

Ziklo The  
Mobility  
Bank

# 2024

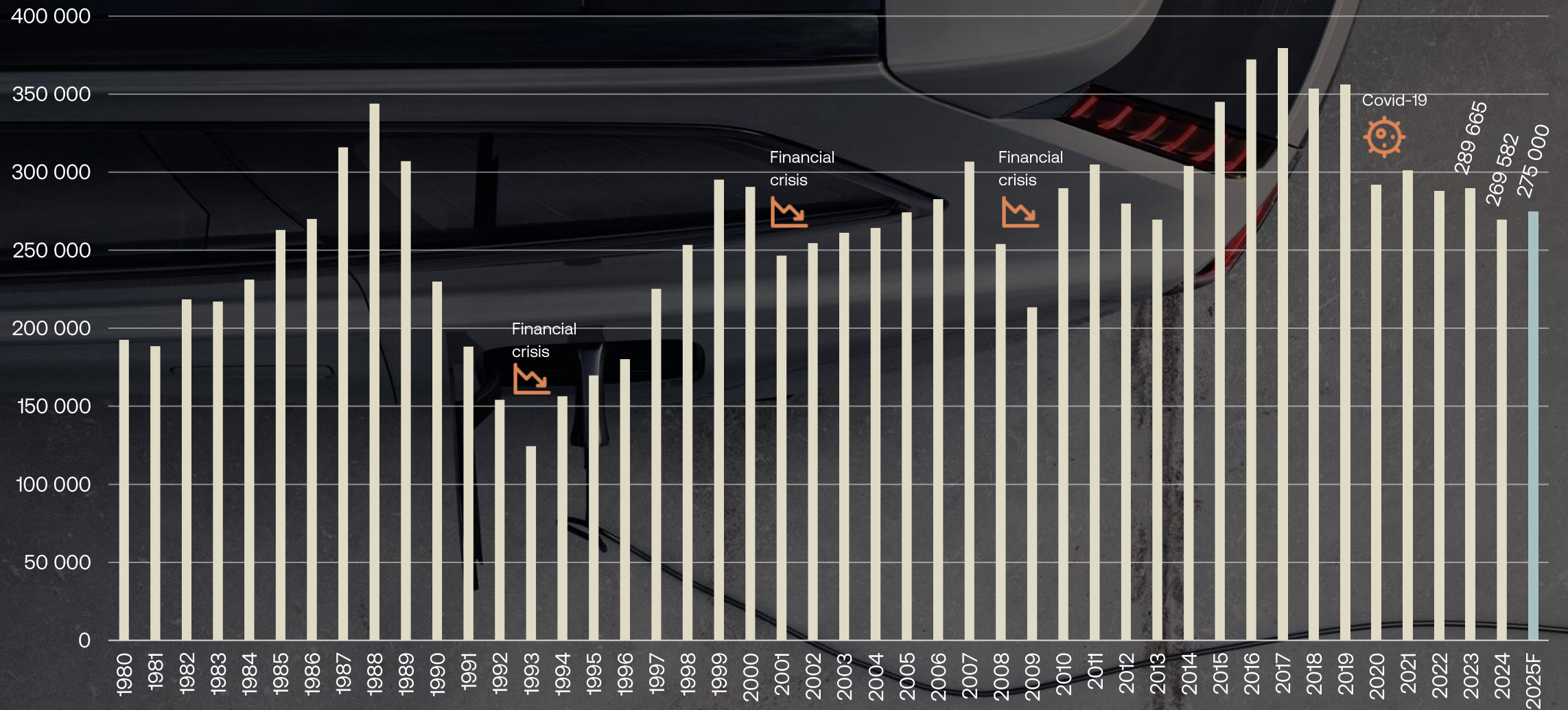
Market & External Environment  
Year-end Report



Year-end-report

# Market & External Environment 2024

# Registration of new cars in Sweden

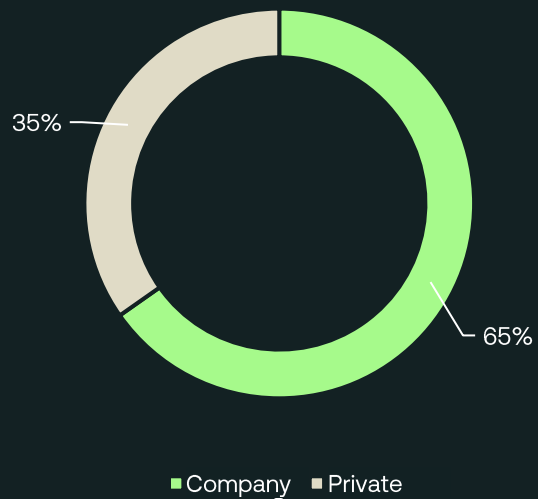




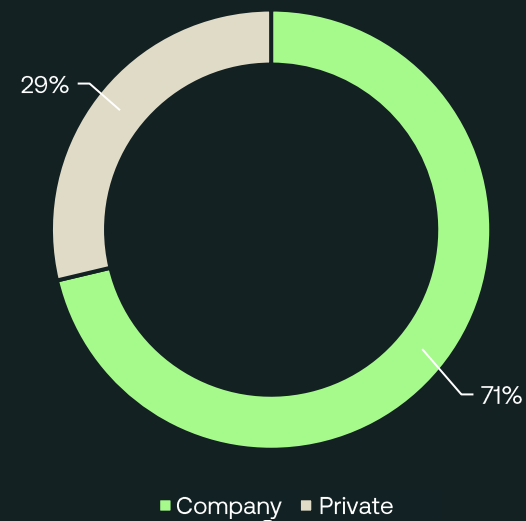
2024

# Distribution by customer type - new registered passenger cars

## Swedish Market



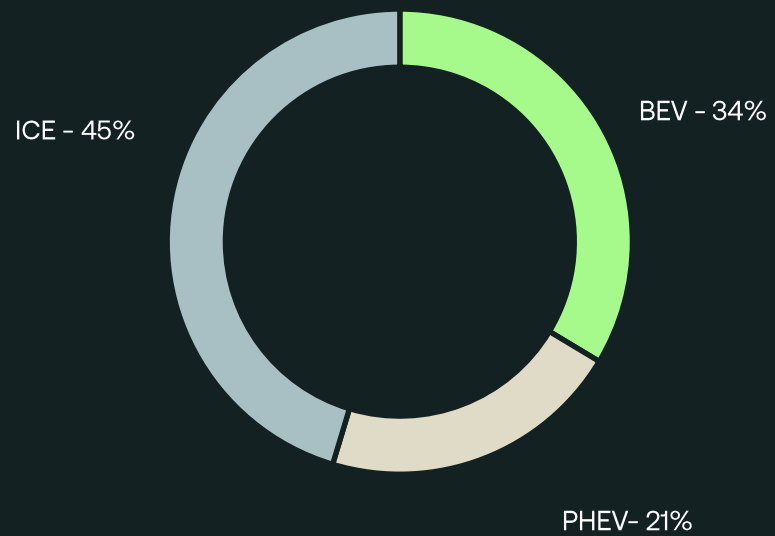
## Vehicles financed by Ziklo



2024

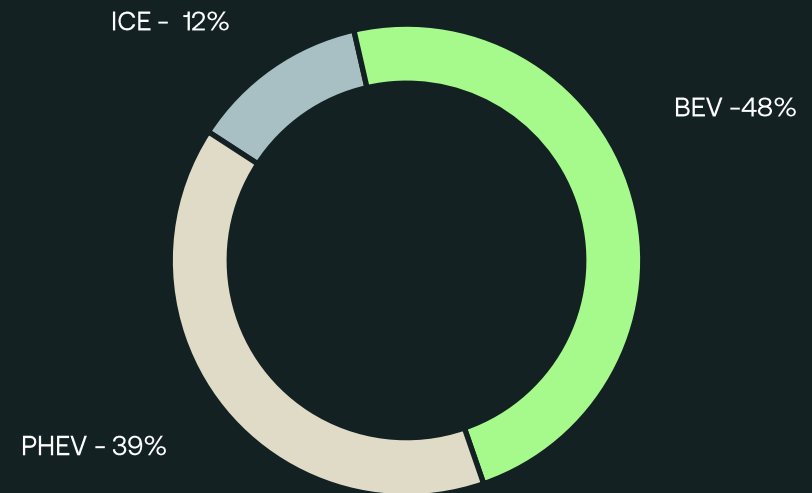
# Distribution by fuel type - new registered passenger cars

## Swedish Market, exkl. Ziklo



Source: Mobility Sweden & Vroom

## Vehicles financed by Ziklo



Source: Vroom & DWH

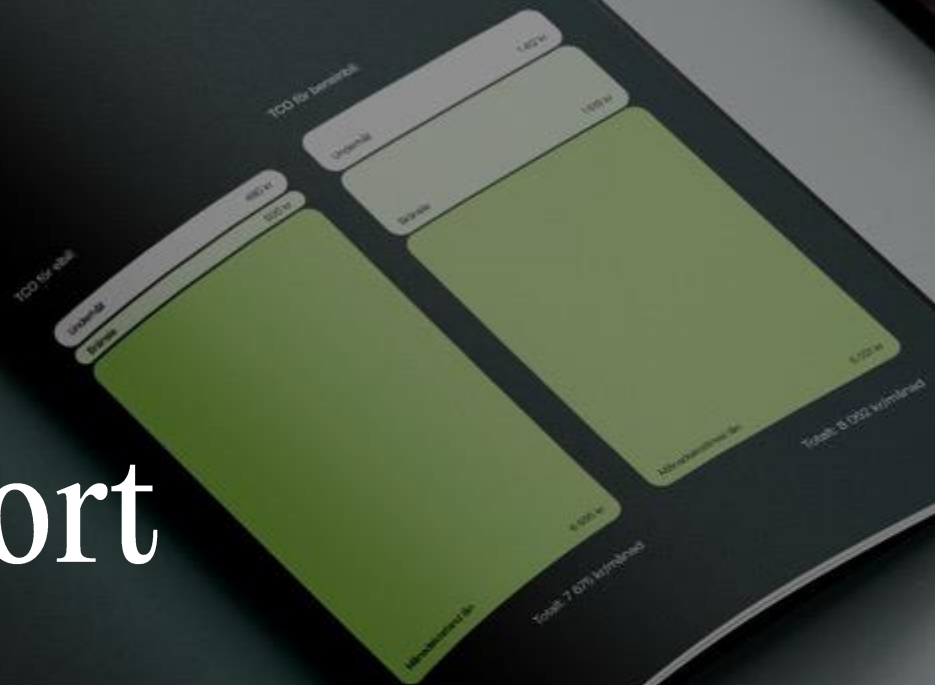


# The Mobility Report

Insights into the Swedish attitudes to mobility

70%  
av företagen prioriterar bättre rackvidd  
när de överväger elbilar eller laddhybrider

Prisrapport — elbilsägare ser totalekonomin



Mob  
Insikter kring sver

litetsrapporten  
s inställning till mobilitet

20 procent uppger att de inte vill ha en bil som inte kan laddas. Detta är en ökning från 15 procent i den senaste rapporten. Enligt rapporten är det viktigast att bilen ska kunna laddas hemma eller på jobbet. Detta är en ökning från 10 procent i den senaste rapporten. Dessutom är det viktigt att bilen ska kunna laddas snabbt. Detta är en ökning från 5 procent i den senaste rapporten.



