

# First quarter 2025

May 8th 2025

Trond Søråas  
CFO



# Q1 2025

## Profitable and solid

- **Return on equity of 14.0 per cent**  
Strong NII, broad growth and reduced costs
- **Seasonally strong results from subsidiaries**  
YoY top line growth in Regnskapshuset SMN and EM1 Midt-Norge alike.
- **Increased contribution from SpareBank 1 Gruppen compared to Q1 2024**, particularly good development in Fremtind Forsikring
- **Low loan losses and solid capitalisation**  
Diversified lending book with high credit quality, rigged for further growth and good dividend capacity
- **Leading finance centre in Mid-Norway**  
complete financial service offering with physical presence, digital solutions and regional knowledge as the foundation



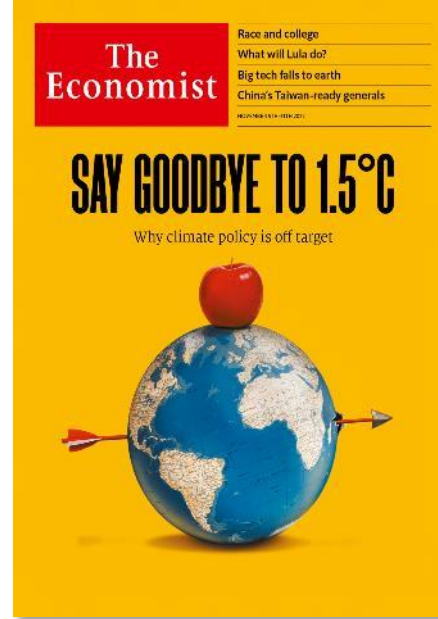
# Prepared to navigate a world of significant uncertainty



**Deglobalization**



**Security policy**



**Climate**

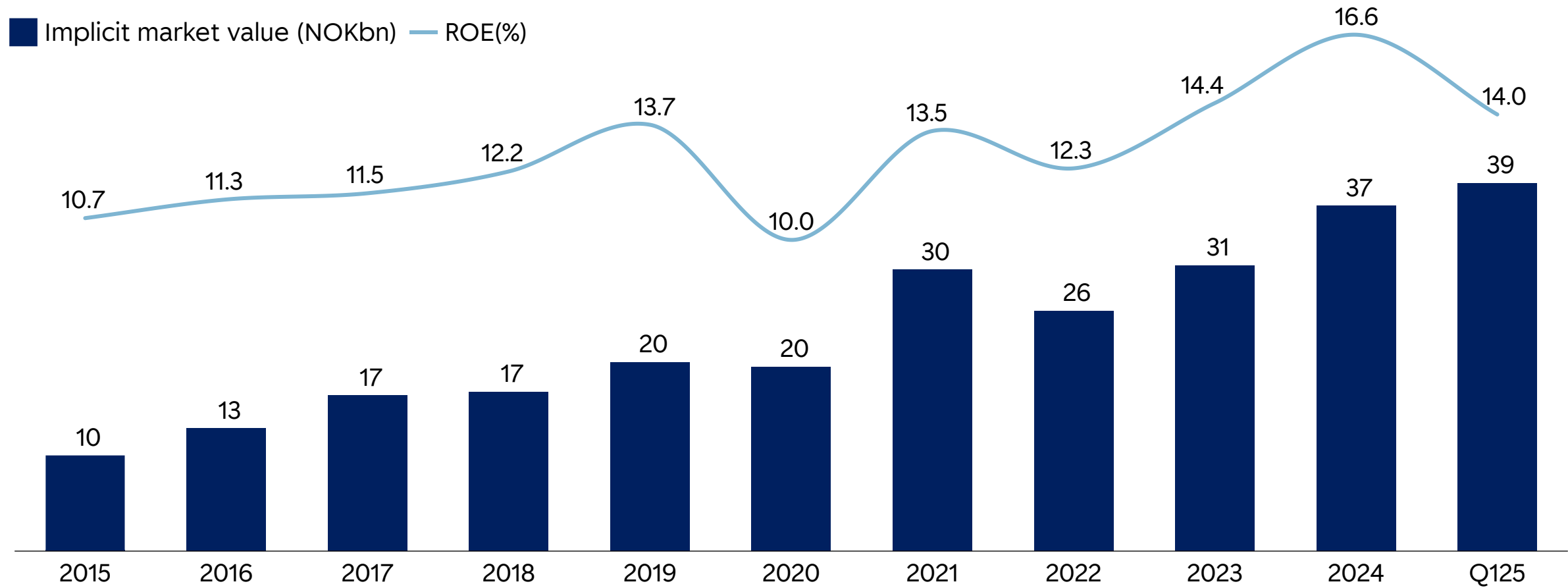


**Regulation**



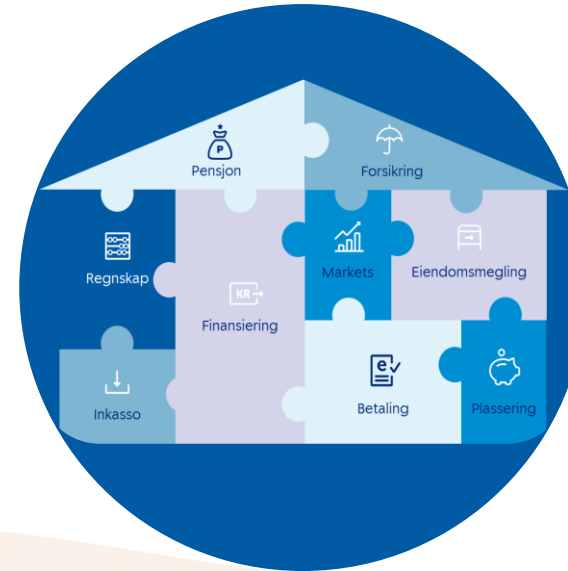
**Unexpected events**

# High value creation over time





# The leading finance centre, both physically and digitally



## Phyigital relationship

We offer our customers the best of both worlds: personalised service combined with modern and user-friendly digital solutions

## «One SMN»

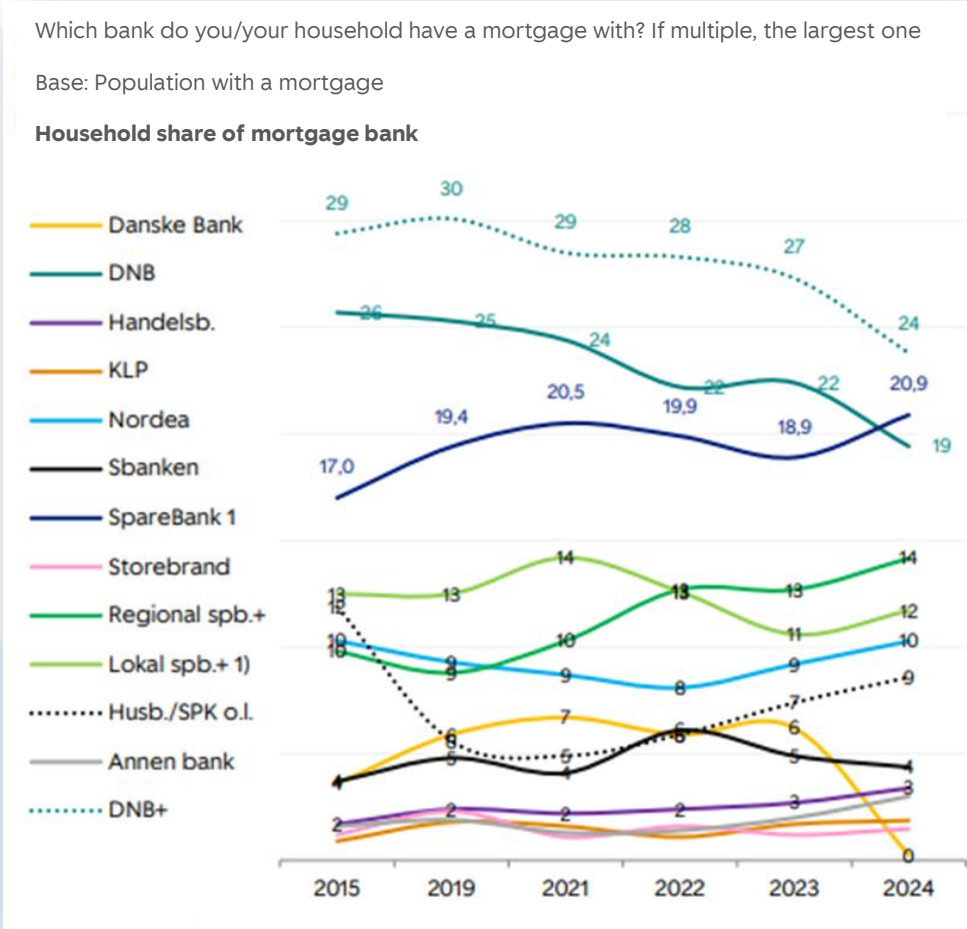
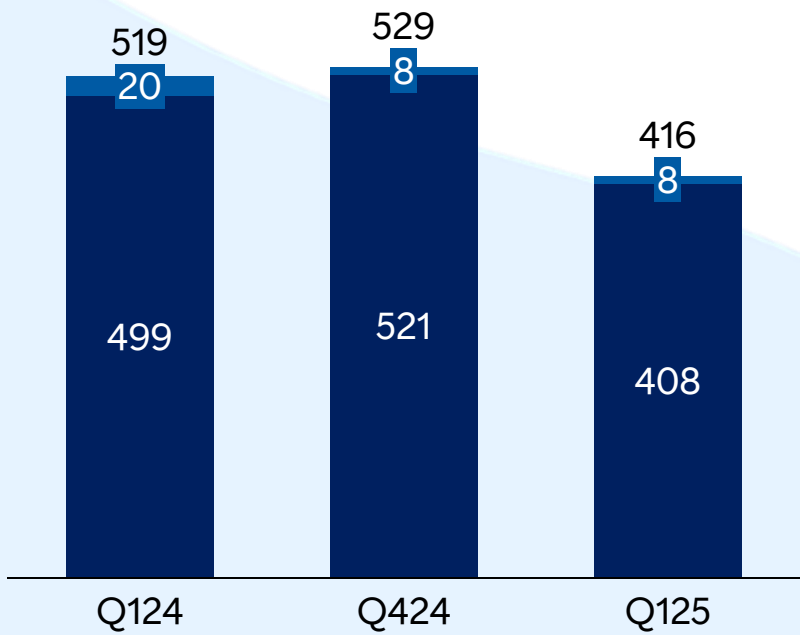
We engage with our customers through comprehensive journeys that include products, services, and expertise to address all financial needs

# Mortgage customers are choosing SpareBank 1

## Retail market

Profit before tax (NOKm)

- EiendomsMegler 1 Midt-Norge
- Retail banking



Kantar mortgage survey, 2024

SpareBank 1-banks passes DNB in share of mortgage customers

SpareBank 1-banks are growing in the LO-segment (The Norwegian Confederation of Trade Unions)

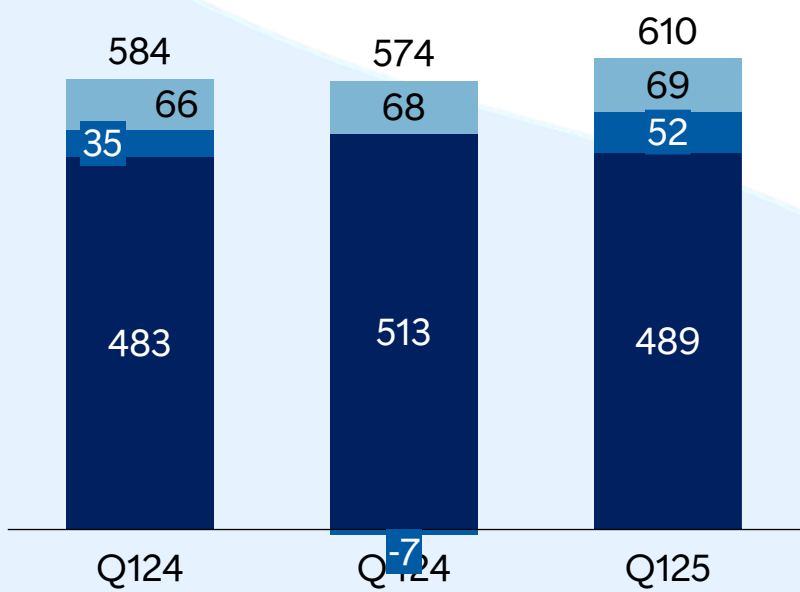
SpareBank 1-banks are the most preferred mortgage banks

# Norion Commercial Real Estate becomes part of SpareBank 1 SMN

## Corporate market

Profit before tax (NOKm)

- SB1 Finans Midt-Norge
- Regnskapshuset SMN
- Corporate banking



Expanding nationally after acquiring Trondheim's largest CRE broker



From left: Kjetil Reinsberg, Jan-Frode Janson and Knut Efskin.

Photo: Gunnar Okstad

Adresseavisen, 18. February 2025  
Translated text

# New division for Economic Crime and Business Support



## Economic Crime and Business Support

Johan-Petter Winsnes

Economic crime

AML customer mgmt

Business deliveries

Group quality

Real estate mgmt,  
security, and  
procurement

- Creating better customer experiences with simpler processes
- Streamlining with digitalization and artificial intelligence
- Reducing risk and losses from economic crime





# The merger in Sunnmøre benefits customers, owners, and the community

## Customer offer and presence

- Enhanced service spectrum and increased lending capacity
- Finance centres in Ålesund, Ørsta, Volda, and Sykkylven

## Return to owners

- Capital relief with IRB
- Increased return on equity from ~ 9% in SpareBank 1 Søre Sunnmøre to targeted ROE of 13 % as a part of SMN

## SpareBank Foundation Søre Sunnmøre

- Dividend of ~130 NOKm in 2024
- Managed capital increased from 1.4 NOKbn to 2.5 NOKbn





Bank  
Realtor  
Accounting

# Financial Information





# Q1 2025

**14.0%**  
Return on equity

**1,004 mill**  
Profit after tax

**18.1%**  
CET1-ratio

**21 mill**  
Loan losses

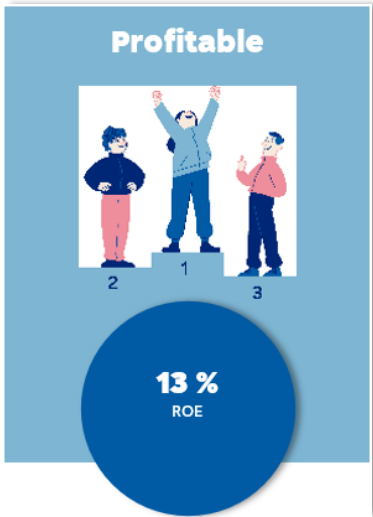
**Lending growth**  
Retail banking 0.2%  
Corporate banking 0.7%  
-0.9%

**Deposit growth**  
Retail banking 5.2%  
Corporate banking 3.4%  
5.5%

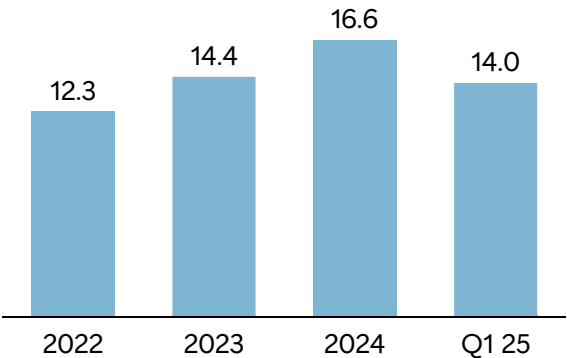
**Operating margin subsidiaries**  
Regnskapshuset SMN 21.3%  
Eiendomsmegler 1 Midt-Norge 6.1%  
SB1 Finans Midt-Norge 13.3 % (ROE)



