



QUARTERLY REPORT  
Q2 2025



Key figures from the Group

|  |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|
| Summary of the income statement                              | 2Q    | 1Q    | 2Q    | YTD   | YTD   | Year  |
| NOK millions   | 2025  | 2025  | 2024  | 2025  | 2024  | 2024  |
| Net interest income  | 1 159 | 1 173 | 1 008 | 2 332 | 2 013 | 4 213 |
| Net commission and other operating income                    | 519   | 457   | 446   | 976   | 815   | 1 690 |
| Net income from financial assets and liabilities             | 248   | 100   | 142   | 348   | 372   | 1 042 |
| Total income   | 1 927 | 1 729 | 1 596 | 3 656 | 3 200 | 6 946 |
| Total operating expenses                                     | 785   | 720   | 636   | 1 505 | 1 235 | 2 595 |
| Operating profit before losses on loans and guarantees       | 1 141 | 1 010 | 960   | 2 151 | 1 965 | 4 351 |
| Impairment losses on loans and guarantees                    | 1     | 51    | 39    | 52    | 72    | 299   |
| Pre-tax operating profit                                     | 1 140 | 958   | 921   | 2 099 | 1 893 | 4 052 |
| Tax expense  | 224   | 91    | 205   | 315   | 317   | 696   |
| Profit after tax   | 917   | 867   | 716   | 1 784 | 1 576 | 3 356 |
| Interest expenses on hybrid capital                          | 34    | 35    | 30    | 69    | 50    | 120   |
| Profit after tax excl. interest hybrid capital <sup>1)</sup> | 883   | 832   | 686   | 1 715 | 1 526 | 3 236 |

|  |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|
| Profitability  | 2Q    | 1Q    | 2Q    | YTD   | YTD   | Year  |
| Per cent   | 2025  | 2025  | 2024  | 2025  | 2024  | 2024  |
| Return on equity capital <sup>1)</sup>                                 | 14.9% | 14.1% | 14.2% | 14.4% | 15.7% | 15.8% |
| Cost income ratio <sup>1)</sup>  | 40.8% | 41.6% | 39.9% | 41.2% | 38.6% | 37.4% |
| Net interest income calculated as a percentage of average total assets | 2.17% | 2.25% | 2.18% | 2.20% | 2.21% | 2.22% |
| Profit after tax calculated as a percentage of average total assets    | 1.71% | 1.67% | 1.55% | 1.69% | 1.73% | 1.77% |

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

| Balance sheet and ratios  | 2Q      | 1Q      | 2Q      | YTD     | YTD     | Year    |
|---|---------|---------|---------|---------|---------|---------|
| NOK millions/per cent   | 2025    | 2025    | 2024    | 2025    | 2024    | 2024    |
| Gross loans to customers  | 158 259 | 158 954 | 138 509 | 158 259 | 138 509 | 159 358 |
| Gross loans to customers including loans transferred to covered bond companies <sup>1)</sup>              | 235 725 | 232 498 | 203 649 | 235 725 | 203 649 | 231 168 |
| Growth in loans during the last 12 months <sup>1)</sup>   | 14.3%   | 18.2%   | 5.9%    | 14.3%   | 5.9%    | 19.2%   |
| Growth in loans including loans transferred to covered bond companies in the last 12 months <sup>1)</sup> | 15.8%   | 16.6%   | 4.9%    | 15.8%   | 4.9%    | 16.4%   |
| Deposits from customers   | 138 413 | 131 267 | 115 359 | 138 413 | 115 359 | 128 270 |
| Growth in deposits in the last 12 months <sup>1)</sup>  | 20.0%   | 21.3%   | 9.0%    | 20.0%   | 9.0%    | 20.4%   |
| Deposit to loan ratio <sup>1)</sup>   | 87.5%   | 82.6%   | 83.3%   | 87.5%   | 83.3%   | 80.5%   |
| Deposit to loan ratio incl. loans transferred to covered bond companies <sup>1)</sup>                     | 58.7%   | 56.5%   | 56.6%   | 58.7%   | 56.6%   | 55.5%   |
| Average total assets  | 214 785 | 211 112 | 186 047 | 213 379 | 182 809 | 189 587 |
| Total assets  | 217 913 | 211 657 | 191 818 | 217 913 | 191 818 | 210 567 |
| Total assets including loans transferred to covered bond companies <sup>1)</sup>                          | 295 379 | 285 201 | 256 959 | 295 379 | 256 959 | 282 377 |

| Losses and commitments in default  | 2Q    | 1Q    | 2Q     | YTD   | YTD    | Year  |
|--|-------|-------|--------|-------|--------|-------|
| Per cent   | 2025  | 2025  | 2024   | 2025  | 2024   | 2024  |
| Impairment on loans as a percentage of gross loans <sup>1)</sup>                   | 0.00% | 0.13% | 0.11%  | 0.07% | 0.10%  | 0.19% |
| Gross loans to customers in stage 2, percentage of total gross loans <sup>1)</sup> | 9.08% | 9.28% | 10.36% | 9.08% | 10.36% | 9.95% |
| Gross loans to customers in stage 3, percentage of total gross loans <sup>1)</sup> | 1.79% | 1.51% | 1.57%  | 1.79% | 1.57%  | 1.60% |

| Staff                          | 2Q    | 1Q    | 2Q    | YTD   | YTD   | Year  |
|--------------------------------|-------|-------|-------|-------|-------|-------|
| Numbers                        | 2025  | 2025  | 2024  | 2025  | 2024  | 2024  |
| Number of fulltime equivalents | 1 342 | 1 337 | 1 227 | 1 342 | 1 227 | 1 332 |

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

| Solidity and liquidity              | 2Q       | 1Q       | 2Q       | Year     |
|-------------------------------------|----------|----------|----------|----------|
| NOK millions/per cent               | 2025     | 2025     | 2024     | 2024     |
| CET 1 capital ratio                 | 18.3%    | 17.1%    | 16.8%    | 16.8%    |
| Tier 1 capital ratio                | 20.2%    | 19.0%    | 18.8%    | 18.5%    |
| Capital adequacy ratio              | 22.7%    | 21.3%    | 21.2%    | 20.7%    |
| Total eligible capital              | 25 547   | 25 151   | 22 195   | 24 521   |
| Equity ratio <sup>1)</sup>          | 12.0%    | 11.9%    | 11.3%    | 12.4%    |
| Leverage Ratio                      | 7.2%     | 7.5%     | 7.1%     | 7.3%     |
| MREL <sup>2)</sup>                  | 58.4%    | 55.6%    | 57.1%    | 55.8%    |
| Of which subordinated <sup>3)</sup> | 32.8%    | 31.6%    | 31.8%    | 30.9%    |
| Required capital MREL <sup>2)</sup> | 36.3%    | 36.3%    | 36.3%    | 36.3%    |
| Of which subordinated <sup>3)</sup> | 29.3%    | 29.3%    | 29.3%    | 29.3%    |
| LCR <sup>4)</sup>                   | 172.4%   | 152.3%   | 217.8%   | 172.2%   |
| LCR in NOK <sup>4)</sup>            | 143.2%   | 125.4%   | 175.2%   | 131.9%   |
| LCR in EUR <sup>4)</sup>            | 1 484.5% | 1 389.9% | 1 477.6% | 1 575.7% |
| NSFR <sup>5)</sup>                  | 129.5%   | 125.2%   | 131.1%   | 123.1%   |
| NSFR in NOK <sup>5)</sup>           | 115.9%   | 111.5%   | 115.9%   | 108.5%   |
| NSFR in EUR <sup>5)</sup>           | 967.8%   | 941.1%   | 1 206.0% | 1 091.3% |

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

<sup>2)</sup> MREL: Minimum requirement for own funds and eligible liabilities compared to risk-weighted exposures for the resolution entity.

<sup>3)</sup> Subordination: Minimum requirement for own funds and subordinated liabilities compared to risk-weighted exposures for the resolution entity.

<sup>4)</sup> Liquidity Coverage Ratio: Measures the size of banks' liquid assets relative to net liquidity outflow 30 days ahead of time given a stress situation.

<sup>5)</sup> Net Stable Funding Ratio: Measures the bank's available stable funding in relation to the bank's need for stable funding for the following year.

| Equity capital certificates (ECC) <sup>1)</sup> | 30 Jun. 2025 | 30 June 2024 | 2024        | 2023        | 2022        | 2021        | 2020        | 2019               | 2018        | 2017        |
|---|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------------|-------------|-------------|
| ECC ratio                                       | 73.2%        | 70.0%        | 73.2%       | 69.9%       | 70.0%       | 70.0%       | 70.0%       | 70.1%              | 69.3%       | 67.6%       |
| Average ECC ratio                               | 73.2%        | 69.9%        | 70.4%       | 70.0%       | 70.0%       | 69.8%       | 70.1%       | 69.3%              | 67.7%       | 67.5%       |
| ECC issued                                      | 135 860 724  | 115 829 789  | 135 860 724 | 115 829 789 | 115 829 789 | 115 829 789 | 115 829 789 | 115 829 789        | 115 319 521 | 107 179 987 |
| Market price (NOK)                              | 194.64       | 135.74       | 157.66      | 132.60      | 121.20      | 145.60      | 97.80       | 92.50              | 83.00       | 90.50       |
| Market capitalisation (NOK million)             | 26 444       | 15 723       | 21 420      | 15 359      | 14 039      | 16 865      | 11 328      | 10 714             | 9 572       | 9 700       |
| Book equity per ECC <sup>2)</sup>               | 128.95       | 117.88       | 129.85      | 117.11      | 112.71      | 106.31      | 98.76       | 93.67              | 85.83       | 80.96       |
| Earnings per ECC, NOK <sup>3)</sup>             | 9.14         | 9.13         | 19.07       | 12.99       | 11.37       | 11.96       | 9.57        | 11.55              | 8.46        | 7.81        |
| Dividend per ECC <sup>4)</sup>                  |              |              | 10.30       | 7.80        | 6.80        | 6.00        | 4.79        | 4.58 <sup>4)</sup> | 4.12        | 3.96        |
| Price/Earnings per ECC <sup>2)</sup>            | 10.56        | 7.40         | 8.27        | 10.21       | 10.66       | 12.18       | 10.22       | 8.01               | 9.81        | 11.59       |
| Price/book equity <sup>2)</sup>                 | 1.51         | 1.15         | 1.21        | 1.13        | 1.08        | 1.37        | 0.99        | 0.99               | 0.97        | 1.12        |

<sup>1)</sup> SpareBank 1 Østlandet was listed on the stock exchange on 13 June 2017.

<sup>2)</sup> See attachment in Factbook regarding Alternative performance measures.

<sup>3)</sup> Profit after tax and interest on hybrid capital for controlling interests \* Average ECC ratio / number of ECC's.

<sup>4)</sup> The payout ratio for the dividend for 2019 was, in accordance with the Board's revised recommendation and as communicated in a market announcement dated 19 March 2020, reduced from 50 per cent to 40 per cent. The dividend per ECC was changed from NOK 5.72 to NOK 4.58.

Profit/loss from the quarterly accounts Group

| Summary of the income statement                        | 2Q    | 1Q    | 4Q    | 3Q    | 2Q    | 1Q    | 4Q    | 3Q    | 2Q    |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Isolated numbers, NOK millions                         | 2025  | 2025  | 2024  | 2024  | 2024  | 2024  | 2023  | 2023  | 2023  |
| Interest income  | 3 035 | 3 026 | 3 004 | 2 777 | 2 669 | 2 587 | 2 518 | 2 313 | 1 987 |
| Interest expense                                       | 1 876 | 1 853 | 1 824 | 1 756 | 1 661 | 1 583 | 1 513 | 1 372 | 1 134 |
| Net interest income                                    | 1 159 | 1 173 | 1 179 | 1 021 | 1 008 | 1 004 | 1 005 | 941   | 852   |
| Commission income                                      | 500   | 434   | 426   | 422   | 418   | 347   | 316   | 349   | 378   |
| Commission expenses                                    | 40    | 36    | 33    | 31    | 30    | 30    | 40    | 30    | 15    |
| Other operating income                                 | 59    | 60    | 48    | 42    | 57    | 53    | 43    | 40    | 49    |
| Net commission and other operating income              | 519   | 457   | 442   | 433   | 446   | 370   | 319   | 358   | 412   |
| Dividends from shares and other equity instruments     | 49    | 1     | 14    | 0     | 19    | 27    | 1     | 0     | 10    |
| Net income from associates and joint ventures          | 121   | 90    | 107   | 411   | 67    | 75    | 0     | -46   | 22    |
| Net profit from other financial assets and liabilities | 78    | 9     | 19    | 118   | 55    | 128   | 76    | -17   | 84    |
| Net profit from financial assets and liabilities       | 248   | 100   | 140   | 530   | 142   | 230   | 77    | -63   | 117   |
| Total net income                                       | 1 927 | 1 729 | 1 761 | 1 985 | 1 596 | 1 604 | 1 401 | 1 236 | 1 381 |
| Personnel expenses                                     | 400   | 395   | 394   | 343   | 341   | 327   | 315   | 305   | 297   |
| Depreciation   | 39    | 40    | 65    | 30    | 29    | 30    | 37    | 30    | 29    |
| Other operating expenses                               | 346   | 286   | 305   | 224   | 266   | 242   | 241   | 198   | 208   |
| Total operating expenses                               | 785   | 720   | 764   | 596   | 636   | 599   | 594   | 533   | 534   |
| Operating profit before losses on loans and guarantees | 1 141 | 1 010 | 998   | 1 388 | 960   | 1 005 | 807   | 703   | 846   |
| Impairment on loans and guarantees                     | 1     | 51    | 122   | 106   | 39    | 33    | 39    | 134   | 86    |
| Pre-tax operating profit                               | 1 140 | 958   | 876   | 1 283 | 921   | 972   | 768   | 570   | 760   |
| Tax expense  | 224   | 91    | 175   | 203   | 205   | 112   | 194   | 152   | 181   |
| Profit after tax                                       | 917   | 867   | 701   | 1 080 | 716   | 860   | 574   | 417   | 579   |

| Profitability                          | 2Q    | 1Q    | 4Q    | 3Q    | 2Q    | 1Q    | 4Q    | 3Q    | 2Q    |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|  | 2025  | 2025  | 2024  | 2024  | 2024  | 2024  | 2023  | 2023  | 2023  |
| Return on equity capital <sup>1)</sup> | 14.9% | 14.1% | 11.5% | 20.4% | 14.2% | 17.4% | 11.3% | 8.3%  | 12.2% |
| Net interest income <sup>2)</sup>      | 2.17% | 2.25% | 2.31% | 2.15% | 2.18% | 2.27% | 2.27% | 2.13% | 1.98% |
| Cost income ratio <sup>3)</sup>        | 40.8% | 41.6% | 43.4% | 30.0% | 39.9% | 37.3% | 42.4% | 43.1% | 38.7% |

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.  
<sup>2)</sup> Net interest income as a percentage of average total assets for the period.  
<sup>3)</sup> Total operating costs as a percentage of total operating income (isolated for the quarter).

| Balance sheet and ratios  | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| NOK millions/per cent   | 2025    | 2025    | 2024    | 2024    | 2024    | 2024    | 2023    | 2023    | 2023    |
| Gross loans to customers  | 158 259 | 158 954 | 159 358 | 138 558 | 138 509 | 134 465 | 133 681 | 132 726 | 130 814 |
| Gross loans to customers including loans transferred to covered bond companies <sup>1)</sup>              | 235 725 | 232 498 | 231 168 | 205 820 | 203 649 | 199 408 | 198 645 | 196 858 | 194 110 |
| Growth in loans during the last 12 months <sup>1)</sup>   | 14.3%   | 18.2%   | 19.2%   | 4.4%    | 5.9%    | 5.1%    | 2.2%    | 1.8%    | 1.5%    |
| Growth in loans including loans transferred to covered bond companies in the last 12 months <sup>1)</sup> | 15.8%   | 16.6%   | 16.4%   | 4.6%    | 4.9%    | 4.8%    | 5.3%    | 5.4%    | 5.9%    |
| Growth in loans during the last quarter <sup>1)</sup>   | -0.4%   | -0.3%   | 15.0%   | 0.0%    | 3.0%    | 0.6%    | 0.7%    | 1.5%    | 2.3%    |
| Growth in loans including loans transferred to covered bond companies in the last quarter <sup>1)</sup>   | 1.4%    | 0.6%    | 12.3%   | 1.1%    | 2.1%    | 0.4%    | 0.9%    | 1.4%    | 2.0%    |
| Deposits from customers   | 138 413 | 131 267 | 128 270 | 114 161 | 115 359 | 108 193 | 106 535 | 103 880 | 105 881 |
| Deposit to loan ratio <sup>1)</sup>   | 87.5%   | 82.6%   | 80.5%   | 82.4%   | 83.3%   | 80.5%   | 79.7%   | 78.3%   | 80.9%   |
| Deposit to loan ratio including loans transferred to covered bond companies <sup>1)</sup>                 | 58.7%   | 56.5%   | 55.5%   | 55.5%   | 56.6%   | 54.3%   | 53.6%   | 52.8%   | 54.5%   |
| Growth in deposits in the last 12 months  | 20.0%   | 21.3%   | 20.4%   | 9.9%    | 9.0%    | 7.8%    | 7.8%    | 5.0%    | 5.9%    |
| Growth in deposits in the last quarter  | 5.4%    | 2.3%    | 12.4%   | -1.0%   | 6.6%    | 1.6%    | 2.6%    | -1.9%   | 5.5%    |
| Average total assets  | 214 785 | 211 112 | 203 464 | 188 925 | 186 047 | 178 304 | 175 474 | 175 032 | 172 612 |
| Total assets  | 217 913 | 211 657 | 210 567 | 186 033 | 191 818 | 180 275 | 176 333 | 174 614 | 175 449 |
| Total assets including loans transferred to covered bond companies <sup>1)</sup>                          | 295 379 | 285 201 | 282 377 | 253 294 | 256 959 | 245 219 | 241 298 | 238 746 | 238 744 |
|   |         |         |         |         |         |         |         |         |         |
| Losses and commitments in default   | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      |
| NOK millions/per cent   | 2025    | 2025    | 2024    | 2024    | 2024    | 2024    | 2023    | 2023    | 2023    |
| Losses on loans as a percentage of gross loans <sup>1)</sup>  | 0.00%   | 0.13%   | 0.30%   | 0.30%   | 0.11%   | 0.10%   | 0.12%   | 0.40%   | 0.26%   |
| Gross loans to customers in stage 2, percentage of total gross loans <sup>1)</sup>                        | 9.08%   | 9.28%   | 9.95%   | 10.45%  | 10.36%  | 10.56%  | 10.15%  | 10.05%  | 8.98%   |
| Gross loans to customers in stage 3, percentage of total gross loans <sup>1)</sup>                        | 1.79%   | 1.51%   | 1.60%   | 1.50%   | 1.57%   | 1.45%   | 1.45%   | 1.53%   | 1.12%   |
|   |         |         |         |         |         |         |         |         |         |
| Financial strength  | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      |
| NOK millions/per cent   | 2025    | 2025    | 2024    | 2024    | 2024    | 2024    | 2023    | 2023    | 2023    |
| Common equity Tier 1 capital ratio  | 18.3%   | 17.1%   | 16.8%   | 16.9%   | 16.8%   | 17.0%   | 17.0%   | 17.7%   | 17.9%   |
| Tier 1 capital ratio  | 20.2%   | 19.0%   | 18.5%   | 18.8%   | 18.8%   | 18.7%   | 18.2%   | 18.9%   | 19.2%   |
| Capital ratio   | 22.7%   | 21.3%   | 20.7%   | 21.0%   | 21.2%   | 20.9%   | 19.9%   | 20.6%   | 20.9%   |
| Net subordinated capital  | 25 547  | 25 151  | 24 521  | 22 077  | 22 195  | 21 287  | 19 987  | 19 983  | 19 907  |

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.



# Comment from the CEO

SpareBank 1 Østlandet has again delivered good numbers for the second quarter, and at the end of the first 6 months we had achieved a return on equity that was well above target. The good results were due to sound underlying operations, with strong contributions from all parts of the Group. In April, the Bank paid out a record high dividend to both owners and customers. High profitability and solid dividends have contributed to the very good price performance of SpareBank 1 Østlandet's equity capital certificate (SPOL) over the past year. We have also delivered yet another of our best quarters in the retail market. We are seeing good underlying growth in lending and deposits, as well as an increase in general income, especially with insurance and real estate brokering. The merger of the three real estate broker companies was completed as planned on 1 May, and the merged real estate broker achieved a new earnings record in the second quarter.

We need to deliver the best digital financial services in combination with knowledgeable advisers, who customers can meet with digitally or in-person at one of our many branches. I am very pleased with the trust in us that our customers demonstrate every day, and for the second year in a row we achieved a podium placing in the ranking of the banks with the best customer services for retail customers. The opening of our new premises in Drammen was a major event in May, and we have received a warm welcome from both new and existing customers. The Private Banking venture started towards the end of the previous quarter is also well underway, with a skilled corps of advisers who have ambitious plans for the coming year. Customers tell us that our role as advisers is important, irrespective of whether they are a retail or corporate customer, large or small.

The corporate market in Eastern Norway has seen less activity in the last 6 months. Many corporate customers are putting larger projects on hold and using surplus funds to pay down debt. The second quarter was marked by major geopolitical turmoil and uncertainty, which is affecting the financial markets and the real economy around the world. There is considerable uncertainty about how higher tariffs in the US will affect the Norwegian economy, especially in the long term. On the other hand, interest rate cuts from Norges Bank could help increase activity at our customers. At the end of June, 9 months had passed since the merger with Totens Sparebank. In line with the merger agreement, the Bank established the customer service centre in Gjøvik in May. The customer service centre is fully operational, which helped ensure that summer holidays could safely be taken with good coverage. Important milestones in the integration project were achieved during the quarter, with the conclusion of an exit agreement with Eika Gruppen and agreement on a technical merger plan with Tietoevry.

We are constantly striving to improve SpareBank 1 Østlandet. We spent the spring working on an overarching strategy for the Group. The overall vision and mission of our finance group has in the spirit of simplification been distilled down to **Together we develop Eastern Norway**. This will be our guiding star going forward. In the autumn, we will develop operational strategic plans and specific goals, to ensure that these are not just nice words but are translated into action. Everything we do should help to develop our region by creating the financial group of the future. We have set ourselves the ambition of ensuring that everyone is happy with us, whether that be employees, customers, owners, partners or the local communities in where we work.

We want to be the financial group where employees feel satisfied thanks to meaningful work and everyday development in a good, safe working environment because we believe that when employees thrive, they deliver even better for customers. Our customers should be met with knowledge, respect and dignity, good, fast services and competitive terms and conditions. Happy customers contribute to good, long-term relationships, and we must be a safe, reliable financial partner. Our owners should experience good profitability and solid dividends on their investment in SPOL. This means that we need to operate very efficiently and continuously focus on simplification, redesigning services and modernisation. We need to maintain tight control over costs and invest in order to solve the challenges of the future for the benefit of our customers. We plan to announce our cost targets for the upcoming strategy period at the beginning of 2026. Eastern Norway is home to a diverse range of local communities. Our local communities should experience that we contribute to increased well-being, whether through supporting or participating in events, sponsoring local teams and associations or donations to volunteers and good causes, including through customer dividends.

Together we develop Eastern Norway. Thank you to all of our employees, in every part of the Group, who make this possible.



Klara-Lise Aasen



# Report of the Board of Directors

| Highlights from the Group   | 2Q    | 1Q    | 2Q    | YTD   | YTD   |
|---|-------|-------|-------|-------|-------|
| NOK millions/per cent   | 2025  | 2025  | 2024  | 2025  | 2024  |
| Net interest income   | 1 159 | 1 173 | 1 008 | 2 332 | 2 013 |
| Net commissions and other operating income  | 519   | 457   | 446   | 976   | 815   |
| Net income from financial assets and liabilities  | 248   | 100   | 142   | 348   | 372   |
| Operating expenses  | 785   | 720   | 636   | 1 505 | 1 235 |
| Impairment losses on loans and guarantees   | 1     | 51    | 39    | 52    | 72    |
| Tax expense   | 224   | 91    | 205   | 315   | 317   |
| Profit after tax  | 917   | 867   | 716   | 1 784 | 1 576 |
| Return on equity  | 14.9% | 14.1% | 14.2% | 14.4% | 15.7% |
| Earnings per equity capital certificate (NOK)   | 4.71  | 4.44  | 4.09  | 9.14  | 9.13  |
| Growth in loans in the last quarter/last 12 months, including moargages transferred to the covered bond companies | 1.4%  | 0.6%  | 2.1%  | 15.8% | 4.9%  |
| Deposit growth in the last quarter/last 12 months   | 5.4%  | 2.3%  | 6.6%  | 20.0% | 9.0%  |
| CET1 capital ratio  | 18.3% | 17.1% | 16.8% | 18.3% | 16.8% |
| The Bank's green loans (including mortgages transferred to the covered bond companies) (NOK billion)              | 45    | 45    | 43    | 45    | 43    |

## IMPORTANT EVENTS IN THE SECOND QUARTER OF 2025

### Payment of dividends and customer dividends for 2024

On 4 April 2025, SpareBank 1 Østlandet paid out NOK 1 399 (903) million to its equity capital certificate holders in ordinary dividends for 2024. The dividend amounted to NOK 10.30 (7.80) per equity capital certificate.

SpareBank 1 Østlandet has distributed customer dividends for the eighth consecutive year. A total of NOK 470 (381) million was distributed to customers on 9 April 2025.

### Policy rate

On 18 June, Norges Bank decided to cut its policy rate from 4.5 per cent to 4.25 per cent.

### Interest rate changes

On 19 June, SpareBank 1 Østlandet decided to cut its lending and deposits rates for retail and corporate customers by up to 0.25 percentage points.

The new interest rate terms came into effect on 23 June for new loans, while the rates for existing loans and deposits came into effect on 11 July for corporate customers and will be effective from 28 August for retail customers.

### Court of Appeal judgment in Tietoevry Norway AS versus SpareBank 1 Utvikling DA

On 3 June 2025, the Court of Appeal handed down its judgment in SpareBank 1 Utvikling DA versus Tietoevry Norway AS. The judgment entails adjusting the fixed price paid by the banks in the SpareBank 1 Alliance by around NOK 100 million a year. In the second quarter of 2025, SpareBank 1 Østlandet set aside a provision for accrued costs for the period 2023 to the second quarter of 2025 of NOK 40 million

### Exit from the Eika Alliance

In the second quarter, SpareBank 1 Østlandet signed an agreement with Eika Gruppen AS on the terms for Totens Sparebank's exit from the Eika Alliance. The agreement included early exit remuneration for Eika Gruppen, as well as the sale of shares in the group. The holding of 1 458 151 shares was sold at a price of NOK 322.50 per share. This resulted in a booked gain for SpareBank 1 Østlandet of NOK 24 million, in addition to the dividend of NOK 25 per share received for the 2024 financial year. In the second quarter, SpareBank 1 Østlandet also repurchased all outstanding loans from Eika Boligkreditt. All items were recognised in the second quarter of 2025.

