OSB Group plc
Investor Factbook

Interim results 2026

OSB Group today

#1 Specialist lender

- UK largest independent specialist Buy-to-Let lender[1]
- Holistic lending strategy with deep experience in Specialist residential, Commercial mortgages, Asset finance, Development finance and Bridging
- Nearly 19,000 active broker partners

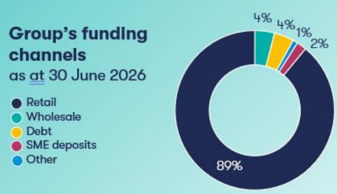
Gross loans £26.3bn
as at 30 June 2026

RELY PRECISE. InterBay Commercial InterBay Asset Finance Heritable Development Finance

Multi channel funding platform

- Two established retail savings brands with high retention levels: 95% for KR and 90% for CSB
- Over 134k savings accounts added in the first half
- Funding diversification through wholesale and central bank funding including 28 securitisations since 2013 worth £15bn

Group's funding channels
as at 30 June 2026

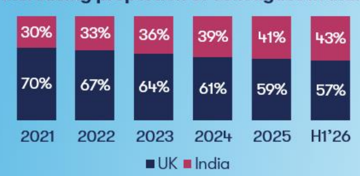


Charter Savings Bank
KentReliance

Unique operating model

- c.1,000 highly-skilled colleagues at our fully integrated subsidiary OSBIndia
- Strong record of customer service: high retail savings NPS: +70 for KR and +58 for CSB
- 5-year transformation programme is in its fourth year and provides a foundation for future efficiencies

Increasing proportion of colleagues in India[2]



osbIndia

1. UK Finance, Value of BTL gross lending, July 2026 2. Average number of Group employees

H1'26 financial highlights

Disciplined lending

1.3%
Net loan book growth
H1'25: 1.2%

68%
Buy-to-Let as a proportion of total loan book
FY'25: 68%

223bps
Net interest margin
H1'25: 230bps

12bps
Loan loss ratio
H1'25: 2bps

Cost discipline to create capacity for investment

(0.4)%
Reduction in core administrative expenses
H1'25: 0.4%

40.1%
Cost to income ratio
H1'25: 40.3%

88bps
Management expense ratio
H1'25: 88bps

Focus on RoTE and capital returns

13.3%
RoTE
H1'25: 13.7%

15.2%
CET1
FY'25: 15.8%

38.5p
Earnings per share
H1'25: 37.3p

584p
TNAV per share
FY'25: 579p

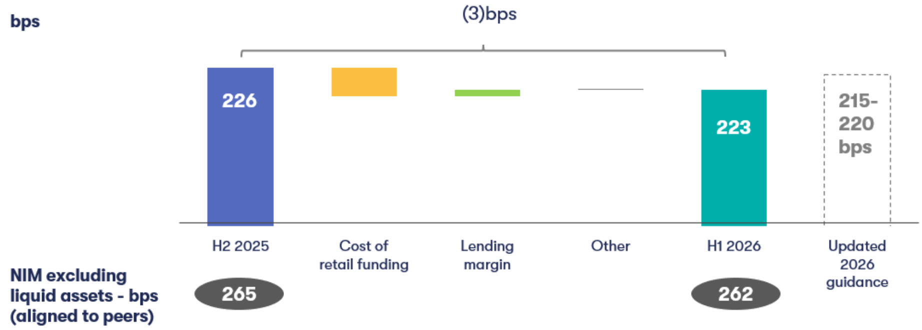
11.8p, up 5%
Interim dividend per share
H1'25: 11.2p

£69m
of £100m buyback repurchased to date[1]