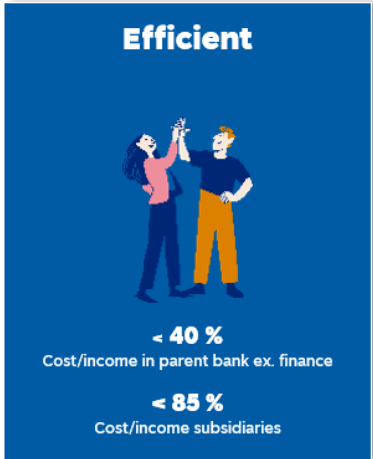
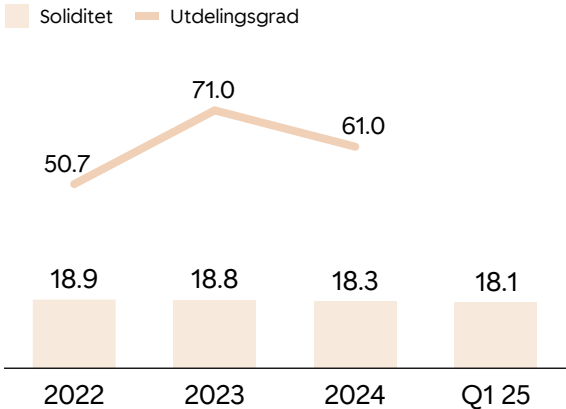
# Achieving financial targets



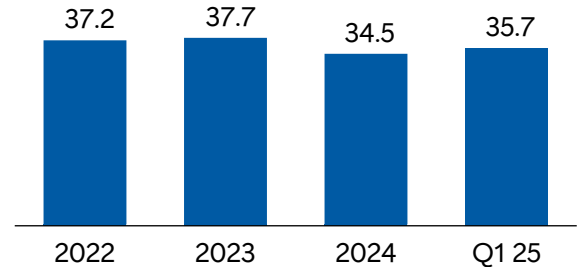
Return on equity (per cent)



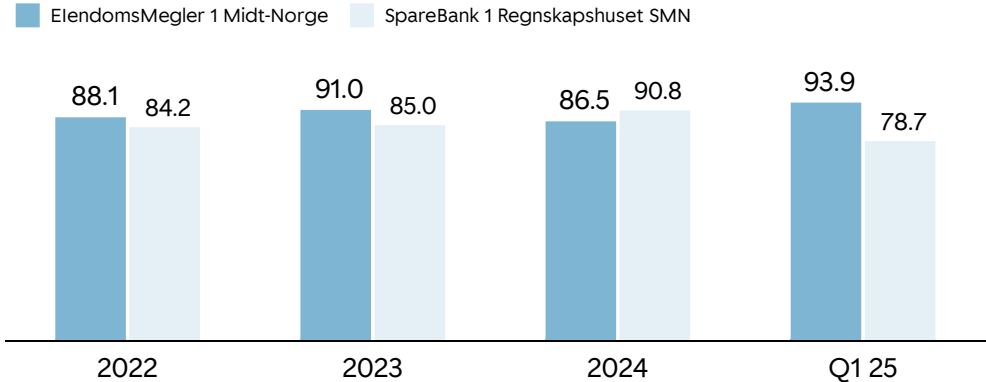
Solidity (per cent)



Cost/income bank ex. finance (per cent)



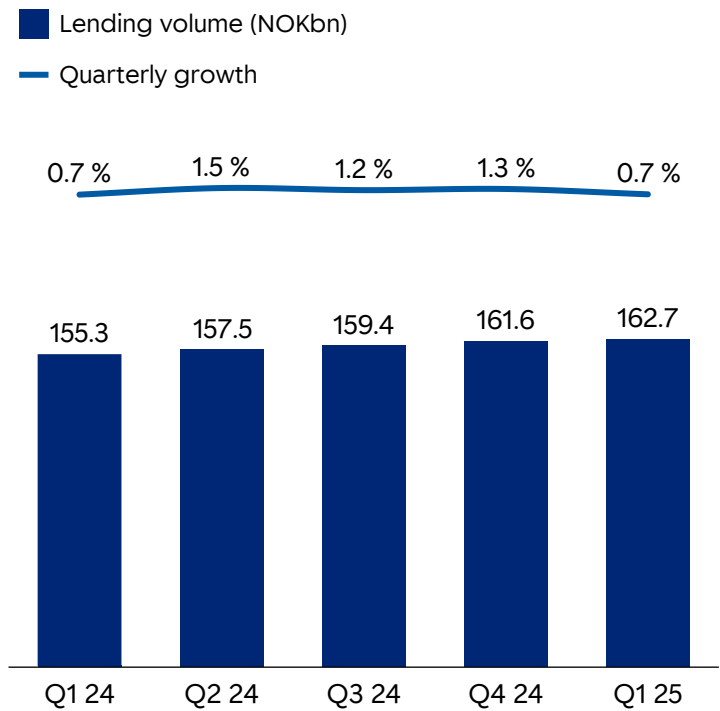
Cost/income subsidiaries ex. finance (per cent)



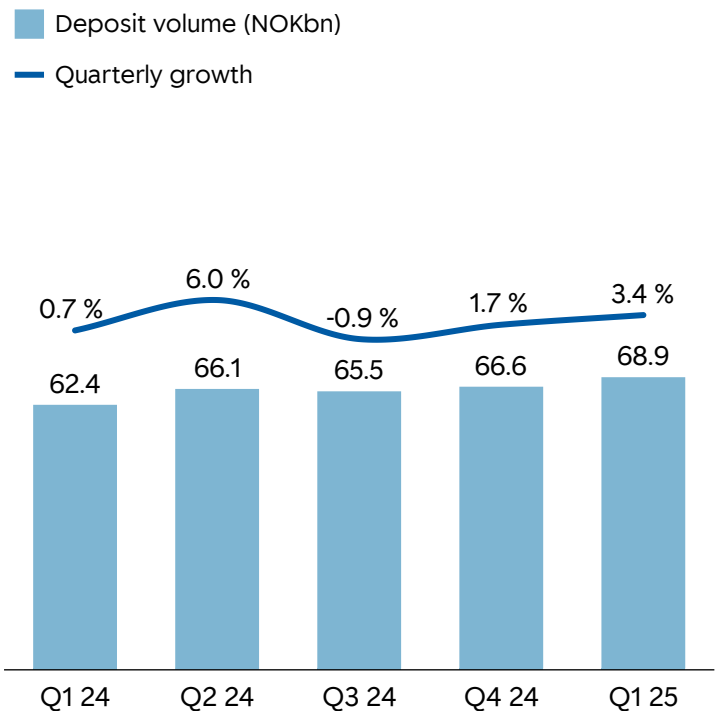


# Growth and margins in Retail Banking - quarterly

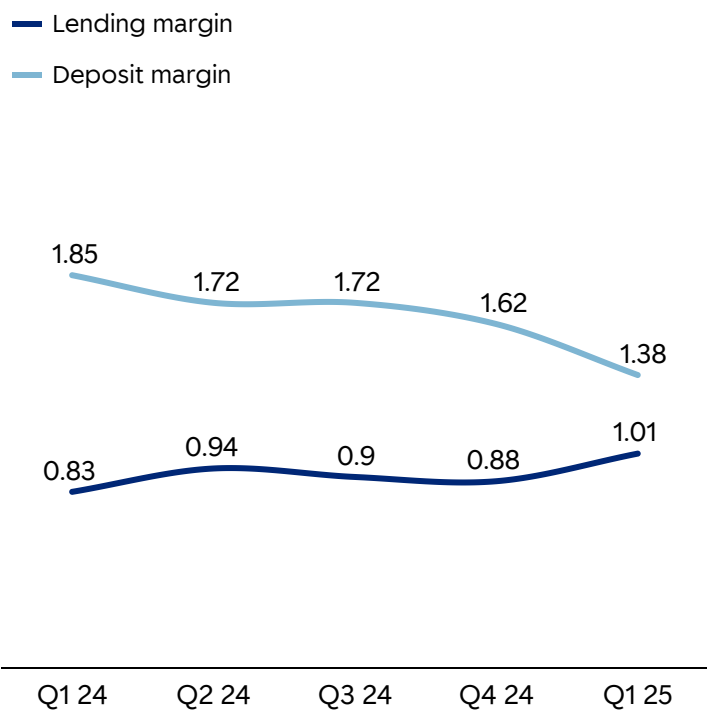
Lending volume (NOKbn)



Deposit volume (NOKbn)

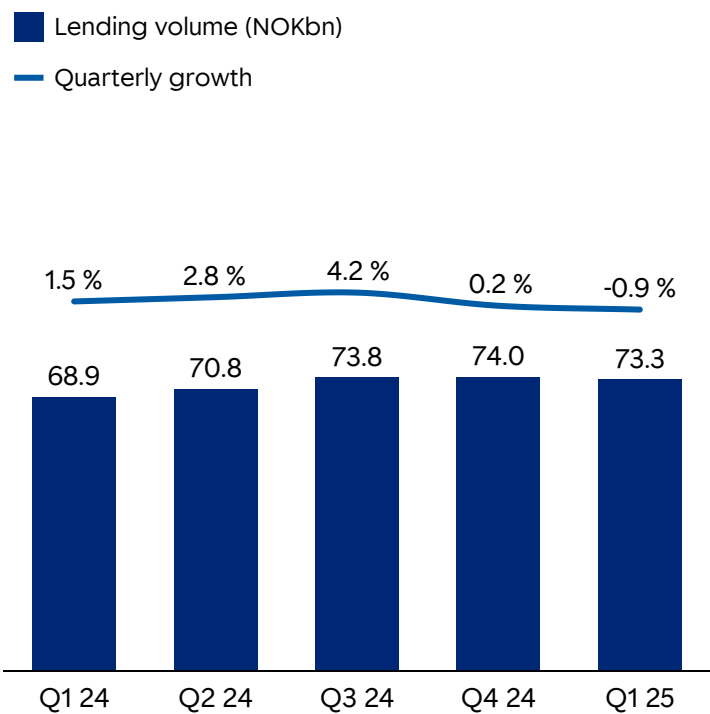


Margins vs NIBOR3M

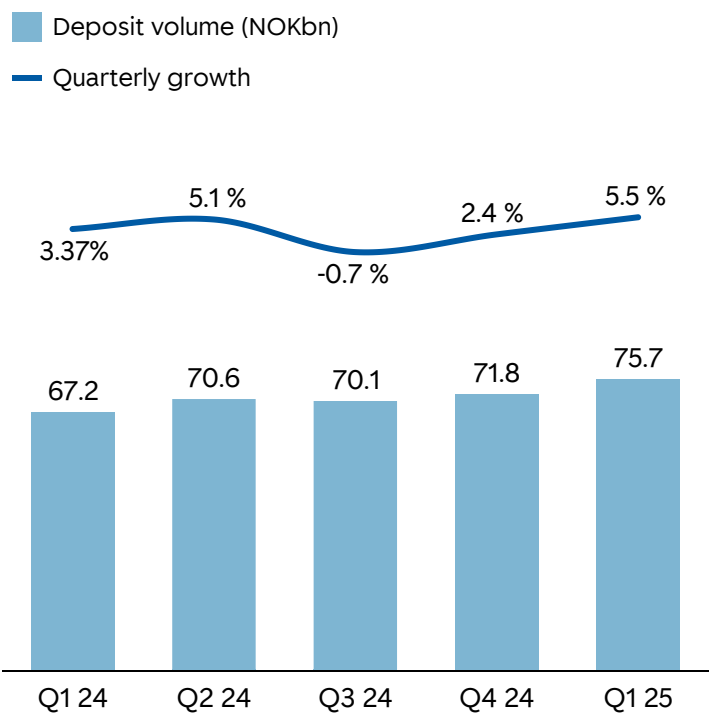


# Growth and margins in Corporate Banking - quarterly

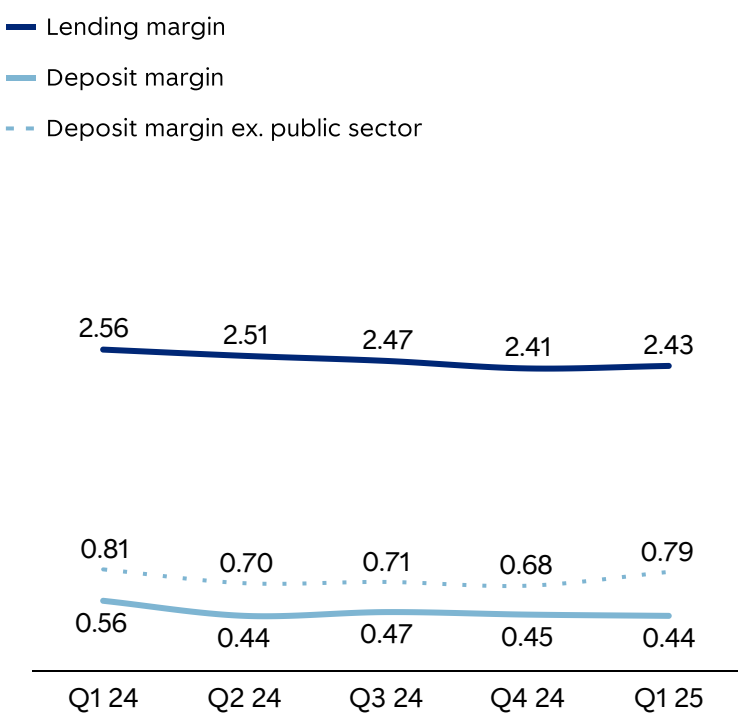
Lending volume (NOKbn)



Deposit volume (NOKbn)



Margins vs NIBOR3M

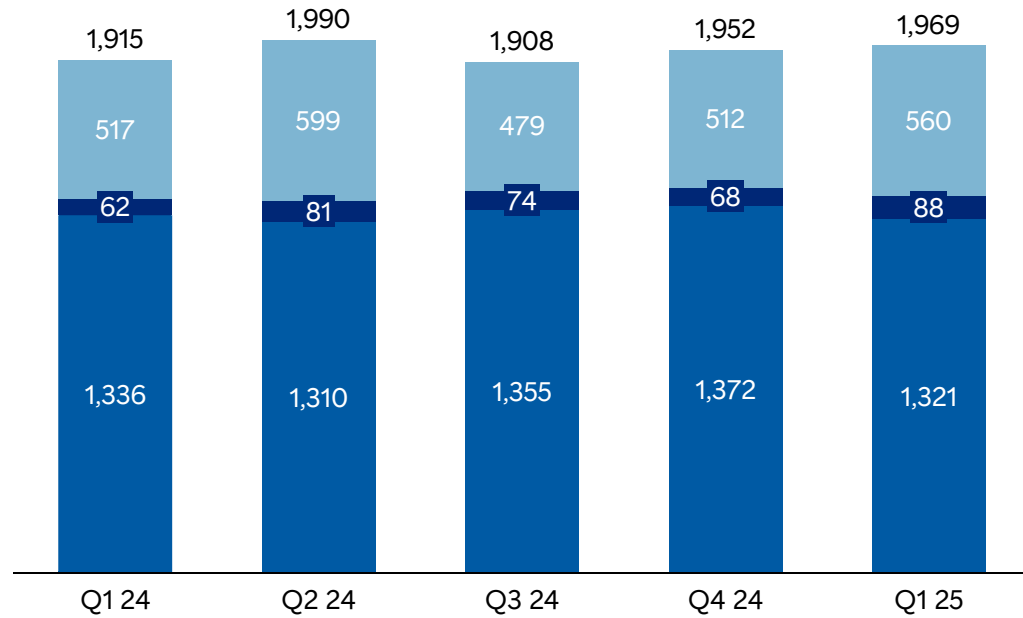
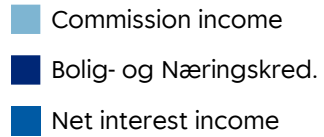