A photograph of a car driving away on a paved road that curves through a rural landscape. The scene is captured during the "blue hour" of dawn or dusk, with a soft, hazy light. The road is flanked by green fields and trees. In the distance, a line of trees and a few buildings are visible under a cloudy sky. The overall mood is quiet and scenic.

80% of all car journeys today  
are shorter than 20 km



# For those who already drive an electric car, neither range nor price is an issue

53%

Of electric car drives say that their car is better for their overall economy, compared to a fossil fuel car

41%

Of Swedes claim to have switched to electric cars for environmental reasons

59%

Of companies claim overall economy as a factor in switching their company





8 out of 10

Would choose an electric car again

Source: Vroom



## Companies' car policies are absolutely crucial for their transformation towards electric vehicles

**95%**

Of companies with more than 500 employees have included cars with cords in their company car fleet

**29%**

Of companies that have not switched to cars with cords claim they are too expensive

**31%**

Of all companies in our survey do not have a plan for a fully electric fleet within the next couple of years



# Volvo car market share



# Volvo truck market share





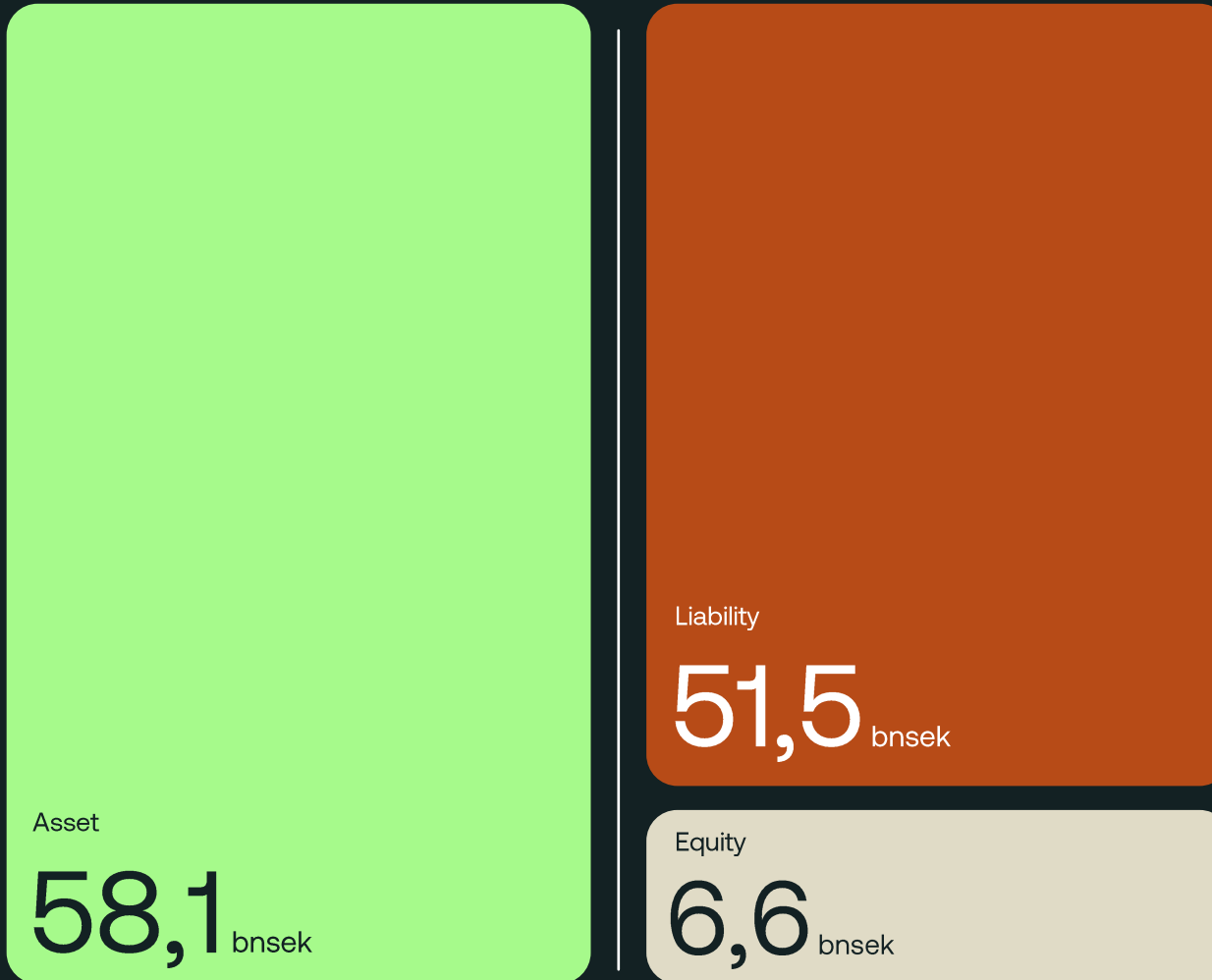
Ziklo Bank Year-end-report

# 2024



December 2024

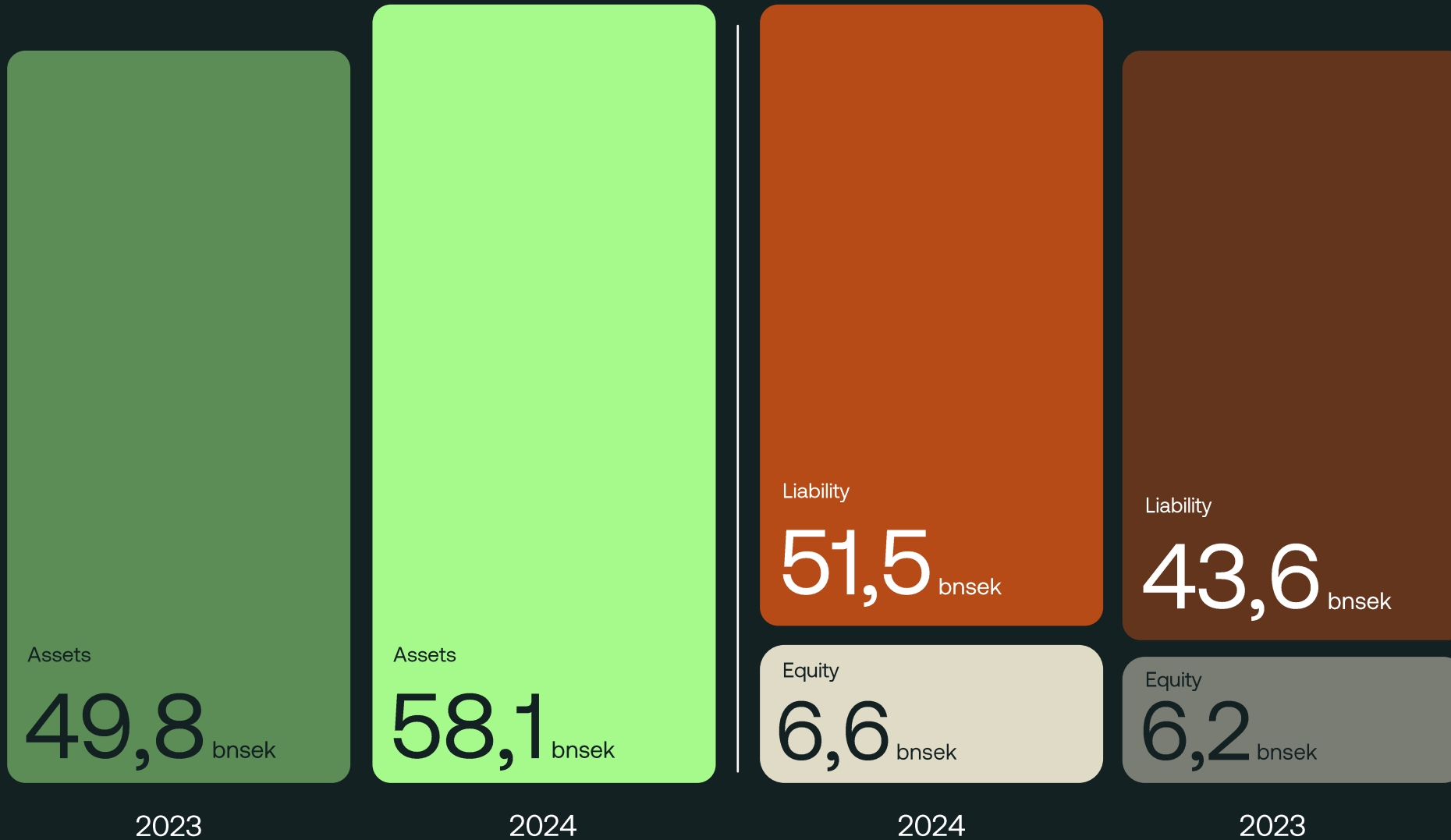
# Balance sheet





December 2024

# Balance sheet



December 2024

# Balance Sheet – Core Business

4,0 bnsek - OEM

1,9 bnsek - Payments

Trucks

6,5 bnsek

Fleet

13,5 bnsek

Retail Cars

23,2 bnsek

4,4 bnsek - Bank loans and other

Issued securities

18,4 bnsek

