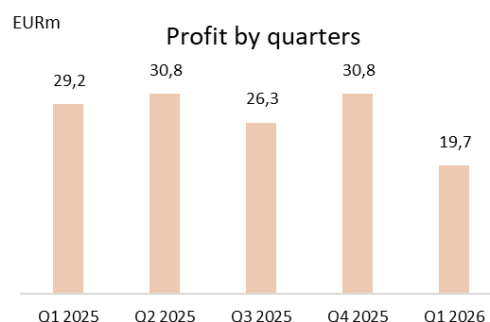


Interim Report January – March 2026

Summary of Results

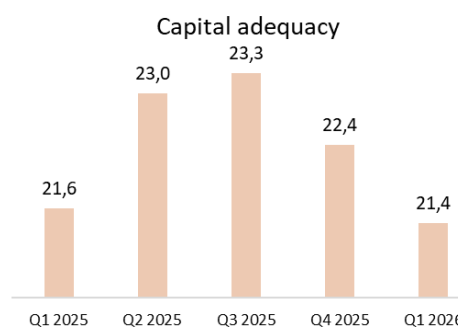
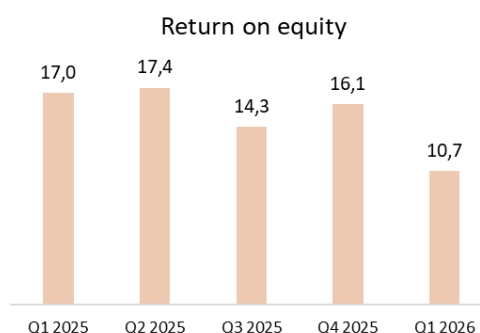
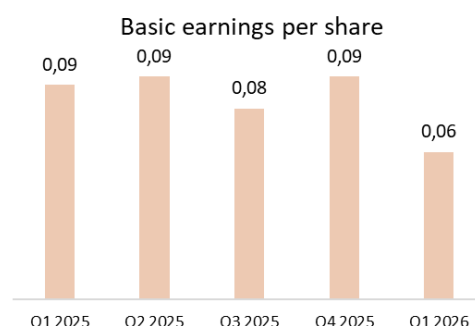
Q1 2026 in comparison with Q4 2025

- Net profit EUR 19.7 m (EUR 30.8 m), of which EUR 19.8 m (EUR 29.9 m) is attributable to owners of the parent
- Earnings per share EUR 0.06 (EUR 0.09)
- Net income EUR 73.7 m (EUR 78.8 m)
- Operating expenses EUR 45.6 m (EUR 42.5 m)
- Loan and bond provisions EUR 1.3 m (EUR -1.7 m)
- Income tax expenses EUR 7.1 m (EUR 7.3)
- Return on equity 10.7% (16.1%)
- Capital adequacy 21.4% (22.4%)



Q1 2026 in comparison with Q1 2025

- Net profit EUR 19.7 m (EUR 29.2 m), of which EUR 19.8 m (EUR 28.6 m) is attributable to owners of the parent
- Earnings per share EUR 0.06 (EUR 0.09)
- Net income EUR 73.7 m (EUR 79.4 m)
- Operating expenses EUR 45.6 m (EUR 37.5 m)
- Loan and bond provisions EUR 1.3 m (EUR 5.7 m)
- Income tax expenses EUR 7.1 m (EUR 7.1 m)
- Return on equity 10.7% (17.0%)
- Capital adequacy 21.4% (21.6%)



Earnings per share and return on equity ratios are based on the profit attributed to the shareholders and equity of AS LHV Group and do not include non-controlling interest.

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Financial Summary

The Group's Q1 2026 consolidated net income was EUR 19.7 million, which decreased by EUR 11.1 million compared to Q4 2025 and by EUR 9.5 million compared to Q1 2025. The profit for the Group's shareholders was EUR 19.8 million in Q1 2026, which was EUR 10.1 million less than in Q4 2025.

The Group's Q1 2026 consolidated net income was EUR 73.7 million, which decreased by EUR 5.2 million compared to Q4 2025 and by EUR 5.8 million compared to Q1 2025.

The Group's net interest income decreased by 1% in Q1 2026 compared to Q4 2025, amounting to EUR 59.3 million (EUR 59.9 million in Q4 2025). The Group's net interest income decreased by 4% compared to Q1 2025.

Net service fee income decreased by 20%, amounting to EUR 14.7 million (EUR 18.3 million in Q4 2025). In total, the Group's net income decreased by 6.6% in Q1 2026 compared to Q4 2025, amounting to EUR 73.7 million (EUR 78.8 million in Q4 2025).

Operating expenses amounted to EUR 45.6 million in Q1, having increased by EUR 3.1 million compared to Q4 2025 and by EUR 8 million compared to Q1 2025.

The Group's Q1 operating profit was EUR 28.1 million (EUR 36.4 million in Q4 2025). Write-downs were increased by EUR 1.3 million in Q1 (a decrease of EUR 1.7 million in Q4 2025).

Income tax expense on future disbursements of dividends by subsidiaries at the consolidated level was EUR 0.4 million in Q1.

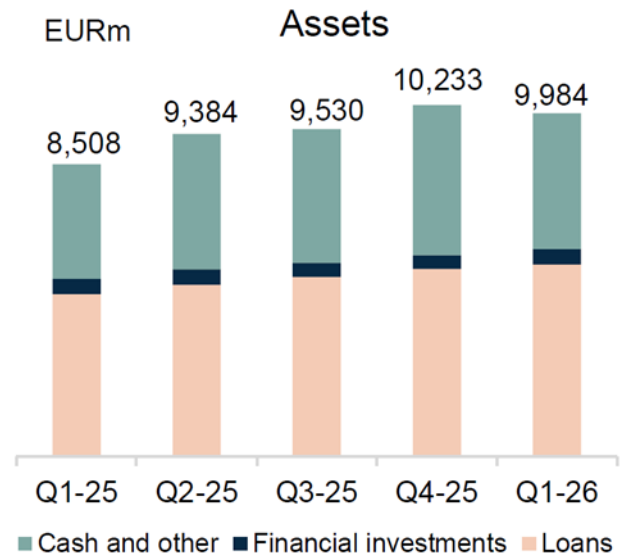
The Group's Q1 net profit was EUR 19.7 million (EUR 30.8 million in Q4 2025). Compared to Q1 2025, the Group's net interest income decreased by 4% and the net service fee income grew by 4%.

Return on equity owned by LHV shareholders was 10.7% in Q1 2026, which decreased by 5.4 percentage points from Q4 2025 (16.1%) and by 6.3 percentage points compared to Q1 2025 (17%).

The Group's loan volume grew to EUR 5,585 million by the end of Q1 (EUR 5,465 million in Q4 2025), having grown by 2% or EUR 120 million in a quarter (a growth of EUR 231 million in Q4 2025). Compared to Q1 2025, the Group's loan volume has grown by 18%.

The volume of deposits decreased by EUR 332 million in a quarter (an increase of EUR 682 million in Q4 2025). The volume of deposits of clients who are financial intermediaries decreased by EUR 249 million. The volume of deposits of ordinary clients decreased by EUR 68 million and the volume of platform deposits decreased by EUR 14 million. Of the deposits, EUR 4,929 million (EUR 5,307 million in Q4 2025) were call deposits, EUR 1,561

million (EUR 1,500 million in Q4) term deposits and EUR 1,313 million (EUR 1,328 million in Q4) platform deposits.



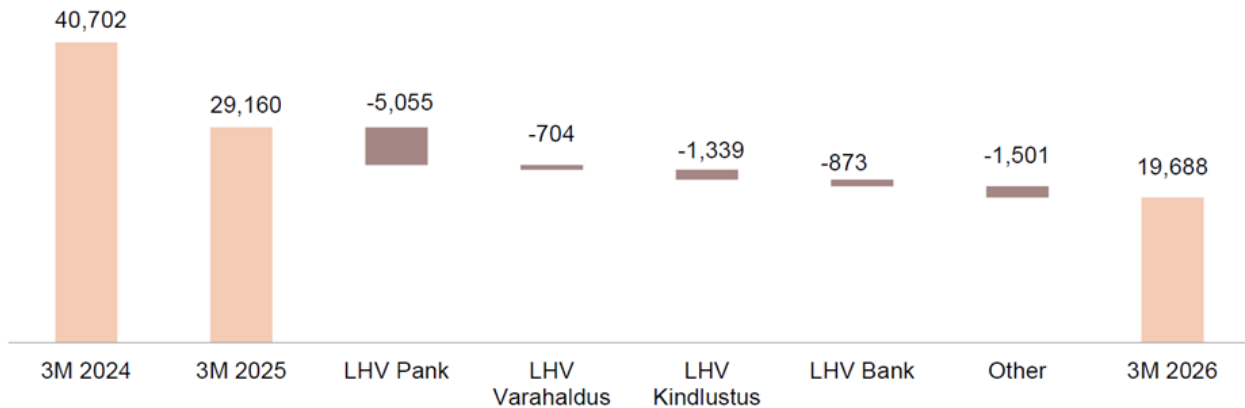
By business units, AS LHV Pank's consolidated net profit amounted to EUR 20.2 million in Q1 and that of AS LHV Varahaldus amounted to EUR 0.6 million. AS LHV Kindlustus reported a net loss of EUR 0.7 million. The net profit of LHV Bank was EUR 1.3 million. The net loss of LHV Paytech was EUR 0.2 million. LHV Group separately earned a net profit of EUR 94.4 million, largely from the dividends received from its subsidiaries.

In the view of the management board, the first quarter was in line with the financial plan, and the financial plan was fulfilled exactly. Loan volumes are exactly in line with the financial plan, deposits are slightly ahead of plan and the volume of assets under management in funds is according to plan. The number of clients has also increased and reached 705 thousand by the end of the quarter.

Analyzing the income statement by component, the differences are significant. Interest income is slightly better, as is fee income. However, there is a larger lag under other income, which reflects insurance income. The insurance results were affected by two major factors in the first quarter – on the one hand, the very cold winter over several years and the resulting traffic and property damage, and on the other hand, the military activity that began in the Middle East increased travel insurance losses. The quality of the loan portfolio is strong and allowed us to make fewer improvements than we had planned.

Looking ahead, we are optimistic about the results, as the component with the greatest impact – interest income – is ahead of plan and market interest rates are also slightly higher than planned.

Net profit change (EURt)



About the subsidiaries: The Bank's net profit at the consolidated level was EUR 20.2 million in Q1 2026, which is EUR 7.5 million less than the result in the previous quarter (EUR 27.7 million in Q4 2025) and EUR 5.1 million less than the net profit of Q1 2025. The number of the Bank's clients grew by 8,900 during the quarter (8,800 in Q4 2025) and the total number of the Bank's clients is 500,000.

The Bank's loan portfolio grew by EUR 24 million in Q1 (EUR 109 million in Q4 2025), reaching EUR 4,707 million.

The deposits of the Bank's clients decreased by EUR 425 million in Q1, while the balance of the deposits of payment intermediaries decreased by EUR 246 million, platform deposits decreased by EUR 81 million, and the deposits of the remaining clients decreased by EUR 99 million. The total volume of deposits was EUR 6,538 million at the end of Q1.

As at the end of Q1 2026, the net loan portfolio of LHV Bank amounted to EUR 876 million and the volume of deposits was EUR 1,425.7 million. The net profit of LHV Bank was EUR 1.3 million in Q1 2026 (EUR 2.3 million in Q4 2025). The net income of LHV Bank was EUR 15 million in Q1 2026 (EUR 15.4 million in Q4 2025).

The net loss of LHV Varahaldus was EUR 0.6 million in Q1 2026 (a profit of EUR 2.7 million in Q4 2025). The service fee income of LHV Varahaldus amounted to EUR 2.4 million (EUR 4.5 million in Q4 2025). The operating expenses of LHV Varahaldus were

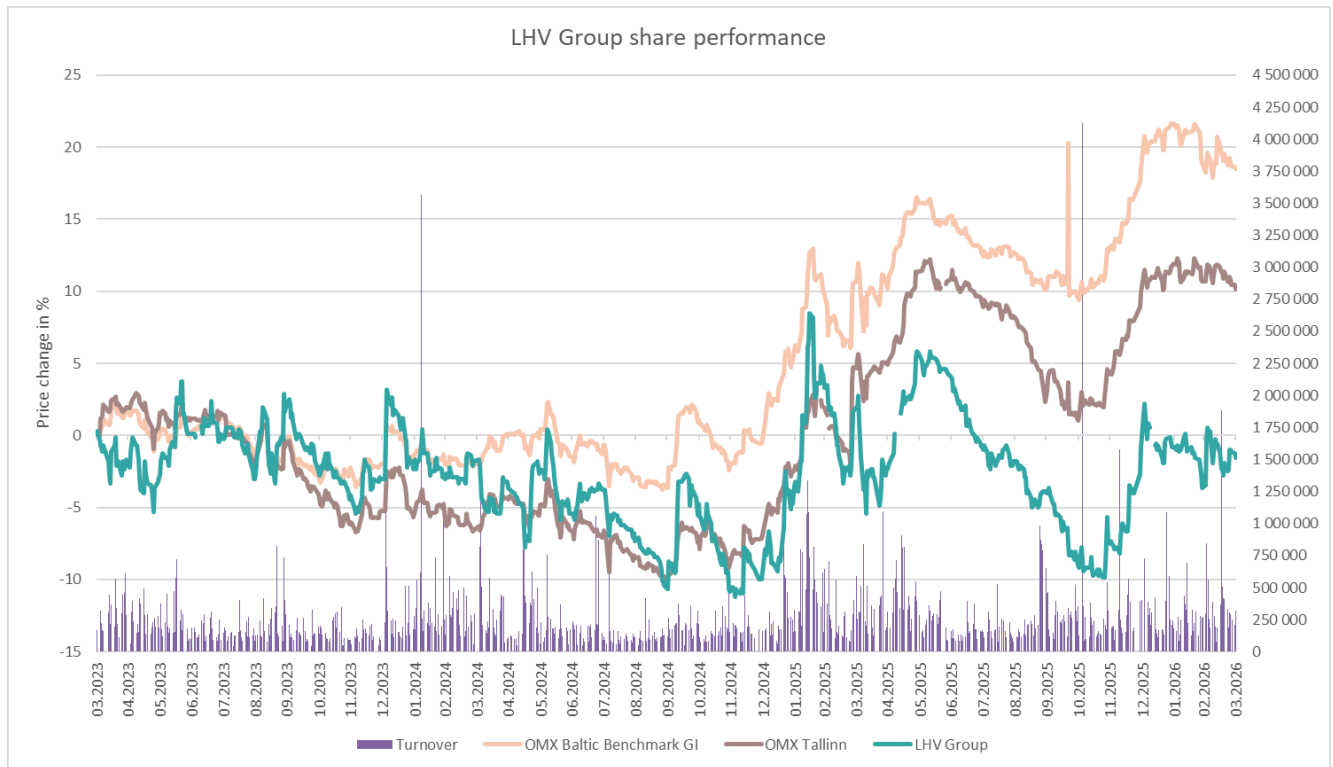
EUR 1.7 million in Q1 2026 (EUR 1.7 million in Q4 2025). Expenses related to non-current assets (including depreciation on client agreements) were EUR 0.3 million in Q1 2026 (EUR 0.3 million in Q4 2025).

