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OSB GROUP PLC

Trading update for the nine months to 30 September 2025

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 2025.

The Group's performance in the nine months to 30 September was in line with expectations and on track to meet 2025 guidance.

Performance for the nine months to 30 September 2025

£m	30-Sept-2025	31-Dec-2024	Change
Net loan book	25,587 ¹	25,126	1.8%
Total assets	30,955	30,244	2.4%
Retail deposits	25,259	23,820	6.0%
CET1 ratio % ²	15.8	16.3	(50)bps
3 months+ arrears %	1.7	1.7	- bps

1. Net loan book as at 30 September 2025 is after deduction of £130m of second charge loans which were sold in September 2025. Excluding the sale, the net loan book would have increased by 2.3% from 31 December 2024

2. Unaudited and includes Q3 2025 unverified profits net of foreseeable dividend and other charges

Financial highlights: Resilient delivery against plan and on track for 2025 guidance

The Group's net loan book grew in line with expectations in the first nine months of 2025 supported by a 19% increase in originations to £3.4bn compared to £2.8bn in the first nine months of 2024. In September, the Group sold its portfolio of second charge mortgages (£130m). Excluding the sale, the net loan book would have increased by 2.3% from 31 December 2024.

The Group is delivering on its plan to evolve its loan book mix. Originations in higher-yielding sub-segments in the first nine months of 2025 outpaced origination volumes in Buy-to-Let. Origination and retention margins remained in line with expectations.

Total assets reflected net loan book growth in the period and a 4.9% increase in liquid assets.

Retail deposits increased as the Group repaid its TFSME borrowings in full on 10 September 2025 and undertook some pre-funding for the fourth quarter of the year. As expected, cost of funds in the market remained elevated in the third quarter in the run up to a large market wide TFSME repayment event.

Three months plus arrears balances reverted to 1.7% from 1.8% as at 30 June 2025, in line with the previous trend. Credit quality of the loan book remained strong in the period.

The Common Equity Tier 1 capital ratio remained robust at 15.8%, reflecting resilient financial performance in the nine months and the £100m share repurchase programme announced in March. After the second charge portfolio sale, RWAs increased by 4.0% in the first nine months of 2025, as the Group carefully optimised the loan book toward higher-yielding assets.

The Group had repurchased £67.7m worth of shares under the £100m share repurchase programme¹ which is due to complete no later than 10 March 2026.

1. As at market close on 4 November 2025

Andy Golding, CEO of OSB GROUP PLC, said:

“I am pleased with the Group’s resilient financial performance and strategic progress in the nine months to 30 September. We have delivered in line with our plan and we are on track for the full year 2025 net interest margin, administrative expenses, loan book growth and return on tangible equity guidance.

Our lending franchise performed well as we continued to exercise discipline and optimise returns. In our Buy-to-Let segment we remained focused on professional landlords refinancing or adding to their portfolios. The new Residential products which were launched in the second quarter have been gaining traction and we have seen good origination volumes in our higher-yielding sub-segments. In September, we sold our second charge mortgage portfolio, as we continue to focus on our strategic aims of optimising our balance sheet and improving our blended risk adjusted returns.

In September, the Group completed a £578m securitisation of owner-occupied prime mortgages under the CMF programme and I am pleased that we have achieved our best-ever pricing for this transaction. We will continue to complement retail savings funding with attractive price and duration options as we actively manage our overall cost of funds in a competitive market.

The transformation programme progressed in line with our plan in the third quarter. In October we began successfully migrating the first tranche of existing Easy Access accounts onto the new savings platform and this will continue in the coming weeks. We are also processing more Buy-to-Let applications on the new lending platform under the Rely brand before a market launch later this month.

Looking ahead, we are cognisant that the Buy-to-Let mortgage market remains subdued however the fundamentals of the UK Private Rented Sector are strong. We are focused on making progress through the transition period to deliver on our medium-term aspirations, with positive outcomes for our stakeholders and strong returns for our shareholders.”

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Financial calendar for 2026*

5 March 2026	2025 year end results
30 April 2026	Q1 trading update
7 May 2026	AGM
6 August 2026	2026 half year results
5 November 2026	Q3 trading update

* All dates are subject to change

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 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, residential development finance, bespoke and specialist residential lending and asset finance.

OSB originates mortgages organically via specialist brokers and independent financial advisers through its specialist brands including Kent Reliance for Intermediaries and InterBay Commercial. It is differentiated through its use of highly skilled, experience-based manual underwriting and efficient operating model. OSB is predominantly 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. Diversification of funding is currently provided by securitisation programmes and the Bank of England's Term Funding Scheme with additional incentives for SMEs.

Charter Court Financial Services Group (CCFS)

CCFS focuses on providing Buy-to-Let and specialist residential mortgages and retail savings products. It operates through its brands: Precise and Charter Savings Bank.

It is differentiated through risk management expertise and best-of-breed automated technology and systems, ensuring efficient processing, strong credit and collateral risk control and speed of product development and innovation. These factors have enabled strong balance sheet growth whilst maintaining high credit quality mortgage assets.

CCFS is predominantly funded by retail savings originated through its Charter Savings Bank brand. Diversification of funding is currently provided by securitisation programmes and the Bank of England's Term Funding Scheme with additional incentives for SMEs.

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