Resilient performance despite the macroeconomic headwinds

1. As at market close 4 August 2026

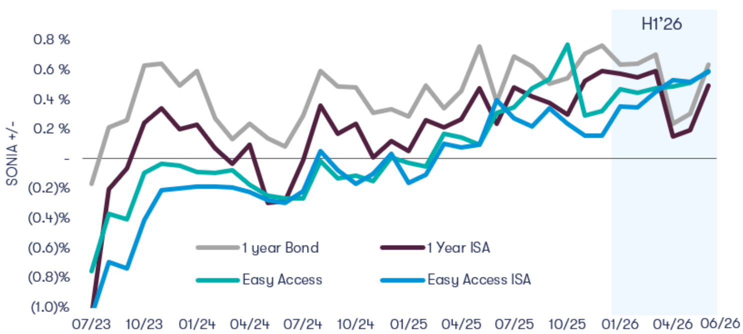
Net interest margin (NIM)



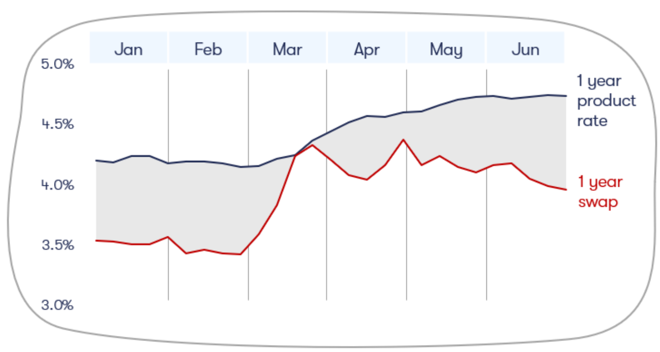
- Cost of retail funds: more costly spreads to SONIA from new retail deposit funding
- Lending margin: back book dynamics and new business written at sustainable margins
- **Updated 2026 guidance: 215-220bps reflecting strong competition in the retail savings market and elevated retail funding costs so far this year**

Increased macroeconomic uncertainty with elevated retail deposits costs

Spreads implied by market pricing[1]



1 year bond swap spread - Market[1]

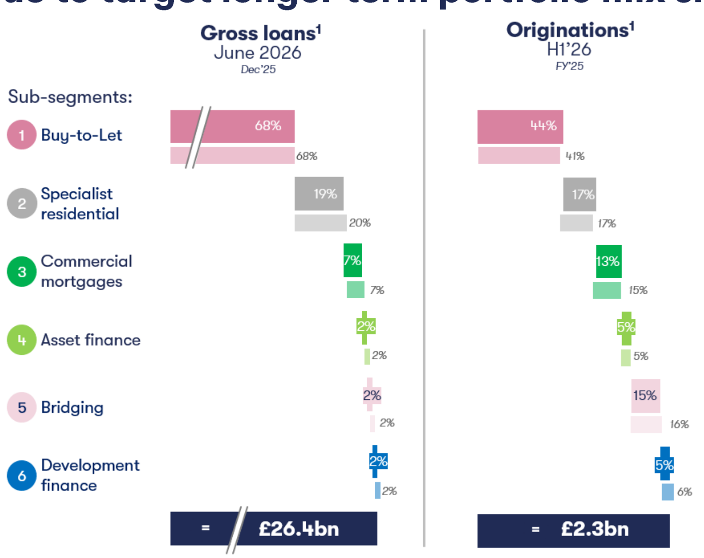


Updated macroeconomic scenario assumptions[2]

	FY'24		FY'25		H1'26		Change FY'24 vs H1'26		Change FY'25 vs H1'26	
	2026	2027	2026	2027	2026	2027	2026	2027	2026	2027
GDP	1.6	1.8	0.2	1.2	0.6	0.4	(1.0)	(1.4)	0.4	(0.8)
Unemployment	4.7	4.8	5.4	5.2	5.6	5.6	0.9	0.8	0.2	0.4
HPI	0.8	2.0	(0.4)	2.0	(1.0)	(0.2)	(1.8)	(2.2)	(0.6)	(2.2)
CPI	2.1	2.1	2.2	2.3	3.1	1.9	1.0	(0.2)	0.9	(0.4)
Base Rate	3.0	2.5	3.4	3.1	3.9	3.5	0.9	1.0	0.5	0.4