# Results

| NOK mill                                     | Q1 25         | Q4 24         | Q3 24         | Q2 24         | Q1 24         | Change from Q4 24 | Change from Q1 24 |
|--|---------------|---------------|---------------|---------------|---------------|-------------------|-------------------|
| Net interest income                          | 1,321         | 1,372         | 1,355         | 1,310         | 1,336         | -51               | -15               |
| Commission income and other income           | 648           | 580           | 553           | 680           | 579           | 68                | 69                |
| <b>Operating Income</b>                      | <b>1,969</b>  | <b>1,953</b>  | <b>1,908</b>  | <b>1,990</b>  | <b>1,915</b>  | <b>17</b>         | <b>54</b>         |
| Total operating expenses                     | 859           | 901           | 810           | 801           | 789           | -42               | 70                |
| <b>Pre-loss result of core business</b>      | <b>1,111</b>  | <b>1,052</b>  | <b>1,098</b>  | <b>1,190</b>  | <b>1,126</b>  | <b>59</b>         | <b>-15</b>        |
| Losses on loans and guarantees               | 21            | 30            | 75            | 47            | 24            | -9                | -3                |
| <b>Post-loss result of core business</b>     | <b>1,090</b>  | <b>1,022</b>  | <b>1,023</b>  | <b>1,143</b>  | <b>1,103</b>  | <b>68</b>         | <b>-12</b>        |
| Related companies                            | 191           | 227           | 685           | 148           | 194           | -36               | -3                |
| Securities, foreign currency and derivatives | -12           | 56            | -14           | 5             | 57            | -68               | -69               |
| <b>Result before tax</b>                     | <b>1,269</b>  | <b>1,305</b>  | <b>1,693</b>  | <b>1,296</b>  | <b>1,353</b>  | <b>-36</b>        | <b>-84</b>        |
| Tax  | 262           | 253           | 252           | 276           | 273           | 9                 | -11               |
| Result investment held for sale              | -3            | -1            | 0             | -5            | 3             | -3                | -6                |
| <b>Net profit</b>                            | <b>1,004</b>  | <b>1,052</b>  | <b>1,441</b>  | <b>1,015</b>  | <b>1,084</b>  | <b>-48</b>        | <b>-80</b>        |
| <b>Return on equity</b>                      | <b>14.0 %</b> | <b>14.4 %</b> | <b>21.0 %</b> | <b>15.4 %</b> | <b>16.0 %</b> | <b>-0.4 %</b>     | <b>-1.9 %</b>     |

# Income

## Net interest income and other income (NOKm)



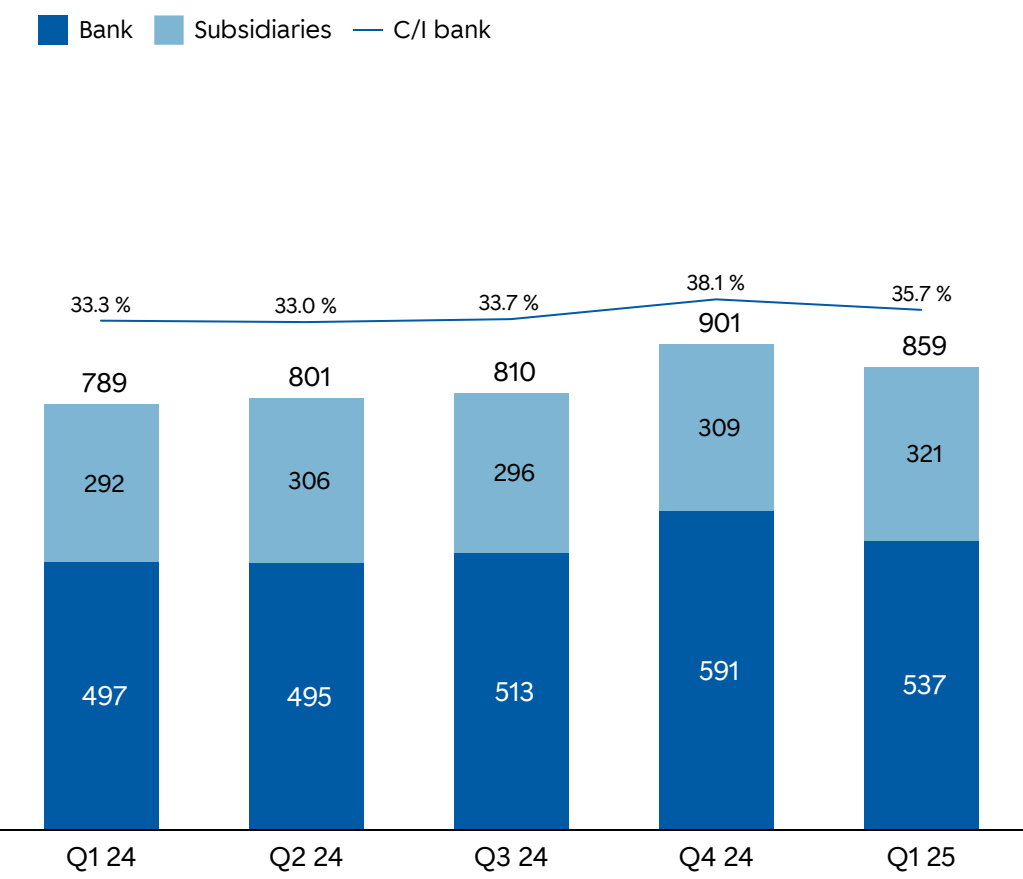
## Commission income

| NOK mill                                   | Q1 25      | Q4 24      | Q3 24      | Q2 24      | Q1 24      | Change from Q4 24 | Change from Q1 24 |
|--|------------|------------|------------|------------|------------|-------------------|-------------------|
| Payment transmission income                | 80         | 107        | 79         | 91         | 77         | -27               | 3                 |
| Credit cards                               | 13         | 18         | 18         | 17         | 18         | -5                | -5                |
| Commissions savings and asset mgmt         | 12         | 13         | 13         | 12         | 11         | -1                | 0                 |
| Commissions insurance                      | 71         | 69         | 67         | 65         | 63         | 3                 | 8                 |
| Guarantee commissions                      | 17         | 17         | 16         | 17         | 15         | 0                 | 2                 |
| Estate agency                              | 125        | 112        | 127        | 151        | 115        | 13                | 10                |
| Accountancy services                       | 225        | 160        | 145        | 228        | 200        | 65                | 25                |
| Other commissions                          | 18         | 16         | 13         | 19         | 18         | 1                 | -1                |
| <b>Commissions ex. Bolig/Næringskredit</b> | <b>560</b> | <b>512</b> | <b>479</b> | <b>599</b> | <b>517</b> | <b>48</b>         | <b>44</b>         |
| Commissions Boligkreditt (cov. bonds)      | 84         | 65         | 71         | 78         | 59         | 19                | 26                |
| Commissions Næringskred. (cov. bonds)      | 4          | 3          | 3          | 4          | 4          | 1                 | 0                 |
| <b>Total commission income</b>             | <b>648</b> | <b>580</b> | <b>553</b> | <b>680</b> | <b>579</b> | <b>68</b>         | <b>69</b>         |



# Costs

## Total operating expenses per quarter (NOKm)



## Costs per category

- Total costs decreased by 42NOKm from the previous quarter. Costs in the bank decreased by 54NOKm. Q4 2024 included capital tax costs and higher national insurance contribution account of 60NOKm
- Increased costs in EiendomsMegler 1 Midt-Norge due to changes in accounting for commission-based salaries
- Compared to Q1 2024 the cost growth in the bank is at 2.0 per cent adjusted for insurance settlement in Q1 2024.

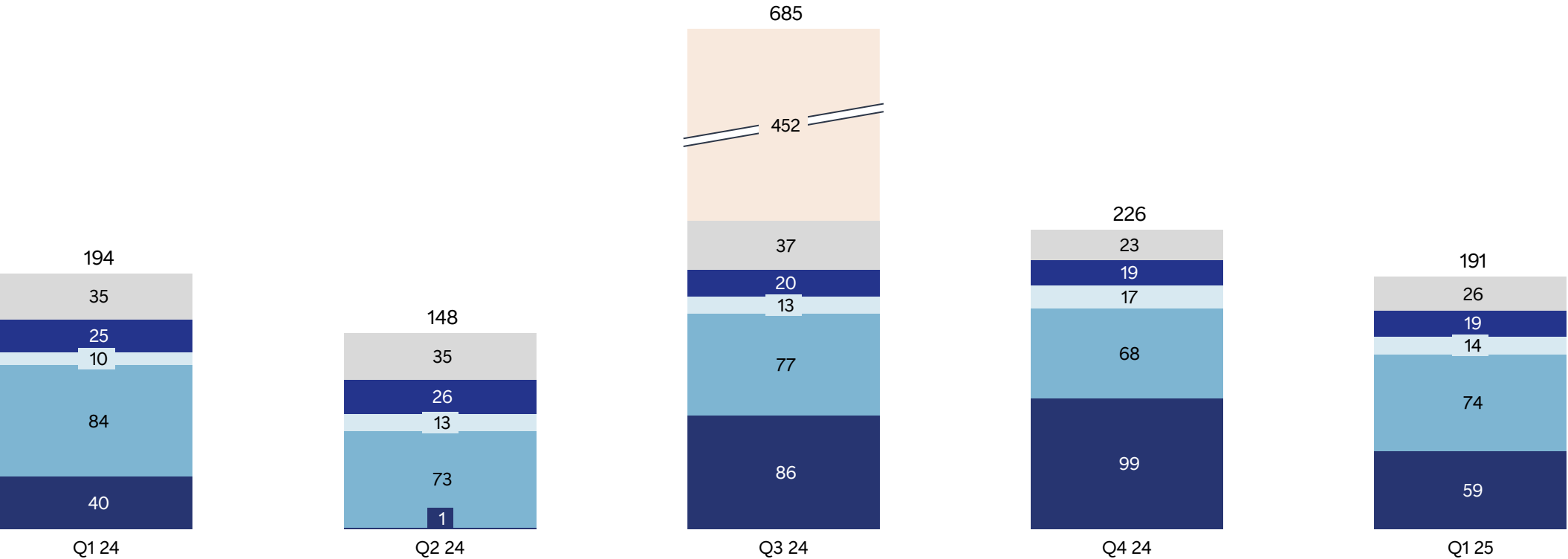
| Mill kr                        | Q1 25 | Q4 24 | Q3 24 | Q2 24 | Q1 24 | Change from Q4 24 | Change from Q1 24 |
|--------------------------------|-------|-------|-------|-------|-------|-------------------|-------------------|
| Staff costs                    | 532   | 516   | 498   | 484   | 482   | 16                | 50                |
| IT costs                       | 109   | 83    | 108   | 109   | 110   | 26                | -1                |
| Marketing                      | 25    | 30    | 23    | 25    | 26    | -6                | -1                |
| Ordinary depreciation          | 46    | 48    | 44    | 44    | 41    | -2                | 5                 |
| Op.ex., real estate properties | 16    | 10    | 14    | 12    | 13    | 7                 | 3                 |
| Purchased services             | 64    | 98    | 61    | 66    | 74    | -34               | -10               |
| Other operating expense        | 67    | 116   | 62    | 62    | 43    | -49               | 24                |
| Total operating expenses       | 859   | 901   | 810   | 801   | 789   | -42               | 70                |

# Broad product range and a diversified income platform

## Ownership interests

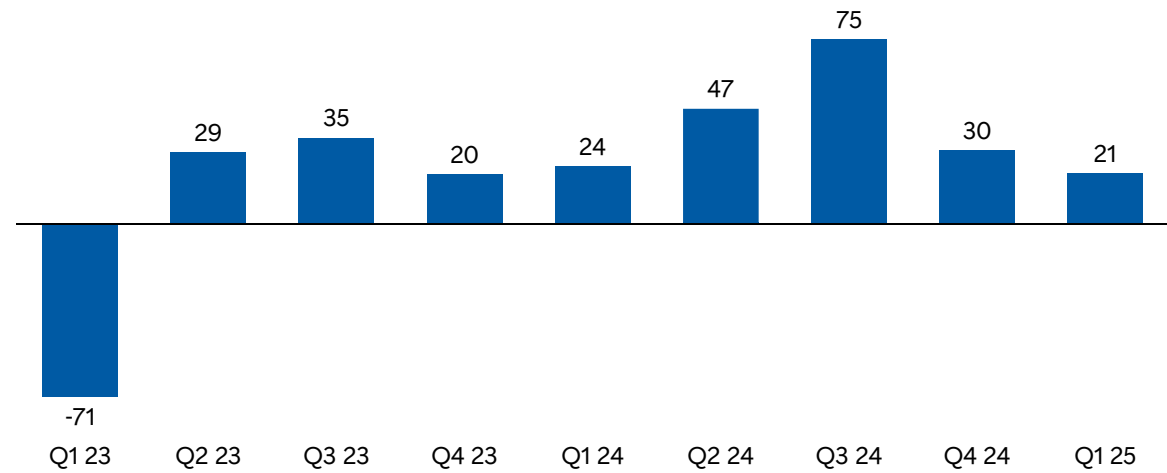
Profit after tax (NOKm)

- Profit from insurance merger Fremtind/Eika
- Other associated companies
- SpareBank 1 Markets
- SpareBank 1 Forvaltning
- BN Bank
- SpareBank 1 Gruppen

