



INTERIM PRESENTATION Q2-2025

Highlights

**Record-high growth in gross lending of 835 MNOK**

Driven by strong organic growth (467 MNOK) and mortgage portfolio acquisition (368 MNOK)

**Successful credit card launch in Germany**

Marks a major step in the bank's European growth strategy

**Profit before tax of 28.9 MNOK**

36,7 MNOK adjusted for extraordinary events:

Profits were impacted mainly by two extraordinary events directly related to our strategic growth investments. First, the successful launch and high growth in the German market drives higher-than-usual loss provisions, due to the nature of IFRS 9 provisioning. Moreover, the Finnish banking license application process requires significant investments in external advisory and legal fees.



Gross lending and margin developments





Segments | Unsecured consumer lending

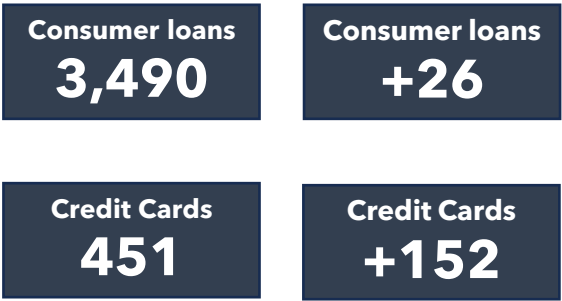
HIGHLIGHTS

- In its first quarter, Instabank's new German credit card generated 106 MNOK of a total of 178 MNOK in segment growth.
- This launch is a key strategic move, expanding Instabank's unsecured lending from traditional consumer loans to credit cards - now available in three different countries.
- Germany was also the first market to use Instabank's AI-first interactive customer service, already handling more than 75% of customer communication - both written and verbal, creating the foundation of a highly scalable customer service operation.
- The German credit card portfolio is on track to become profitable by Q4 2025 and had as expected a negative profit before tax of 5.8 MNOK in Q2 2025.

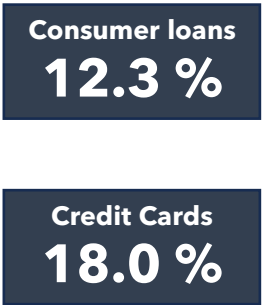
SEGMENT DESCRIPTION

- Consumer loans in Norway, Finland and Sweden. Sweden has been in run-off since Q3-2022 due to weak profitability
- Credit Cards in Norway, Finland and Germany: Lower interest rates than market averages, fully digital onboarding, and interest from day one.
- Sales Finance in Norway: In run-off due to weak profitability

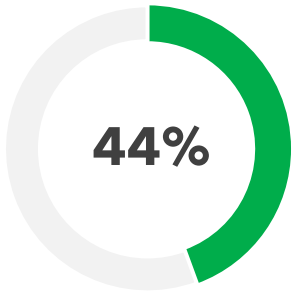
GROSS LOANS (MNOK)



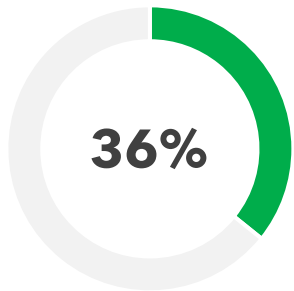
Yield



SHARE OF GROSS LOANS:



SHARE OF OPERATING PROFIT*



*share of sum profits from segments



Segments | Mortgages

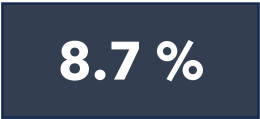
HIGHLIGHTS

- Completed acquisition of mortgage portfolio valued at 368 MNOK from a Norwegian bank in Q2-2025.
- The portfolio mirrors Instabank’s existing mortgage portfolio in terms of interest rates, credit risk, and loan-to-value ratios.
- The acquisition underscores Instabank’s capacity to leverage structural opportunities alongside its organic growth strategy.

GROSS LOANS (MNOK)



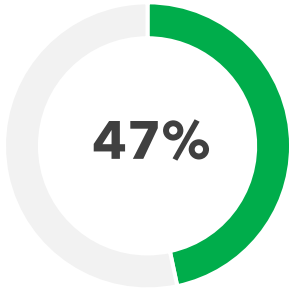
Yield



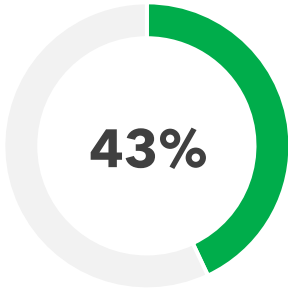
SEGMENT DESCRIPTION

- First or second priority mortgages for refinancing of unsecured debt or house improvements
- Currently offered in Norway only
- Became Instabank largest segment from Q2-2025

SHARE OF GROSS LOANS:



SHARE OF OPERATING PROFIT*



*share of sum profits from segments



Segments | Business lending

HIGHLIGHTS

- Business lending celebrates its two-year anniversary since launch and has proven to be Instabank's most profitable segment
- In the second quarter, the growth continued, increasing lending by 114 MNOK to 701 MNOK, representing 9 % of total lending.

SEGMENT DESCRIPTION

- Launched in Q2-2023 as a forward-thinking digital-first alternative to traditional business lending schemes.
- Credit line and repayment loans tailored to small and medium-sized businesses in Norway
- Fully digital application process, loans are secured by individual owner guarantees or business collateral, such as property or listed shares.
- The business segment is focused on scalable, yet tailored solutions for our clients. With a dedicated business team onboarding and managing client engagements throughout the entire life-cycle.

