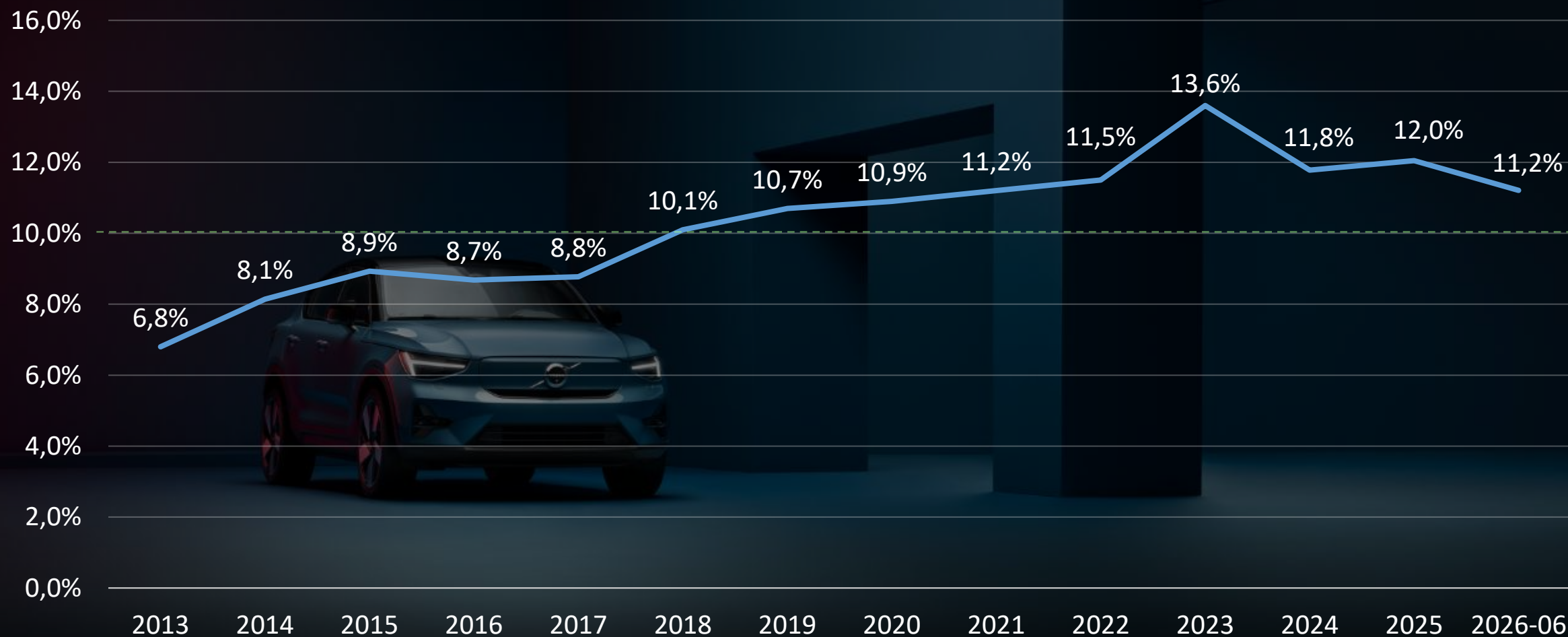
Total Lending (SEK Bn)



Full Year Operating profit (SEK m)