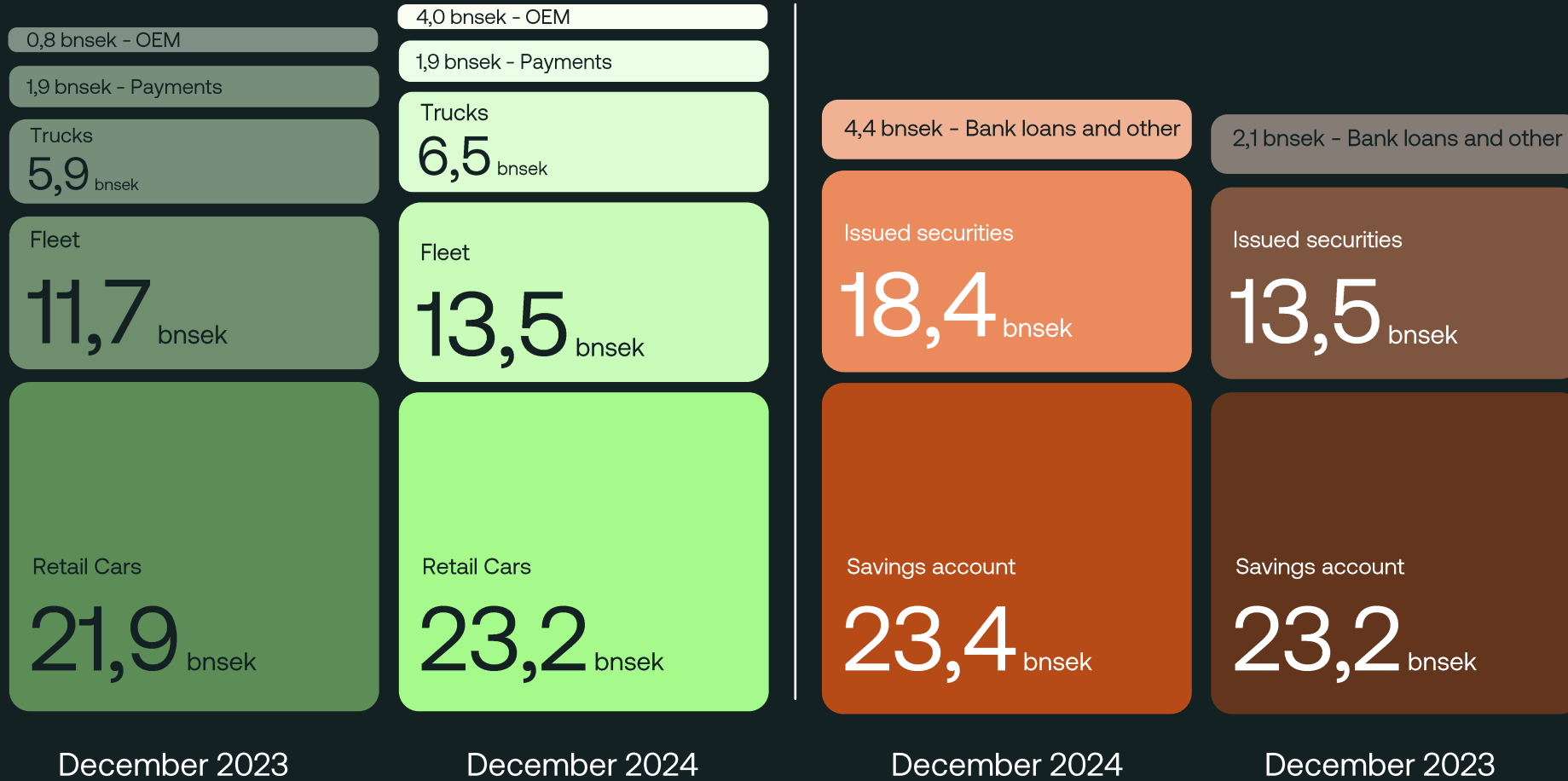
Savings account

23,4 bnsek



Year-over-Year

# Balance Sheet – Core Business







49 bnsek

(42.5) in lending volume

15%

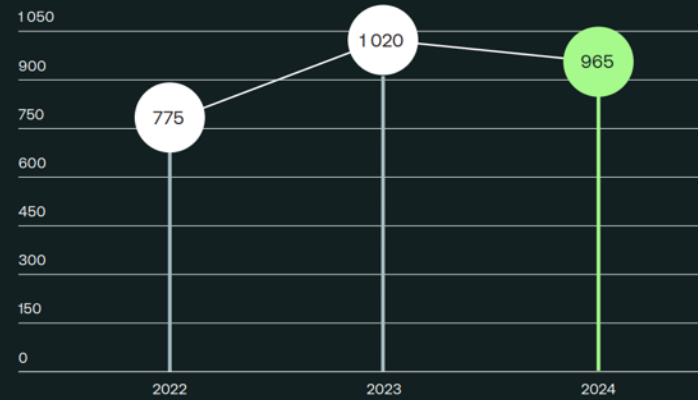
Growth in a challenging market



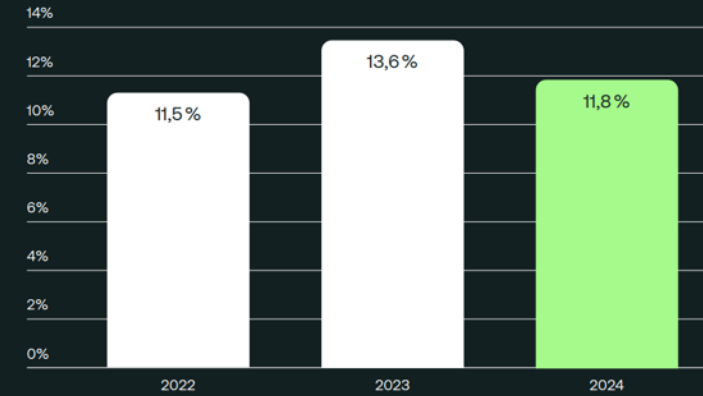
# Summary

Jan-Dec

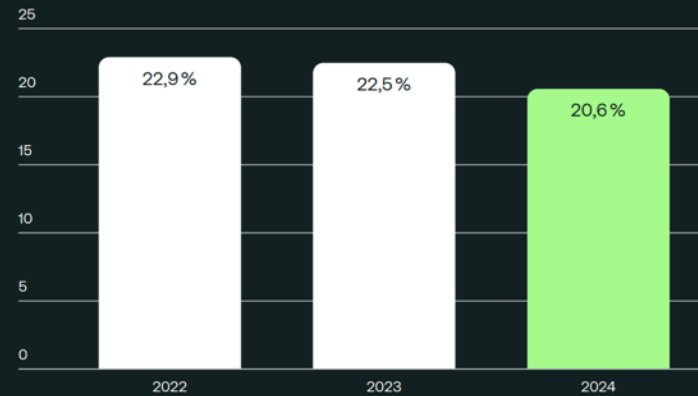
### Operating Profit, BSEK



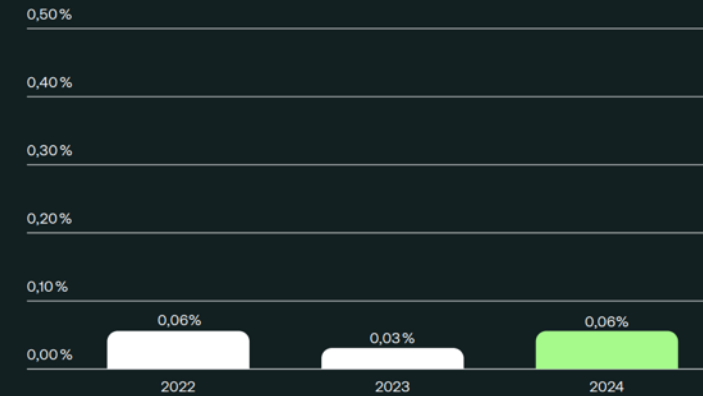
### Return on Equity



### Common Equity Tier 1 (CET1) capital ratio



### Credit losses in relation to lending



# Highlights 2024

## Q1



### Ziklo Bank is launched

We are changing the brand platform and accelerating towards the future of mobility



### New financing platform

Our independent financing portal receives its first financing contracts

## Q2

### Volume record: 50,000 in fleet

Where we become the first fleet company in Sweden to surpass this level of financed vehicles

### 57 ENPS

Record in ENPS Brilliant Employee Survey



## Q3



### Launch of the Mobility Report

We asked thousands in Sweden about their attitude towards mobility

### 87 % electrified vehicles

Of new registered cars in Ziklo's portfolio, significantly higher than the average of 55%

## Q4

### Care by Volvo

The bank acquires the portfolio from Volvo Cars



### 49 bnsek

The largest lending volume in the bank's history



Year-end-report

# Vision & Strategic Direction

# The Leading Bank for the Future of Mobility

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

VISION


STRATEGIC PILLARS



Financing & Secure Risk management



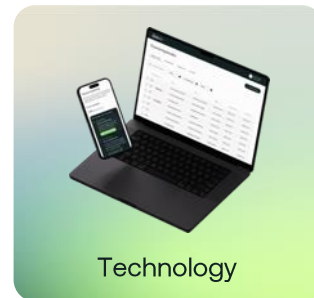
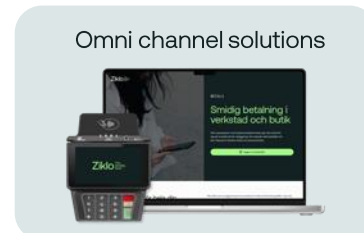
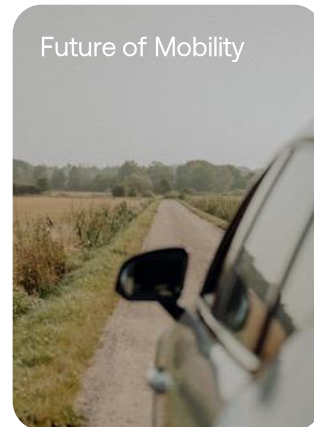
Advisory and Partnerships