GROSS LOANS (MNOK)

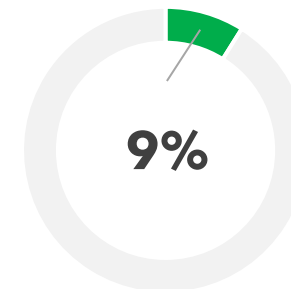
701

**Q2 Growth
+114**

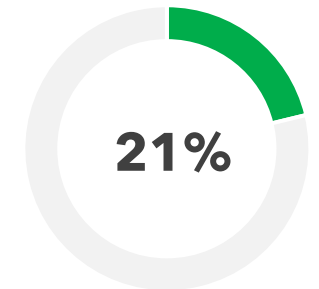
Yield

17.8 %

SHARE OF GROSS LOANS:



SHARE OF OPERATING PROFIT*

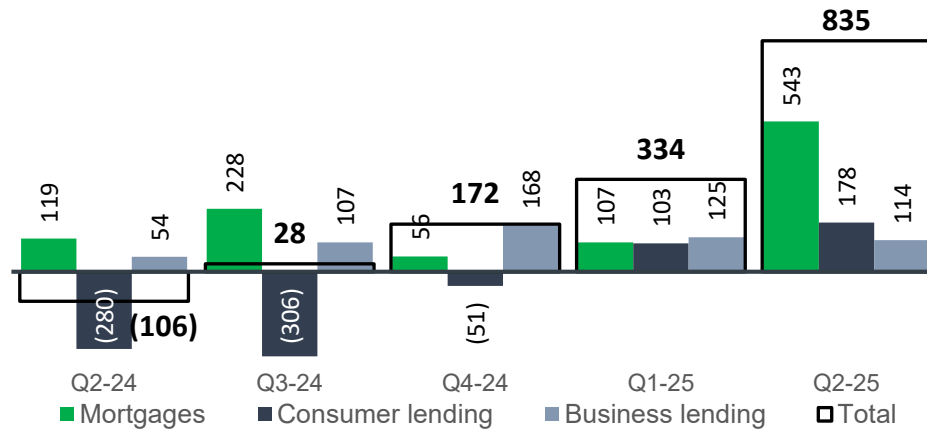


*share of sum profits from segments



Gross loans development | Well diversified loan book

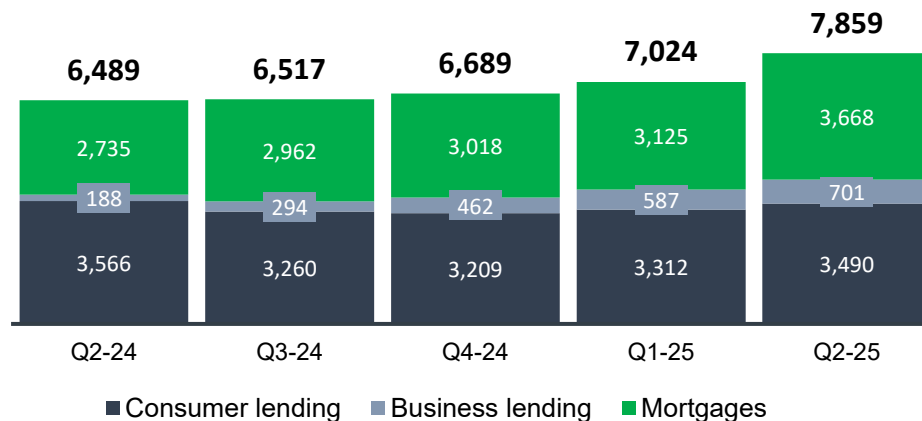
GROSS LOANS BALANCE GROWTH (MNOK)



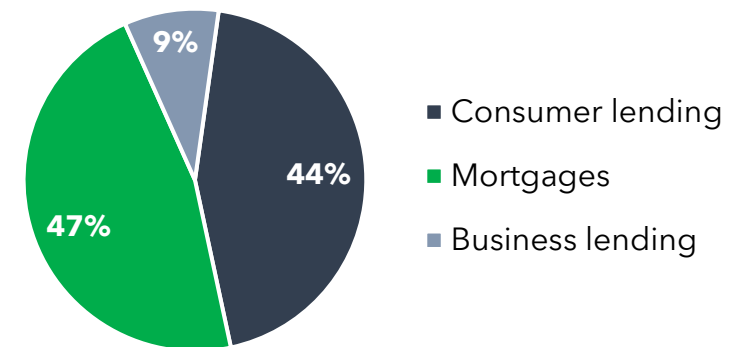
KEY COMMENTS:

- Record-high lending growth of 835 MNOK, driven by a substantial organic increase of 467 MNOK and the acquisition of a mortgage portfolio of 368 MNOK
- Business lending celebrates its two-year anniversary since launch. In the second quarter, the steady growth path continued, reaching a growth of 114 MNOK to 701 MNOK, representing 9 % of total lending
- In the unsecured consumer lending segment, the introduction of the credit card in Germany accounted for 106 MNOK of the total growth of 178 MNOK in this segment

GROSS LOANS VOLUME (MNOK)



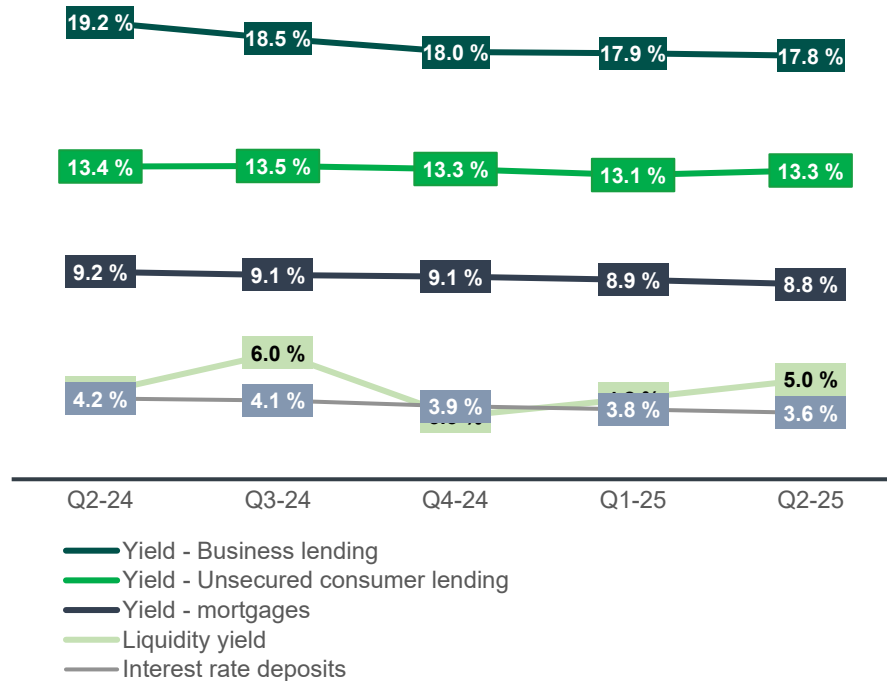
GROSS LOANS DISTRIBUTION





Yields and funding cost | **Attractive margins**

LENDING AND LIQUIDITY YIELD, INTEREST RATE DEPOSITS:



