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OSB GROUP PLC
Trading update for the nine months to 30 September 2026

OSB GROUP PLC (the Group), the specialist lending and retail savings group, today issues its trading update for the period from 1 January to 30 September 2026.

Performance for the nine months to 30 September 2026

£m	30-Sept-2026	31-Dec-2025	Change
Net loan book	**26,423.2**	25,920.6	1.9%
Total assets	**30,959.2**	31,122.7	(0.5)%
Retail deposits	**24,986.8**	24,251.1	3.0%
Risk-weighted assets (RWAs)	**12,742.4**	12,541.7	1.6%
CET1 ratio, %[1]	**15.4**	15.8	(40)bps
3 months+ arrears, %	**1.6**	1.7	(10)bps

1. Unaudited and includes Q3 2026 unverified profits net of foreseeable dividend and other charges

Key highlights:

- The Group delivered a resilient performance in the nine months to 30 September 2026, in line with expectations and 2026 guidance.
- Originations increased in the nine months to 30 September 2026.
- Strong capital generation continued in the quarter.
- The Group remains focused on delivering attractive shareholder returns through our strategy of loan mix diversification over time.

Financial highlights:

- Net loan book increased by 1.9%, or £502.6m, in the first nine months of 2026, supported by a 4% increase in originations to £3.5bn (9 months to September 2025: £3.4bn).
- The Group's Buy-to-Let and Residential franchises delivered a strong origination performance during the period. Originations in the higher-yielding sub-segments declined modestly compared to the prior period due to macroeconomic uncertainty and elevated mortgage rates.

- Retail deposits increased by 3.0%, or £735.7m.
- The Group drew £400m of central bank facilities during the third quarter, with a balance of £656.8m outstanding as at 30 September (31 December 2025: £1.5bn).
- Total assets decreased in line with liquidity portfolio optimisation.
- Swap rate volatility delivered a small gain on the fair value of unhedged mortgage pipeline swaps in the third quarter, mostly offset by a small increase in impairment charge in the quarter.

Transformation:

- The Group maintained strong momentum in its transformation programme in the third quarter. The programme is delivering tangible customer benefits and greater operational efficiency for the Group, including:
  - Lending
    - The successful launch of Residential mortgage originations on the new lending platform with application to offer in less than 5 days for 65% of cases. We also reached the £1bn balance sheet milestone for Buy-to-Let mortgages on the new platform.
  - Savings
    - The migration of our online Kent Reliance savings customers to the new savings platform was completed successfully. We now hold 253k accounts and £7.1bn of balances on the new platform, enhancing the experience and product range for the savers while delivering greater operational efficiency for the Group. Kent Reliance ISAs went back on sale in September with c.3.5k fully automated ISA transfers completed to date.
    - Flexible ISAs were launched in September and a new variable rate product range will be available for savers in November. The first version of the new Kent Reliance saving app, designed and created at OSB India, is now available on Google Play Store (with Apple version following shortly).
  - Operations
    - All Kent Reliance financial support activities are now being managed using a cloud-based, AI-enabled platform that has replaced more than 2k letters per month with automated communications, improving efficiency and outcomes for our customers.

Asset quality:

- Three months plus arrears remained stable in the third quarter at 1.6% reflecting the continued strong credit quality of the loan book.

CET1 capital and RWAs:

- The CET1 ratio remained robust at 15.4%, supported by resilient year-to-date financial performance and after the £100m share repurchase programme announced in March.
- RWAs increased by 1.6%, compared with 1.9% growth in the net loan book, reflecting strong originations in Buy-to-Let and Residential.
- The Group expects the implementation of Basel 3.1 rules on 1 January 2027 would reduce the CET1 ratio as at 30 June 2026 by 1.2% due to a 9% uplift to RWAs.
- The Group expects a 55bps reduction to its Pillar 2A requirement from 1 January 2027, reflecting the implementation of Basel 3.1. Following this change, the Group's minimum capital requirements will reduce from 9.5% to 8.9%.
- The Group has now completed the £100m share repurchase programme announced in March. Since 2022 to date, the Group has repurchased £550m worth of shares, representing 34%[2] of current market capitalisation of the Group.

- Today, the Group announces a tender offer for its £300m Senior Holdco 9.5% securities due September 2028 and £400m Senior Holdco 8.875% securities due January 2030, subject to the terms and jurisdictional restrictions set out in the Group's separate announcement. From 1 January 2026, the Bank of England's preferred resolution strategy for the Group changed to Transfer. As a result, the Group's MREL requirement is equal to its minimum capital requirements, defined as the sum of Pillar 1 and Pillar 2A and these Senior Holdco securities are no longer required to meet its current MREL requirement.

2. As at market close on 3 November 2026

Enrique Alvarez Labiano, CEO of OSB GROUP PLC, said:

"Since joining the Group in September, I have enjoyed getting to know the business and working with the teams across the Group as well as meeting brokers, customers and other stakeholders.

Today I am pleased that we have reported a resilient 9-month 2026 performance, in line with our 2026 guidance, despite an uncertain macroeconomic backdrop and elevated swap rates.

We continued to write new lending business at sustainable margins in the quarter. At the end of October our net loan book growth was in line with our expectations. In the third quarter, in a competitive deposit market, the blended cost of new retail funds was slightly favourable to our revised expectations.

Following the evaluation of the outstanding MREL eligible Senior Holdco securities, today we are pleased to announce a tender offer for these securities. This is an attractive transaction for the Group and its shareholders and is expected to provide positive financial benefit out to 2029.

Looking into next year, we will have greater clarity on our capital requirements. As a result, we will review our capital needs, our capital target and shareholder distributions for 2027.

Our 2026 guidance remains as set out at our interim results and we remain confident in our longer-term aspirations.[3]

I look forward to sharing my perspectives and future plans with you at an investor update in the first half of 2027."

3. RoTE guidance does not include the outcome of the tender offer for the Holdco securities.

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Financial calendar for 2027

The Group intends to hold an investor update, the date for this and the date for our 2026 preliminary results will be released in due course via a Regulatory Information Service and published on the Group's website.

About OSB GROUP PLC

OneSavings Bank plc (OSB) began trading as a bank on 1 February 2011 and was admitted to the main market of the London Stock Exchange in June 2014 (OSB.L). OSB joined the FTSE 250 index in June 2015. On 4 October 2019, OSB acquired Charter Court Financial Services Group plc (CCFS) and its subsidiary businesses. On 30 November 2020, OSB GROUP PLC became the listed entity and holding company for the OSB Group. The Group provides specialist lending and retail savings and is authorised by the Prudential Regulation Authority, part of the Bank of England, and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The Group is funded by retail savings originated through the long-established Kent Reliance name, which takes deposits online and through a network of branches in the South East of England and Charter Savings Bank brand. Diversification of funding is

currently provided by securitisation programmes and the Bank of England's funding facilities. The Group reports under two segments, OneSavings Bank and Charter Court Financial Services.

OneSavings Bank (OSB)
OSB primarily targets market sub-sectors that offer high growth potential and attractive risk-adjusted returns in which it can take a leading position and where it has established expertise, platforms and capabilities. These include private rented sector Buy-to-Let, commercial and semi-commercial mortgages, development finance and asset finance. OSB originates mortgages via specialist brokers and independent financial advisers through its specialist brands including Rely and InterBay Commercial.

Charter Court Financial Services Group (CCFS)
CCFS focuses on providing specialist residential and bridging lending through its Precise brand.

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