The total volume of funds managed by LHV increased by EUR 16 million in a quarter (an increase of EUR 82 million in Q4 2025). The number of active 2nd pillar clients decreased by 600 in a quarter (a decrease of 1,300 in Q4 2025).

The net loss of LHV Kindlustus was EUR 0.7 million in Q1 2026 (a profit of EUR 0.13 million in Q4 2025). The volume of gross premiums increased by EUR 3.9 million in the quarter, reaching EUR 14.7 million. Net income from insurance activities at LHV Kindlustus decreased by EUR 0.9 million in the quarter, to EUR -0.7 million.

There is only one class of shares issued by LHV, each share gives 1 voting right. The shares of LHV Group is traded on NASDAQ Tallinn main list since May 2016. Graph below presents LHV Group share performance against OMX Tallinn index and OMX Baltics benchmark index over last three years. LHV Group share has not performed good against both indexes and has increased by 1.53%, when comparison indexes have increased by 10.13% and 18.53% respectively.

LHV Group share price has been 3.56 euros in the end of first quarter 2026 and based on the stock price, LHV's market value was EUR 1 167 million.



Business volumes

EUR million	Q1 2026	Q4 2025	Quarter over quarter	Q1 2025	Year over year
Loan portfolio	5 585.2	5 465.4	2%	4 729.3	18%
Financial investments	409.9	404.0	1%	434.3	-6%
Deposits of customers	7 802.7	8 134.4	-4%	6 604.5	18%
incl. deposits of financial intermediates	2 745.9	1 905.6	44%	1 464.8	87%
Equity (including minority interest)	728.2	767.2	-5%	677.6	7%
Equity (owners' share)	721.3	757.9	-5%	670.5	8%
Volume of funds managed	1 718.3	1 702.0	1%	1 559.0	10%
Client securities	4 256.2	4 147.0	3%	3 820.9	11%

Income statement

EUR million	Q1 2026	Q4 2025	Quarter over quarter	Q1 2025	Year over year	3M 2026	3M 2025	Year over year
Net interest income	59.28	59.91	-1%	62.01	-4%	59.28	62.01	-4%
Net fee and commission income	14.70	18.31	-20%	14.07	4%	14.70	14.07	4%
Other financial income	0.31	0.22	41%	2.75	-89%	0.31	2.75	-89%
Net insurance income	-0.69	0.17	NA	0.60	NA	-0.69	0.60	NA
Total net operating income	73.60	78.61	-6%	79.43	-7%	73.60	79.43	-7%
Other income	0.07	0.24	-71%	0.00	NA	0.07	0.00	NA
Operating expenses	-45.57	-42.49	7%	-37.54	21%	-45.57	-37.54	21%
Loan and bond portfolio gains/(-losses)	-1.29	1.67	NA	-5.67	-77%	-1.29	-5.67	-77%
Income tax expenses	-7.12	-7.26	-2%	-7.05	1%	-7.12	-7.05	1%
Net profit	19.69	30.77	-36%	29.17	-32%	19.69	29.47	-32%

Including attributable to owners of the parent	19.85	29.95	-34%	28.57	-31%	19.85	28.57	-31%
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Ratios EUR million	Q1 2026	Q4 2025	Quarter over quarter	Q1 2025	Year over year	3M 2026	3M 2025	Year over year
Average equity (attributable to owners of the parent)	739.6	743.3	-3.7	670.3	69.3	739,6	670.3	69.3
Return on equity (ROE), %	10.7	16.1	-5.4	17.0	-6.3	10,7	17.0	-6.3
Return on assets (ROA), %	0.8	1.2	-0.4	1.4	-0.6	0,8	1.4	-0.6
Interest-bearing assets, average	10 062.9	9 844.9	218.0	8 583.5	1479.4	10 062,9	8 583.5	1479.4
Net interest margin (NIM) %	2.36	2.43	-0.07	2.89	-0.53	2,36	2.89	-0.53
Price spread (SPREAD) %	2.16	2.26	-0.10	2.65	-0.49	2,16	2.65	-0.49
Cost/income ratio %	61.9	53.9	8.0	47.3	14.6	61,9	47.3	14.6
Profit attributable to owners before income tax	26.6	37.1	-10.5	35.3	-8.7	26.6	35.3	-8.7

Explanations to ratios (quarterly ratios have been expressed on an annualised basis)

Average equity (attributable to owners of the parent) = (equity as at the end of the reporting period + equity as at the end of the previous reporting period) / 2

Return on equity (ROE) = net profit for the quarter (share of owners of the parent) / average equity (attributable to owners of the parent) *100

Return on assets (ROA) = net profit for the quarter (share of owners of the parent) / average assets*100

Net interest margin (NIM) = net interest income / interest-bearing assets, average *100

Price spread (SPREAD) = interest yield from interest-bearing assets – cost of external capital

Cost/income ratio = total operating cost / total income *100

Operating Environment

Overall, global growth stood at an annualised rate of around 3.3 per cent in 2025. Looking ahead, the outlook remains uncertain. Ongoing trade tensions, weak business and consumer confidence, and elevated geopolitical risks continue to weigh on growth prospects. While 2026 began on a somewhat steadier footing, momentum in the high technology sector, although expected to slow, should still help offset weaker activity elsewhere. Investment plans for 2026 among large publicly listed technology firms in the United States and China have also picked up.

That said, the global economy now faces a significant downside risk from a potential oil supply shock. Following the closure of the Strait of Hormuz, the OECDⁱ expects global growth of around 2.9 per cent in 2026, compared with 2.7 per cent in 2025. Rising energy prices and the uncertain course of the conflict in the Middle East are likely to increase costs and dampen demand, offsetting some of the support from technology related investment, lower effective tariff rates, and the momentum carried over from 2025. These projections assume an average Brent crude price of USD 91 per barrel and a TTF gas price of EUR 56 per MWh. As such, the outlook remains highly sensitive to developments in energy markets..

Inflation is expected to pick up somewhat, with headline inflation across G20 economies rising from 3.4 per cent in 2025 to around 4.0 per cent in 2026. Core inflation in advanced economies is projected to remain broadly stable at about 2.6 per cent. At the same time, global trade growth is likely to weaken as firms reduce inventory accumulation and the effects of tariffs become more pronounced.

Growth prospects continue to vary across regions. In the United States, GDP growth is expected to slow slightly to around 2.0 per cent in 2026, as stronger investment in high technology sectors is offset by higher tariffs and lower net immigration. In China, growth is projected to ease from 5.0 per cent in 2025 to 4.4 per cent in 2026, reflecting the unwinding of earlier front loaded demand, the impact of tariffs, and reduced fiscal support. Japan's economy grew by 1.2 per cent in 2025, recovering from a contraction in 2024. Growth was supported by domestic consumption, although high import costs and trade pressures remained a constraint. In 2026, business investment is expected to benefit from solid corporate profits and government support measures, while additional fiscal stimulus should support demand. However, higher energy import costs are likely to weigh on activity, with growth expected to ease slightly to around 0.9 per cent.

Financial markets reflected these developments, particularly concerns around rising energy prices. Equity markets generally ended the quarter lower. The S&P 500 declined by around 4.6 per cent, while the STOXX Europe 600 fell by 1.6 per cent. The UK's FTSE 100 was an exception, posting a gain of 2.4 per cent. In Asia, Japan's Nikkei 225 rose by 1.4 per cent. Chinese markets were more volatile. The SSE Composite Index rose by about 4.5 per cent in early March but ended the quarter down by 1.9 per cent. Energy markets continued to strengthen through March, with Brent crude oil prices rising above USD 100 per barrel.

In the fourth quarter of 2025, the UK economyⁱⁱ expanded at a modest pace, with real GDP approximately 1.4 per cent higher than a year earlier. From a production perspective, this growth was mainly supported by a 1.2 per cent increase in industrial output, while construction activity declined by 2.0 per cent and the services sector remained flat. Recent monthly data indicate that economic momentum weakened at the start of 2026. GDP showed no growth in January, following increases of 0.1 per cent in December and 0.2 per cent in November 2025. Consumer activity also softened during the first quarter, with retail footfall and debit card spending falling by 4 per cent and 2 per cent respectively compared with January 2026.

Inflation in the UK declined slightly at the beginning of 2026, with CPI recorded at 3.2 per cent in February, though it remained above the Bank of England's 2 per cent target. In December 2025, the Bank of England reduced the Bank Rate by 0.25 percentage points to 3.75 per cent, where it remained in the first quarter of 2026. Labour market conditions continued to ease, with the unemployment rate for individuals aged 16 and over estimated at 5.2 per cent for the period from November 2025 to January 2026. This marks an increase both compared with the previous quarter and the same period a year earlier. Vacancy levels remained broadly unchanged, pointing to subdued hiring activity and weaker labour demand.

According to the Bank of England'sⁱⁱⁱ baseline projections, UK economic growth is expected to remain modest, at around 1.1 per cent in 2026, while CPI inflation is projected at 2.6 per cent. Rising wholesale gas prices are expected to have only a limited short term impact on household energy bills, as the Ofgem price cap for April to June has already been set. However, if current wholesale price levels persist, they are likely to result in a higher price cap from July onwards.

The euro area economy showed some resilience at the beginning of the year. Business activity continued to expand, although

growth slowed in March, mainly due to near stagnation in the services sector. Manufacturing output, by contrast, increased slightly, albeit at a somewhat slower pace than in February. New export orders, including trade within the euro area, declined modestly, while input costs rose at their fastest pace since February 2023. At the same time, developments in the Middle East have increased uncertainty, weighing on the outlook. Based on assumptions that oil and gas prices will average around USD 90 per barrel and EUR 50 per MWh in the second quarter of 2026, the European Central Bank (ECB)^v expects the euro area GDP growth to slow to 0.9 per cent in 2026 and recover to 1.3 per cent in 2027.

At the national level, economic performance remained uneven across the euro area. In Germany, growth remained weak, with GDP rising by 0.4 per cent year on year in the fourth quarter of 2025. Early indicators for 2026 suggest continued softness, driven by higher prices, weak demand, supply constraints, rising energy costs and ongoing uncertainty. Italy's growth strengthened to 0.8 per cent, while France recorded somewhat stronger expansion of 1.2 per cent. Northern and export-oriented economies continued to face challenges, while several Central and Eastern European countries showed greater resilience. Lithuania recorded robust growth of around 3.3 per cent year on year, while Latvia experienced more moderate but improving growth of approximately 2.5 per cent. Overall, although a gradual recovery remains possible, the outlook is still affected by geopolitical tensions, weak manufacturing performance and policy uncertainty.

Estonia's main trading partners in Scandinavia showed mixed developments. Sweden recorded GDP growth of about 2 per cent in the fourth quarter of 2025, supported by rising real wages, lower inflation and tax cuts, which are expected to support consumption and the housing market. Fiscal policy is also likely to contribute to higher public spending and investment. In Finland, the economy returned to modest growth at the end of 2025, with GDP increasing by 0.1 per cent year on year in the fourth quarter. However, overall momentum remains weak, and the outlook continues to be affected by geopolitical uncertainty, including the war in Ukraine and tensions in the Middle East.

Inflation in the euro area remained below 2 per cent in January and February, before rising to 2.5 per cent in March, largely due to energy prices. Core inflation remained relatively high at around 2.3 per cent, as underlying pressures eased only gradually. Services inflation also remained persistent, although it slowed to 3.2 per cent by the end of the first quarter. Under baseline assumptions, the ECB expects inflation to rise to 2.6 per cent in 2026 before declining to 2.0 per cent in 2027.

The ECB has kept its key interest rates unchanged since June 2025. The deposit facility rate stands at 2.0 per cent, while the main refinancing rate is 2.15 per cent. Potential disruptions in energy markets have increased the possibility of rate increases if required. These developments have also been reflected in money market rates. The six month Euribor rose from 2.13 per cent in February to around 2.5 per cent in March, while the twelve month Euribor increased more sharply, reaching approximately 2.9 per cent by the end of the first quarter.

Economic conditions in Estonia^v improved in the fourth quarter of 2025, although overall activity remained subdued. Real GDP increased by approximately 0.8 per cent year on year in the fourth quarter, and growth for the full year reached 0.5 per cent. Government consumption and investment were the main contributors to growth, while household consumption and net exports had a broadly neutral impact. From a sectoral perspective, only manufacturing, energy, ICT, and real estate activities made small positive contributions. In addition, tax revenues from products were higher than usual, reflecting increases in VAT, the introduction of the motor vehicle tax, and other tax changes.

More recent data indicate weaker momentum at the start of 2026. Nominal export growth averaged 6.8 per cent year on year in the first two months of the year, down from 7.8 per cent in the fourth quarter of 2025. At the same time, exports of domestically produced goods declined by an average of 4.4 per cent, largely due to lower exports of oil shale fuel oil. Industrial production remained volatile, with manufacturing output growing by an average of 0.9 per cent year on year in January and February. Among the main sectors, wood and timber, metals, and electrical equipment recorded growth, while food and chemical production declined. Energy production increased significantly in January, driven by higher consumption and elevated energy prices.