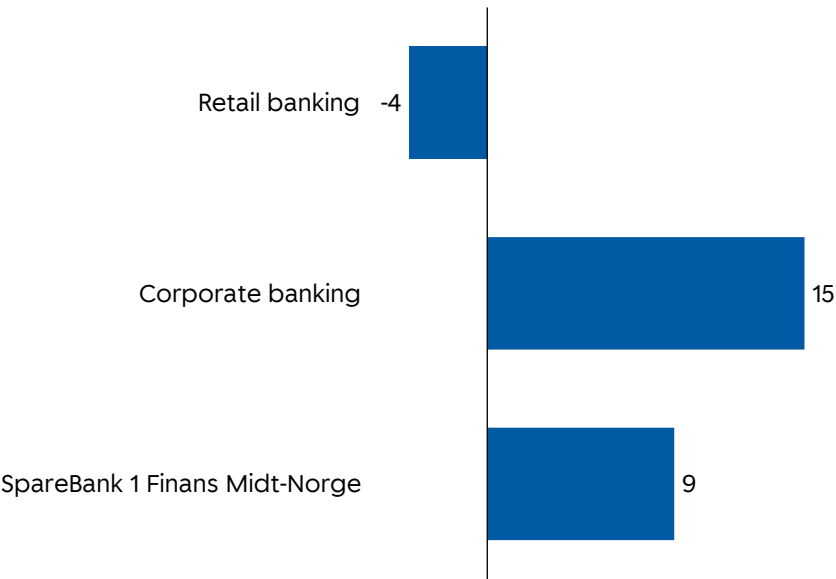


# Losses

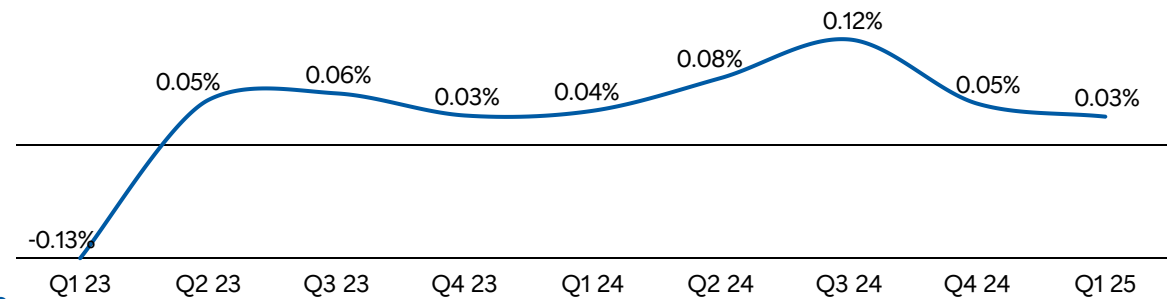
Loan losses (NOKm)



Distribution of losses in the quarter (NOKm)



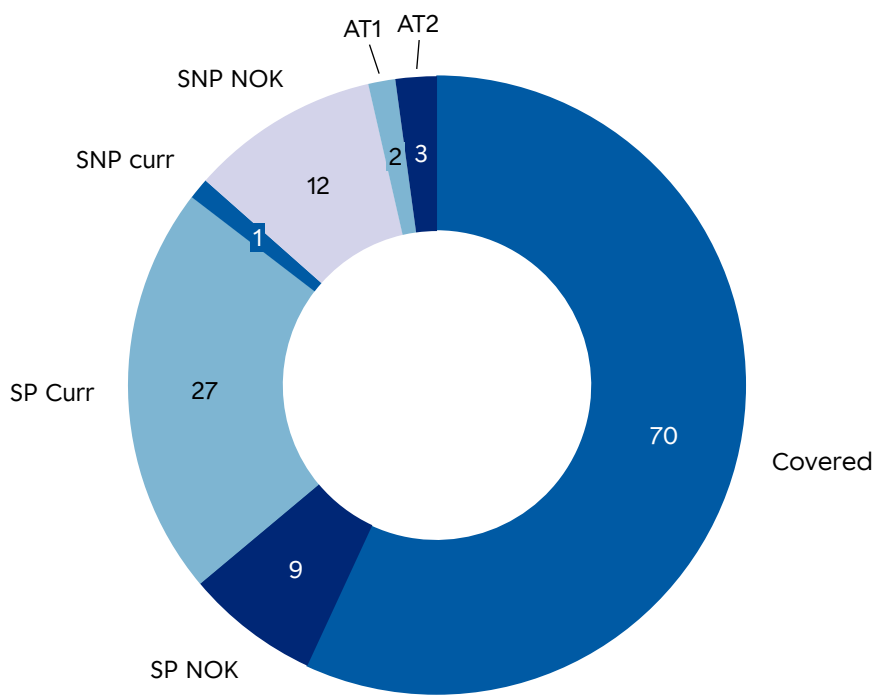
— Loan losses in per cent of lending (annualised)



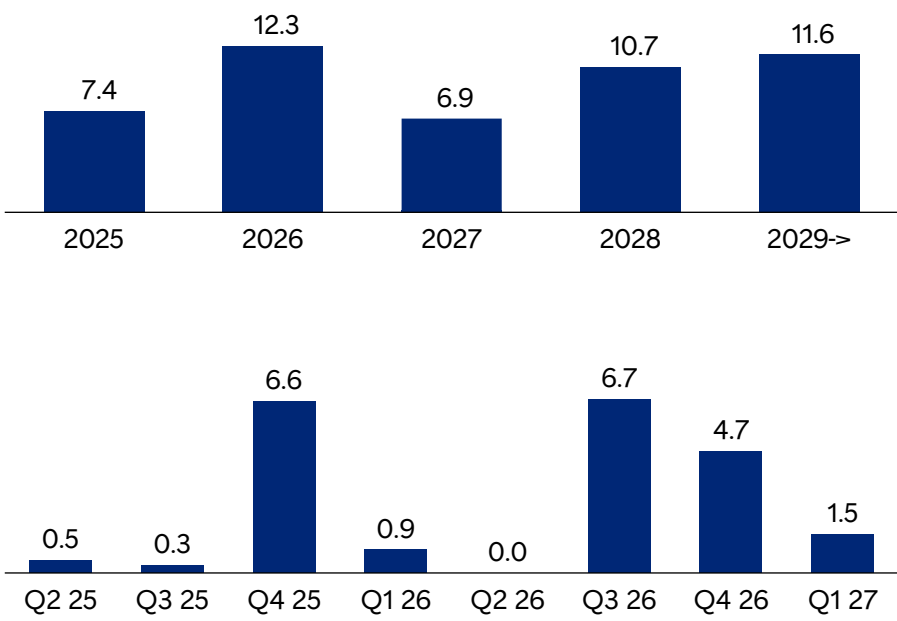
# Strong liquidity and balanced maturity structure

- Diversified deposit base with deposit-to-loan ratio of 59 per cent
- Solid regulatory headroom

Capital markets funding (NOKbn)



Maturity structure\*) (NOKbn)



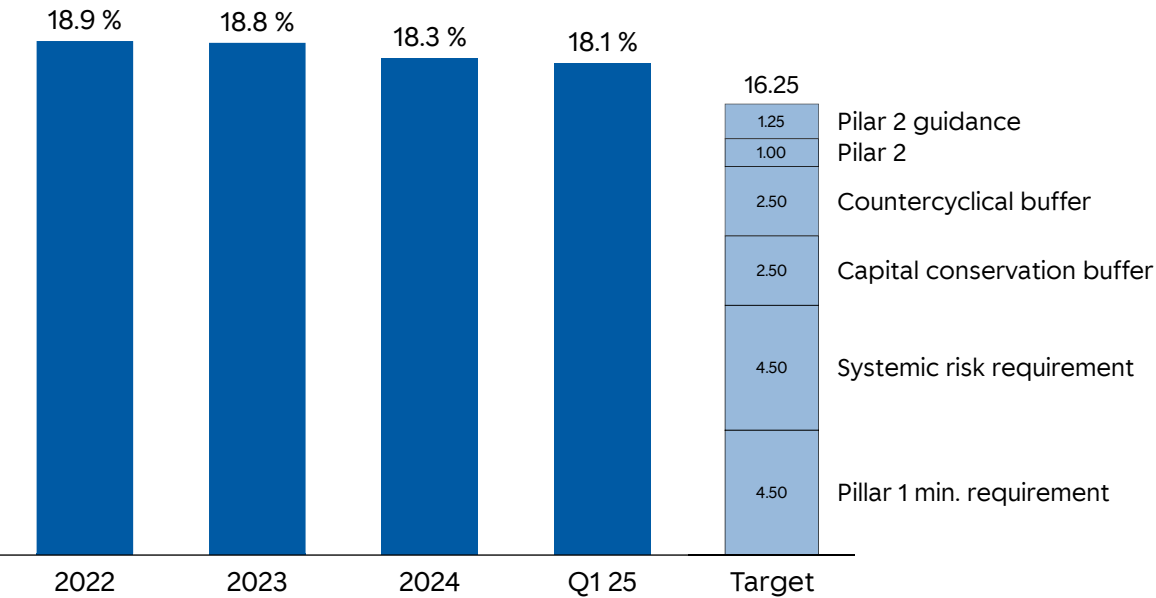
\*) SP, SNP. Final maturity

Liquidity Coverage Ratio (LCR)

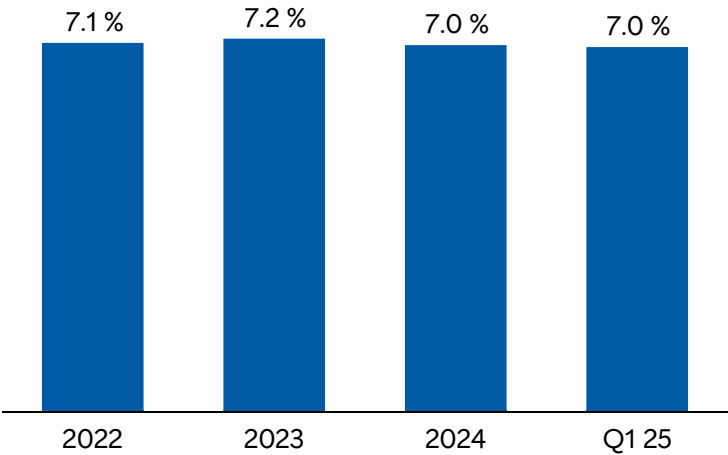




CET 1



Leverage ratio



The groups' pillar 2 requirement is 1,7 percentage points, whereby 1,0 pp. must be covered by CET1-capital. The bank is subject to a provisional add-on of 0,7 per cent to its Pillar 2 requirement. Until the application for adjustment of IRB models has been processed the CET1 requirement is 16,95%



# MING – an attractive investment

**Profitable, solid and with a shareholder-friendly dividend policy**

**Market leader in Central Norway**

**High share of commission income from subsidiaries and product companies**

**Significant value from ownership within and outside the SpareBank 1 Alliance**

**Well-positioned for structural changes**

**Visible and engaged community builder with a strong brand**

# SpareBank 1 Markets and Swedbank establish new nordic brokerage firm

Together with its long-time business partner and international competitor, Swedbank, SpareBank 1 Markets is launching a new initiative in Sweden.



Stein Husby, CEO of SpareBank 1 Markets.  
Photo: Mikaela Bergli

**SpareBank**  
MARKETS



**Swedbank**



# Disclaimer

This presentation contains certain forward-looking statements relating to the business, financial performance and results of SpareBank 1 SMN and/or the industry in which it operates. Forward- looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions.

The forward-looking statements contained in this presentation, including assumptions, opinions and views of SpareBank 1 SMN, or cited from third party sources, are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. Important factors that may cause such a difference for SpareBank 1 SMN are but not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.

SpareBank 1 SMN do not provide any assurance that the assumptions underlying such forward-looking statements are free from errors and do not accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecasted developments. SpareBank 1 SMN assumes no obligation, except as required by law, to update any forward-looking statements or to conform these forward-looking statements to our actual results.



# Appendix

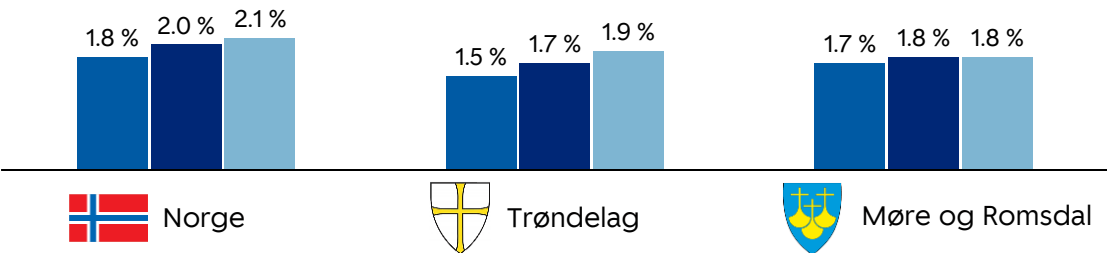


# Macro in Mid-Norway

## Unemployment

Wholly unemployed as a percentage of the labor force

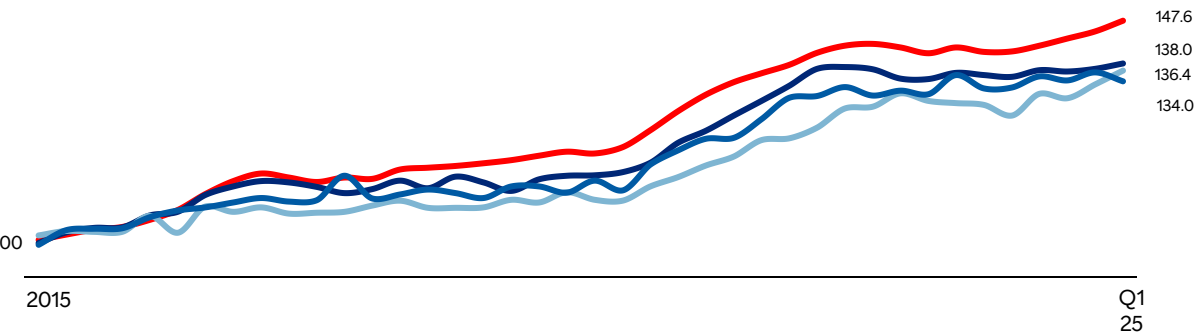
■ Mar 23 ■ Mar 24 ■ Mar 25



## Development in housing prices

Seasonally adjusted prices

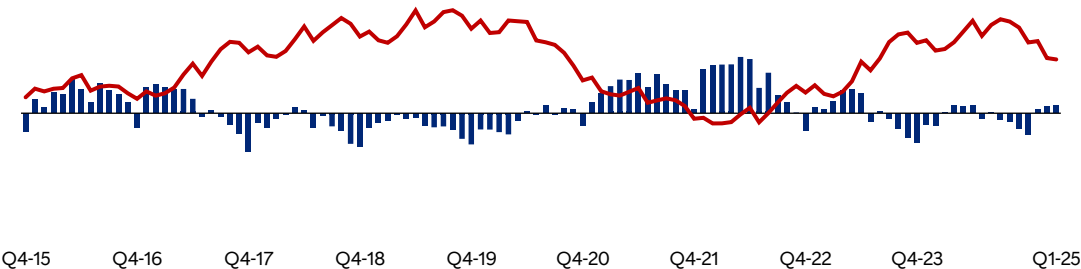
■ Norge ■ Trondheim ■ Møre og Romsdal og Vestland ■ Trøndelag eks Trh.



