H1 2026 results and acquisition of Swiss auto financing business of Santander

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23 July 2026

Key messages

1. Net income +6% driven by further efficiency gains
2. Net financing receivables up 2%, supported by targeted growth in personal loans, auto & cards
3. Net revenues stable despite lower maximum interest rates and softened macro environment
4. Cost/income significantly improved to 43.5%, and continued solid loss performance of 1.1%
5. Strong capital position with Tier 1 ratio of 17.7% above target level
6. Full-year 2026 performance (excluding transaction) in line with previous guidance[1]
7. Acquisition of Santander's Swiss auto financing business adds scale and expands distribution

1 see Outlook p 22

Agenda

Cembra

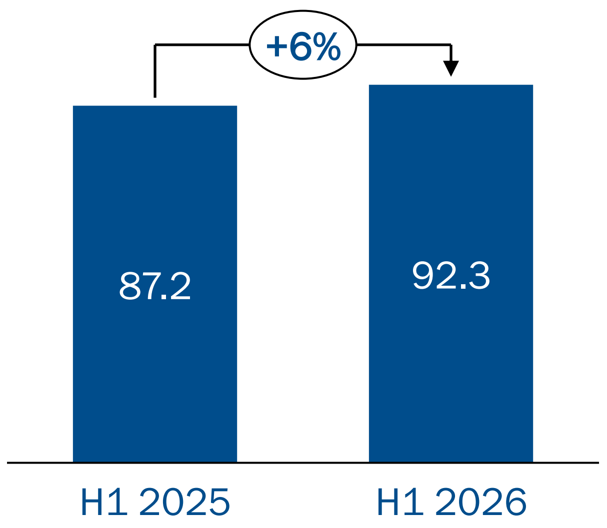
H1 2026 performance
Earnings growth driven by further efficiency gains

Highlights

- Net income +6% to CHF 92.3 million
- Net financing receivables +2%
- Net revenues flat with lower funding costs offsetting lower maximum interest rates
- Cost/income ratio improved to 43.5% (H1 2025: 47.6%)
- Continued solid loss performance at 1.1% in line with mid-term target
- ROE at 14.1% (H1 2025: 13.8%)
- Strong Tier 1 capital ratio of 17.7%

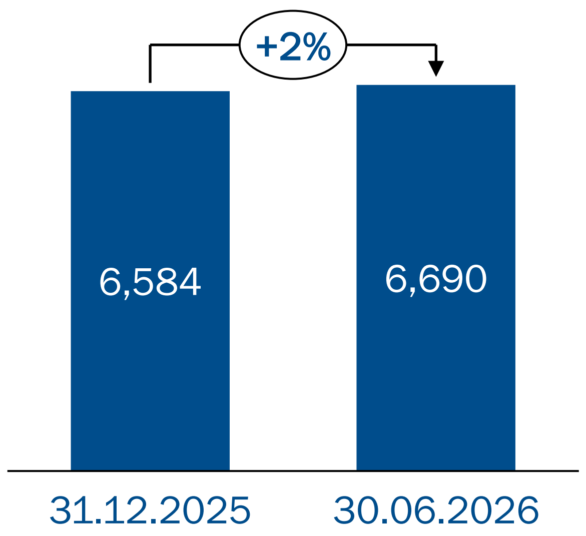
Net income

in CHF m



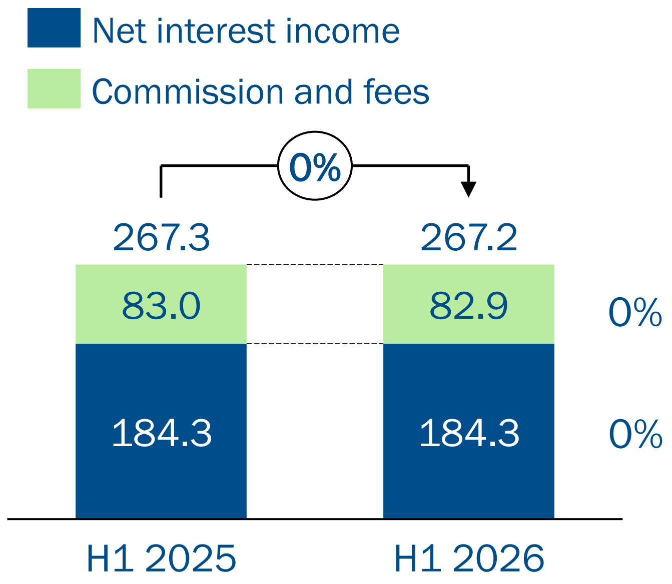
Net financing receivables

in CHF m



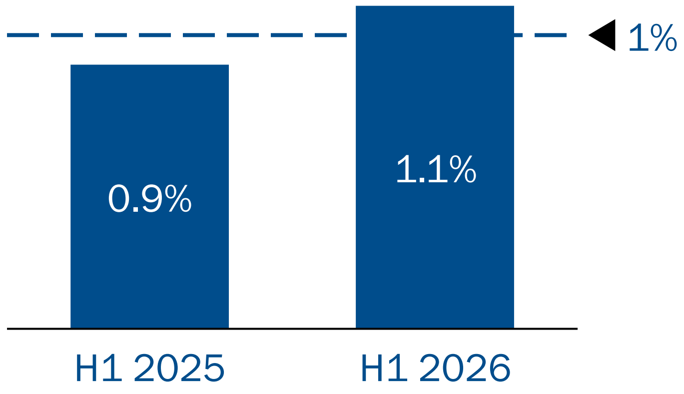
Net revenues

in CHF m



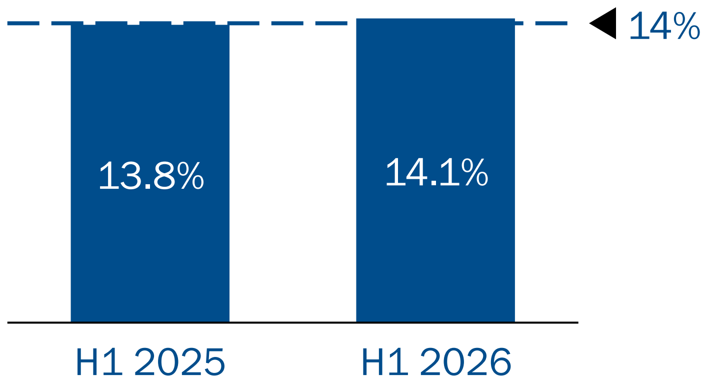
Loss rate

Mid-term target around 1%



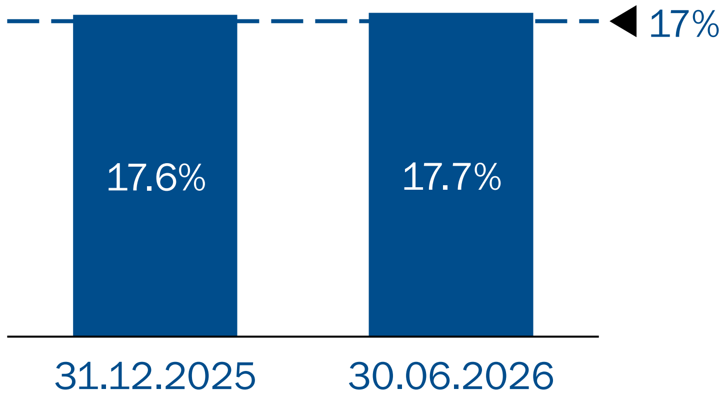
Return on equity

Target ROE of around 14% for 2026 (including effect from transaction)



Tier 1 capital ratio

Mid-term target of at least 17%



Cembra

Products and markets

Targeted growth with continued focus on profitability

Cembra H1 2026

Lending

Personal loans

- Volume rebound as growth initiatives gain traction
- Net financing receivables +2%, slightly outgrowing the market
- Maximum interest rate reduced to 10% in 2026
- Market share ~34%

Auto loans and leases

- Net financing receivables +1%, with further stable used cars share (75%)
- Focus on net interest margin
- Increased automation of approval processes enabled by the new leasing platform
- Market share (leasing) ~18%

Payments

Credit cards

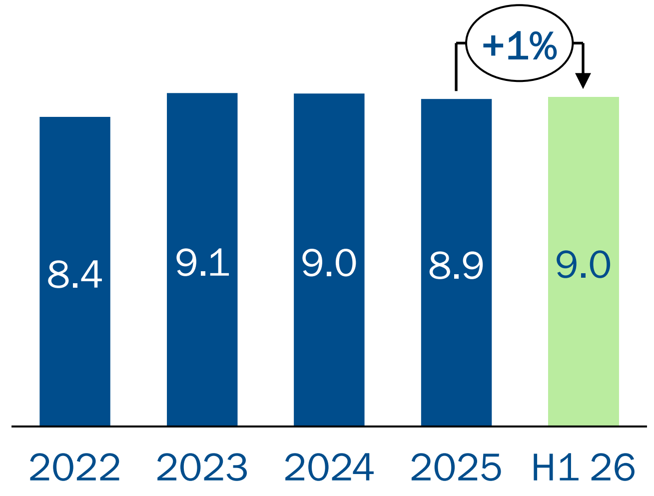
- Net financing receivables +2%
- Number of cards issued +2%
- Cembra app with enhanced self-service features for >640k users
- Maximum interest rate reduced to 12% in 2026
- Market share (cards issued) ~12%

Buy now pay later (BNPL)

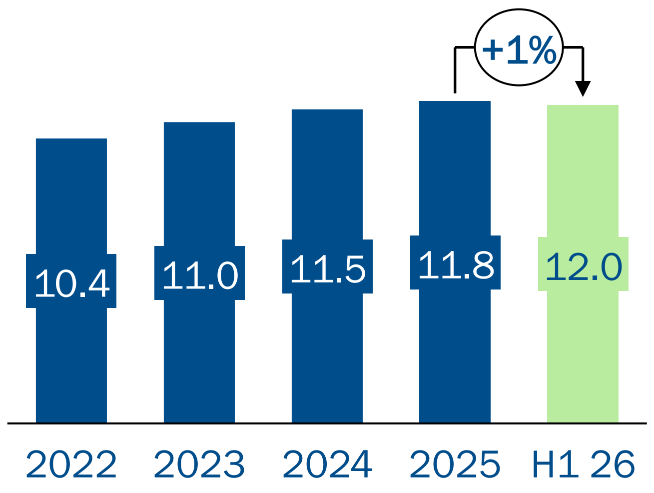
- Focus on profitability
- Financing volume -3%
- BNPL invoices 2.3m, +12%
- Billing volume CHF 298m, -16% due to exit from non-strategic partnerships
- Market share ~30-40%