### Regulatory changes

In December 2024, the Ministry of Finance announced changes to the capital requirements for Norwegian banks and announced how the national options in the amended Capital Requirements Regulation (CRR3) would be applied when it was

implemented in Norway. CRR3 entered into force on 1 April 2025. The changes to the capital requirements regulation have a positive effect on the Group's capital adequacy levels.

### Updated sustainability rating

SpareBank 1 Østlandet's ESG Risk Rating from Sustainalytics has been adjusted from 12.0 to 11.9. This is still low risk.



CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025

Consolidated figures unless otherwise stated. The figures for the former Totens Sparebank are included from and including 1 November 2024. Figures in brackets concern the corresponding period last year. A separate section has been prepared that shows pro forma figures.

Consolidated profit

The SpareBank 1 Østlandet Group's profit after tax for the second quarter was NOK 917 (716) million and the return on equity was 14.9 (14.2) per cent.

| NOK millions  | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025  | YTD<br>2024  |
|---|------------|------------|------------|--------------|--------------|
| Parent Bank's profit after tax                            | 901        | 954        | 596        | 1 855        | 1 453        |
| Elimination of dividends from subsidiaries/ associates    | -186       | -245       | -17        | -431         | -140         |
| Elimination of gains from realisation of subs./ associat. | 0          | 0          | 0          | 0            | 0            |
| <b>Profit from subsidiaries</b>                           |            |            |            |              |              |
| SpareBank 1 Finans Østlandet AS                           | 58         | 58         | 50         | 116          | 100          |
| Totens Sparebank Boligkreditt AS                          | 3          | 4          | 0          | 7            | 0            |
| EiendomsMegler 1 Østlandet AS <sup>2)</sup>               | 12         | 5          | 13         | 16           | 9            |
| SpareBank 1 Forretningspartner Østlandet AS <sup>1)</sup> | 6          | 3          | 5          | 9            | 7            |
| Youngstorget 5 AS   | 3          | 3          | 3          | 6            | 5            |
| AS Vato   | 0          | 0          | 0          | 1            | 1            |
| Vallehaven AS   | 1          | 0          | 0          | 1            | 0            |
| SpareBank 1 Østlandet Verdigjenvinning AS                 | 0          | 0          | 0          | 0            | 0            |
| <b>Share of profit from associates/joint ventures</b>     |            |            |            |              |              |
| SpareBank 1 Gruppen AS <sup>1)</sup>                      | 73         | 37         | 0          | 110          | 25           |
| SpareBank 1 Boligkreditt AS                               | 17         | 24         | 35         | 41           | 68           |
| SpareBank 1 Næringskreditt AS                             | 2          | 2          | 3          | 5            | 6            |
| Kredittbanken ASA   | 3          | -1         | 1          | 2            | -3           |
| SpareBank 1 Betaling AS                                   | -4         | -3         | 0          | -7           | -10          |
| SpareBank 1 Forvaltning AS <sup>1)</sup>                  | 4          | 4          | 4          | 9            | 7            |
| SpareBank 1 Gjeldsinformasjon AS                          | 0          | 0          | 0          | 0            | 0            |
| SpareBank 1 Bank og Regnskap AS                           | 1          | 5          | 3          | 5            | 4            |
| BN Bank ASA   | 24         | 21         | 21         | 45           | 45           |
| Other group items   | -2         | -4         | -3         | -6           | -3           |
| <b>Consolidated profit after tax</b>                      | <b>917</b> | <b>867</b> | <b>716</b> | <b>1 784</b> | <b>1 576</b> |

<sup>1)</sup> Consolidated figures  
<sup>2)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS merged on 1 May 2025 and changed their name to EiendomsMegler 1 Østlandet AS. Combined comparable figures are shown for the three companies.

The improvement in profit compared with the same quarter last year was mainly due to the merger, higher net interest income and commission income, lower loss costs, a higher profit contribution from financial assets and liabilities, and an increased profit contribution from SpareBank 1 Gruppen. Higher costs and a reduced profit contribution from SpareBank 1 Boligkreditt pulled in the opposite direction.

Net interest income

Net interest income amounted to NOK 1 159 (1 008) million in the second quarter. Net interest income ought to be viewed in conjunction with commission income from loans transferred to the part-owned covered bond companies totalling NOK 124 (90) million. Total net interest income and commissions from the covered bond companies totalled NOK 1 283 (1 098) million.

| NOK millions  | 2Q<br>2025   | 1Q<br>2025   | 2Q<br>2024   | YTD<br>2025  | YTD<br>2024  |
|---|--------------|--------------|--------------|--------------|--------------|
| Interest income   | 3 035        | 3 026        | 2 669        | 6 061        | 5 257        |
| Interest expense  | 1 876        | 1 853        | 1 661        | 3 729        | 3 244        |
| <b>Net interest income</b>  | <b>1 159</b> | <b>1 173</b> | <b>1 008</b> | <b>2 332</b> | <b>2 013</b> |
| Commission income from mortgages transferred to covered bond companies                    | 124          | 106          | 90           | 220          | 165          |
| <b>Combined net interest income and commission income from the covered bond companies</b> | <b>1 283</b> | <b>1 278</b> | <b>1 098</b> | <b>2 552</b> | <b>2 177</b> |

The increase in the total net interest income and commission income from the covered bond companies from the same period last year was mainly due to the merger, growth in lending and deposit volumes and a new model for commissions from the covered bond companies. The changed commission model for SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS resulted in a total increase in commission income of NOK 19 million for the second quarter of 2025. Weaker deposit margins pulled in the opposite direction. Net interest income as a percentage of average total assets was 2.17 (2.18) per cent.

For more detailed information, see [Note 3 "Segment information"](#) and [Note 5 "Net interest income"](#).

FIG. 1 Profit after tax  
NOK million

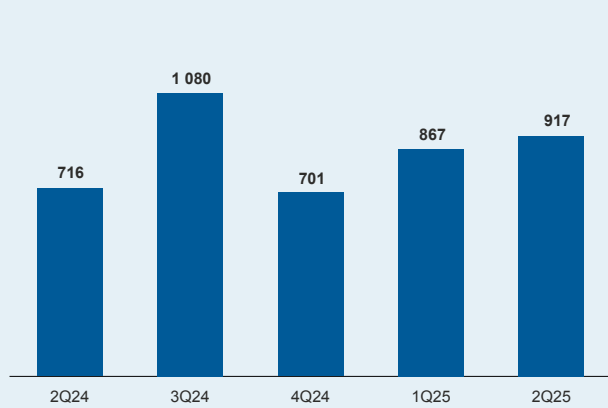
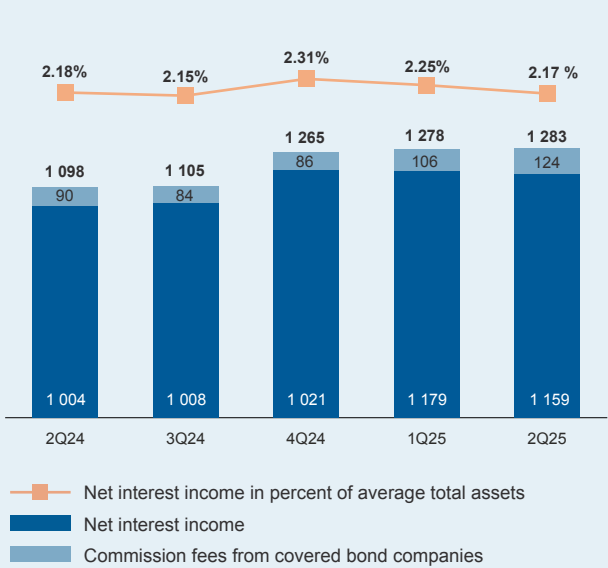


FIG. 2 Net interest income including commission fees from covered bond companies and Net interest income in percent of average total assets  
NOK million



Net commissions and other operating income

Net commissions and other operating income amounted to NOK 519 (446) million in the second quarter.

| NOK millions                               | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|--|------------|------------|------------|-------------|-------------|
| Net money transfer fees                    | 79         | 63         | 73         | 141         | 131         |
| Commissions from insurance                 | 90         | 83         | 66         | 174         | 130         |
| Commissions from savings                   | 13         | 12         | 10         | 25          | 20          |
| Commissions from covered bonds comp.       | 124        | 106        | 90         | 229         | 165         |
| Commission from credit cards               | 10         | 10         | 17         | 20          | 35          |
| Real estate brokerage commissions          | 128        | 108        | 116        | 236         | 194         |
| Accounting services                        | 54         | 52         | 52         | 106         | 100         |
| Other operating income                     | 22         | 24         | 21         | 46          | 41          |
| Net commissions and other operating income | 519        | 457        | 446        | 976         | 815         |

The increase in net commissions and other income compared with the same period last year was mainly due to increased income from the covered bond companies, money transfer services, real estate brokering and insurance. Insurance commissions increased as a result of increased sales, repricing and higher profitability commissions. A reduction in commissions from credit cards, mainly due to changes to the new commission model in Kredittdbanken ASA, pulled in the opposite direction. The difference between the old and new commission levels is expected to be offset over time by dividend payments from the company.

The increase in net commissions and other income compared with the previous quarter was mainly due to increased income from real estate brokering, commissions from the covered bond companies and income from money transfer services. The increase in income from money transfer services was due to increased withdrawal fees, which vary from season to season. Commissions from real estate brokering increased due to very high activity levels in the housing market, especially within used homes. The increase in commissions from covered bond companies was mainly due to an increase in the volume of loans transferred to the covered bond companies, as well as one interest day more than in the last quarter.

For more detailed information please see [Note 3 "Segment information"](#) and [Note 6 "Net commissions and other operating income"](#).

Net income from financial assets and liabilities

The net investment result from other financial assets and liabilities was NOK 248 (142) million in the second quarter.

| NOK millions  | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|---|------------|------------|------------|-------------|-------------|
| Dividends from shares and other equity instruments          | 49         | 1          | 19         | 50          | 47          |
| Net income from subsidiarier, associates and joint ventures | 121        | 90         | 67         | 211         | 142         |
| Net profit from other financial assets and liabilities      | 78         | 9          | 55         | 87          | 183         |
| Net profit from financial assets and liabilities            | 248        | 100        | 142        | 348         | 372         |

Dividends from shares and other equity instruments amounted to NOK 49 (19) million, of which dividends from Eika Gruppen AS totalled NOK 36.5 million.

Net income from associated companies and joint ventures amounted to NOK 121 (67) million.

| NOK millions  | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|---|------------|------------|------------|-------------|-------------|
| SpareBank 1 Gruppen AS <sup>1)</sup>                            | 73         | 37         | 0          | 110         | 25          |
| SpareBank 1 Boligkreditt AS                                     | 17         | 24         | 35         | 41          | 68          |
| SpareBank 1 Næringskreditt AS                                   | 2          | 2          | 3          | 5           | 6           |
| Kredittdbanken ASA  | 3          | -1         | 1          | 2           | -3          |
| SpareBank 1 Betaling AS   | -4         | -3         | 0          | -7          | -10         |
| SpareBank 1 Forvaltning AS <sup>1)</sup>                        | 4          | 4          | 4          | 9           | 7           |
| SpareBank 1 Gjeldsinformasjon AS                                | 0          | 0          | 0          | 0           | 0           |
| SpareBank 1 Bank og Regnskap AS                                 | 1          | 5          | 3          | 5           | 4           |
| BN Bank ASA   | 24         | 21         | 21         | 45          | 45          |
| Gains or losses on realisation of associates and joint ventures | 0          | 0          | 0          | 0           | 0           |
| Impairment on associates and joint ventures                     | 0          | 0          | 0          | 0           | 0           |
| Net income from associates and joint ventures                   | 121        | 90         | 67         | 211         | 142         |

<sup>1)</sup> Consolidated figures

The NOK 54 million increase compared with the same quarter last year was primarily due to a higher profit contribution from SpareBank 1 Gruppen AS. The reduced profit contribution from SpareBank 1 Boligkreditt AS, due in part to changes to the commission model, pulled in the opposite direction.

Net income from other financial assets and liabilities was NOK 78 (55) million in the second quarter. The change in value and realisation of fixed income securities in the liquidity portfolio, as well as equity instruments, amounted to NOK 47 (41) million and NOK 35 (-1) million, respectively. During the quarter, the shares in Eika Gruppen AS were sold with a gain of NOK 24 million. The net profit from currency trading and hedging contributed NOK 24 (15) million. The change in value for fixed-rate loans to customers, including interest rate hedging, was NOK -21 (-3) million, and the remaining NOK -6 (2) million was due to the revaluation of debt securities issued and associated hedging instruments.

For more detailed information please see [Note 7 "Net income from financial assets and liabilities"](#).

Operating expenses

Total operating expenses amounted to NOK 785 (636) million in the second quarter.

| NOK millions                        | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|-------------------------------------|------------|------------|------------|-------------|-------------|
| Personnel expenses                  | 400        | 395        | 341        | 795         | 668         |
| Depreciation and amortisation       | 39         | 40         | 29         | 79          | 59          |
| ICT expenses                        | 171        | 122        | 106        | 293         | 205         |
| Marketing expenses                  | 29         | 28         | 30         | 57          | 53          |
| Operating expenses from real estate | 20         | 26         | 18         | 46          | 38          |
| Merger costs                        | 25         | 2          | 2          | 27          | 27          |
| Other expenses                      | 102        | 108        | 111        | 210         | 185         |
| Total operating expenses            | 785        | 720        | 636        | 1 505       | 1 235       |

The NOK 149 million increase in operating expenses compared with the same quarter last year was mainly due to inclusion of the former Totens Sparebank's cost base. Other personnel costs also increased, as did depreciation, merger costs and ICT costs.

Operating expenses in the parent bank increased by NOK 134 million from NOK 468 million for the same quarter last year. The growth in costs was mainly due to the inclusion of the former Totens Sparebank's cost base, as well as a NOK 40 million provision for accrued ICT costs due to the judgment in SpareBank 1 Utvikling DA versus Tietoevry Norway AS. Personnel costs also increased as a result of wage growth and the increase in employee numbers. Costs linked to depreciation, ICT and losses on receivables also increased. The merger costs increased as a result of an exit agreement with Eika Gruppen. Other costs decreased due to the inclusion in the second quarter of 2024 of a NOK 30 million provision for an infringement penalty from the Financial Supervisory Authority of Norway.

Operating expenses elsewhere in the Group increased by NOK 15 million from NOK 168 million for the same quarter last year. The growth in costs was mainly due to increased personnel costs, as well as NOK 5 million in merger costs linked to the merger of the real estate broker companies.

For more detailed information please see [Note 8 "Operating expenses"](#) and [Note 3 "Segment information"](#).

As at 30 June, the Group employed 1 342 (1 227) FTEs. The 115-FTE increase in staffing compared with the same quarter last year occurred in the parent bank. Besides the merger with Totens Sparebank, which resulted in 82 new FTEs, the increase was due to the establishment of a presence in Drammen, strengthening the Direct Bank, strengthening the work on business development, regulatory compliance and quality, and other factors.



Impairment losses on loans and guarantees

In the second quarter, the Group saw Impairment losses on loans and guarantees of NOK 1 (39) million.

|   | 2Q   | 1Q   | 2Q   | YTD  | YTD  |
|---|------|------|------|------|------|
| Isolated loss effects, NOK millions         | 2025 | 2025 | 2024 | 2025 | 2024 |
| Change ECL due to growth and migration      | -13  | -6   | -12  | -19  | -11  |
| Change ECL due to adjusted key assumptions  | -13  | -27  | -19  | -40  | -20  |
| Change ECL due to changed scenario weighing | 0    | 0    | 0    | 0    | 0    |
| Change in model-based loss provisions       | -26  | -33  | -32  | -59  | -31  |
| Change individual loss provisions           | -40  | -101 | 44   | -141 | 54   |
| Net write-offs                              | 67   | 185  | 26   | 252  | 49   |
| Total losses                                | 1    | 51   | 39   | 52   | 72   |

Model-generated provisions for credit losses (Stage 1 and Stage 2) were reduced by NOK 26 million due to the period's growth and migration in the portfolio, as well as adjusted key assumptions. Individual provisions for credit losses (Stage 3) were reduced by NOK 40 million, while the period's net realised loss was NOK 67 million.

For more detailed information about provisions for credit losses, see [Note 2 "Accounting policies"](#), [Note 9 "Impairment losses on loans and liabilities"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Provisions for credit losses on loans and liabilities"](#).

Some 72 (71) per cent of the SpareBank 1 Østlandet Group's total lending, inclusive of mortgages transferred to the covered bond companies, was to retail customers, mainly consisting of housing mortgages.

Credit risk

As at 30 June, the Group's capitalised provisions for credit losses and liabilities amounted to NOK 1 027 (767) million.

| Balance sheet values in NOK million / per cent of gross lending | 30. Jun. 2025 | 31. Mar. 2025 | 30. Jun. 2024 |
|---|---------------|---------------|---------------|
| Gross loans in stage 1  | 129 925       | 130 646       | 115 193       |
| Gross loans in stage 2  | 14 377        | 14 756        | 14 356        |
| Gross loans in stage 3  | 2 826         | 2 393         | 2 174         |
| Loan and advances to customers at fair value                    | 11 131        | 11 158        | 6 786         |
| Total gross loans   | 158 259       | 158 953       | 138 509       |
| Provisions for credit losses in stage 1                         | 161           | 170           | 168           |
| Provisions for credit losses in stage 2                         | 326           | 344           | 277           |
| Provisions for credit losses in stage 3                         | 540           | 579           | 322           |
| Total provisions for credit losses                              | 1 027         | 1 093         | 767           |
| Loan loss impairment ratio for stage 1                          | 0.13%         | 0.13%         | 0.15%         |
| Loan loss impairment ratio for stage 2                          | 2.26%         | 2.33%         | 1.93%         |
| Loan loss impairment ratio for stage 3                          | 19.13%        | 24.20%        | 14.81%        |
| Total loan loss impairment ratio in per cent of gross loans     | 0.65%         | 0.69%         | 0.55%         |

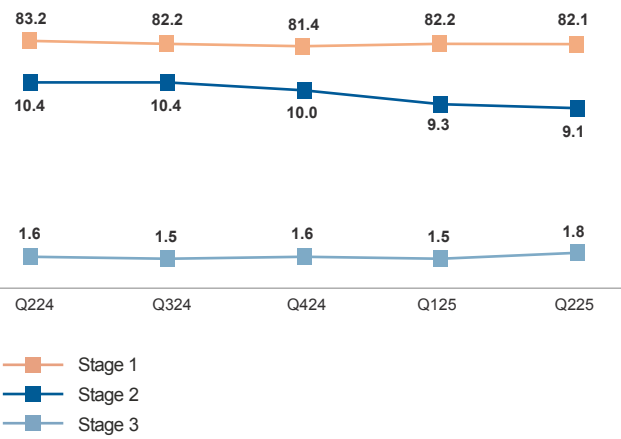
The Group's loans and liabilities are categorised into three groups: Stage 1, Stage 2, and Stage 3.

**Stage 1** is used for lending that does not have a substantially higher credit risk than it did upon initial recognition. A provision is made for 12 months' expected loss.

**Stage 2** is used for lending that has a substantially higher credit risk than it did upon being granted, but where no credit loss has occurred on the balance sheet date. A provision is made for expected loss over the entire lifetime.

**Stage 3** is used for lending that has a substantially higher credit risk than it did upon being granted and where there is, on the balance sheet date, deemed to exist a default or an objective event that entails reduced future cash flows to service the commitment. For these exposures, the loss provision must cover expected loss over their lifetime.

Gross exposure in the different stages was as follows



<sup>1)</sup> Loan and advances to customers at fair value constitutes residual up to 100% (primarily fixed-rate mortgage loans for housing)

The Bank's credit risk is affected by macroeconomic conditions. The activity in the Norwegian economy has been somewhat weaker than normal in the past year, although there are signs of improvement. The economic situation in Eastern Norway has been weaker than in several other parts of the country, partly due to the composition of the business sector. However, lower inflation and expected rate cuts from Norges Bank could have a positive impact on the region. The Bank continuously assesses how the situation is affecting its customers and the provisions required in relation to IFRS 9.

Credit risk as measured by the Bank's credit models was stable for both the corporate market and the retail market during the second quarter. However, the risk weights were affected by the implementation of CRR3 and have been decreased as a result. Payment defaults and individual provisions for credit losses were also stable for the retail market. Payment defaults in the corporate market have increased, while individual provisions for credit losses have decreased somewhat. At the end of the second quarter of 2025, the Bank's measured credit risk was within the limits of the Board's approved risk appetite, with the exception of the proportion of defaulted and impaired commitments in the corporate market portfolio. This was mainly due to payment defaults linked to a single commitment. The Board's assessment is that the Group's credit risk is moderate to low.

For more detailed information, see [Note 2 "Accounting policies"](#), [Note 9 "Impairment losses on loans and liabilities"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Provisions for credit losses on loans and liabilities"](#).

Lending to customers

Gross loans to customers, inclusive of mortgages transferred to the covered bond companies, totalled NOK 235.7 (203.6) billion as at 30 June. As at 30 June, mortgages totalling NOK 76.7 (64.2) billion had been transferred to SpareBank 1 Boligkreditt AS and loans totalling NOK 0.8 (1.0) billion had been transferred to the corporate market covered bond company.

Lending growth in the past 12 months, inclusive of loans transferred to the covered bond companies, was NOK 3.2 (4.2) billion, equivalent to 1.4 (2.1) per cent. Retail lending grew by 1.9 per cent, while corporate lending grew by 0.1 per cent.

Lending growth in the past 12 months, inclusive of loans transferred to the covered bond companies, was NOK 32.1 (9.5) billion, equivalent to 15.8 (4.9) per cent. The retail market saw growth of NOK 25.1 (6.2) billion, equivalent to 17.4 (4.5) per cent. In the corporate market, the volume of loans grew by NOK 7.0 (3.4) billion, equivalent to 11.8 (6.0) per cent. The merger contributed to overall lending increasing by NOK 23.5 billion: NOK 17.5 billion in the retail market and NOK 6.0 billion in the corporate market.

The Bank's green loans (incl. loans transferred to the covered bond companies) amounted to NOK 45 (43) billion at the end of the second quarter, which represents 18.9 (20.9) per cent of total lending. The percentage decrease is due to the inclusion of loans from Totens Sparebank, which include a lower percentage of loans that qualify under SpareBank 1 Østlandet's green framework.

Deposits from customers

As at 30 June, deposits from customers totalled NOK 138.4 (115.4) billion. In the last quarter, deposits increased by NOK 7.1 (7.2) billion, or 5.4 (6.6) per cent.

Deposit growth in the past 12 months was NOK 23.1 (9.5) billion, equivalent to 20.0 (9.0) per cent. The growth was distributed as follows: NOK 12.6 (5.4) billion, or 19.4 (9.1) per cent, in the retail market, and NOK 10.5 (4.1) billion, or 20.8 (8.8) per cent, in the corporate market. The merger helped to increase the volume of deposits by NOK 11.4 billion as at 1 November 2024.

The Group's deposit coverage ratio was 87.5 (83.3) per cent. The Group's deposit coverage ratio, inclusive of mortgages transferred to the covered bond companies, was 58.7 (56.6) per cent.

Liquidity

Borrowing from credit institutions and securities issued (senior preferred debt, senior non-preferred debt, subordinated loan capital and additional Tier 1 capital) totalled NOK 49.1 (51.7) billion, 41 (47) per cent of which was euro-denominated. The average term to maturity for the Group's long-term funding was 3.3 (3.9) years, while the average term to maturity for all funding was 3.0 (3.2) years.

The liquidity coverage ratio (LCR) was 172.4 (217.8) per cent as at 30 June. The Bank's goal is for 20 per cent of the liquidity portfolio to have an ESG label. The status as at 30 June was 20.9 per cent.

The Board's assessment is that the Group's liquidity situation is satisfactory.

Equity capital certificates

As at 30 June, the equity share capital comprised 135 860 724 (115 829 789) equity capital certificates, and the book value per equity capital certificate was NOK 128.95 (117.88). Earnings per equity capital certificate amounted to NOK 4.71 (4.09) for the second quarter.

As at 30 June, the market price for the Bank's equity capital certificate (ticker 'SPOL') was NOK 194.64 (135.74).

FIG. 3 Gross loans to customers including loans transferred to covered bond companies  
NOK billion

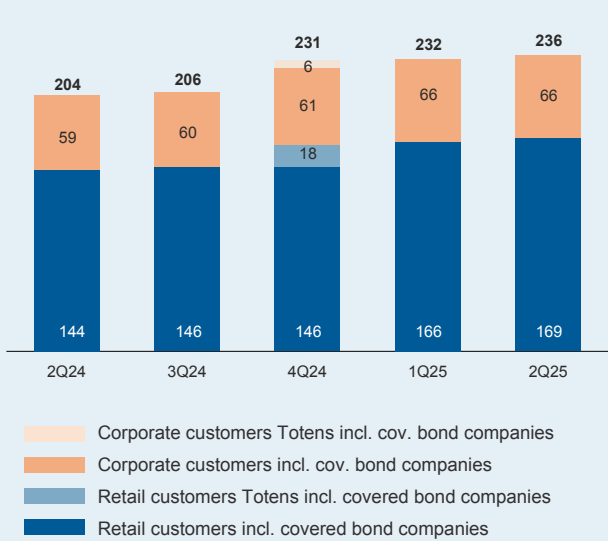
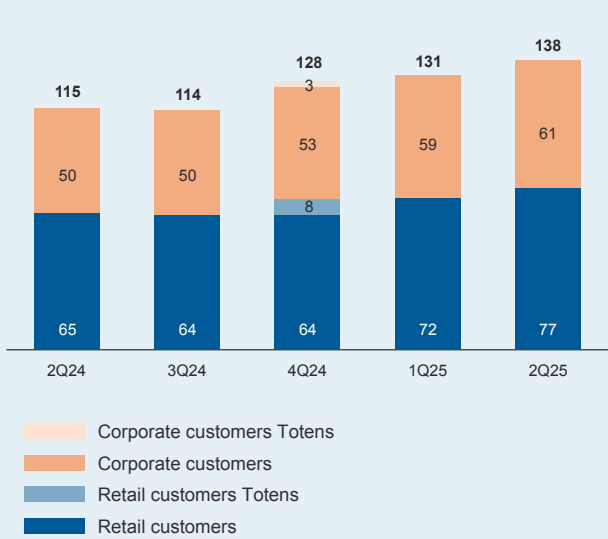


FIG. 4 Deposits from customers  
NOK billion





Financial strength and capital adequacy

As at 30 June, the Group's equity totalled NOK 26.1 (21.7) billion and represented 12.0 (11.3) per cent of the balance sheet. The leverage ratio was 7.2 (7.1) per cent.

As at 30 June, the Group's CET1 capital ratio was 18.3 (16.8) per cent. The Tier 1 capital and Tier 2 capital ratios were 20.2 (18.8) per cent and 22.7 (21.2) per cent, respectively.

The Bank has permission to use internal methods (IRB) for determining the capital requirements for the majority of its loan portfolio. Therefore, the Bank sets its own risk weights and regulatory expected losses for these exposures.

Besides the ordinary subsidiaries consolidated into the Bank's accounting group, the following companies are also proportionately consolidated into the Group's capital adequacy:

- SpareBank 1 Boligkreditt AS
- SpareBank 1 Næringskreditt AS
- SpareBank 1 Kreditt ASA
- BN Bank ASA

The current requirement for CET1 capital consists of a minimum requirement of 4.5 per cent, as well as a buffer requirement totalling 9.5 per cent for the parent bank and 9.5 per cent for the Group.

In the total buffer requirement, the institution-specific buffer requirements, the countercyclical buffer and the systemic risk buffer, were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group.

SpareBank 1 Østlandet is also subject to a Pillar 2 requirement of 1.9 per cent at a consolidated level as at 30 June, of which 1.1 per cent must be covered by CET1 capital. Therefore, the Group's total CET1 capital requirement was 15.1 per cent. The Financial Supervisory Authority of Norway also expects the Group to maintain a capital requirements margin of at least 1.0 per cent, which must be met by CET1 capital.

The Board of Directors regards the Bank's financial situation as being solid.

Rating

On 25 April 2025, Moody's Investors Service (Moody's) confirmed its Aa3 with a stable outlook ratings for SpareBank 1 Østlandet's deposits and senior preferred debt. Furthermore, the Bank's baseline credit assessment (BCA) and adjusted BCA are rated a3 and the Bank's senior non-preferred debt is rated A3 with a stable outlook. SpareBank 1 Østlandet is, therefore, one of the savings banks in Norway with the highest credit rating from Moody's.

SpareBank 1 Østlandet has an ESG Risk Rating from Sustainalytics of 11.9 (Low Risk), an AAA from MSCI ESG Ratings and an B from the CDP (Carbon Disclosure Project) for its work on climate reporting.

FIG. 5 CET 1 capital ratio

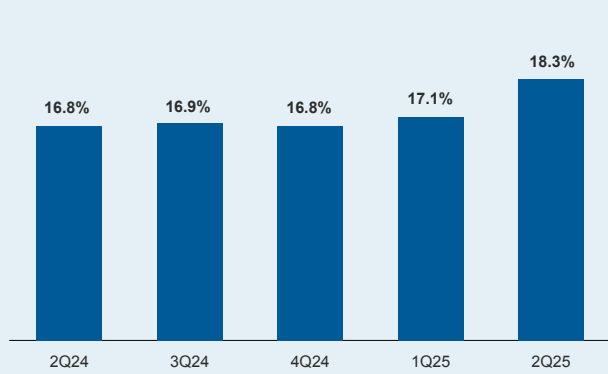
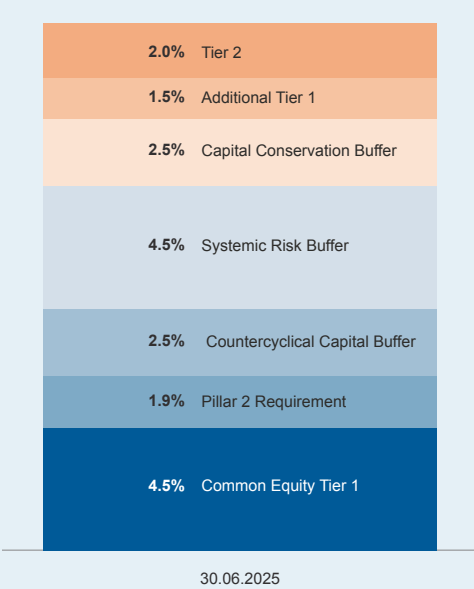


FIG. 6 The Group's Capital Requirements



CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 COMPARED WITH PRO FORMA FIGURES

The pro forma figures are the sum of the quarterly accounts of SpareBank 1 Østlandet and Totens Sparebank based on historical accounting policies in the individual banks. The figures have been corrected for internal outstanding balances. No other adjustments have been made to the figures. For the fourth quarter of 2024 and earlier periods, the pro forma figures are what they would have been had the merger been implemented before 1 November 2024. Growth figures from the first quarter of 2025 show growth compared to the pro forma figures.

| Pro forma figures   | 2Q    | 1Q    | 2Q    |
|---|-------|-------|-------|
| NOK millions/per cent   | 2025  | 2025  | 2024  |
| Net interest income   | 1 159 | 1 173 | 1 143 |
| Net commission and other operating income   | 519   | 457   | 468   |
| Net profit from financial assets and liabilities  | 248   | 100   | 141   |
| Operating expenses  | 785   | 720   | 693   |
| Impairment on loans and guarantees  | 1     | 51    | 46    |
| Tax expense   | 224   | 91    | 228   |
| Profit after tax  | 917   | 867   | 785   |
| Return on equity capital  | 14.9% | 14.1% | 13.6% |
| Growth in loans during the last quarter, incl loans transferred to covered bond companies   | 1.4%  | 0.6%  | 2.0%  |
| Growth in loans during the last 12 months, incl loans transferred to covered bond companies | 3.9%  | 4.6%  | 4.8%  |
| Growth in deposits during last quarter  | 5.4%  | 2.3%  | 6.5%  |
| Growth in deposits during the last 12 months  | 9.0%  | 10.1% | 8.8%  |

Consolidated financial performance

The SpareBank 1 Østlandet Group's profit after tax for the second quarter was NOK 917 (785) million and the return on equity was 14.9 (13.6) per cent. The improvement in profit compared with the same quarter last year was mainly due to higher net interest income and commission income, lower loss costs, a higher profit contribution from financial assets and liabilities, and an increased profit contribution from SpareBank 1 Gruppen. Higher costs and a reduced profit contribution from SpareBank 1 Boligkreditt pulled in the opposite direction.

Net interest income

Net interest income amounted to NOK 1 159 (1 143) million in the second quarter. Net interest income ought to be viewed in conjunction with commission income from loans transferred to the part-owned covered bond companies totalling NOK 124 (100) million. Total net interest income and commissions from the covered bond companies totalled NOK 1 283 (1 243) million.

The increase in the combined net interest income and commission income from the covered bond companies from the same period last year was mainly due to growth in lending and deposit volumes, as well as a new model for commissions from the covered bond companies. The changed commission model for SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS led to a total increase in commission income of NOK 19 million. Weaker deposit margins pulled in the opposite direction. Net interest income as a percentage of average total assets was 2.17 (2.20) per cent.

Net commissions and other operating income

Net commissions and other operating income amounted to NOK 519 (468) million in the second quarter. The increase in net commissions and other income compared with the same period last year was mainly due to increased income from the covered bond companies, real estate brokering and insurance. A reduction in commissions from credit cards, mainly due to changes to the new commission model in Kredittbanken ASA, pulled in the opposite direction.

Net income from financial assets and liabilities

Net income from financial assets and liabilities was NOK 248 (141) million for the second quarter. Dividends from shares and other equity instruments amounted to NOK 49 (39) million.

Net income from associated companies and joint ventures amounted to NOK 121 (67) million. Net income from other financial assets and liabilities was NOK 78 (35) million in the second quarter.

Operating expenses

Total operating expenses amounted to NOK 785 (693) million in the second quarter. The NOK 92 million increase in operating expenses compared with the same quarter last year was mainly due to a NOK 40 million provision for accrued ICT costs due to the judgment in SpareBank 1 Utvikling DA versus Tietoevry Norway AS. Personnel costs, depreciation, ICT costs and losses on receivables also increased. The merger costs increased due to the agreement with Eika

Gruppen and the merger between the real estate broker companies.

As at 30 June, the Group employed 1 342 (1 315) FTEs. The increase of 27 FTEs from the same quarter last year took place in the parent bank.

Operating expenses in the parent bank increased by NOK 79 million from NOK 522 million for the same quarter last year. In addition to a NOK 40 million provision for ICT, personnel costs increased as a result of wage and staffing growth. Costs linked to depreciation, ICT and losses on receivables also increased. The merger costs increased due to the exit agreement with Eika Gruppen. In addition to this, ICT costs related to the SpareBank 1 Alliance's focus on technology through SpareBank 1 Utvikling also increased. Other costs decreased due to the inclusion in the second quarter of 2024 of a NOK 30 million provision for an infringement penalty from the Financial Supervisory Authority of Norway. Operating expenses elsewhere in the Group increased by NOK 13 million from NOK 171 million for the same quarter last year.

Impairment losses on loans and guarantees

In the second quarter, the Group saw Impairment losses on loans and guarantees of NOK 1 (46) million.

Lending to customers

Gross loans to customers, inclusive of mortgages transferred to the covered bond companies, totalled NOK 235.7 (226.8) billion as at 30 June. As at 30 June, mortgages totalling NOK 76.7 (67.8) billion had been transferred to SpareBank 1 Boligkreditt AS and mortgages totalling NOK 0.8 (1.0) billion had been transferred to SpareBank 1 Næringskreditt AS.

Lending growth in the past 12 months, inclusive of loans transferred to the covered bond companies, was NOK 3.2 (4.5) billion, equivalent to 1.4 per cent. Retail lending grew by 1.9 per cent, while corporate lending grew by 0.1 per cent.

Lending growth in the past 12 months, inclusive of loans transferred to the covered bond companies, was NOK 8.9 (10.5) billion, equivalent to 3.9 (4.8) per cent. The retail market saw growth of NOK 8.0 (6.8) billion, equivalent to 4.9 (4.4) per cent. In the corporate market, the volume of loans grew by NOK 0.9 (3.6) billion, equivalent to 1.5 (5.9) per cent.

Deposits from customers

As at 30 June, deposits from customers totalled NOK 138.4 (127.0) billion. In the last quarter, deposits increased by NOK 7.1 (7.7) billion, or 5.4 (6.5) per cent.

Deposit growth in the past 12 months was NOK 11.4 (10.3) billion, equivalent to 9.0 (8.8) per cent. The growth was distributed as follows: NOK 4.3 (6.0) billion, or 5.9 (8.9) per cent, in the retail market, and NOK 7.1 (4.3) billion, or 13.2 (8.6) per cent, in the corporate market.

The Group's deposit coverage ratio was 87.5 (80.4) per cent. The Group's deposit coverage ratio, inclusive of mortgages transferred to the covered bond companies, was 58.7 (56.0) per cent. For more detailed information, please refer to [note 18 "Pro forma results from the interim financial statements"](#).



PARENT BANK’S FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025

Parent bank’s results

The parent bank’s profit after tax for the second quarter was NOK 901 (596) million. The NOK 305 million improvement in profit compared with the same quarter last year was mainly due to increased dividends from group companies. In addition to higher net interest income, commission income increased, loss costs decreased and the profit contribution from financial assets and liabilities increased. Higher costs pulled in the opposite direction.

Net income

In the parent bank, the total income was NOK 1 698 (1 277) million for the second quarter. The increase was primarily driven by dividends from group companies, higher net interest income and commission income from the covered bond companies due to the merger, better lending margins, growth in lending and deposit volumes, as well as a new commission model for the covered bond companies.

The changed commission model for SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS led to a total increase in commission income of NOK 19 million. Weaker deposit margins pulled in the opposite direction.

Operating expenses

Total operating expenses in the parent bank amounted to NOK 602 (468) million in the second quarter and represented 35.4 (36.7) per cent of total income.

| NOK millions                        | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|-------------------------------------|------------|------------|------------|-------------|-------------|
| Personnel expenses                  | 268        | 264        | 220        | 532         | 438         |
| Depreciation and amortisation       | 35         | 35         | 24         | 70          | 49          |
| ICT expenses                        | 158        | 111        | 96         | 269         | 186         |
| Marketing expenses                  | 31         | 23         | 23         | 53          | 42          |
| Operating expenses from real estate | 18         | 24         | 14         | 42          | 31          |
| Merger costs                        | 20         | 2          | 2          | 22          | 27          |
| Other expenses                      | 73         | 81         | 88         | 154         | 145         |
| Total operating expenses            | 602        | 540        | 468        | 1 142       | 918         |

As at 30 June, the parent bank’s growth in operating expenses compared with the same period last year amounted to NOK 224 million, which corresponds to an increase of 24.4 per cent.

The growth in costs compared with the same quarter last year was mainly due to inclusion of the former Totens Sparebank’s cost base. During the quarter, a NOK 40 million provision was made for accrued ICT costs for the period 2023 up to the second quarter of 2025 due to the judgment in SpareBank 1 Utvikling DA versus Tietoevry Norway AS. In addition to this, ICT costs related to the SpareBank 1 Alliance’s focus on technology through SpareBank 1 Utvikling also increased. Personnel costs also increased due to wage and staffing growth. Depreciation costs also rose.

The increase in merger costs was mainly due to the exit agreement with Eika Gruppen. Other costs decreased due to the inclusion in the second quarter of 2024 of a NOK 30 million provision for an infringement penalty from the Financial Supervisory Authority of Norway. At the same time, increases in consulting costs and losses on receivables pulled in the opposite direction.

As at 30 June, the parent bank employed 902 (787) FTEs. The increase was mainly due to the merger with Totens Sparebank. Staffing also increased due to the establishment of a presence in Drammen and strengthening the Direct Bank and the work on business development, regulatory compliance and quality.

Impairment losses on loans and guarantees

In the second quarter, the parent bank incurred a loss cost of NOK -3 (30) million.

Model-generated provisions for credit losses (Stage 1 and Stage 2) were reduced by NOK 20 million due to the period’s growth and migration, as well as the effects of adjusted key assumptions.

Individual provisions for credit losses were reduced by NOK 4 million, while the period’s net realised loss was NOK 21 million.

For more detailed information about provisions for credit losses, see [Note 2 “Accounting policies”](#), [Note 9 “Impairment losses on loans and liabilities”](#) and [Note 12 “Provisions for credit losses on loans and liabilities”](#).

Gross lending

Gross loans to customers, inclusive of mortgages transferred to the covered bond companies, totalled NOK 223.1 billion as at June 30. Lending growth in the last quarter, inclusive of loans transferred to the covered bond companies, amounted to NOK 3.2 billion. In the second quarter, NOK 2.6 billion of loans transferred to Eika Boligkreditt AS were bought back.

Financial strength and capital adequacy

As at 30 June, the parent bank’s equity totalled NOK 24.6 (20.6) billion and represented 11.4 (10.8) per cent of total capital. The leverage ratio was 9.8 (9.9) per cent.

As at 30 June, the parent bank’s CET1 capital ratio was 22.1 (21.1) per cent. The Tier 1 capital and Tier 2 capital ratios were 24.1 (23.3) per cent and 26.8 (25.9) per cent, respectively.

Result from core operations

The result from core business is defined as the profit after loan losses, excluding securities effects, dividends and merger expenses.

| NOK millions                              | 2Q<br>2025 | 1Q<br>2025 | 2Q<br>2024 | YTD<br>2025 | YTD<br>2024 |
|---|------------|------------|------------|-------------|-------------|
| Net interest income                       | 1 052      | 1 054      | 911        | 2 106       | 1 814       |
| Net commission/other operating income     | 331        | 292        | 272        | 623         | 510         |
| Total operating costs                     | 582        | 538        | 467        | 1 120       | 891         |
| Impairment losses on loans and guarantees | -3         | 45         | 30         | 43          | 47          |
| Result from core operations               | 804        | 763        | 686        | 1 566       | 1 386       |

The result from core business for the second quarter was NOK 804 (686) million.

The result from core operations increased by NOK 118 million from the same quarter last year, which is equivalent to 17.2 per cent.

SUBSIDIARIES

SpareBank 1 Finans Østlandet AS

|                                     | 2Q   | 1Q   | 2Q   | YTD  | YTD  |
|-------------------------------------|------|------|------|------|------|
| NOK millions                        | 2025 | 2025 | 2024 | 2025 | 2024 |
| Net interest income                 | 104  | 108  | 97   | 211  | 198  |
| Net commission and other op. income | 13   | 14   | 13   | 26   | 26   |
| Net income from associates          | 0    | 0    | 0    | 0    | 0    |
| Total operating expenses            | 35   | 38   | 34   | 73   | 65   |
| Losses on loans and guarantees      | 3    | 7    | 9    | 10   | 25   |
| Pre-tax operating profit            | 77   | 77   | 67   | 154  | 133  |
| Tax expense                         | 19   | 19   | 17   | 39   | 33   |
| Profit after tax                    | 58   | 58   | 50   | 116  | 100  |

The financing company SpareBank 1 Finans Østlandet AS (85.1 per cent stake) posted a profit after tax of NOK 58 (50) million for the second quarter. The improvement in profit compared with the same quarter last year was mainly due to higher net interest income and lower costs. Increased operating expenses pulled in the opposite direction and were due to higher costs linked to new developments in the ICT area, as well as general price increases.

As at 30 June 2025, gross lending to customers amounted to NOK 12.7 (12.7) billion and the growth in lending in the past 12 months was 0.0 (9.1) per cent.

EiendomsMegler Østlandet AS

|  | 2Q    | 1Q    | 2Q    | YTD   | YTD   |
|--|-------|-------|-------|-------|-------|
| NOK millions                                 | 2025  | 2025  | 2024  | 2025  | 2024  |
| Total operating income                       | 129   | 109   | 117   | 238   | 196   |
| Total operating expenses                     | 112   | 102   | 99    | 215   | 182   |
| Net financial expenses                       | 1     | 1     | 1     | 2     | 2     |
| Pre-tax operating profit                     | 15    | 6     | 17    | 21    | 12    |
| Tax expense                                  | 3     | 1     | 4     | 5     | 3     |
| Profit after tax                             | 12    | 5     | 13    | 16    | 9     |
| Market share of sale of used homes Innlandet | 27.8% | 27.9% | 25.2% | 27.5% | 26.7% |
| Market share of sale of used homes Akershus  | 11.9% | 12.6% | 11.9% | 12.2% | 12.0% |
| Market share of sale of used homes Oslo      | 6.9%  | 6.9%  | 6.0%  | 6.9%  | 6.0%  |
| Number of used homes sold                    | 1 207 | 1 042 | 1 148 | 2 069 | 1 989 |
| Number of new homes sold                     | 136   | 228   | 139   | 364   | 230   |

EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS merged on 1 May 2025 and changed their name to EiendomsMegler 1 Østlandet AS. The companies merged with accounting effect from 1 January 2025. The merger is intended to create a more powerful single unit, simplify operations and increase interaction. Combined comparable figures are shown for the three companies.

EiendomsMegler 1 Østlandet AS posted earnings of NOK 129 (117) million and a profit after tax of NOK 12 (13) million for the second quarter. The decrease in profit compared with the same quarter last year was mainly due to increased costs resulting from sales commissions for real estate brokers, as well as merger costs of NOK 5 million. Higher earnings due to increased home sales pulled in the opposite direction.

The number of used homes sold by the company increased by 5 per cent in the second quarter compared with the second quarter last year, while the number of new homes sold by the company fell by 2 per cent. The market shares for sales of used homes were 27.8 (25.2) per cent in Innlandet, 11.9 (11.9) per cent in Akershus and 6.9 (6) per cent in Oslo. As at the end of June, the 12-month housing price growth was 3.8 per cent in Oslo, 3.4 per cent in Akershus and 4.1 per cent in Innlandet.

SpareBank 1 ForretningsPartner Østlandet AS – consolidated figures

|                          | 2Q   | 1Q   | 2Q   | YTD  | YTD  |
|--------------------------|------|------|------|------|------|
| NOK millions             | 2025 | 2025 | 2024 | 2025 | 2024 |
| Total operating income   | 58   | 56   | 55   | 114  | 106  |
| Total operating expenses | 50   | 51   | 48   | 101  | 95   |
| Net financial expenses   | 1    | 1    | 1    | 2    | 2    |
| Pre-tax operating profit | 7    | 4    | 6    | 11   | 9    |
| Tax expense              | 1    | 1    | 1    | 2    | 2    |
| Profit after tax         | 6    | 3    | 5    | 9    | 7    |

The SpareBank 1 ForretningsPartner Østlandet Group posted a turnover for the second quarter of NOK 58 (55) million. The group posted a result after tax of NOK 6 (5) million. The improvement in profit compared with the same quarter last year was mainly due to increased earnings, while higher operating expenses pulled in the opposite direction.

ASSOCIATED COMPANIES AND JOINT VENTURES

SpareBank 1 Gruppen AS

SpareBank 1 Gruppen AS (12.40 per cent stake of controlling interest) owns 100 per cent of the shares in SpareBank 1 Forsikring AS, SpareBank 1 Factoring AS and SpareBank 1 Spleis AS. In addition, SpareBank 1 Gruppen AS owns 51.44 per cent of the shares in Fremtind Holding AS, 49 per cent of the shares in LO Favør AS and 68.64 per cent of the shares in Kredinor AS.

SpareBank 1 Gruppen posted a consolidated profit after tax of NOK 1 043 (145) million for the second quarter. The controlling interest's share of the consolidated profit after tax amounted to NOK 585 (6) million and SpareBank 1 Østlandet's share of this amounted to NOK 73 (0) million. The Group's return on equity was 19.9 (4.5) per cent for the second quarter.

SpareBank 1 Forsikring AS posted a profit after tax for the second quarter of NOK 117 (78) million. The increase in profit from the same period last year was mainly due to higher returns in the company portfolio and a larger portfolio of investment selection agreements.

The improvement in profit was due to a good insurance and financial result from the Fremtind Holding Group, as well as a better result from Kredinor.

The Fremtind Holding Group posted a profit after tax of NOK 850 (388) million for the second quarter. The improvement in profit was due to a better result from insurance services due to increased premium income, as well as a lower claims frequency. Net income from investments also increased. Higher costs pulled in the opposite direction.

SpareBank 1 Forvaltning AS

SpareBank 1 Forvaltning AS (6.90 per cent stake) was established in 2021 to improve the SpareBank 1 banks' competitiveness in the savings market.

SpareBank 1 Forvaltning AS posted a consolidated profit after tax of NOK 63 (61) million for the second quarter.

The improvement in the results was due to increased income as a result of higher assets under management. Increased operating expenses pulled in the opposite direction. The average assets under management in the funds amounted to NOK 162 (122) billion as at 30 June 2025. The average assets under management covered by discretionary mandates amounted to NOK 44 (35) billion as at 30 June 2025.

The profit contribution from the consolidated accounts of SpareBank 1 Forvaltning AS, which is included in the consolidated accounts of SpareBank 1 Østlandet, amounted to NOK 4 (4) million for the second quarter.

SpareBank 1 Boligkreditt AS

SpareBank 1 Boligkreditt AS (23.63 per cent stake) was established by the banks in the SpareBank 1 Alliance to utilise the market for covered bonds. The banks sell prime housing mortgages to the company and thereby achieve lower funding expenses.

The company posted a profit after tax of NOK 95 (167) million for the second quarter. The decrease in profit compared with the same period last year was mainly due to a decrease in the profit contribution from financial assets, as well as a reduction in net interest income, due in part to changes to the commission model.

The profit contribution from SpareBank 1 Boligkreditt AS, which is included in the consolidated financial statements of SpareBank 1 Østlandet using the equity method, is adjusted for interest paid on the additional Tier 1 capital that is recognised directly in equity. The profit contribution amounted to NOK 17 (35) million for the second quarter.

SpareBank 1 Næringskreditt AS

SpareBank 1 Næringskreditt AS (10.89 per cent stake) was established according to the same model, and with the same management, as SpareBank 1 Boligkreditt AS.

The company posted a profit after tax of NOK 22 (22) million for the second quarter. Net interest income decreased compared with the same period last year, due in part to changes to the commission model. Lower loss costs pulled in the opposite direction.

The profit contribution included in SpareBank 1 Østlandet's consolidated financial statements for the second quarter amounted to NOK 2 (3) million.

Kredittbanken ASA

Kredittbanken ASA (17.3 per cent stake) is the SpareBank 1 Alliance and Eika Alliance's joint credit card and short-term loan venture.

The company posted a profit after tax of NOK 16 (6) million for the second quarter. The improvement in the result from the same period last year was mainly due to higher net interest income and income from transactions, including due to the transfer of business from Eika Kredittbank and changes to the commission model. Provisions for credit losses were also reduced compared with the same period last year. Increased operating expenses pulled in the opposite direction.

The profit contribution included in SpareBank 1 Østlandet's consolidated financial statements for the second quarter amounted to NOK 3 (1) million.

As at 30 June 2025, the total portfolio in the company was NOK 12 (9) billion. The increase was due to the company's business transfer of the unsecured loan portfolio from Eika Kredittbank.

SpareBank 1 Betaling AS

SpareBank 1 Betaling AS (17.26 per cent stake) is the SpareBank 1 Alliance's joint undertaking for payment solutions. The company manages the SpareBank 1 Alliance's stake in Vipps AS.

The company posted a profit after tax of NOK 11 (-24) million for the second quarter. The improvement in performance was due to a lower negative contribution from Vipps AS.

The profit contribution included in SpareBank 1 Østlandet's consolidated financial statements for the second quarter amounted to NOK -4 (0) million. Of this, NOK -6 million constituted a correction of last year's result.

BN Bank ASA

BN Bank ASA (9.99 per cent stake) is a nationwide bank for corporate and retail customers owned by six of the banks in the SpareBank 1 Alliance.

BN Bank ASA posted a profit after tax of NOK 252 (220) million for the second quarter. The increase in profit was mainly due to increased net interest income, increased commission income from the covered bond companies and increased dividends from SpareBank 1 Boligkreditt AS. Increased operating expenses and loss costs pulled in the opposite direction.

The profit contribution from BN Bank ASA, which is included the consolidated accounts for SpareBank 1 Østlandet using the equity method, is adjusted for interest paid on the additional Tier 1 capital that is recognised directly in equity. The profit contribution for the second quarter amounted to NOK 24 (21) million.

For more information about the financial statements of the various companies, please see the interim reports that are available on the companies' own websites.



OUTLOOK

SpareBank 1 Østlandet’s ambition is to be the bank of the future. Our services must be customer-focused and contribute to sustainable value creation in local communities. Our ambition represents acknowledgment of the fact that the financial services group of the future will be data driven, albeit where an approach that focuses on building strong relationships with customers will continue to be key in increasing loyalty and competitive advantages. The Bank’s future strategy work will concentrate on four measures designed to win the trust of customers and strengthen our position:

**Simplification:** The Bank wants to simplify the everyday lives of our customers and employees via measures that increase both customer satisfaction and employee efficiency.

**Redesign:** The Bank wants to change customer journeys via bespoke solutions and technology for our customers and further developing our customer service structure.

**The Alliance:** The Bank wants to organise and facilitate its operations such that they reinforce its role as a premise-setter and participant in the SpareBank 1 alliance.