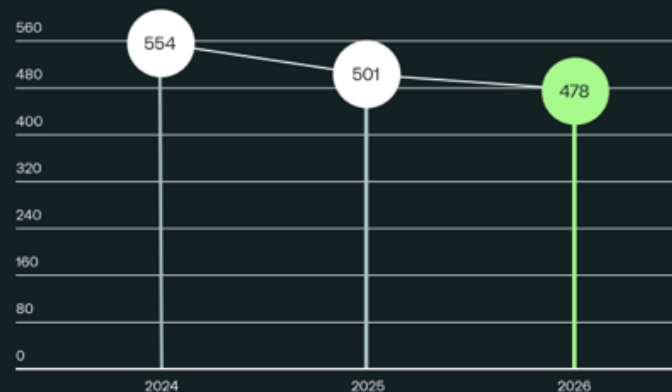


Full Year Return on Equity

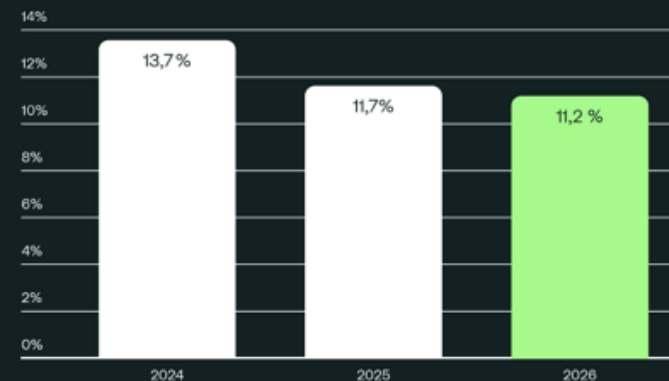


Summary 2026 Q2-report

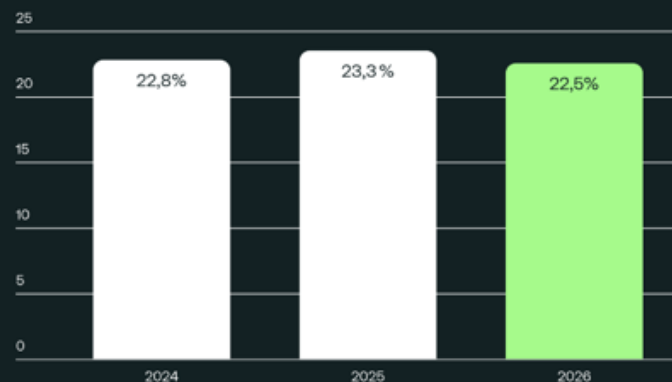
Operating profit, SEK million



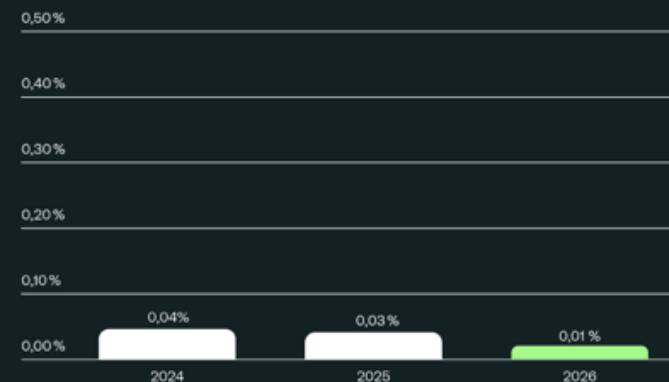