Market

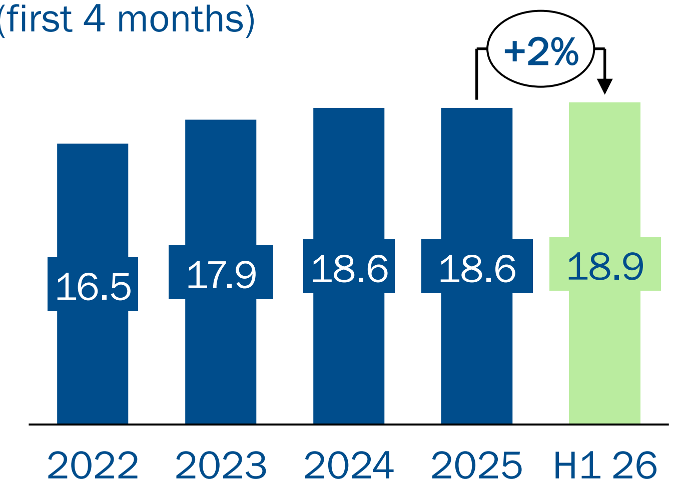
Consumer loans market, in CHF bn



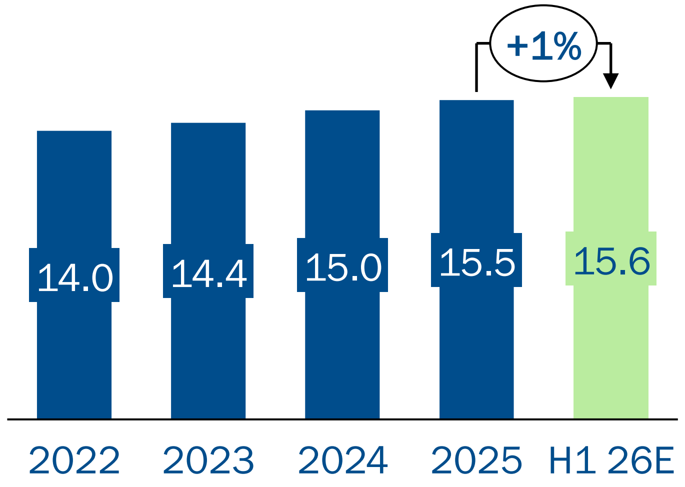
Leasing market, in CHF bn



Transaction volumes, in CHF bn (first 4 months)



eCommerce market, in CHF bn



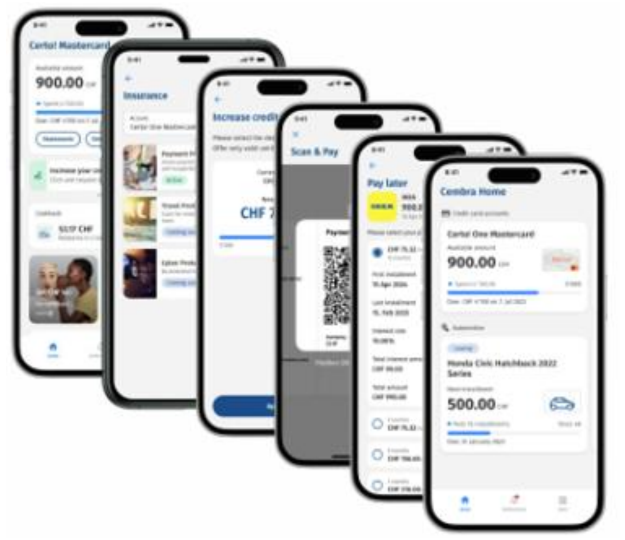
Sources: ZEK, SNB (April 2026), Handelsverband.swiss, zhaw

Cembra

Operational highlights H1 2026

Product innovation and further improved customer processes

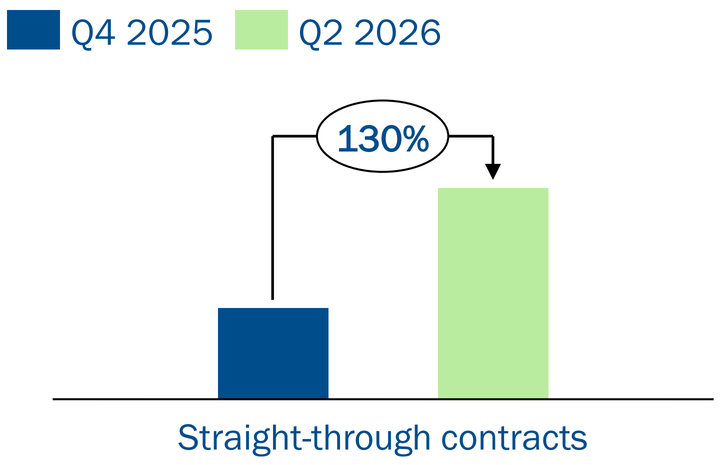
Customer interaction



- Increased adoption rate of mobile app in personal loans
- Introduction of AI-powered customer interaction
- Expanded self-service option via the mobile app

Share of AI-powered interactions ↑ 10%

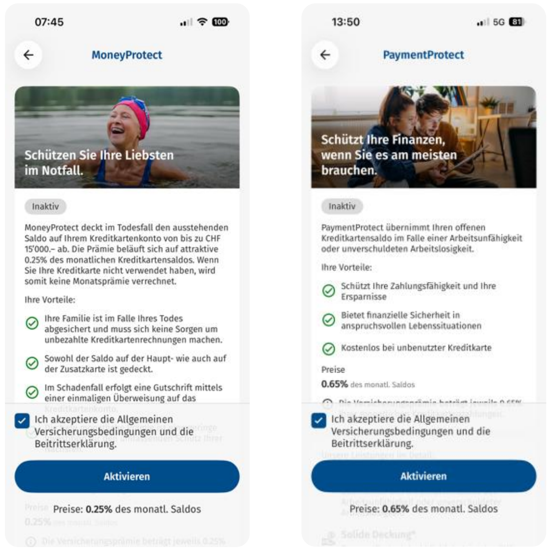
Auto platform



- Increasing straight-through application processing
- Increased dealer adoption and engagement due to faster servicing

Straight-through contracts +130%

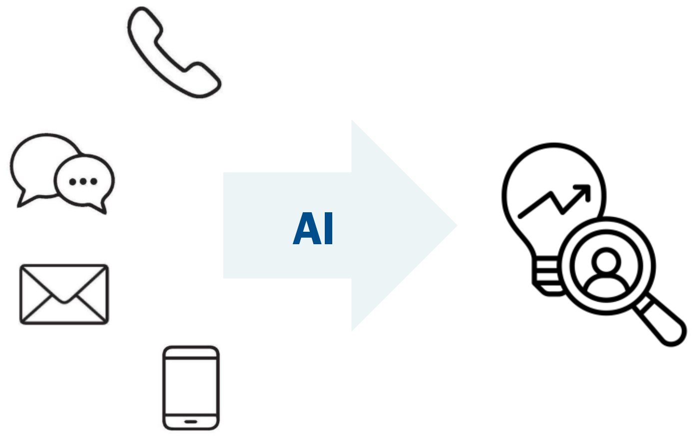
Product innovation



- 2-click in-app insurance purchase
- Instant insurance at BNPL check-out
- Expanding Certo! partnering universe

In-app insurance applications +70%

AI adoption



- AI-enabled voice-of-customer recognition to identify needs
- Accelerated and regular analyses of customer interaction data including phone calls

Structured and scalable customer insights

Agenda

P&L

Increase in net income from higher operating efficiency

In CHF m

		H1 2026	H1 2025	as %
Interest income		225.2	231.4	*-3*
Interest expense		-40.9	-47.1	*-13*
Net interest income	**1**	184.3	184.3	*0*
Insurance		11.1	11.6	*-5*
Credit cards	**2**	42.8	44.1	*-3*
Loans and leases	**3**	9.4	8.5	*11*
BNPL	**4**	19.4	19.4	*0*
Other		0.2	-0.6	*<-100*
Commission and fee income		82.9	83.0	*0*
Net revenues		**267.2**	**267.3**	**0**
Provision for losses	**5**	-36.2	-31.4	*15*
Operating expense	**6**	-116.3	-127.3	*-9*
Income before taxes		**114.7**	**108.6**	**6**
Taxes		-22.4	-21.4	*5*
Net income		**92.3**	**87.2**	**6**
Earnings per share (EPS)		**3.15**	**2.97**	**6**

Key ratios

Net interest margin	5.4%	5.4%	
Cost/income ratio	43.5%	47.6%	
Effective tax rate	19.6%	19.7%	
Return on equity (ROE)	14.1%	13.8%	
Return on tangible equity	16.6%	16.4%	
Return on assets (ROA)	2.4%	2.2%	

Comments

1 Lower funding cost offsetting effect from reduction of the maximum interest rate since 1 January 2026

For details see slides on ‘Net interest income’ and ‘funding’

2 Primarily lower due to slightly lower FX volume compared to H1 2025, largely compensated by improving loyalty programme costs

3 Primarily driven by a higher number of reminder fees, supported by growth in active accounts

4 BNPL with revenue enhancement measures compensating for the impact of continued portfolio consolidation, retaining profitable and strategic partnerships

5 For details see slide on ‘Provision for losses’

6 For details see slide on ‘Operating expenses’

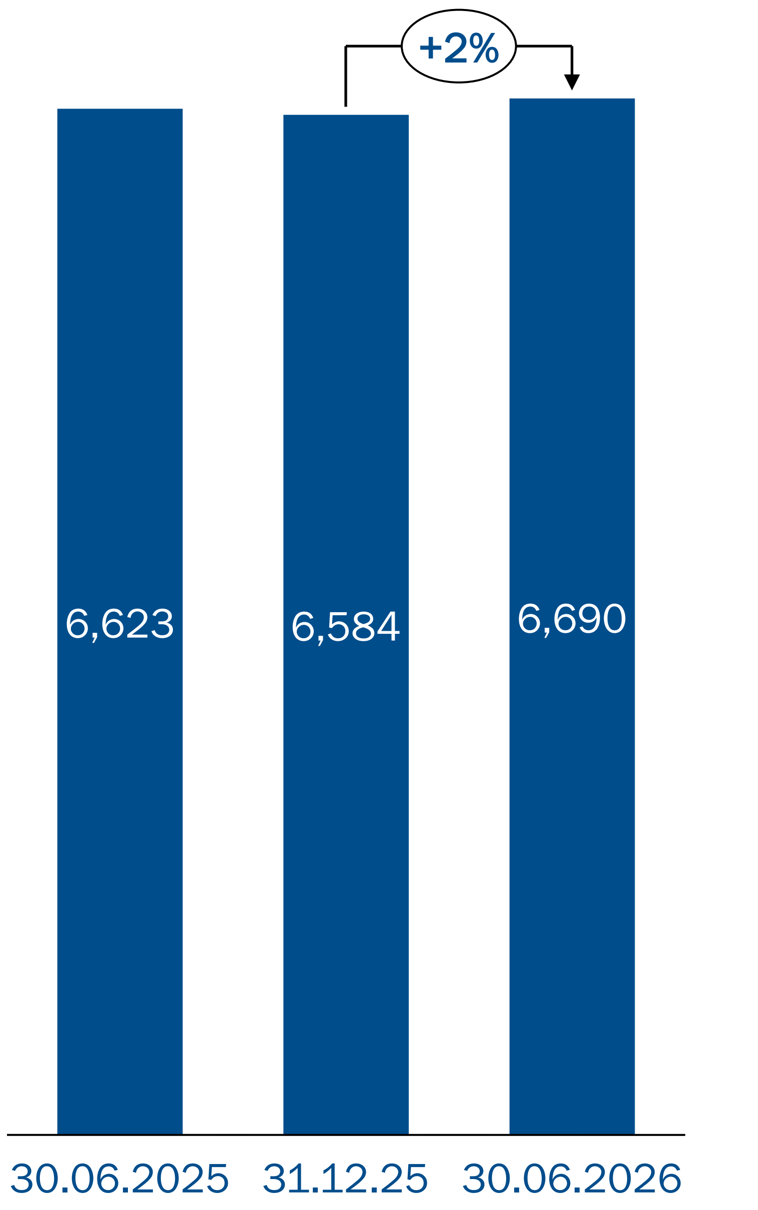
For a glossary including alternative performance figures see appendix and at www.cembra.ch/financialreports

Cembra

Net financing receivables and yield development
Growth in personal loans, auto and cards