KEY COMMENTS:

- Highly attractive yield for business lending at 17.8 %
- The increase in yield for unsecured consumer lending is because of increased share of credit card volume in this segment
- The interest rate for deposits is continuing to decline, influenced by the drop in EUR interest rates
- Liquidity yield of 5.0 %, is well above the cost of funding at 3,6 %

Profitability, risk and capital

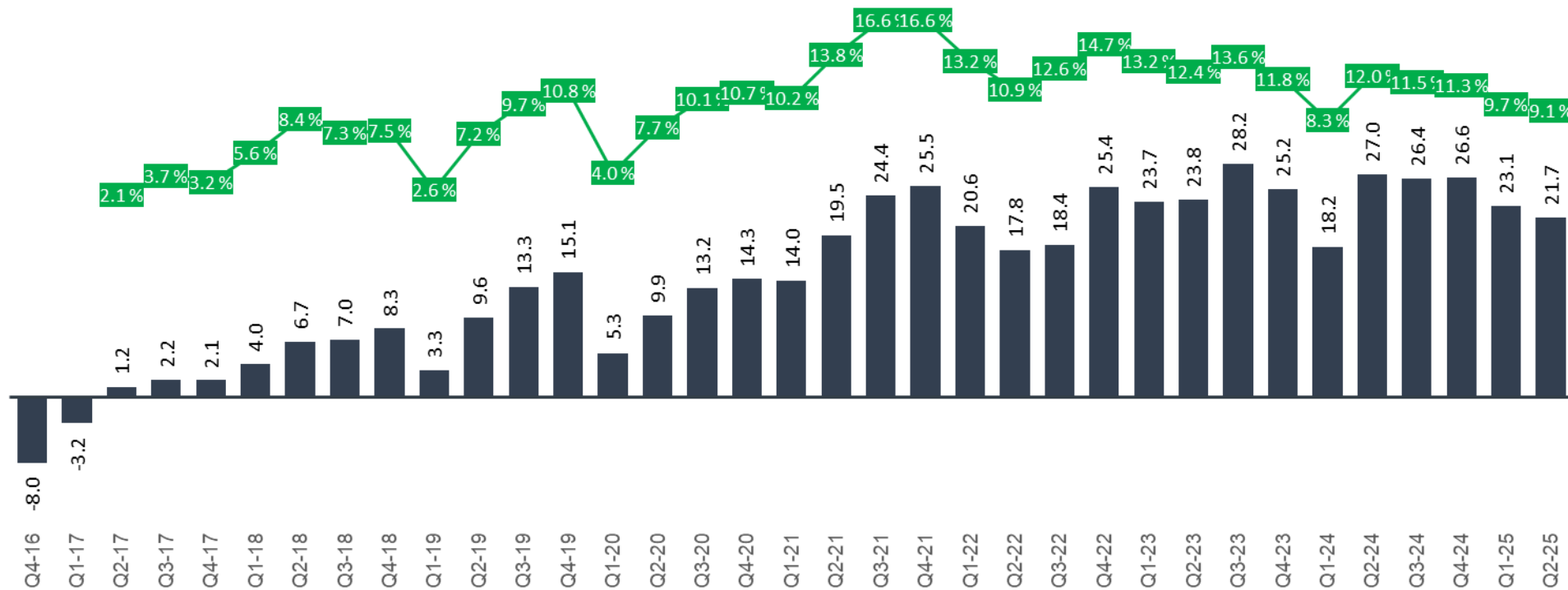




33 consecutive quarters with profits

In Q2-2025, profits were impacted mainly by two extraordinary events directly related to our strategic growth investments. First, the successful launch and high growth in the German market drives higher-than-usual loss provisions, due to the nature of IFRS 9 provisioning. Moreover, the Finnish banking license application process requires significant investments in external advisory and legal fees.

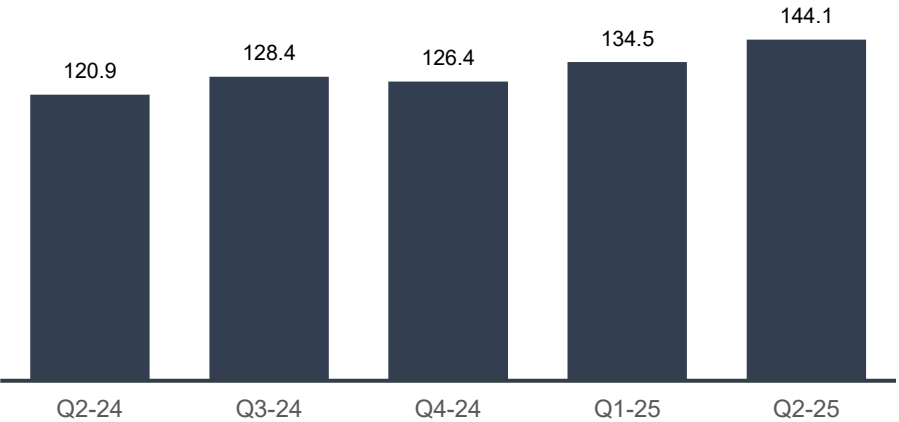
PROFIT AFTER TAX (NOKM) & RETURN ON EQUITY:





Total income | High growth in income

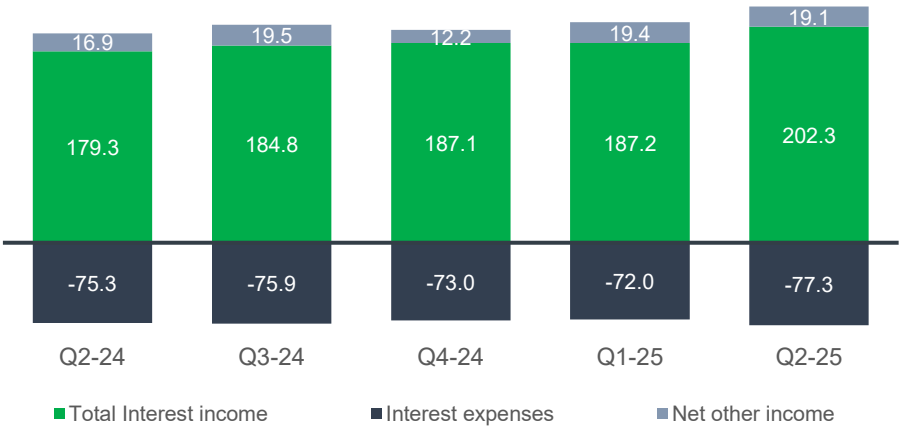
TOTAL INCOME (MNOK):



KEY COMMENTS:

- Solid growth in Total income of 9.6 MNOK from the previous quarter to 144.1 MNOK
- Total interest income increased by 15.1 MNOK from the previous quarter, reaching 202.3 MNOK in Q2 2025.
- This increase resulted from a quarterly gross lending growth of 835 MNOK.
- Interest expenses were 77.3 MNOK, up 5.3 MNOK from the previous quarter.
- The increase came from a quarterly deposit growth of 883 MNOK, partly offset by a decrease in the average deposit rate of 0.2 % points.