Return on equity



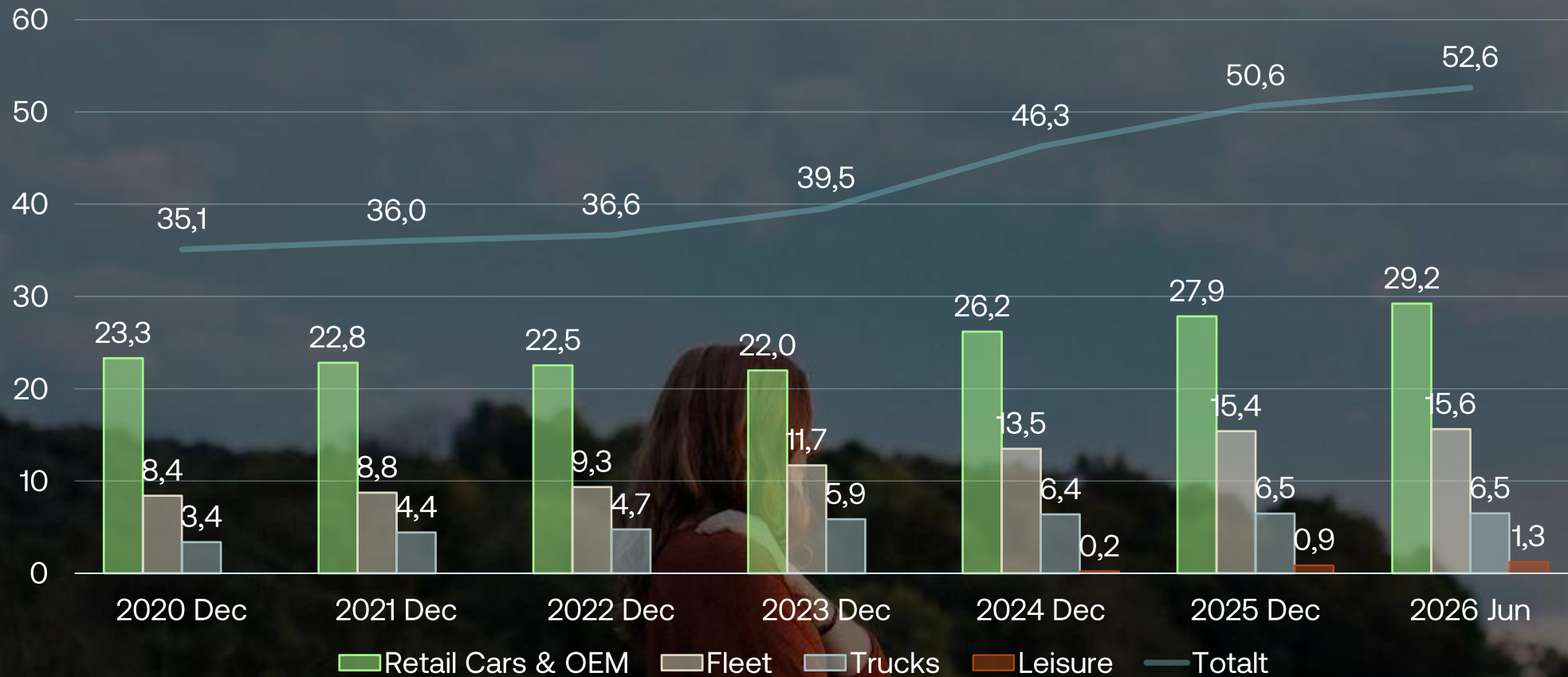
Common Equity Tier 1 capital ratio



Credit losses/lending



Lending – loan & leasing contracts (SEK Bn)



Funding & Liquidity in brief (SEK, June 30 2026)

