

Shawbrook Group plc - Q3 2025 Trading Update

13 November 2025 - Shawbrook Group plc ('Shawbrook' or the 'Group') today issues its trading update for the nine months ended 30 September 2025 ('Q3 2025').

Marcelino Castrillo, Chief Executive Officer, commented:

"In our first trading update since returning to the public markets, we are pleased to report continued growth across our diversified lending markets and deposit franchise, demonstrating the strength of our business model and disciplined execution.

We enter the final quarter of 2025 with strong momentum, a resilient balance sheet and a clear strategic focus. The Group remains well positioned to continue to enhance our customer proposition, deliver against our medium-term targets and generate attractive, sustainable returns for shareholders."

Strategic highlights

- Completed the strategic acquisition of ThinCats Group Limited ('ThinCats'), adding a £0.6 billion loan book and experienced team, accelerating expansion in SME lending, a growing and attractive segment.
- Continued roll out of our proprietary Digital Savings platform to Business Savings originations, extending our award-winning proposition to SMEs and enhancing diversity and resilience of our deposit base.
- Partnered with Hargreaves Lansdown to power its first branded cash savings product, demonstrating Shawbrook's position as the specialist banking partner of choice for leading financial platforms.
- On 4 November 2025, Shawbrook was admitted to trading on the Main Market of the London Stock Exchange, a significant milestone which positions the Group well for continued growth across our selected markets.

Financial highlights

- Loan book increased to £18.25 billion¹ (31 December 2024: £15.93 billion), with growth supported by strong organic demand across both specialist Commercial and Retail markets and the acquisition of ThinCats.
- Deposit book grew by 15% on an annualised basis to £17.58 billion (31 December 2024: £15.80 billion).
- Credit quality remained stable, with a cost of risk of 45bps (FY 2024: 47bps) and arrears ratio of 1.9% (FY 2024: 1.7%).
- Adjusted underlying return on tangible equity remained robust at 17.8%² (FY 2024: 17.5%).
- CET1 capital ratio was 12.6%³ (31 December 2024: 13.0%) and total capital ratio was 15.1%³ (31 December 2024: 15.9%).
- The Group continues to assess its exposure to historical regulated motor finance lending; however, based on its initial conclusions, the Group anticipates any redress liability to be immaterial.

Medium-term targets

| Metric | Target |
|---|--|
| Loan book growth | Low double digits per annum |
| Underlying cost to income ratio | Mid-30s with opportunity for further optimisation thereafter |
| Underlying profit before tax growth | Mid-to-high teens growth per annum |
| Adjusted underlying return on tangible equity | High teens |
| CET1 ratio | 12.0% to 13.0% |
| Dividend policy | Maiden dividend in FY 2026, progressive thereafter |

Footnotes:

- Loan book increased at an annualised growth rate of 19% and represents the loan book when including the carrying amount of all structured asset sales derecognised through our originate to distribute strategy and £0.6 billion of acquired loans through the ThinCats acquisition (annualised growth rate of 14% excluding the acquisition). Net loan book excluding structured asset sales is £17.1 billion (31 December 2024: £15.2 billion), reflecting 17% growth on an annualised basis.
- Adjusted return on tangible equity is calculated based on an average 12.5% CET1 ratio. Within the calculation, the average risk weighted assets (RWAs) excludes the RWAs associated with the ThinCats acquisition as the acquisition occurred on 30 September 2025. Underlying return on tangible equity is 16.4% when calculated using actual TNVAV.
- Ratios are presented on a proforma basis (post-IPO). On a reported basis (pre-IPO), the CET1 and total capital ratios are 12.3% and 14.8% respectively as at 30 September 2025.

For investor enquiries, please contact:

Murray Long
Head of Investor Relations
murray.long@shawbrook.co.uk

For further information, please contact:

Zander Swimburne

Teneo

shawbrook@teneo.com

About Shawbrook

Shawbrook provides finance to a broad and diverse range of customer segments, each of which values the flexibility, speed and certainty we deliver.

Shawbrook combines sophisticated underwriting, multi-channel distribution and next-generation technology and data capabilities to create a platform that delivers high-growth and high-returns while supporting our customers' ambitions.

With a diversified product suite, we serve carefully selected Commercial and Retail markets, from complex structured credit facilities for growth-focused businesses to mortgages for professional landlords and property investors, as well as motor finance for high-end vehicles.

The Group's lending activities are primarily funded by a stable retail deposit book consisting of easy access and ISA accounts, variable rate notice accounts and fixed rate fixed term accounts (typically one to five years).

Shawbrook Bank Limited is an operating entity of Shawbrook Group plc. Shawbrook Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the Financial Services Compensation Scheme.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTUUAVRVUAAAA