PRESS RELEASE
Secure Trust Bank PLC
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For immediate release

SECURE TRUST BANK PLC

Strong H1 performance; on track for FY 2026 guidance

Secure Trust Bank PLC ('STB' or the 'Group'), a leading specialist bank, today announces its interim results for the six months ended 30 June 2026.

CEO Ian Corfield said:

"In March this year, we set out a new set of strategic priorities and medium-term targets for delivery in FY 2028. I am pleased with the Group's growth in lending, profits and returns in the first half of 2026, which already reflects strong execution against our plans and reinforces confidence in our medium-term targets. The actions we have taken to reposition the Group for sustainable growth and improved returns are delivering results and strengthening our ability to serve customers better and create long-term value for shareholders. The Group remains on track to achieve its FY 2026 guidance."

Financial Summary[1]

	Six months to 30 June 2026	Six months to 30 June 2025	Change
Adjusted[2] profit before tax	**£31.3m**	£28.6m	9.4%
Total profit before tax	**£31.4m**	£22.3m	40.8%
Adjusted[2] return on required equity ('RORE[3]')	**14.5%**	13.9%	60 bps
Total return on average equity ('ROAE')	**12.3%**	9.2%	310 bps
Risk adjusted margin	**4.2%**	4.2%	-
Adjusted[2] cost income ratio	**46.5%**	45.5%	100 bps
Cost income ratio	**48.2%**	46.5%	170 bps
Adjusted[2] basic earnings per share	**126.4p**	112.2p	12.7%
Total basic earnings per share	**126.4p**	87.6p	44.3%
Interim dividend per share	**12.4p**	11.8p	5.1%
	30 June 2026	31 December 2025	Change
Net lending balances	**£3.5bn**	£3.3bn	4.9%
Common Equity Tier 1 ('CET 1') ratio	**14.3%**	12.9%	140 bps

2026 interim highlights[1]

- Adjusted[2] profit before tax increased by 9.4%, reflecting growth in net lending balances and stable risk adjusted margins
- Total profit before tax increased by 40.8%, reflecting improved profitability and reduced losses from the discontinued Vehicle Finance business
- Adjusted[2] RORE[3] increased by 60 bps due to income growth from a 4.9% increase in net lending, with growth in the Group's core product suite supported by new product initiatives
- Risk adjusted margin remained stable at 4.2% due to continued pricing discipline and a lower cost of risk at 0.9% (30 June 2025: 1.0%)
- Adjusted[2] cost income ratio of 46.5% is in line with 2026 guidance with £5.5 million of cost savings delivered in the first half of the year; annualised run rate of savings of £15 million[4]
- CET 1 ratio increased by 140 bps following the exit from Vehicle Finance

- Share buyback programme underway, expected to deliver £10 million by the end of 2026, with the first £5 million tranche complete

2026 guidance unchanged	Target
Net lending	8-10% growth
Risk adjusted margins	c. 10 bps improvement
Costs	Cost income ratio c.47%
Capital	Common Equity Tier 1 ratio c.13.5%
Distributions	Progressive dividend policy maintained Launch £10 million buyback programme
Discontinued activities	Break even profit before tax before adjusting items

Medium-term targets unchanged	
Annual growth in net lending	c.10%
Return on Average Equity	>16%

The Group has made good progress against its strategy and the new set of strategic priorities set out in March this year.

Targeted growth for higher returns

Product Expansion

- Secured partnerships with Magnet and Centrica British Gas in Retail Finance and 19 smaller home improvement retailers onboarded
- In Business Finance, £40 million of Bridging loans originated and newly formed Speciality Finance team generating H2 pipeline
- Launched new base rate tracker product and signed first deposit aggregator relationship

Effective Digital Solutions

- Bridging digital application portal launched
- Over 660,000 users registered for the Retail Finance app (31 December 2025: 475,000+)
- Enhanced automation in Savings, reducing time-to-market for new products

Capital Discipline

- £10 million share buyback programme received regulatory approval, with the initial £5 million tranche complete and the second £5 million tranche planned for H2
- 4.9% lending growth at stable risk adjusted margins

Footnotes:

1 Unless otherwise stated, metrics refer to continuing results, which include the Retail and Business Finance businesses and Central operations. Total results include continuing and discontinued activities. Discontinued activities include the Vehicle Finance business.

2 Adjusted metrics exclude adjusting items in the continuing business of £1.4 million in H1 2026 (H1 2025: £0.8 million). Adjusting items in H1 2026 comprised £0.9 million relating to the cost management programme and £0.5 million relating to changes in senior leadership. Adjusting items in H1 2025 comprised £0.8 million of one-off transformational and strategic costs.

3 Adjusted RORE normalises equity to the Group's 13.0% CET 1 ratio medium-term ambition and therefore excludes the impact of surplus capital.

4 Annualised run-rate savings are based on a reduction in full-time employees from c.845 to c.650 effective 1 July 2026 following the exit from Vehicle Finance.

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About STB

STB is an established, well-funded and capitalised UK retail bank with a more than 72-year trading track record. STB operates principally from its head office in Solihull, West Midlands. The Group's diversified lending portfolio focuses on two lending sectors, with multiple product verticals, supported by a strong deposits franchise:

(i) Business Finance, and

(ii) Retail Finance through its V12 brand.

Secure Trust Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Secure Trust Bank PLC, Yorke House, Arleston Way, Solihull, B90 4LH.

Forward looking statements

This document contains forward-looking statements about the business, strategy and plans of STB and its current objectives, targets and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about STB's or management's beliefs and expectations, are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. STB's actual future results may differ materially from the results expressed or implied in these forward-looking statements as a result of a variety of factors. These include economic and business conditions, risks from failure of clients, customers and counterparties, market-related risks including interest rate risk, risks regarding market conditions outside STB's control, expected credit losses in certain scenarios involving forward-looking data, operational risks, legal, regulatory, or governmental developments, and other factors. The forward-looking statements contained in this announcement are made as of the date of this document, and (except as required by law or regulation) STB undertakes no obligation to update any of its forward-looking statements.