23.7 B

SAVING DEPOSIT
VOLUME

25.5 B

MTN/EMTN
VOLUME

49 %

GREEN BOND RATIO
% / TOTAL VOLUME

285 %

LCR

127 K

SAVING
CUSTOMERS

6.2 B

NEW ISSUE VOLUME
– YTD 2026

8.2 B

LIQUIDITY RESERVE

119 %

NSFR

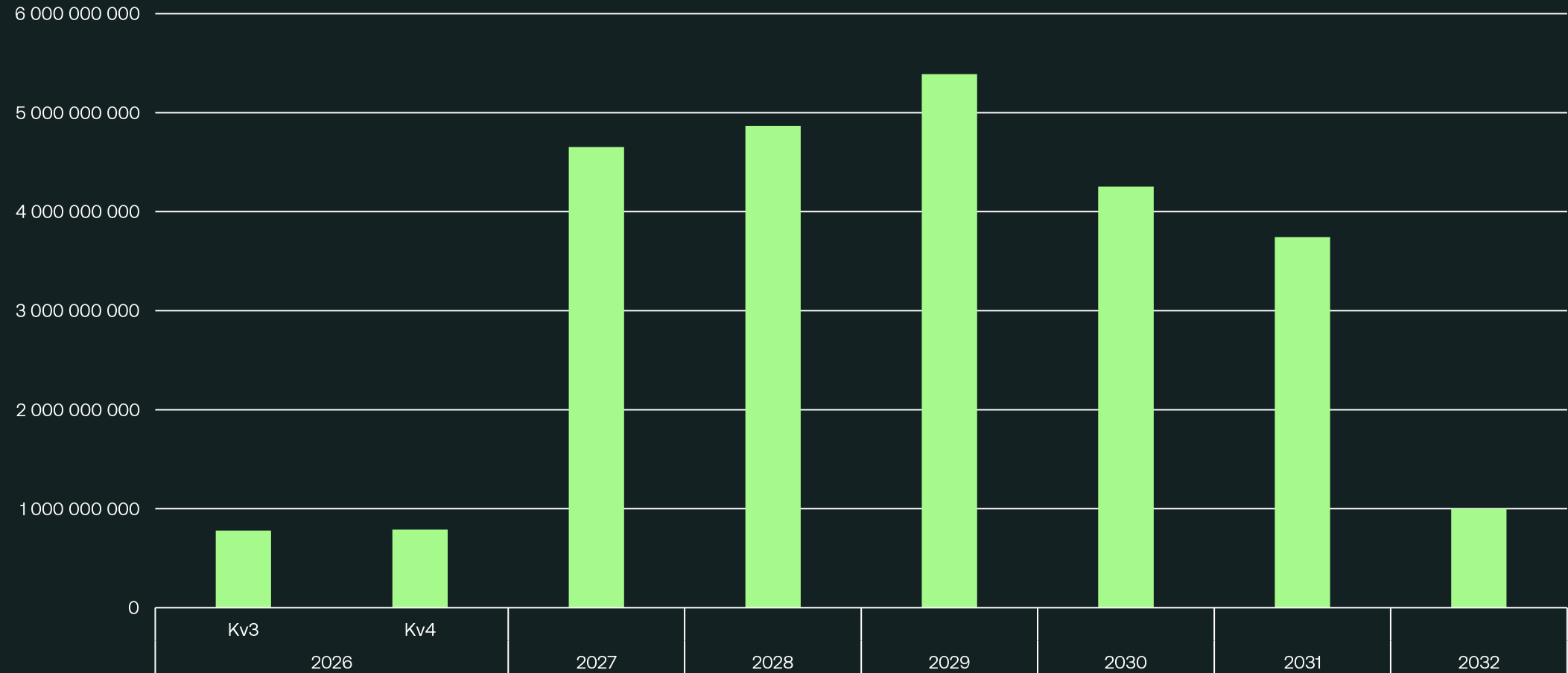
Issuer Description

June 30, 2026

- Moody's Issuer rating – A3 / Negative Outlook
- Market borrowing, program/size/outstanding
 - Domestic CP/SEK 8,000M/SEK 945M
 - Domestic MTN/SEK 25,000M/SEK 23,982M
 - SEK 21,872M (32 FRN, 5 FXD)
 - NOK 2,150M (1 FRN)
 - EMTN/EUR 3,000M/EUR 135M
 - SEK 1,000M (1 FRN)
 - NOK 500M (1 FRN)
- Green bonds are issued in accordance with Ziklo Bank's Green Bond Framework and ICMA Green Bond Principles
 - Outstanding volume under MTN/EMTN totals SEK 12.4 bn
- Maturities; 2 to 6 years
- Average issuing term; 4.2 years
- All market debt is in Senior Unsecured format
- No MREL requirement/debt
- Bloomberg Ticker: ZIKLOB
- www.ziklo.com/en/about-us/investor-relations

Bond Maturities (SEK bn)

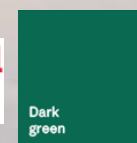
Senior Unsecured MTN / EMTN as per June 30, 2026



Green Asset Portfolio (SEK bn)



S&P Global
Ratings



The
Mobility
Bank

Ziklo

Key Take-aways

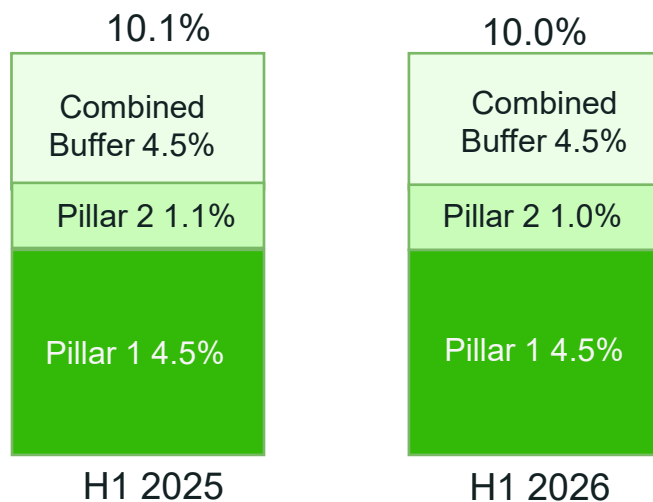
- Ziklo Bank is a true joint venture divided between two owners with an ownership share of 50.0 % each
- The board consists of 7 members including an independent chairman and two independent board members, Volvo Car Corporation and Volverkinvest has two members each
- Rated A3 by Moody's with a negative outlook
- Offers multibrand financial services in the ownership and use of vehicles in Sweden, market leader with SEK 55.5 bn in lending
- The car dealers bear the credit and residual value risk in the major portion of the bank's lending
- Conservative risk culture with low credit losses, 0.01 % of lending, and a strong capitalization of 22.5 % CET1
- Stable retail deposits, SEK 25.0 bn, which constitutes 47 % of total funding
- Given continued growth, Ziklo Bank has the ambition to broaden its investor base in the Nordic region in the future.

Copenhagen and Helsinki Sep 2026

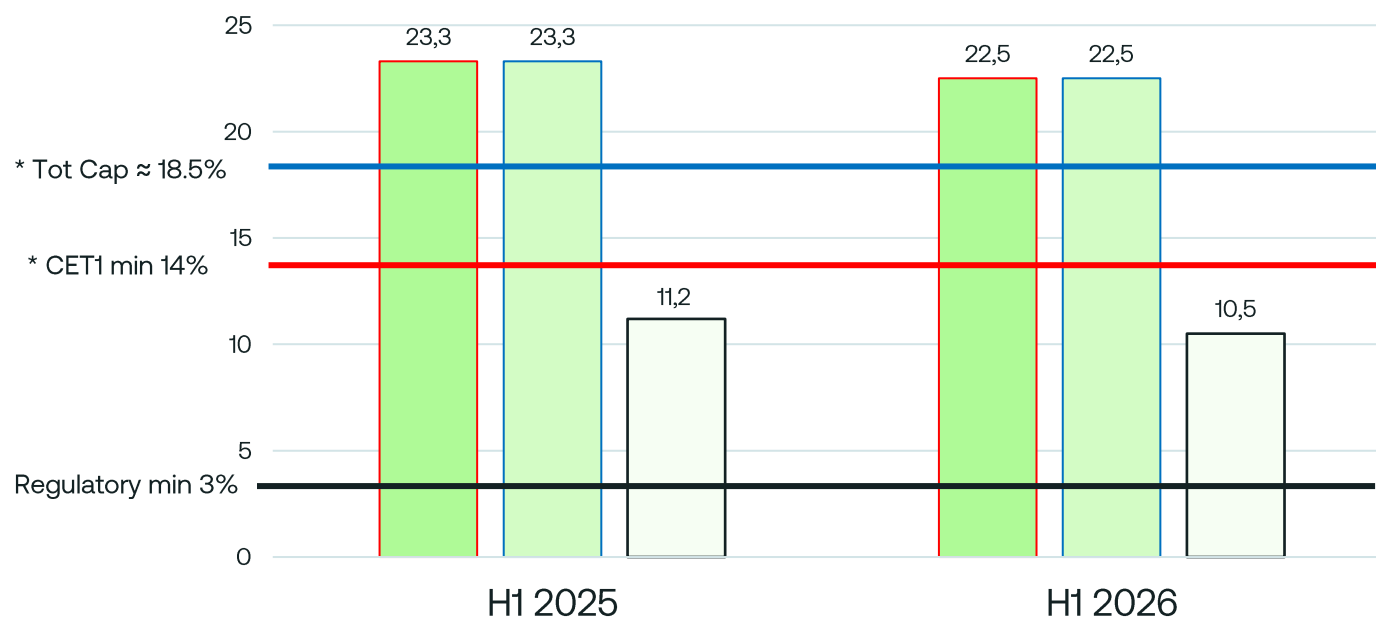
Appendix

Capital Adequacy

CET1 ratio, minimum regulatory requirement



Capital Ratios %



*) Ziklo Capital Targets

■ CET1 ■ Tot Cap ■ Lev Ratio

Sustainability Policy

