# ASN Bank reports net profit of € 174 million in first half of 2026

## Continued delivery on transformation and remediation milestones

- Merger of all four retail brands successfully completed on 1 March 2026 with the transition of BLG Wonen, finalising the single brand strategy
- FTE reduction following organisational simplification on track: approximately 60% of the total reduction target of 1,600 structural FTEs achieved; realised staff cost savings of € 41 million in the first half of 2026
- Remediation efforts in anti-financial crime and risk management progressing well

## Commercial growth accelerating: rising growth in mortgages and deposits

- Growth in residential mortgage portfolio of € 2.9 billion to € 59.3 billion
- Increase in market share of new mortgage production to 8.1% (1H25: 6.7%)
- Household deposits increased by € 1.9 billion to € 49.2 billion

## Net profit of € 174 million; Return on Equity of 8.1%

- Net profit increased by 26% and was positively impacted by € 11 million in incidental items, mainly consisting of a partial release from the provision for our anti-financial crime remediation programme. Adjusted net profit increased to € 163 million (+9%); adjusted Return on Equity of 7.5%
- Net interest income improved by 5%, reflecting growth in our residential mortgages and household savings portfolios
- Total operating expenses, adjusted for incidental items, 6% lower due to a decrease in staff costs resulting from the transformation
- Capital position remained solid: CET1 capital ratio slightly lower at 19.7% as a result of growth in our loan portfolio; leverage ratio stable at 5.1%

## Roland Boekhout, CEO ASN Bank

"In November last year we launched our new strategy, ‘Simplify and Grow’. It builds on the transformation initiated at the end of 2024, and will make us a more streamlined, cost-efficient bank while improving our commercial proposition and brand, thus boosting growth in mortgages, savings and payments. The strategy will guide us through a changing economic environment marked by geopolitical tensions, lower GDP growth, persistent inflation and higher interest rates.

We are pleased to see our new strategy is already bearing fruit. Our market share in new mortgages improved from 6.7% to 8.1% and supported by campaigns to attract savings customers, our household savings portfolio also further increased.

The benefits of the transformation are starting to materialise in our operating expenses which adjusted for incidental items decreased by 6%, reflecting 15% lower staff costs. Commercial growth and organisational streamlining helped lift net profit in the first half of 2026, by 26% to € 174 million. The next phase, now in full swing, involves further simplifying our operations 'under the hood' by aligning our product portfolio, internal processes and improving data management, while overhauling our IT infrastructure to fit with our one brand approach. Progress made here includes decommissioning old IT systems, rationalising our product offerings and forging key strategic partnerships, including for the development of a cutting-edge, future-proof platform for our core mortgage business.

A simpler, faster and smarter organisation enables us to offer an even better customer experience. A simplified organisation is also a prerequisite for being able to meet supervisory requirements and remediation deadlines. This area remains a top priority, and we are making timely progress in meeting interim requirements as agreed upon with the supervisory authorities.

After opening our first flagship store in Utrecht at the end of last year, we further strengthened our physical presence in the Randstad with the opening of our second flagship store in Amsterdam in May, with a third due to open in Rotterdam this autumn. Together with our nationwide network of 325 branches, this reflects our commitment to remaining accessible and close to our customers. In addition, we continue to stand out by offering our customers advice and more favourable financing conditions on sustainable homes.

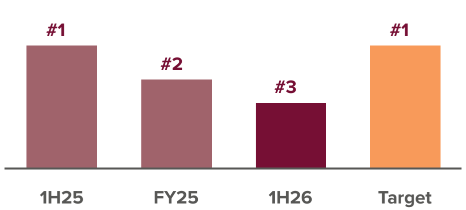
We can be proud of the progress made so far. Nonetheless, 2026 remains a pivotal year for the new ASN Bank, as it is now time to show we can continue to deliver on our strategy as an accessible bank that remains committed to providing solutions for challenges in Dutch society such as sustainability, housing accessibility and financial wellbeing.

I would like to thank our customers, franchise partners, intermediaries, shareholder and other stakeholders for their continued support and trust in ASN Bank. My thanks in particular to all my colleagues for their hard work and contribution to our progress. This includes colleagues leaving us this year, whom we will support carefully through this transition. By continuing to work together in this way, I am confident we can keep building the best possible future for ASN Bank and all our customers. Our ongoing transformation is necessary regardless of ultimate ownership, but in any case, every step we take towards becoming a more cost-efficient bank with a distinctive social profile further enhances our prospects for privatisation."