Domestic demand showed some improvement. Retail sales volumes rose by around 6.4 per cent year on year in the first two months of 2026, indicating a gradual recovery in consumption. However, food retail sales remained negative, reflecting the continued impact of high prices on household purchasing power. Investment activity remained cautious, declining by around 6 per cent in the fourth quarter and by 4 per cent for the year as a whole. At the same time, investment in fixed assets increased in the real estate and construction sectors during the fourth quarter of 2025.

Consumer price inflation eased in the first quarter of 2026 to an average of 3.5 per cent, although it remained elevated by historical standards. Inflationary pressures were mainly driven by food prices, which increased by approximately 5.3 per cent, as

well as services, particularly healthcare. Transport inflation rose to around 7 per cent in March, reflecting higher fuel prices.

Labour market conditions remained relatively stable. The unemployment rate stood at 6.4 per cent in the fourth quarter of 2025, and more recent data from the Estonian Unemployment Insurance Fund suggest a slight increase in the first quarter of 2026. Wage growth moderated in the fourth quarter, with average gross wages rising by around 4.5 per cent year on year, continuing to support household incomes despite ongoing inflationary pressures.

The loan market remained active in the early months of 2026. The household loan portfolio expanded at an annual rate of approximately 10 per cent, although growth slowed slightly compared with previous months. Lending to non-financial corporations grew by around 9.7 per cent year on year, but declined marginally compared with the end of 2025. Lending conditions remained broadly stable. Interest margins on loans to non-financial companies remained within a range of 2.2 to 2.4 per cent in the first months of the year, while mortgage margins stayed close to 1.5 per cent.

On the funding side, growth in household deposits slowed to 6.4 per cent year on year in the first months of 2026. This moderation reflects both the lagged impact of inflation and a gradual pick-up in housing market activity. Corporate deposits returned to modest growth on a year on year basis, increasing by around 1.2 per cent, although they remained below the levels seen in the previous quarter.

Credit quality remained strong. The share of loans overdue by more than 60 days stayed low at approximately 0.4 per cent of the total loan portfolio. The same ratio applied to household loans,

while for non-financial corporations it remained slightly below 0.6 per cent.

Looking ahead, Estonian economy is expected to continue on a path of slow growth combined with relatively elevated inflation. Real GDP is projected to grow by 1.9 per cent in 2026 and by 2.6 per cent in 2027. Investment by companies is expected to recover gradually, supported by improving external demand. Export growth is expected to benefit from stronger demand in key markets such as Latvia, Lithuania, and Sweden, as well as a return to growth in Finland. While economic activity is expected to strengthen, labour demand is likely to remain moderate due to the gradual nature of the recovery.

Inflation is projected to remain elevated at around 3.5 per cent in 2026, driven by energy prices, food inflation, and wage growth, before slowing to approximately 2.3 per cent in 2027. These projections assume that the price of Brent crude oil will average around USD 90 per barrel in the first half of the year, declining to around USD 71 by the end of the fourth quarter. The TTF gas price is assumed to average EUR 53 per MWh in the first half of the year, before declining to approximately EUR 38.5 per MWh by year-end.

As of the end of the first quarter of 2026, developments in energy markets represent the most significant downside risk to the Estonian economy. In addition, geopolitical tensions and ongoing trade uncertainty continue to weigh on the outlook. Given the high level of uncertainty, all projections should be interpreted with caution, as they are based on the best available information at the time.

ⁱ OECD. *Economic Outlook, Interim Report*. March 2026.

ⁱⁱ Data for the UK originates from the database of Office for National Statistics (ONS).

ⁱⁱⁱ Bank of England. *Monetary Policy Summary*, March 2026

^{iv} ECB. *ECB staff macroeconomic projections for the euro area*. March 2026.

^v Data for Estonia originates from the databases of Statistics Estonia and Bank of Estonia.

The Group's Liquidity, Capitalisation and Asset Quality

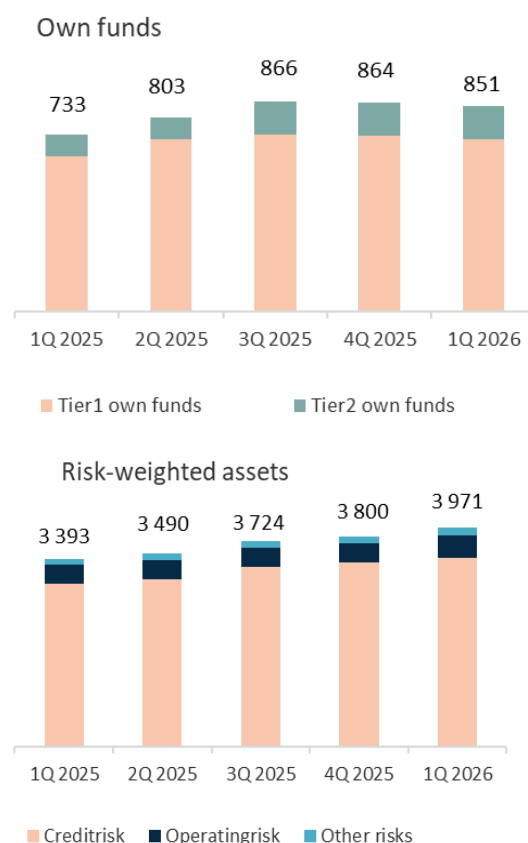
As at 31 March 2026, the Group's own funds stood at EUR 851.0 million (31 December 2025: EUR 864.1 million). LHV Group own funds are calculated based on regulative requirements.

Compared to Group's internal capital adequacy ratio target 20.0%, the Group is capitalised good enough as at the end of the reporting period, with the capital adequacy ratio is amounting to 21.4% (31 December 2025: 22.4%). In addition to total capital adequacy targets the Group has also set internal targets for the core Tier 1 capital adequacy ratio to 15.3% and Tier 1 capital adequacy ratio to 17.3%. The internal targets were approved in December 2025 by the Group's Supervisory Board together with establishment of a new risk appetite.

LHV Group includes only that part of the current year's profit for which the European Central Bank has given permission as part of its own funds. Obtaining the permit is done with the referrer, but it is also applied to the reporting quarter afterwards, which is why the capitalization ratios also change, and the Group reflects them in the next report. A similar recalculation was carried out for the first quarters of 2024 and 2025, where the ECB's on-site inspection revealed differences in the valuation of risk-weighted assets. All given points in time have been recalculated and both internal and external capital adequacy requirements have been met.

The minimum requirement for own funds and eligible liabilities (MREL) is a building block of the resolution plan and LHV has to maintain sufficient own funds and qualifying liabilities which can be used to cover losses in resolution planning. LHV Group has two separate MREL ratios on the consolidation group level. MREL-TREA is calculated based on total risk weighted assets. MREL-LRE is calculated based on total assets. Each year regulator reviews the targets and recalibrates the requirements, if needed. As at the end of Q1 2026 the regulatory targets are 32.50% (MREL-TREA) and 7.0% (MREL-LRE). Group needs to meet higher MREL-TREA target to distribute dividends. This target is equal to sum of regulatory minimum requirement and combined buffer which is 32.30%. As at 31 March 2026, MREL-TREA ratio was 33.43% (31.12.2025: 35.38%) and MREL-LRE was 12.59% (31.12.2025: 12.86%).

The Group's liquidity coverage ratio (LCR), as defined by the Basel Committee, stood at 191.8% as at the end of March (31 December 2025: 185.0%). Financial intermediates' deposits in Bank are covered 100% with liquid assets. Excluding the financial intermediates deposits the Groups LCR is 402.3% (31.12.2025: 402.7%). The Group recognises cash and bond portfolios as liquidity buffers. These accounted for 43% of the balance sheet (31 December 2025: 46%). The ratio of loans to deposits stood at 67% as at the end of the first quarter (31.12.2025: 63%). Group's maturity structure is presented in Note 4.



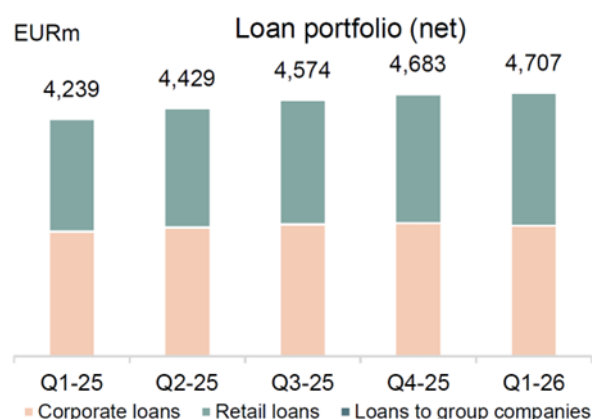
Capital base	31.03.2026	31.12.2025	31.12.2024
Paid-in share capital	32 786	32 786	32 419
Share premium	154 593	154 593	146 958
Statutory reserves transferred from net profit	4 713	4 713	4 713
Other reserves	-1 985	-2 529	2 440
Retained earnings	506 843	448 314	320 757
Intangible assets (subtracted)	-18 051	-18 787	-21 834
Net profit for the reporting period (COREP)	0	114 265	148 969
Other adjustments	-50	-2	-4
Dividends to be distributed	0	-55 736	-29 177
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	0	0	-971
Insufficient coverage for non-performing exposures	-261	-204	0
CET1 capital elements or deductions	-29 500	-13 500	0
CET1 capital elements or deductions (other)	-975	0	0
CET1 instruments of financial sector entities where the institution has a significant investment	-5 604	-6 023	-4 313
CET1 instruments of financial sector entities where the institution has not a significant investment	0	0	0
Tier 1 capital	642 509	657 890	599 957
Additional Tier 1 capital	71 471	70 258	35 314
Total Tier 1 capital	713 980	728 148	635 271
Subordinated debt	137 035	135 924	90 196
Total Tier 2 capital	137 035	135 924	90 196
Net own funds for capital adequacy	851 015	864 072	725 467
Risk weighted assets			
Central governments and central bank under standard method	0	0	0
Credit institutions and investment companies under standard method	15 652	7 423	6 037
Companies under standard method	630 161	651 412	1 665 901
Retail claims under standard method	208 439	197 284	266 859
Public sector under standard method	0	0	0
Housing real estate under standard method	2 427 519	0	817 613
Secured by mortgages on immovable property and ADC	59 557	2 349 374	0
Overdue claims under standard methods	0	65 988	21 513
Investment funds' shares under standard method	0	0	6 706
Other assets under standard method	56 371	42 118	289 432
Total capital requirements for covering the credit risk and counterparty credit risk	3 397 699	3 313 599	3 074 061
Foreign currency risk	145 966	122 105	89 260
Interest position risk	0	0	0
Equity portfolio risk	203	291	1 176
Credit valuation adjustment risk	13 312	9 694	3 526
Operational risk under base method	414 295	354 509	385 580
Total risk weighted assets	3 971 475	3 800 198	3 553 603
Capital adequacy (%)	21.43	22.39	20.41
Tier 1 capital ratio (%)	17.98	18.86	17.88
Core Tier 1 capital ratio (%)	16.18	17.04	16.88

The credit quality of the group remained at a good level. A loan discount reserve of 42.6 million euros was formed in the balance sheet at the end of March to cover estimated loan losses. As of the end of the first quarter, the fair value of the collateral of the loan portfolio is 2% lower than the book value of the loan portfolio.

Loan portfolio distribution	Over-collateralized loans		Under-collateralized loans		Total	
	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral
Stage 1	2 646 325	3 336 945	2 387 533	1 635 524	5 033 858	4 972 470
Corporate Lending	1 329 312	2 014 327	1 619 180	1 071 203	2 948 492	3 085 530
Consumer Financing	38	38	85 430	0	85 468	38
Investment Financing	0	0	0	0	0	0
Leasing	20 383	20 371	130 030	94 759	150 414	115 130
Private Lending	1 296 591	1 302 210	552 893	469 562	1 849 485	1 771 771
Stage 2	212 800	243 067	272 483	178 263	485 282	421 330
Corporate Lending	120 846	150 025	192 394	142 072	313 240	292 097
Consumer Financing	1	1	18 990	0	18 991	1
Investment Financing	0	0	0	0	0	0
Leasing	3 850	3 850	16 223	12 520	20 073	16 369
Private Lending	88 103	89 191	44 875	23 672	132 979	112 863
Stage 3	23 955	33 345	42 146	37 281	66 101	70 626
Corporate Lending	19 305	28 695	38 452	35 322	57 757	64 017
Consumer Financing	0	0	1 522	0	1 522	0
Investment Financing	0	0	0	0	0	0
Leasing	470	470	1 902	1 694	2 372	2 164
Private Lending	4 181	4 181	269	265	4 450	4 446

Overview of AS LHV Pank Consolidation Group

- Net profit EUR 20.2 million
- Loan portfolio increased by 24 million euros in the quarter



EUR million	Q1 2026	Q4 2025	Quarter over quarter	Year		3M 2026	3M 2025	Year over year
				Q1 2025	over year			
Net interest income	50.62	50.10	1%	56.09	-10%	50.62	56.09	-10%
Net fee and commission income	11.38	12.94	-12%	10.47	9%	11.38	10.47	9%
Net fee sharing	-5.57	-6.10	-9%	-7.62	-27%	-5.57	-7.62	-27%
Other financial income	-2.41	0.06	NA	1.02	NA	-2.41	1.02	NA
Total net operating income	54.02	57.00	-5%	59.96	-10%	54.02	59.96	-10%
Other income	0.02	0.02	0%	0.02	0%	0.02	0.02	0%
Operating expenses	-27.41	-25.80	6%	-23.65	16%	-27.41	-23.65	16%
Loan and bond portfolio gains/(-losses)	-0.25	2.34	NA	-4.92	-95%	-0.25	-4.92	-95%
Income tax expenses	-6.20	-5.85	6%	-6.17	0%	-6.20	-6.17	0%
Net profit	20.18	27.71	-27%	25.24	-20%	20.18	25.24	-20%
Loan portfolio	4 707	4 683	1%	4 239	11%			
Financial investments	428	379	13%	414	3%			
Deposits of customers incl. deposits of financial entities	6 538	6 964	-6%	5 984	9%			
Subordinated liabilities	220	220	0%	135	63%			
Equity	570	645	-12%	496	15%			

Q1 proved to be a period marked by several changes. Deposits fell by EUR 425 million during the quarter, a drop of 6.1%, to EUR 6 538 million, and loans were up by EUR 24 million to EUR 4 707 million – an increase of 0.5%.