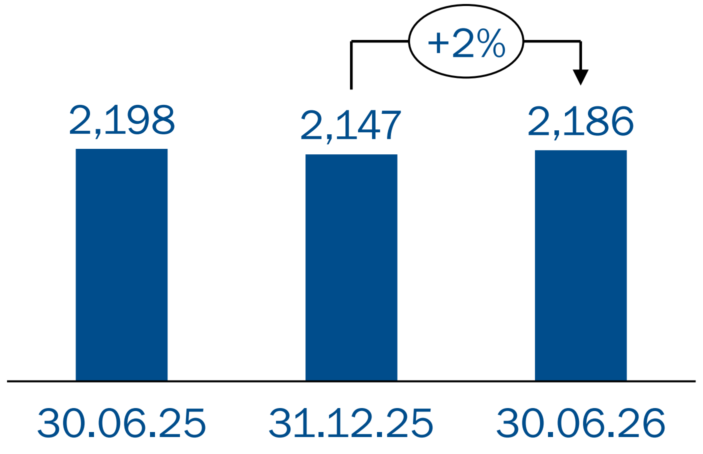
In CHF m

Net financing receivables

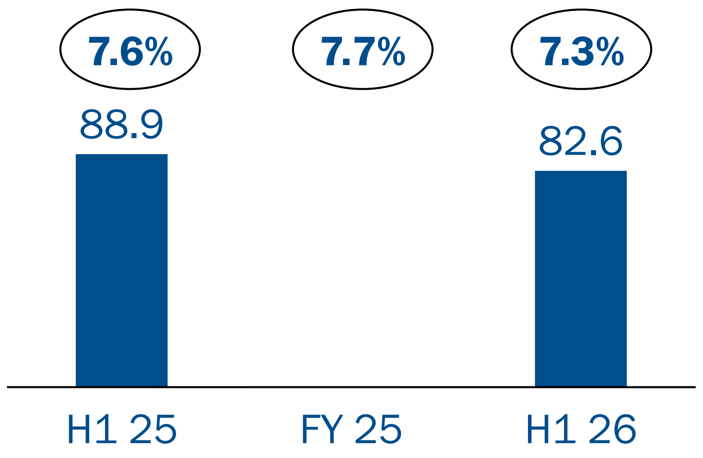


Personal loans

Net financing receivables

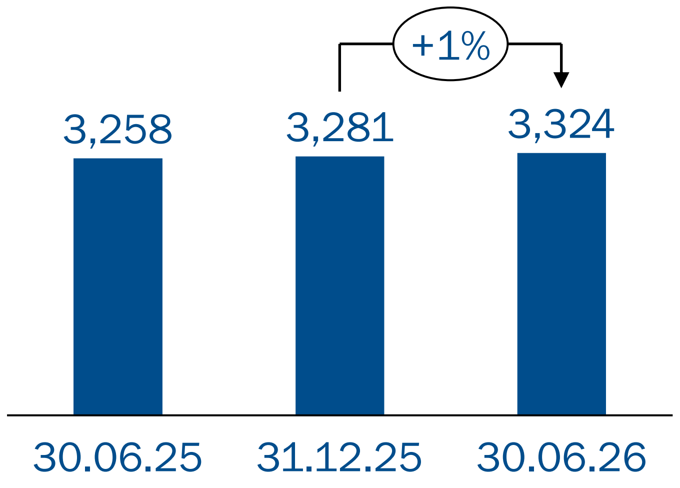


Yield (2pt avg) and interest income

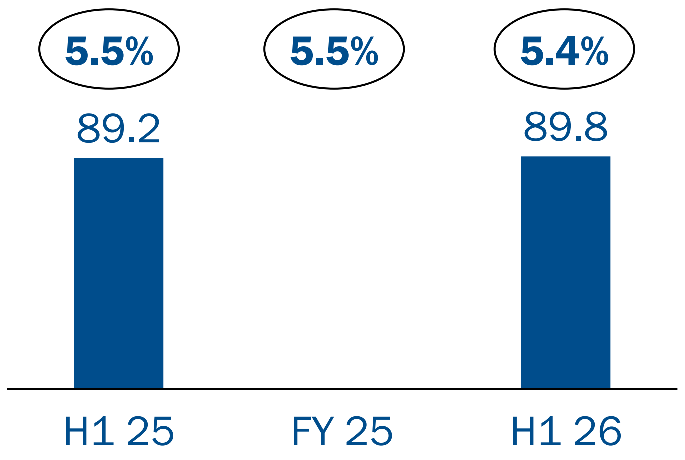


Auto leases and loans

Net financing receivables

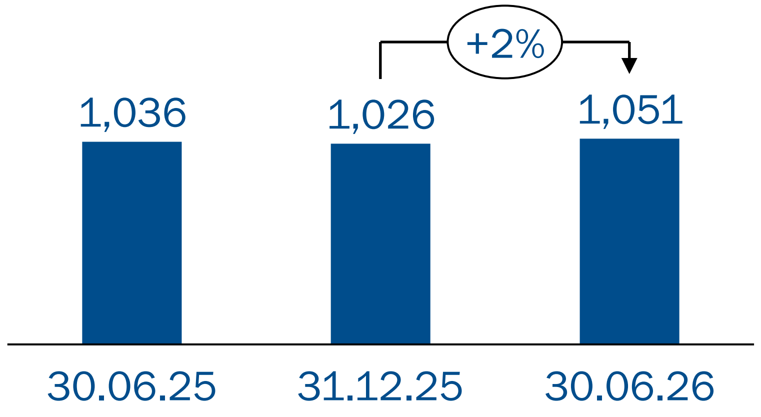


Yield (2pt avg) and interest income

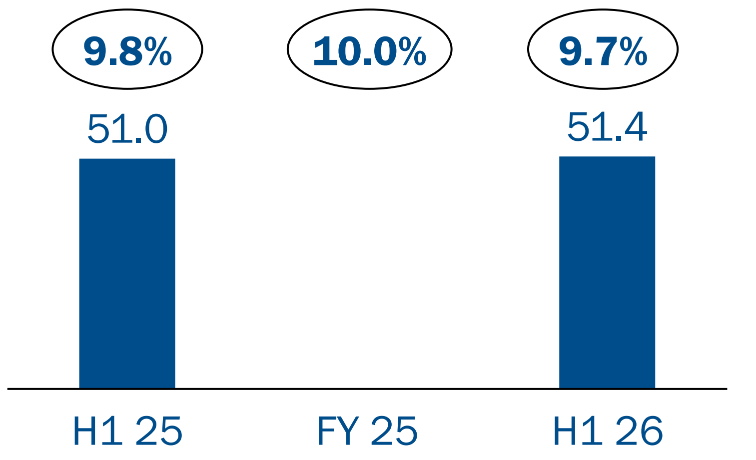


Credit cards

Net financing receivables



Yield (2pt avg) and interest income



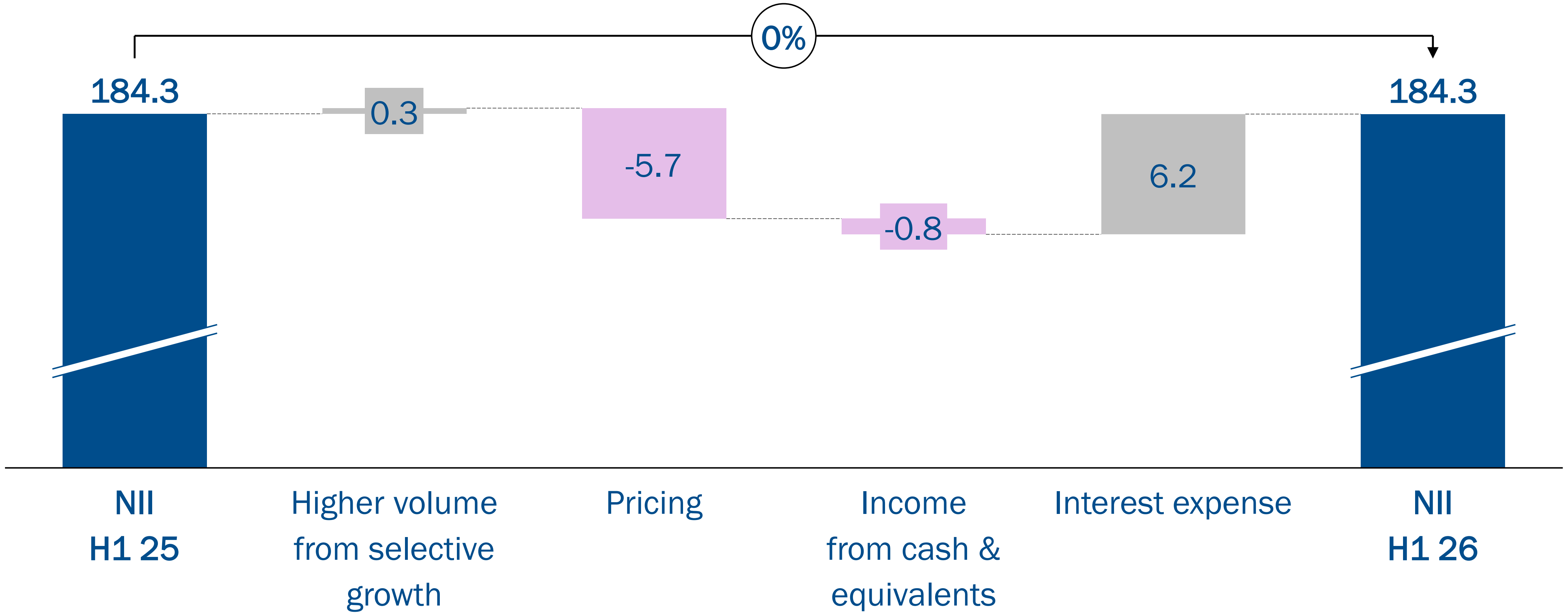
Cembra

Net interest income

Net interest margin stable at 5.4%

Net interest income (NII)

In CHF m



Net interest margin (NIM)

H1 25	H1 26
5.4%	5.4%

Comments

- Pricing impact following the reduction of the maximum interest rate since 1 January 2026 fully offset by lower interest expense
- Interest income on cash and cash equivalents declined slightly, reflecting the continued low-interest rate environment

Outlook 2026

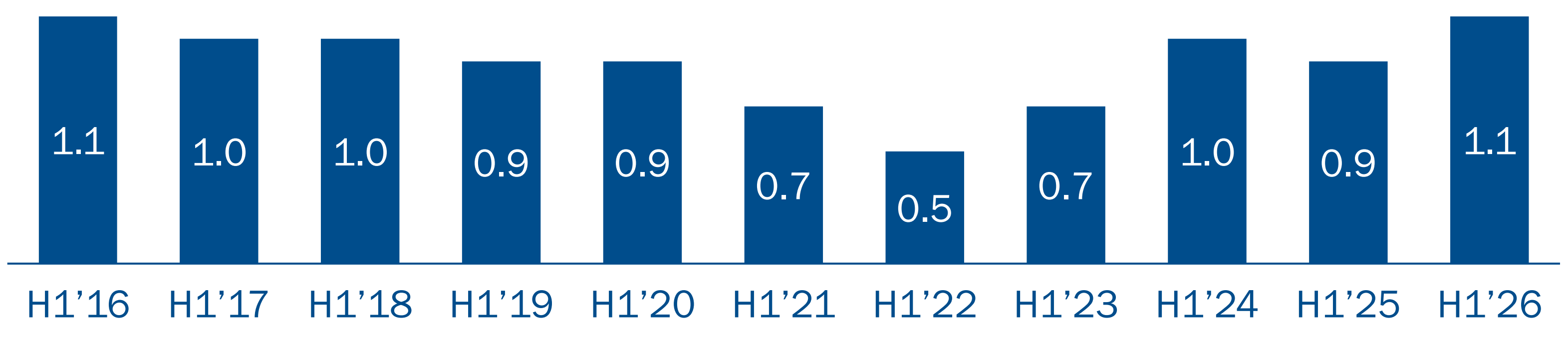
- Current profitability drivers support a NIM around 5.4%

Provision for losses

Continued solid loss performance in line with guided levels

Loss rate[1]

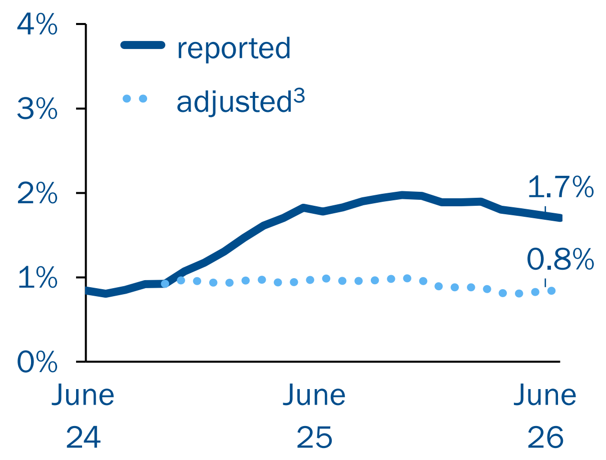
as %



NPL[2] and delinquencies

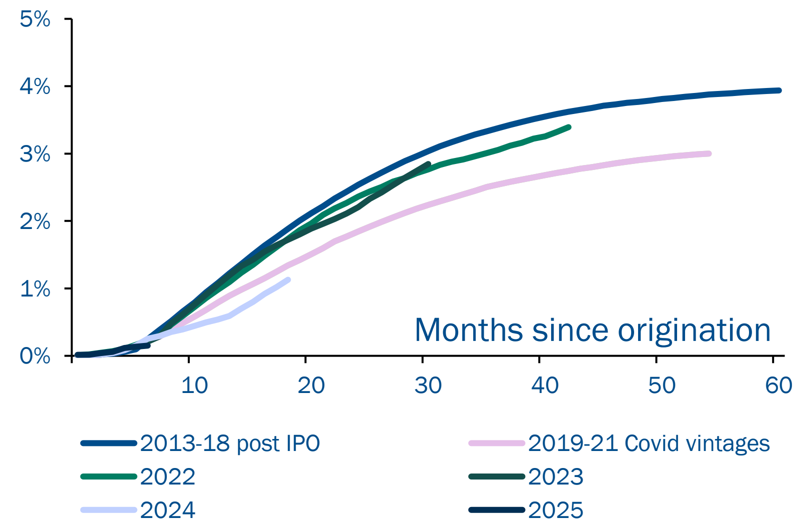
	Metric	31.12.25	30.06.26
Lending	30+ days past due	3.6%	3.3%
	Non-performing loans	1.9%	1.7%
Payments	30+ days past due	3.3%	3.2%
	Non-performing loans	1.9%	1.7%
Total	**30+ days past due**	**3.5%**	**3.3%**
	Non-performing loans	**1.9%**	**1.7%**