# Key figures

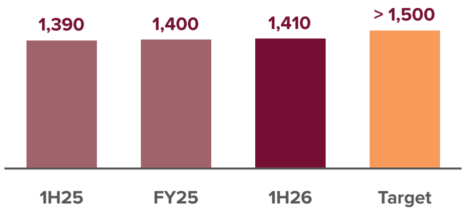
## Net Promoter Score

(ranking)

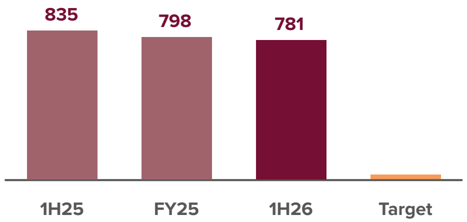



## Primary customers

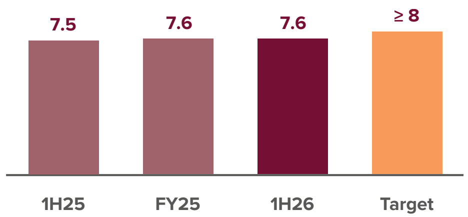
(In thousands)



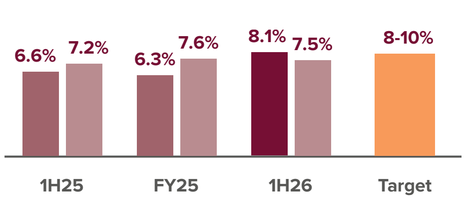

## Towards net zero in 2050 (in ktCO2-e)



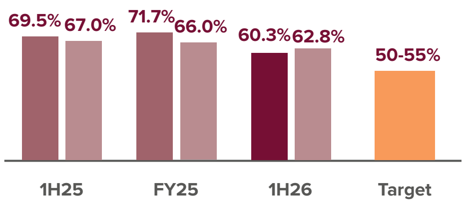

## Employee engagement score[1]



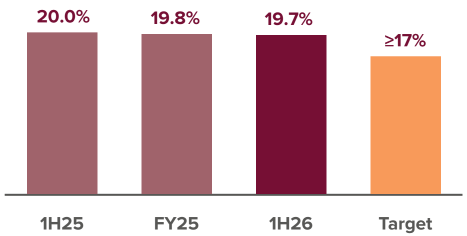

## RoE & adjusted RoE



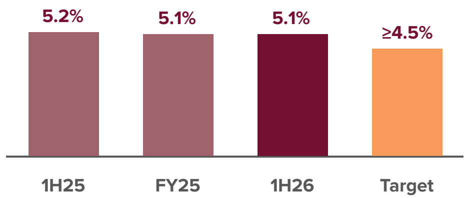

## C/I ratio & adjusted C/I ratio



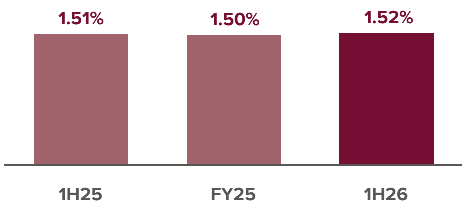

## CET1 ratio



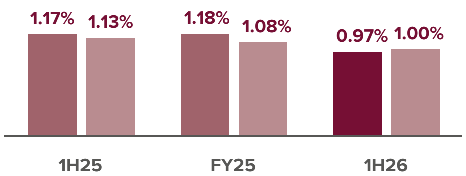

## Leverage ratio



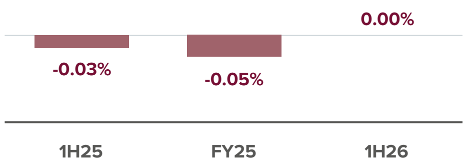

## Net interest margin [2]




## Cost/asset ratio & adjusted cost/asset ratio

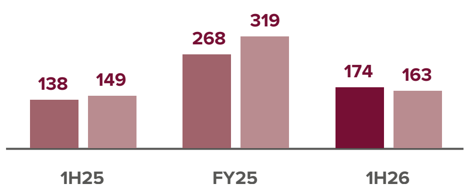



## Cost of risk total loans




## Net result & adjusted net result

(In € millions)




For the measurement methodology and information on adjusted figures, reference is made to the sections Reconciliation of alternative performance measures and Definitions of strategic KPIs in our Interim Financial Report 2026.

1. We monitor the KPI employee engagement score in our annual employee survey, which were conducted in October 2025 and 2024. Therefore, the 30-06-2026 value is equal to the outcome of 31-12-2025 and the 30-06-2025 value is equal to the outcome of 31-12-2024.

2. In 2025, the presentation of Interest income has been changed, as a result the Net interest margin also changed. Comparative figures have been adjusted accordingly.

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## About ASN Bank

ASN Bank is an accessible and forward-looking bank with an eye for people, society and the future. We contribute to financial solutions for our customers. We pay particular attention to sustainability, financial well-being and good and affordable housing.

Our services focus mainly on payments, savings and mortgages – always considering both the interests of the customer and social impact. As a bank, we combine the convenience of secure mobile banking with the power of personal advice. Thanks to our nationwide network of branches, we are also physically close by when it matters.

Through this approach, ASN Bank occupies a distinctive position in the Dutch banking landscape. We now serve three million customers, making us the fourth-largest retail bank in the Netherlands.

## Disclaimer