

Media Release

Ad hoc announcement pursuant to Article 53 of the Listing Rules (LR)

Interim result of Luzerner Kantonalbank AG as at 30 September 2026

LUKB continues to grow: 7.7 % increase in operating income and 8.7 % increase in consolidated profit

In brief:

- Consolidated profit +8.7 % to 242.7 million Swiss francs
- Total increase in income +7.7 % to 555.8 million Swiss francs
 - Interest operations +4.3 % to 361.0 million Swiss francs
 - Commission business and services +12.8 % to 118.4 million Swiss francs
 - Trading business +13.0 % to 63.1 million Swiss francs
- Cost-income-ratio remains low at 45.5 %
- Consolidated profit for 2026 expected to be in the upper third of the target range of 305 to 320 million Swiss francs

Lucerne, 30 October 2026 – Luzerner Kantonalbank AG (LUKB) posted consolidated profit of 242.7 million Swiss francs at the end of the third quarter of 2026, up 8.7 % on the same period in the previous year. Development was strongly positive across all pillars of income. Double-digit growth in the non-interest business (+14.6 %) underscores the progress made in income diversification. LUKB CEO Daniel Salzmann concludes: 'With interest operations growing at a high level and double-digit growth rates in commission business and services, LUKB is performing in line with its strategic ambition.' LUKB expects consolidated profit for the 2026 financial year as a whole to be in the top third of the profit forecast in the middle of the year, which has increased to 305 to 320 million Swiss francs.

In the first three quarters of 2026, LUKB increased its **consolidated profit in comparison with the corresponding period in the previous** year by 19.4 million to 242.7 million Swiss francs (+8.7 %). Daniel Salzmann, CEO of LUKB, explains: 'We are fully on track with our LUKB30 strategy after just nine months. We have succeeded in making significant progress on the strategically important objective of income diversification.'

Significant growth in interest operations despite a zero-interest-rate environment

In the first three quarters of 2026, LUKB generated **income from interest operations** of 361.0 million Swiss francs (+4.3 %). 'Traditional interest operations offers few earnings opportunities in a zero-interest-rate environment. This is why we have been pursuing active interest rate management at LUKB for some time now. It enables us to seize the opportunities in all conceivable market constellations,' says CFO Marcel Hurschler.

The increase in **loans to clients** also contributed to the growth in interest operations. They rose moderately by 1.9 % to 47.218 billion Swiss francs. Mortgage loans – the most important component of loans to clients – increased by 676.8 million Swiss francs (+1.7 %) compared with the end of 2025 to a total of 41.595 billion Swiss francs. 'Our loans to the price-sensitive client group of real estate

companies subject to the Collective Investment Schemes Act (CISA) are down versus the previous year. As announced in the middle of the year, we specifically extended loans to other customer groups based on the freed-up regulatory capital. As a result, we were able to record growth of 988 million Swiss francs in the ordinary mortgage business, excluding the CISA business,' explains CFO Marcel Hurschler.

Double-digit growth in non-interest business

The strategic growth area of **commission business and services** is growing as planned. The result rose by 12.8 % in comparison with the corresponding period in the previous year to 118.4 million Swiss francs. This was primarily due to the 15.9 million Swiss francs increase in income from securities trading and investment business (+17.5 %). In line with its strategy, LUKB was able to increase the volume of mandates in **asset management and advisory services** from 16.842 billion Swiss francs at the end of 2025 to 18.534 billion Swiss francs. CEO Daniel Salzmann explains the reason for this positive trend, which has now been ongoing for some time: 'Global stock markets remain unpredictable for many investors. They are therefore increasingly placing their investment decisions in professional hands.' Accordingly, performance-adjusted growth in the discretionary investment management in the first three quarters of 2026 amounted to 1.031 billion Swiss francs. This puts LUKB's target of at least 1.2 billion Swiss francs for the year as a whole within reach.

LUKB's **trading business** result increased to 63.1 million Swiss francs (+13.0 %) - with an unchanged limit system. Thanks to the continuous expansion of the client base and product portfolio, profitability in the trading business has grown increasingly stable in recent years.

All in all, **non-interest income** for the first three quarters of 2026 amounted to 194.7 million Swiss francs (+14.6 %). Non-interest business thus accounted for 35 % of total operating income of 555.8 million Swiss francs (+7.7 %). LUKB CEO Daniel Salzmann sums up: 'We are growing in all income segments, but growth in the non-interest business is strongly disproportionate. This is the development we are aiming for with our LUKB30 strategy.'

Cost-income-ratio remains low

At 257.3 million Swiss francs, **operating expenses** were 15.9 million Swiss francs up on the previous year (+6.6 %). **Personnel expenses** - the largest line item at 11.2 million Swiss francs - increased by 6.9 %. **Headcount** rose to 1,259.4 full-time equivalents in the third quarter of 2026 (+56.2 full-time equivalents compared with the end of 2025). The main drivers of this increase are the employment contracts concluded in the summer with a large number of people who had completed their apprenticeships and traineeships. **General and administrative expenses** rose by 4.2 million Swiss francs to 74.3 million Swiss francs (+6.1 %) due to higher expenditure on IT, premises and marketing. 'Growth requires investment. We are systematically strengthening our human and technological resources, because we are confident that the intelligent connection of people and technology is the key to long-term success in banking,' comments LUKB CEO Daniel Salzmann on the increase.