**Modernisation:** The Bank’s organisation will be modernised to ensure clear ownership and efficiency in processes and projects, while also ensuring optimised resource utilisation with a strong focus on costs.

The bank of the future will have to deliver the best financial services through simple, secure digital solutions in combination with capable, committed and locally-based advisers.

Together with our customers, the Bank wants to create sustainable assets that in turn benefit local communities, employees and owners.

One of SpareBank 1 Østlandet’s strategic goals is to have one of the most attractive equity capital certificates on the Oslo Børs. This goal underscores the importance of the Bank delivering on its financial targets. The Bank’s profitability is key to achieving such a goal and the long-term profitability target is a return on equity of at least 13 per cent. This is an ambitious goal that will require efficiency at every stage of operations and require us to prioritise how capital is used.

Implementation of the Bank’s strategy will be key to the actual achievement of the goal. In light of how the Bank’s costs have developed over the past year and the profitability target, the Board emphasises the importance of good cost control going forward. In connection with the revised strategy towards 2028, cost efficiency will be a central topic.

One tool for effective capital use is a flexible dividend policy. The long-term ambition is a dividend payout ratio of at least 50 per cent. This has been combined with a target for financial strength that entails a regulatory capital adequacy of 1 percentage point above the regulatory requirement. At the end of the second quarter of 2025, the Bank’s capital adequacy ratio was well above its financial strength target.

The Board of Directors views with concern the greater regulatory uncertainty due to the Saving Bank Commission’s proposed changes to the capital structure regulations for Norwegian savings banks. The sum of the submitted proposals may, if adopted, weaken the position of savings banks in Norway. Over time, this may have adverse consequences for the regional offering of credit and financial services. The Board wants the authorities to work towards a regulatory framework that facilitates a diverse banking sector that ensures people will want to live and work in Norway and all of its regions. The Board also wants to ensure that any changes to the regulations for savings banks are not greater than required, and that any changes implemented are actually necessary in light of current European regulations.

The strategy and financial targets must be delivered within a framework of social development that is both full of contrasts and demanding. Geopolitical unrest and an emerging trade war provide a serious backdrop for the Norwegian economy. At the same time, the effects of the climate and nature crisis are becoming ever more apparent.

The economic situation has long been characterised by higher inflation and interest rates than normal, high and at times fluctuating energy prices and relatively poor economic growth. Many households and companies have felt elevated levels of uncertainty about the future. More people are facing a challenging situation with regard to their personal finances.

Norges Bank cut its policy rate by 0.25 percentage points in June and is indicating that there will be a further two cuts in 2025. Norges Bank and Statistics Norway also expect household wage growth to be higher than consumer price inflation in

2025, like the previous year. Overall, lower borrowing costs and higher real wages combined with continued low unemployment suggest that household finances will improve going forward.

Better household finances will be positive for companies in the market area. This could contribute to better earnings, growth in housing and corporate investments, and an increase in demand for credit. At the same time, the situation will improve gradually, and many companies will continue to have to eat into their reserves. Higher trade barriers could also result in lower economic growth globally, with negative consequences for Norwegian companies, including in the Bank’s market area.

Overall, the Bank’s opportunities for growth are still considered strong over the long-term, thanks to its well-established market position with high customer satisfaction, a solid capital situation, and a competent organisation present where customers want to meet us. The merger with Totens Sparebank has provided the Bank with a greater presence and growth potential in the Mjøsa region. The establishment of a new branch in Drammen further strengthens the Bank’s market position.

The Bank’s lending practices are conservative. However, this does not mean that some customers will not experience financial challenges, as also reflected by the Bank’s provisions for credit losses in recent years. In such a situation, a bank with in-depth local knowledge offering good professional advice is especially valuable for customers. The Bank will help with good solutions for its customers, including those experiencing tougher times. It is in challenging times that the savings bank model has proved to be successful and in which the Bank has built up its strong position. The Board of Directors is confident that both the region and the Bank are well prepared to take advantage of any opportunities the market offers.

The Board of Directors of SpareBank 1 Østlandet

Hamar, 6. August 2025

Income statement

| Parent bank   |              |       |                |       |   | Group |                |       |              |       |       |
|---|--------------|-------|----------------|-------|---|-------|----------------|-------|--------------|-------|-------|
| Year  | Year to date |       | Second quarter |       | NOK millions  |       | Second quarter |       | Year to date |       | Year  |
| 2024  | 2024         | 2025  | 2024           | 2025  |   | Notes | 2025           | 2024  | 2025         | 2024  | 2024  |
| 8 488   | 4 078        | 4 643 | 2 067          | 2 336 | Interest income effective interest method                                 | 5     | 2 445          | 2 171 | 4 895        | 4 289 | 8 943 |
| 2 093   | 968          | 1 164 | 498            | 590   | Other interest income   | 5     | 590            | 498   | 1 166        | 968   | 2 095 |
| 6 775   | 3 232        | 3 701 | 1 654          | 1 874 | Interest expenses   | 5     | 1 876          | 1 661 | 3 729        | 3 244 | 6 824 |
| 3 806   | 1 814        | 2 106 | 911            | 1 052 | Net interest income   |       | 1 159          | 1 008 | 2 332        | 2 013 | 4 213 |
| 1 207   | 560          | 687   | 296            | 366   | Commission income   | 6     | 500            | 418   | 934          | 766   | 1 614 |
| 124   | 60           | 76    | 29             | 40    | Commission expenses   | 6     | 40             | 30    | 76           | 60    | 124   |
| 23  | 10           | 13    | 5              | 5     | Other operating income  | 6     | 59             | 57    | 119          | 110   | 200   |
| 1 106   | 510          | 623   | 272            | 331   | Net commissions and other operating income                                |       | 519            | 446   | 976          | 815   | 1 690 |
| 61  | 47           | 50    | 19             | 49    | Dividends from shares and other equity instruments                        | 7     | 49             | 19    | 50           | 47    | 61    |
| 114   | 140          | 431   | 17             | 186   | Net income from subsidiaries, associates and joint ventures (Parent Bank) | 7     |                |       |              |       |       |
|   |              |       |                |       | Net income from associates and joint ventures (Group)                     | 7     | 121            | 67    | 211          | 142   | 660   |
| 331   | 186          | 94    | 58             | 80    | Net profit from other financial assets and liabilities                    | 7     | 78             | 55    | 87           | 183   | 321   |
| 507   | 372          | 575   | 94             | 315   | Net profit from financial assets and liabilities                          |       | 248            | 142   | 348          | 372   | 1 042 |
| 5 420   | 2 696        | 3 305 | 1 277          | 1 698 | Total net income  |       | 1 927          | 1 596 | 3 656        | 3 200 | 6 946 |
| 939   | 438          | 532   | 220            | 268   | Personnel expenses  | 8     | 400            | 341   | 795          | 668   | 1 404 |
| 105   | 49           | 70    | 24             | 35    | Depreciation and impairment   | 8     | 39             | 29    | 79           | 59    | 154   |
| 867   | 431          | 540   | 223            | 299   | Other operating expenses  | 8     | 346            | 266   | 632          | 508   | 1 036 |
| 1 911   | 918          | 1 142 | 468            | 602   | Total operating expenses  |       | 785            | 636   | 1 505        | 1 235 | 2 595 |
| 3 508   | 1 778        | 2 163 | 809            | 1 096 | Operating profit before losses on loans and guarantees                    |       | 1 141          | 960   | 2 151        | 1 965 | 4 351 |
| 254   | 47           | 43    | 30             | -3    | Impairment losses on loans and guarantees                                 | 9     | 1              | 39    | 52           | 72    | 299   |
| 3 254   | 1 731        | 2 120 | 779            | 1 099 | Pre-tax operating profit  |       | 1 140          | 921   | 2 099        | 1 893 | 4 052 |
| 630   | 278          | 265   | 182            | 198   | Tax expense   |       | 224            | 205   | 315          | 317   | 696   |
| 2 624   | 1 453        | 1 855 | 596            | 901   | Profit after tax  |       | 917            | 716   | 1 784        | 1 576 | 3 356 |
| Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital) |              |       |                |       |   |       | 34             | 30    | 69           | 50    | 120   |
| Profit after tax for controlling ownership interest                           |              |       |                |       |   |       | 874            | 678   | 1 697        | 1 511 | 3 206 |
| Profit after tax for non-controlling ownership interest                       |              |       |                |       |   |       | 9              | 8     | 17           | 15    | 30    |
| Profit after tax  |              |       |                |       |   |       | 917            | 716   | 1 784        | 1 576 | 3 356 |
| Earnings/diluted earnings per equity certificate (in NOK)                     |              |       |                |       |   |       | 4.71           | 4.09  | 9.14         | 9.13  | 19.07 |
| Earnings/diluted earnings per average equity certificate (in NOK)             |              |       |                |       |   |       | 4.71           | 4.09  | 9.14         | 9.13  | 18.94 |

Statement of other comprehensive income

| Parent bank   |              |       |                |      |  | Group          |      |              |       |       |
|---|--------------|-------|----------------|------|--|----------------|------|--------------|-------|-------|
| Year  | Year to date |       | Second quarter |      |  | Second quarter |      | Year to date |       | Year  |
| 2024  | 2024         | 2025  | 2024           | 2025 | NOK millions   | 2025           | 2024 | 2025         | 2024  | 2024  |
| 2 624   | 1 453        | 1 855 | 596            | 901  | Profit after tax   | 917            | 716  | 1 784        | 1 576 | 3 356 |
| -1  | 0            | 0     | 0              | 0    | 0 Actuarial gains/losses on pensions   | 0              | 0    | 0            | 0     | -1    |
| 0   | 0            | 0     | 0              | 0    | 0 Tax effects of actuarial gains/losses on pensions                                    | 0              | 0    | 0            | 0     | 0     |
|   |              |       |                |      | Share of other comprehensive income from associated companies and joint ventures       | 1              | -11  | 2            | 2     | 6     |
| -1  | 0            | 0     | 0              | 0    | 0 Total items that will not be reclassified through profit                             | 1              | -11  | 2            | 2     | 5     |
| 1   | 0            | -2    | -1             | -2   | -2 Net fair value adjustments on loans   | -2             | -1   | -2           | 0     | 1     |
| 0   | 0            | 0     | 0              | 1    | 1 Tax effects related to the above   | 1              | 0    | 0            | 0     | 0     |
| -46   | -24          | 5     | -11            | -3   | -3 Fair value changes on hedge derivatives due to changes in the currency basis spread | -3             | -11  | 5            | -24   | -46   |
| 12  | 6            | -1    | 3              | 1    | 1 Tax effects related to the above   | 1              | 3    | -1           | 6     | 12    |
|   |              |       |                |      | Share of other comprehensive income from associates and joint ventures                 | -3             | -20  | 29           | -67   | -154  |
| -34   | -17          | 3     | -9             | -4   | -4 Total items that will be reclassified through profit                                | -7             | -29  | 32           | -84   | -188  |
| -35   | -17          | 3     | -9             | -4   | -4 Total profit and loss   | -6             | -40  | 34           | -83   | -183  |
| 2 590   | 1 436        | 1 858 | 588            | 898  | Total profit for the period  | 911            | 676  | 1 818        | 1 493 | 3 174 |
| Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital) |              |       |                |      |  | 34             | 30   | 69           | 50    | 120   |
| Profit after tax for controlling ownership interest                           |              |       |                |      |  | 869            | 638  | 1 732        | 1 428 | 3 023 |
| Profit after tax for non-controlling ownership interest                       |              |       |                |      |  | 9              | 8    | 17           | 15    | 30    |
| Total profit for the period   |              |       |                |      |  | 911            | 676  | 1 818        | 1 493 | 3 174 |



Balance sheet

| Parent bank  |              |              | Notes   | Group         |              |              |
|--------------|--------------|--------------|---|---------------|--------------|--------------|
| 31 Dec. 2024 | 30 Jun. 2024 | 30 Jun. 2025 |   | 30 Jun. 2025  | 30 Jun. 2024 | 31 Dec. 2024 |
| NOK millions |              |              |   |               |              |              |
| ASSETS       |              |              |   |               |              |              |
| 567          | 609          | 666          | Cash and deposits with central banks              | 666           | 609          | 567          |
| 13 625       | 16 737       | 15 244       | Loans to and receivables from credit institutions | 104 809       | 6 186        | 2 845        |
| 143 317      | 125 319      | 144 710      | Loans to and receivables from customers           | 11, 12157 286 | 137 821      | 158 197      |
| 35 730       | 36 154       | 41 111       | Certificates, bonds and fixed-income funds        | 1441 111      | 36 154       | 35 542       |
| 2 144        | 1 997        | 1 929        | Financial derivatives                             | 13, 141 929   | 1 997        | 2 144        |
| 1 427        | 1 014        | 898          | Shares and other equity interests                 | 14776         | 895          | 1 305        |
| 5 792        | 5 457        | 6 511        | Investments in associates and joint ventures      | 7 517         | 6 015        | 6 766        |
| 2 308        | 1 900        | 2 329        | Investments in subsidiaries                       |               |              |              |
| 1 136        | 69           | 1 126        | Goodwill and other intangible assets              | 1 415         | 400          | 1 433        |
| 468          | 412          | 485          | Property, plant and equipment                     | 756           | 601          | 688          |
| 520          | 772          | 1 250        | Other assets                                      | 1 648         | 1 140        | 1 082        |
| 207 033      | 190 440      | 216 257      | Total assets                                      | 217 913       | 191 818      | 210 567      |

| Parent bank    |              |              | Group  |   |              |              |              |
|----------------|--------------|--------------|--|---|--------------|--------------|--------------|
| 31 Dec. 2024   | 30 Jun. 2024 | 30 Jun. 2025 | NOK millions   | Notes                                   | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| LIABILITIES    |              |              |  |   |              |              |              |
| 3 672          | 2 663        | 2 425        | Deposits from and liabilities to credit institutions       | <a href="#">10</a>                      | 2 070        | 2 627        | 3 142        |
| 128 326        | 115 393      | 138 436      | Deposits from and liabilities to customers                 | <a href="#">15</a>                      | 138 413      | 115 359      | 128 270      |
| 44 719         | 46 190       | 44 204       | Liabilities arising from issuance of securities            | <a href="#">14</a> , <a href="#">16</a> | 44 204       | 46 190       | 46 816       |
| 1 646          | 2 016        | 1 565        | Financial derivatives                                      | <a href="#">13</a> , <a href="#">14</a> | 1 565        | 2 016        | 1 646        |
| 552            | 226          | 240          | Current tax liabilities                                    |   | 305          | 243          | 608          |
| 476            | 367          | 478          | Deferred tax liabilities                                   |   | 643          | 515          | 640          |
| 798            | 755          | 1 722        | Other debt and liabilities recognised in the balance sheet |   | 1 970        | 945          | 985          |
| 2 220          | 2 180        | 2 621        | Subordinated loan capital                                  | <a href="#">16</a>                      | 2 649        | 2 207        | 2 247        |
| 182 407        | 169 790      | 191 692      | Total liabilities  |   | 191 819      | 170 102      | 184 354      |
| EQUITY CAPITAL |              |              |  |   |              |              |              |
| 6 793          | 5 791        | 6 793        | Equity capital certificates                                |   | 6 793        | 5 791        | 6 793        |
| 2 682          | 848          | 2 682        | Premium fund   |   | 2 682        | 848          | 2 682        |
| 5 504          | 6 078        | 6 852        | Dividend equalisation fund                                 |   | 6 852        | 6 078        | 5 504        |
| 1 399          | 0            | 0            | Allocated to dividends and other equity capital            |   | 0            | 0            | 1 399        |
| 5 275          | 5 425        | 5 769        | Primary capital  |   | 5 943        | 5 425        | 5 275        |
| 174            | 0            | 174          | Compensation fund  |   | 174          | 0            | 174          |
| 512            | 0            | 0            | Allocated to dividends customer return                     |   | 0            | 0            | 512          |
| 35             | 35           | 46           | Provision for gifts  |   | 46           | 35           | 35           |
| 451            | 574          | 398          | Fund for unrealised gains                                  |   | 398          | 574          | 451          |
| 1 800          | 1 899        | 1 850        | Hybrid capital   |   | 1 871        | 1 920        | 1 821        |
|                |              |              | Other equity   |   | 1 056        | 767          | 1 274        |
|                |              |              | Non-controlling interests                                  |   | 279          | 279          | 293          |
| 24 626         | 20 650       | 24 565       | Total equity capital                                       |   | 26 095       | 21 716       | 26 213       |
| 207 033        | 190 440      | 216 257      | Total equity capital and liabilities                       |   | 217 913      | 191 818      | 210 567      |

Statement of change in equity

| Group   | Controlling interests |              |                               |   |                   |                     |                           |              |                |                           |        | Total equity capital |
|---|-----------------------|--------------|-------------------------------|---|-------------------|---------------------|---------------------------|--------------|----------------|---------------------------|--------|----------------------|
|   | Paid-up equity        |              | Earned equity capital         |   |                   |                     |                           |              |                |                           |        |                      |
|   | Equity certificates   | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Compensation-fund | Provision for gifts | Fund for unrealised gains | Other equity | Hybrid capital | Non-controlling interests |        |                      |
| NOK millions  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Equity capital as of 31 December 2024   | 6 793                 | 2 682        | 5 787                         | 6 904                                     | 174               | 35                  | 451                       | 1 274        | 1 821          | 293                       | 26 213 |                      |
| Profit after tax  |                       |              | 512                           | 1 397                                     |                   |                     | -53                       | -88          |                | 17                        | 1 784  |                      |
| Other comprehensive income after tax  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Actuarial gains on pensions   |                       |              | 0                             | 0   |                   |                     |                           |              |                |                           | 0      |                      |
| Net fair value adjustments on loans   |                       |              | 0                             | -1  |                   |                     |                           |              |                |                           | -1     |                      |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                       |              | 1                             | 3   |                   |                     |                           |              |                |                           | 4      |                      |
| Share of other comprehensive income from associated companies and joint ventures    |                       |              |                               |   |                   |                     |                           | 31           |                |                           | 31     |                      |
| Total profit after tax  |                       |              | 513                           | 1 399                                     |                   |                     | -53                       | -57          |                | 17                        | 1 818  |                      |
| Other transactions  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Dividend paid   |                       |              | -470                          | -1 399                                    |                   |                     |                           |              |                | -30                       | -1 899 |                      |
| Donations distributed from profit 2024  |                       |              | -30                           |   |                   |                     |                           |              |                |                           | -30    |                      |
| Grants from provision for gifts in 2025   |                       |              | -12                           |   |                   | 11                  |                           |              |                |                           | -1     |                      |
| Hybrid capital  |                       |              |                               |   |                   |                     |                           |              | 50             |                           | 50     |                      |
| Interest on hybrid capital  |                       |              | -18                           | -50                                       |                   |                     |                           |              |                | -1                        | -69    |                      |
| Effects directly in equity from associated companies and joint ventures             |                       |              |                               |   |                   |                     |                           | 13           |                |                           | 13     |                      |
| Equity capital as of 30 June 2025   | 6 793                 | 2 682        | 5 769                         | 6 852                                     | 174               | 46                  | 398                       | 1 230        | 1 871          | 279                       | 26 095 |                      |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

| Group   | Controlling interests |              |                               |   |                     |                           |              |                |                           |                      |
|---|-----------------------|--------------|-------------------------------|---|---------------------|---------------------------|--------------|----------------|---------------------------|----------------------|
|   | Paid-up equity        |              | Earned equity capital         |   |                     |                           |              |                |                           |                      |
|   | Equity certificates   | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Provision for gifts | Fund for unrealised gains | Other equity | Hybrid capital | Non-controlling interests | Total equity capital |
| NOK millions  |                       |              |                               |   |                     |                           |              |                |                           |                      |
| Equity capital as of 31 December 2023   | 5 791                 | 848          | 5 413                         | 6 049                                     | 38                  | 519                       | 734          | 1 000          | 267                       | 20 660               |
| Profit after tax  |                       |              | 420                           | 978                                       |                     | 54                        | 108          |                | 15                        | 1 576                |
| Other comprehensive income after tax  |                       |              |                               |   |                     |                           |              |                |                           |                      |
| Actuarial gains on pensions   |                       |              | 0                             | 0   |                     |                           |              |                |                           | 0                    |
| Net fair value adjustments on loans   |                       |              | 0                             | 0   |                     |                           |              |                |                           | 0                    |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                       |              | -5                            | -12                                       |                     |                           |              |                |                           | -18                  |
| Share of other comprehensive income from associated companies and joint ventures    |                       |              |                               |   |                     |                           | -65          |                |                           | -65                  |
| Total profit after tax  |                       |              | 415                           | 966                                       |                     | 54                        | 42           |                | 15                        | 1 493                |
| Other transactions  |                       |              |                               |   |                     |                           |              |                |                           |                      |
| Dividend paid   |                       |              | -381                          | -903                                      |                     |                           |              |                | -4                        | -1 288               |
| Donations distributed from profit 2023  |                       |              | -6                            |   |                     |                           |              |                |                           | -6                   |
| Grants from provision for gifts in 2024   |                       |              |                               |   | -3                  |                           |              |                |                           | -3                   |
| Hybrid capital  |                       |              |                               |   |                     |                           |              | 919            |                           | 919                  |
| Interest on hybrid capital  |                       |              | -15                           | -34                                       |                     |                           | 0            |                |                           | -50                  |
| Effects directly in equity from associated companies and joint ventures             |                       |              |                               |   |                     |                           | -9           |                |                           | -9                   |
| Equity capital as of 30 June 2024   | 5 791                 | 848          | 5 425                         | 6 078                                     | 35                  | 574                       | 767          | 1 919          | 279                       | 21 716               |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.



Statement of change in equity (cont.)

| Group   | Controlling interests |              |                               |   |                   |                     |                           |              |                |                           |        | Total equity capital |
|---|-----------------------|--------------|-------------------------------|---|-------------------|---------------------|---------------------------|--------------|----------------|---------------------------|--------|----------------------|
|   | Paid-up equity        |              | Earned equity capital         |   |                   |                     |                           |              |                | Non-controlling interests |        |                      |
|   | Equity certificates   | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Compensation-fund | Provision for gifts | Fund for unrealised gains | Other equity | Hybrid capital |                           |        |                      |
| NOK millions  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Equity capital as of 31 December 2023   | 5 791                 | 848          | 5 412                         | 6 049                                     | 0                 | 38                  | 519                       | 734          | 1 000          | 267                       | 20 660 |                      |
| Profit after tax  |                       |              | 791                           | 1 901                                     |                   |                     | -68                       | 702          |                | 30                        | 3 356  |                      |
| Other comprehensive income after tax  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Actuarial gains on pensions   |                       |              | 0                             | -1  |                   |                     |                           |              |                |                           | -1     |                      |
| Net fair value adjustments on loans   |                       |              | 0                             | 1   |                   |                     |                           |              |                |                           | 1      |                      |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                       |              | -10                           | -24                                       |                   |                     |                           |              |                |                           | -35    |                      |
| Share of other comprehensive income from associated companies and joint ventures    |                       |              |                               |   |                   |                     |                           | -148         |                |                           | -148   |                      |
| Total profit after tax  |                       |              | 781                           | 1 877                                     |                   |                     | -68                       | 554          |                | 30                        | 3 173  |                      |
| Other transactions  |                       |              |                               |   |                   |                     |                           |              |                |                           |        |                      |
| Dividend paid   |                       |              | -381                          | -903                                      |                   |                     |                           |              |                | -4                        | -1 288 |                      |
| Donations distributed from profit 2023  |                       |              | -6                            |   |                   |                     |                           |              |                |                           | -6     |                      |
| Grants from provision for gifts in 2024   |                       |              |                               |   |                   | -3                  |                           |              |                |                           | -3     |                      |
| Merging with Totens Sparebank   | 1 002                 | 1 835        | 16                            | -34                                       | 174               |                     |                           |              | 100            |                           | 3 091  |                      |
| Hybrid capital  |                       |              |                               |   |                   |                     |                           |              | 721            |                           | 721    |                      |
| Interest on hybrid capital  |                       |              | -35                           | -85                                       |                   |                     |                           |              |                | -1                        | -120   |                      |
| Effects directly in equity from associated companies and joint ventures             |                       |              |                               |   |                   |                     |                           | -13          |                |                           | -13    |                      |
| Equity capital as of 31 December 2024   | 6 793                 | 2 682        | 5 787                         | 6 903                                     | 174               | 35                  | 451                       | 1 274        | 1 821          | 293                       | 26 213 |                      |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

| Parent bank   | Paid-up equity      |              | Earned equity capital         |   |                   |                     |                           | Hybrid capital | Total equity capital |
|---|---------------------|--------------|-------------------------------|---|-------------------|---------------------|---------------------------|----------------|----------------------|
|   | Equity certificates | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Compensation-fund | Provision for gifts | Fund for unrealised gains |                |                      |
| NOK millions  |                     |              |                               |   |                   |                     |                           |                |                      |
| Equity capital as of 31 December 2024   | 6 793               | 2 682        | 5 787                         | 6 904                                     | 174               | 35                  | 451                       | 1 800          | 24 626               |
| Profit after tax  |                     |              | 512                           | 1 397                                     |                   |                     | -53                       |                | 1 855                |
| Other comprehensive income after tax  |                     |              |                               |   |                   |                     |                           |                |                      |
| Actuarial gains on pensions   |                     |              | 0                             | 0   |                   |                     |                           |                | 0                    |
| Net fair value adjustments on loans   |                     |              | 0                             | -1  |                   |                     |                           |                | -1                   |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                     |              | 1                             | 3   |                   |                     |                           |                | 4                    |
| Total profit after tax  |                     |              | 513                           | 1 399                                     |                   |                     | -53                       |                | 1 858                |
| Other transactions  |                     |              |                               |   |                   |                     |                           |                |                      |
| Net dividend paid   |                     |              | -470                          | -1 399                                    |                   |                     |                           |                | -1 870               |
| Donations distributed from profit 2024  |                     |              | -30                           |   |                   |                     |                           |                | -30                  |
| Grants from provision for gifts in 2025   |                     |              | -12                           |   |                   | 11                  |                           |                | -1                   |
| Hybrid capital  |                     |              |                               |   |                   |                     |                           | 50             | 50                   |
| Interest on hybrid capital  |                     |              | -18                           | -50                                       |                   |                     |                           |                | -68                  |
| Equity capital as of 30 June 2025   | 6 793               | 2 682        | 5 769                         | 6 853                                     | 174               | 46                  | 398                       | 1 850          | 24 565               |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.  
<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

| Parent bank   | Paid-up equity      |              | Earned equity capital         |   |                     |                           | Hybrid capital | Total equity capital |
|---|---------------------|--------------|-------------------------------|---|---------------------|---------------------------|----------------|----------------------|
|   | Equity certificates | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Provision for gifts | Fund for unrealised gains |                |                      |
| NOK millions  |                     |              |                               |   |                     |                           |                |                      |
| Equity capital as of 31 December 2023   | 5 791               | 848          | 5 412                         | 6 049                                     | 38                  | 519                       | 1 000          | 19 658               |
| Profit after tax  |                     |              | 420                           | 978                                       |                     | 54                        |                | 1 453                |
| Other comprehensive income after tax  |                     |              |                               |   |                     |                           |                |                      |
| Actuarial gains on pensions   |                     |              | 0                             | 0   |                     |                           |                | 0                    |
| Net fair value adjustments on loans   |                     |              | 0                             | 0   |                     |                           |                | 0                    |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                     |              | -5                            | -12                                       |                     |                           |                | -18                  |
| Total profit after tax  |                     |              | 415                           | 966                                       |                     | 54                        |                | 1 436                |
| Other transactions  |                     |              |                               |   |                     |                           |                |                      |
| Dividend paid   |                     |              | -381                          | -903                                      |                     |                           |                | -1 285               |
| Donations distributed from profit 2023  |                     |              | -6                            |   |                     |                           |                | -6                   |
| Grants from provision for gifts in 2024   |                     |              |                               |   | -3                  |                           |                | -3                   |
| Hybrid capital  |                     |              |                               |   |                     |                           | 899            | 899                  |
| Interest on hybrid capital  |                     |              | -15                           | -34                                       |                     |                           |                | -49                  |
| Equity capital as of 30 June 2024   | 5 791               | 848          | 5 425                         | 6 078                                     | 35                  | 574                       | 1 899          | 20 650               |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.  
<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.