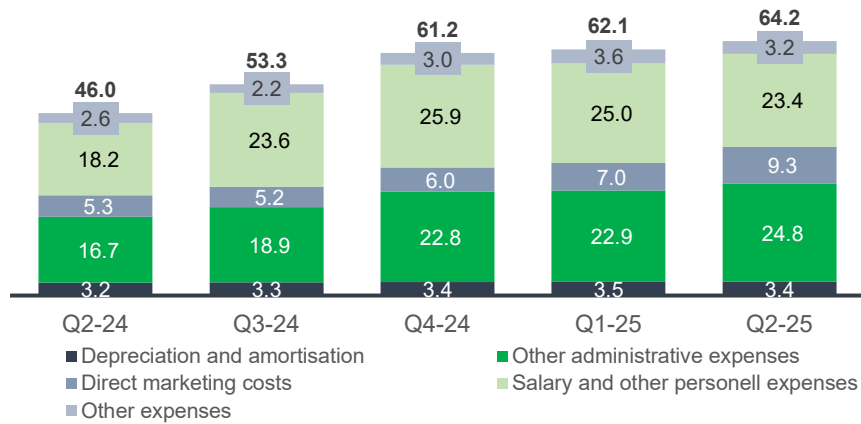
TOTAL INCOME DETAILED (MNOK):





Operating expenses | Economy of scale

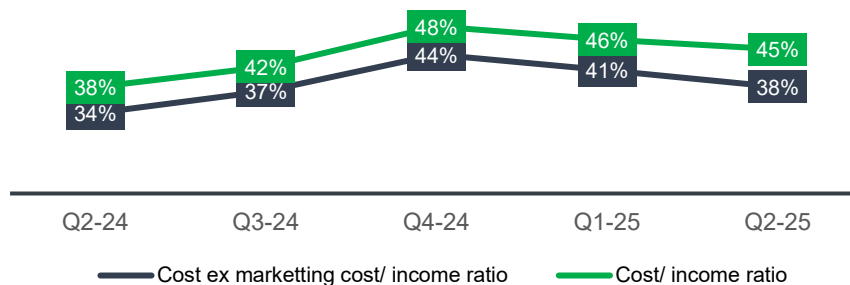
OPERATING EXPENSES BREAKDOWN (MNOK):



KEY COMMENTS:

- Operating expenses reached 64.2 MNOK, representing an increase of 2.1 MNOK from the previous quarter.
- The increase in expenses comes from cost of marketing and operations of the credit card offering in Germany, amounting to 4.6 MNOK in Q2-2025
- Advisory and legal fees related to the Finnish banking license application amounted to 2 MNOK in Q2-2025
- The cost-to-income ratio, excluding marketing costs, decreased by 3 percentage points from the previous quarter.

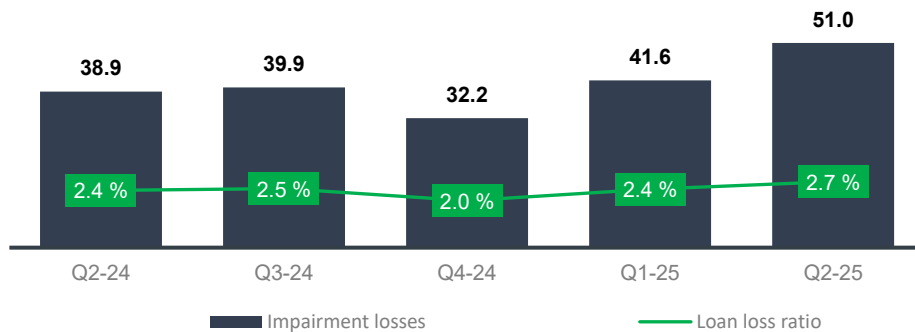
COST/INCOME RATIO:





Credit risk | Mortgages represent low credit risk

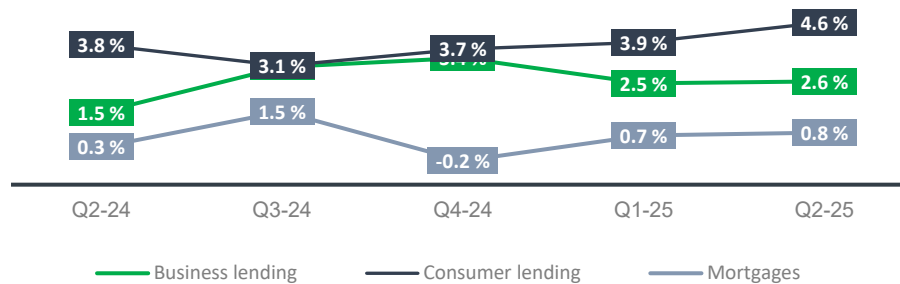
IMPAIRMENT LOSSES (MNOK):



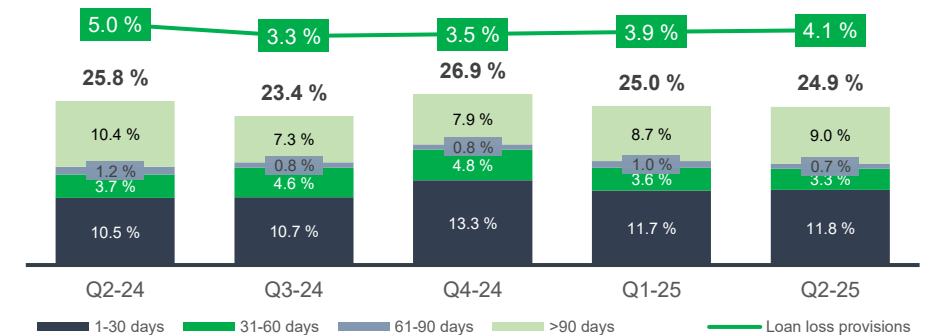
KEY COMMENTS:

- Loan losses amounted to 51.0 MNOK or 2.7 %, representing an increase of 9.3 MNOK/ +0.3 % points from the previous quarter.
- This increase is attributed to loan loss allowances for credit cards in Germany in its first quarter operation (3.8 MNOK) and an increase in loan loss allowances for consumer loans in Finland (+4.6 MNOK).