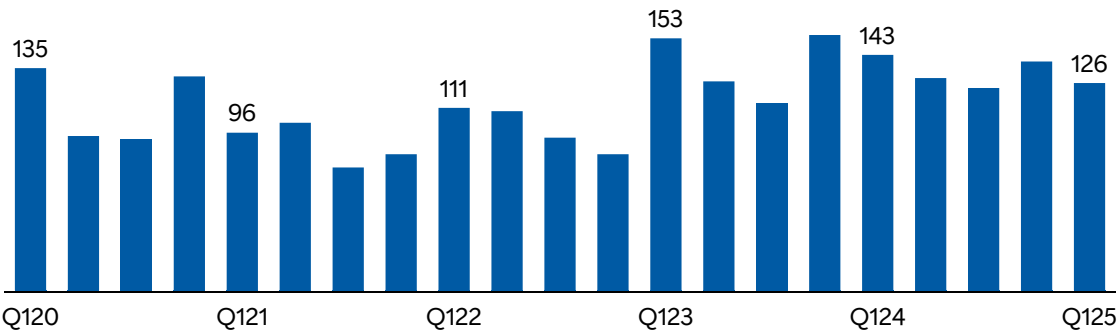
Source: NAV, SSB Boligpriser, Brønnøysundregisteret og Eiendomsverdi

## Housing market dynamics Mid-Norway

■ Percentage difference in listing/selling price — Unsold properties

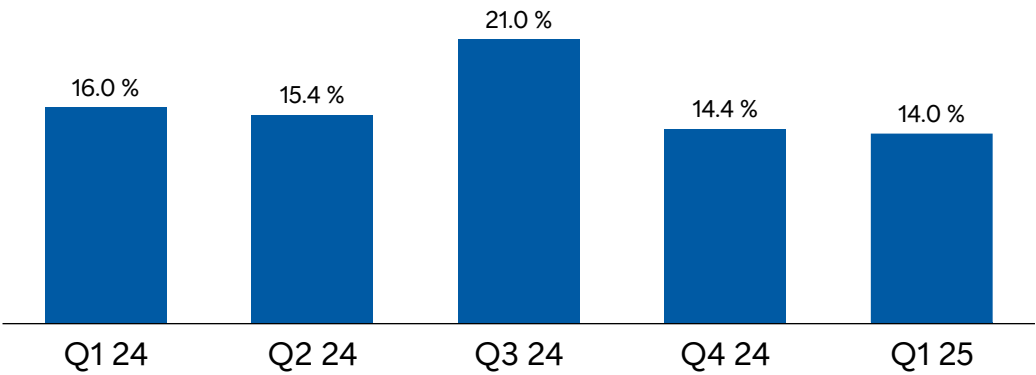


## Number of bankruptcies in Trøndelag, Møre & Romsdal

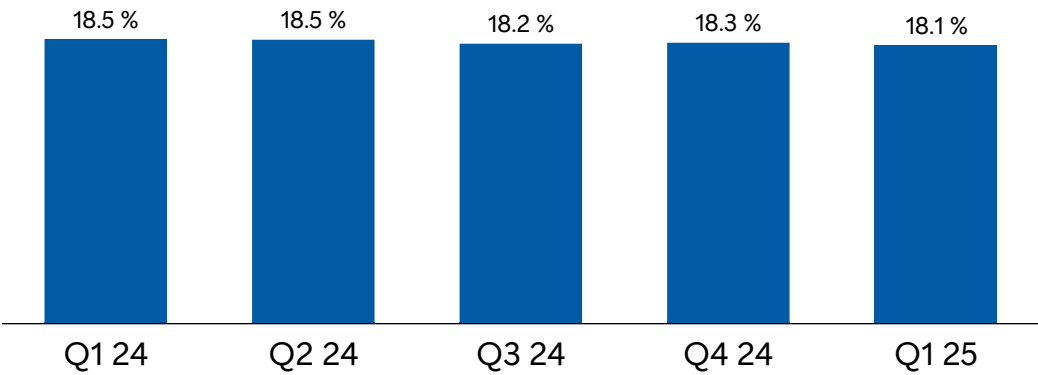


# Profitable and solid

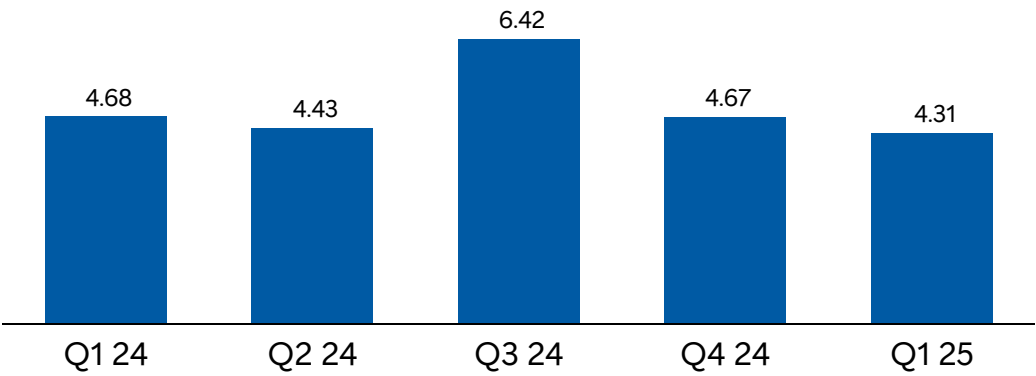
Return on equity



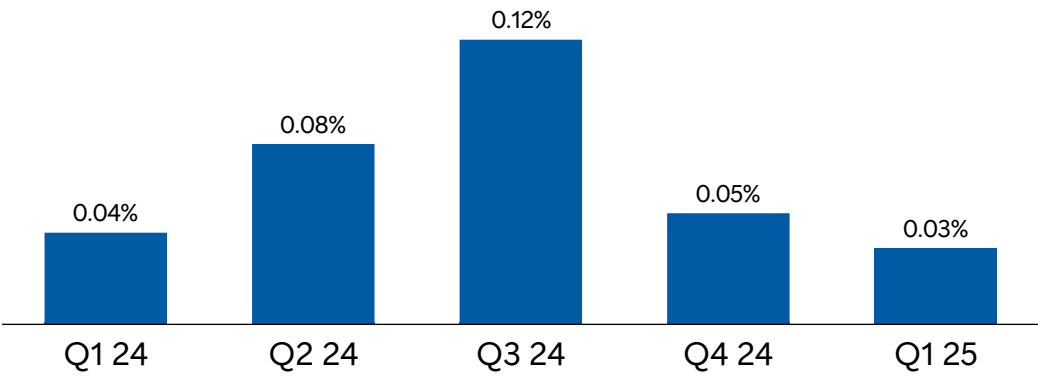
CET1 ratio



Result per ECC

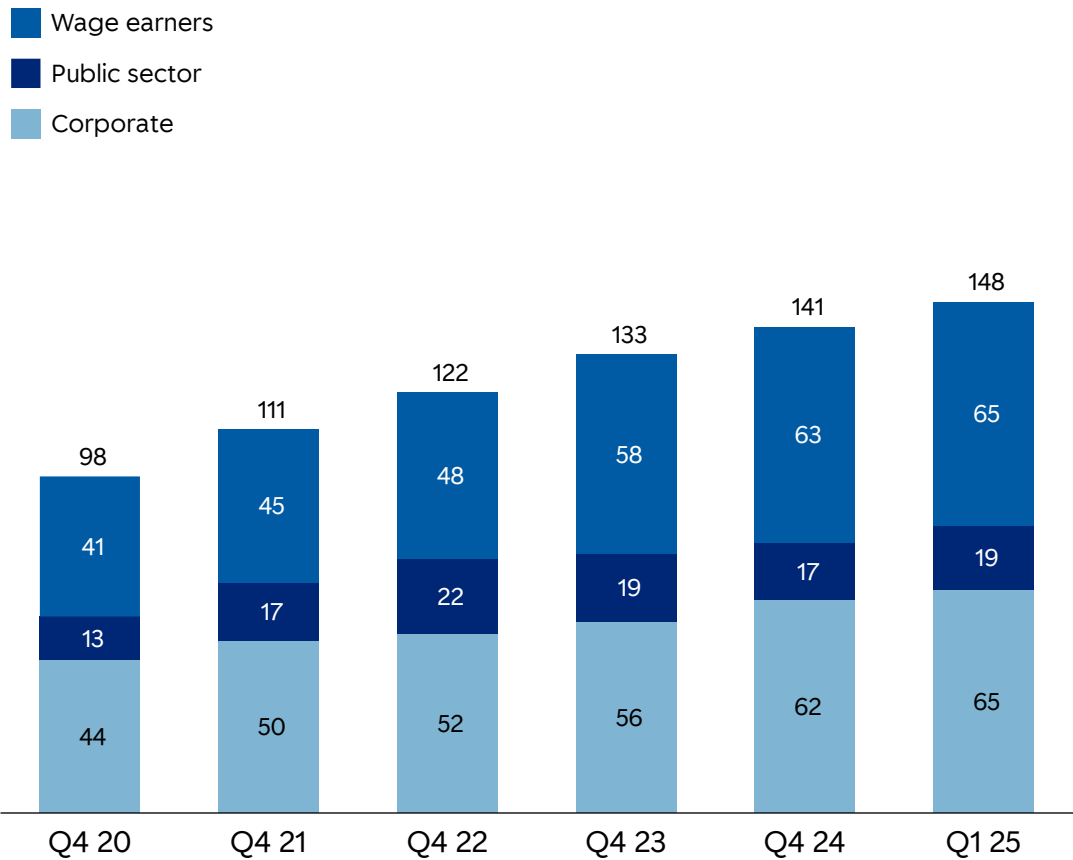


Loan losses in per cent of total lending

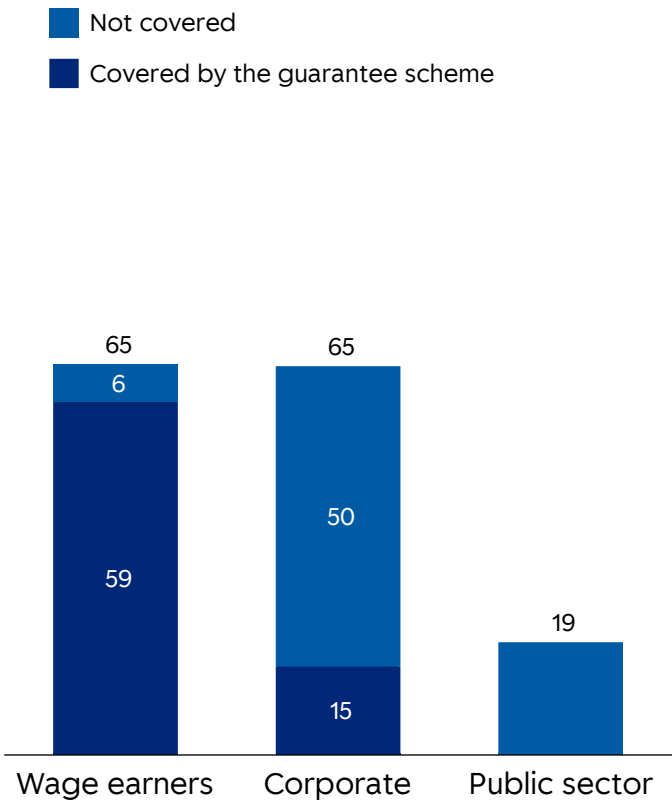


# Diversified deposit portfolio

Deposits by sector (NOKbn)

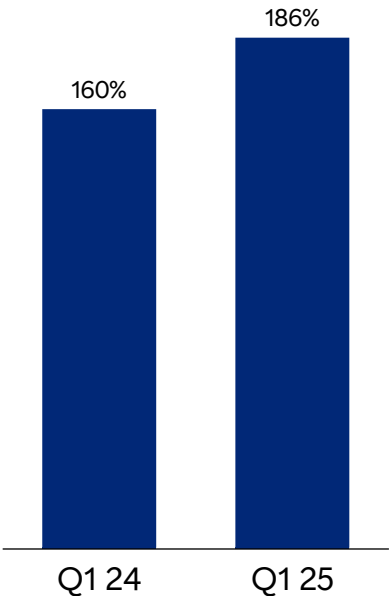


Deposits covered by the deposit guarantee scheme (NOKbn)



Public deposits are not covered by the guarantee scheme, but are mostly bound by contractual obligations

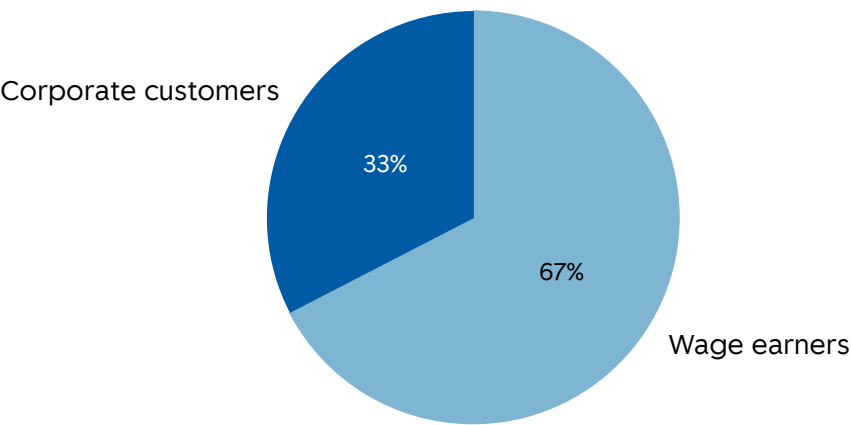
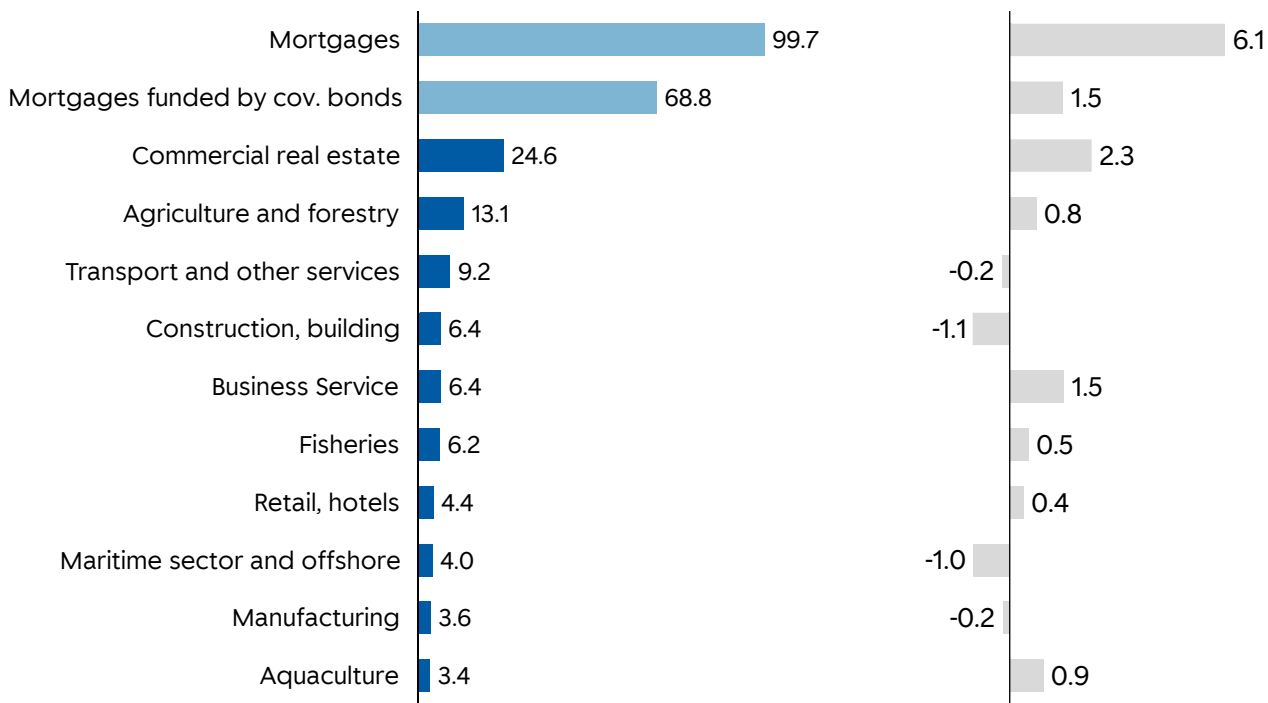
Liquidity Coverage Ratio (LCR)