NPL development

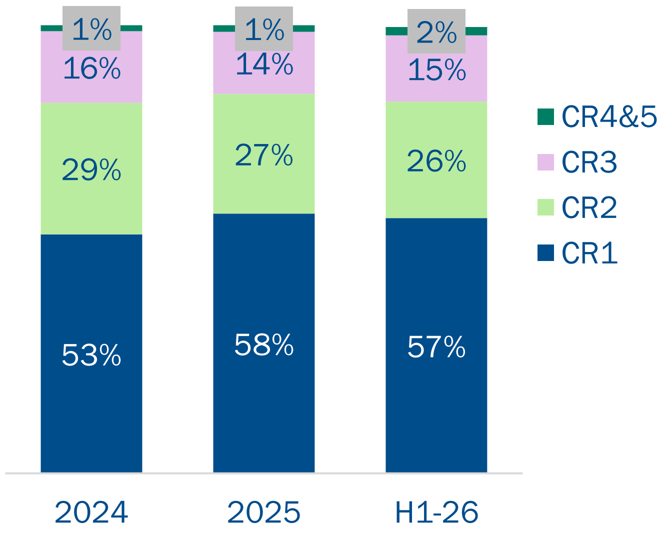


Write-off performance

By year of origination for Bank personal loans and auto



Credit grades new business[4]



Comments

- Solid H1 loss rate around 1%, in line with guidance
- Effect of synchronisation of write-off and collection procedures from 2024/2025 fading away in 2026 as expected
- NPLs flattening following the full absorption of above-mentioned effect
- Portfolio performance remains robust in softened macro environment as result of past measures
- Continued optimisation to calibrate triangle of volume, price and risk
- Unchanged pre-transaction expectation of loss rate around 1% for full year

1 Loss rate defined as the ratio of provisions for losses divided by 2-point-average financing receivables, 2019 and 2021 adjusted for one-offs | 2 Non-performing loans (NPL) ratio defined as the ratio of non-accrual financing receivables (at period-end) divided by financing receivables | 3 Excluding impact related to synchronisation of write-off and collections procedures | 4 Consumer Ratings (CR) reflect associated probabilities of default for material Bank portfolios

Operating expenses
Continued strict cost discipline

In CHF m

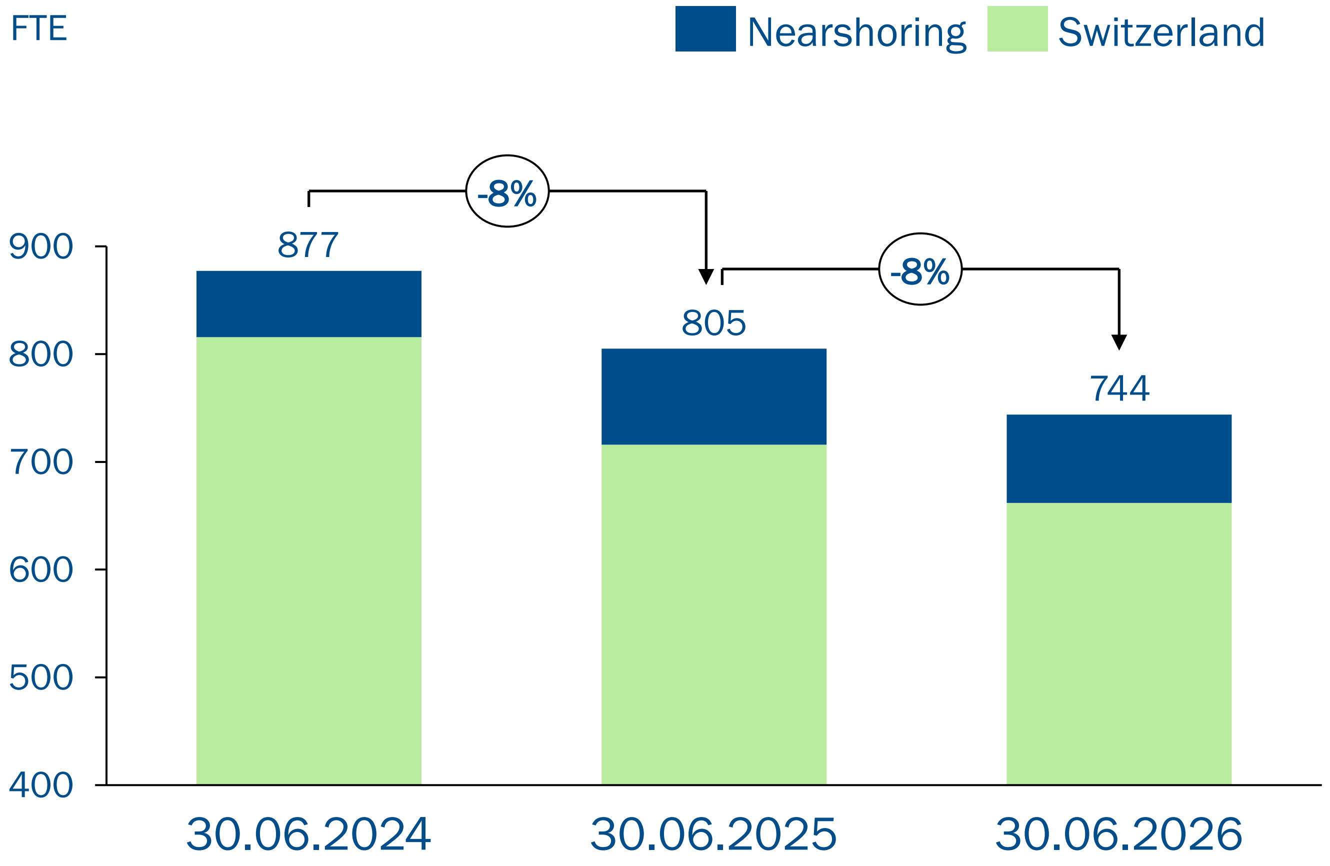
		H1 2026	H1 2025	as %
Compensation and benefits	1	60.9	62.5	*-3*
Professional services	2	9.9	11.2	*-12*
Marketing		4.6	4.7	*-1*
Collection fees	3	9.2	7.8	*18*
Postage and stationery	4	5.1	5.7	*-10*
Rental exp. (under operating leases)		2.6	3.0	*-11*
Information technology	5	23.4	27.7	*-16*
Depreciation and amortisation	6	7.3	10.2	*-28*
Other	7	-6.8	-5.4	*27*
Total operating expenses		**116.3**	**127.3**	*-9*
Cost/income ratio		**43.5%**	**47.6%**	
Full-time equivalent employees at 30 June	1	**744**	**805**	

Comments

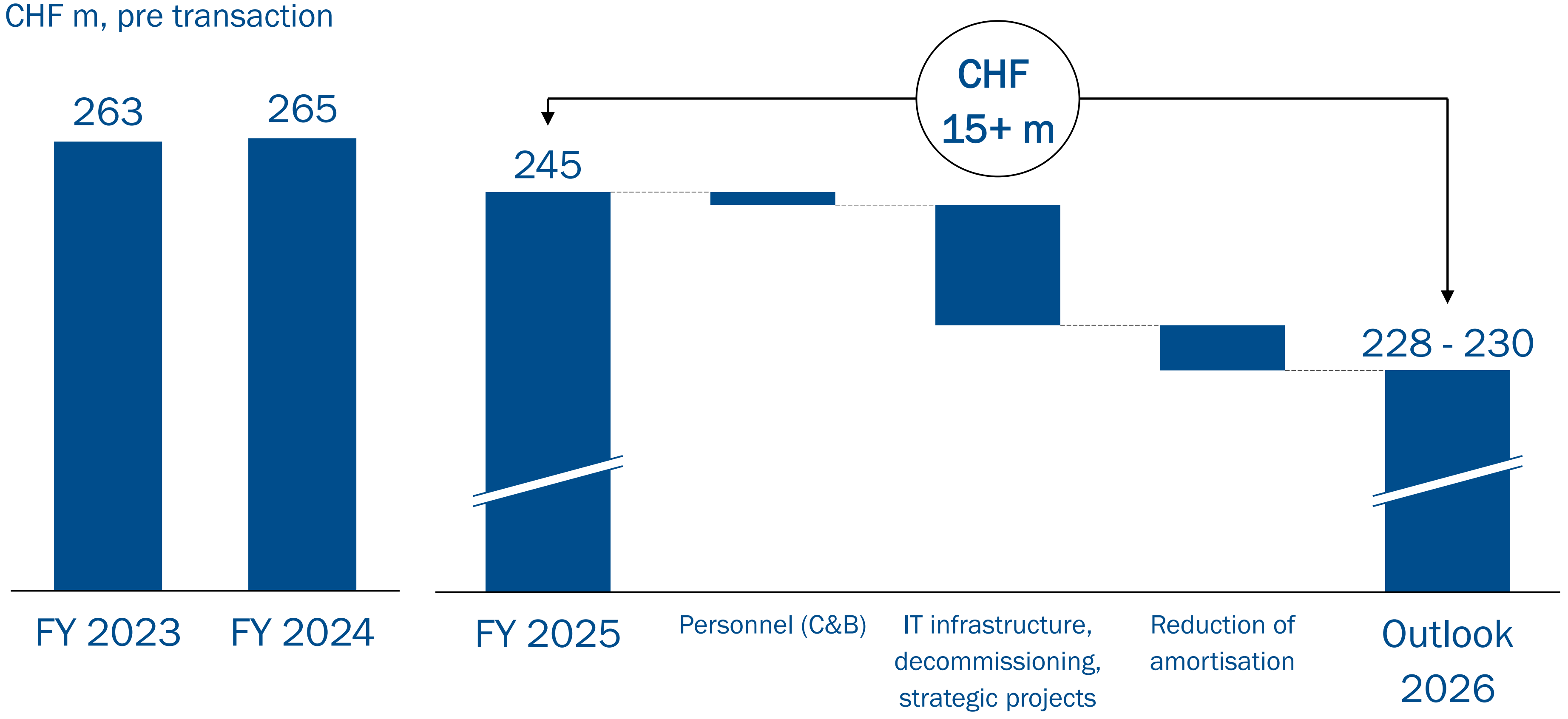
1. Lower FTE
2. Reduced use of external resources
3. Higher collections and asset recovery activity
4. Lower postage volumes across key business areas
5. Lower project-related investments and external service costs
6. Asset run-off and the full amortisation of software and intangible assets
7. Largely driven by lower operational losses and higher capitalisation reflecting increased contract volumes and card replacements

Operating expenses trend
Visible benefits from the transformation

Group Employees (FTE)



Operating expenses trend



Outlook 2026

- Cost reduction of CHF 15+ million in 2026 expected, before transaction and integration cost for the acquisition
- Cost / income run-rate expected below 40% in H2 2026, before transaction and integration cost for the acquisition