LOAN LOSS RATIO PER TYPE OF LOAN:



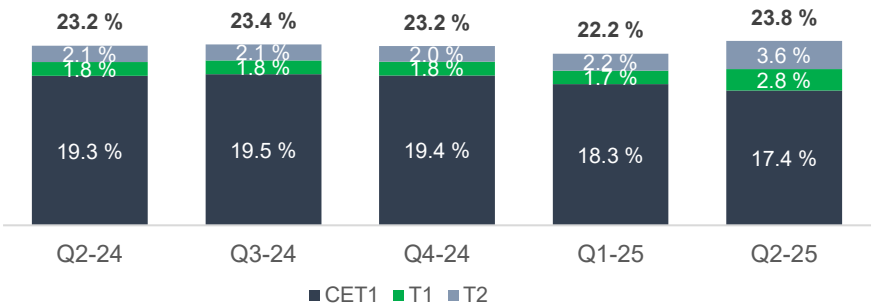
LOANS PAST DUE:





Regulatory Capital | Solid capital adequacy

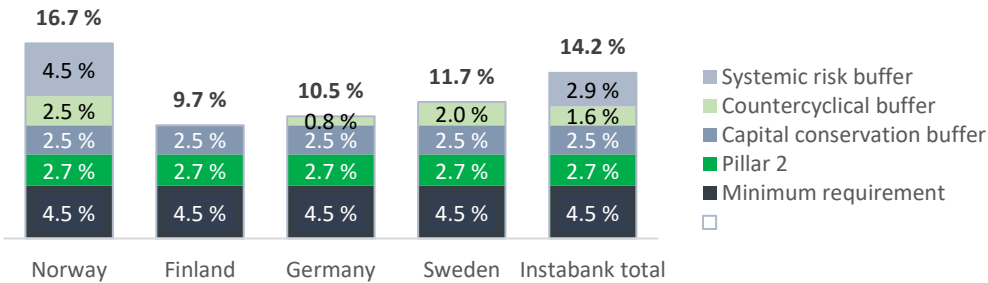
DEVELOPMENTS IN CAPITAL ADEQUACY RATIOS:



KEY COMMENTS:

- CET1 ratio was 17.4 %, 1.3 % points above the regulatory capital requirement including the expected capital buffer (P2G) of 2 %. The total capital ratio was 23.8 %, 2.0 % points above the total regulatory capital requirement including P2G buffer.
- In the second quarter, Instabank strengthened its capital position by issuing an additional Tier 1 bond of 60 MNOK and a subordinated Tier 2 bond of 80 MNOK. As a result of these actions, and despite significant growth in lending, the bank maintained a strong capital position.
- On April 1st, CRR3 came into effect, introducing changes to risk weights and a new method for calculating operational risk. As a result, there was an overall reduction of approximately 120 MNOK in the calculation basis.

CET1 REQUIREMENTS PER COUNTRY AND TOTAL:



The Pillar 2 requirement of 4.8 % must be covered by 56,25 % CET1 capital, equaling 2.7 %



Strategy and ambitions





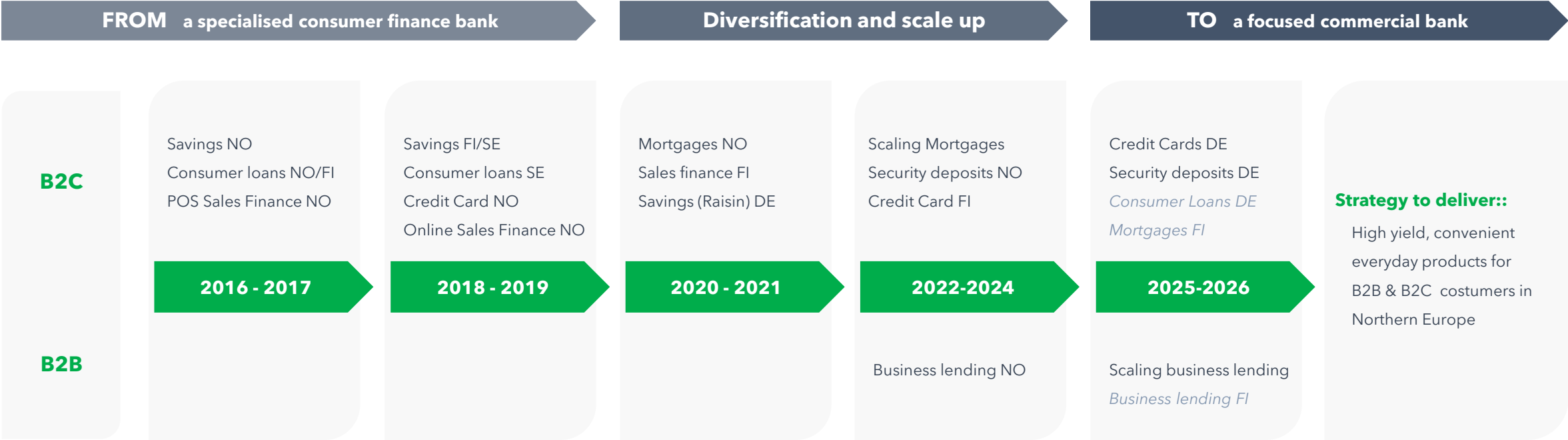
Strategic move towards Europe | Redomiciliation to Finland

- Instabank's application process for a banking license in Finland is ongoing, and the application has been submitted to the Finnish Financial Supervisory Authority (FSA) by the Company's wholly owned subsidiary, Instafin Oy ("Instabank Finland").
- By applying for a banking license in Finland, Instabank will have the opportunity to operate within a European regulatory framework, fostering a more competitive and growth-oriented banking environment.
- Finland's regulatory stability and alignment with EU banking standards make it a compelling choice, supporting Instabank's strategy of scaling across European markets.
- To prepare for the transition, the boards of directors of Instabank ASA and Instabank Finland signed a merger plan on June 27th, 2025, to merge Instabank ASA into Instabank Finland, making Instabank Finland the surviving entity.
- The merger's implementation will depend on the Finnish Financial Supervisory Authority (FSA) granting the banking license and other necessary permits.
- The application process is expected to take approximately one year





Product strategy | Continued expansion and diversification



- Instabank has successfully launched its fully digital credit card in Germany, achieving a significant strategic milestone

Financials | Guiding as per Q2-25

PROFIT AFTER TAX

Strong improvement in profits

Outlook 2025

~ 125 mill.