# Well diversified lending portfolio dominated by mortgages

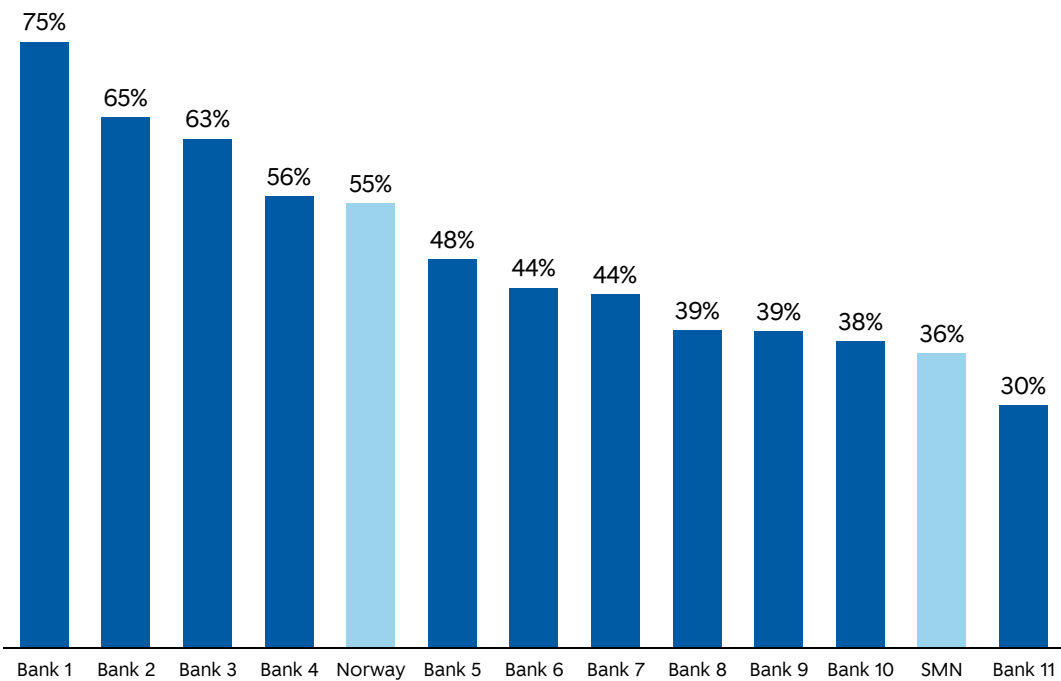
## Loans per sector

as at 31st of March 2025 and change last 12 months (NOKbn)



# Commercial property, construction, building

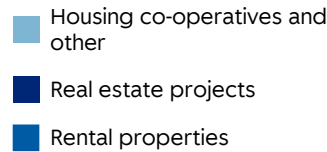
Share of commercial real estate exposure in the corporate lending book\*



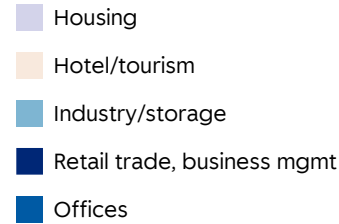
\*Gross lending to commercial real estate as a share of corporate lending.. National data from SSB. Data for individual banks are based on reported numbers as at Q4 2024

Rental properties make up 78 % of the banks CRE exposure, mainly to retail trade, industry/storage and offices

Distribution of property per Q125



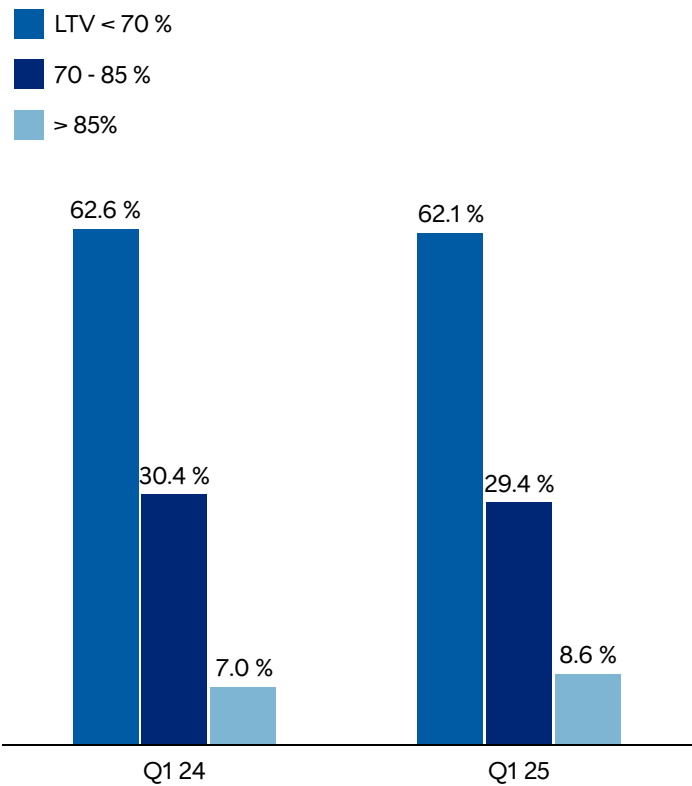
Distribution of area per Q4 24



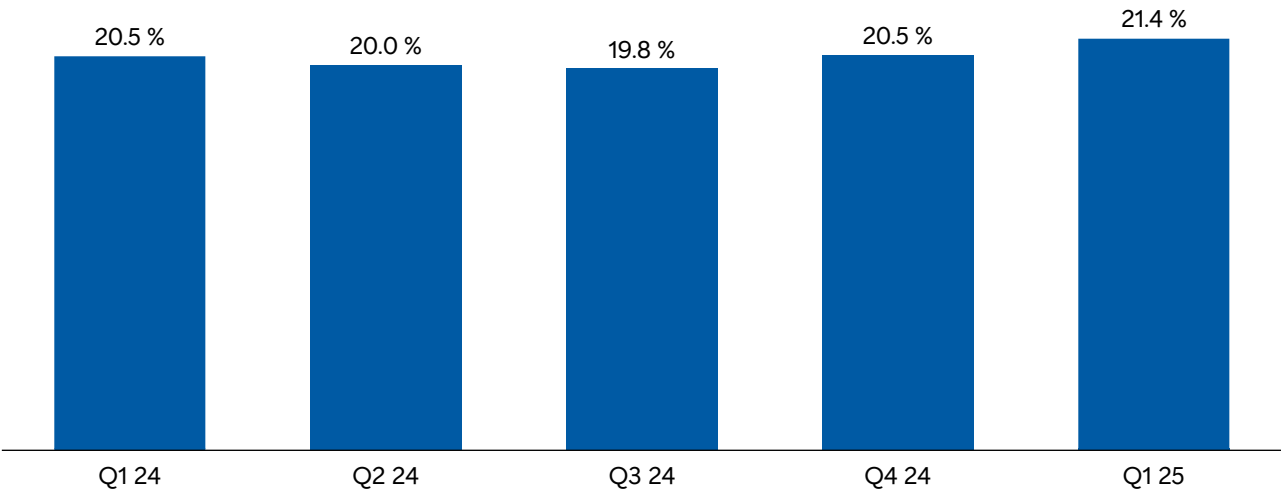
# Robust mortgage portfolio

## Loan-to-value ratio in the mortgage portfolio

Share of mortgages by LTV

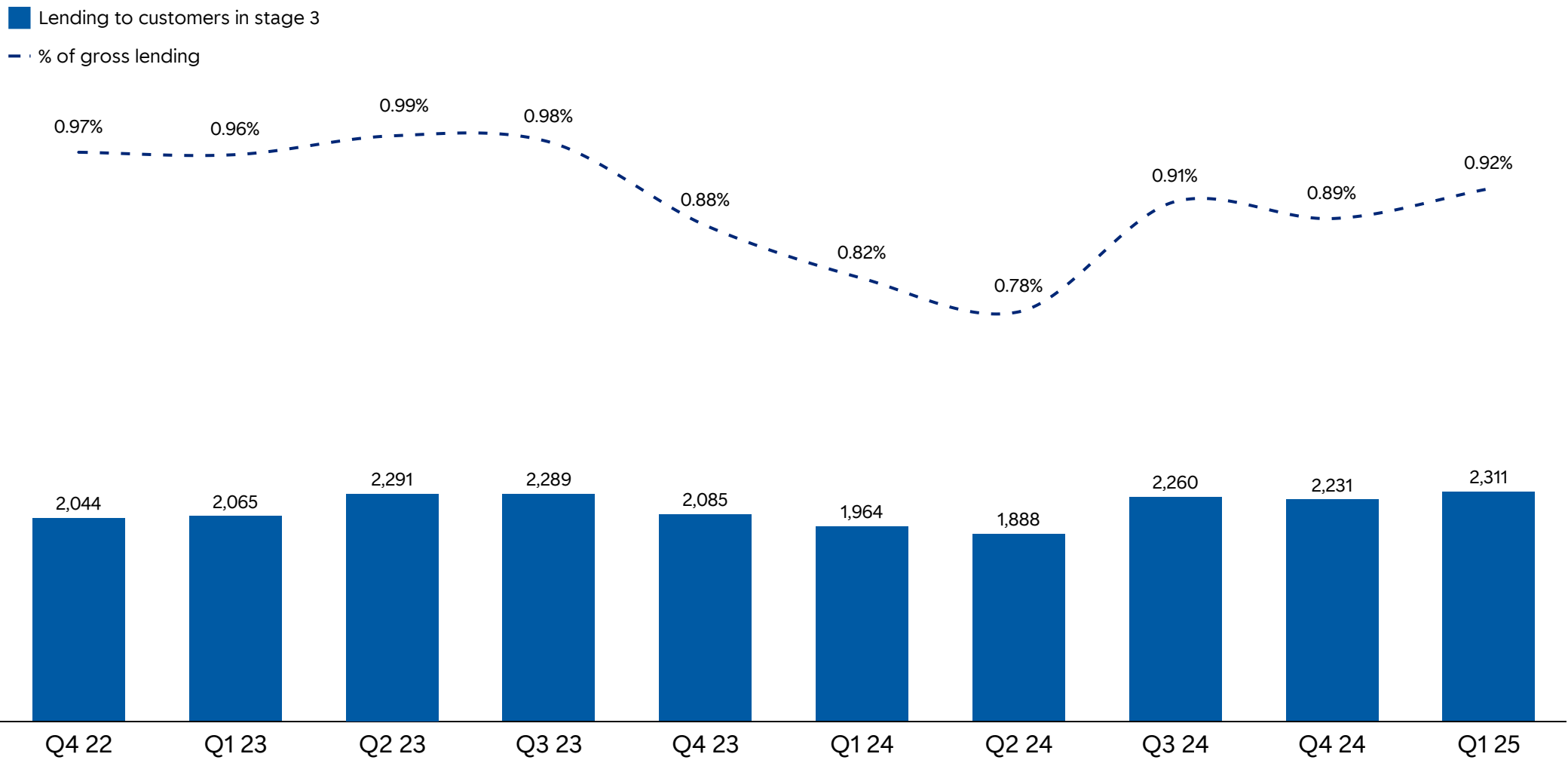


## Risk weight mortgages





# Problem loans



# Subsidiaries

| NOK mill, SMN's share in parentheses   | Q1 25      | Q4 24      | Q3 24     | Q2 24      | Q1 24      | Change<br>from Q4 24 | Change<br>from Q1 24 |
|--|------------|------------|-----------|------------|------------|----------------------|----------------------|
| EiendomsMegler 1 Midt-Norge (92.4%)    | 8          | -1         | 8         | 43         | 20         | 8                    | -12                  |
| SpareBank 1 Regnskapshuset SMN (93.3%) | 52         | -3         | -7        | 54         | 35         | 55                   | 17                   |
| SpareBank 1 Finans Midt-Norge (64.8%)  | 69         | 87         | 68        | 76         | 66         | -18                  | 3                    |
| SpareBank 1 SMN Invest (100%)          | 4          | 27         | -12       | -13        | 48         | -23                  | -44                  |
| Other companies                        | 5          | 6          | 3         | 5          | 5          | -1                   | 0                    |
| <b>Sum subsidiaries</b>                | <b>138</b> | <b>117</b> | <b>60</b> | <b>165</b> | <b>174</b> | <b>21</b>            | <b>-37</b>           |

# Product companies

| NOK mill, SMN's share in parentheses   | Q1 25      | Q4 24      | Q3 24      | Q2 24      | Q1 24      | Change<br>from Q4 24 | Change<br>from Q1 24 |
|--|------------|------------|------------|------------|------------|----------------------|----------------------|
| SpareBank 1 Gruppen (19.5%)            | 59         | 99         | 86         | 1          | 40         | -40                  | 19                   |
| Gain from merger between Fremtind/Eika |            |            | 452        |            |            |                      |                      |
| SpareBank 1 Boligkreditt (23.2%)       | 24         | 23         | 37         | 35         | 33         | 0                    | -9                   |
| SpareBank 1 Næringskreditt (12.7%)     | 3          | 4          | 3          | 3          | 4          | -1                   | -1                   |
| BN Bank (35.0%)                        | 74         | 68         | 77         | 73         | 84         | 6                    | -11                  |
| SpareBank 1 Markets (39.9%)            | 19         | 19         | 20         | 26         | 25         | 0                    | -6                   |
| Kredittbanken (15.1%)                  | -1         | -5         | -3         | 1          | -4         | 4                    | 3                    |
| SpareBank 1 Betaling (20.9%)           | -4         | -4         | -1         | -2         | -12        | 1                    | 8                    |
| SpareBank 1 Forvaltning (21.5%)        | 14         | 17         | 13         | 13         | 10         | -4                   | 4                    |
| Other companies                        | 4          | 4          | 1          | -3         | 13         | -0                   | -9                   |
| <b>Sum associated companies</b>        | <b>191</b> | <b>226</b> | <b>685</b> | <b>148</b> | <b>194</b> | <b>-35</b>           | <b>-3</b>            |

# Return on financial investments

| NOK mill                                   | Q1 25      | Q4 24     | Q3 24      | Q2 24     | Q1 24     | Change from<br>Q4 24 | Change from<br>Q1 24 |
|--|------------|-----------|------------|-----------|-----------|----------------------|----------------------|
| Net gain/(loss) on stocks                  | 25         | 44        | -1         | 4         | 42        | -20                  | -18                  |
| Net gain/(loss) on financial instruments   | -39        | -47       | -45        | -17       | -11       | 8                    | -28                  |
| Net gain/(loss) on forex                   | -2         | 42        | 24         | 11        | 22        | -44                  | -25                  |
| <b>Net return on financial instruments</b> | <b>-17</b> | <b>40</b> | <b>-22</b> | <b>-1</b> | <b>54</b> | <b>-57</b>           | <b>-70</b>           |