Balance sheet
Net financing receivables +2%

In CHF m

Assets		30.06.26	31.12.25	as %
Cash and equivalents	1	**495**	**781**	*-37*
Financing receivables[1]		6,840	6,755	*1*
Allowance for losses		-150	-171	*-12*
Net financing receivables	2	**6,690**	**6,584**	*2*
Personal loans		2,186	2,147	*2*
Auto leases and loans		3,324	3,281	*1*
Credit cards		1,051	1,026	*2*
BNPL		128	131	*-2*
All other assets		575	577	*0*
Total assets		**7,760**	**7,943**	***-2***

Liabilities and equity				
Funding	3	**6,296**	**6,390**	*-1*
Deposits		3,590	3,590	*0*
Short-term & long-term debt		2,706	2,801	*-3*
All other liabilities		190	207	*-8*
Total liabilities		**6,486**	**6,597**	***-2***
Shareholders' equity	4	1,274	1,345	*-5*
Total liabilities and equity		**7,760**	**7,943**	***-2***

Comments

1 The stable funding profile resulted in lower liquidity requirements in the current period

2 Trends in net financing receivables:
- Personal loans +2% outgrowing the overall consumer loan market, supported by targeted growth initiatives
- Auto +1% largely in line with market trend
- Cards +2% driven by steady increase of outstanding balances
- BNPL -2% mainly driven by exit of non-core partnerships and products restructuring

3 Reduced liquidity balances lowered overall funding requirements

For details see slide on 'Funding'

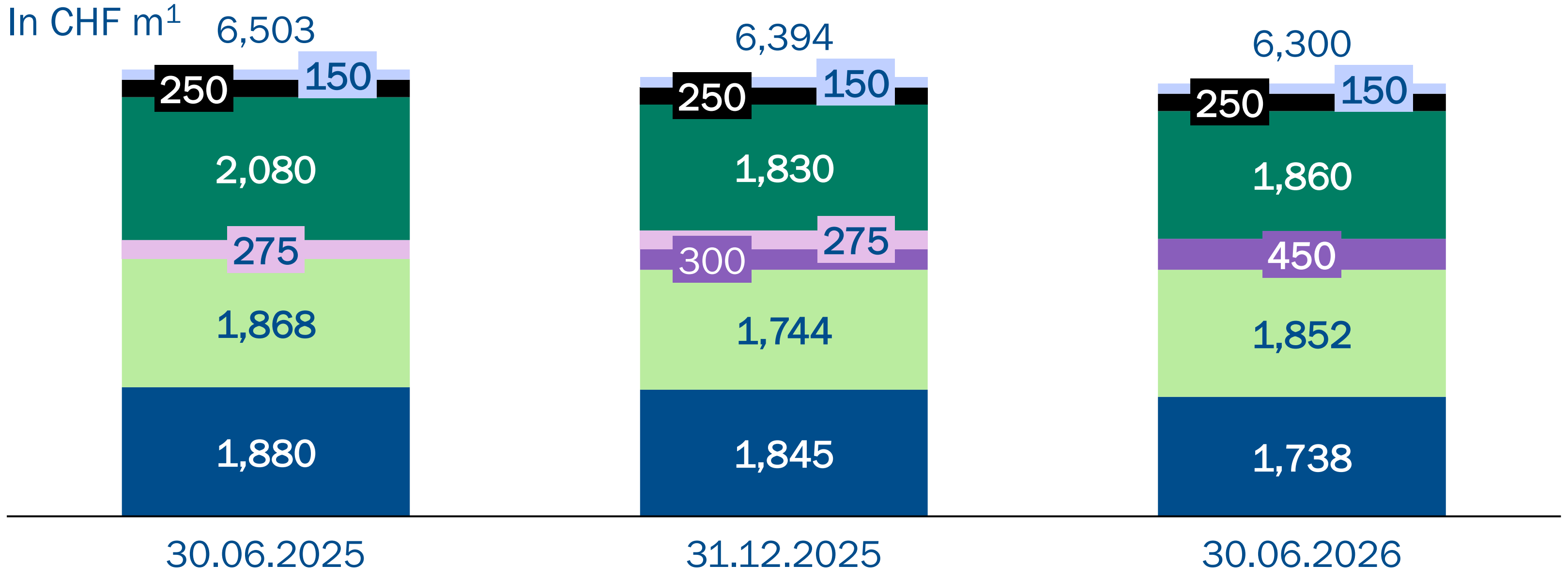
4 Shareholders' equity decreased by 5% driven by the ordinary and extraordinary dividend payment in April 2026 (CHF 164m)

1 Financing receivables (excl. allowance for losses): Personal loans CHF 2,270m; Auto leases and loans CHF 3,367m, Credit cards CHF 1,070m, BNPL CHF 134m

Funding

Further diversified, with retail funding growing

Funding mix



ALM key figures

	30.06.25	31.12.25	30.06.26
End-of-period funding cost	**1.43%**	**1.33%**	**1.17%**
Remaining term (years)	**2.3**	**2.2**	**2.3**
LCR[2]	1295%	744%	446%
NSFR	120%	116%	112%
Leverage ratio	13.7%	14.0%	14.1%

Funding instruments

Non-deposits – 43%

1 - AT1 subordinated	One issuance with perpetual term at 2.9566%[1]
2 - Convertible bond	One issuance, remaining term 0.03 years at 0%[1]
3 - Senior unsecured	Nine outstanding issuances, remaining term of 2.3 years at 1.69%[1]
4 – ABS	Matured in May 2026
5 – Covered bond	Three issuances, remaining term of 3.3 years at 0.65%[1]

Deposits – 57%

6 - Institutional term deposits	• Diversified portfolio across sectors and maturities • Book of 100+ investors	remaining term of 2.4 years at 0.92%
7 - Retail term deposits and saving accounts	• Circa 15,000 depositors • Fixed-term offerings 2–10 years	

Other

Contingency funding	• Two revolving credit lines totalling CHF 200m • CHF 220m repo-eligible HQLA investments

1 Excluding deferred debt issuance costs (US GAAP) | 2 Weighted average of last 3 months of reporting period

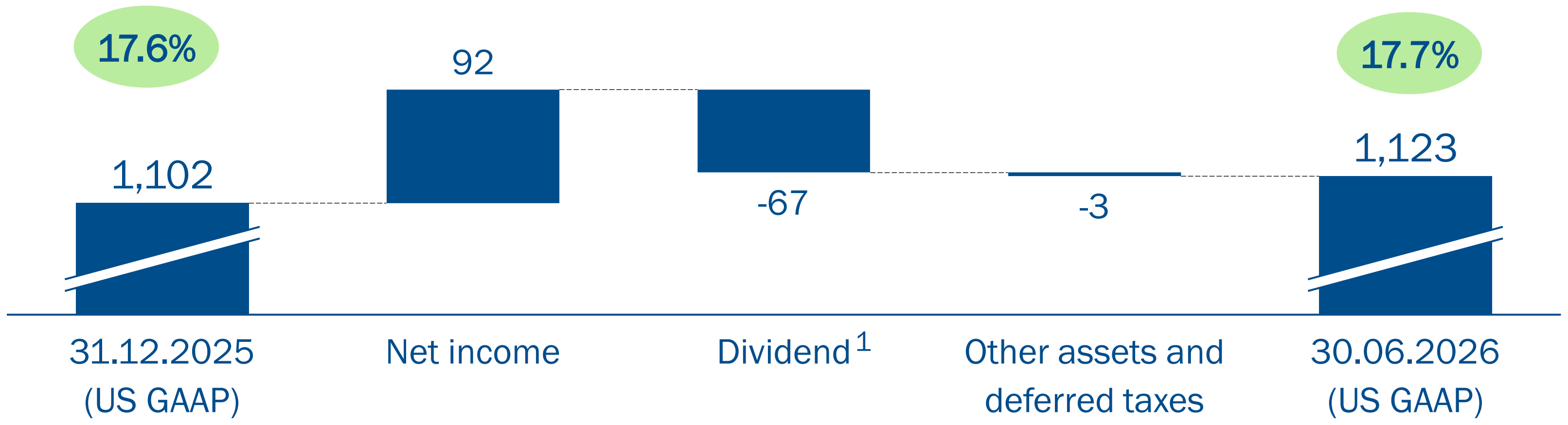
Cembra

Capital position

Tier 1 capital ratio of 17.7%

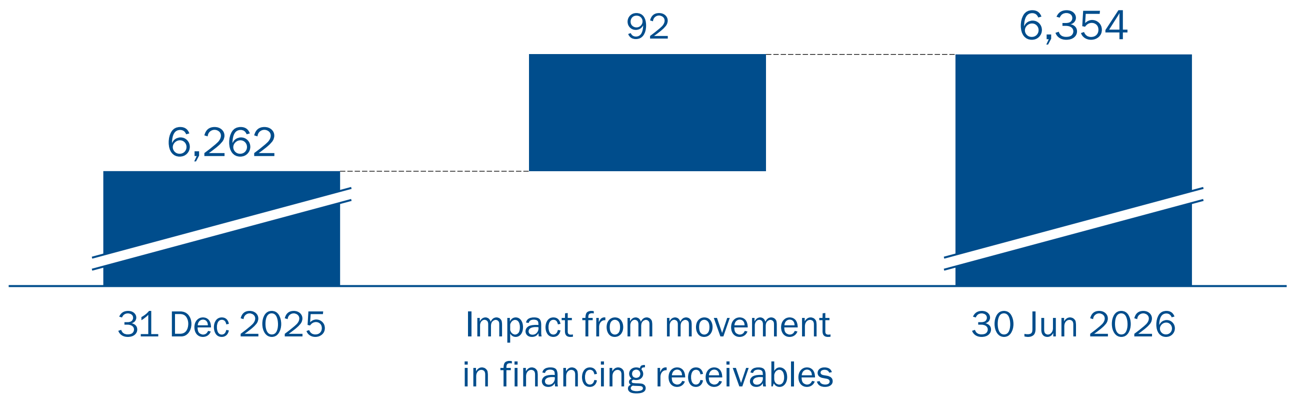
Tier 1 capital walk

In CHF m



Risk-weighted assets (RWA)

In CHF m



Comments

- Mid-term Tier 1 capital ratio target of 17%
- CET 1 ratio 15.3% as of 30 June 2026 (31 Dec 2025: 15.2%)
- Risk-weighted assets increased in line with net financing receivables growth

Dividend policy

- Cembra intends to pay a dividend of at least CHF 4.60 for 2026 and growing thereafter based on sustainable earnings growth

1 Assumption solely for calculation purposes

Agenda

1.	H1 2026 highlights	Holger Laubenthal
2.	H1 2026 financial results	Christoph Glaser, Volker Gloe
3.	**Acquisition**	**Holger Laubenthal, Christoph Glaser**
4.	Outlook	Holger Laubenthal

Appendix

Acquisition of Swiss Auto financing business from Santander

Strategically compelling transaction with attractive financial returns

Transaction highlights

- ✓ **Strengthening our position in auto financing** through acquisition of a large part of Santander's Swiss auto financing business
- ✓ **Scaling of Cembra's new auto leasing platform**, with assets of CHF ~800 million
- ✓ **Market expansion** through exclusive cooperation agreement with Santander on pan-European partnerships
- ✓ **Access to future origination volumes** through established partnerships with OEMs and importers
- ✓ **Balanced and diversified financing** through a mix of debt, hybrid and equity instruments

Sustainable financial impact

EPS	• Accretive from 2027
ROE	• Approx 25bps increase from 2028
Tier 1 target	• Unchanged
Dividend policy	• Unchanged

Closing expected in November 2026, operational integration by Q2 2028

Strategic rationale

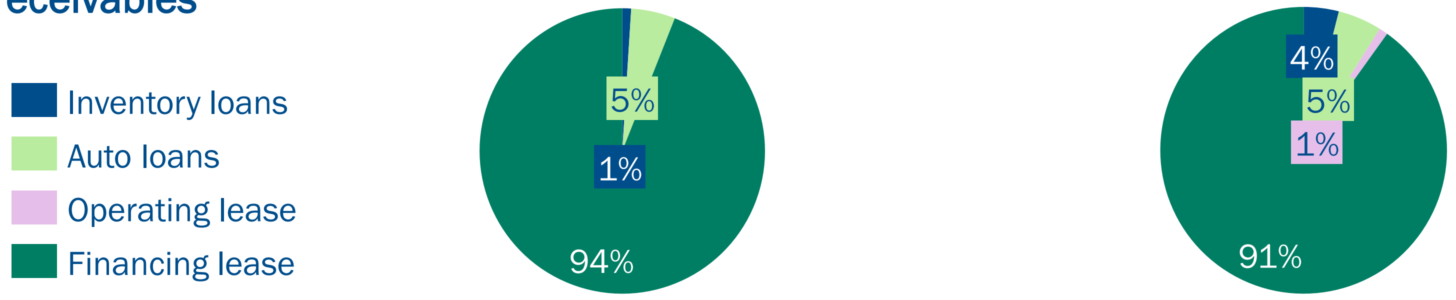
Strengthening auto financing business through scale and diversification