Statement of change in equity (cont.)

| Parent bank<br><br>NOK millions   | Paid-up equity      |              | Earned equity capital         |   |                   |                     |                           | Hybrid capital | Total equity capital |
|---|---------------------|--------------|-------------------------------|---|-------------------|---------------------|---------------------------|----------------|----------------------|
|   | Equity certificates | Premium fund | Primary capital <sup>1)</sup> | Dividend equalisation funds <sup>2)</sup> | Compensation-fund | Provision for gifts | Fund for unrealised gains |                |                      |
| Equity capital as of 31 December 2023   | 5 791               | 848          | 5 412                         | 6 049                                     | 0                 | 38                  | 519                       | 1 000          | 19 658               |
| Profit after tax  |                     |              | 791                           | 1 901                                     |                   |                     | -68                       |                | 2 624                |
| Other comprehensive income after tax  |                     |              |                               |   |                   |                     |                           |                |                      |
| Actuarial gains on pensions   |                     |              | 0                             | -1  |                   |                     |                           |                | -1                   |
| Net fair value adjustments on loans   |                     |              | 0                             | 1   |                   |                     |                           |                | 1                    |
| Fair value changes on hedge derivatives due to changes in the currency basis spread |                     |              | -10                           | -24                                       |                   |                     |                           |                | -35                  |
| Total profit after tax  |                     |              | 781                           | 1 877                                     |                   |                     | -68                       |                | 2 590                |
| Other transactions  |                     |              |                               |   |                   |                     |                           |                |                      |
| Dividend paid   |                     |              | -381                          | -903                                      |                   |                     |                           |                | -1 285               |
| Donations distributed from profit 2023  |                     |              | -6                            |   |                   |                     |                           |                | -6                   |
| Grants from provision for gifts in 2024   |                     |              |                               |   |                   | -3                  |                           |                | -3                   |
| Merging with Totens Sparebank   | 1 002               | 1 835        | 16                            | -34                                       | 174               |                     |                           | 100            | 3 091                |
| Hybrid capital  |                     |              |                               |   |                   |                     |                           | 700            | 700                  |
| Interest on hybrid capital  |                     |              | -35                           | -85                                       |                   |                     |                           |                | -119                 |
| Equity capital as of 31 December 2024   | 6 793               | 2 682        | 5 788                         | 6 904                                     | 174               | 35                  | 451                       | 1 800          | 24 626               |

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Cash flow statement

| Parent bank  |              |              | NOK millions   | Group        |              |              |
|--------------|--------------|--------------|--|--------------|--------------|--------------|
| 31 Dec. 2024 | 30 Jun. 2024 | 30 Jun. 2025 |  | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| -4 874       | -3 966       | -1 271       | Change in gross lending to customers                       | 1 099        | -4 828       | -5 620       |
| 7 743        | 3 791        | 4 414        | Interest receipts from lending to customers                | 4 955        | 4 299        | 8 801        |
| 10 256       | 8 763        | 10 110       | Change in deposits from customers                          | 10 143       | 8 824        | 10 296       |
| -3 979       | -1 938       | -2 410       | Interest payments on deposits from customers               | -2 427       | -1 950       | -4 004       |
| 575          | -2 503       | -2 739       | Change in receivables and debt from credit institutions    | -2 915       | -2 660       | 958          |
| 689          | 330          | 360          | Interest on receivables and debt to financial institutions | 82           | 34           | 82           |
| -1 404       | -7 080       | -5 403       | Change in certificates and bonds                           | -5 596       | -7 080       | -1 216       |
| 1 818        | 859          | 962          | Interest receipts from commercial papers and bonds         | 964          | 857          | 1 820        |
| 1 106        | 510          | 624          | Commission receipts  | 976          | 815          | 1 690        |
| 540          | 221          | 116          | Capital gains from sale on trading                         | 106          | 218          | 530          |
| -1 783       | -869         | -1 072       | Payments for operations                                    | -1 427       | -1 176       | -2 418       |
| -491         | -491         | -575         | Taxes paid   | -615         | -491         | -563         |
| -3 176       | -616         | 656          | Other accruals   | 1 106        | 15           | -3 204       |
| 7 019        | -2 988       | 3 772        | Net change in liquidity from operations (A)                | 6 452        | -3 121       | 7 152        |
| 18           | 0            | 0            | Cash and cash equivalents from aquision                    | 0            | 0            | 18           |
| -314         | -26          | -76          | Investments in tangible fixed assets                       | -147         | -50          | -232         |
| 0            | 0            | 0            | Receipts from sale of tangible fixed assets                | 26           | 19           | 39           |
| -557         | -524         | -719         | Long term investments in shares                            | -719         | -405         | -807         |
| 0            | 0            | 7            | Payment from long-term investments                         | 7            | 0            | 0            |
| 177          | 186          | 482          | Dividends from long-term investments in equities           | 268          | 157          | 148          |
| -676         | -364         | -307         | Net cash flow from investments (B)                         | -564         | -278         | -834         |

| Parent bank                            |              |              | NOK millions                                       | Group        |              |              |
|--|--------------|--------------|--|--------------|--------------|--------------|
| 31 Dec. 2024                           | 30 Jun. 2024 | 30 Jun. 2025 |  | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| 7 525                                  | 5 775        | 2 000        | Debt raised by issuance of secutities              | 2 000        | 5 775        | 7 525        |
| 600                                    | 1 000        | 400          | Debt raised by subordinated loan capital           | 400          | 1 028        | 628          |
| 1 000                                  | 1 000        | 400          | Equity raised by hybrid capital                    | 400          | 1 021        | 1 021        |
| -10 671                                | -982         | -2 497       | Repayments of issued securities                    | -4 887       | -982         | -10 671      |
| -400                                   | -238         | 0            | Repayments of issued subordinated loan capital     | 0            | -238         | -400         |
| -300                                   | -100         | -350         | Repayments of hybrid capital                       | -350         | -100         | -300         |
| -2 399                                 | -1 167       | -1 146       | Interest payments on securities issued             | -1 169       | -1 167       | -2 421       |
| -133                                   | -61          | -74          | Interest payments on subordinated loans            | -75          | -61          | -134         |
| -119                                   | -49          | -68          | Interest payments on hybrid capital                | -69          | -50          | -120         |
| -43                                    | -20          | -14          | Lease payments                                     | -18          | -19          | -42          |
| -20                                    | -10          | -20          | Payments arising from placements in subsidiaries   | 0            | 0            | 0            |
| -903                                   | -903         | -1 399       | Payment of dividend                                | -1 429       | -907         | -907         |
| -381                                   | -381         | -470         | Payment of customer dividend                       | -470         | -381         | -381         |
| -10                                    | -4           | -1           | Donations  | -1           | -4           | -10          |
| -6 256                                 | 3 859        | -3 240       | Net cash flow from financing (C)                   | -5 668       | 3 915        | -6 213       |
| 87                                     | 507          | 225          | CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)        | 221          | 516          | 105          |
| 1 355                                  | 1 355        | 1 442        | Cash and cash equivalents at 1 January             | 1 460        | 1 355        | 1 355        |
| 1 442                                  | 1 862        | 1 667        | Cash and cash equivalents at the end of the period | 1 680        | 1 871        | 1 460        |
| Cash and cash equivalents at comprise: |              |              |  |              |              |              |
| 567                                    | 609          | 666          | Cash and deposits with central banks               | 666          | 609          | 567          |
| 875                                    | 1 253        | 1 001        | Deposits etc. at call with banks                   | 1 014        | 1 262        | 893          |
| 1 442                                  | 1 862        | 1 667        | Cash and cash equivalents at the end of the period | 1 680        | 1 871        | 1 460        |

Notes

|                |   |    |
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Note 1 General information

The group SpareBank 1 Østlandet consists of the parent bank SpareBank 1 Østlandet and the following companies:

| Subsidiaries                                | 30 June 2025 | 30 June 2024 |
|---|--------------|--------------|
| SpareBank 1 Finans Østlandet AS             | 85.10        | 85.10        |
| EiendomsMegler 1 Innlandet AS <sup>1)</sup> | 0.00         | 100.00       |
| EiendomsMegler 1 Østlandet AS <sup>1)</sup> | 100.00       | 100.00       |
| Youngstorget 5 AS                           | 100.00       | 100.00       |
| AS Vato                                     | 100.00       | 100.00       |
| SpareBank 1 ForretningsPartner Østlandet AS | 100.00       | 100.00       |
| Vallehaven AS                               | 100.00       | 0.00         |
| Totens Sparebank Boligkreditt AS            | 100.00       | 0.00         |
| SpareBank 1 Østlandet Verdigjenvinning AS   | 100.00       | 0.00         |

| Investments in second tier subsidiaries | 30 June 2025 | 30 June 2024 |
|---|--------------|--------------|
| EiendomsMegler 1 Oslo AS <sup>1)</sup>  | 0.00         | 100.00       |
| Siffer Norge AS                         | 100.00       | 100.00       |

| Investments in associated companies | 30 June 2025 | 30 June 2024 |
|-------------------------------------|--------------|--------------|
| Kredittbanken ASA                   | 17.30        | 19.36        |
| SpareBank 1 Boligkreditt AS         | 23.63        | 23.45        |
| SpareBank 1 Næringskreditt AS       | 10.89        | 12.78        |
| SpareBank 1 Betaling AS             | 17.26        | 18.10        |
| BN Bank ASA                         | 9.99         | 9.99         |
| SpareBank 1 Forvaltning AS          | 6.90         | 6.25         |
| SpareBank 1 Bank og Regnskap AS     | 25.00        | 25.00        |
| SpareBank 1 Gjeldsinformasjon AS    | 14.07        | 14.07        |

| Investments in associated companies in subsidiaries | 30 June 2025 | 30 June 2024 |
|---|--------------|--------------|
| SpareBank 1 Mobilitet Holding AS                    | 30.66        | 30.66        |

| Investments in joint ventures | 30 June 2025 | 30 June 2024 |
|-------------------------------|--------------|--------------|
| SpareBank 1 Gruppen AS        | 12.40        | 12.40        |
| SpareBank 1 Utvikling DA      | 18.00        | 18.00        |

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

CHANGES IN GROUP COMPOSITION IN 2025

First quarter

SpareBank 1 Østlandet aquired 100 percent of the shares in SpareBank 1 Østlandet Verdigjennvinning AS.

A private placement in Kredittbanken ASA resulted in SpareBank 1 Østlandet reducing its ownership stake from 20.5 percent to 17.3 percent as of 1 January 2025.

The loan portfolio of the subsidiary Totens Sparebank Boligkreditt AS, amounting to NOK 2.3 billion, was aquired by the parent bank in the first quarter. Totens Sparebank Boligkreditt AS is expected to be liquidated in the third quarter of 2025.

Second quarter

EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged on May 1st with accounting effect from January 1st, and simultaneously changed their name to EiendomsMegler 1 Østlandet AS.

A private placement in SpareBank 1 Boligkreditt AS resulted in an increase in SpareBank 1 Østlandet's ownership stake from 23.2 percent to 23.6 percent as of 10 June 2025.



Note 2 Accounting principles

BASIS FOR PREPARATION

SpareBank 1 Østlandet prepares its interim reports in accordance with the Stock Exchange Regulations, stock exchange rules and International Financial Reporting Standards (IFRS) as approved by the EU, including IAS 34 – Interim Financial Reporting. The presentation currency is NOK (Norwegian kroner), which is also the functional currency of all the units in the Group. All amounts are in NOK million unless otherwise stated. The condensed interim financial statements do not include all the information required in full annual financial statements and should be read in conjunction with the financial statements for 2024.

New standards and interpretations that have been applied

The Group has applied the same accounting policies and methods of calculation in this interim report as in the last annual financial statements. No new standards and interpretations have been adopted in the second quarter of 2025.

IMPORTANT ACCOUNTING ESTIMATES AND DISCRETIONARY ASSESSMENTS

In preparing consolidated financial statements, management makes estimates, discretionary assessments and assumptions which influence the effect of applying the accounting policies. This will in turn affect the recognised amounts for assets, liabilities, income and costs. For more detailed information, see Note 2 of the [annual financial statements for 2024](#).

Losses on loans

Reference is made to Note 9 «Provisions for credit losses» in the 2024 annual report for a detailed description of the loan loss model applied in accordance with IFRS 9. The model is based on several critical estimates, particularly related to the definition of significant increase in credit risk and key assumptions in the overall loss model used to calculate model-based loss provisions (stage 1 and stage 2).

The definition of significant increase in credit risk remains unchanged from the previous annual report. Further details on the assessment of significant increase in credit risk are provided in Note 9 of the 2024 annual report.

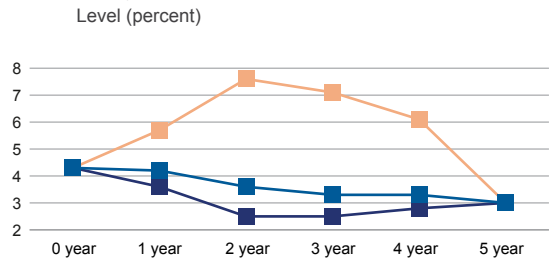
The bank's loss model uses regression analysis and simulation to estimate expected credit loss (ECL). Probability of default (PD) is projected based on expected developments in money market interest rates and unemployment, while loss given default (LGD) is simulated based on collateral values and expected price developments for various collateral objects. Norges Bank's periodic publications - the Monetary Policy Report and Financial Stability Report - are used as primary sources for explanatory variables in the expected scenario. Assumptions in the downside scenario are based on the Norwegian Financial Supervisory Authority's stress test in Risk Outlook Report June 2025.

Management's assessments of expected developments in PD and LGD as of 30 June 2025 are based on macroeconomic forecasts from Monetary Policy Report (MPR) 2/2025 and Financial Stability Report (FSR) 2025 H1. In MPR 2/2025, Norges Bank made a marginal downward adjustment to the interest rate path for 2025-2026 and a slight upward adjustment for 2027-2028. Expected unemployment was slightly higher than in the previous report, and expected housing price developments were revised downward. FSR 2025 H1 indicated a flat development in commercial property prices over the coming year, followed by moderate growth throughout the forecast period.

Note 2 Accounting principles (cont.)

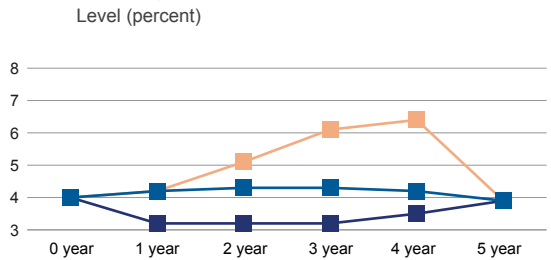
The figures below show estimated development for the most important macro assumptions in the loss model's three scenarios.

FIG. 1 Money market interes rate (3M NIBOR)



|          | 0 year | 1 year | 2 year | 3 year | 4 year | 5 year |
|----------|--------|--------|--------|--------|--------|--------|
| Expected | 4.3%   | 4.2%   | 3.6%   | 3.3%   | 3.3%   | 3.0%   |
| Upside   | 4.3%   | 3.6%   | 2.5%   | 2.5%   | 2.8%   | 3.0%   |
| Downside | 4.3%   | 5.7%   | 7.6%   | 7.1%   | 6.1%   | 3.0%   |

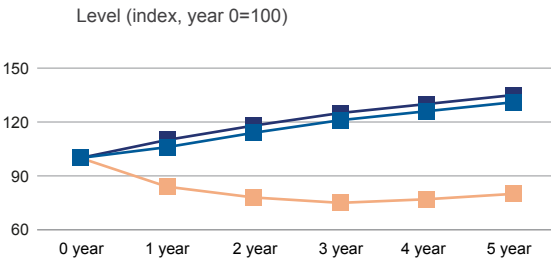
FIG. 2 Unemployment (AKU)



|          | 0 year | 1 year | 2 year | 3 year | 4 year | 5 year |
|----------|--------|--------|--------|--------|--------|--------|
| Expected | 4.0%   | 4.2%   | 4.3%   | 4.3%   | 4.2%   | 3.9%   |
| Upside   | 4.0%   | 3.2%   | 3.2%   | 3.2%   | 3.5%   | 3.9%   |
| Downside | 4.0%   | 4.2%   | 5.1%   | 6.1%   | 6.4%   | 3.9%   |

Expected Upside Downside

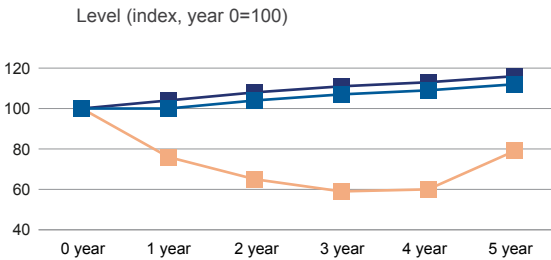
FIG. 3 Price development, residential properties



|          | 0 year | 1 year | 2 year | 3 year | 4 year | 5 year |
|----------|--------|--------|--------|--------|--------|--------|
| Expected | 100    | 106    | 114    | 121    | 126    | 131    |
| Upside   | 100    | 110    | 118    | 125    | 130    | 135    |
| Downside | 100    | 84     | 78     | 75     | 77     | 80     |

Expected Upside Downside

FIG. 4 Price development, commercial properties



|          | 0 year | 1 year | 2 year | 3 year | 4 year | 5 year |
|----------|--------|--------|--------|--------|--------|--------|
| Expected | 100    | 100    | 104    | 107    | 109    | 112    |
| Upside   | 100    | 104    | 108    | 111    | 113    | 116    |
| Downside | 100    | 76     | 65     | 59     | 60     | 79     |

Changes in macroeconomic assumptions compared to the previous quarter resulted in marginal isolated effects on estimated future default levels and loss rates. Overall, changes in macro assumptions and adjustments to model parameters led to a reduction in ECL of NOK 13 million, see Note 9.

As of 30 June 2025, ECL was calculated as a weighted combination of 80 percent expected scenario, 10 percent downside scenario, and 10 percent upside scenario, consistent with the previous quarter.

The table below shows the calculated ECL for the three scenarios in isolation, broken down by the retail and corporate segments in the parent bank. It also includes corresponding calculations for the subsidiary SpareBank 1 Finans Østlandet. ECL for the parent bank and subsidiary, adjusted for group eliminations, is presented in the «Group» column. The table also includes four alternative scenario weightings.

| 30 June 2025  | Retail market | Corporate market | Parent Bank | SpareBank 1<br>Finans Østlandet | Group        |
|---|---------------|------------------|-------------|---------------------------------|--------------|
| ECL in expected scenario                                  | 107           | 768              | 875         | 92                              | 966          |
| ECL in downside scenario                                  | 233           | 1 271            | 1 504       | 173                             | 1 676        |
| ECL in upside scenario                                    | 91            | 662              | 753         | 72                              | 824          |
| <b>ECL with used scenario weighting 80/10/10 per cent</b> | <b>118</b>    | <b>807</b>       | <b>926</b>  | <b>102</b>                      | <b>1 027</b> |
| ECL with alternative scenario weighting 75/15/10 per cent | 125           | 833              | 957         | 102                             | 1 059        |
| ECL with alternative scenario weighting 70/20/10 per cent | 131           | 858              | 989         | 106                             | 1 094        |
| ECL with alternative scenario weighting 65/25/10 per cent | 137           | 883              | 1 020       | 110                             | 1 130        |
| ECL with alternative scenario weighting 60/30/10 per cent | 136           | 908              | 1 052       | 114                             | 1 165        |

Reference is also made to note 9 «Provisions for credit losses», where the loss cost effects per segment of the various changes in the model assumptions in isolation are shown in tabular form.

Note 3   Segment information

This segment information is linked to the way the Group is governed through reporting on performance and capital, authorisations and routines. Reporting on segments is divided into following areas retail market (RM), corporate market (CM) incl. organization market, real estate brokerage, leasing, accounting and consulting services and other operations.

- Reviews:**
- Real estate brokerage, leasing, financing and accounting are organised as independent companies.
  - Tax expense for RM and CM is calculated as 25 per cent of the segment's share of Pre-tax operating profit and then deducted with the segment's share of the taxeffect in relation to customer dividends.
  - Operating expenses in RM and CM includes its share of shared expences.
  - Net commission and other income in RM and CM includes its share for shared income.
  - Group eliminations arise together with other operations in a seperate column

| 2nd quarter 2025                                 | Retail division | Corporate division | SpareBank 1 Finans<br>Østlandet Group | EiendomsMegler 1<br>Østlandet AS <sup>1)</sup> | SpareBank 1 Forretnings-<br>Partner Østlandet Group | Totens Sparebank<br>Boligkreditt AS | Other operations/<br>eliminations | Total          |
|--|-----------------|--------------------|---------------------------------------|--|---|-------------------------------------|-----------------------------------|----------------|
| <b>Income statement</b>                          |                 |                    |                                       |  |   |                                     |                                   |                |
| Net interest income                              | 494             | 530                | 104                                   | -1   | -1  | 5                                   | 29                                | 1 159          |
| Net commissions and other operating income       | 273             | 62                 | 13                                    | 129  | 58  | 0                                   | -16                               | 519            |
| Net income from financial assets and liabilities | 38              | 15                 | 0                                     | 0  | 0   | 0                                   | 195                               | 248            |
| Operating expenses                               | 410             | 183                | 35                                    | 112  | 50  | 0                                   | -6                                | 785            |
| <b>Profit before losses</b>                      | <b>396</b>      | <b>424</b>         | <b>81</b>                             | <b>15</b>                                      | <b>7</b>  | <b>4</b>                            | <b>214</b>                        | <b>1 141</b>   |
| Impairment losses on loans and guarantees        | -4              | 1                  | 3                                     | 0  | 0   | -1                                  | 0                                 | 1              |
| <b>Pre-tax operating profit</b>                  | <b>400</b>      | <b>423</b>         | <b>77</b>                             | <b>15</b>                                      | <b>7</b>  | <b>5</b>                            | <b>214</b>                        | <b>1 140</b>   |
| Tax expense                                      | 65              | 102                | 19                                    | 3  | 1   | 1                                   | 31                                | 224            |
| <b>Profit/loss after tax</b>                     | <b>334</b>      | <b>321</b>         | <b>58</b>                             | <b>12</b>                                      | <b>6</b>  | <b>4</b>                            | <b>183</b>                        | <b>917</b>     |
| <b>Balance sheet</b>                             |                 |                    |                                       |  |   |                                     |                                   |                |
| Gross lending to customers                       | 88 111          | 57 676             | 12 742                                | 0  | 0   | 0                                   | -270                              | 158 259        |
| Provisions for credit losses                     | -81             | -790               | -102                                  | 0  | 0   | 0                                   | 0                                 | -974           |
| Other assets                                     | 4 570           | 1 162              | 177                                   | 295  | 221   | 396                                 | 53 806                            | 60 628         |
| <b>Total assets</b>                              | <b>92 600</b>   | <b>58 049</b>      | <b>12 816</b>                         | <b>295</b>                                     | <b>221</b>  | <b>396</b>                          | <b>53 536</b>                     | <b>217 914</b> |
|  |                 |                    |                                       |  |   |                                     |                                   | 0              |
| Deposits from and liabilities to customers       | 79 597          | 54 931             | 2                                     | 0  | 20  | 0                                   | 3 863                             | 138 413        |
| Other liabilities and equity                     | 13 003          | 3 118              | 12 814                                | 295  | 201   | 396                                 | 49 673                            | 79 501         |
| <b>Total equity capital and liabilities</b>      | <b>92 600</b>   | <b>58 049</b>      | <b>12 816</b>                         | <b>295</b>                                     | <b>221</b>  | <b>396</b>                          | <b>53 536</b>                     | <b>217 914</b> |

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

Note 3 Segment information (cont.)

| 2nd quarter 2024                                 | Retail division | Corporate division | SpareBank 1 Finans<br>Østlandet Group | EiendomsMegler 1<br>Innlandet AS | EiendomsMegler 1 Oslo<br>Akershus Group | SpareBank 1 Forretnings-<br>Partner Østlandet Group | Other operations/<br>eliminations | Total          |
|--|-----------------|--------------------|---------------------------------------|----------------------------------|---|---|-----------------------------------|----------------|
| <b>Income statement</b>                          |                 |                    |                                       |                                  |   |   |                                   |                |
| Net interest income                              | 421             | 451                | 97                                    | -1                               | 0                                       | -1  | 41                                | 1 008          |
| Net commissions and other operating income       | 214             | 50                 | 13                                    | 50                               | 67                                      | 55  | -4                                | 446            |
| Net income from financial assets and liabilities | 26              | 16                 | 0                                     | 0                                | 0                                       | 0   | 100                               | 142            |
| Operating expenses                               | 307             | 146                | 34                                    | 41                               | 57                                      | 48  | 3                                 | 636            |
| <b>Profit before losses</b>                      | <b>355</b>      | <b>372</b>         | <b>76</b>                             | <b>8</b>                         | <b>10</b>                               | <b>6</b>  | <b>134</b>                        | <b>960</b>     |
| Impairment losses on loans and guarantees        | 5               | 25                 | 9                                     | 0                                | 0                                       | 0   | 0                                 | 39             |
| <b>Pre-tax operating profit</b>                  | <b>350</b>      | <b>347</b>         | <b>67</b>                             | <b>8</b>                         | <b>10</b>                               | <b>6</b>  | <b>134</b>                        | <b>921</b>     |
| Tax expense                                      | 60              | 84                 | 17                                    | 2                                | 2                                       | 1   | 39                                | 205            |
| <b>Profit/loss after tax</b>                     | <b>290</b>      | <b>263</b>         | <b>50</b>                             | <b>6</b>                         | <b>7</b>                                | <b>5</b>  | <b>95</b>                         | <b>716</b>     |
| <b>Balance sheet</b>                             |                 |                    |                                       |                                  |   |   |                                   |                |
| Gross lending to customers                       | 77 076          | 49 013             | 12 747                                | 1                                | 0                                       | 0   | -328                              | 138 509        |
| Provisions for credit losses                     | -55             | -469               | -163                                  | 0                                | 0                                       | 0   | -1                                | -688           |
| Other assets                                     | 3 385           | 1 458              | 169                                   | 109                              | 151                                     | 232   | 48 492                            | 53 997         |
| <b>Total assets</b>                              | <b>80 406</b>   | <b>50 002</b>      | <b>12 753</b>                         | <b>110</b>                       | <b>151</b>                              | <b>232</b>  | <b>48 164</b>                     | <b>191 818</b> |
| Deposits from and liabilities to customers       | 66 066          | 45 400             | 4                                     | 0                                | 0                                       | 0   | 3 890                             | 115 359        |
| Other liabilities and equity                     | 14 340          | 4 602              | 12 749                                | 110                              | 151                                     | 232   | 44 274                            | 76 459         |
| <b>Total equity capital and liabilities</b>      | <b>80 406</b>   | <b>50 002</b>      | <b>12 753</b>                         | <b>110</b>                       | <b>151</b>                              | <b>232</b>  | <b>48 164</b>                     | <b>191 818</b> |