Technology as an Enabler



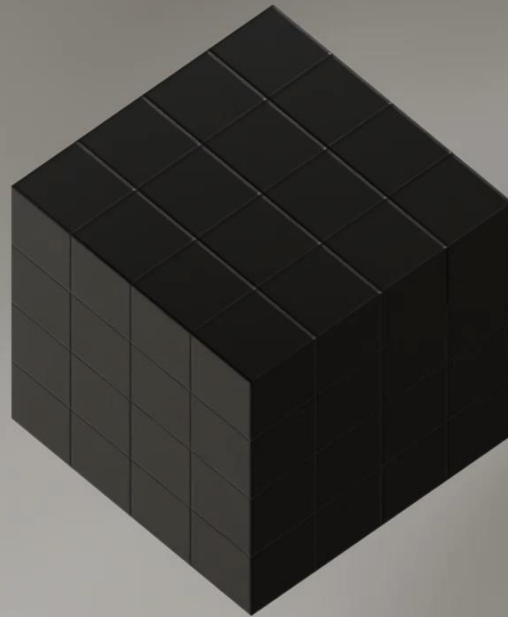
Sustainability and Social Responsibility



DSTN 2030



Total carbon dioxide emissions from the transport sector, 13.6 Mt CO<sub>2</sub>e



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



## Financing & secure risk management

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



## Advisory & partnership

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



## Technology as an enabler

Integrations and technology solutions to create unparalleled customer journeys



## Sustainability and social responsibility

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





VOLVO CARS

## The journey of electrification

The first in Volvo's new series of 'born electric' vehicles—built on a platform entirely designed for battery-powered cars—is the Volvo EX30, their smallest SUV.

# The Volvo Cars Superset tech stack is a true game changer

“

Anders Bell, Chief Engineering & Technology Officer at Volvo Cars





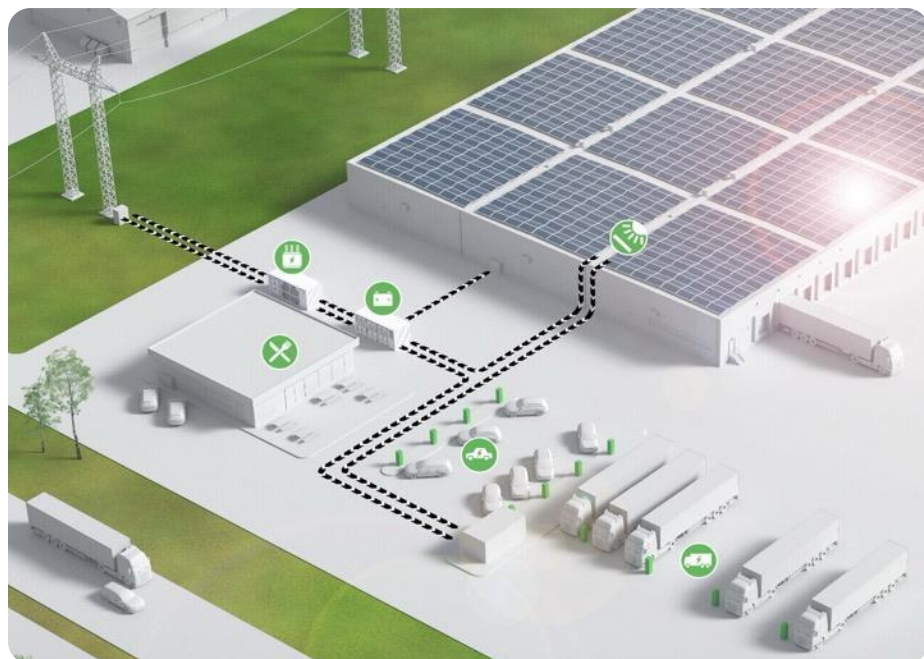


VOLVO TRUCKS

## Volvo Group's Electrification

Volvo is one of the world's leading players in heavy transport and construction equipment, and the transformation toward electrification and renewable fuels is ongoing.





## ELECTRIFICATION AND INFRASTRUCTURE

# The future of infrastructure

Solar panels on the roof, batteries, chargers, and hydrogen. It is crucial to keep the energy 'inside the fuse,' as buying electricity is expensive and selling it is not profitable, both today and in the future. The idea is self-sufficiency within each property—essentially the same principle as the smart home but on a larger scale, resulting in greater savings.







A BRAND AGNOSTIC OFFER

## Ziklo supports multimodal transport solutions

With Ziklo, we enable growth through more brands, vehicle types, and transport modes in both existing and new businesses and partnerships. Our fleet platform, Ziklo Fleet Services, serves as an umbrella for all types of transport in a full-service solution.





## A BRAND AGNOSTIC OFFER

# Great opportunities in used car financing

A shift is now taking place in the used car market, with the share of electrified vehicles growing. At the same time, there is strong demand for alternative fuels, as the transition and demand among different customer groups progress gradually.



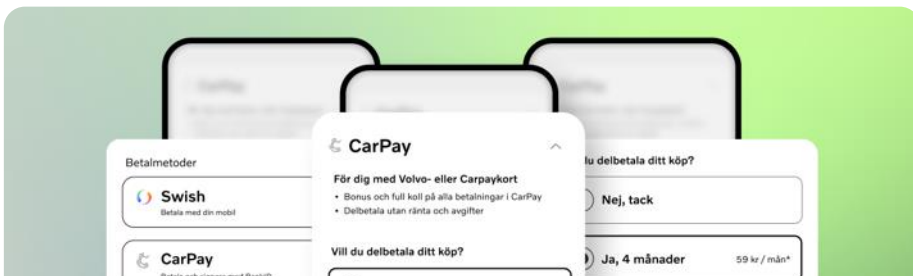
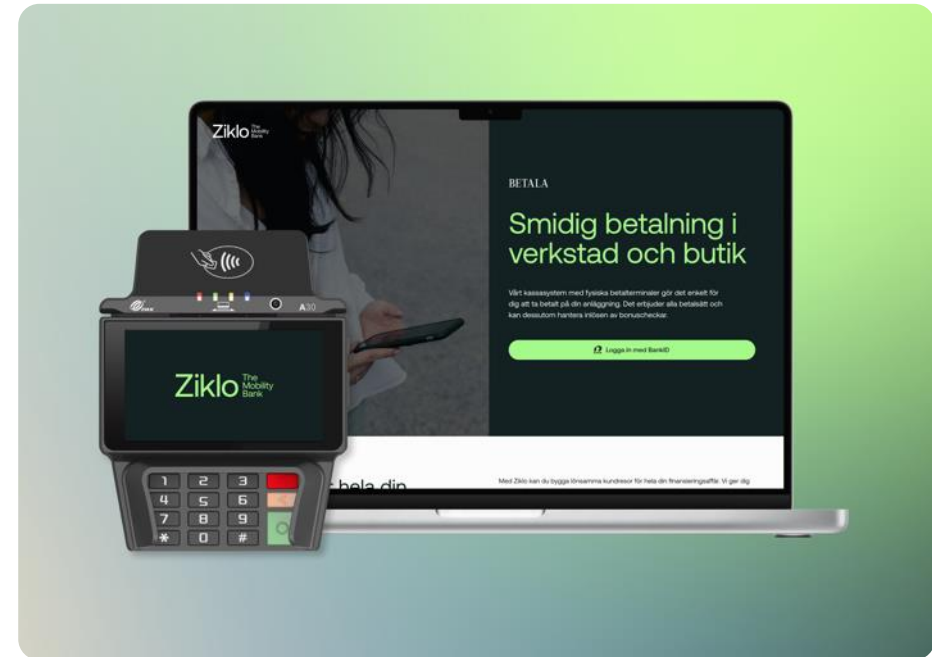




## ELECTRIFICATION AND INFRASTRUCTURE

# Convenient services in the customer lifecycle

Time-saving administrative services for partners and customers have become an increasingly important part of the value proposition.





# A unique setup

A combination of an innovation hub, captive, and bank

## 01 Captive

Tailored financing solutions and packages for vehicle manufacturers and their partners