Adding scale and diversification through complementary products

Auto net financing receivables

30 June 2026 — CHF 3.3bn

post acquisition — CHF 4.1bn[1]

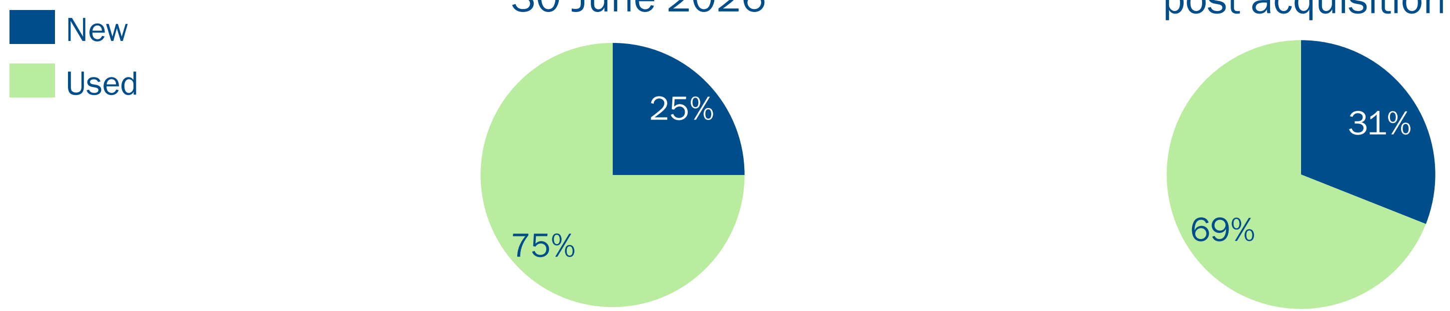


Increase of Swiss leasing market share from 18% to approx. 22%

Strengthening new car financing

30 June 2026

post acquisition



Expansion of automotive partnership network

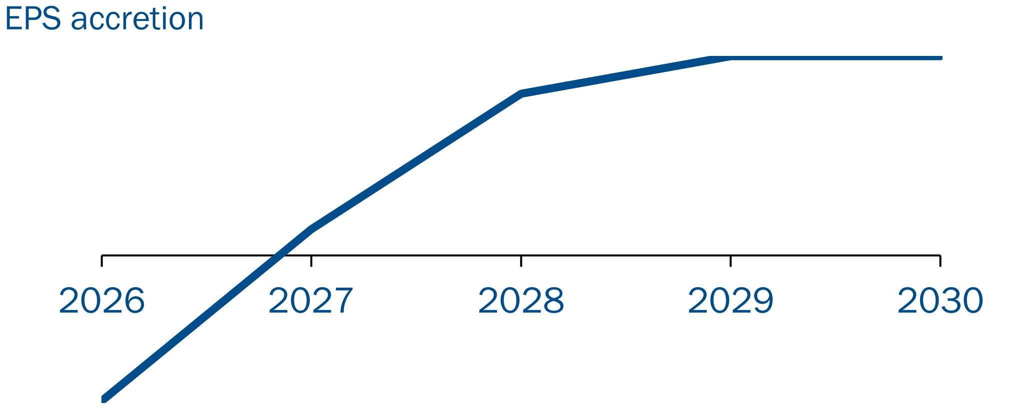
- Increasing the number of captive partnerships with OEMs
- Further strengthening Cembra’s network with 3,200 car dealers

1 Including ~CHF 46 million operating lease assets booked as property, plan equipment

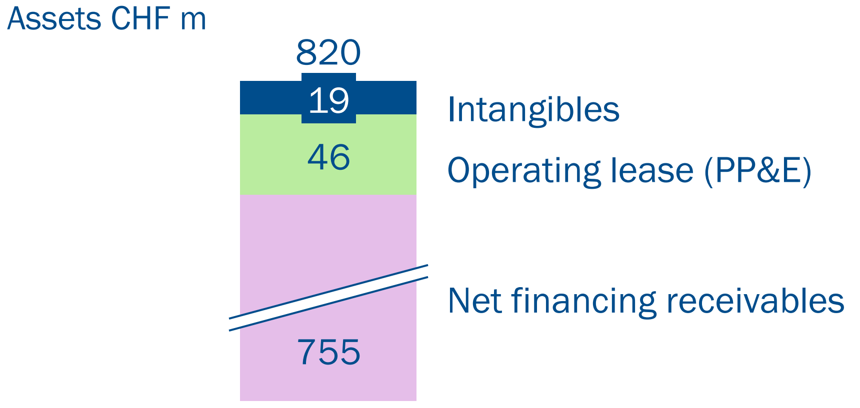
Financial implications

EPS accretive from 2027 and ROE increase of 25bps by 2028 expected

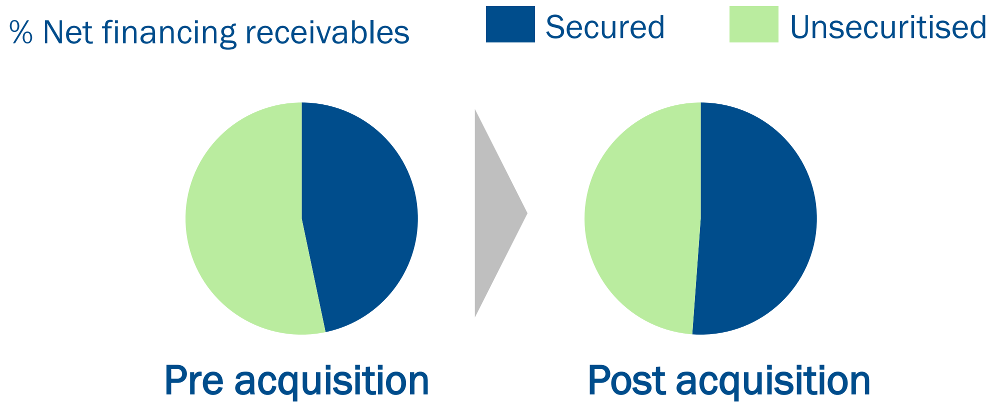
EPS accretive by 2027



Purchase price allocation and financing



Risk profile



2026 / 2027 transition years

- 2026 one-off after-tax impact of CHF 11 million from integration costs and loss provisions, equivalent to 1pp ROE
- 2027 EPS accretive including CHF 5 million integration costs

Sustainable financial impact

- By 2028: 25bps ROE increase expected

Purchase price allocation[1]

- Purchase price of CHF 820m
- CHF 46 million Operational lease assets in PP&E[2], approx. CHF 19 million intangible assets, no goodwill created

Financing

- CHF ~120 million from AT1 placement and partial sale of treasury shares[3]
- CHF ~680 million from a mix of debt instruments and deposits

Credit Risk Profile

- Share of secured assets increasing to >50%, improving credit risk profile, risk capacity and predictability
- Increase of retail deposits and covered bond capacity

Capital

- Deployment of excess capital
- Transaction impact on Tier 1 ratio of about 70-80 bps expected

1 Based on receivables per March 2026, subject to change until closing | **2** Property, plant & equipment | **3** Up to ~600'000 shares or 2.0% of share capital. Total treasury shares of 2.4% as per 30 June 2026

Cembra

Agenda

1.	H1 2026 highlights	Holger Laubenthal
2.	H1 2026 financial results	Christoph Glaser, Volker Gloe
3.	Acquisition	Holger Laubenthal, Christoph Glaser
4.	**Outlook**	**Holger Laubenthal**

Appendix

Outlook

Priorities for 2026[1]

Cembra's DNA	• Continuously calibrate risk/volume/price for sustainable profitability focus
Operational excellence	• Automation in personal loans • Leverage AI & enterprise-level solutions for efficiencies • Continue de-commissioning of apps and host
Business acceleration	• Cashgate & embedded finance acceleration • Continue scaling new auto platform
New growth opportunity	• Leverage product division to strengthen fee income in BNPL, cards, insurance • Closing of transaction by November 2026
Cultural transformation	• Embed and align customer-centric organisation across businesses

Outlook 2026

- Organic net revenues expected to grow in line with GDP
- Loss performance slightly above the mid-term guidance of around 1%, due to effects from transaction
- Cost/income ratio below 43%, with H2 <40% excluding transaction
- ROE of around 14%, including a 1 pp impact from transaction
- Tier 1 capital ratio of around 17% by end of year
- Dividend per share for 2026: increasing[2], at least CHF 4.60

Cembra Investor Day planned for early December

1 Assuming the Swiss economy continues to grow slightly in 2026 | 2 based on sustainable earnings growth

Agenda

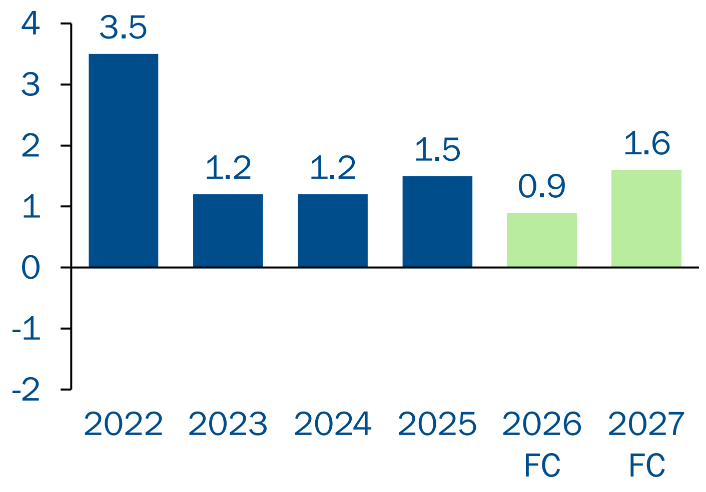
1.	H1 2026 highlights	Holger Laubenthal
2.	H1 2026 financial results	Christoph Glaser, Volker Gloe
3.	Acquisition	Holger Laubenthal, Christoph Glaser
4.	Outlook	Holger Laubenthal

Appendix

Macroeconomic outlook
Swiss economy remains resilient

GDP in Switzerland

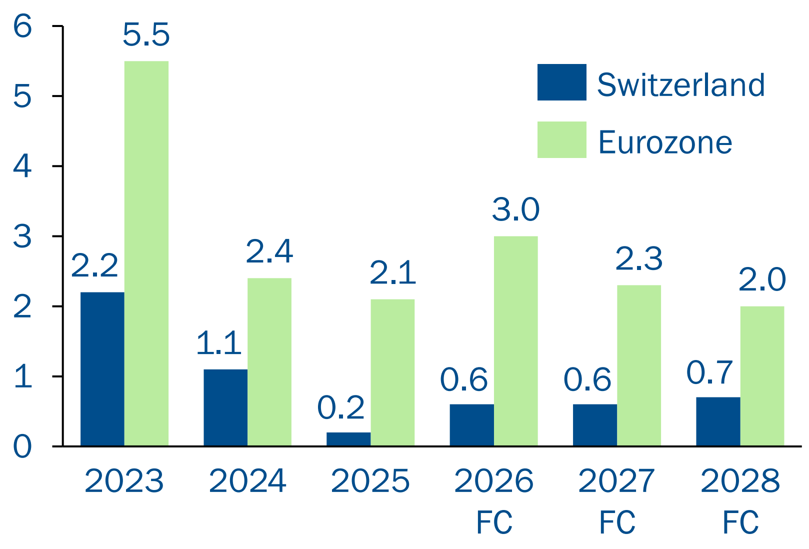
Change vs. previous period as %



Source: SECO June 2026

- Swiss economy is expected to grow 0.9% in 2026 and 1.6% in 2027
- Consumer spending is forecast to increase by 1.2% in 2026 and 1.4% in 2027