Note 3 Segment information (cont.)

| Year to date 2025                                       | Retail division | Corporate division | SpareBank 1 Finans<br>Østlandet Group | EiendomsMegler 1<br>Østlandet AS <sup>1)</sup> | SpareBank 1 Forretnings-<br>Partner Østlandet Group | Totens Sparebank<br>Boligkreditt AS | Other operations/<br>eliminations | Total          |
|---|-----------------|--------------------|---------------------------------------|--|---|-------------------------------------|-----------------------------------|----------------|
| <b>Income statement</b>                                 |                 |                    |                                       |  |   |                                     |                                   |                |
| Net interest income                                     | 994             | 1 065              | 211                                   | -2   | -2  | 15                                  | 51                                | 2 332          |
| Net commissions and other operating income              | 502             | 125                | 26                                    | 238  | 114   | -2                                  | -28                               | 976            |
| Net income from financial assets and liabilities        | 73              | 29                 | 0                                     | 0  | 0   | -2                                  | 247                               | 348            |
| Operating expenses                                      | 769             | 354                | 73                                    | 215  | 101   | 3                                   | -10                               | 1 505          |
| <b>Profit before losses by segment</b>                  | <b>800</b>      | <b>866</b>         | <b>165</b>                            | <b>21</b>                                      | <b>11</b>   | <b>8</b>                            | <b>280</b>                        | <b>2 151</b>   |
| Impairment losses on loans and guarantees               | -6              | 48                 | 10                                    | 0  | 0   | -1                                  | 0                                 | 52             |
| <b>Profit / loss per segment before tax</b>             | <b>806</b>      | <b>818</b>         | <b>154</b>                            | <b>21</b>                                      | <b>11</b>   | <b>9</b>                            | <b>280</b>                        | <b>2 099</b>   |
| Tax expense   | 132             | 198                | 39                                    | 5  | 2   | 2                                   | -62                               | 315            |
| <b>Profit/loss per segment after tax</b>                | <b>674</b>      | <b>620</b>         | <b>116</b>                            | <b>16</b>                                      | <b>9</b>  | <b>7</b>                            | <b>342</b>                        | <b>1 784</b>   |
| <b>Balance sheet</b>                                    |                 |                    |                                       |  |   |                                     |                                   |                |
| Gross lending to customers                              | 88 111          | 57 676             | 12 742                                | 0  | 0   | 0                                   | -270                              | 158 259        |
| Provisions for credit losses                            | -81             | -790               | -102                                  | 0  | 0   | 0                                   | 0                                 | -974           |
| Other assets  | 4 570           | 1 162              | 177                                   | 295  | 221   | 396                                 | 53 806                            | 60 628         |
| <b>Total assets per segment</b>                         | <b>92 600</b>   | <b>58 049</b>      | <b>12 816</b>                         | <b>295</b>                                     | <b>221</b>  | <b>396</b>                          | <b>53 536</b>                     | <b>217 914</b> |
| Deposits from and liabilities to customers              | 79 597          | 54 931             | 2                                     | 0  | 20  | 0                                   | 3 863                             | 138 413        |
| Other liabilities and equity                            | 13 003          | 3 118              | 12 814                                | 295  | 201   | 396                                 | 49 673                            | 79 501         |
| <b>Total equity capital and liabilities per segment</b> | <b>92 600</b>   | <b>58 049</b>      | <b>12 816</b>                         | <b>295</b>                                     | <b>221</b>  | <b>396</b>                          | <b>53 536</b>                     | <b>217 914</b> |

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

Note 3 Segment information (cont.)

| Year to date 2024                                | Retail division | Corporate division | SpareBank 1 Finans<br>Østlandet Group | EiendomsMegler 1<br>Innlandet AS | EiendomsMegler 1 Oslo<br>Akershus Group | SpareBank 1 Forretnings-<br>Partner Østlandet Group | Other operations/<br>eliminations | Total          |
|--|-----------------|--------------------|---------------------------------------|----------------------------------|---|---|-----------------------------------|----------------|
| <b>Income statement</b>                          |                 |                    |                                       |                                  |   |   |                                   |                |
| Net interest income                              | 814             | 901                | 198                                   | -2                               | 0                                       | -2  | 104                               | 2 013          |
| Net commissions and other operating income       | 405             | 102                | 26                                    | 81                               | 115                                     | 106   | -20                               | 815            |
| Net income from financial assets and liabilities | 54              | 33                 | 0                                     | 0                                | 0                                       | 0   | 285                               | 372            |
| Operating expenses                               | 599             | 288                | 65                                    | 75                               | 106                                     | 95  | 6                                 | 1 235          |
| <b>Profit before losses</b>                      | <b>674</b>      | <b>749</b>         | <b>158</b>                            | <b>4</b>                         | <b>8</b>                                | <b>9</b>  | <b>363</b>                        | <b>1 965</b>   |
| Impairment losses on loans and guarantees        | 7               | 40                 | 25                                    | 0                                | 0                                       | 0   | 0                                 | 72             |
| <b>Profit / loss before tax</b>                  | <b>667</b>      | <b>709</b>         | <b>133</b>                            | <b>4</b>                         | <b>8</b>                                | <b>9</b>  | <b>363</b>                        | <b>1 893</b>   |
| Tax expense                                      | 112             | 172                | 33                                    | 1                                | 2                                       | 2   | -5                                | 317            |
| <b>Profit/loss after tax</b>                     | <b>555</b>      | <b>537</b>         | <b>100</b>                            | <b>3</b>                         | <b>7</b>                                | <b>7</b>  | <b>367</b>                        | <b>1 576</b>   |
| <b>Balance sheet</b>                             |                 |                    |                                       |                                  |   |   |                                   |                |
| Gross lending to customers                       | 77 076          | 49 013             | 12 747                                | 1                                | 0                                       | 0   | -328                              | 138 509        |
| Provisions for credit losses                     | -55             | -469               | -163                                  | 0                                | 0                                       | 0   | -1                                | -688           |
| Other assets                                     | 3 385           | 1 458              | 169                                   | 109                              | 151                                     | 232   | 48 492                            | 53 997         |
| <b>Total assets</b>                              | <b>80 406</b>   | <b>50 002</b>      | <b>12 753</b>                         | <b>110</b>                       | <b>151</b>                              | <b>232</b>  | <b>48 164</b>                     | <b>191 818</b> |
| Deposits from and liabilities to customers       | 66 066          | 45 400             | 4                                     | 0                                | 0                                       | 0   | 3 890                             | 115 359        |
| Other liabilities and equity                     | 14 340          | 4 602              | 12 749                                | 110                              | 151                                     | 232   | 44 274                            | 76 459         |
| <b>Total equity capital and liabilities</b>      | <b>80 406</b>   | <b>50 002</b>      | <b>12 753</b>                         | <b>110</b>                       | <b>151</b>                              | <b>232</b>  | <b>48 164</b>                     | <b>191 818</b> |

Note 3 Segment information (cont.)

| Year 2024  | Retail division | Corporate division | SpareBank 1 Finans Østlandet Group | EiendomsMegler 1 Innlandet AS | EiendomsMegler 1 Oslo Akershus Group | SpareBank 1 Forretnings- Partner Østlandet Group | Totens Sparebank Boligkreditt AS | Other operations/ eliminations | Total   |
|--|-----------------|--------------------|------------------------------------|-------------------------------|--------------------------------------|--|----------------------------------|--------------------------------|---------|
| Income statement                                 |                 |                    |                                    |                               |                                      |  |                                  |                                |         |
| Net interest income                              | 1 714           | 1 865              | 399                                | -3                            | -1                                   | -4   | 7                                | 237                            | 4 213   |
| Net commissions and other operating income       | 870             | 200                | 56                                 | 163                           | 224                                  | 187  | -2                               | -8                             | 1 690   |
| Net profit from financial assets and liabilities | 107             | 66                 | -1                                 | 0                             | 0                                    | 0  | 0                                | 871                            | 1 042   |
| Operating expenses                               | 1 292           | 614                | 143                                | 156                           | 211                                  | 221  | 0                                | -42                            | 2 595   |
| Profit before losses                             | 1 399           | 1 517              | 311                                | 4                             | 11                                   | -38  | 5                                | 1 142                          | 4 351   |
| Impairment losses on loans and guarantees        | 21              | 235                | 43                                 | 0                             | 0                                    | 0  | 0                                | 0                              | 299     |
| Pre-tax operating profit                         | 1 377           | 1 282              | 267                                | 4                             | 11                                   | -38  | 5                                | 1 143                          | 4 052   |
| Tax expense                                      | 254             | 367                | 67                                 | 1                             | 3                                    | -8   | 1                                | 11                             | 696     |
| Profit/loss after tax                            | 1 123           | 915                | 200                                | 3                             | 9                                    | -30  | 4                                | 1 132                          | 3 356   |
| Balance sheet                                    |                 |                    |                                    |                               |                                      |  |                                  |                                |         |
| Gross lending to customers                       | 86 806          | 57 812             | 12 667                             | 1                             | 0                                    | 0  | 2 445                            | -373                           | 159 358 |
| Provisions for credit losses                     | -84             | -910               | -167                               | 0                             | 0                                    | 0  | -1                               | 0                              | -1 161  |
| Other assets                                     | 3 802           | 1 369              | 399                                | 97                            | 125                                  | 187  | -863                             | 47 255                         | 52 370  |
| Total assets                                     | 90 524          | 58 271             | 12 899                             | 98                            | 125                                  | 187  | 1 582                            | 46 882                         | 210 567 |
| Deposits from and liabilities to customers       | 73 691          | 50 717             | 2                                  | 0                             | 0                                    | 0  | 0                                | 3 859                          | 128 270 |
| Other liabilities and equity                     | 16 833          | 7 553              | 12 897                             | 98                            | 125                                  | 187  | 1 582                            | 43 023                         | 82 297  |
| Total equity capital and liabilities             | 90 524          | 58 271             | 12 899                             | 98                            | 125                                  | 187  | 1 582                            | 46 882                         | 210 567 |

Note 4 Capital adequacy

Regulatory Framework

The Bank's capital adequacy is calculated on the basis of the applicable rules and rates at any given time. The rules are based on the three pillars that are intended to ensure that financial undertakings have capital commensurate with their risks:

- Pillar 1: Minimum regulatory capital requirements
- Pillar 2: Evaluation of the overall capital requirements and supervisory follow-up
- Pillar 3: Requirement to publish information

Capital adequacy is calculated at three levels based on different definitions of capital:

- Common equity tier 1 ratio (CET1)
- Tier 1 capital ratio (including hybrid tier 1 capital)
- Total capital adequacy ratio (including subordinated loans)

Capital Requirements

The Group has a combined buffer requirement of 9.5 per cent as at 30 June 2025. In the combined buffer, the institution-specific buffer requirements consisting of the countercyclical buffer and the systemic risk buffer were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group. The capital conservation buffer is 2.5 per cent.

Therefore, as at 30 June 2025, the Group's Common Equity Tier 1 capital ratio requirement, including the Pillar 2 requirement, was 15.1 per cent. The Bank's Common Equity Tier 1 capital ratio was thus higher than the current and expected capital requirements.

The Group's long-term target for its Common Equity Tier 1 capital ratio is the regulatory requirement plus a management buffer of 100 basis points. The Group's capital targets and capital planning take account of announced and expected changes to the capital requirements.



Note 4 Capital adequacy (cont.)

| Parent bank                                       |              |              | Group  |              |               |
|---|--------------|--------------|--|--------------|---------------|
| 31 Dec. 2024                                      | 30 Jun. 2024 | 30 Jun. 2025 | 30 Jun. 2025   | 30 Jun. 2024 | 31 Dec. 2024  |
| 24 626  | 20 650       | 24 565       | Total equity carried                                     | 26 095       | 21 716 26 213 |
| Common equity tier 1 capital                      |              |              |  |              |               |
| -1 912  | -756         | -1 018       | Dividend   | -1 018       | -756 -1 912   |
| -1 800  | -1 899       | -1 850       | Hybrid capital   | -1 871       | -1 920 -1 821 |
|   |              |              | Minority interests that is not eligible as CET1 capital  | -69          | -68 -92       |
| 0   | 0            | 0            | Value adjustments on fair valued liabilities             | 0            | 0 0           |
| -1 062  | -57          | -1 054       | Goodwill and other intangible assets                     | -1 773       | -522 -1 736   |
| -290  | -483         | -353         | Positive value of expected losses under the IRB approach | -453         | -617 -440     |
|   |              |              | Significant investments in financial sector entities     | 0            | 0 0           |
| -50   | -47          | -54          | Value adjustments due to prudent valuation (AVA)         | -            | -58 -62       |
| -356  | -277         | -367         | Other adjustments in CET1                                | -300         | -222 -288     |
| 19 156  | 17 132       | 19 868       | Common equity tier 1 capital                             | 20 611       | 17 554 19 864 |
| Additional Tier 1 capital                         |              |              |  |              |               |
| 1 800   | 1 899        | 1 850        | Hybrid capital   | 1 850        | 1 899 1 800   |
| -31   | -31          | -31          | Investments in financial sector entities                 | -31          | 0 -31         |
|   |              |              | AT1-capital issued by consolidated entities              | 266          | 264 345       |
| 1 769   | 1 868        | 1 819        | Tier 1 capital   | 2 085        | 2 132 2 113   |
| Supplementary capital in excess of Tier 1 capital |              |              |  |              |               |
| 1 300   | 2 162        | 2 600        | Subordinated loan capital                                | 2 600        | 2 162 2 200   |
| -124  | -124         | -125         | Investments in financial sector entities                 | -125         | 0 -124        |
|   |              |              | T2-capital issued by consolidated entities               | 375          | 471 469       |
| 2 076   | 2 038        | 2 475        | Total supplementary capital                              | 2 851        | 2 509 2 544   |
| 23 001  | 21 038       | 24 162       | Total eligible capital                                   | 25 547       | 22 195 24 521 |

| Parent bank         |              |              | Group   |              |                 |
|---------------------|--------------|--------------|---|--------------|-----------------|
| 31 Dec. 2024        | 30 Jun. 2024 | 30 Jun. 2025 | 30 Jun. 2025  | 30 Jun. 2024 | 31 Dec. 2024    |
| 6 425               | 5 008        | 0            | Corporates - SME  | 0            | 5 022 6 443     |
| 21 477              | 20 694       | 19 633       | Corporates - Specialised Lending                            | 20 412       | 21 670 22 475   |
| 2 692               | 4 733        | 9 882        | Corporates - Other  | 10 227       | 4 804 2 735     |
| 1 824               | 1 592        | 0            | Retail - SME  | 0            | 1 995 2 254     |
| 21 877              | 21 518       | 18 154       | Retail - Mortgage exposures                                 | 28 267       | 34 826 36 197   |
| 1 109               | 933          | 1 248        | Retail - Other  | 1 379        | 981 1 149       |
| 55 405              | 54 477       | 48 917       | Credit exposures calculated using IRB-approach              | 60 285       | 69 298 71 253   |
| 28 514              | 19 920       | 32 226       | Credit exposures calculated using the standardised approach | 37 585       | 26 230 35 537   |
| 472                 | 358          | 761          | Counterparty credit risk                                    | 2 359        | 1 902 2 098     |
| 0                   | 0            | 0            | Market risk   | 0            | 0 0             |
| 8 191               | 6 614        | 8 182        | Operational risk  | 10 388       | 7 351 9 644     |
| 0                   | 0            | 0            | Other risk exposures  | 1 945        | 0 0             |
| 92 582              | 81 369       | 90 086       | Risk-weighted assets  | 112 561      | 104 781 118 532 |
| 7 407               | 6 510        | 7 207        | Capital requirements (8.0%)                                 | 9 005        | 8 382 9 483     |
| Pillar 2 (1.9%)     |              |              |   |              |                 |
|                     |              |              |   | 2 139        | 1991 2252       |
| Buffer requirements |              |              |   |              |                 |
| 2 315               | 2 034        | 2 252        | Capital conservation buffer (2.5%)                          | 2 814        | 2 620 2 963     |
| 2 315               | 2 034        | 2 252        | Countercyclical capital buffer                              | 2 814        | 2 620 2 963     |
| 2.5%                | 2.5%         | 2.5%         | Countercyclical capital buffer rate                         | 2.5%         | 2.5% 2.5%       |
| 4 166               | 3 662        | 4 054        | Systemic risk buffer  | 5 065        | 4 715 5 334     |
| 4.5%                | 4.5%         | 4.5%         | Systemic risk buffer rate                                   | 4.5%         | 4.5% 4.5%       |
| 8 795               | 7 730        | 8 558        | Total buffer requirements                                   | 10 693       | 9 954 11 261    |
| 14.0%               | 14.0%        | 14.0%        | CET1 requirement  | 15.1%        | 15.1% 15.1%     |
| 6 195               | 5 740        | 7 256        | Available CET1 above requirement                            | 3 649        | 1 765 2 003     |
| Capital ratios      |              |              |   |              |                 |
| 20.7%               | 21.1%        | 22.1%        | CET 1 capital ratio   | 18.3%        | 16.8% 16.8%     |
| 22.6%               | 23.3%        | 24.1%        | Tier 1 Capital ratio  | 20.2%        | 18.8% 18.5%     |
| 24.8%               | 25.9%        | 26.8%        | Capital adequacy ratio                                      | 22.7%        | 21.2% 20.7%     |
| 10.0%               | 9.9%         | 9.8%         | Leverage Ratio  | 7.2%         | 7.1% 7.3%       |

Note 5    Net interest income

| Parent bank   |              |       |                |       |  | Group          |       |              |       |        |
|---|--------------|-------|----------------|-------|--|----------------|-------|--------------|-------|--------|
| Year  | Year to date |       | Second quarter |       |  | Second quarter |       | Year to date |       | Year   |
| 2024  | 2024         | 2025  | 2024           | 2025  |  | 2025           | 2024  | 2025         | 2024  | 2024   |
| Interest income   |              |       |                |       |  |                |       |              |       |        |
| 835   | 398          | 431   | 203            | 225   | Interest income from loans to and claims on central banks and credit institutions (amortised cost) | 76             | 53    | 141          | 101   | 232    |
| 3 505   | 1 669        | 1 912 | 843            | 961   | Interest income from loans to and claims on customers (amortised cost)                             | 1 221          | 1 099 | 2 434        | 2 181 | 4 546  |
| 4 148   | 2 011        | 2 301 | 1 021          | 1 151 | Interest income from loans to and claims on customers (fair value over OCI)                        | 1 149          | 1 019 | 2 320        | 2 007 | 4 165  |
| 8 488   | 4 078        | 4 643 | 2 067          | 2 336 | Total interest income, effective interest method   | 2 445          | 2 171 | 4 895        | 4 289 | 8 943  |
| Interest income from loans to and claims on customers (fair value over profit and loss) |              |       |                |       |  | 102            | 59    | 202          | 111   | 273    |
| 1 671   | 786          | 885   | 403            | 452   | Interest on certificates and bonds (fair value over profit and loss)                               | 452            | 403   | 888          | 786   | 1 673  |
| 149   | 71           | 77    | 36             | 36    | Other interest income (fair value over profit and loss)  | 36             | 36    | 77           | 71    | 149    |
| 2 093   | 968          | 1 164 | 498            | 590   | Total other interest income  | 590            | 498   | 1 166        | 968   | 2 095  |
| 10 581  | 5 046        | 5 807 | 2 565          | 2 926 | Total interest income  | 3 035          | 2 669 | 6 061        | 5 257 | 11 038 |
| Interest expenses   |              |       |                |       |  |                |       |              |       |        |
| 142   | 66           | 70    | 36             | 27    | Interest on debt to credit institutions  | 19             | 36    | 59           | 66    | 145    |
| 4 026   | 1 906        | 2 370 | 978            | 1 224 | Interest on deposits from and liabilities to customers   | 1 233          | 983   | 2 385        | 1 917 | 4 048  |
| 2 408   | 1 167        | 1 146 | 592            | 565   | Interest on securities issued  | 565            | 592   | 1 169        | 1 167 | 2 430  |
| 133   | 61           | 74    | 33             | 38    | Interest on subordinated loan capital  | 38             | 33    | 74           | 61    | 133    |
| 62  | 30           | 37    | 15             | 19    | Fees to the Banks' Guarantee Fund  | 19             | 15    | 38           | 30    | 62     |
| 3   | 2            | 3     | 1              | 1     | Interest on leases   | 2              | 1     | 3            | 2     | 5      |
| 0   | 0            | 0     | 0              | 0     | Other interest expenses  | 0              | 1     | 1            | 1     | 1      |
| 6 775   | 3 232        | 3 701 | 1 654          | 1 874 | Total interest expenses  | 1 876          | 1 661 | 3 729        | 3 244 | 6 824  |
|   |              |       |                |       |  |                |       |              |       |        |
| 3 806   | 1 814        | 2 106 | 911            | 1 052 | Total net interest income  | 1 159          | 1 008 | 2 332        | 2 013 | 4 213  |

Note 6    Net commissions and other operating income

| Parent bank |              |      |                |      | Group                                      |                |      |              |      |       |
|-------------|--------------|------|----------------|------|--|----------------|------|--------------|------|-------|
| Year        | Year to date |      | Second quarter |      |  | Second quarter |      | Year to date |      | Year  |
| 2024        | 2024         | 2025 | 2024           | 2025 |  | 2025           | 2024 | 2025         | 2024 | 2024  |
| 445         | 192          | 219  | 104            | 119  | Net money transfer fees                    | 118            | 103  | 218          | 191  | 444   |
| 274         | 130          | 174  | 66             | 90   | Commission from insurance                  | 90             | 66   | 174          | 130  | 274   |
| 45          | 20           | 25   | 10             | 13   | Commission from savings                    | 13             | 10   | 25           | 20   | 45    |
| 336         | 165          | 231  | 90             | 124  | Commission from covered bonds comp.        | 124            | 90   | 229          | 165  | 335   |
| 73          | 35           | 20   | 17             | 10   | Commission from credit cards               | 10             | 17   | 20           | 35   | 73    |
| 0           | 0            | 0    | 0              | 0    | Real estate brokerage commissions          | 128            | 116  | 236          | 194  | 383   |
| 35          | 18           | 19   | 9              | 10   | Other commission income                    | 17             | 16   | 33           | 31   | 62    |
| 1 207       | 560          | 687  | 296            | 366  | Commission income                          | 500            | 418  | 934          | 766  | 1 614 |
| 124         | 60           | 76   | 29             | 40   | Net money transfer fees                    | 40             | 30   | 76           | 60   | 124   |
| 124         | 60           | 76   | 29             | 40   | Commission expenses                        | 40             | 30   | 76           | 60   | 124   |
| 0           | 0            | 0    | 0              | 0    | Accounting services                        | 54             | 52   | 106          | 100  | 175   |
| 23          | 10           | 13   | 5              | 5    | Other operating income                     | 5              | 5    | 13           | 10   | 26    |
| 23          | 10           | 13   | 5              | 5    | Other operating income                     | 59             | 57   | 119          | 110  | 200   |
| 1 106       | 510          | 623  | 272            | 331  | Net commissions and other operating income | 519            | 446  | 976          | 815  | 1 690 |

Note 7    Net profit from financial assets and liabilities

| Parent bank |              |      |                |      | Group   |                |      |              |      |       |
|-------------|--------------|------|----------------|------|---|----------------|------|--------------|------|-------|
| Year        | Year to date |      | Second quarter |      |   | Second quarter |      | Year to date |      | Year  |
| 2024        | 2024         | 2025 | 2024           | 2025 |   | 2025           | 2024 | 2025         | 2024 | 2024  |
| 61          | 47           | 50   | 19             | 49   | Dividends from equity investments at fair value through profit and loss                       | 49             | 19   | 50           | 47   | 61    |
| 61          | 47           | 50   | 19             | 49   | Dividends from shares and other equity instruments  | 49             | 19   | 50           | 47   | 61    |
| 140         | 140          | 431  | 17             | 186  | Dividends from subsidiaries, associates and joint ventures                                    |                |      |              |      |       |
| 0           | 0            | 0    | 0              | 0    | Gains or losses on realisation of subsidiaries, associates and joint ventures                 |                |      |              |      |       |
| -25         | 0            | 0    | 0              | 0    | Impairment on subsidiaries, associates and joint ventures                                     |                |      |              |      |       |
| 114         | 140          | 431  | 17             | 186  | Net income from subsidiaries, associates and joint ventures (Parent Bank)                     |                |      |              |      |       |
|             |              |      |                |      | Share of profit or loss of associates and joint ventures <sup>1)</sup>                        | 121            | 67   | 211          | 142  | 661   |
|             |              |      |                |      | Gains or losses on realisation of associates and joint ventures                               | 0              | 0    | 0            | 0    | 0     |
|             |              |      |                |      | Impairment on associates and joint ventures   | 0              | 0    | 0            | 0    | 0     |
|             |              |      |                |      | Net income from associates and joint ventures (Group)   | 121            | 67   | 211          | 142  | 660   |
| 19          | -53          | 225  | 13             | 212  | Net change in value on certificates, bonds and fixed-income funds, excl. FX effects           | 212            | 13   | 227          | -53  | 19    |
| 16          | 134          | -163 | 27             | -153 | Net change in value on derivatives that hedge securities above, excl. FX effects              | -153           | 27   | -163         | 134  | 16    |
| 35          | 82           | 62   | 40             | 59   | Net change in value on certificates, bonds and fixed-income funds including hedge derivatives | 59             | 40   | 64           | 82   | 35    |
| -530        | 111          | -313 | -40            | -283 | Net change in value of securities issued, excl. FX effects                                    | -283           | -40  | -313         | 111  | -530  |
| 529         | -108         | 311  | 42             | 277  | Net change in value in derivatives that hedge securities issued, excl. FX effects             | 277            | 42   | 311          | -108 | 529   |
| -1          | 2            | -2   | 2              | -6   | Net change in value on securities issued including hedge derivatives                          | -6             | 2    | -2           | 2    | -1    |
| -43         | -5           | 95   | 6              | 107  | Net change in value on fixed-rate loans to customers at fair value through profit and loss    | 107            | 6    | 95           | -5   | -43   |
| 40          | 18           | -140 | -10            | -128 | Net change in value on other derivatives  | -128           | -10  | -140         | 18   | 40    |
| -179        | 61           | -70  | 1              | -90  | Net change in value on equity instruments at fair value through profit and loss               | -89            | -1   | -71          | 59   | -182  |
| 409         | -1           | 116  | 3              | 115  | Gains or losses on realisation of assets at fair value through profit and loss                | 112            | 1    | 106          | -3   | 402   |
| 70          | 30           | 34   | 15             | 24   | Net income from FX trading and -hedging   | 24             | 15   | 35           | 30   | 70    |
| 331         | 186          | 94   | 58             | 80   | Net profit from other financial assets and liabilities  | 78             | 55   | 87           | 183  | 321   |
| 507         | 372          | 575  | 94             | 315  | Net profit from financial assets and liabilities  | 248            | 142  | 348          | 372  | 1 042 |

<sup>1)</sup> SpareBank 1 Østlandet's share of the increase in equity of the Group SpareBank 1 Gruppen, as a result of the merger between Fremtind Forsikring AS og Eika Forsikring AS, amounted to NOK 287 million and was recognised as income in the third quarter of 2024.