Among the better

Strategic ambition
mid-term

> 200 mill.



Proof of Success

ROE

Strong improvement in performance

> 12 %



Among the better

> 15 %



Proof of Success

GROSS LOANS

Growth is necessary to improve profits

~ 8.5 Bn



Growth shows direction

> 10.0 Bn



Proof of growth capacity



Key value propositions| The Nordic Challenger Bank

1

A dynamic and innovative challenger bank with a solid market position, a customer-centric approach, and significant growth potential in the fintech sector

2

Lean operational platform and organisation with significant scalability enabling cross border operations from one location.

3

Well diversified loan portfolio across markets, products and customers segments

4

Continued strong growth in net loans at attractive margins

5

Proven track record delivering profits 33 consecutive quarters

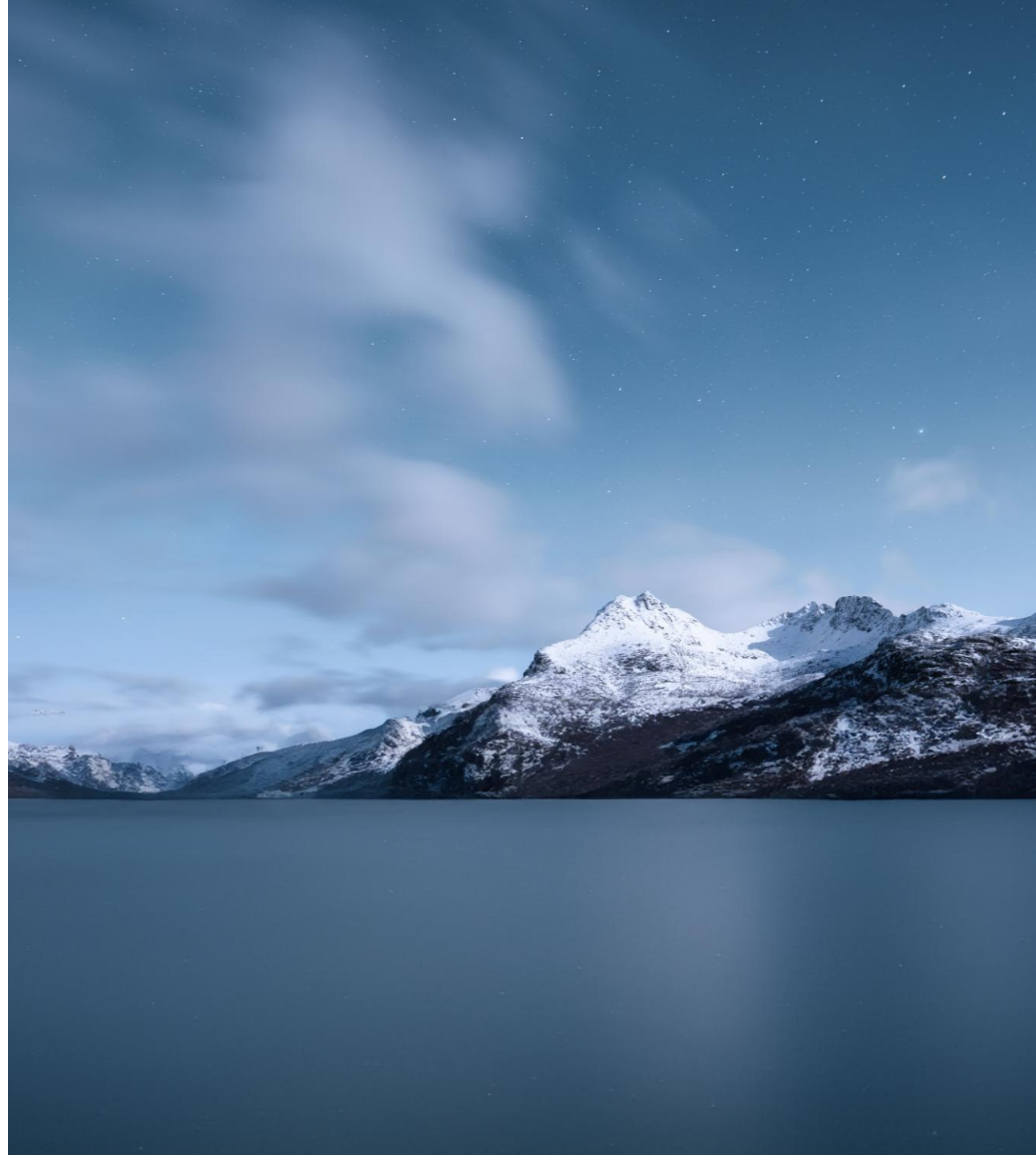
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Experienced team with significant track record within consumer and business lending



Thank you for your attention

Continue to see lists of management, board of directors, share holders, income statement and balance sheet.





Management | Experienced and competent

ROBERT BERG | CHIEF EXECUTIVE OFFICER



Berg is one of the Co-founders who established Instabank in 2016 . Prior to that he has been CEO in yA Bank, Commercial Director in Ikano Bank and has held various positions in Gjensidige, Santander Consumer Bank, SEB and Europay et al. Berg holds a BSc in Marketing from the Norwegian Business School.

PER KRISTIAN HAUG | CHIEF FINANCIAL OFFICER



Haug was recruited to the Instabank team in 2018. He has previously held positions as CFO in yA Bank, Navigea Securities and LUUP. Haug has also been a board member in Kreditor. He holds an MSc in Management from the Norwegian Business School

KJETIL KNUDSEN | CHIEF RISK OFFICER



Knudsen joined the Company in 2018. He has previously held various positions in Santander Consumer Finance, including Risk Manager for Analytics & Controlling and Risk Manager for Cards, and has also worked as a senior analyst for Lindorff. Holds an MSc in Finance and Investments from The University of Edinburgh.