LHV Pank earned a net interest income of EUR 50.6 million and EUR 11.4 million in net service fee income in Q1. Net financial expenses amounted to EUR 2.4 million in Q1. In total, the Bank's income was EUR 54 million and expenses were EUR 27.4 million. Net income decreased by 10% and expenses increased by 16% over the year. The discounts of loans and bonds amounted to EUR 0.2 million in Q1. We are keeping a very close eye on the developments in the credit portfolio, paying special attention to

changes in payment behaviour, area-specific risks, and the dynamics of the clients' financial standing.

LHV Pank calculates an 18% advance income tax and the respective income tax expenses was EUR 5.3 million in Q1. Income tax expense on future disbursements of dividends by subsidiaries at the consolidated level was EUR 0.2 million in Q1.

The Bank's Q1 profit amounted to EUR 20.2 million, which is 27% less than in Q4 2025 (27.7) and 20% less than in Q1 2025 (25.2).

Income from settlements, currency exchange and investment banking services and investment services contribute the most into service fees.

The home loan portfolio grew the most of any loans. As to corporate loans, a major loan agreement ended – the bank was not interested in extending it due to the low margin and it was transferred out of the bank. During Q1 the focus was on repricing low-margin loan agreements in order to raise the general profitability of the portfolio. Compared to the financial plan, loans are lagging behind slightly, above all due to the smaller than planned corporate loan portfolio. The quality of the loan portfolio remained stable.

The corporate credit portfolio, which includes loans and guarantees, grew EUR 187.2 million over the year (+8%) with a quarter-over-quarter seasonal decrease of EUR 36.5 million (-1%). Loans granted to companies in the manufacturing industry were the largest source of growth, growing by EUR 70.2 million (+36%) in a year. Next came loans to companies in the agricultural, forestry and fisheries sector, which grew EUR 65.9 million in a year (+72%) and loans issued to companies in the real estate sector, which grew EUR 45.7 million (+5%) over the year.

Compared to Q4 2025, the portfolio growth was most influenced by the transport and warehousing sector (quarterly growth EUR 34.6 million; +50%), followed by the construction sector (EUR 30.0 million; +20%) and the HoReCa sector (EUR 14.8 million; +22%). A negative impact was mainly caused by a seasonal decrease in the portfolio of the sector engaged in the supply of electricity, gas, steam and conditioned air.

The majority of corporate loans were granted to the real estate sector, which makes up 40% of the Bank's corporate loan portfolio. Of real estate loans, the principal part was issued to projects with high-quality rental streams, with real estate developments making up a much smaller share. Most of the financed real estate developments are located in Tallinn, while projects located in other major Estonian cities and in the vicinity of Tallinn made up about 25% of development projects. LHV's market share of new development financing in Tallinn made up about one-fourth by estimate at the end of Q1 2026. The LHV real estate development portfolio is well-positioned in case market trends should change – the financed developments are in good locations and the risk to planned sales price ratio averages 50%.

After the real estate sector, the largest amount of credit has been issued to companies in the manufacturing industry (10%) and to

companies in the construction sector (7%). Of sectors that usually run a higher credit risk, construction makes up 7%, transport and warehousing 4% and HoReCa 3% of the total volume of the portfolio.

The volume of deposits at the Bank decreased by EUR 425 million from the previous quarter and stood at EUR 6 538 million (Q4 2025: EUR 6 964 million). The volume of payment intermediaries' deposits dropped by EUR 246 million during the quarter. Of the deposits, EUR 4 898 million were call deposits, EUR 1 425 million term deposits and EUR 215 million platform deposits.

The volume of individuals' deposits was EUR 1 974 million as at the end of the quarter, having decreased by 0,2% since the previous quarter.

The decrease in deposits was related above all to a decrease in financial intermediaries' deposits and a deliberate decrease in platform deposits. Both changes were factored into the financial plan, and thus, as a whole, the deposit volume corresponds to the financial plan.

The Bank's expense-income ratio was 50.7% in Q1, increasing by 11.3 percentage points from Q1 2025 (39.4%).

Net profit for the quarter amounted to EUR 20 million. Profitability for the quarter fell slightly short of the financial plan due to volatility in financial income, arising from changes in the value of interest rate swap agreements concluded between the bank and LHV Bank, as well as higher personnel expenses resulting from employee departures.

Retail banking hit the 500,000-client mark at the end of the quarter. The growth in the number of clients was pushed by a recommendation campaign held at the beginning of the year. The plan from here on out is to focus more on activating existing clients and offer multiple products to them. New account statement formats were added to the internet and mobile bank. Due to significantly lower client interest, analyst reports were discontinued for Baltic shares.

At the end of the quarter, summer interns were recruited. Early in the quarter, the bank was picked the best employer in the financial sector. Toward the end of the quarter, there was a change in the bank's CEO, with Kadri Kiisel replaced by Erki Kilu as of 1 April.

Overview of LHV Bank Limited

The Bank had a strong start to 2026 and delivered good results in Q1. The volume of loans, deposits and transaction volumes have outperformed goals resulting in a net profit in line with expectations. Loans grew by EUR 93 million to EUR 876 million – a 12% increase – during the quarter and deposits grew by EUR 139 million to EUR 1,426 million.

In Retail Banking good progress is being made in developing our direct proposition and we now have over 7 100 customers with deposit balances of c. EUR 220 million. This is in addition to the 24 250 customers who come to the Bank via deposit platforms, with total deposits of over EUR 1 100 million. The Bank was successful in gaining regulatory permissions for consumer lending products and we will be offering overdrafts to our customers soon. The Bank will also continue to expand the product offering and will launch new savings products this year.

In Corporate Banking, the team continue to grow our loan portfolio through both the well established broker network and also direct

relationships. The loan portfolio is now almost twice the size it was in Q1 2025. Whilst credit quality remains good there has been some increase in impairment due to a small number of non performing loans.

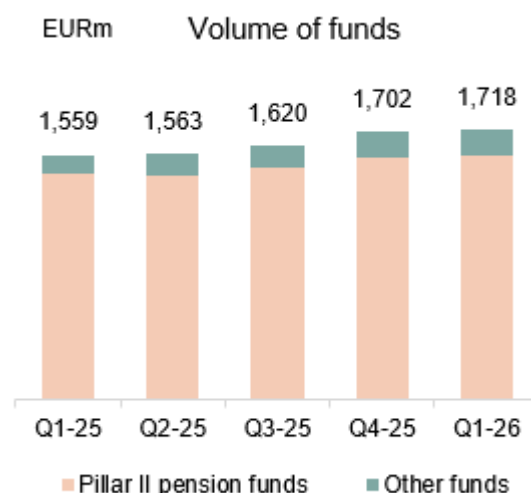
In the financial intermediaries segment, the Bank continues to see record levels of payment volumes, with volumes in the first quarter over 25% higher than the same period in 2025. Deposit volumes from our clients also remain in line with expectation for both the GBP and EUR portfolios at c. EUR 90 million and EUR 1 250 million.

Net profit for the quarter of EUR 1.25 million is broadly in line with plan. The higher than plan lending growth has resulted in higher interest income, which was offset in part from strong deposit volumes driving higher interest expense. Operating expenses are in line with plan and the growth reflects ongoing investment in the business.

EUR million	Q1 2026	Q4 2025	change %
Net interest income	9.18	9.61	-4%
Net fee and commission income	0.60	-0.19	412%
Other financial income	5.57	6.10	-9
Total net operating income	-0.33	-0.08	NA
Other income	15.02	15.44	-3%
Operating expenses	-12.41	-11.28	10%
Loan and bond portfolio gains/(-losses)	-1.04	-0.67	55%
Income tax expenses	-0.32	-1.22	-74%
Net profit	1.25	2.27	-45%
Loan portfolio	875.7	782.3	12%
Deposits of customers	1 425.7	1 286.0	11%
Equity	147.53	122.48	20%

Overview of AS LHV Varahaldus

- Profit before income tax in Q1 – EUR 0.5 million
- The Group was paid EUR 4 million in dividends on account of the good result of the previous year, which resulted in an income tax expense of EUR 1.1 million.
- 105 thousand active second-pillar clients by the end of the quarter
- The volume of second-pillar funds EUR 1.55 billion, a quarterly change of nearly EUR 10 million thanks to a good yield, despite the January disbursements
- The number of third-pillar clients – 38 thousand, the volume of third-pillar funds EUR 146 million by the end of March



EUR million	Q1 2026	Q4 2025	Change %	Q1 2025	Change %	From the beginning of 2026	From the beginning of 2025	Change %
Net fee and commission income	2.38	4.50	2.38	2.20	8%	2.38	2.20	8%
Net financial income	0.17	0.19	0.17	0.2	-15%	0.17	0.2	-15%
Operating expenses	-1.69	-1.71	-1.69	-1.40	21%	-1.69	-1.40	21%
Depreciation of non-current assets	-0.33	-0.29	-0.33	-0.33	0%	-0.33	-0.33	0%
Profit	0.53	2.69	0.53	0.67	-21%	0.53	0.67	-21%
Financial investments	6,0	6,0	6,0	6,0	0%			
Equity	18	20	18	18	0%			
Assets under management	1 718.0	1 702.0	1 718.0	1 559.0	10%			

In Q1, the operating income of LHV Varahaldus amounted to EUR 2.4 million and profit before income tax was EUR 0.5 million. The operating income and the business volumes largely met the financial plan, while the somewhat higher than expected second-pillar management fee was related to the very strong yield in January and February. Net financial income or income earned from the increase of value of own shares was EUR 0.15 million in Q1, the yields of major funds largely met expectations after Q1. The net profit was strongly affected by the EUR 4 million paid as dividend to the shareholder in March, and the related income tax expense of EUR 1.1 million.

The beginning of the year has been volatile for major equity markets. While the major markets remained positive after the first two months, the conflict in Iran that started on the last day of February took the markets on a robust plunge. Measured in euros, SP500 decreased by 3.0%, MSCI World by 1.7% and Nasdaq Composite by 5.5% in the first three months. Even more than the equity markets, the price of oil was the most important variable

after Q1 and will continue to be so in the coming months, having grown by nearly 80% compared to the end of the year. Geopolitics and developments in the Iran war will doubtlessly affect the results and moods in the markets also in Q2.

The positive yield in Q1 was again mainly achieved by actively managed LHV pension funds that invest in various asset classes. The values of shares in the funds Ettevõtlik, Julge and Tasakaalukas grew by 2.7%, 4.0% and 2.1%, respectively. The more conservative Rahulik grew by 0.6%, while the Q1 yield of the actively managed third-pillar fund Aktiivne III was 4.0%. Both in terms of the second and the third pillar, LHV's actively managed funds were the only funds with a positive yield in the Estonian pension market. The second-pillar pension fund Indeks decreased by 1.3% and Indeks III by 1.2% in the three months.

The number of LHV's active second-pillar clients was negatively impacted by another second-pillar exit window in January. The number of active clients dropped by nearly 700 people in the quarter, resulting in a little more than 105 thousand people making

regular payments by the end of March. The volume of assets of second-pillar funds was more than EUR 1.5 billion by the end of the quarter. Payments into the third pillar show a continued and increasingly accelerating growth – by the end of the quarter, LHV's two third-pillar funds had 38 thousand clients in total, and the volume of the third pillar was nearly EUR 150 million by the end of March.

By the end of the quarter, the portfolio of the actively managed funds Ettevõtlik, Julge and Tasakaalukas as well as the

distribution of asset classes largely correspond to the long-term goal – private capital, real estate and unlisted bonds primarily to Estonian enterprises make up a large part of the portfolio of actively managed funds, while the rest is distributed between listed shares and bonds. Of listed positions, those linked to precious metals, primarily gold, have made a very strong positive contribution to the Q1 yield. We shall continue making investments into unlisted asset classes also in the coming quarters, while also taking into account changes in fund volumes and the necessary liquidity.

Overview of AS LHV Kindlustus

The Q1 2026 sales results of AS LHV Kindlustus grew as compared to the previous quarter. According to the sales practices established in the insurance market, many policies start at the beginning of the year. The total sales results also exceeded the 2026 financial plan objectives, which is a very good result, considering a certain continued price decrease in vehicle insurance products. Motor TPL insurance volumes exceeded the financial plan objectives, while the volumes of all-risk insurance did not. The volume of insurance premiums from the health insurance product solution marketed in cooperation with Confido was EUR 6,202 thousand in Q1. Like in general, Q1 was the period with the largest sales volume also in the sales of health insurance. The growth of the company's property insurance volumes is also on an upward trend. The volumes still make up a small portion of the portfolio, but the constant growth awards an increasingly significant position to the product. Of the major products, home insurance also enjoyed good sales results which did, indeed fall a bit short of the financial plan, but grew both in year-on-year and quarter-on-quarter comparison. The company also started the sales of machinery insurance in larger volumes. This product must become an important part of the entire product range over the next couple of years.

In the development of information systems, we continued improving the capability of the claims handling programme, assigning a significant part of the resources to the development of AI-based tools. Our focus continues to be on the development of our data warehouse in order to ensure better capabilities, efficiency and data-based risk selection.

As at 31 March 2026, LHV Kindlustus had 314 thousand valid insurance contracts and 237 thousand clients. Both figures have grown from Q4 2025.

The volume of gross insurance premiums was EUR 14,661 thousand and the net earned insurance premiums totalled EUR 10,545 thousand in Q1. The proportions of products in the insurance portfolio remained at the same level compared to the previous quarter. During Q1, 37,598 new loss events were registered and the total amount of net losses incurred in the period was EUR 7,638 thousand. Compared to the previous quarter, the number of loss events decreased, but the disbursed losses grew.

The quarterly loss frequency of insurance products grew minimally from the previous quarter, while the average loss amounts grew considerably. The weather conditions and the military conflict in the Middle East had a notable impact. All-risks and motor TPL insurance were affected the most, with the average losses in both types of insurance about 20 to 30% higher than in the previous quarter. The number of major loss events was significantly higher than the average, with vehicle insurance products being affected the most. The company's Q1 loss was EUR 674 thousand.