Note 8 Other operating expenses

| Parent bank |              |       |                |      |                                     | Group          |      |              |       |       |
|-------------|--------------|-------|----------------|------|-------------------------------------|----------------|------|--------------|-------|-------|
| Year        | Year to date |       | Second quarter |      |                                     | Second quarter |      | Year to date |       | Year  |
| 2024        | 2024         | 2025  | 2024           | 2025 |                                     | 2025           | 2024 | 2025         | 2024  | 2024  |
| 939         | 438          | 532   | 220            | 268  | Personnel expenses                  | 400            | 341  | 795          | 668   | 1 404 |
| 939         | 438          | 532   | 220            | 268  | Total personnel expenses            | 400            | 341  | 795          | 668   | 1 404 |
| 105         | 49           | 70    | 24             | 35   | Depreciation and impairment         | 39             | 29   | 79           | 59    | 154   |
| 105         | 49           | 70    | 24             | 35   | Total depreciation                  | 39             | 29   | 79           | 59    | 154   |
| 382         | 186          | 269   | 96             | 158  | ICT expenses                        | 171            | 106  | 293          | 205   | 423   |
| 83          | 42           | 53    | 23             | 31   | Marketing expenses                  | 29             | 30   | 57           | 53    | 107   |
| 58          | 31           | 42    | 14             | 18   | Operating expenses from real estate | 20             | 18   | 46           | 38    | 70    |
| 47          | 27           | 22    | 2              | 20   | Merger costs                        | 25             | 2    | 27           | 27    | 47    |
| 297         | 145          | 155   | 88             | 73   | Other expenses                      | 102            | 111  | 210          | 185   | 389   |
| 867         | 431          | 540   | 223            | 299  | Total other operating expenses      | 346            | 266  | 632          | 508   | 1 036 |
| 1 911       | 918          | 1 142 | 468            | 602  | Total operating expenses            | 785            | 636  | 1 505        | 1 235 | 2 595 |

Note 9 Provisions for credit losses

The tables show isolated loss effects.

2nd quarter 2025

| Isolated loss effects                                 | Retail market | Corporate market | Parent bank | SpareBank 1<br>Finans Østlandet | Group |
|---|---------------|------------------|-------------|---------------------------------|-------|
| Change ECL due to period growth and migration         | -5            | -4               | -8          | -5                              | -13   |
| Change ECL due to adjusted key assumptions            | 0             | -12              | -12         | -1                              | -13   |
| Change ECL due to changed scenario weighting          | 0             | 0                | 0           | 0                               | 0     |
| Change in model-based loss provisions (stage 1 and 2) | -5            | -15              | -20         | -6                              | -26   |
| Change individual loss provisions (stage 3)           | 1             | -5               | -4          | -36                             | -40   |
| Net write-offs  | -1            | 22               | 21          | 46                              | 67    |
| Total losses  | -4            | 1                | -3          | 3                               | 1     |

2nd quarter 2024

| Isolated loss effects                                 | Retail market | Corporate market | Parent bank | SpareBank 1<br>Finans Østlandet | Group |
|---|---------------|------------------|-------------|---------------------------------|-------|
| Change ECL due to period growth and migration         | 4             | -16              | -13         | 0                               | -12   |
| Change ECL due to adjusted key assumptions            | 0             | -19              | -19         | 0                               | -19   |
| Change ECL due to changed scenario weighting          | 0             | 0                | 0           | 0                               | 0     |
| Change in model-based loss provisions (stage 1 and 2) | 4             | -35              | -32         | 0                               | -32   |
| Change individual loss provisions (stage 3)           | 1             | 41               | 42          | 2                               | 44    |
| Net write-offs  | 0             | 19               | 19          | 7                               | 26    |
| Total losses  | 5             | 25               | 30          | 9                               | 39    |

Year to date 2025

| Isolated loss effects                                 | Retail market | Corporate market | Parent bank | SpareBank 1<br>Finans Østlandet | Group |
|---|---------------|------------------|-------------|---------------------------------|-------|
| Change ECL due to period growth and migration         | -4            | -12              | -16         | -2                              | -19   |
| Change ECL due to adjusted key assumptions            | -2            | -34              | -36         | -4                              | -40   |
| Change ECL due to changed scenario weighting          | 0             | 0                | 0           | 0                               | 0     |
| Change in model-based loss provisions (stage 1 and 2) | -6            | -46              | -52         | -7                              | -59   |
| Change individual loss provisions (stage 3)           | -1            | -83              | -83         | -58                             | -141  |
| Net write-offs  | 1             | 177              | 177         | 75                              | 252   |
| Total losses  | -6            | 48               | 43          | 10                              | 52    |

Year to date 2024

| Isolated loss effects                                 | Retail market | Corporate market | Parent bank | SpareBank 1<br>Finans Østlandet | Group |
|---|---------------|------------------|-------------|---------------------------------|-------|
| Change ECL due to period growth and migration         | 5             | -14              | -9          | -1                              | -11   |
| Change ECL due to adjusted key assumptions            | 1             | -21              | -20         | 0                               | -20   |
| Change ECL due to changed scenario weighting          | 0             | 0                | 0           | 0                               | 0     |
| Change in model-based loss provisions (stage 1 and 2) | 6             | -35              | -30         | -1                              | -31   |
| Change individual loss provisions (stage 3)           | 0             | 42               | 41          | 13                              | 54    |
| Net write-offs  | 2             | 34               | 36          | 13                              | 49    |
| Total losses  | 7             | 40               | 47          | 25                              | 72    |

Year 2024

| Isolated loss effects                                 | Retail market | Corporate market | Parent bank | SpareBank 1<br>Finans Østlandet | Group |
|---|---------------|------------------|-------------|---------------------------------|-------|
| Change ECL due to period growth and migration         | 2             | 19               | 21          | 3                               | 26    |
| Change ECL due to adjusted key assumptions            | 8             | 5                | 14          | -1                              | 13    |
| Change ECL due to changed scenario weighting          | -6            | -27              | -32         | 0                               | -32   |
| Change in model-based loss provisions (stage 1 and 2) | 5             | -2               | 3           | 2                               | 7     |
| Change individual loss provisions (stage 3)           | 12            | 174              | 185         | 13                              | 199   |
| Net write-offs  | 5             | 61               | 66          | 28                              | 94    |
| Total losses  | 21            | 233              | 254         | 43                              | 299   |

Note 10 Credit institutions

| Parent bank  |              |              | Loans to and receivables from credit institutions       | Group        |              |              |
|--------------|--------------|--------------|---|--------------|--------------|--------------|
| 31 Dec. 2024 | 30 Jun. 2024 | 30 Jun. 2025 |   | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| 875          | 1 253        | 1 001        | Loans and receivables at call                           | 1 015        | 1 262        | 893          |
| 12 750       | 15 484       | 14 242       | Loans and receivables with agreed maturities or notice  | 3 794        | 4 924        | 1 952        |
| 13 625       | 16 737       | 15 244       | Total loans to and receivables from credit institutions | 4 809        | 6 186        | 2 845        |
| 601          | 681          | 625          | Cash collateral given                                   | 625          | 681          | 601          |

| Parent bank  |              |              | Deposits from and liabilities to credit institutions       | Group        |              |              |
|--------------|--------------|--------------|--|--------------|--------------|--------------|
| 31 Dec. 2024 | 30 Jun. 2024 | 30 Jun. 2025 |  | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| 2 232        | 1 235        | 1 517        | Loans and deposits at call                                 | 1 163        | 1 201        | 1 705        |
| 1 440        | 1 428        | 908          | Loans and deposits with agreed maturities or notice        | 907          | 1 426        | 1 437        |
| 3 672        | 2 663        | 2 425        | Total deposits from and liabilities to credit institutions | 2 070        | 2 627        | 3 142        |
| 1 284        | 796          | 898          | Cash collateral received                                   | 898          | 796          | 1 284        |

Note 11   Loans to and receivables from customers

| Gross loans — Group <sup>1)</sup>                      | 30 June 2025 |         |         |  |         | 30 June 2024 |         |         |  |         | 31 December 2024 |         |         |  |         |
|--|--------------|---------|---------|--|---------|--------------|---------|---------|--|---------|------------------|---------|---------|--|---------|
|  | Stage 1      | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   | Stage 1      | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   | Stage 1          | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   |
| Opening balance  | 129 668      | 15 864  | 2 557   | 11 269                                       | 159 358 | 111 954      | 13 573  | 1 937   | 6 217  | 133 681 | 111 954          | 13 573  | 1 937   | 6 217  | 133 681 |
| Loans  |              |         |         |  |         |              |         |         |  |         |                  |         |         |  |         |
| - Transfers in (out) to Stage 1                        | 2 750        | -2 727  | -24     |  | 0       | 2 760        | -2 731  | -29     |  | 0       | 3 302            | -3 239  | -63     |  | 0       |
| - Transfers in (out) to Stage 2                        | -3 345       | 3 421   | -75     |  | 0       | -5 075       | 5 101   | -26     |  | 0       | -6 061           | 6 119   | -58     |  | 0       |
| - Transfers in (out) to Stage 3                        | -155         | -563    | 718     |  | 0       | -220         | -275    | 495     |  | 0       | -258             | -573    | 830     |  | -1      |
| Net increase/decrease excisting loans                  | -2 813       | -884    | -222    |  | -3 919  | -981         | -893    | -70     |  | -1 944  | -3 248           | -1 206  | -38     |  | -4 492  |
| Purchases and origination                              | 20 093       | 658     | 194     |  | 20 945  | 14 658       | 357     | 57      |  | 15 072  | 42 181           | 3 486   | 496     |  | 46 163  |
| Derecognitions and maturities                          | -16 272      | -1 392  | -134    |  | -17 798 | -7 903       | -775    | -149    |  | -8 827  | -18 201          | -2 297  | -480    |  | -20 978 |
| Write-offs   |              |         | -188    |  | -188    |              |         | -42     |  | -42     |                  |         | -68     |  | -68     |
| Change in loan and advances to customers at fair value |              |         |         | -138   | -138    |              |         |         | 569  | 569     |                  |         |         | 5 052  | 5 052   |
| Closing balance  | 129 925      | 14 377  | 2 826   | 11 131                                       | 158 259 | 115 193      | 14 356  | 2 174   | 6 786  | 138 509 | 129 668          | 15 864  | 2 557   | 11 269                                       | 159 358 |
| Loan and advances to customers at amortised cost       |              |         |         |  | 66 334  |              |         |         |  | 59 291  |                  |         |         |  | 69 013  |
| Loan and advances to customers at fair value           |              |         |         |  | 91 925  |              |         |         |  | 79 218  |                  |         |         |  | 90 344  |

<sup>1)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

Note 11   Loans to and receivables from customers (cont.)

| Group   | Loan and advances to customers at<br>amortised cost 30 June 2025 | Loan and advances to customers at<br>fair value OCI 30 June 2025 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 30 June 2025 | Net lending<br>30 June 2025 |
|---|--|--|------------------------------|---------|---------|--|-----------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                             |
| Public sector   | 46   | 0  | 0                            | 0       | 0       | 0  | 46                          |
| Primary industries  | 5 484  | 2 110  | -6                           | -25     | -11     | 615  | 8 167                       |
| Paper and pulp industries   | 822  | 363  | -1                           | -1      | -15     | 70   | 1 238                       |
| Other industry  | 1 491  | 49   | -2                           | -45     | -9      | 2  | 1 486                       |
| Building and constructions  | 6 540  | 1 027  | -25                          | -62     | -275    | 59   | 7 263                       |
| Power and water supply  | 2 545  | 0  | -5                           | -1      | 0       | 0  | 2 539                       |
| Wholesale and retail trade  | 2 927  | 117  | -9                           | -15     | -7      | 8  | 3 022                       |
| Hotel and restaurants   | 470  | 37   | -1                           | -1      | -1      | 6  | 510                         |
| Real estate   | 31 650   | 181  | -46                          | -118    | -61     | 146  | 31 751                      |
| Commercial services   | 5 257  | 834  | -16                          | 13      | -92     | 147  | 6 142                       |
| Transport and communication   | 2 252  | 223  | -9                           | -7      | -6      | 19   | 2 472                       |
| Gross corporate loans by sector and industry                            | 59 483   | 4 940  | -120                         | -263    | -477    | 1 073  | 64 637                      |
| Total loans to private customers  | 6 865  | 75 855   | -22                          | -48     | -59     | 10 057   | 92 648                      |
| Adjustment fair value   | 0  | -14  | 14                           | 0       | 0       | 0  | 0                           |
| Total loans to customers  | 66 348   | 80 780   | -127                         | -311    | -536    | 11 131   | 157 286                     |
| Loans transferred to SpareBank 1 Boligkreditt AS                        |  |  |                              |         |         |  | 76 707                      |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 759                         |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 234 752                     |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 24 200                      |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 258 952                     |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

Note 11   Loans to and receivables from customers (cont.)

| Group   | Loan and advances to customers at<br>amortised cost 30 June 2024 | Loan and advances to customers at<br>fair value OCI 30 June 2024 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 30 June 2024 | Net lending 30<br>June 2024 |
|---|--|--|------------------------------|---------|---------|--|-----------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                             |
| Public sector   | 48   | 0  | 0                            | 0       | 0       | 0  | 48                          |
| Primary industries  | 4 410  | 1 977  | -4                           | -6      | -5      | 496  | 6 869                       |
| Paper and pulp industries   | 977  | 373  | -2                           | -3      | -1      | 63   | 1 407                       |
| Other industry  | 1 700  | 61   | -8                           | -25     | -17     | 4  | 1 714                       |
| Building and constructions  | 6 045  | 281  | -25                          | -44     | -83     | 23   | 6 196                       |
| Power and water supply  | 2 312  | 0  | -5                           | 0       | 0       | 0  | 2 307                       |
| Wholesale and retail trade  | 3 231  | 112  | -6                           | -10     | -27     | 12   | 3 312                       |
| Hotel and restaurants   | 431  | 39   | -1                           | -1      | -3      | 0  | 465                         |
| Real estate   | 27 101   | 124  | -49                          | -111    | -22     | 2  | 27 046                      |
| Commercial services   | 5 387  | 842  | -14                          | -13     | -115    | 93   | 6 181                       |
| Transport and communication   | 1 909  | 190  | -8                           | -7      | -4      | 13   | 2 094                       |
| Gross corporate loans by sector and industry                            | 53 550   | 3 998  | -121                         | -219    | -276    | 706  | 57 638                      |
| Total loans to private customers  | 5 741  | 68 448   | -22                          | -35     | -30     | 6 081  | 80 184                      |
| Adjustment fair value   | 0  | -15  | 15                           | 0       | 0       | 0  | 0                           |
| Total loans to customers  | 59 291   | 72 431   | -127                         | -255    | -306    | 6 786  | 137 821                     |
| Loans transferred to SpareBank 1 Boligkreditt AS                        |  |  |                              |         |         |  | 64 156                      |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 985                         |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 202 962                     |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 20 759                      |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 223 720                     |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.



Note 11   Loans to and receivables from customers (cont.)

| Group   | Loan and advances to customers at<br>amortised cost 31 December 2024 | Loan and advances to customers at<br>fair value OCI 31 December 2024 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 31 December 2024 | Net lending<br>31 December 2024 |
|---|--|--|------------------------------|---------|---------|--|---------------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                                 |
| Public sector   | 130  | 0  | 0                            | 0       | 0       | 0  | 130                             |
| Primary industries  | 5 741  | 2 311  | -6                           | -24     | -9      | 631  | 8 644                           |
| Paper and pulp industries   | 1 002  | 385  | -1                           | -3      | -14     | 73   | 1 443                           |
| Other industry  | 1 873  | 50   | -9                           | -33     | -12     | 4  | 1 873                           |
| Building and constructions  | 6 859  | 345  | -22                          | -64     | -243    | 64   | 6 940                           |
| Power and water supply  | 2 476  | 0  | -6                           | -1      | -1      | 0  | 2 469                           |
| Wholesale and retail trade  | 3 271  | 128  | -9                           | -17     | -156    | 12   | 3 229                           |
| Hotel and restaurants   | 457  | 40   | -1                           | -2      | 0       | 6  | 500                             |
| Real estate   | 30 921   | 152  | -78                          | -135    | -46     | 141  | 30 956                          |
| Commercial services   | 5 378  | 854  | 17                           | -17     | -134    | 153  | 6 252                           |
| Transport and communication   | 2 095  | 249  | -8                           | -8      | -6      | 21   | 2 343                           |
| Gross corporate loans by sector and industry                            | 60 204   | 4 515  | -122                         | -304    | -619    | 1 104  | 64 779                          |
| Total loans to private customers  | 10 668   | 72 718   | -23                          | -51     | -58     | 10 164   | 93 418                          |
| Adjustment fair value   | 0  | -16  | 16                           | 0       | 0       | 0  | 0                               |
| Total loans to customers  | 70 872   | 77 217   | -129                         | -355    | -678    | 11 269   | 158 197                         |
| Loans transferred to housing credit companies                           |  |  |                              |         |         |  | 70 980                          |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 830                             |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 230 007                         |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 20 169                          |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 250 176                         |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

Note 11   Loans to and receivables from customers (cont.)

| Gross loans — Parent bank <sup>1)</sup>                | 30 June 2025 |         |         |  |         | 30 June 2024 |         |         |  |         | 31 December 2024 |         |         |  |         |
|--|--------------|---------|---------|--|---------|--------------|---------|---------|--|---------|------------------|---------|---------|--|---------|
|  | Stage 1      | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   | Stage 1      | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   | Stage 1          | Stage 2 | Stage 3 | Loan and advances to customers at fair value | Total   |
| Opening balance  | 116 613      | 14 135  | 2 294   | 11 269                                       | 144 311 | 102 186      | 12 259  | 1 218   | 6 217  | 121 880 | 102 186          | 12 259  | 1 218   | 6 217  | 121 880 |
| Loans  |              |         |         |  |         |              |         |         |  |         |                  |         |         |  |         |
| - Transfers in (out) to Stage 1                        | 2 472        | -2 451  | -21     |  | 0       | 2 295        | -2 281  | -14     |  | 0       | 2 978            | -2 935  | -43     |  | 0       |
| - Transfers in (out) to Stage 2                        | -2 878       | 2 943   | -65     |  | 0       | -4 678       | 4 691   | -13     |  | 0       | -5 248           | 5 294   | -46     |  | 0       |
| - Transfers in (out) to Stage 3                        | -45          | -465    | 510     |  | 0       | -95          | -189    | 284     |  | 0       | -195             | -484    | 679     |  | 0       |
| Net increase/decrease excisting loans                  | -1 877       | -730    | -200    |  | -2 806  | -114         | -799    | 24      |  | -889    | -1 817           | -914    | 188     |  | -2 543  |
| Purchases and origination                              | 20 184       | 536     | 193     |  | 20 912  | 11 692       | 248     | 36      |  | 11 977  | 34 944           | 2 934   | 445     |  | 38 324  |
| Derecognitions and maturities                          | -15 218      | -1 226  | -96     |  | -16 540 | -6 965       | -623    | -78     |  | -7 667  | -16 234          | -2 020  | -127    |  | -18 381 |
| Write-offs   |              |         | -158    |  | -158    |              |         | -24     |  | -24     |                  |         | -21     |  | -21     |
| Change in loan and advances to customers at fair value |              |         |         | -138   | -138    |              |         |         | 569  | 569     |                  |         |         | 5 052  | 5 052   |
| Closing balance  | 119 250      | 12 743  | 2 458   | 11 131                                       | 145 582 | 104 320      | 13 306  | 1 433   | 6 786  | 125 846 | 116 613          | 14 135  | 2 294   | 11 269                                       | 144 311 |
| Loan and advances to customers at amortised cost       |              |         |         |  | 53 656  |              |         |         |  | 46 628  |                  |         |         |  | 53 967  |
| Loan and advances to customers at fair value           |              |         |         |  | 91 925  |              |         |         |  | 79 218  |                  |         |         |  | 90 344  |

<sup>1)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

Note 11 Loans to and receivables from customers (cont.)

| Parent bank   | Loan and advances to customers at<br>amortised cost 30 June 2025 | Loan and advances to customers at<br>fair value OCI 30 June 2025 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 30 June 2025 | Net lending<br>30 June 2025 |
|---|--|--|------------------------------|---------|---------|--|-----------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                             |
| Public sector   | 46   | 0  | 0                            | 0       | 0       | 0  | 46                          |
| Primary industries  | 5 226  | 2 110  | -5                           | -25     | -10     | 616  | 7 911                       |
| Paper and pulp industries   | 661  | 363  | 0                            | -1      | -15     | 70   | 1 078                       |
| Other industry  | 1 173  | 49   | -1                           | -44     | -8      | 2  | 1 172                       |
| Building and constructions  | 5 102  | 1 027  | -21                          | -56     | -262    | 59   | 5 848                       |
| Power and water supply  | 2 472  | 0  | -5                           | -1      | 0       | 0  | 2 466                       |
| Wholesale and retail trade  | 2 569  | 117  | -7                           | -15     | -3      | 8  | 2 669                       |
| Hotel and restaurants   | 451  | 37   | -1                           | -1      | -1      | 6  | 492                         |
| Real estate   | 31 524   | 181  | -46                          | -118    | -61     | 146  | 31 613                      |
| Commercial services   | 2 892  | 834  | -6                           | 22      | -87     | 147  | 3 800                       |
| Transport and communication   | 526  | 223  | -3                           | -2      | 0       | 19   | 762                         |
| Gross corporate loans by sector and industry                            | 52 641   | 4 940  | -96                          | -239    | -448    | 1 073  | 57 872                      |
| Total loans to private customers  | 1 029  | 75 855   | -16                          | -41     | -47     | 10 057   | 86 852                      |
| Adjustment fair value   | 0  | -14  | 14                           | 0       | 0       | 0  | 0                           |
| Total loans to customers  | 53 670   | 80 780   | -97                          | -280    | -495    | 11 130   | 144 710                     |
| Loans transferred to SpareBank 1 Boligkreditt AS                        |  |  |                              |         |         |  | 76 707                      |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 759                         |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 222 176                     |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 24 646                      |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 246 822                     |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

Note 11   Loans to and receivables from customers (cont.)

| Parent bank   | Loan and advances to customers at<br>amortised cost 30 June 2024 | Loan and advances to customers at<br>fair value OCI 30 June 2024 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 30 June 2024 | Net lending 30 June<br>2024 |
|---|--|--|------------------------------|---------|---------|--|-----------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                             |
| Public sector   | 48   | 0  | 0                            | 0       | 0       | 0  | 48                          |
| Primary industries  | 4 013  | 1 977  | -3                           | -5      | -4      | 496  | 6 474                       |
| Paper and pulp industries   | 664  | 373  | -1                           | -1      | -1      | 63   | 1 097                       |
| Other industry  | 1 231  | 61   | -3                           | -24     | -15     | 4  | 1 254                       |
| Building and constructions  | 4 691  | 281  | -17                          | -38     | -81     | 23   | 4 859                       |
| Power and water supply  | 2 145  | 0  | -4                           | 0       | 0       | 0  | 2 141                       |
| Wholesale and retail trade  | 2 452  | 112  | -5                           | -8      | -3      | 12   | 2 560                       |
| Hotel and restaurants   | 415  | 39   | -1                           | -1      | -3      | 0  | 449                         |
| Real estate   | 26 954   | 124  | -50                          | -109    | -20     | 2  | 26 900                      |
| Commercial services   | 3 113  | 842  | -7                           | -10     | -59     | 93   | 3 973                       |
| Transport and communication   | 211  | 190  | -1                           | -1      | 0       | 13   | 412                         |
| Gross corporate loans by sector and industry                            | 45 936   | 3 998  | -91                          | -197    | -186    | 706  | 50 167                      |
| Total loans to private customers  | 692  | 68 448   | -15                          | -31     | -22     | 6 081  | 75 152                      |
| Adjustment fair value   | 0  | -16  | 16                           | 0       | 0       | 0  | 0                           |
| Total loans to customers  | 46 628   | 72 431   | -90                          | -229    | -208    | 6 786  | 125 319                     |
| Loans transferred to SpareBank 1 Boligkreditt AS                        |  |  |                              |         |         |  | 64 156                      |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 985                         |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 190 460                     |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 21 030                      |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 211 489                     |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

Note 11   Loans to and receivables from customers (cont.)