1. Average of the top 10 quoted pay rates vs the comparable SONIA swap rate

Continue to target longer term portfolio mix shift

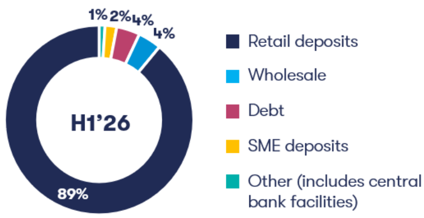


OSB Group gross yield[2]

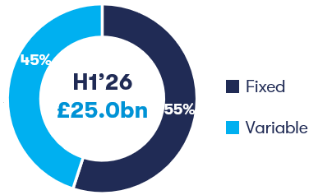
1. Percentage bars represent proportion of the total
2. Lending rate including net fees – Jun 2026 OSB Group

Maintaining funding flexibility

Deposits remained the largest source of funds

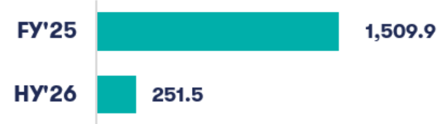


Delivered 3% deposit growth



Central bank facilities provide flexibility

Balances £m



Central bank funding provides significant capacity and flexibility in line with our funding requirements and improve overall cost of funds as we manage through the final nine months of customer migration onto the new savings platform

Cost discipline creates capacity for investment

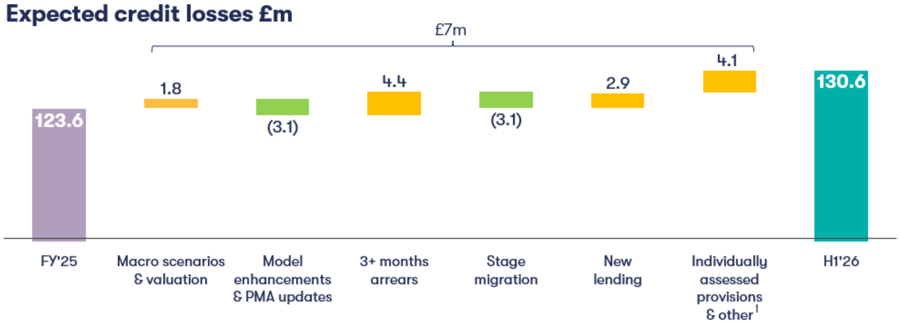
Administrative expenses, £m

- 0.4% reduction on core costs reflecting UK real estate rationalisation
- **Reiterate 2026 guidance: c.£280m of administrative expenses[1]**

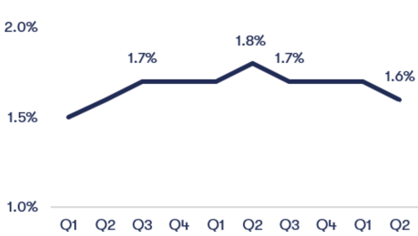
1. Additional costs related to the new CEO transition and buyout are not included

Credit quality remains strong – H1'26 loan loss ratio 12bps

Expected credit losses £m



3 months+ arrears



	H1'26	H1'25
OSB segment	1.7%	2.0%
CCFS segment	1.5%	1.5%
Group	**1.6%**	**1.8%**

ECL coverage ratio

June 2026	0.50%
December 2025	0.47%

ECL provision compared to 5-year average write-offs

>10

ECL scenario sensitivity analysis

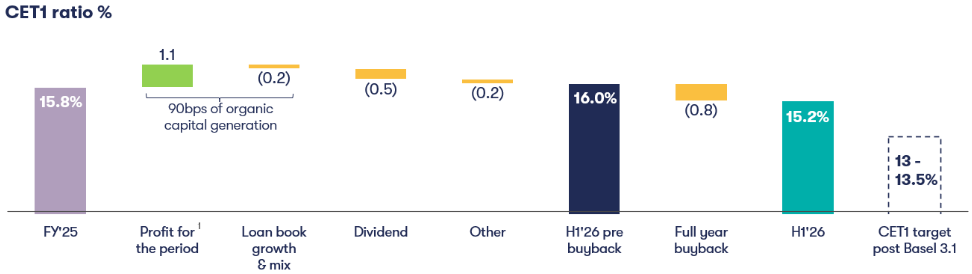
	ECL provision	Movement to weighted
Weighted	£130.6m	-
Downside	£149.7m	+£19.1m
Severe downside	£206.0m	+£75.4m