ANNE JØRGENSEN | CHIEF OPERATING OFFICER



Jørgensen has been with Instabank since 2019. Prior to joining the Company, she held the position as Head of Contracts in Waterlogic. She has also been Service Delivery Manager and Head of Operations in Ikano Bank. Jørgensen is educated at the Norwegian School of Sport Sciences.

JØRGEN RUI | CHIEF MARKETING OFFICER



Rui was recruited to the Instabank team in 2020. He has previously served as Director for Consumer Loans in Resurs Bank, been CMO in yA Bank and held various positions in Santander Consumer Bank. Rui holds an MSc in Marketing from the Norwegian Business School.

FARZAD JALILY | CHIEF TECHNOLOGY OFFICER



Jalily has been with the Company since 2016. Prior to joining the Instabank team, he held the position as Enterprise Architect in SpareBank 1. Jalily holds an MSc in Computer Science from the Norwegian School of IT.

ROBERT LEINDERS-KROG | CHIEF COMMERCIAL OFFICER



Leinders-Krog joined Instabank in August 2024. He has more than 20 years of strategic brand and commercialization advisory experience. As a sought-after advisor for boards and management teams across Europe he has helped both national and international scaleups and corporates find new growth, develop new verticals and claim a more competitive position in their market.

KAREN THERESE EDELBERG | CHIEF COMPLIANCE & RISK OFFICER



Edelberg joined the Instabank team in 2025. With more than 20 years of experience, she has held various roles within Governance, Risk & Compliance across banks, financial institutions, and startups. Additionally, she has managed her own consultancy firm specializing in Governance, Risk & Compliance. Edelberg holds a law degree (cand.jur.) from the University of Oslo."



Board of directors | Seasoned and diligent



THOMAS BERNTSEN | CHAIR PERSON

Berntsen is the owner, chairman and managing partner in F2 Management. Furthermore, he is the chairman of the board in Skeidarliving Group and a board member in Birkelunden Investeringselskap (which owns 5.5% of the outstanding shares in Instabank). Berntsen holds an MSc in Business Administration from the Norwegian Business School.



ODD HARALD HAUGE | BOARD MEMBER

Hauge is an investor, consultant and author. He is the founder of Nettavisen where he also served as Chief Editor. Furthermore, he has served as Business Editor in Aftenposten, Director Corporate Finance in ABG Sundal Collier and Chief Editor in Kapital. Hauge holds an MSc in Business Administration from the Norwegian School of Economics.



SIV FELLING GALLIGANI | BOARD MEMBER

Galligani is the owner and chairman in Engø Gård (hotel and restaurant). Her previous experiences include positions as Head of Treasury and Deputy CEO in Kommunalbanken. Furthermore, she served as a board member in yA Bank from 2015 to 2018. Galligani holds an MSc in Business Administration from the Norwegian Business School.



ALEXANDER FAROOQ | BOARD MEMBER

Farooq is currently Partner at Norselab. His previous experience includes four years as Investment Manager at Instabank's main shareholder, Kistefos ASA. Board experience from various companies. Farooq holds a Master in Finance & Private Equity from The London School of Economics



GUNN ISABEL WESTERLUND INGEMUNDSEN | BOARD MEMBER

Ingemundsen is Head of Compliance & Risk at Hafslund Oslo Celsio AS. Her previous experience includes positions as CRO at Danske Bank Norway and VP Head of Risk Management, Financial Services at Telenor. Board experience from various companies incl. listed. Ingemundsen holds a Master in Shipping, Trade and Finance from City, University of London



ANNE JØRGENSEN | EMPLOYEE REPRESENTATIVE

Jørgensen holds the position as COO in Instabank
Jørgensen has been with Instabank since 2019. Prior to joining the Company, she held the position as Head of Contracts in Waterlogic. She has also been Service Delivery Manager and Head of Operations in Ikano Bank. Jørgensen is educated at the Norwegian School of Sport Sciences.



Gross lending portfolio| **Transparent and simple**

	Gross Loans	# Customers	Avg Ticket Size	Yield
Mortgages  First or second priority mortgages for refinancing of unsecured debt or house improvements	3,668''	3,421	1,072'	8.9 %
Consumer Loans    Unsecured loans offered in Norway, Finland and Sweden	2,818''	24,981	113'	12.6%
Business lending  Credit line product for small and medium sized enterprises	701''	502	1,396'	17.9 %
Credit Cards    Most attractive credit card in the market for revolving credit customers	451''	12,997	35'	18.0 %
Sales Finance  Product has been discontinued and are in run off	221''	26,529	8'	14.4%
Total Well diversified loan portfolio	7,859''	68,430	115'	11.5 %



Deposits volumes | Diversified funding

		Volume	# Customers	Avg. Deposit Size	Avg. deposit rate
Norway		4,183''	23,189	180'	4.7 %
Germany		3,548''	20,088	177'	2.5 %
Finland		74''	3,235	23'	1.1 %
Sweden		10''	1,270	8'	0.5 %
Total		7,814''	47,782	164'	3.6 %



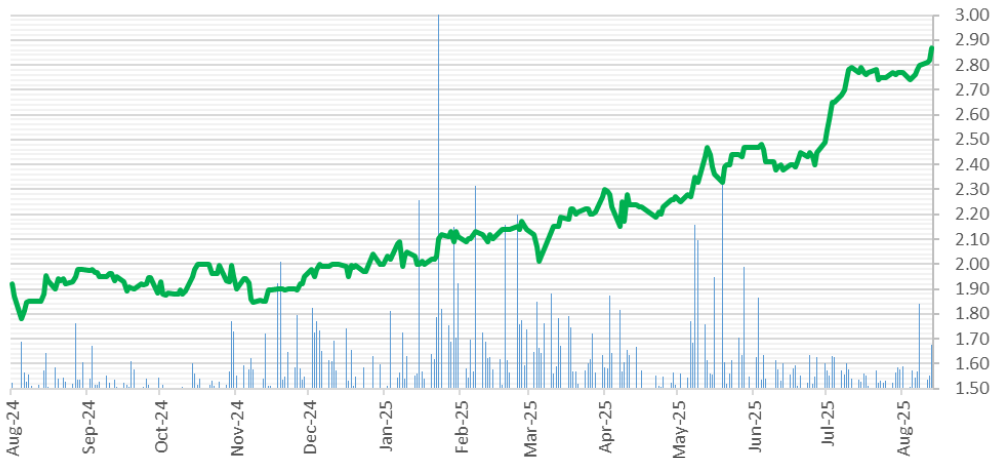
The share | Oslo Euronext Growth, ticker “INSTA”