01

## 03 Bank platform

Fleet capabilities, payment services, loyalty, and subscription solutions

03

## 02 R&D - Innovation

An ecosystem for testing new solutions directly in the market

02



The  
Mobility  
Bank

Ziklo



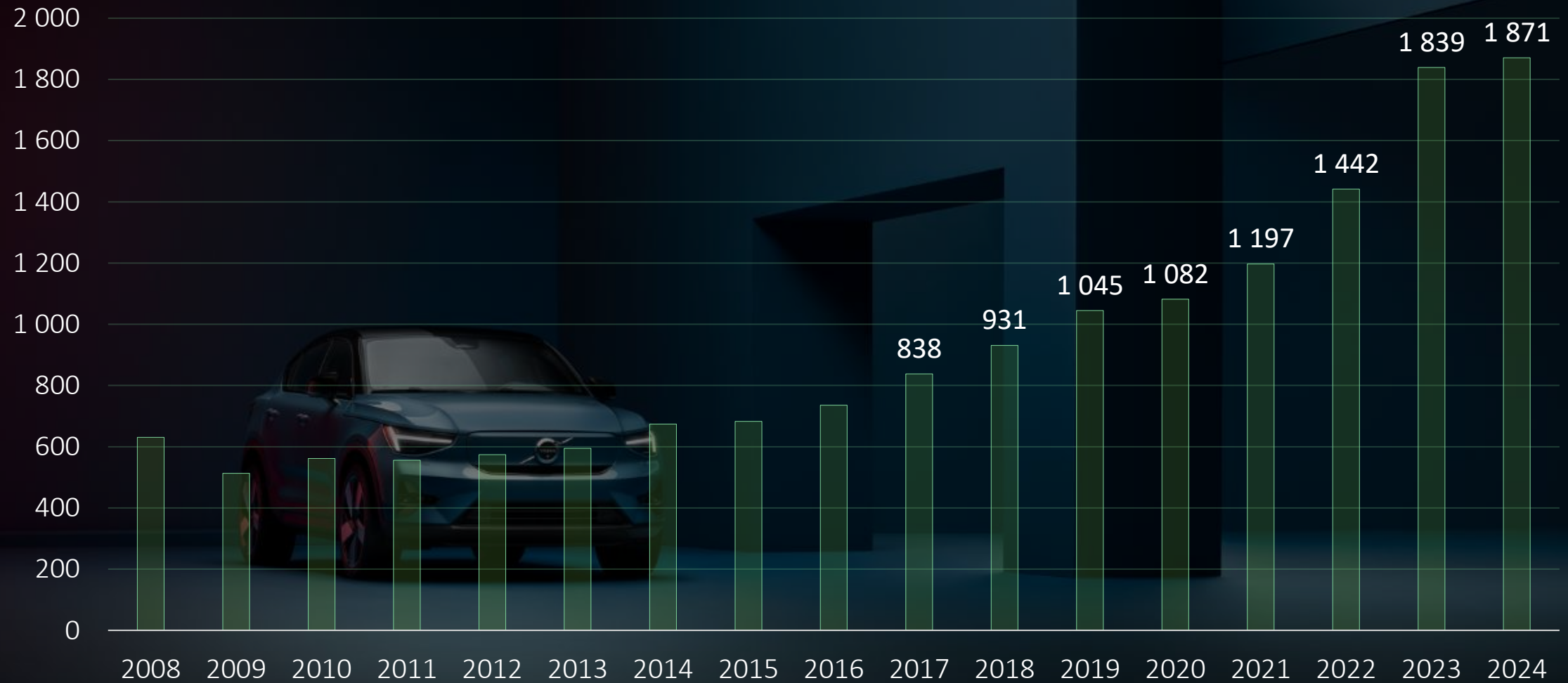


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Bank

# Year-end Report



# Revenues (SEK m)



# Revenues 2024

## Net Interest Income

*1 137 mnkr (-63)*

## Net Commission Income

*225 mnkr (-6)*

## Service, Repair and Tyre Agreements

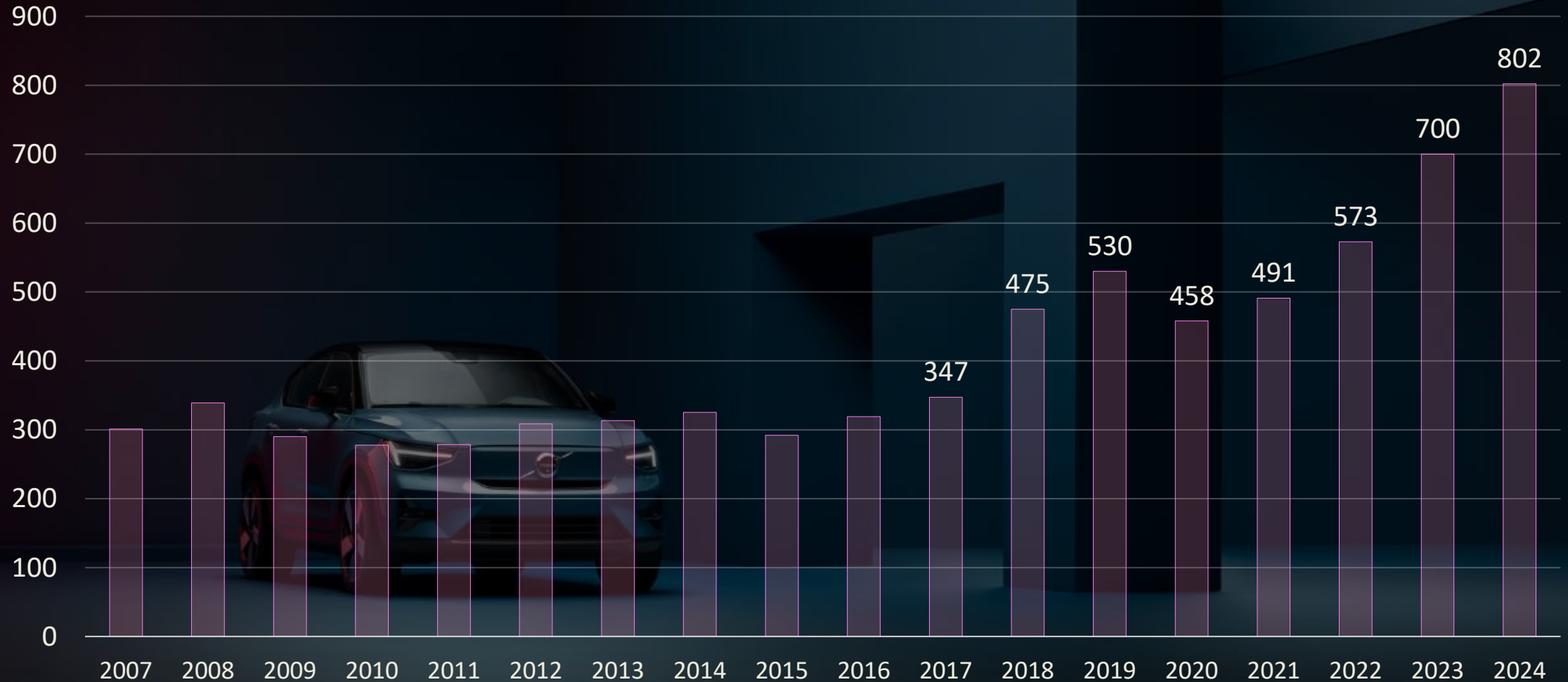
*87 mnkr (+22)*

## Disposal Gains, Operating Leases

*378 mnkr (+14)*