Swiss vs. Eurozone CPI Inflation

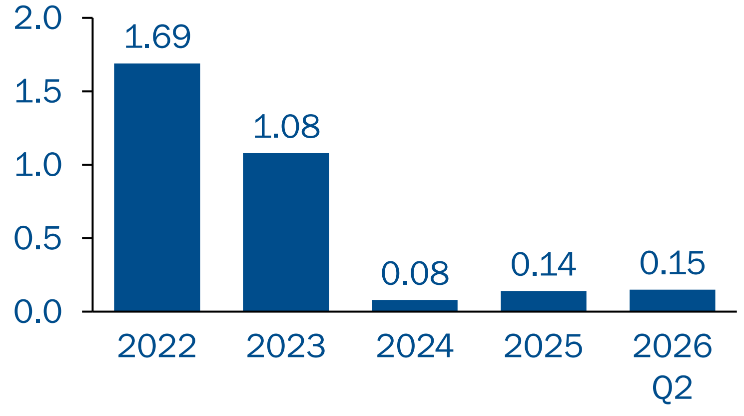


Source: BFS/ SNB , Eurostat/ECB June 2026

- In the first half of 2026, the price trend in Switzerland continued to slightly move upwards
- In the medium term, it is not expected that Swiss inflation will deviate from the price stability target range of 0% to 2%

CHF interest rates

End-of-period 3-year swap rates as %

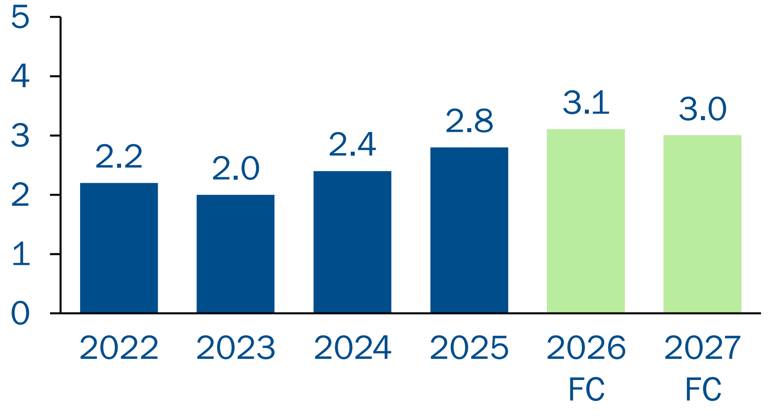


Source: Bloomberg Finance L.P

- The Swiss National Bank has kept the policy rate at 0.00% since June 2025
- The slope of the interest rate curve increased in the first half of 2026

Swiss unemployment rate

As %, average per year



Source: SECO June 2026

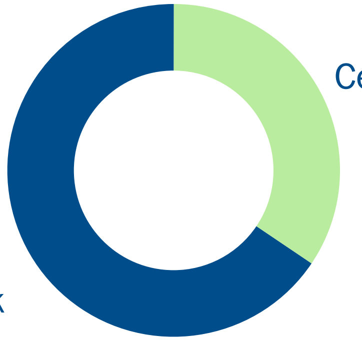
- Unemployment rate 2.9% in June 2026
- Unemployment expected to increase to 3.1% in 2026 and to 3.0% in 2027

Market positions
Serving >2 million customers across the business lines Lending and Payments

Lending

Personal loans: 34% market share

30 June 2026, personal loans market

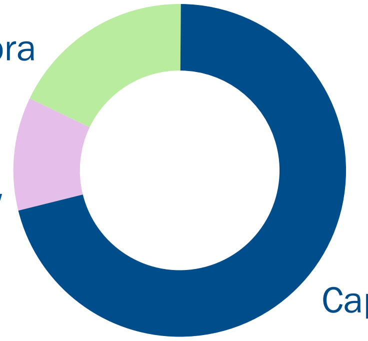


Leader in personal loans

- 5 hubs all over Switzerland
- Diversified distribution channels: branches, online, independent agents/partners
- Premium pricing supported by superior personalised service
- Dual brand positioning (Cembra and cashgate)

Auto business: 18% market share

30 June 2026, leasing receivables



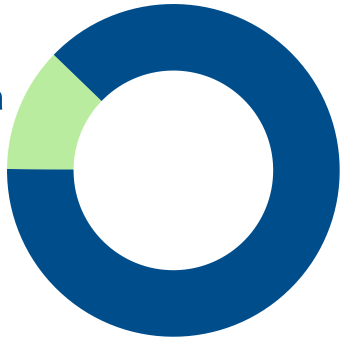
Strong independent player

- Strong independent player – no brand concentration
- Partnerships with about 3,300 dealers
- Focus on used cars: ~25% new and ~75% used cars in portfolio
- Dedicated field sales force with three support centres

Payment

Credit cards: 12% market share

April 2026, credit cards issued



Attractive portfolio of 1m cards

- High customer value leading to frequent card usage
  - 8% market share in transaction volumes
  - 14% market share in contactless payments
- Mix of co-branding card partner-ships and own card offerings

BNPL: 30-40% market share

2026 (own estimates)

Attractive customer acquisition channel

- Buy now pay later (BNPL): purchase by invoice (online & offline) and invoice financing
- BNPL market expected to remain stable
- H1 2026: 2.3m (+12%) invoices processed (thereof 100% BNPL)

Strategy 2022 – 2026[1]

Reimagining Cembra

Key messages

Strategic ambition	We will leverage technology to deliver the most intuitive customer solutions in consumer finance
Core – **Cembra's DNA**	We will draw on the strengths of our world-class credit factory and our leadership in selected markets
Strategic programmes – **Operational excellence**	We will radically simplify our operating model and invest to transform our technology landscape in order to further improve customer service and reduce the cost base by more than CHF 30 million
Strategic programmes – **Business acceleration**	We will further differentiate our value proposition and enhance our market reach
Strategic programmes – **New growth opportunity**	We will drive embedded finance solutions across products and channels, and we will leverage Swissbilling to grow our 'buy now pay later' business
Strategic programmes – **Cultural transformation**	We will foster a customer-first mindset and create an agile and learning-oriented organisation in which people work together with confidence and trust
Financial targets	We will target an ROE of around 15% from 2026[2] onwards. We will aim to deliver an increasing dividend, supported by cumulative EPS growth of 20–30% by 2026

1 Investor Day December 2021 | 2 Excluding the effect of the acquisition announced in July 2026

H1 2026 segment results

In CHF m

H1 2026	Lending	as % Year-on-year	Payments	as % Year-on-year	Group
Interest income	173.1	*-4*	52.1	*0*	225.2
Interest expense	-33.6	*-13*	-7.3	*-12*	-40.9
Net interest income	139.5	*-1*	44.8	*3*	184.3
Commission and fee income	19.3	*1*	63.7	*0*	82.9
Net revenues	**158.7**	***-1***	**108.5**	***1***	**267.2**
Provision for losses	-24.8	*25*	-11.4	*-1*	-36.2
Operating expense	-62.0	*-10*	-54.3	*-7*	-116.3
Income before taxes	**71.9**	***1***	**42.8**	***14***	**114.7**
Taxes	-14.1	*1*	-8.3	*13*	-22.4
Net income	**57.8**	***1***	**34.5**	***14***	**92.3**

Comments

1 **Lending net income** increased by 1% to CHF 57.8 million, as lower operating expenses offset lower net revenues and higher provision for losses.

Net interest income decreased by 1%, with lower interest income largely compensated by lower funding costs. Commission and fee income increased slightly, supported by higher loans and leases income.

2 **Payments net income** increased by 14% to CHF 34.5million driven by higher net revenues and lower operating expenses.

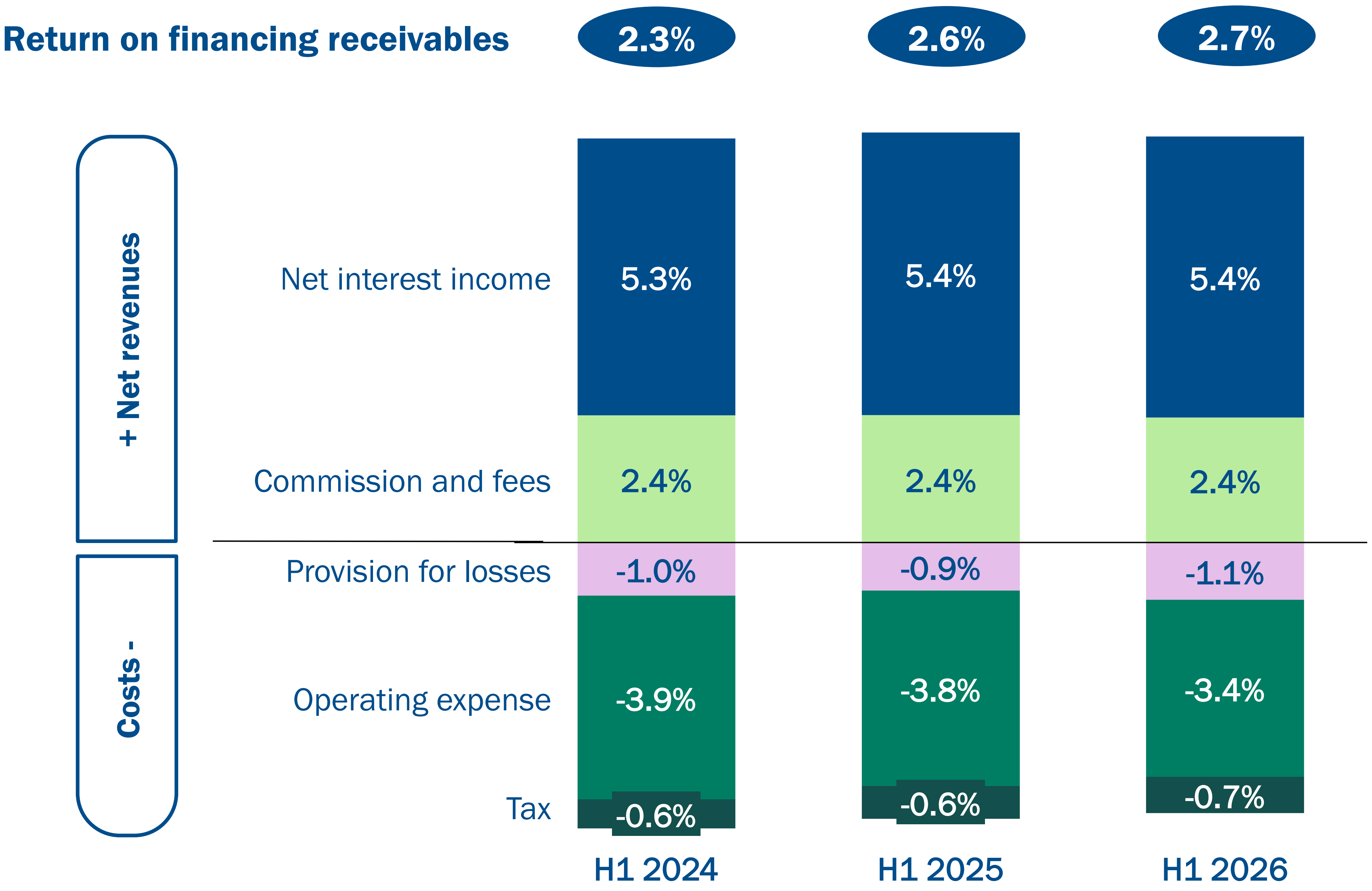
Net interest income increased by +3% due to lower interest and operating expense.

Commission and fee income remained stable. Digitalisation benefits in Cards were offset by higher BNPL fee income supported by new partnerships and revenue management initiatives.