<i>(EUR thousand)</i>	Q 1 2026	Q 4 2025
Gross insurance premiums	14 661	10 722
Net earned premiums	10 545	10 591
Net profit	-674	130
Net loss ratio	82.2%	70.9%
Net expense ratio	24.5%	27.4%
ROE	-30.8%	5.8%
Number of clients (thousands)	237	231
Solvency	130.7%	144.4%

As of the end of Q1, LHV Kindlustus employed 55 people.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

<i>(in thousands of euros)</i>	Note	Q1 2026	3M 2026	Q1 2025	3M 2025
Interest income		106 810	106 810	105 487	105 487
Interest expense		-47 533	-47 533	-43 477	-43 477
Net interest income	8	59 277	59 277	62 010	62 010
Fee and commission income		20 122	20 122	19 434	19 434
Fee and commission expense		-5 424	-5 424	-5 363	-5 363
Net fee and commission income	9	14 698	14 698	14 071	14 071
Insurance service revenue		10 545	10 545	9 708	9 708
Insurance service expenses		-10 773	-10 773	-8 762	-8 762
Net result from reinsurance contracts held		-461	-461	-349	-349
Net insurance income		-689	-689	597	597
Net gains/losses from financial assets measured at fair value		158	158	3 284	3 284
Foreign exchange gains/losses		155	155	-537	-537
Net gain/loss from financial assets		313	313	2 747	2 747
Other income		69	69	0	0
Other expense		-4	-4	-4	-4
Staff costs		-25 737	-25 737	-22 655	-22 655
Administrative and other operating expenses		-19 831	-19 831	-14 887	-14 887
Profit before impairment losses on loans and advances		28 096	28 096	41 879	41 879
Impairment losses on financial instruments	20	-1 289	-1 289	-5 667	-5 667
Income tax expense		-7 119	-7 119	-7 052	-7 052
Net profit for the reporting period	2	19 688	19 688	29 160	29 160
Other comprehensive income/loss:					
Items that may be reclassified subsequently to profit or loss:					
Unrealized exchange differences arising on the translation of the financial statements of foreign operations		610	610	-636	-636
Total profit and other comprehensive income for the reporting period		20 298	20 298	28 524	28 524
Total profit of the reporting period attributable to:					
Owners of the parent		19 848	19 848	28 568	28 568
Non-controlling interest		-160	-160	592	592
Total profit for the reporting period	2	19 688	19 688	29 160	29 160
Total profit and other comprehensive income attributable to:					
Owners of the parent		20 458	20 458	27 934	27 934
Non-controlling interest		-160	-160	592	592
Total profit and other comprehensive income for the reporting period		20 298	20 298	28 568	28 568
Basic earnings per share (in euros)	15	0.06	0.06	0.09	0.09
Diluted earnings per share (in euros)	15	0.06	0.06	0.09	0.09

The Notes on pages 23 to 39 are an integral part of the condensed consolidated interim financial statements.

Condensed Consolidated Interim Statement of Financial Position

<i>(in thousands of euros)</i>	Note	31.03.2026	31.12.2025
Assets			
Due from central bank	4, 5, 11	3 747 162	4 269 738
Cash and cash equivalents	4, 5, 11	122 424	34 672
Due from investment companies	5, 11	5 676	7 478
Due from credit institutions		0	515
Financial assets at fair value through profit or loss	5, 6	77 068	24 927
Investments in debt securities at amortised cost	6	379 917	378 064
Loans and advances to customers	5, 7, 20	5 585 241	5 465 391
Receivables from customers		28 152	12 335
Reinsurance contract assets		467	476
Insurance contract assets		133	53
Other financial assets		272	272
Other assets		7 021	6 533
Financial investment		1 000	1 000
Property and equipment	18	10 377	11 804
Intangible assets	18	11 292	12 154
Goodwill		7 550	7 550
Total assets	2	9 983 753	10 232 962
Liabilities			
Deposits of customers	12	7 802 738	8 134 438
Loans received and debt securities in issue	12	1 054 680	1 043 617
Financial liabilities at fair value through profit or loss	6	1 198	1 275
Accounts payable and other liabilities	13	171 591	64 188
Insurance contract liabilities		16 084	15 335
Subordinated debt	5, 19	209 252	206 928
Total liabilities	2	9 255 543	9 465 781
Owner's equity			
Share capital		32 786	32 786
Share premium		154 593	154 593
Statutory reserve capital		4 713	4 713
Treasury shares		-10 405	-7 271
Other reserves		12 884	10 502
Retained earnings		526 689	562 576
Total equity attributable to owners of the parent		721 258	757 899
Non-controlling interest		6 952	9 282
Total equity		728 210	767 181
Total liabilities and equity		9 983 753	10 232 962

The Notes on pages 23 to 39 are an integral part of the condensed consolidated interim financial statements.

Condensed Consolidated Interim Statement of Cash Flows

<i>(in thousands of euros)</i>	Note	Q1 2026	3M 2026	Q1 2025	3M 2025
Cash flows from operating activities					
Interest received		105 709	105 709	103 296	103 296
Interest paid		-31 011	-31 011	-31 340	-31 340
Fees and commissions received		19 963	19 963	19 412	19 412
Fees and commissions paid		-5 425	-5 425	-5 363	-5 363
Other income received		63	63	-113	-113
Staff costs paid		-23 117	-23 117	-20 648	-20 648
Administrative and other operating expenses paid		-17 278	-17 278	-12 212	-12 212
Income tax paid		-8 790	-8 790	-7 804	-7 804
Net insurance income		2 054	2 054	2 055	2 055
Cash flows from operating activities before change in operating assets and liabilities		42 168	42 168	47 283	47 283
Net increase/decrease in operating assets:					
Net increase/(decrease) in financial assets at fair value through profit or loss		-54 510	-54 510	-1 615	-1 615
Loans and advances to customers		-134 944	-134 944	-194 438	-194 438
Net changes of investment securities at fair value through profit or loss and of investment securities at amortized cost		-4 355	-4 355	-129 317	-129 317
Security deposits		0	0	-1	-1
Other assets		1 966	1 966	773	773
Deposits with more than 3 months maturity		515	515	-500	-500
Net increase/decrease in operating liabilities:					
Demand deposits of customers		-148 505	-148 505	-243 101	-243 101
Term deposits of customers		-191 824	-191 824	-56 377	-56 377
Loans received/repayments		0	0	-243 101	-243 101
Financial liabilities held for trading at fair value through profit and loss		2 405	2 405	2 762	2 762
Other liabilities		54 054	54 054	42 597	42 597
Net cash generated from/used in operating activities		-433 030	-433 030	-531 934	-531 934
Cash flows from investing activities					
Purchase of non-current assets		-313	-313	-884	-884
Net cash flows from/used in investing activities		-313	-313	-884	-884
Cash flows from financing activities					
Treasury shares		-3 134	-3 134	0	0
Dividends paid		-2 170	-2 170	-2 030	-2 030
Repayments of the principal of lease liabilities		-992	-992	-895	-895
Net cash flows from/used in financing activities		-6 296	-6 296	-2 925	-2 925
Effect of exchange rate changes on cash and cash equivalents	5	3 013	3 013	-3 791	-3 791
Net increase/decrease in cash and cash equivalents		436 626	436 626	-539 534	-539 534
Cash and cash equivalents at the beginning of the period		4 311 888	4 311 888	3 817 305	3 817 305
Cash and cash equivalents at the end of the period	11	3 875 262	3 875 262	3 277 771	3 277 771

The Notes on pages 23 to 39 are an integral part of the condensed consolidated interim financial statements

Condensed Consolidated Interim Statement of Changes in Equity

<i>(in thousands of euros)</i>	Share capital	Share premium	Statutory reserve capital	Other reserves	Retained earnings	Treasury shares	Total equity attributable to owners of LHV Group	Non-controlling interest	Total equity
Balance as at 01.01.2025	32 419	146 958	4 713	16 271	469 727	0	670 088	8 572	678 660
Paid in share capital	367	7 635	0	0	0	0	8 002	0	8 002
Treasury shares	0	0	0	0	0	-7 271	-7 271	0	-7 271
Dividends paid	0	0	0	0	-29 177	0	-29 177	-2 030	-31 207
Share options	0	0	0	-800	7 761	0	6 961	0	6 961
<i>Profit for the reporting period</i>	0	0	0	0	114 265	0	114 265	2 740	117 005
<i>Other comprehensive income/loss</i>	0	0	0	-4 969	0	0	-4 969	0	-4 969
Total profit and other comprehensive income for the reporting period	0	0	0	-4 969	0	0	-4 969	0	-4 969
Balance as at 31.12.2025	32 786	154 593	4 713	10 502	562 576	-7 271	757 899	9 282	767 181
Balance as at 01.01.2026	32 786	154 593	4 713	10 502	562 576	-7 271	757 899	9 282	767 181
Dividends to be distributed	0	0	0	0	-55 735	0	-55 735	0	-55 735
Treasury shares	0	0	0	0	0	-3 134	-3 134	0	-3 134
Dividends paid out	0	0	0	0	0	0	0	-2 170	-2 170
Share options	0	0	0	1 770	0	0	1 770	0	1 770
<i>Profit for the reporting period</i>	0	0	0	0	19 848	0	19 848	-160	19 688
<i>Other comprehensive income/loss</i>	0	0	0	610	0	0	610	0	610
Total profit and other comprehensive income for the reporting period	0	0	0	610	19 848	0	20 458	-160	20 298
Balance as at 31.03.2026	32 786	154 593	4 713	12 882	526 689	-10 405	721 258	6 952	728 210

The Notes on pages 23 to 39 are an integral part of the condensed consolidated interim financial statements

Notes to the Condensed Consolidated Interim Financial Statements

NOTE 1 Accounting Policies

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union. The condensed consolidated interim financial statements does not contain all the information necessary to be presented in the annual report.

These condensed consolidated interim financial statements should be read in conjunction with the group's annual financial statements as at 31 December 2025. The same accounting policies and methods of computation are followed in the condensed consolidated interim financial statements as compared with the most recent annual financial statements.

There are no significant changes in risk policies of the group, all the results including estimates and judgement of expected credit losses are in line with principles described in group's annual financial statements as at 31 December 2025.

The financial figures of the condensed consolidated interim financial statements have been presented in thousands of euros, unless otherwise indicated. The interim financial statements have been consolidated and include the results of AS LHV Group and its subsidiaries AS LHV Varahaldus (100% interest), AS LHV Pank (100% interest), LHV Bank Ltd (100% interest), AS LHV Paytech (100% interest) and AS LHV Finance (65% interest) and AS LHV Kindlustus (65% interest).

NOTE 2 Business Segments

The Group divides its business activities into segments according to its legal structure. The segments form a part of the Group, with a separate access to financial data and which are subject to regular monitoring of operating profit by the Group's decision-maker. The Management Board of AS LHV Group has been designated as the decision-maker responsible for allocation of funds and assessment of the profitability of the business activities. The result posted by a segment includes revenue and expenditure directly related to the segment.

The revenue of a reported segment includes gains from transactions between the segments, i.e. loans granted by AS LHV Pank to other group companies. The division of interest income and fee and commission income by customer location has been presented in Notes 9 and 10. The breakdown of interest income by customer location does not include the income from current accounts, deposits and investments in securities. The Group does not have any customers, whose income would account for more than 10% of the corresponding type of revenue.

Q1 2026 (in thousands of euros)	LHV Pank	LHV Bank	LHV Varahaldus	LHV Kindlustus	Other activities	Elimi- nations	Total
Net interest income external	61 232	9 382	17	131	-11 485	0	59 277
Net interest income internal	-10 611	-203	1	-57	10 870	0	0
Fee and commission income external	15 556	704	2 290	-135	1 707	1	20 122
Fee and commission income internal	1 626	0	90	135	-496	-1 356	0
Fee and commission expense external	-5 238	-105	0	-34	-47	0	-5 424
Fee and commission expense internal	-565	0	0	-1	-1	567	0
Net fee and commission income	11 379	599	2 380	-35	1 163	-788	14 698
Fee sharing income	0	5 572	0	0	0	-5 572	0
Fee sharing expense	-5 572	0	0	0	0	5 572	0
Net fee sharing	-5 572	5 572	0	0	0	0	0
Dividend income	0	0	0	0	98 030	-98 030	0
Net gain/loss from financial assets	-2 412	-383	151	21	26	2 910	313
Insurance service revenue	0	0	0	10 545	0	0	10 545

Insurance service expenses	0	0	0	-10 773	0	0	-10 773
Net result from reinsurance contracts held	0	0	0	-461	0	0	-461
Net insurance income	0	0	0	-689	0	0	-689
Net other income/expense	16	53	2	-6	0	0	65
Total net operating income/expense	54 032	15 020	2 551	-635	98 604	-95 908	73 664
Staff costs	-16 771	-7 722	-722	0	-715	193	-25 737
Administrative and other operating expenses	-10 635	-4 684	-1 302	-39	-3 766	596	-19 830
Total administrative and other operating expenses, staff costs	-27 406	-12 406	-2 024	-39	-4 481	789	-45 567
Profit/loss before impairment losses	26 626	2 614	527	-674	94 122	-95 119	28 096
Expected credit losses	-249	-1 040	0	0	0	0	-1 289
Income tax expense	-6 198	-321	-1 128	0	0	528	-7 119

Net profit/loss for the reporting period	20 180	1 252	-601	-674	94 122	-94 591	19 688
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3 months 2026 <i>(in thousands of euros)</i>	LHV Pank	LHV Bank	LHV Varahaldus	LHV Kindlustus	Other activities	Eliminations	Total
Net interest income external	61 232	9 382	17	131	-11 485	0	59 277
Net interest income internal	-10 611	-203	1	-57	10 870	0	0
Fee and commission income external	15 556	704	2 290	-135	1 707	1	20 122
Fee and commission income internal	1 626	0	90	135	-496	-1 356	0
Fee and commission expense external	-5 238	-105	0	-34	-47	0	-5 424
Fee and commission expense internal	-565	0	0	-1	-1	567	0
Net fee and commission income	11 379	599	2 380	-35	1 163	-788	14 698
Fee sharing income	0	5 572	0	0	0	-5 572	0
Fee sharing expense	-5 572	0	0	0	0	5 572	0
Net fee sharing	-5 572	5 572	0	0	0	0	0
Dividend income	0	0	0	0	98 030	-98 030	0
Net gain/loss from financial assets	-2 412	-383	151	21	26	2 910	313
Insurance service revenue	0	0	0	10 545	0	0	10 545
Insurance service expenses	0	0	0	-10 773	0	0	-10 773
Net result from reinsurance contracts held	0	0	0	-461	0	0	-461
Net insurance income	0	0	0	-689	0	0	-689
Net other income/expense	16	53	2	-6	0	0	65