# Operating expenses (SEK m)



# Operating Expenses 2024

Ziklo Bank

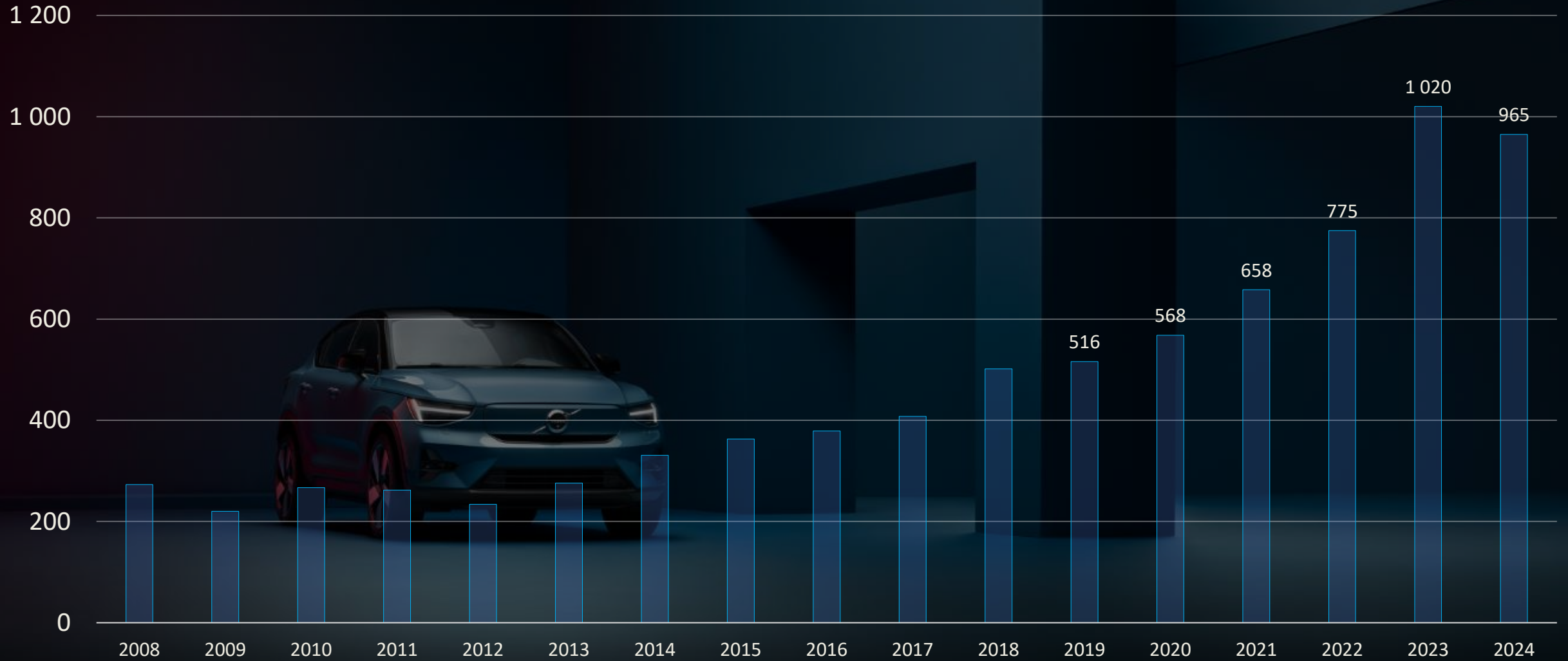
Acquisition “Care by  
Volvo” Portfolio

Finance Platform

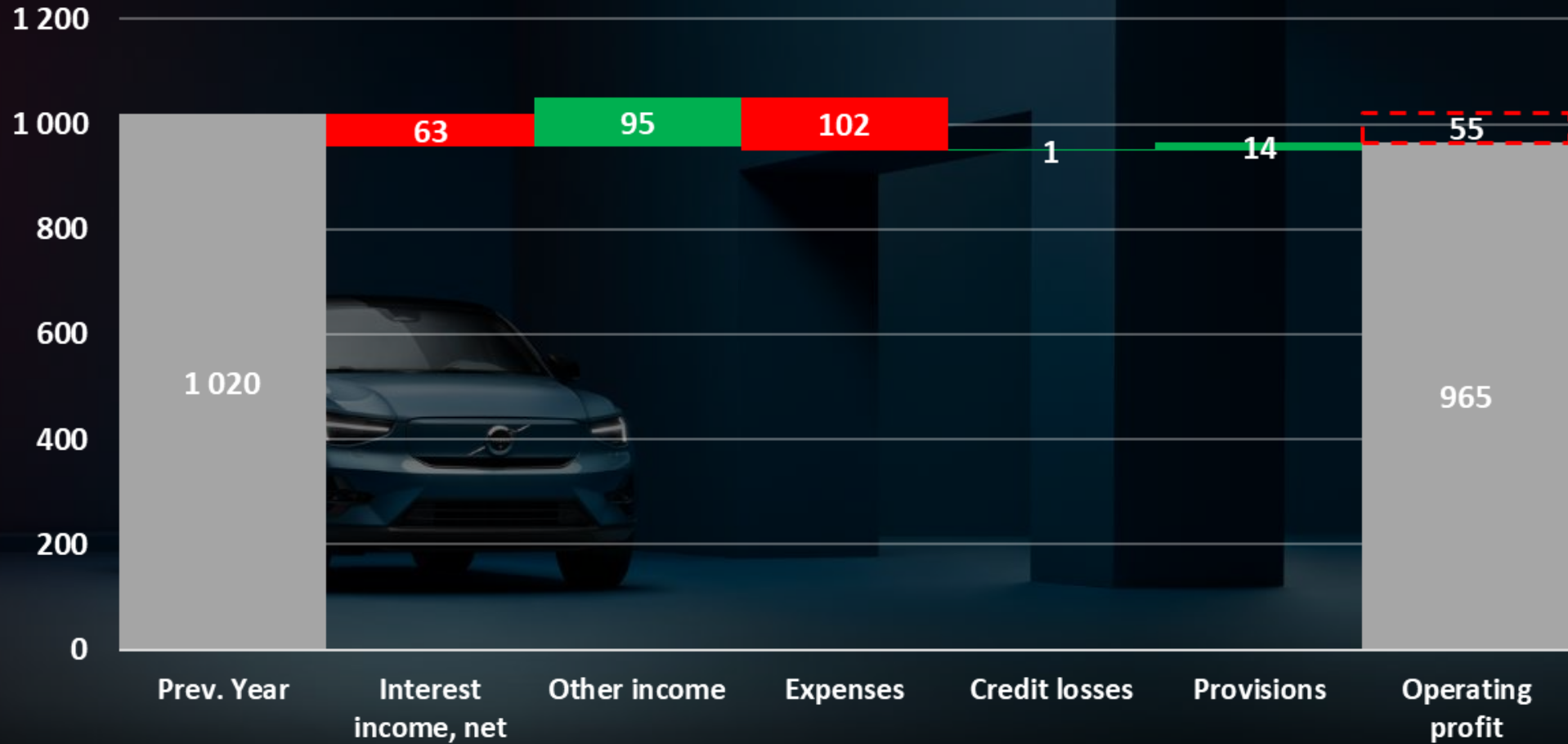
IT-Security and  
Compliance



# Operating profit

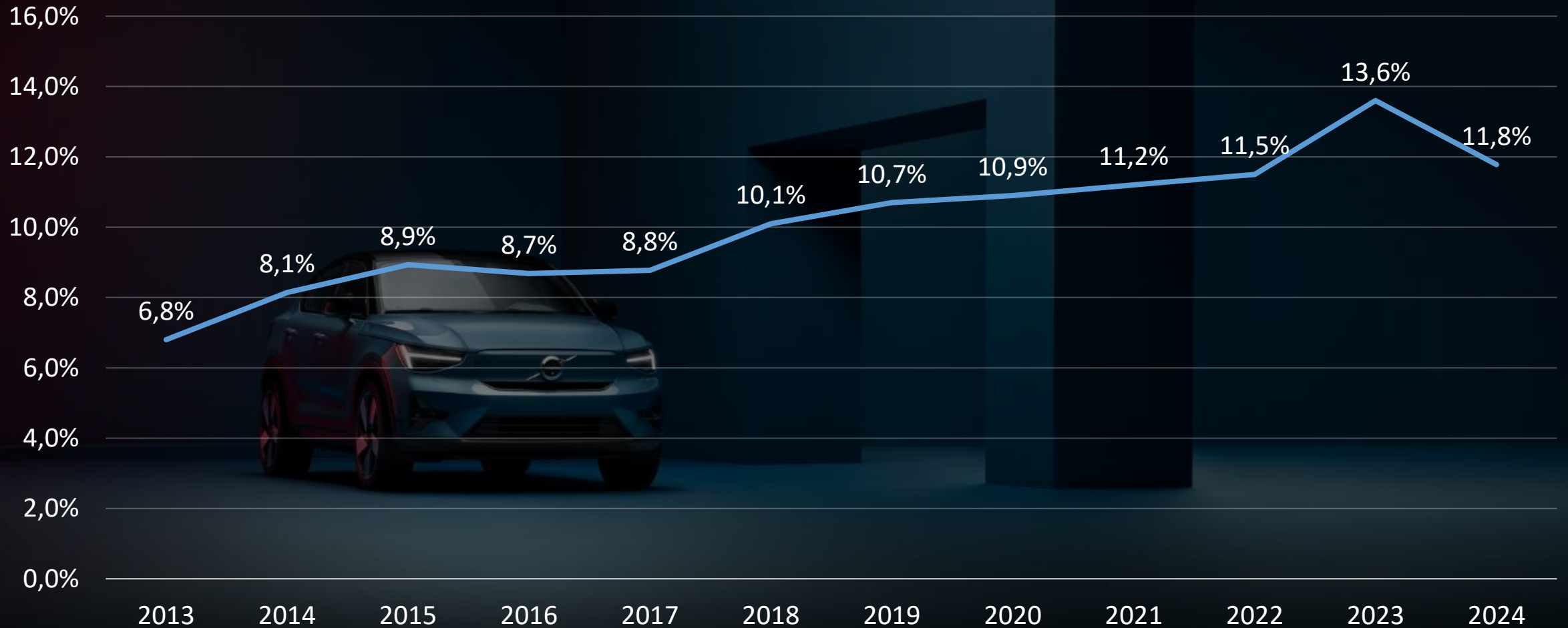


# Operating profit, YTD 2412 vs 2312 (-55)



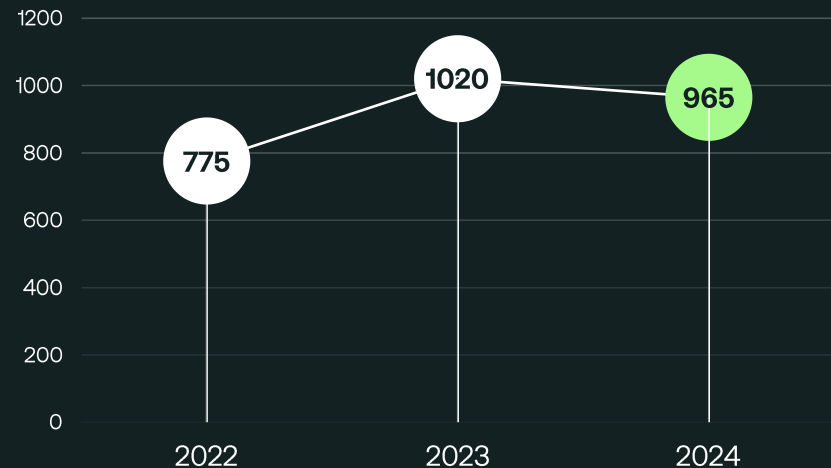


# Return on Equity

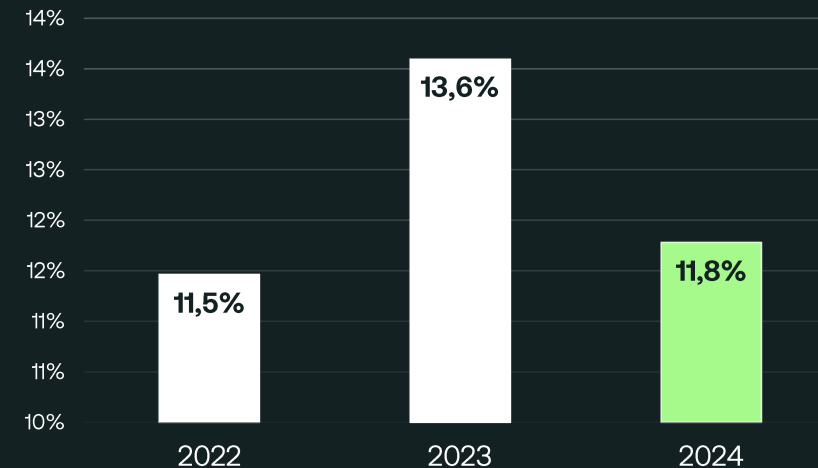


# Year-end report 2024

Operating Profit (mnkr)



Return on Equity



Operating Profit

965 mnkr (1 020)

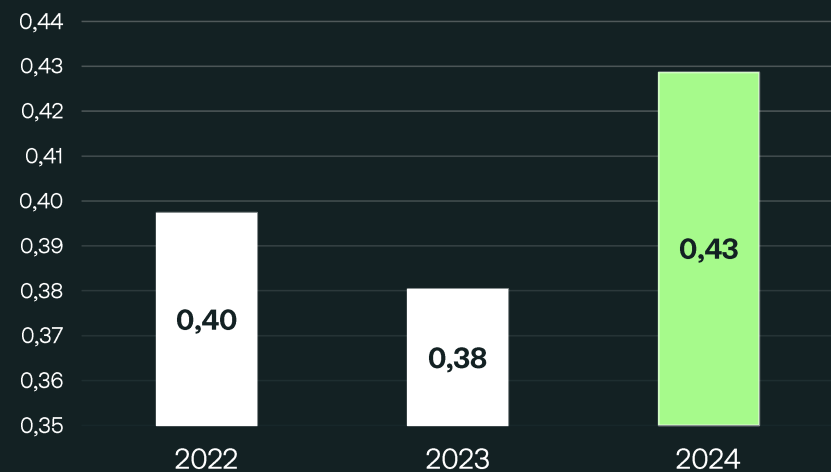
Return on Equity

11,8 % (13,6)

