

Press Release

February 23, 2023

Swedbank's Annual and Sustainability Report for 2022

Swedbank reported a strong result for 2022 with increased value for owners, customers and employees. The year's profit amounted to SEK 21.9 billion, corresponding to a 13.3 per cent return on equity. Swedbank's climate position was strengthened with new climate targets that clarify how the bank aims to achieve net-zero emissions by 2050.

The year 2022 was marked by the war in Ukraine, rising inflation, falling stock markets, continued spread of covid-19, energy supply shortages and ongoing climate change. In our four home markets of Estonia, Latvia, Lithuania and Sweden, growth rates fell and real wage growth was negative.

"In these times, it is essential that we are a sustainable, and thus a profitable bank. By being profitable, we contribute to a financially sound and sustainable society. When we are profitable, we can support our customers, pay a dividend to our owners and at the same time continue to develop the bank. And we contribute to the financial stability of our customers, our employees and society as a whole," says Jens Henriksson, President and CEO.

Energy supply and the climate were in focus for Swedbank's sustainability work, and one of the most important tasks was to support the bank's corporate customers in the climate transition. Swedbank has a clear position on climate change. We have played a part in society's transition for some time and see great opportunities in playing an active role in energy efficiency.

During the year, a new framework for sustainable financing and funding was launched: the Swedbank Sustainable Funding Framework. The framework includes several new categories, as well as criteria for social loans. The inclusion of social sustainability issues in the bank's sustainable funding framework is an important first step, and is in line with the bank's strategy and history of strong societal engagement.

"It is gratifying to see how we, as a bank, can contribute to sustainability in practice. We are proud to provide our customers with offerings that enable them to start regular monthly savings in sustainability funds, install solar panels on their homes or make energy-efficiency improvements," says Fredrik Nilzén, Head of Group Sustainability.

For 2022, the following reports are now available for download on [swedbank.com](https://www.swedbank.com):

- Swedbank Annual and Sustainability Report 2022 (PDF), as well as in European Single Electronic Format (ESEF)
- Risk and Capital Adequacy Report 2022 (PDF)
- Factbook ESG/Sustainability (xlsx)

Contact:

Annie Ho, Head of Investor Relations, tel. +46 70 343 78 15

Fredrik Nilzén, Head of Group Sustainability, tel. +46 76 773 19 26

Ralf Bagner, Media Relations Manager, tel. +46 73 042 16 49

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