Total net operating income/expense	54 032	15 020	2 551	-635	98 604	-95 908	73 664
Staff costs	-16 771	-7 722	-722	0	-715	193	-25 737
Administrative and other operating expenses	-10 635	-4 684	-1 302	-39	-3 766	596	-19 830
Total administrative and other operating expenses, staff costs	-27 406	-12 406	-2 024	-39	-4 481	789	-45 567
Profit/loss before impairment losses	26 626	2 614	527	-674	94 122	-95 119	28 096
Expected credit losses	-249	-1 040	0	0	0	0	-1 289
Income tax expense	-6 198	-321	-1 128	0	0	528	-7 119
Net profit/loss for the reporting period	20 180	1 252	-601	-674	94 122	-94 591	19 688
Total assets 31.03.2026	8 340 954	1 623 740	19 756	28 483	1 138 430	-1 167 610	9 983 753
Total liabilities 31.03.2026	7 770 880	1 476 211	1 831	20 063	766 953	-780 394	9 255 543

Q1 2025 <i>(in thousands of euros)</i>	LHV Pank	LHV Bank	LHV Varahaldus	LHV Kindlustus	Other activities	Eliminations	Total
Net interest income external	65 520	5 537	26	59	-9 132	0	62 010
Net interest income internal	-9 430	-251	1	-55	9 734	1	0
Fee and commission income external	16 004	766	2 130	0	534	0	19 434
Fee and commission income internal	289	0	73	0	1 084	-1 446	0
Fee and commission expense external	-5 128	-157	0	-22	-56	0	-5 363
Fee and commission expense internal	-695	-390	0	-1	0	1 086	0
Net fee and commission income	10 470	219	2 203	-23	1 562	-360	14 071
Fee sharing income	0	7 624	0	0	0	-7 624	0
Fee sharing expense	-7 624	0	0	0	0	7 624	0
Net fee sharing	-7 624	7 624	0	0	0	0	0
Dividend income	0	0	0	0	98 030	-98 030	0
Net gain/loss from financial assets	1 018	1 458	171	100	30 740	-30 740	2 747
Insurance service revenue	0	0	0	9 708	0	0	9 708
Insurance service expenses	0	0	0	-8 762	0	0	-8 762
Net result from reinsurance contracts held	0	0	0	-349	0	0	-349
Net insurance income	0	0	0	597	0	0	597
Net other income/expense	23	0	0	-4	0	-23	-4
Total net operating income/expense	59 977	14 587	2 401	674	130 934	-129 152	79 421
Staff costs	-14 675	-6 509	-698	-678	-865	770	-22 655
Administrative and other operating expenses	-8 980	-4 500	-1 035	-647	-655	930	-14 887
Total administrative and other operating expenses, staff costs	-23 655	-11 009	-1 733	-1 325	-1 520	1 700	-37 542

Profit/loss before impairment losses	36 324	3 579	667	665	129 415	-128 771	41 879
Expected credit losses	-4 922	-745	0	0	0	0	-5 667
Income tax expense	-6 167	-709	-564	0	0	388	-7 052
Net profit/loss for the reporting period	25 235	2 125	103	665	129 415	-128 383	29 160
3 months 2025 <i>(in thousands of euros)</i>	LHV Pank	LHV Bank	LHV Varahaldus	LHV Kindlustus	Other activities	Eliminations	Total
Net interest income external	65 520	5 537	26	59	-9 132	0	62 010
Net interest income internal	-9 430	-251	1	-55	9 734	1	0
Fee and commission income external	16 004	766	2 130	0	534	0	19 434
Fee and commission income internal	289	0	73	0	1 084	-1 446	0
Fee and commission expense external	-5 128	-157	0	-22	-56	0	-5 363
Fee and commission expense internal	-695	-390	0	-1	0	1 086	0
Net fee and commission income	10 470	219	2 203	-23	1 562	-360	14 071
Fee sharing income	0	7 624	0	0	0	-7 624	0
Fee sharing expense	-7 624	0	0	0	0	7 624	0
Net fee sharing	-7 624	7 624	0	0	0	0	0
Dividend income	0	0	0	0	98 030	-98 030	0
Net gain/loss from financial assets	1 018	1 458	171	100	30 740	-30 740	2 747
Insurance service revenue	0	0	0	9 708	0	0	9 708
Insurance service expenses	0	0	0	-8 762	0	0	-8 762
Net result from reinsurance contracts held	0	0	0	-349	0	0	-349
Net insurance income	0	0	0	597	0	0	597
Net other income/expense	23	0	0	-4	0	-23	-4
Total net operating income/expense	59 977	14 587	2 401	674	130 934	-129 152	79 421
Staff costs	-14 675	-6 509	-698	-678	-865	770	-22 655
Administrative and other operating expenses	-8 980	-4 500	-1 035	-647	-655	930	-14 887
Total administrative and other operating expenses, staff costs	-23 655	-11 009	-1 733	-1 325	-1 520	1 700	-37 542
Profit/loss before impairment losses	36 324	3 579	667	665	129 415	-128 771	41 879
Expected credit losses	-4 922	-745	0	0	0	0	-5 667
Income tax expense	-6 167	-709	-564	0	0	388	-7 052
Net profit/loss for the reporting period	25 235	2 125	103	665	129 415	-128 383	29 160
Total assets 31.03.2025	7 570 888	929 725	19 694	25 931	921 926	-959 879	8 508 285
Total liabilities 31.03.2025	7 074 822	830 042	1 472	18 774	591 155	-685 620	7 830 644

NOTE 3 Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with the group's annual financial statements as at

31 December 2025. There have been no major changes in the risk management department or in any risk management policies since the year end.

To reduce liquidity risk, LHV Pank has issued mortgage bonds and involved funds from deposit platforms.

NOTE 4 Breakdown of Assets and Liabilities by Maturity Dates (undiscounted contractual cash flows)

	On demand	0-3 months	3-12 months	1-5 years	Over 5 years	Total
31.03.2026						
Liabilities by contractual maturity dates						
Deposits from customers	4 928 751	1 660 792	1 191 448	33 645	0	7 814 636
Loans received and debt securities in issue	0	44 943	107 500	967 225	0	1 119 668
Subordinated debt	0	4 119	12 006	249 613	0	265 738
Lease liability	0	917	2 161	2 072	358	5 508
Accounts payable and other financial liabilities (excluding lease liability)	0	147 072	0	0	0	147 072
Insurance contract liabilities	0	16 084	0	0	0	16 084
Unused loan commitments	701 465	0	0	0	0	701 465
Financial liabilities at fair value	0	1 198	0	0	0	1 198
Financial guarantees by contractual amounts	160 435	0	0	0	0	160 435
Foreign exchange derivatives liabilities notional (gross settled)	0	305 197	0	0	0	305 197
Foreign exchange derivatives assets notional (gross settled)	0	-305 197	0	0	0	-305 197
Total liabilities	5 790 651	1 875 125	1 313 115	1 252 555	358	10 231 804
Financial assets by contractual maturity dates						
Due from central bank, banks and investment companies	3 875 262	0	0	0	0	3 875 262
Financial assets at fair value and at amortised cost (debt securities)	0	41 794	149 875	131 289	123 278	446 236
Loans and advances to customers	0	266 450	760 623	3 901 058	2 332 865	7 260 996
Receivables from customers	0	28 152	0	0	0	28 152
Insurance contract assets	0	600	0	0	0	600
Other financial assets	0	0	0	0	273	273
Total financial assets	3 875 262	336 996	910 498	4 032 347	2 456 416	11 611 519
Maturity gap from financial assets and liabilities	-1 915 389	-1 538 129	-402 617	2 779 792	2 456 058	1 379 715

	On demand	0-3 months	3-12 months	1-5 years	Over 5 years	Total
31.12.2025						
Liabilities by contractual maturity dates						

Deposits from customers	5 307 001	1 214 882	1 609 169	28 414	63	8 159 529
Loans received and debt securities in issue	0	318	149 968	967 225	0	1 117 511
Subordinated debt	0	1 744	14 381	251 356	0	267 481
Rendikohustised	0	917	2 161	2 712	670	6 460
Accounts payable and other financial liabilities (excluding lease liability)	0	41 566	0	0	0	41 566
Insurance contract liabilities	0	15 335	0	0	0	15 335
Reinsurance contract liabilities	0	0	0	0	0	0
Unused loan commitments	730 077	0	0	0	0	730 077
Financial liabilities at fair value	0	1 275	0	0	0	1 275
Financial guarantees by contractual amounts	162 050	0	0	0	0	162 050
Foreign exchange derivatives liabilities notional (gross settled)	0	257 137	0	0	0	257 137
Foreign exchange derivatives assets notional (gross settled)	0	-257 137	0	0	0	-257 137
Total liabilities	6 199 128	1 276 037	1 775 679	1 249 707	733	10 501 284

Financial assets by contractual maturity dates

Due from central bank, banks and investment companies	4 311 888	0	515	0	0	4 312 403
Financial assets at fair value and at amortised cost (debt securities)	0	1 995	182 242	88 569	122 476	395 282
Loans and advances to customers	0	266 300	779 556	3 844 838	2 254 051	7 144 745
Receivables from customers	0	12 335	0	0	0	12 335
Reinsurance contract assets	0	53	0	0	0	53
Insurance contract assets	0	476	0	0	0	476
Other financial assets	0	0	0	0	272	272
Total financial assets	4 311 888	281 159	962 313	3 933 407	2 376 799	11 865 566
Maturity gap from financial assets and liabilities	-1 887 240	-994 878	-813 366	2 683 700	2 376 066	1 364 282

It is possible to take a short-term loan from the central bank against the security of the majority of instruments in the bond portfolio. Fair value of the derivative contracts is presented in balance sheet and remaining of notional cashflows in off-balance.

NOTE 5 Open Foreign Currency Positions

31.03.2026	EUR	CHF	GBP	SEK	USD	Other	Total
Assets bearing currency risk							
Due from banks and investment companies	3 076 626	3 429	730 308	3 317	48 289	13 293	3 875 262
Financial assets at fair value and at amortised cost	456 777	0	176	1	30	1	456 985
Loans and advances to customers	4 694 624	24	878 691	187	11 210	504	5 585 241
Receivables from customers	11 657	7 584	4 561	680	3 326	343	28 152
Reinsurance contract assets	467	0	0	0	0	0	467
Insurance contract assets	133	0	0	0	0	0	133
Other financial assets	100	0	173	0	0	0	273
Total assets bearing currency risk	8 240 384	11 038	1 613 909	4 186	62 855	14 141	9 946 513
Liabilities bearing currency risk							
Deposits from customers	6 170 738	7 704	1 429 220	7 095	172 235	15 746	7 802 738
Loans received and bonds issued	1 054 680	0	0	0	0	0	1 054 680
Financial liabilities at fair value	1 197	0	0	0	0	0	1 198
Accounts payable and other financial liabilities	99 943	3 347	15 776	889	30 792	1 475	152 222
Insurance contract liabilities	16 084	0	0	0	0	0	16 084
Reinsurance contract liabilities	209 252	0	0	0	0	0	209 252
Subordinated debt	7 551 894	11 051	1 444 996	7 984	203 027	17 221	9 236 173
Total liabilities bearing currency risk							
Open gross position derivative assets at contractual value	74 652	0	40 847	4 478	185 089	2 914	307 980
Open gross position derivative liabilities at contractual value	231 817	0	29 942	0	45 886	335	307 980
Open foreign currency position	531 325	-13	179 818	680	-970	-501	710 339

31.12.2025	EUR	CHF	GBP	SEK	USD	Other	Total
Assets bearing currency risk							
Due from banks and investment companies	3 660 447	6 212	628 219	3 645	6 522	7 358	4 312 403
Financial assets at fair value and at amortised cost	402 952	1	1	1	36	0	402 991
Loans and advances to customers	4 673 835	4	782 514	248	8 457	333	5 465 391
Receivables from customers	5 599	108	4 280	472	1 355	521	12 335
Reinsurance contract assets	476	0	0	0	0	0	476
Insurance contract assets	53	0	0	0	0	0	53
Other financial assets	100	0	172	0	0	0	272
Total assets bearing currency risk	8 743 462	6 325	1 415 186	4 366	16 370	8 212	10 193 921
Liabilities bearing currency risk							
Deposits from customers	6 652 828	6 304	1 300 403	8 328	153 591	12 984	8 134 438
Loans received and bond issued	1 043 617	0	0	0	0	0	1 043 617
Financial liabilities at fair value	1 275	0	0	0	0	0	1 275
Accounts payable and other financial liabilities	26 546	32	9 104	5 110	5 230	2 004	48 026
Insurance contract liabilities	15 335	0	0	0	0	0	15 335
Reinsurance contract liabilities	0	0	0	0	0	0	0
Subordinated debt	206 928	0	0	0	0	0	206 928
Total liabilities bearing currency risk	7 946 529	6 336	1 309 507	13 438	158 821	14 988	9 449 619
Open gross position derivative assets at contractual value	43 900	0	10 851	9 241	186 395	6 750	257 137
Open gross position derivative liabilities at contractual value	212 988	0	0	0	44 149	0	257 137
Open foreign currency position	627 845	-11	116 530	169	-205	-26	744 302

NOTE 6 Fair Value of Financial Assets and Liabilities

The Management Board of the Group has determined the fair value of assets and liabilities recognised at amortised cost in the balance sheet. To determine the fair value, future cash flows are discounted based on the market interest curve.