# Equity certificate, key figures

| Key figures                       | Q1 2025 | 2024   | 2023   | 2022   | 2021   |
|-----------------------------------|---------|--------|--------|--------|--------|
| ECC ratio                         | 66.8 %  | 66.8 % | 66.8 % | 64.0 % | 64.0 % |
| Total issued ECCs (mill)          | 144.17  | 144.21 | 144.20 | 129.29 | 129.39 |
| ECC price                         | 182.76  | 171.32 | 141.80 | 127.40 | 149.00 |
| Market value (NOKm)               | 26,349  | 24,706 | 20,448 | 16,471 | 19,279 |
| Booked equity capital per ECC     | 122.57  | 128.09 | 120.48 | 109.86 | 103.48 |
| Post-tax earnings per ECC, in NOK | 4.32    | 20.10  | 16.88  | 12.82  | 13.31  |
| Dividend per ECC                  | -       | 12.50  | 12.00  | 6.50   | 7.50   |
| P/E                               | 10.43   | 8.32   | 8.40   | 9.94   | 11.19  |
| Price / Booked equity capital     | 1.49    | 1.34   | 1.18   | 1.16   | 1.44   |

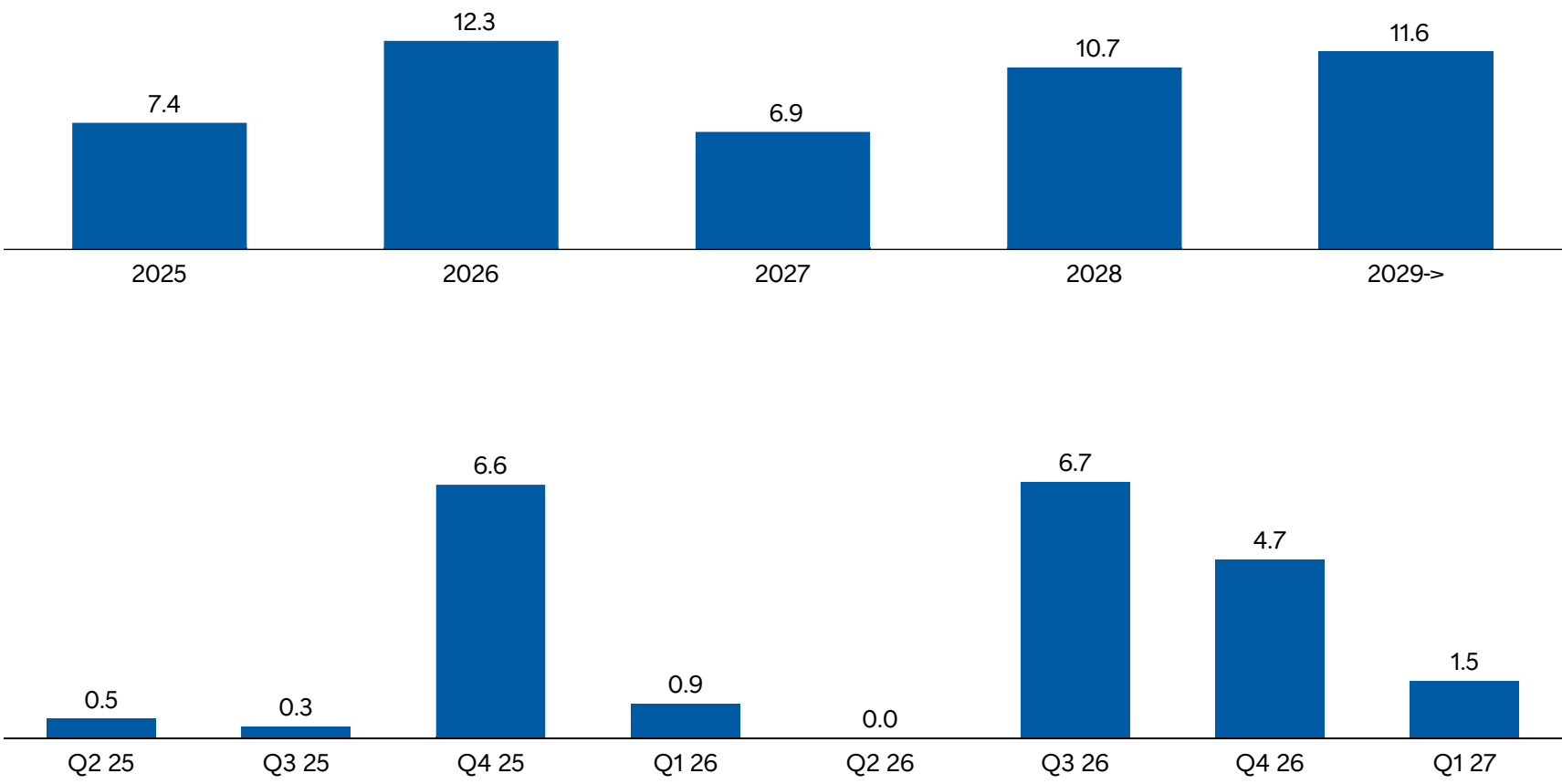
# Balance sheet

| NOKbn  | 31.3.25      | 31.3.24      |
|--|--------------|--------------|
| Cash and receivables from central banks        | 2.1          | 2.0          |
| Deposits with and loans to credit institutions | 10.3         | 8.1          |
| Net loans to and receivables from customers    | 178.9        | 168.4        |
| Fixed-income CDs and bonds                     | 37.6         | 36.1         |
| Derivatives                                    | 6.6          | 7.3          |
| Shares, units and other equity interests       | 1.0          | 1.2          |
| Investment in related companies                | 10.0         | 9.0          |
| Investment held for sale                       | 0.2          | 0.1          |
| Intangible assets                              | 1.2          | 1.2          |
| Other assets                                   | 3.0          | 2.3          |
| <b>Total assets</b>                            | <b>251.0</b> | <b>235.7</b> |
| Deposits from credit institutions              | 10.8         | 14.9         |
| Deposits from and debt to customers            | 148.2        | 134.4        |
| Debt created by issue of securities            | 35.3         | 31.1         |
| Subordinated debt (SNP)                        | 13.6         | 12.7         |
| Derivatives                                    | 6.2          | 7.1          |
| Other debt                                     | 5.7          | 5.8          |
| Investment held for sale                       | 0.0          | 0.0          |
| Subordinated loan capital                      | 2.7          | 2.8          |
| Total equity ex Tier 1 Capital                 | 26.7         | 25.1         |
| Additional Tier 1 Capital                      | 1.8          | 1.9          |
| <b>Total liabilities and equity</b>            | <b>251.0</b> | <b>235.7</b> |

# Maturity structure

SP, SNP. Final maturity

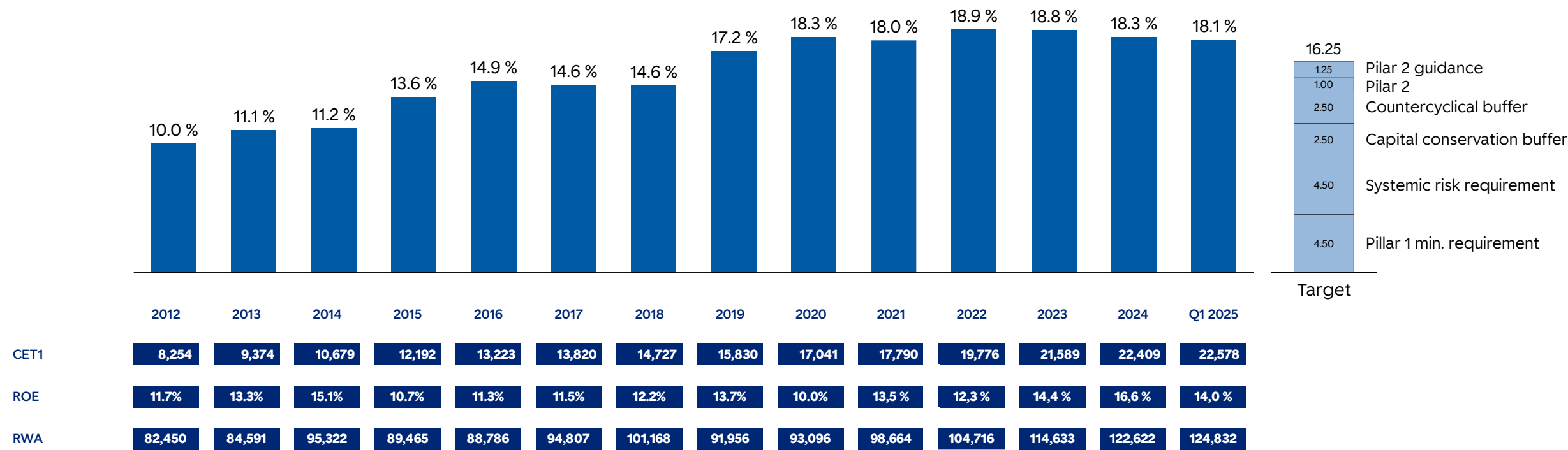
NOKbn





# Development in CET1 capital and capital adequacy

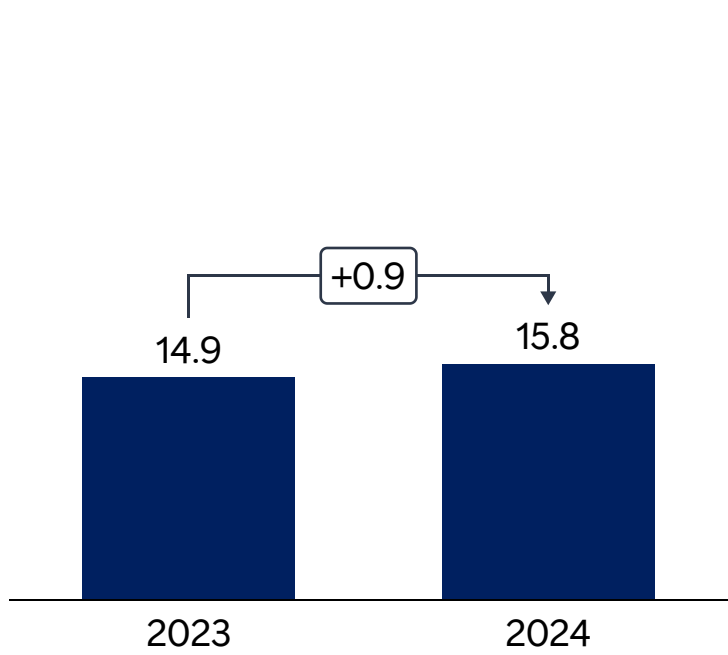
CET1 ratio in per cent



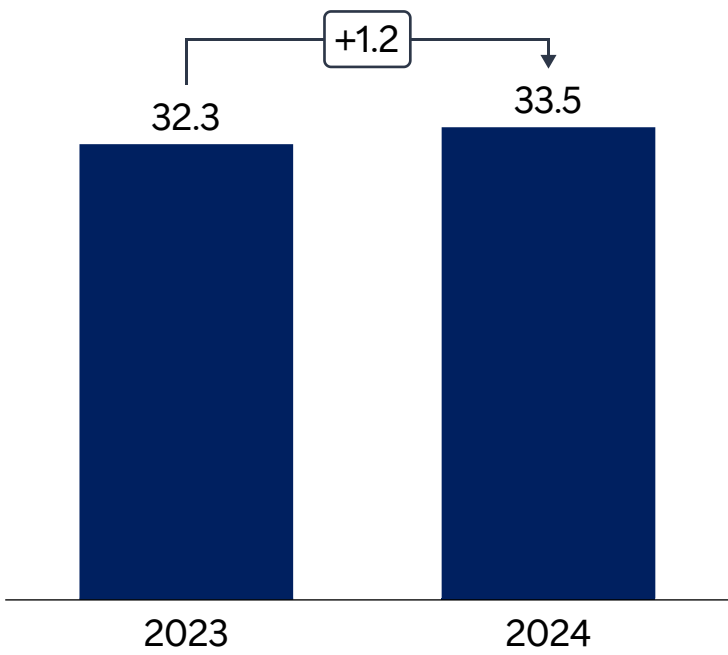
# Strengthened position in the business market