Note: Indirect revenues and expenses that are attributable to each segment are generally allocated based on respective net revenues, financing receivables, FTE or other relevant measures. Therefore, interest income from interest-bearing cash/investment portfolio has been allocated to operating segment interest income

Profitability by source

Strong increase of return on financing receivables

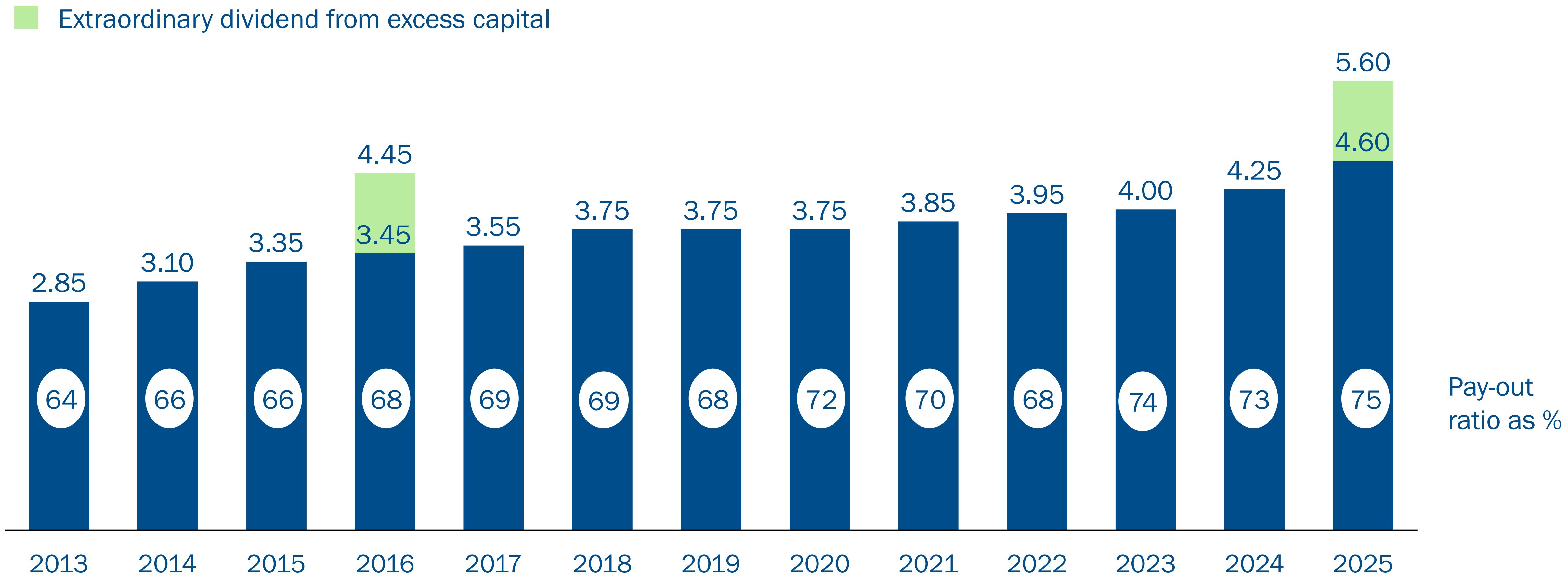


Dividends

Stable or increasing payouts, and active management of capital

Dividends

CHF per share



- 69% average payout ratio since the IPO
- Active capital management: payout of special dividends for the years 2016 and 2025
- Dividend for 2026 of at least CHF 4.60
- Tier 1 capital ratio target 17%
- S&P rating of A– since the IPO

Sustainability

Strong external recognition, and commitment to further improve

Sustainability performance

E

- In 2025, successfully achieved scope 1+2 emissions reduction target by 75% (basis 2019) through 100% renewable electric power, >90% electric vehicles in own car fleet in 2025 and lowered carbon emissions from heating
- Opportunity financing electric vehicles

S

- NPS of 19[1] and providing loans under some of the strictest consumer finance laws in Europe
- Diverse workforce with around 40 nationalities
- GPTW trust index of 71%[2] and certified equal pay for equal work

G

- Strong governance structure since the IPO[3]
- Sustainability committee overseeing key improvements and chaired by CEO
- Sustainability linked to variable executive compensation since 2020

Selected targets

Reduce Scope 1+2 emissions by 75% by 2025 (basis: 2019)
Reduce operational Scope 1-3 emissions by 25% by 2030

Customer net promoter score of at least +30[1]

Employee GPTW[2] trust index of at least 70%

Independent limited assurance of Sustainability Reports (since FY 2021)

External recognition

SUSTAINALYTICS a Morningstar company

Low ESG risk
Top 3% among global diversified financials and on "Top Industry Performer List 2026", Feb 2026

MSCI ESG RATINGS — CCC B BB BBB A AA AAA

AAA
Rated 1st among listed consumer finance worldwide, October 2025

Corporate Sustainability Assessment S&P Global

Top 14%
among global diversified financial services (Score 43), July 2025

Corporate ESG Performance Prime — RATED BY ISS ESG

Prime
among global banks and capital markets (Top 30%), October 2025

1 Net promoter score (from continued measurement) on a scale -100 to 100, FY 2025 | 2 Great Place to Work.org, result for 2024 | 3 ISS Governance Quality Score of 1 on a scale from 1 to 10, January 2026

History

Foundation – "Banque commerciale et agricole E. Uldry & Cie" in Fribourg

Launched credit cards through Migros partnership

Launched savings products

First public Auto ABS in CH

IPO at SIX Swiss Exchange

Launched FNAC cards partnership

eny Finance transaction

Launched IKEA cards partnership

Updated strategy 2022-26

Acquisition of Byjuno

Rolled out partner-ship with TWINT

1912 | 1997 | 2005 | 2006 | 2008 | 2010 | 2012 | 2013 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024

GE acquired Bank Prokredit & Aufina

Rebranded GE Money Bank

Launched Conforama credit cards partnership

Launched TCS credit cards partnership

Rebranded Cembra Money Bank

Acquisitions of Swissbilling and EFL Autoleasing

Acquisition of cashgate

Launched proprietary Certo! card offering

Cembra brand refresh

Glossary of key figures
including alternative performance measures

To measure its performance, Cembra uses some key figures that are not defined under US GAAP. This glossary provides definitions of alternative performance measures (APM) and other key figures

Key figures (including APM)	Definition
Yield	Interest income divided by 2-point-average financing receivables[1]
Net interest margin (NIM)	Net interest income divided by 2-point-average financing receivables[1]
Fee/income ratio	Commission and fee income divided by net revenues
Cost/income ratio	Operating expense divided by net revenues
Average cost per employee	Compensation and benefit expense divided by 2-point average FTE
Net financing receivables	Financing receivables less allowance for losses. For details see full-year Financial Report note 4
Return on financing receivables	Net income divided by 2-point-average financing receivables[1]
Non-performing loans (NPL) ratio	Over 90 days past due divided by financing receivables. For details see full-year Financial Report notes 2 and 4
Over-30-days-past-due ratio	Over 30 days past due divided by financing receivables. For details see full-year Financial Report notes 2 and 4
Loss rate	Provision for losses divided by 2-point-average financing receivables[1]. For details see full-year Financial Report notes 2 and 4
Funding liabilities	Outstanding debt and deposits excluding deferred debt issuance costs
Average funding cost	Interest expense divided by 2-point average funding, with funding excluding deferred debt issuance costs (US GAAP)
End-of-period funding cost	Volume-weighted average interest rate of outstanding debt and deposits at end of period
Weighted average remaining term	Weighted average remaining maturity of outstanding debt and deposits at end of period in years
Effective tax rate	Income tax expenses divided by Income before income taxes
Return on equity (ROE)	Net income divided by 2-point-average shareholders' equity[1]
Return on tangible equity (ROTE)	Net income divided by 2-point-average tangible equity, with tangible equity = shareholders' equity – goodwill – intangible assets
Return on assets (ROA)	Net income divided by 2-point-average total assets[1]
Payout ratio	Dividend divided by net income

1 If the reported period is not a full year (e.g. a half year), the key figure will be made comparable to a full-year equivalent

Key figures over 10 years

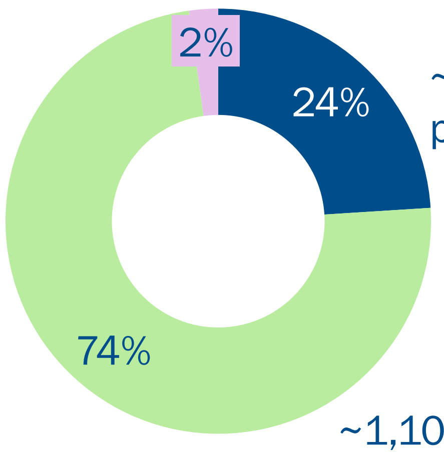
US GAAP	2017	2018	2019	2020	2021	2022	2023	2024	2025	H1 2026
Net revenues (CHF m)	396	439	480	497	487	509	516	550	542	267
Net income (CHF m)	145	154	159	153	161	169	158	170	180	92
Cost/income ratio (%)	42.4	44.0	48.3	49.8	50.6%	50.6%	50.9%	48.1%	45.2%	43.5%
Net fin receivables (bn)	4.6	4.8	6.6	6.3	6.2	6.5	6.7	6.6	6.6	6.7
Equity (CHF m)	885	933	1,091	1,127	1,200	1,274	1,250	1,285	1,345	1,274
Return on equity (%)	16.7	16.9	15.7	13.8	13.9	13.7	12.5	13.4	13.7	14.1
Return on tangible equity (%)	17.3	17.8	18.5	17.7	17.3	17.1	15.2	16.1	16.1	16.6
Tier 1 capital (%)	19.2	19.2	16.3	17.7	18.9	17.8	17.2	17.9	17.6	17.7
Employees (FTE)	735	783	963	928	916	929	902	812	773	744
Credit rating (S&P)	A–	A–	A–	A–	A–	A–	A–	A–	A–	A–
Earnings per share (CHF)	5.13	5.47	5.53	5.21	5.50	5.77	5.39	5.81	6.13	3.15
Dividend per share (CHF)	3.55	3.75	3.75	3.75	3.85	3.95	4.00	4.25	5.60[1]	n/a
Share price (CHF, end of period)	90.85	77.85	106.00	107.20	66.45	76.90	65.60	82.00	99.35	94.60
Market cap (CHF bn)[2]	2.7	2.3	3.2	3.2	2.0	2.3	2.0	2.5	3.0	2.8

1 Including extraordinary dividend CHF 1.00 | **2** Based on total shares

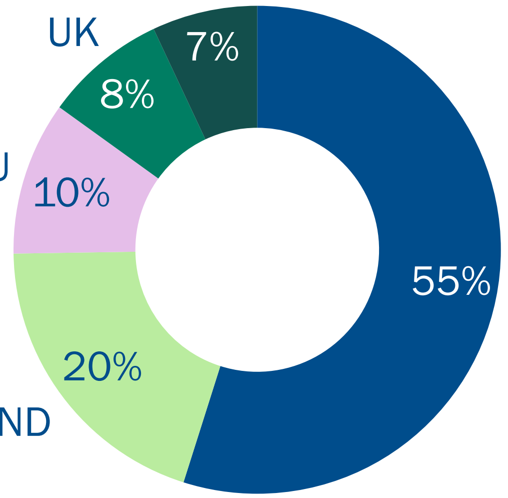
The Cembra share

Shareholder structure

Based on nominal share capital of CHF 30m, as %



Institutional owners by domicile[1]



Main investors and indices

Holdings >15 and <20% of share capital
- UBS Fund Management (Switzerland)

Holdings >3% and <5% of share capital
- BlackRock Inc.

Selected indices:
- SPI
- Euro Stoxx 600

Share data

Share data	FY 2025	H1 2026
Number of shares	30,000,000	30,000,000
Treasury shares	704,404	727,619
Treasury shares as %	2.3%	2.4%
Shares outstanding	29,295,596	29,272,318
Weighted-average number of shares outstanding	29,307,463	29,294,677

1 rough estimates

Cembra

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Calendar and further information

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Corporate events

23 July 2026	Half-year results 2026
Early December 2026	Investor Day 2026
18 February 2027	Full-year results 2026
18 March 2027	Annual Report 2026
20 April 2027	AGM 2027

Investor conferences, roadshows and calls

24 July 2026	Roadshow Zurich
15 September 2026	Octavian investor lunch, Zürich
16 September 2026	Investora Zürich
22 September 2026	Bank of America Global Financials Conference, London

If you would like to set up a call with us please email investor.relations@cembra.ch

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