The below table provides an overview of the assessment techniques, which depend on the hierarchy of assets and liabilities measured at fair value:

	IFRS 9 measurement	Level 1	Level 2	Level 3	Total fair value	Carrying value
31.03.2026						
Cash and balances with central bank	AC	1 168 937	2 578 225	0	3 747 162	3 747 162
Due from banks and investment companies	AC	128 100	0	0	128 100	128 100
Debt securities	FVTPL	66 560	0	0	66 560	66 560
Shares and fund units	FVTPL	6 998	0	0	6 998	6 998
Debt securities	AC	0	374 294	0	374 294	379 917
Loans and advances to customers	AC	0	0	5 744 420	5 744 420	5 585 241
Receivables from customers	AC	0	28 152	0	28 152	28 152
Strategic financial investment	FVTPL	0	0	1 000,0	1 000	1 000
Derivatives	FVTPL	0	3 510	0	3 510	3 510
Other financial assets	AC	0	0	273	273	273
Total assets		1 370 595	2 984 181	5 745 693	10 100 469	9 946 913
Deposits from customers	AC	0	7 824 586	0	7 824 586	7 802 738
Loans received and debt securities in issue	AC	0	1 086 531	0	1 086 531	1 054 680
Subordinated debt	AC	0	220 677	0	220 677	209 252
Derivatives	FVTPL	0	1 198	0	1 198	1 198
Accounts payable and other liabilities	AC	0	146 714	0	146 714	146 714
Total liabilities		0	9 279 706	0	9 279 706	9 214 582
31.12.2025						
Cash and balances with central bank	AC	1 317 211	2 952 527	0	4 269 738	4 269 738
Due from banks and investment companies	AC	42 150	0	0	42 150	42 150
Due from credit institutions	AC	0	515	0	515	515
Debt securities	FVTPL	17 123	0	0	17 123	17 123
Shares and fund units	FVTPL	7 169	0	0	7 169	7 169
Debt securities	AC	0	374 719	0	374 719	378 064
Loans and advances to customers	AC	0	0	5 585 662	5 585 662	5 465 391
Receivables from customers	AC	0	12 335	0	12 335	12 335
Strategic financial investment	FVTPL	0	0	1 000	1 000	1 000
Derivatives	FVTPL	0	635	0	635	635
Other financial assets	AC	0	0	272	272	272
Total assets		1 383 653	3 340 731	5 586 934	10 311 318	10 194 392
Deposits from customers	AC	0	8 160 290	0	8 160 290	8 134 438
Loans received and debt securities in issue	AC	0	1 069 667	0	1 069 667	1 043 617
Subordinated debt	AC	0	216 519	0	216 519	206 928
Derivatives	FVTPL	0	1 275	0	1 275	1 275
Accounts payable and other liabilities	AC	0	63 581	0	63 581	63 581
Total liabilities		0	9 511 332	0	9 511 332	9 449 839

As of March 31, 2026, the liquidity portfolio in the amount of EUR 379 917 thousand is reflected in the amortised cost and the loss from the revaluation of the portfolio is reflected in the income statement in the line Impairment losses on loans and bonds in the total amount of EUR 0.5 thousand. The estimated market value of the securities recorded in the amortised cost as of March 31, is EUR 374 394 thousand.

Hierarchy levels:

- Level 1 – the price quoted on active market
- Level 2 – a technique which uses market information as input (rates and interest curves of arms-length transactions)

3. Level 3 – other methods (e.g. discounted cash flow method) with estimations as input

As at 31.03.2026 the fair value of corporate loans and overdraft is EUR 126 142 thousand (3.93%) higher than their carrying amount (31.12.2025: 129 407 thousand, 4.12% higher). Loans are issued in the bank's business segments on market conditions. Therefore, the fair value of retail loans does not materially differ from their carrying amount as at 31 March 2026 and 31 December 2025. In determining the fair value of loans, considerable management judgements are used (discounted cash flow method with current market interest is used for the valuation). Loans issued are thus categorised under hierarchy level 3.

Lease interest rates offered to customers generally correspond to interest rates prevailing in the market for such products. Considering that the interest rate environment has been relatively stable since the Group started to provide leasing, consequently the fair value of lease agreements does not materially differ from their carrying amount. As significant management judgment is required to determine fair value, leases are classified as level 3 in the fair value hierarchy.

Leveraged loans, hire-purchase and credit cards granted to customers are of sufficiently short-term nature and they have been issued at market terms, therefore the fair market rate of interest and also the fair value of loans do not change significantly during the loan term. The fair value level of leveraged loans, hirepurchase, credit cards and consumer loans is 3 as significant judgmental assumptions are used for the valuation process.

Other receivables from customers, along with accrued expenses and other current receivables have been generated in the course

of ordinary business and are subject to payment over a short period of time. Their fair value does not thus differ from the carrying amount. These receivables and payables do not bear any interest. The fair value of accounts payable, accrued expenses and other payables is determined based on hierarchy level 3.

Customer deposits with fixed interest rates are mostly short-term with the deposits priced pursuant to market conditions. The majority of the customer deposits include demand deposits. The fair value of the deposits determined via discounting future cash flows does not thus materially differ from the carrying amount. In determining the fair value of customer deposits, considerable management judgements are used. Customer deposits are thus categorised under hierarchy level 3.

Subordinated loans were issued on market terms and considering the movements in loan and interest market, we can say that the market conditions are similar as they were when issuing the subordinated loans so that the fair value of the loans does not materially differ from their carrying value. In determining the fair value of loans, considerable management judgements are used. Subordinated debt are thus categorised under hierarchy level 3.

Swaps are instruments, where the fair value is determined via the model-based approach by using the inputs available on the active market. The fair value of such non-market derivatives is calculated as a net present value (NPV), by using independent market parameters and without assuming the presence of any risks or uncertainties. The NPV is discounted by using the risk-free profitability rate available on the market.

NOTE 7 Breakdown of Loan Portfolio by Economic Sectors and by Stages

31.03.2026	Stage 1	Stage 2	Stage 3	Provision	Total	%
Individuals	1 894 726	129 032	9 646	-5 900	2 027 505	36.3%
Agriculture	150 116	9 993	0	-442	159 667	2.9%
Mining and Quarrying	11 448	0	0	-9	11 439	0.2%
Manufacturing	186 485	13 811	49 968	-17 441	232 823	4.2%
Energy	144 133	3 032	0	-507	146 657	2.6%
Water and sewerage	46 598	364	0	-483	46 479	0.8%
Construction	58 096	5 001	266	-415	62 947	1.1%
Wholesale and retail trade	98 375	47 805	1 040	-938	146 283	2.6%
Transportation and storage	106 190	4 254	57	-1 075	109 426	2.0%
Accommodation and catering	118 657	13 798	3 799	-757	135 498	2.4%
Publishing, broadcasting, and content production and distribution	2 260	506	52	-18	2 800	0.1%
Information and communication	22 010	1 696	101	-110	23 697	0.4%
Financial activities	784 712	37 466	6 331	-2 238	826 272	14.8%
Real estate activities	1 085 649	167 265	10 257	-8 132	1 255 040	22.5%
Professional, scientific and technical activities	67 626	6 984	496	-387	74 719	1.3%
Administrative and support service activities	79 829	3 901	149	-332	83 547	1.5%
Local municipalities	32 239	3 123	0	-60	35 303	0.6%
Education	61 182	8 971	3 348	-1 014	72 487	1.3%
Health care	34 398	1 029	108	-159	35 376	0.6%

Arts and entertainment	54 349	30 636	4 840	-2 075	87 750	1.6%
Other service activities	5 210	4 327	104	-114	9 526	0.2%
Total	5 044 290	492 994	90 563	-42 606		
Provision	-10 432	-7 712	-24 462			
Total loan portfolio	5 033 858	485 282	66 101		5 585 241	100%

31.12.2025	Stage 1	Stage 2	Stage 3	Provision	Total	%
Individuals	1 839 715	127 018	9 168	-5 632	1 970 269	36.0%
Agriculture	152 088	9 250	0	-473	160 865	2.9%
Mining and Quarrying	11 307	0	0	-7	11 300	0.2%
Manufacturing	181 597	12 832	47 825	-17 008	225 246	4.1%
Energy	200 586	3 483	0	-895	203 174	3.7%
Water and sewerage	45 624	328	0	-484	45 468	0.8%
Construction	77 615	4 483	260	-292	82 066	1.5%
Wholesale and retail trade	98 033	54 271	1 661	-1 300	152 665	2.8%
Transportation and storage	107 260	4 375	59	-1 079	110 615	2.0%
Accommodation and catering	113 391	5 629	3 707	-746	121 981	2.2%
Information and communication	24 711	2 000	92	-116	26 687	0.5%
Financial activities	143 994	801	0	-697	144 098	2.6%
Real estate activities	1 641 369	166 064	25 607	-9 599	1 823 441	33.4%
Professional, scientific and technical activities	51 652	8 255	514	-341	60 080	1.1%
Administrative and support service activities	82 446	4 642	169	-393	86 864	1.6%
Local municipalities	33 203	3 610	0	-65	36 748	0.7%
Education	2 730	3 134	40	-607	5 297	0.1%
Health care	73 458	10 936	95	-302	84 187	1.5%
Arts and entertainment	60 068	31 171	2	-1 598	89 643	1.6%
Other service activities	18 256	6 439	70	-68	24 697	0.5%
Total	4 959 103	458 721	89 269	-41 702		
Provision	-11 307	-7 240	-23 155			
Total loan portfolio	4 947 796	451 481	66 114		5 465 391	100%

NOTE 8 Net Interest Income

Interest income	Q1 2026	3M 2026	Q1 2025	3M 2025
From balances with credit institutions and investment	19	19	432	432
From central bank	22 036	22 036	24 951	24 951
Derivatives	916	916	575	575
From debt securities	2 926	2 926	3 578	3 578
Leasing	2 409	2 409	2 896	2 896
Leverage loans and lending of securities	472	472	422	422
Consumer loans	3 036	3 036	2 957	2 957
Hire purchase	608	608	668	668
Corporate loans	55 227	55 227	49 375	49 375
Credit card loans	348	348	317	317
Mortgage loans	17 877	17 877	18 340	18 340
Private loans	790	790	854	854
Other loans	146	146	122	122
Total	106 810	106 810	105 487	105 487

Interest expense				
Deposits of customers and loans received	-42 905	-42 905	-40 503	-40 503
Other interest expense	-549	-549	-343	-343
Subordinated liabilities	-4 079	-4 079	-2 631	-2 631
Total	-47 533	-47 533	-43 477	-43 477

Net interest income	59 277	59 277	62 010	62 010
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Interest income on loans by customer location

(interest on bank balances and bonds excluded):	Q1 2026	3M 2026	Q1 2025	3M 2025
Estonia	64 739	64 739	67 637	67 637
Great Britain	16 174	16 174	8 314	8 314
Total	80 913	80 913	75 951	75 951

NOTE 9 Net Fee and Commission Income

Fee and commission income	Q1 2026	3M 2026	Q1 2025	3M 2025
Security brokerage and commissions paid	1 516	1 516	1 859	1 859
Asset management and similar fees	3 976	3 976	3 716	3 716
Currency exchange fees conversion revenues	1 936	1 936	2 278	2 278
Fees from cards and payments	9 107	9 107	8 967	8 967
Other fee and commission income	3 587	3 587	2 614	2 614
Total	20 122	20 122	19 434	19 434

Fee and commission expense				
Security brokerage and commissions paid	-901	-901	-898	-898
Expenses related to cards	-2 153	-2 153	-2 271	-2 271
Expenses related to acquiring	-1 918	-1 918	-1 871	-1 871
Other fee and commission expense	-452	-452	-323	-323
Total	-5 424	-5 424	-5 363	-5 363

Net fee and commission income	14 698	14 698	14 071	14 071
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Fee and commission income by customer location:	Q1 2026	3M 2026	Q1 2025	3M 2025
Estonia	19 419	19 419	16 998	16 998
Great Britain	703	703	2 436	2 436
Total	20 122	20 122	19 434	19 434

NOTE 10 Operating Expenses

	Q1 2026	3M 2026	Q1 2025	3M 2025
Wages, salaries and bonuses	17 968	17 968	15 979	15 979
Social security and other taxes*	7 769	7 769	6 676	6 676
Total personnel expenses	25 737	25 737	22 655	22 655

IT expenses	4 386	4 386	3 576	3 576
Information services and bank services	1 120	1 120	557	557
Marketing expenses	803	803	1 259	1 259
Office expenses	647	647	666	666
Transportation and communication expenses	185	185	183	183

Staff training and business trip expenses	412	412	328	328
Other outsourced services	3 612	3 612	2 644	2 644
Other administrative expenses	5 769	5 769	2 726	2 726
Depreciation of non-current assets	2 439	2 439	2 572	2 572
Operational lease payments	66	66	-7	-7
Other operating expenses	392	392	383	383
Total other operating expenses	19 831	19 831	14 887	14 887
Total operating expenses	45 568	45 568	37 542	37 542

*lump-sum payment of social, health and other insurances

NOTE 11 Balances with the Central Bank, Credit Institutions and Investment Companies

	31.03.2026	31.12.2025
Demand and term deposits with maturity less than 3 months*	122 424	34 049
Due from investment companies	5 676	7 478
Demand deposit from central bank	3 747 162	4 270 361
Total	3 875 262	4 311 888

The minimum reserve requirement as at 31 March 2026 was 1% (31 December 2025: 1%) of all financial resources (customer deposits and loans received). The reserve requirement is to be

fulfilled as a monthly average in euros or in the foreign financial assets approved by the central bank.