Top 20 shareholders (Per August 13th, 2025)

#	Shareholders	# of shares	%
1	KISTEFOS AS	94,268,606	24.9%
2	HODNE INVEST AS	37,546,909	9.9%
3	VELDE HOLDING AS	30,044,521	7.9%
4	BIRKELUNDEN INVESTERINGSSKAP AS	20,758,140	5.5%
5	AF CAPITAL AS	14,000,000	3.7%
6	BJELLA INVESTMENTS AS	13,112,021	3.5%
7	HJELLEGJERDE INVEST AS	10,193,220	2.7%
8	TORSTEIN TVENGE	10,000,000	2.6%
9	KRISTIAN FALNES AS	8,500,275	2.2%
10	LEIKVOLLBAKKEN AS	8,500,000	2.2%
11	MOROAND AS	8,500,000	2.2%
12	NORDNET LIVSFORSIKRING AS	8,125,823	2.1%
13	ALTO HOLDING AS	6,116,498	1.6%
14	GOLDMAN SACHS BANK EUROPE SE	6,012,592	1.6%
15	SONSINVEST AS	5,108,195	1.4%
16	VESLESMEDEN HOLDING AS	4,000,000	1.1%
17	MAGDALENA HOLDING AS	4,000,000	1.1%
18	KAAARE BERNTSEN AS	3,184,713	0.8%
19	LEIRIN HOLDING AS	3,076,944	0.8%
20	Jomaho As	2,670,000	0.7%
Sum Top 20		297,718,457	78.7%
Other shareholders		80,543,055	21.3%
Total		378,261,512	100.0%

Position	Name	# of shares	% of total
CEO	Robert Berg (Sonsinvest AS)	5,878,195	1.6 %
CTO	Jørgen Rui	1,767,514	0.5 %
CMO	Farzad Jalily	1,020,000	0.3 %
CFO	Per Kristian Haug	204,935	0.1 %
CRO	Kjetil Andre Welde Knudsen	141,678	0.0 %
COO	Anne Jørgensen	118,625	0.0 %
CCRO	Karen Therese Edleberg	36,000	0.0 %
CCO	Robert Leinders-Krog	18,000	0.0 %
Sum management		9,184,947	2.4 %
Other employees		2,886,148	0.8 %
Board members		5,238,118	1.4 %
Total		17,309,213	4.6 %

Share price development (last 12 months)



Share price (NOK) and volume



Income statement & Balance sheet | Overview

INCOME STATEMENT (NOK THOUSAND)

New						
P&L	Q2-25	Q1-25	FY 2024	Q4-24	Q3-24	Q2-24
Total income:						
Interest Income	202,345	187,208	722,350	187,135	184,782	179,267
Interest expenses	77,317	72,039	295,495	72,964	75,885	75,332
Net interest income	125,029	115,169	426,855	114,172	108,897	103,935
Net other income	19,075	19,359	65,325	12,237	19,495	16,916
Total income	144,104	134,527	492,179	126,409	128,392	120,851
Operating expenses:						
Salary and other personnel expenses	23,415	25,042	86,533	25,901	23,609	18,215
Other administrative expenses, of which	34,095	29,890	96,932	28,859	24,181	22,030
- direct marketing cost	9,279	6,979	21,617	6,041	5,240	5,342
Other expenses	3,222	3,602	11,056	3,037	3,303	2,570
Depreciation and amortisation	3,450	3,539	11,896	3,359	2,197	3,199
Total operating expenses	64,182	62,073	206,416	61,157	53,289	46,014
Losses on loans	50,987	41,648	157,315	32,212	39,868	38,903
Operating profit before tax	28,935	30,807	128,448	33,040	35,235	35,934
Tax	7,234	7,702	30,325	6,472	8,809	8,984
Profit and other comprehensive income	21,702	23,105	98,124	26,568	26,426	26,951

BALANCE SHEET (NOK THOUSAND)

Balance Sheet	30.06.25	31.03.25	31.12.24	30.09.24	30.06.24
Assets					
Loans and deposits with credit institutions	412,385	198,524	438,305	422,913	260,637
Loans to customers	7,594,769	6,807,588	6,500,203	6,353,508	6,219,526
Certificates and bonds	1,127,158	1,100,694	1,002,496	1,102,220	1,163,257
Derivatives	19,424	342	2,326	3,243	567
Shares and other equity instruments	6,000	6,000	6,000	6,000	6,000
Other intangible assets	32,300	32,237	30,668	28,631	29,196
Fixed assets	11,238	11,828	12,539	13,204	13,912
Deferred tax assets	-	-	-	1,883	1,883
Other receivables	18,535	67,330	15,917	40,607	13,198
Total assets	9,221,808	8,224,543	8,008,454	7,972,209	7,708,176
Liabilities					
Deposits from and debt to customers	7,813,882	6,930,660	6,746,553	6,768,449	6,531,455
Other debts	55,602	64,217	55,039	28,464	39,610
Accrued expenses and liabilities	26,989	25,488	37,790	29,901	24,757
Derivatives	1,269	15,974	3,029	4,712	4,968
Deferred tax	8,256	8,256	8,256	-	-
Tax payable	14,936	7,702	20,186	31,761	22,953
Subordinated loan capital	190,000	110,000	96,000	96,000	96,000
Total liabilities	8,110,933	7,162,296	6,966,852	6,959,287	6,719,742
Equity					
Share capital	378,262	378,262	378,262	378,262	378,262
Share premium reserve	200,430	200,430	200,430	200,430	200,430
Retained earnings	387,183	398,555	377,911	353,330	328,842
Additional tier 1 capital	145,000	85,000	85,000	80,900	80,900
Total equity	1,110,875	1,062,247	1,041,603	1,012,921	988,433
Total liabilities and equity	9,221,808	8,224,543	8,008,454	7,972,209	7,708,176



Instabank is the Nordic challenger bank for corporate and private customers. Founded in 2016.