

**Metro Bank Holdings PLC (LSE: MTRO LN) (“Metro Bank”)**

Legal Entity Identifier: 984500CDDEAD6C2EDQ64

**First Quarter 2026 Trading Update****Strong delivery in line with strategy**

- **Continued growth in underlying and statutory profit**, reaffirming all guidance
- **5% growth in target lending segments** of Corporate, Commercial, and SME lending and Specialist Mortgages, as asset rotation strategy continues at pace
- **Strong credit quality maintained** with the portfolio highly collateralised and prudently provisioned. Arrears rates remain low reflecting a benign credit environment
- Metro Bank continues to operate with **the lowest Cost of Deposits of any UK High Street bank**

**Daniel Frumkin, Chief Executive Officer at Metro Bank, said:**

*“We have started the year well, building on the positive momentum that we carried into 2026 by delivering continued profit growth and increased lending in our key target areas against a dynamic market backdrop. As we successfully rotate our lending and reshape the balance sheet, we have an established and high-quality pipeline, and the lowest cost of deposits of any UK High Street bank. We are confident in reaffirming all guidance previously provided.*

*“Our commitment to relationship banking, our store network and the communities we operate in are positive differentiators, enabling us to win market share and increase lending. We look ahead with confidence and remain focused on delivering for our colleagues, customers, shareholders and supporting UK growth.”*

**Key Financials**

<i>£ in millions</i>	<b>Q1 2026</b>	<b>FY 2025</b>	<b>Change from FY 2025</b>	<b>Q1 2025</b>	<b>Change from Q1 2025</b>
<b>Total assets</b>	<b>£16,555</b>	£16,475	0%	£17,074	(3%)
<b>Gross loans and advances to customers</b>	<b>£9,141</b>	£8,993	2%	£8,642	6%
Less: allowance for impairment	(£143)	(£170)	(16%)	(£177)	(19%)
<b>Net loans and advances to customers</b>	<b>£8,998</b>	£8,823	2%	£8,465	6%
<b>Deposits from customers</b>	<b>£13,280</b>	£13,445	(1%)	£13,817	(4%)
<b>Net loan to deposit ratio</b>	<b>68%</b>	66%	2 ppts	61%	7 ppts
<b>Gross loans and advances to customers consists of:</b>					
Target segments	£5,500	£5,227	5%	£3,623	52%
Total run-off books	£3,641	£3,766	(3%)	£5,019	(27%)

**Continued growth in target lending segments of Corporate, Commercial, and SME lending and Specialist Mortgages**, up 5% quarter-on-quarter and 52% year-on-year. Total net loans at Q1 2026 were £9.0 billion.

In line with strategy, a 3% reduction quarter-on-quarter and 27% reduction year-on-year in run-off lending are freeing up capital and liquidity to reinvest in target segments. **Total gross loans grew 6% year-on-year.**

**Credit quality continues to remain strong with the portfolio highly collateralised.** Arrears rates remain low reflecting a benign credit environment. Reduction in allowance for impairment quarter-on-quarter driven by sale of non-performing unsecured personal loans held within our run-off portfolio.

**Corporate/Commercial/SME credit approved pipeline currently in excess of £1.0 billion**, providing significant growth momentum into Q2 2026 and beyond.

**Loan to deposit ratio at Q1 2026 was 68%**, providing significant capacity for asset growth.

**Metro Bank continues to have the lowest Cost of Deposits of any UK High Street bank**, with excess liquidity actively managed down to optimise cost of funds. Underlying momentum in the franchise remains strong with **total customer deposits at Q1 2026 of £13.3 billion.**

## Enquiries

For more information, please contact:

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**ENDS**

## About Metro Bank

Metro Bank provides corporate, commercial and SME banking and specialist mortgage lending, alongside retail and private banking services. Metro Bank offers relationship banking through a network of 78 stores in the UK, telephone banking from UK-based contact centres and digital banking via mobile app and online.

Metro Bank Holdings PLC (registered in England and Wales with company number 14387040, registered office: One Southampton Row, London, WC1B 5HA) is the listed entity and holding company of the Metro Bank group.

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