Thanks to the positive earnings trend, the **cost-income-ratio of 45.5 %** for the first three quarters of 2026 is slightly lower than for full year 2025 (46.1 %). This figure is well below our own strategic target of a maximum of 50 %. CFO Marcel Hurschler explains the significance of this key figure for LUKB: 'Our consistently low cost-income-ratio demonstrates that a high level of efficiency and innovation go hand-in-hand at LUKB.'

Desired increase in consolidated profit

LUKB's **operating result** after the first three quarters of 2026 totalled 273.8 million Swiss francs (+8.5 %). LUKB's consolidated **profit** after taxes amounted to 242.7 million Swiss francs. This represents an increase of 8.7 % versus the already very high figure of 223.3 million Swiss francs recorded in the previous year. CEO Daniel Salzmann is accordingly extremely satisfied: 'Quarter after quarter, LUKB

proves that the potential of our business model is far from exhausted in the long term. I am delighted that I will soon be able to leave the bank in new hands in this excellent condition.'

Financial targets for 2026 well within reach

After the third quarter of 2026, LUKB expects to meet its strategic financial targets for 2026. According to Daniel Salzmann, consolidated profit is expected to be in the upper third of the target range of 305 to 320 million, which was increased in August 2026.

The strategic objectives to be achieved by 2030 remain valid:

Target value	9M 2026	Targets for 2026	Targets for 2030
Adjusted consolidated profit	242.7 million Swiss francs	305 to 320 million Swiss francs*	> 340 million Swiss francs
Non-interest income	194.7 million Swiss francs	> 240 million Swiss francs	> 310 million Swiss francs
Net growth of asset management and asset advisory mandates (performance-adjusted)	1.031 billion Swiss francs	> 1.2 billion Swiss francs	> 1.8 billion Swiss francs
Net growth in the lending business (per year)	1.9 %	3.5 to 5.5 %	2.5 to 4.0 %
Cost-income-ratio	45.5 %	< 50.0 %	

* Increased as of August 2026 (previously > 295 million Swiss francs)

Interim Head of the Private and Commercial Clients department appointed

As announced at the end of September 2026, Stefan Studer will succeed Daniel Salzmann as CEO of LUKB with effect from 1 January 2027. The Board of Directors has already started the search for a successor to head up the private and commercial clients' business. René Arnold (born in 1970) will take over as interim Head of the Private and Commercial Clients department from 1 January 2027 until a successor has been found. René Arnold began as an apprentice at LUKB in 1986, managed various branches, and serves as the Head of the LUKB Central Market Area in the Private and Commercial Clients since 2020. He thus has the necessary experience and expertise to manage the department on an interim basis.

FINMA has confirmed René Arnold's compliance with regulatory requirements.

Key financial figures of the LUKB Group

	after 9M 2026 (in 1,000 Swiss francs)	after 9M 2025 (in 1,000 Swiss francs)	Change	
			(in 1,000 Swiss francs)	(in %)
Net result from interest operations	361,044	346,223	14,821	4.3
Non-interest income	195,744	169,958	24,786	14.6
of which result from commission business and services	118,367	104,959	13,408	12.8
of which result from trading business and fair value options	63,093	55,844	7,249	13.0
of which other result from ordinary activities	13,284	9,155	4,130	45.1
Operating income	555,789	516,181	39,608	7.7
Operating expenses	-257,341	-241,487	15,854	6.6
Operating result	273,777	252,416	21,361	8.4
Consolidated profit	242,738	223,341	19,397	8.7

	as at 30.09.2026 (in 1,000 Swiss francs)	as at 31.12.2025 (in 1,000 Swiss francs)	Change	
			(in 1,000 Swiss francs)	(in %)
Loans to customers (in 1,000 Swiss francs)	47,218,061	46,352,628	865,433	1.9
of which amounts due from clients	5,623,537	5,434,950	188,587	3.5
of which mortgage loans	41,594,524	40,917,678	676,846	1.7

Cost-income-ratio	45.5 %	46.1 %
CET1 ratio	14.86 %	14.66 %
Total capital ratio	20.43 %	20.57 %

Further information

[LUKB Quarterly result first to third quarter 2026 \(PDF\)](#)

[Financial information on the LUKB website](#)

René Arnold: [Profile](#) and [portrait photo](#)

Important dates for media representatives, analysts and investors

29 January 2027	Publication of annual results for 2026
16 March 2027	Publication of the 2026 Annual Report
9 April 2027	Publication of the results for Q1 2027
12 April 2027	2027 Annual General Meeting
24 August 2027	Publication of half-year results for 2027
29 October 2027	Publication of results for Q1 to Q3 2027