Buy-to-Let interest coverage ratios

OSB	202%
CCFS	154%

1. Excluding write offs and other adjustments of £8.8m recognised in the P&L

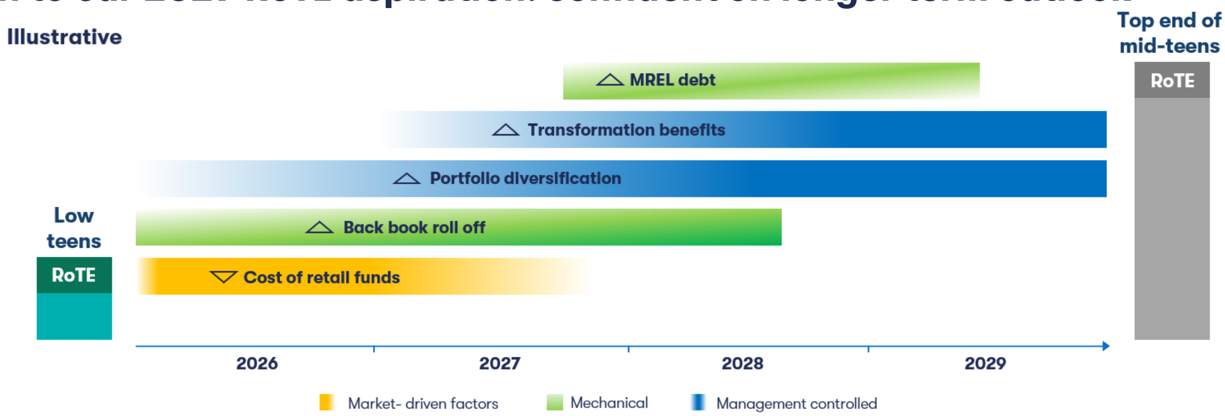
Capital generation supports shareholders' distributions



1. Profit attributable to ordinary shareholders

- 90bps of organic capital generation in the period, an increase of 10bps from H1'25, supports an interim dividend of 11.8p and a £100m share buyback announced in March 2026
- **CET1 target 13 - 13.5% post Basel 3.1**

Path to our 2029 RoTE aspiration: confident on longer term outlook



- **Cost of retail funding** a short to medium-term headwind due to competitive market
- **Back book roll off** from 2027 through to end of 2028
- **Portfolio diversification** into higher-yielding sub-segments supports risk-adjusted returns
- **Transformation** investment concludes by 2027, with operational leverage and commercial benefits delivered thereafter
- **MREL debt** with call dates in Sept'27 and Jan'29

Revised short term guidance, confidence in longer term outlook

	2026 Guidance		2027 – 2029 Aspirations
	Former	Updated	
Net loan book growth	Broadly similar to 2025 outcome	Unchanged	Mid single digit if returns meet our requirements
NIM	circa 225bps	**215-220bps**	
Loan book diversification			Buy-to-Let to comprise ≤60% of the net loan book
Administrative expenses	c.£280m[1]	Unchanged	Gradual improvement to low 30s% cost to income ratio and positive jaws
RoTE	Low teens	**c.12.5%[1]**	Mid teens in 2027-28 increasing to the top end of mid teens in 2029
Distributions	5% growth in dividend per share and commitment to return excess capital	Unchanged	Progressive dividend per share and commitment to return excess capital
CET1 ratio			13 - 13.5% post implementation of Basel 3.1

1. Additional costs related to the new CEO transition and buyout are not included

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