NOTE 12 Deposits of Customers and Debt Securities in issue

Deposits by type	Individuals	Financial entities	Non-financial entities	Public sector	31.03.2026
Demand deposits	1 469 376	1 433 329	1 948 916	77 130	4 928 751
Term deposits	1 828 708	177 998	796 960	70 321	2 873 987
Total	3 298 084	1 611 327	2 745 876	147 452	7 802 738

Deposits by type	Individuals	Financial entities	Non-financial entities	Public sector	31.12.2025
Demand deposits	1 345 169	1 760 381	2 146 959	54 492	5 307 001
Term deposits	1 808 438	145 262	785 080	88 657	2 827 437
Total	3 153 607	1 905 643	2 932 039	143 149	8 134 438

Loans from financial institutions and debt securities in issue	31.03.2026	31.12.2025
Debt securities in issue	496 919	489 820
Covered bonds	557 761	553 797
Total	1 054 680	1 043 617

NOTE 13 Accounts payable and other liabilities

Financial liabilities	31.03.2026	31.12.2025
Trade payables and payables to merchants	5 316	1 505

Other short-term financial liabilities	94 624	11 758
Lease liabilities	5 508	6 460
Payments in transit	41 925	23 539
Financial guarantee contracts issued	2 813	2 741
Liabilities from insurance services	2 036	2 023
Subtotal	152 222	48 026
Not financial liabilities		
Performance guarantee contracts issued	2 206	2 044
Tax liabilities	9 022	5 971
Payables to employees	7 170	7 045
Other short-term liabilities	971	1 102
Subtotal	19 369	16 162
Total	171 591	64 188

Payables to employees consist of unpaid salaries; bonus accruals and vacation pay accrual for the reporting period and the increase in liabilities is caused by the increase in the number of employees during the year. Payments in transit consist of foreign payments

and payables to customers related to intermediation of securities transactions. All liabilities, except for financial guarantees, are payable within 12 months and are therefore recognised as current liabilities.

NOTE 14 Contingent Liabilities

Irrevocable transactions	Performance guarantees	Financial guarantees	Letter of credit	Unused loan commitments	Total
Liability in the contractual amount as at 31 March 2026	144 583	160 435	400	701 465	1 006 883
Liability in the contractual amount as at 31 December 2025	134 577	162 050	400	730 077	1 027 104

NOTE 15 Basic Earnings and Diluted Earnings Per Share

In order to calculate basic earnings per share, net profit attributable to owners of the parent has been divided by the weighted average number of shares issued. The dilution effect when calculating the Diluted earnings per share comes from the share options granted to management and key employees.

	Q1 2026	3M 2026	Q1 2025	3M 2025
Total profit attributable to owners of the parent (EUR thousand)	19 848	19 848	28 568	28 568
Weighted average number of shares (in thousands of units)	327 856	327 856	324 189	324 189
Basic earnings per share (EUR)	0.06	0.06	0.09	0.09
Weighted average number of shares used for calculating the diluted earnings per shares (in thousands of units)	334 107	334 107	330 056	330 056
Diluted earnings per share (EUR)	0.06	0.06	0.09	0.09

NOTE 16 Capital Management

The goal of the Group's capital management is to:

- ✓ ensure continuity of the Group's business and ability to generate return for its shareholders;
- ✓ maintain a strong capital base supporting the development of business;

- ✓ comply with capital requirements as established by supervision authorities.

The amount of capital that the Group managed as of 31.03.2026 was 851 016 thousand euros (31.12.2025 864 072 thousand euros). The goals of the Group's capital management are set based on both the regulative requirements and additional internal buffer.

The Group follows the general principles in its capital management:

- The Group must be adequately capitalized at all times, ensuring the necessary capital to ensure economic preservation in all situations;
- The main focus of the capital management is on tier 1 own funds, because only tier 1 own funds can absorb losses. All other capital layers in use are dependent of tier 1 own funds volume;
- Capital of the Group can be divided in two: 1) regulative minimum capital and 2) capital buffer held by the Group. In order to reach its long-term economic goals the Group must on one hand strive towards proportional lowering of the regulative minimum capital (through minimizing risks and high transparency). On the other hand, the Group must strive towards sufficient and conservative capital reserve, which will ensure economic preservation even in the event of severe negative risk scenario;
- The risk appetite set by the Group is an important input to capital management planning and capital goal setting. Higher risk appetite requires maintaining higher capital buffer.

Capital base	31.03.2026	31.12.2025
Paid-in share capital	32 786	32 786
Share premium	154 593	154 593
Reserves	4 713	4 713
Other reserves	-1 985	-2 529
Accumulated loss	506 843	448 314
Intangible assets (subtracted)	-18 051	-18 787
Profit for the reporting period (COREP)	0	114 265
Other adjustments	-50	-2
Dividends to be distributed	0	-55 736
Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	0	0
Insufficient coverage for non-performing exposures	-261	-204
CET1 capital elements or deductions	-29 500	-13 500
CET1 capital elements or deductions (other)	-975	0
CET1 instruments of financial sector entities where the institution has a significant investment	-5 604	-6 023
CET1 instruments of financial sector entities where the institution has not a significant investment	0	0
Total Core Tier 1 capital	642 509	657 890
Additional Tier 1 capital	71 471	70 258
Total Tier 1 capital	713 980	728 148
Subordinated liabilities	137 035	135 924
Total Tier 2 capital	137 035	135 924
Total net own funds	851 015	864 072

The Group has complied with all regulative capital requirements during the financial year and in previous year.

NOTE 17 Transactions with related parties

In preparing the financial statements of the Group, the following entities have been considered related parties:

- owners that have significant impact on the Group and the entities related to them;
- members of the management board and legal entities controlled by them (together referred to as management);

- members of the supervisory board;
- close relatives of the persons mentioned above and the entities related to them.

Transactions	Q1 2026	3M 2026	Q1 2025	3M 2025
Interest income	731	731	882	882
incl. management	1	1	23	23
incl. shareholders that have significant influence	730	730	859	859
Fee and commission income	13	13	21	21
Incl. management	1	1	1	1
incl. shareholders that have significant influence	12	12	20	20
Interest expenses from deposits	36	36	58	58
incl. management	4	4	7	7
incl. shareholders that have significant influence	32	32	51	51
Interest expenses from subordinated loans	1	1	58	58
incl. management	1	1	2	2
incl. shareholders that have significant influence	0	0	56	56

Balances	31.03.2026	31.12.2025
Loans and receivables as at the year-end	57 903	52 455
incl. management	147	158
incl. shareholders that have significant influence	54 715	52 297
Deposits as at the year-end	13 680	14 606
incl. management	1 397	730
incl. shareholders that have significant influence	12 282	13 876
Subordinated loans as at the year-end	37	1 245
incl. management	37	37
incl. shareholders that have significant influence	0	1 208

The table provides an overview of the material balances and transactions involving related parties. All other transactions involving the close relatives and the entities related to members of the management board and supervisory board and the minority shareholders of the parent company AS LHV Group have occurred according to the overall price list. The management and shareholders with significant influence include also their related entities and persons.

Loans granted to related parties are issued at market conditions.

In Q1, salaries and other compensations paid to the management of the parent AS LHV Group totalled EUR 247 thousand (Q4 2025: EUR 239 thousand), including all taxes. As at 31.03.2026, remuneration for March and accrued holiday pay in the amount of EUR 73 thousand (31.12.2025: EUR 60 thousand) is reported as a payable to management. The Group did not have any long-term

payables or commitments to the members of the Management Board and the Supervisory Board as at 31.03.2026 and 31.12.2025 (pension liabilities, termination benefits, etc.). In Q1 2026, the remuneration paid to the members of the Group's Supervisory Board totalled EUR 32 thousand (Q1 2025: EUR 23 thousand).

Management is related to the share-based compensation plan. In Q1 2026 the share-based compensation to management amounted to EUR 162 thousand (Q4 2025: EUR 174 thousand).

The Group has signed contracts with the members of the Management Board, which do not provide for severance benefits upon termination of the contract. In any matters not regulated by the contract, the parties adhere to the procedure specified in the legislation of the Republic of Estonia.

NOTE 18 Tangible and intangible assets

<i>(in thousands of euros)</i>	Tangible assets	Right of use assets	Total tangible assets	Intangible assets	Costs incurred for the acquisition of customer contracts	Total intangible assets
Balance as at 31.12.2024						
Cost	20 213	20 879	41 092	23 281	19 624	42 905
Accumulated depreciation and amortisation	-11 327	-11 559	-22 886	-16 077	-12 785	-28 862
Carrying amount 31.12.2024	8 886	9 320	18 206	7 204	6 839	14 043
Additions	79	8	87	2 190	422	2 612
Write-off	-4 644	0	-4 644	-3 363	0	-3 363
Depreciation/amortisation	-3 262	-3 049	-6 311	-3 304	-1 141	-4 445
Recalculations	-71	-107	-178	-188	132	-56
Balance as at 31.12.2025						
Cost	15 577	20 780	36 535	21 920	20 178	42 098
Accumulated depreciation and amortisation	-9 945	-14 608	-29 197	-16 018	-13 926	-33 307
Carrying amount 31.12.2025	5 632	6 172	11 804	5 902	6 252	12 154
Additions	79	0	79	234	0	234
Depreciation/amortisation	-766	-872	-1 638	-674	-311	-985
Recalculations	0	132	132	-111	0	-111
Balance as at 31.03.2026						
Cost	15 656	20 912	36 568	22 043	20 178	42 221
Accumulated depreciation and amortisation	-10 711	-15 480	-26 191	-16 692	-14 237	-30 929
Carrying amount 31.03.2026	4 945	5 432	10 377	5 351	5 941	11 292

NOTE 19 Subordinated debts

Subordinated debts (in thousands of euros)

	Year of issue	Amount	Interest rate	Maturity date
Subordinated Tier 2 liabilities	2023	35 000	10.5%	September 29, 2033
Subordinated Tier 2 liabilities	2024	20 000	6.0%	November 15, 2034
Subordinated Tier 2 liabilities	2025	80 000	5.5%	September 16, 2035
Additional subordinated Tier 1 liabilities	2022	20 000	10.5%	Perpetual
Additional subordinated Tier 1 liabilities	2025	50 000	9.5%	Perpetual
Subordinated debt as at 31.03.2026		205 000		
Subordinated debt as at 31.12.2025		205 000		

NOTE 20 Changes in impairments

Changes in impairments	Balance as at 01.01	Impairment provisions/reversals set up during the year	Written off during the reporting period	Balance as at 31.03
Corporate loans	-34 868	-5 301	4 643	-35 526
Consumer loans	-3 527	-870	619	-3 778
Investment financing	-86	-5	50	-41
Leasing	-1 134	-141	182	-1 093
Private loans	-2 087	-328	247	-2 168
Total 2026	-41 702	-6 645	5 741	-42 606

Changes in impairments	Balance as at 01.01	Impairment provisions/reversals set up during the year	Written off during the reporting period	Balance as at 31.12
Corporate loans	-31 004	-18 428	14 564	-34 868
Consumer loans	-4 911	-1 701	3 085	-3 527
Investment financing	-5	-84	3	-86
Leasing	-1 589	-412	867	-1 134
Private loans	-2 304	-950	1 167	-2 087
Total 2025	-39 813	-21 575	19 686	-41 702

Shareholders of AS LHV Group

AS LHV Group has a total of 327 856 146 ordinary shares, with a nominal value of 0.1 euro.

As at 31 March 2026, AS LHV Group has 37 825 shareholders:

- 116 939 964 shares (35.67%) were held by members of the Supervisory Board and Management Board, and related parties.
- 210 916 182 shares (64.33%) were held by Estonian entrepreneurs and investors, and related parties.

Top ten shareholders as at 31 March 2026:

Number of	Participation	Name of shareholder
37 162 070	11.3%	AS Lõhmus Holdings
35 210 370	10.7%	Viisemann Investments AG
25 449 470	7.8%	Rain Lõhmus
12 446 070	3.8%	Krenno OÜ
11 310 000	3.5%	AS Genteel
10 314 510	3.2%	Ambient Sound Investments OÜ
7 188 990	2.2%	SIA Krugmans
7 139 436	2.2%	AS Altamira
6 691 020	2.0%	Bonaares OÜ
6 037 590	1.8%	OÜ Merona Systems

Shares held by members of the Management Board and Supervisory Board

Mihkel Torim holds 10 shares.

Kadri Haldre holds 30 610 shares.

Meelis Paakspuu holds 847 715 shares.

Jüri Heero holds 895 280 shares and Heero Invest OÜ holds 306 820 shares.

Rain Lõhmus holds 25 449 470 shares, AS Lõhmus Holdings 37 162 070 shares and OÜ Merona Systems 6 037 590 shares.

Andres Viisemann holds 642 690 shares and Viisemann Investment AG holds 35 210 370 shares.

Tauno Tats does not hold shares. Ambient Sound Investments OÜ holds 10 314 510 shares.

Kairi Pauskar holds 12 204 shares.

Christian Schröder does not hold shares.

Liisi Znatokov does not hold shares.

Supervisory Boards and Management Boards of AS LHV Group and its Subsidiaries

AS LHV Group

Supervisory board: Rain Lõhmus, Andres Viisemann, Tauno Tats, Liisi Znatokov, Kairi Pauskar, Christian Schröder

Management board: Mihkel Torim, Kadri Haldre, Meelis Paakspuu, Jüri Heero

AS LHV Varahaldus

Supervisory board: Mihkel Torim, Andres Viisemann, Erki Kilu

Management board: Vahur Vallistu, Eve Sirel

AS LHV Pank

Supervisory board: Mihkel Torim, Rain Lõhmus, Andres Viisemann, Liisi Znatokov, Kairi Pauskar, Christian Schröder

Management board: Erki Kilu, Jüri Heero, Annika Goroško, Meelis Paakspuu, Indrek Nuume, Kadri Haldre, Mihkel Kasepuu

AS LHV Finance

Supervisory board: Erki Kilu, Mihkel Torim, Veiko Poolgas, Jaan Koppel

Management board: Heidy Kütt

AS LHV Kindlustus

Supervisory board: Mihkel Torim, Erki Kilu, Veiko Poolgas, Jaan Koppel

Management board: Martti-Sten Merilai, Taavi Lehemaa

LHV UK Limited

Directors: Mihkel Torim, Erki Kilu, Paul Horner, Keith Butcher, Sally Veitch, Gill Lungley, Rachelle Frewer, Kris Brewster, Christian Schröder

AS LHV Paytech

Supervisory board: Erki Kilu, Mihkel Torim, Annika Goroško

Management board: Lauri Teder

Signatures of the Management Board to the Condensed Consolidated Interim Report

The Management Board has prepared the summary of results for January to March 2026 period the condensed consolidated interim financial statements of AS LHV Group for the 3-months period ended 31 March 2026.

The management board confirms that according to their best knowledge the interim report presents a fair view of LHV Group AS's assets, liabilities, financial position and profit or loss of the issuer and the entities involved in the consolidation as a whole and contains a description of the main risks and doubts.

20.04.2026

Mihkel Torim

Kadri Haldre

Meelis Paakspuu

Jüri Heero