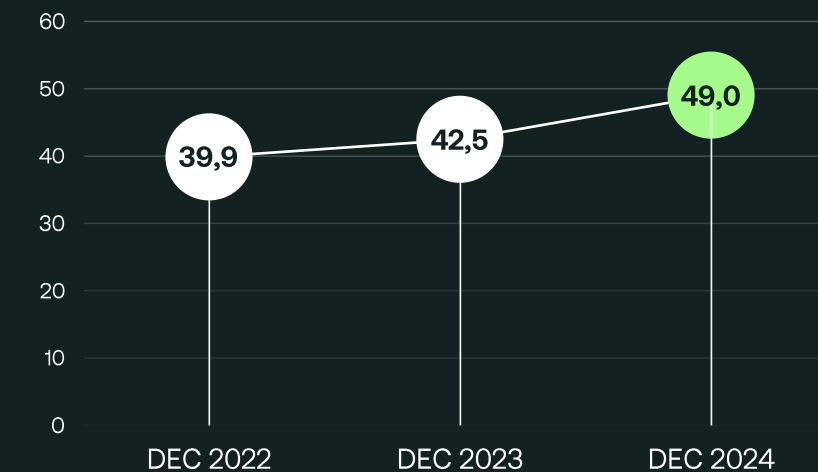
Lending

49,0 mdkr (42,5)

Cost / Income Ratio (excl. RV-provisions)



Lending (mdkr)



Credit Losses / Lending

0,06 % (0,03)

(CET1) Capital Ratio

20,6 % (22,5)

Cost / Income Ratio (excl. rv-provisions)

0,43 (0,38)