## Market shares

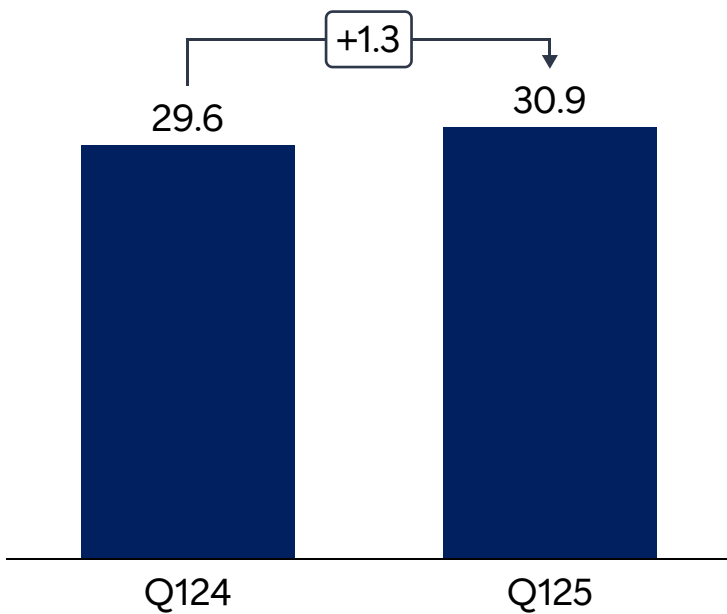
Trøndelag, Møre & Romsdal



Accountancy



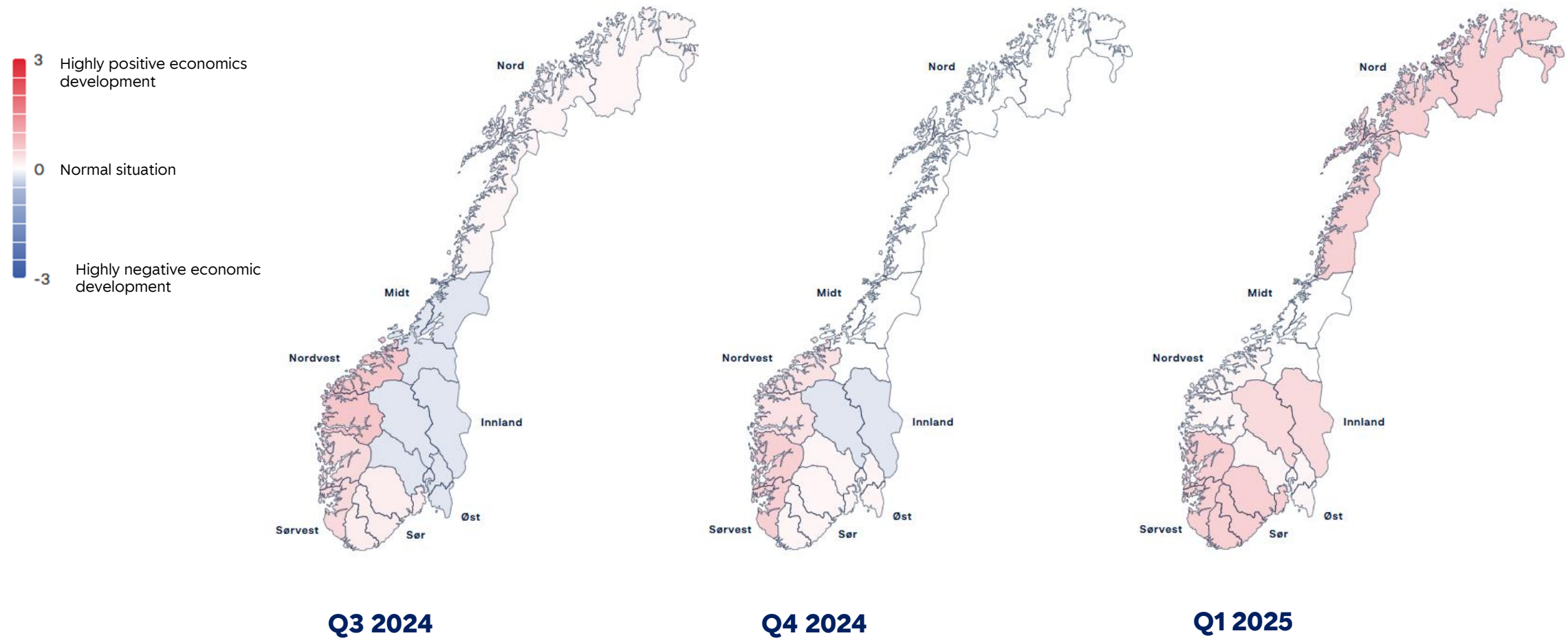
Corporate lending



Newly established businesses

# Development trends in Mid-Norway's business sector

## Regional network, Norges Bank

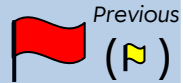


# Mid-Norway has a diversified economic structure

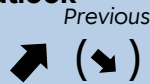
## Construction



Status



Outlook



## Commercial real estate



Status



Outlook



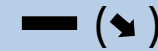
## Retail



Status



Outlook



## Offshore services



Status



Outlook



## Aquaculture



Status



Outlook



## Fisheries



Status



Outlook



## Agriculture



Status

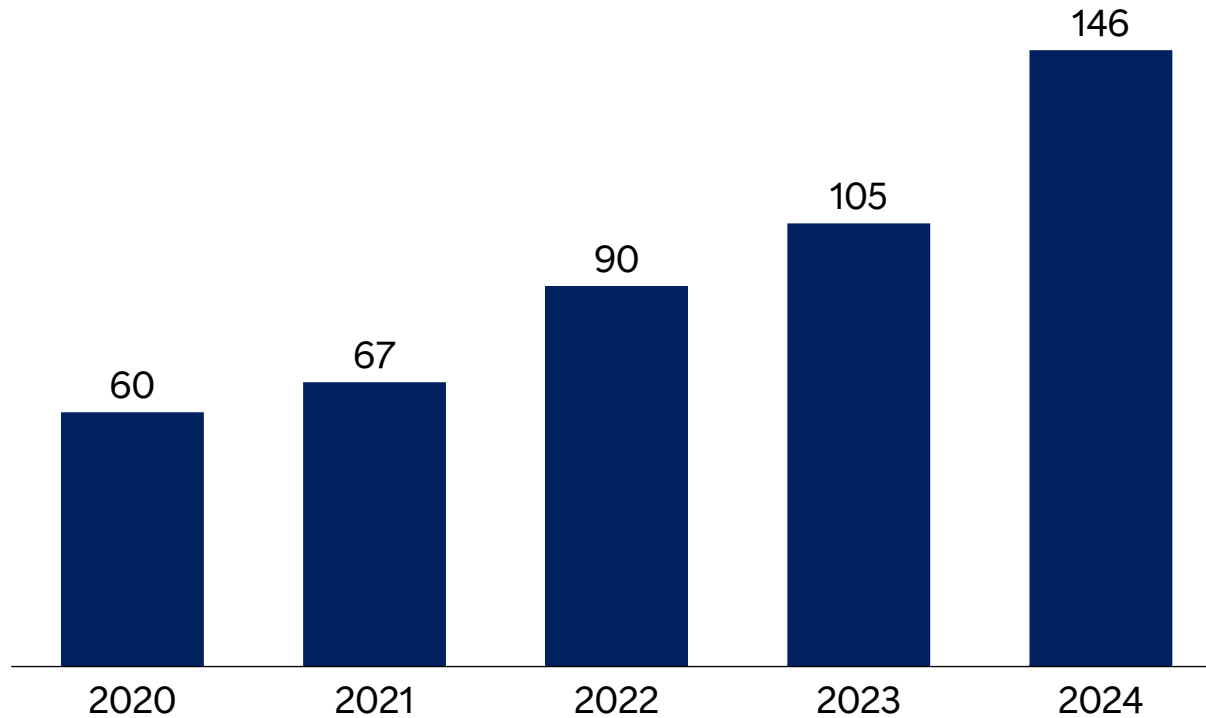


Outlook



# Staying on course during the transformation of the accounting sector

## Solid growth in advisory revenues (NOKm)



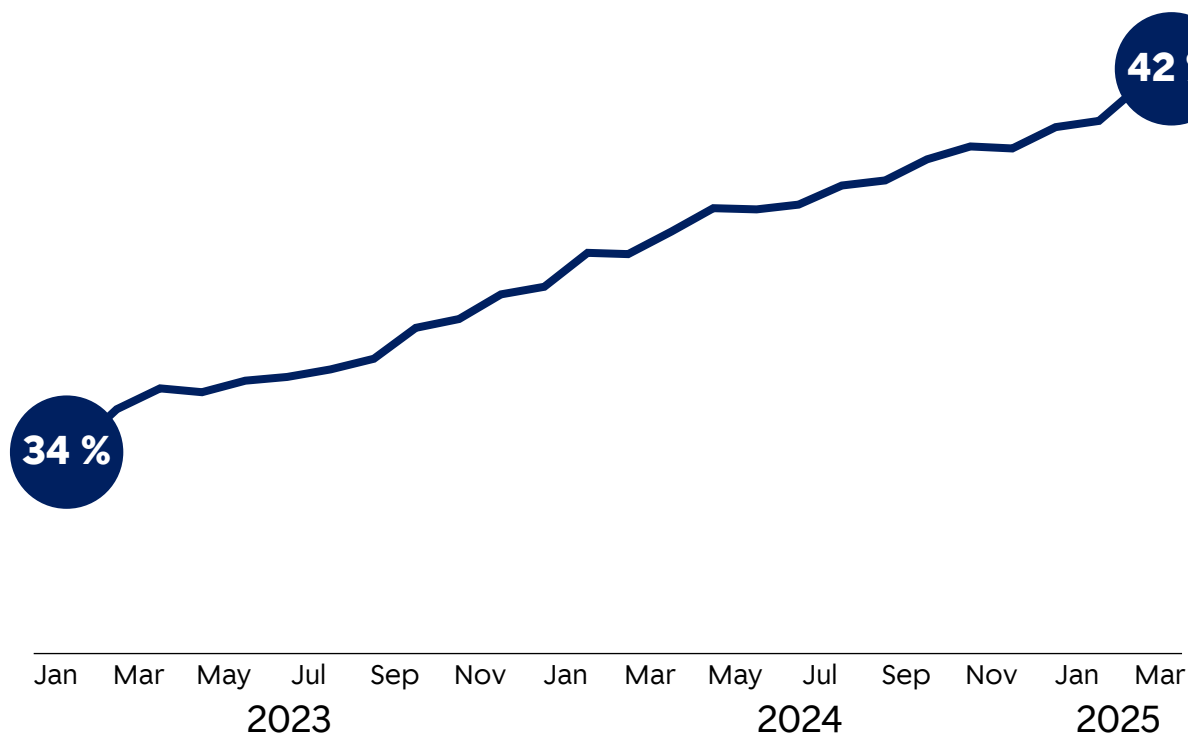
- **CAGR of 25 per cent**
- **The share of advisory revenues out of total revenues has increased from 11% to 18%**



# Customer in focus with «Bank in accounting»

## Development in the share of joint customers over the past two years\*

Pilot – market area Molde



### Joint customers are more satisfied

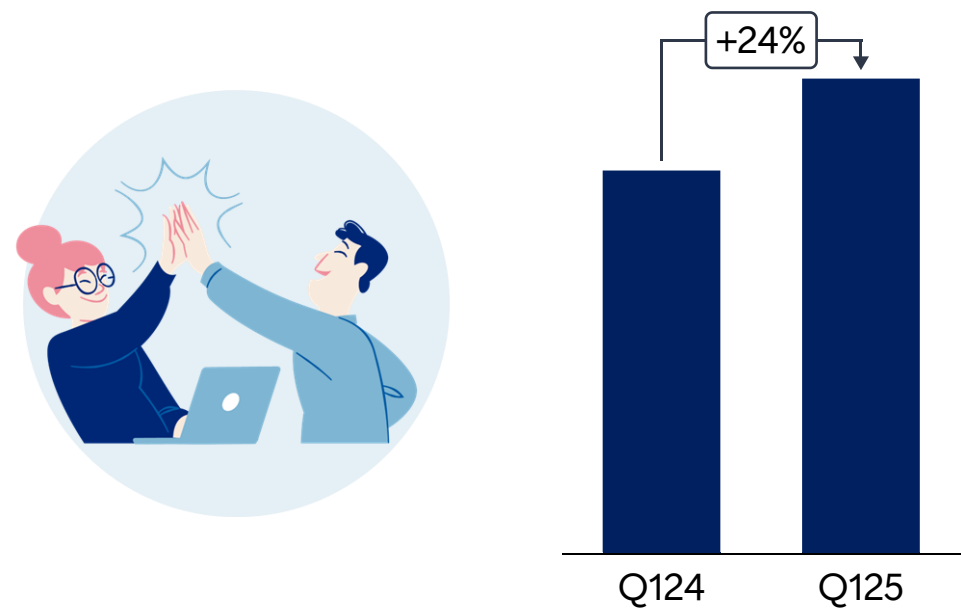
- We coordinate on behalf of the customer, rather than the customer having to coordinate on our behalf
- Customer satisfaction increased from 7.5 to 8.0

Joint customer: a customer of both SpareBank 1 SMN and Regnskapshuset SMN.

# Close interaction between bank and real estate agent

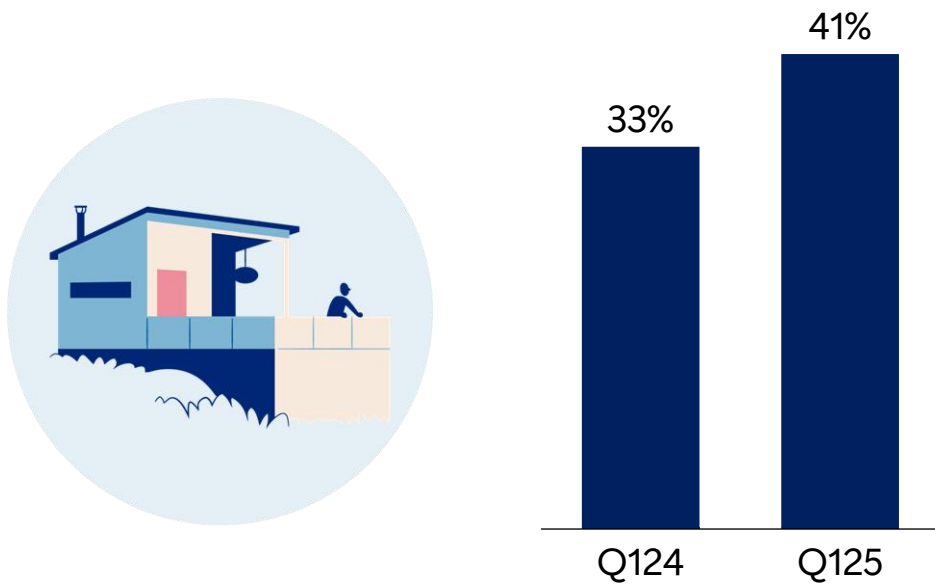
## Tips from Real Estate Agent to Bank Advisor

Market area: Trondheim



## Synergy from Real Estate Agent to Bank\*

Market area: Trondheim

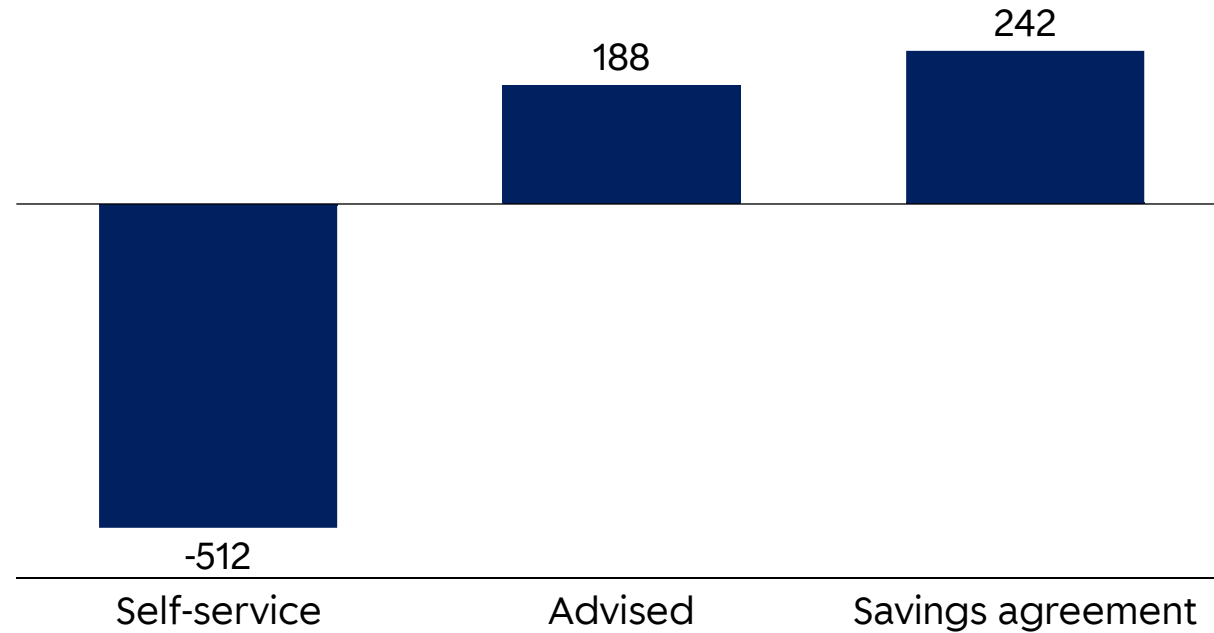


Synergy: the share of properties sold by EiendomsMegler 1 Midt-Norge that are mortgaged with SpareBank 1 SMN.

# Movements in the Savings and Investment area

## Net fund subscription by channel

As of Q1 2025 (NOKm)



## Net subscriptions in Active Management

- Net subscriptions in active portfolio management totaled 310 NOKm in Q1
- SMN accounted for 40 per cent of net subscriptions among the Alliance banks in Q1

# Digitalization and the use of AI are critical to delivering on our strategy



**Easy to meet daily needs  
digitally**



**Fast and efficient service  
when needed**



**Competent advisors with AI  
tools**

# The Group's AI program has delivered efficiency gains and business value

## ★ Enabled large-scale AI development

Migration of data and analytics platform to the cloud



## ★ AI-powered chatbot in the customer interface

~ 22.000 conversations per month  
~ 60% resolved by the chatbot

## ★ Automatic summarization of customer service calls

~ 72.000 calls transcribed in Q1  
~ 3-4 mill NOKm in annual efficiency gains

## ★ Efficient searches using AI in internal procedure libraries

~ 44.000 queries in Q1  
~ 4-5 NOKm in annual efficiency gains

## ★ Training on customer conversations with AI as a conversation partner

## ★ Automatic generation of meeting summaries after customer meetings

~ 100.000 meetings per year in the retail market  
~ 20,000 hours of potential annual time savings