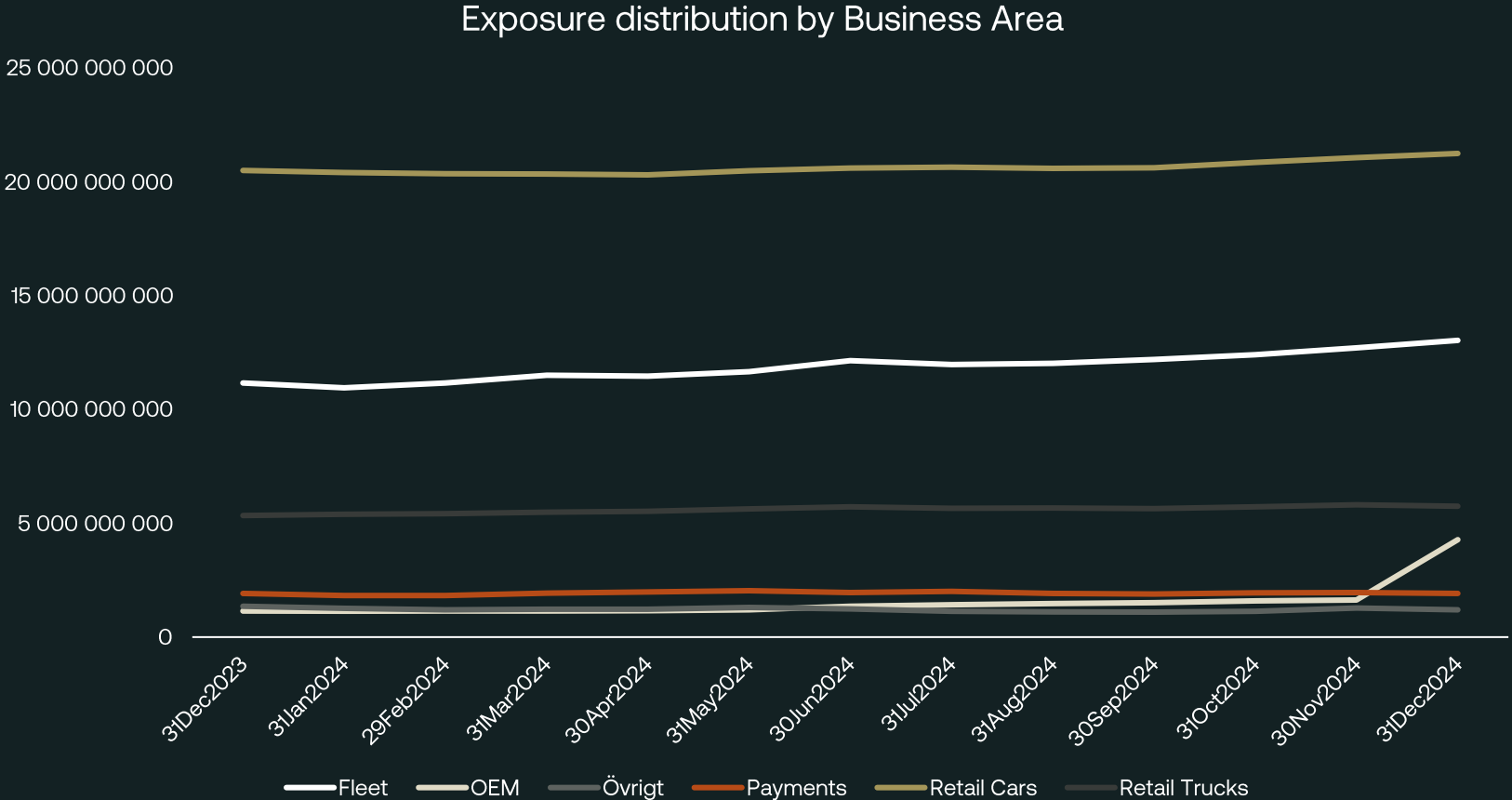


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# Asset Quality



# Portfolio development



# Diversification

Retail Trucks  
13%

Retail Cars  
46%

OEM  
9%

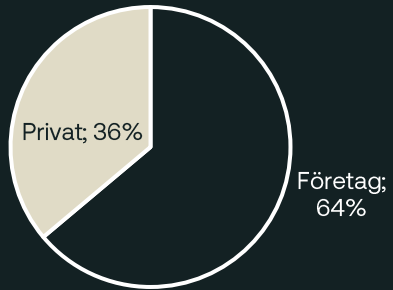
Fleet  
28%

Payments  
4%

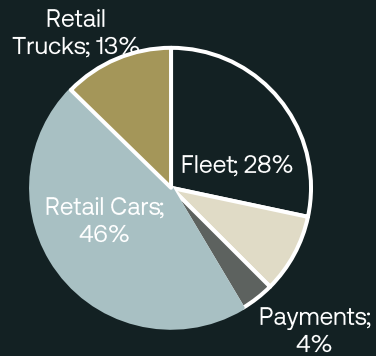
Strategic partnerships

Direct Sales

### Customer type

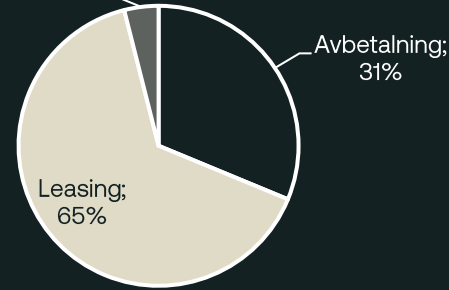


### Business Area

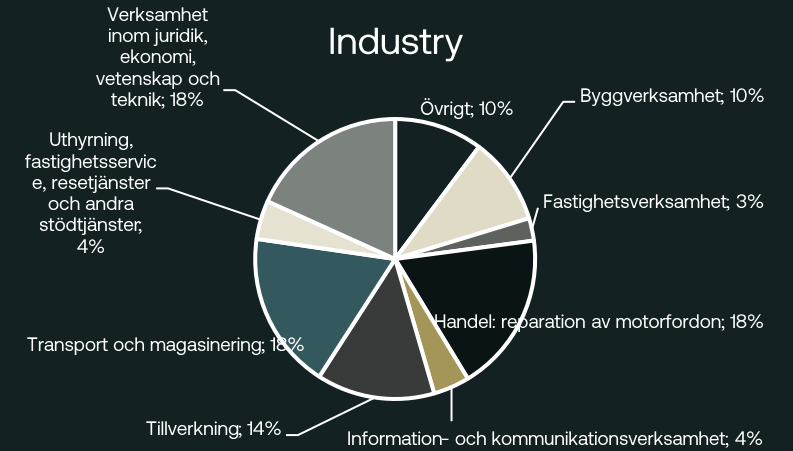


Kreditkort;  
4%

### Type of contract



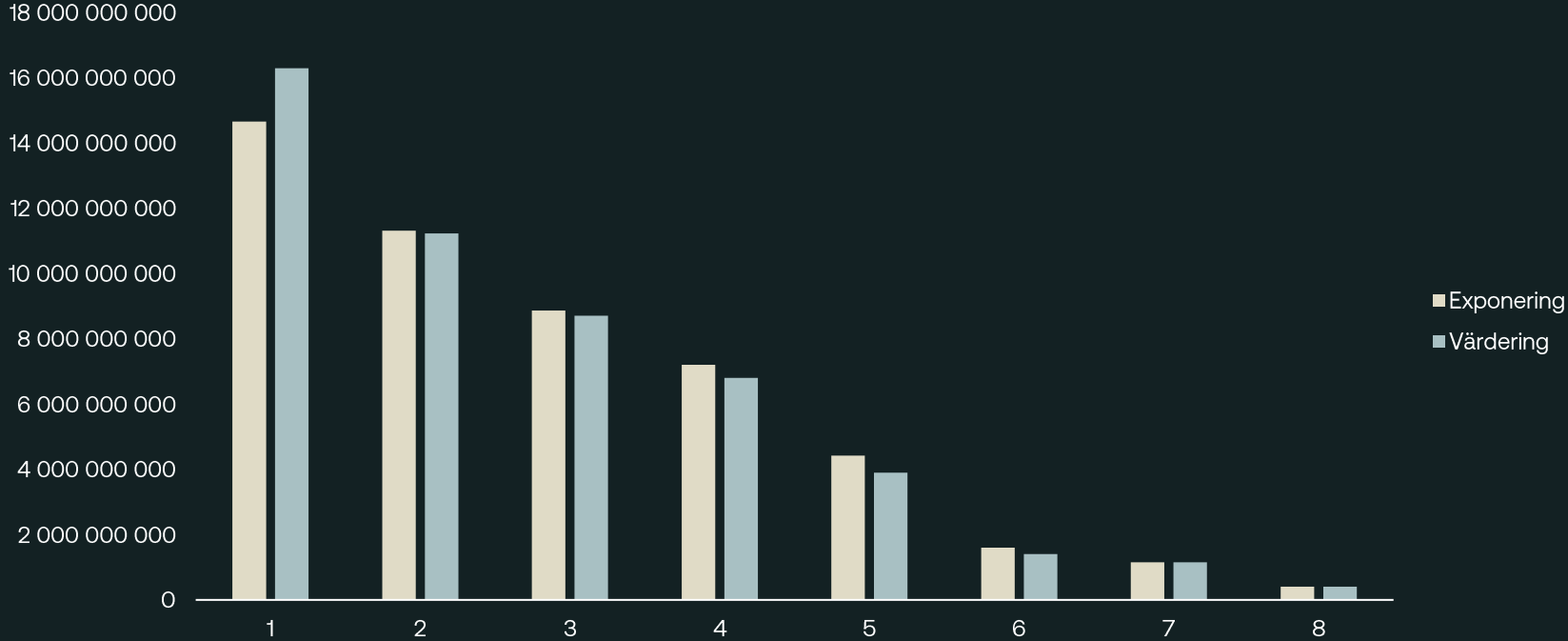
### Industry





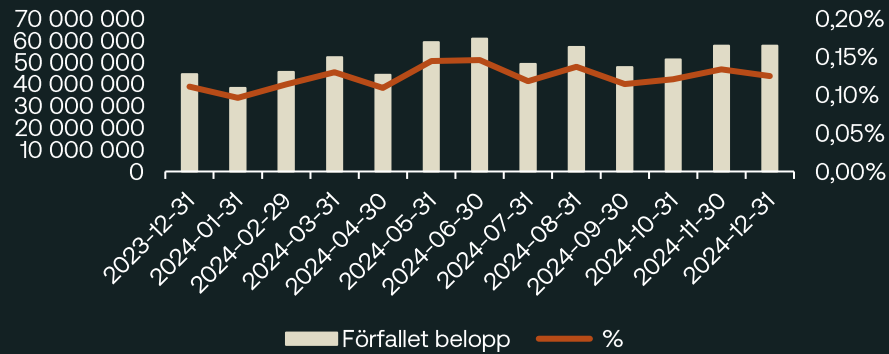
# Credit risk

Exposure/Valuation per risk class (sek)

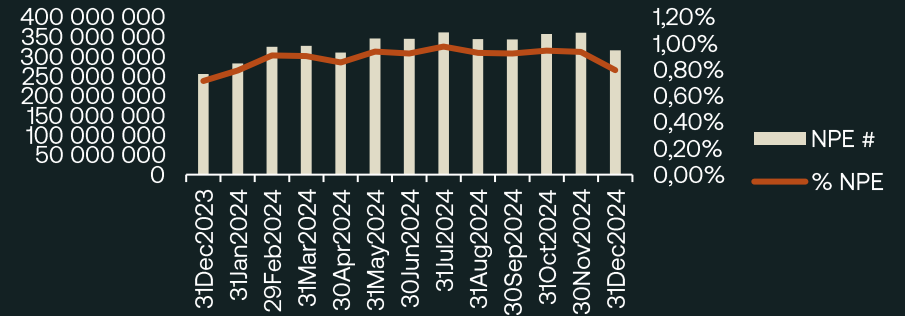


# Past Due Receivables & Credit Losses

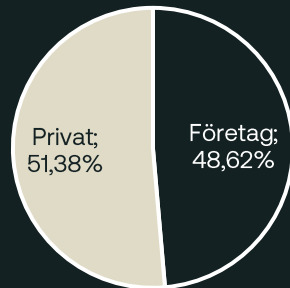
## Past Due Receivables



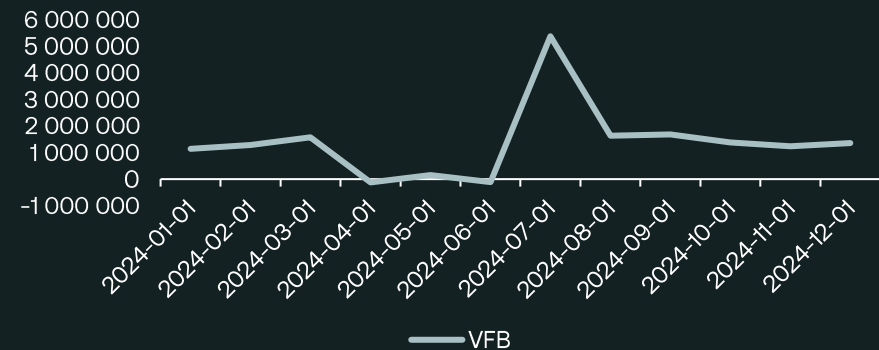
## Volume and Share of NPE (Non-Performing Exposures)



## Past Due Receivables by Customer Type



## Credit Losses 2024



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# Funding





# Funding – Year end & Outlook (SEK)

**23.4 B**

SAVING DEPOSIT  
VOLUME

**124 K**

SAVING  
CUSTOMERS

**17.9 B**

MTN VOLUME

**7.8 B**

MTN ISSUE VOLUME  
2024

**43 %**

GREEN BOND RATIO  
TOTAL VOLUME

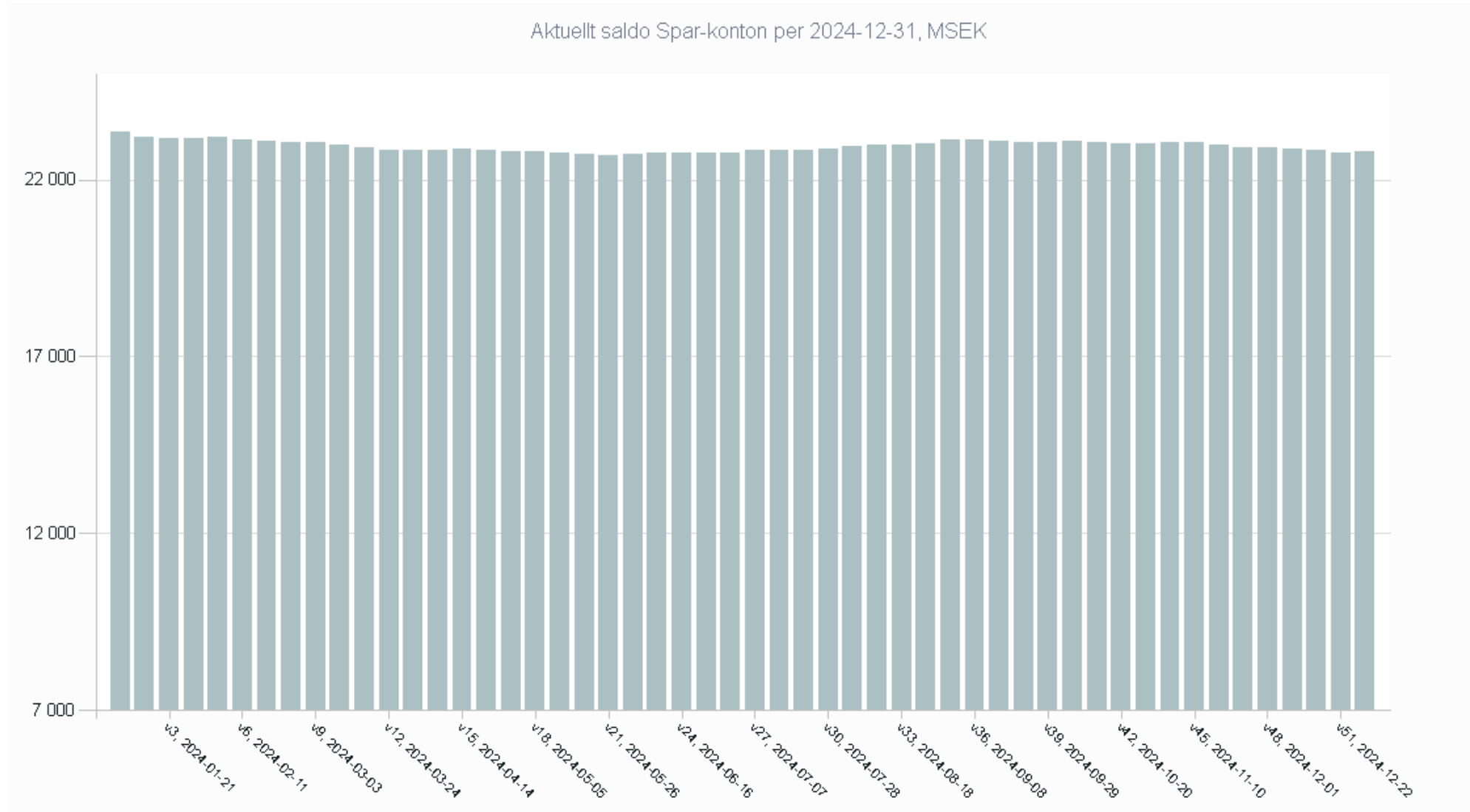
**4.5 B**

NEW ISSUE VOLUME  
- FORECAST

**575 M**

COMMERCIAL PAPER  
VOLUME

# Stable Funding – Saving Deposits, weekly total balance



# Green Asset Portfolio