| Parent bank   | Loan and advances to customers at<br>amortised cost 31 December 2024 | Loan and advances to customers at<br>fair value OCI 31 December 2024 | Provisions for credit losses |         |         | Loan and advances to customers<br>at fair value 31 December 2024 | Net lending<br>31 December 2024 |
|---|--|--|------------------------------|---------|---------|--|---------------------------------|
|   |  |  | Stage 1                      | Stage 2 | Stage 3 |  |                                 |
| Public sector   | 130  | 0  | 0                            | 0       | 0       | 0  | 130                             |
| Primary industries  | 5 355  | 2 311  | -5                           | -23     | -8      | 631  | 8 260                           |
| Paper and pulp industries   | 663  | 385  | 0                            | -2      | -12     | 73   | 1 107                           |
| Other industry  | 1 421  | 50   | -3                           | -30     | -12     | 4  | 1 430                           |
| Building and constructions  | 5 509  | 345  | -16                          | -58     | -237    | 64   | 5 607                           |
| Power and water supply  | 2 339  | 0  | -5                           | -1      | 0       | 0  | 2 333                           |
| Wholesale and retail trade  | 2 731  | 128  | -7                           | -15     | -153    | 12   | 2 695                           |
| Hotel and restaurants   | 444  | 40   | -1                           | -2      | 0       | 6  | 487                             |
| Real estate   | 30 757   | 152  | -77                          | -134    | -44     | 141  | 30 795                          |
| Commercial services   | 3 260  | 854  | 24                           | -10     | -65     | 153  | 4 217                           |
| Transport and communication   | 316  | 249  | -1                           | -2      | 0       | 21   | 582                             |
| Gross corporate loans by sector and industry                            | 52 925   | 4 515  | -92                          | -278    | -532    | 1 104  | 57 642                          |
| Total loans to private customers  | 2 901  | 72 718   | -17                          | -45     | -47     | 10 164   | 85 674                          |
| Adjustment fair value   | 0  | -16  | 16                           | 0       | 0       | 0  | 0                               |
| Total loans to customers  | 55 825   | 77 217   | -93                          | -322    | -579    | 11 269   | 143 316                         |
| Loans transferred to housing credit companies                           |  |  |                              |         |         |  | 70 980                          |
| Loans transferred to SpareBank 1 Næringskreditt AS                      |  |  |                              |         |         |  | 830                             |
| Total loans including loans transferred to covered bond companies       |  |  |                              |         |         |  | 215 126                         |
| Other liabilities <sup>1)</sup>   |  |  |                              |         |         |  | 20 832                          |
| Total commitments including loans transferred to covered bond companies |  |  |                              |         |         |  | 235 959                         |

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

Note 12 Accumulated provisions for expected credit losses

| Provisions for loan losses — Group <sup>2)</sup>                     | 30 June 2025 |         |         |       | 30 June 2024 |         |         |       | 31 December 2024 |         |         |       |
|--|--------------|---------|---------|-------|--------------|---------|---------|-------|------------------|---------|---------|-------|
|  | Stage 1      | Stage 2 | Stage 3 | Total | Stage 1      | Stage 2 | Stage 3 | Total | Stage 1          | Stage 2 | Stage 3 | Total |
| Opening balance  | 171          | 376     | 680     | 1 227 | 168          | 307     | 268     | 743   | 168              | 307     | 268     | 743   |
| Provision for credit losses  |              |         |         |       |              |         |         |       |                  |         |         |       |
| - Transfers in (out) to Stage 1                                      | 8            | -9      | 1       | 0     | 17           | -16     | -1      | 0     | 14               | -13     | -1      | 0     |
| - Transfers in (out) to Stage 2                                      | -38          | 30      | 8       | 0     | -77          | 78      | -1      | 0     | -93              | 97      | -4      | 0     |
| - Transfers in (out) to Stage 3                                      | -1           | -9      | 11      | 0     | -6           | -27     | 33      | 0     | -6               | -27     | 33      | 0     |
| Net remeasurement of loss provisions                                 | 7            | -56     | 74      | 25    | 30           | 9       | 9       | 48    | 57               | 2       | 202     | 261   |
| Purchases and originations   | 25           | 11      | 3       | 39    | -9           | -18     | -29     | -56   | 53               | 55      | 242     | 350   |
| Derecognitions and maturities  | -10          | -16     | -50     | -76   | 0            | 0       | -34     | -34   | -22              | -44     | 8       | -58   |
| Write-offs   | 0            | 0       | -188    | -188  | 0            | 0       | 0       | 0     | 0                | 0       | -69     | -69   |
| Closing balance  | 161          | 326     | 540     | 1 027 | 168          | 277     | 322     | 767   | 171              | 376     | 680     | 1 227 |
| Provisions for guarantees and unused credit facilities <sup>1)</sup> | 20           | 15      | 4       | 39    | 26           | 21      | 17      | 64    | 27               | 20      | 3       | 49    |

<sup>1)</sup> Provision for losses on guarantees, unused credit and loan commitments.  
<sup>2)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

| Group   | 31 December 2024 | Provision for credit losses | Net write-offs | 30 June 2025 |
|---|------------------|-----------------------------|----------------|--------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 1 161            | -36                         | -158           | 967          |
| Provisions for loan losses at fair value over OCI                                       | 65               | -5                          |                | 61           |
| Total provisions for credit losses  | 1 226            | -41                         | -158           | 1 027        |
| Presented as:   |                  |                             |                |              |
| Assets: Provisions for loan losses - decrease of assets                                 | 1 162            | -30                         | -158           | 974          |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 49               | -10                         |                | 39           |
| Equity: Fair value adjustment of losses   | 16               | -2                          |                | 14           |



Note 12 Accumulated provisions for expected credit losses (cont)

| Group   | 31 December 2023 | Provision for credit losses | Net write-offs | 30 June 2024 |
|---|------------------|-----------------------------|----------------|--------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 684              | 44                          | -16            | 711          |
| Provisions for loan losses at fair value over OCI                                       | 57               | -2                          | -1             | 55           |
| Total provisions for credit losses  | 741              | 42                          | -16            | 766          |
| Presented as:   |                  |                             |                |              |
| Assets: Provisions for loan losses - decrease of assets                                 | 670              | 34                          | -16            | 688          |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 56               | 7                           |                | 64           |
| Equity: Fair value adjustment of losses   | 15               | 0                           |                | 15           |

| Group   | 31 December 2023 | Provision for credit losses | Net write-offs | 31 December 2024 |
|---|------------------|-----------------------------|----------------|------------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 685              | 500                         | -25            | 1 161            |
| Provisions for loan losses at fair value over OCI                                       | 58               | 8                           | 1              | 66               |
| Total provisions for credit losses  | 743              | 508                         | -24            | 1 227            |
| Presented as:   |                  |                             |                |                  |
| Assets: Provisions for loan losses - decrease of assets                                 | 672              | 514                         | -24            | 1 161            |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 56               | -7                          |                | 49               |
| Equity: Fair value adjustment of losses   | 15               | 1                           |                | 16               |

| Provisions for loan losses — Parent bank <sup>2)</sup>               | 30 June 2025 |         |         |       | 30 June 2024 |         |         |       | 31 December 2024 |         |         |       |
|--|--------------|---------|---------|-------|--------------|---------|---------|-------|------------------|---------|---------|-------|
|  | Stage 1      | Stage 2 | Stage 3 | Total | Stage 1      | Stage 2 | Stage 3 | Total | Stage 1          | Stage 2 | Stage 3 | Total |
| Opening balance  | 136          | 342     | 583     | 1 060 | 138          | 273     | 183     | 594   | 138              | 273     | 183     | 594   |
| Provision for credit losses  |              |         |         |       |              |         |         |       |                  |         |         |       |
| - Transfers in (out) to Stage 1                                      | 4            | -5      | 1       | 0     | 8            | -7      | 0       | 0     | 6                | -6      | 0       | 0     |
| - Transfers in (out) to Stage 2                                      | -35          | 27      | 8       | 0     | -73          | 74      | -1      | 0     | -89              | 93      | -4      | 0     |
| - Transfers in (out) to Stage 3                                      | 0            | -6      | 6       | 0     | -5           | -22     | 27      | 0     | -5               | -22     | 27      | 0     |
| Net remeasurement of loss provisions                                 | 16           | -59     | 61      | 19    | 55           | -60     | 43      | 38    | 69               | -3      | 195     | 260   |
| Purchases and originations   | 19           | 8       | 3       | 30    | 17           | 5       | 7       | 29    | 34               | 44      | 228     | 306   |
| Derecognitions and maturities  | -7           | -13     | -5      | -26   | -7           | -14     | -18     | -39   | -17              | -37     | -24     | -78   |
| Write-offs   | 0            | 0       | -157    | -157  | 0            | 0       | -16     | -16   | 0                | 0       | -21     | -21   |
| Closing balance  | 132          | 295     | 499     | 926   | 132          | 250     | 224     | 606   | 136              | 342     | 583     | 1 060 |
| Provisions for guarantees and unused credit facilities <sup>1)</sup> | 20           | 15      | 4       | 39    | 26           | 21      | 17      | 64    | 27               | 20      | 3       | 49    |

<sup>1)</sup> Provision for losses on guarantees, unused credit and loan commitments.

<sup>2)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

Note 12 Accumulated provisions for expected credit losses (cont)

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

| Parent bank   | 31 December 2024 | Provision for credit losses | Net write-offs | 30 June 2025 |
|---|------------------|-----------------------------|----------------|--------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 994              | 30                          | -158           | 866          |
| Provisions for loan losses at fair value over OCI                                       | 65               | -5                          |                | 60           |
| Total provisions for credit losses  | 1 060            | 24                          | -158           | 926          |
| Presented as:   |                  |                             |                |              |
| Assets: Provisions for loan losses - decrease of assets                                 | 995              | 35                          | -158           | 872          |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 49               | -10                         |                | 40           |
| Equity: Fair value adjustment of losses   | 16               | -2                          |                | 15           |

| Parent bank   | 31 December 2023 | Provision for credit losses | Net write-offs | 30 June 2024 |
|---|------------------|-----------------------------|----------------|--------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 537              | 30                          | -16            | 551          |
| Provisions for loan losses at fair value over OCI                                       | 57               | -2                          | -1             | 55           |
| Total provisions for credit losses  | 594              | 28                          | -16            | 606          |
| Presented as:   |                  |                             |                |              |
| Assets: Provisions for loan losses - decrease of assets                                 | 523              | 21                          | -16            | 527          |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 56               | 7                           |                | 64           |
| Equity: Fair value adjustment of losses   | 15               | 0                           |                | 15           |

| Parent bank   | 31 December 2023 | Provision for credit losses | Net write-offs | 31 December 2024 |
|---|------------------|-----------------------------|----------------|------------------|
| Provisions for loss on loans at amortised cost, guarantees and unused credit facilities | 537              | 482                         | -25            | 994              |
| Provisions for loan losses at fair value over OCI                                       | 57               | 8                           | 1              | 65               |
| Total provisions for credit losses  | 594              | 490                         | -24            | 1 060            |
| Presented as:   |                  |                             |                |                  |
| Assets: Provisions for loan losses - decrease of assets                                 | 523              | 496                         | -24            | 995              |
| Liabilities: Provisions for loan losses - increase of liabilities                       | 56               | -7                          |                | 49               |
| Equity: Fair value adjustment of losses   | 15               | 1                           |                | 16               |

Note 13 Financial derivatives

Parent bank and Group

| 30 June 2025   | Contract amount | Fair value |             |
|--|-----------------|------------|-------------|
|  |                 | Assets     | Liabilities |
| Currency instruments   |                 |            |             |
| Currency forward contracts                                   | 918             | 19         | 11          |
| Currency swaps   | 3 668           | 34         | 18          |
| Total currency instruments                                   | 4 586           | 54         | 29          |
| Interest rate instruments                                    |                 |            |             |
| Interest rate swaps (including interest rate currency swaps) | 100 128         | 1 875      | 1 536       |
| Other interest rate contracts                                | 0               | 0          | 0           |
| Total interest rate instruments                              | 100 128         | 1 875      | 1 536       |
| Total financial derivatives                                  | 104 715         | 1 929      | 1 565       |

| 30 June 2024   | Contract amount | Fair value |             |
|--|-----------------|------------|-------------|
|  |                 | Assets     | Liabilities |
| Currency instruments   |                 |            |             |
| Currency forward contracts                                   | 549             | 2          | 4           |
| Currency swaps   | 4 007           | 10         | 43          |
| Total currency instruments                                   | 4 557           | 12         | 47          |
| Interest rate instruments                                    |                 |            |             |
| Interest rate swaps (including interest rate currency swaps) | 90 248          | 1 985      | 1 969       |
| Other interest rate contracts                                | 0               | 0          | 0           |
| Total interest rate instruments                              | 90 248          | 1 985      | 1 969       |
| Total financial derivatives                                  | 94 805          | 1 997      | 2 016       |

| 31 December 2024   | Contract amount | Fair value |             |
|--|-----------------|------------|-------------|
|  |                 | Assets     | Liabilities |
| Currency instruments   |                 |            |             |
| Currency forward contracts                                   | 489             | 2          | 9           |
| Currency swaps   | 3 538           | 27         | 7           |
| Total currency instruments                                   | 4 028           | 29         | 16          |
| Interest rate instruments                                    |                 |            |             |
| Interest rate swaps (including interest rate currency swaps) | 95 257          | 2 115      | 1 630       |
| Other interest rate contracts                                | 0               | 0          | 0           |
| Total interest rate instruments                              | 95 257          | 2 115      | 1 630       |
| Total financial derivatives                                  | 99 284          | 2 144      | 1 646       |

Note 14 Financial instruments at fair value

The table below shows financial instruments at fair value by valuation method. The different levels are defined as follows:

- Level 1: Quoted prices for similar asset or liability on an active market
- Level 2: Valuation based on other observable factors either direct (price) or indirect (derived from prices) than the quoted price (used on level 1) for the asset or liability
- Level 3: Valuation based on factors not based on observable market data (non-observable inputs)

| 30 June 2025   | Level 1    | Level 2       | Level 3       | Total          |
|--|------------|---------------|---------------|----------------|
| <b>Assets</b>  |            |               |               |                |
| Financial assets at fair value through profit and loss |            |               |               |                |
| - Derivatives  | 0          | 1 929         | 0             | 1 929          |
| - Certificates, bonds and fixed-income funds           | 0          | 41 111        | 0             | 41 111         |
| - Fixed-rate loans to customers                        | 0          | 0             | 11 131        | 11 131         |
| - Equity instruments                                   | 259        | 33            | 484           | 776            |
| - Mortgages (FVOCI)                                    | 0          | 0             | 80 734        | 80 734         |
| <b>Total assets</b>                                    | <b>259</b> | <b>43 073</b> | <b>92 349</b> | <b>135 681</b> |
| <b>Liabilities</b>                                     |            |               |               |                |
| Financial liabilities at fair value                    |            |               |               |                |
| - Derivatives  | 0          | 1 565         | 0             | 1 565          |
| <b>Total liabilities</b>                               | <b>0</b>   | <b>1 565</b>  | <b>0</b>      | <b>1 565</b>   |

| 30 June 2024   | Level 1    | Level 2       | Level 3       | Total          |
|--|------------|---------------|---------------|----------------|
| <b>Assets</b>  |            |               |               |                |
| Financial assets at fair value through profit and loss |            |               |               |                |
| - Derivatives  | 0          | 1 997         | 0             | 1 997          |
| - Certificates, bonds and fixed-income funds           | 0          | 36 154        | 0             | 36 154         |
| - Fixed-rate loans to customers                        | 0          | 0             | 6 786         | 6 786          |
| - Equity instruments                                   | 563        | 34            | 298           | 895            |
| - Mortgages (FVOCI)                                    | 0          | 0             | 72 391        | 72 391         |
| <b>Total assets</b>                                    | <b>563</b> | <b>38 186</b> | <b>79 475</b> | <b>118 224</b> |
| <b>Liabilities</b>                                     |            |               |               |                |
| Financial assets at fair value through profit and loss |            |               |               |                |
| - Derivatives  | 0          | 2 016         | 0             | 2 016          |
| <b>Total liabilities</b>                               | <b>0</b>   | <b>2 016</b>  | <b>0</b>      | <b>2 016</b>   |

| 31 December 2024                                       | Level 1    | Level 2       | Level 3       | Total          |
|--|------------|---------------|---------------|----------------|
| <b>Assets</b>  |            |               |               |                |
| Financial assets at fair value through profit and loss |            |               |               |                |
| - Derivatives  | 0          | 2 144         | 0             | 2 144          |
| - Certificates, bonds and fixed-income funds           | 0          | 35 542        | 0             | 35 542         |
| - Fixed-rate loans to customers                        | 0          | 0             | 11 269        | 11 269         |
| - Equity instruments                                   | 263        | 33            | 1 008         | 1 305          |
| - Mortgages (FVOCI)                                    | 0          | 0             | 79 025        | 79 025         |
| <b>Total assets</b>                                    | <b>263</b> | <b>37 719</b> | <b>91 303</b> | <b>129 285</b> |
| <b>Liabilities</b>                                     |            |               |               |                |
| Financial assets at fair value through profit and loss |            |               |               |                |
| - Derivatives  | 0          | 1 646         | 0             | 1 646          |
| <b>Total liabilities</b>                               | <b>0</b>   | <b>1 646</b>  | <b>0</b>      | <b>1 646</b>   |

Note 14 Financial instruments at fair value (cont.)

The table below presents the changes in value of the instruments classified in level 3

| Year to date 2025  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total   |
|--|----------------------------------|-----------------------|----------------------|---------|
| Opening balance  | 11 269                           | 1 008                 | 79 025               | 91 303  |
| Investments in the period  | 765                              | 0                     | 12 438               | 13 203  |
| Sales/redemption in the period   | -998                             | -582                  | -10 732              | -12 313 |
| Gains/losses recognised through profit and loss  | 95                               | 58                    | 5                    | 158     |
| Gains/losses recognised through other comprehensive income   | 0                                | 0                     | -2                   | -2      |
| Closing balance  | 11 131                           | 484                   | 80 734               | 92 349  |
| Gains/losses for the period included in profit and loss for assets owned on the balance sheet date | 95                               | 30                    | 5                    | 131     |

| Year to date 2024  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total  |
|--|----------------------------------|-----------------------|----------------------|--------|
| Opening balance  | 6 217                            | 294                   | 70 199               | 76 711 |
| Investments in the period  | 1 165                            | 6                     | 6 374                | 7 545  |
| Sales / redemption in the period   | -591                             | 0                     | -4 185               | -4 776 |
| Gains / losses recognised through profit and loss  | -5                               | -2                    | 2                    | -5     |
| Gains/losses recognised through other comprehensive income   | 0                                | 0                     | 0                    | 0      |
| Closing balance  | 6 786                            | 298                   | 72 391               | 79 475 |
| Gains/losses for the period included in profit and loss for assets owned on the balance sheet date | -5                               | -2                    | 2                    | -5     |

| Year 2024  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total   |
|--|----------------------------------|-----------------------|----------------------|---------|
| Opening balance  | 6 217                            | 294                   | 70 199               | 76 711  |
| Investments in the period  | 6 676                            | 721                   | 17 316               | 24 713  |
| Sales/redemption in the period   | -1 582                           | -10                   | -8 483               | -10 075 |
| Gains/losses recognised through profit and loss  | -43                              | 4                     | -8                   | -47     |
| Gains/losses recognised through other comprehensive income   | 0                                | 0                     | 1                    | 1       |
| Closing balance  | 11 269                           | 1 008                 | 79 025               | 91 303  |
| Gains/losses for the period included in profit and loss for assets owned on the balance sheet date | -43                              | 0                     | -8                   | -51     |

Specification of fair value, instruments classified in level 3

| 30 June 2025  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total  |
|---|----------------------------------|-----------------------|----------------------|--------|
| Nominal value including accrued interest (fixed income instruments) / cost (shares) | 11 340                           | 384                   | 80 780               | 92 505 |
| Fair value adjustment   | -209                             | 100                   | -46                  | -156   |
| Closing balance   | 11 131                           | 484                   | 80 734               | 92 349 |

| 30 June 2024  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total  |
|---|----------------------------------|-----------------------|----------------------|--------|
| Nominal value including accrued interest (fixed income instruments) / cost (shares) | 7 029                            | 199                   | 72 431               | 79 659 |
| Fair value adjustment   | -242                             | 99                    | -40                  | -183   |
| Closing balance   | 6 786                            | 298                   | 72 391               | 79 475 |

| 31 December 2024  | Fixed-rate loans<br>to customers | Equity<br>instruments | Mortgages<br>(FVOCI) | Total  |
|---|----------------------------------|-----------------------|----------------------|--------|
| Nominal value including accrued interest (fixed income instruments) / cost (shares) | 11 568                           | 858                   | 79 075               | 91 502 |
| Fair value adjustment   | -299                             | 150                   | -50                  | -199   |
| Closing balance   | 11 269                           | 1 008                 | 79 025               | 91 303 |

Sensitivity, instruments classified in level 3

An increase of 10 basis points in the discount rate applied to fixed-rate loans to customers is estimated to reduce fair value by approximately NOK 25 million. For other financial instruments classified as level 3, sensitivity effects cannot be meaningfully quantified. For further details on valuation techniques and a qualitative sensitivity analysis, please refer to Note 26 in the [2024 Annual Report](#).

Note 15   Deposits from and liabilities to customers

| Parent bank  |              |              | Deposits by sector and industry                  | Group        |              |              |
|--------------|--------------|--------------|--|--------------|--------------|--------------|
| 31 Dec. 2024 | 30 Jun. 2024 | 30 Jun. 2025 |  | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
| 72 078       | 64 903       | 77 479       | Retail market                                    | 77 479       | 64 903       | 72 078       |
| 10 351       | 11 012       | 13 552       | Public sector                                    | 13 552       | 11 012       | 10 351       |
| 1 783        | 1 523        | 2 175        | Primary industries                               | 2 175        | 1 523        | 1 783        |
| 774          | 715          | 795          | Paper and pulp industries                        | 795          | 715          | 774          |
| 5 520        | 3 155        | 3 371        | Other industry                                   | 3 371        | 3 155        | 5 520        |
| 3 210        | 2 112        | 3 197        | Building and construction                        | 3 197        | 2 112        | 3 210        |
| 897          | 697          | 895          | Power and water supply                           | 895          | 697          | 897          |
| 2 940        | 1 987        | 2 443        | Wholesale and retail trade                       | 2 443        | 1 987        | 2 940        |
| 504          | 487          | 498          | Hotel and restaurants                            | 498          | 487          | 504          |
| 6 263        | 5 835        | 7 828        | Real estate                                      | 7 828        | 5 835        | 6 263        |
| 21 948       | 21 074       | 24 198       | Commercial services                              | 24 176       | 21 039       | 21 892       |
| 2 058        | 1 895        | 2 005        | Transport and communications                     | 2 005        | 1 895        | 2 058        |
| 128 326      | 115 393      | 138 436      | Total deposits from and liabilities to customers | 138 413      | 115 359      | 128 270      |



Note 16 Debt securities issued

| Change in debt securities issued - Group   | 30 Jun. 2025 | Issued | Due / redeemed | Other changes | 31 Dec. 2024 |
|--|--------------|--------|----------------|---------------|--------------|
| Covered bonds, nominal value <sup>2)</sup>   | 0            | 0      | 0              | -2 088        | 2 088        |
| Certificate debt, nominal value  | 0            | 0      | -200           | 0             | 200          |
| Bond debt, nominal value   | 30 611       | 0      | -2 297         | 26            | 32 881       |
| Senior non-perferred, nominal value  | 11 422       | 2 000  | 0              | -328          | 9 750        |
| Subordinated loan capital, nominal value   | 2 628        | 400    | 0              | 0             | 2 228        |
| Accrued interest   | 361          | 0      | 0              | -160          | 521          |
| Valuation adjustments <sup>1)</sup>  | 1 832        | 0      | 0              | 436           | 1 395        |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 46 853       | 2 400  | -2 497         | -2 113        | 49 063       |

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to 313 million year-to-date and 2 518 million as of the balance sheet date  
<sup>2)</sup> SpareBank 1 Boligkreditt AS was substituted for Totens Sparebank Boligkreditt AS as the debtor with respect to the covered bonds in the first quarter of 2025

| Change in debt securities issued - Parent bank   | 30 Jun. 2025 | Issued | Due / redeemed | Other changes | 31 Dec. 2024 |
|--|--------------|--------|----------------|---------------|--------------|
| Certificate debt, nominal value  | 0            | 0      | -200           | 0             | 200          |
| Bond debt, nominal value   | 30 611       | 0      | -2 297         | 26            | 32 881       |
| Senior non-perferred, nominal value  | 11 422       | 2 000  | 0              | -328          | 9 750        |
| Subordinated loan capital, nominal value   | 2 600        | 400    | 0              | 0             | 2 200        |
| Accrued interest   | 361          | 0      | 0              | -149          | 510          |
| Valuation adjustments <sup>1)</sup>  | 1 832        | 0      | 0              | 435           | 1 397        |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 46 825       | 2 400  | -2 497         | -16           | 46 938       |

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to 313 million year-to-date and 2 518 million as of the balance sheet date

| Change in debt securities issued - Group   | 30 Jun. 2024 | Issued | Due / redeemed | Other changes | 31 Dec. 2023 |
|--|--------------|--------|----------------|---------------|--------------|
| Certificate-based debt, nominal value  | 0            | 0      | 0              | 0             | 0            |
| Bond debt, nominal value   | 35 289       | 5 775  | -982           | -555          | 31 051       |
| Senior non-perferred, nominal value  | 9 751        | 1 000  | 0              | -749          | 9 500        |
| Subordinated loan capital, nominal value   | 2 190        | 1 185  | -238           | -157          | 1 400        |
| Accrued interest   | 356          | 0      | 0              | -4            | 360          |
| Value adjustments <sup>1)</sup>  | 812          | 0      | 0              | 60            | 752          |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 48 397       | 7 960  | -1 220         | -1 406        | 43 063       |

<sup>1)</sup> Including unrealised exchange rate effects with MNOK 148 in the period and MNOK 2 423 accumulated.

Note 16 Debt securities issued (cont.)

| Change in debt securities issued - Parent bank   | 30 Jun. 2024 | Issued | Due / redeemed | Other changes | 31 Dec. 2023 |
|--|--------------|--------|----------------|---------------|--------------|
| Certificate-based debt, nominal value  | 0            | 0      | 0              | 0             | 0            |
| Bond debt, nominal value   | 35 289       | 5 775  | -982           | -555          | 31 051       |
| Senior non-perferred, nominal value  | 9 751        | 1 000  | 0              | -749          | 9 500        |
| Subordinated loan capital, nominal value   | 2 162        | 1 000  | -238           | 0             | 1 400        |
| Accrued interest   | 356          | 0      | 0              | -4            | 360          |
| Value adjustments <sup>1)</sup>  | 812          | 0      | 0              | 60            | 752          |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 48 370       | 7 775  | -1 220         | -1 248        | 43 063       |

<sup>1)</sup> Including unrealised exchange rate effects with MNOK 148 in the period and MNOK 2 423 accumulated.

| Change in debt securities issued - Group   | 31 Dec. 2024 | Issued | Due / redeemed | Other changes | 31 Dec. 2023 |
|--|--------------|--------|----------------|---------------|--------------|
| Covered bonds, nominal value <sup>2)</sup>   | 2 088        | 0      | 0              | 2 088         | 0            |
| Certificate debt, nominal value  | 200          | 0      | -1 000         | 1 200         | 0            |
| Bond debt, nominal value   | 32 881       | 5 775  | -8 171         | 4 226         | 31 051       |
| Senior non-perferred, nominal value  | 9 750        | 1 750  | -1 500         | 0             | 9 500        |
| Subordinated loan capital, nominal value   | 2 228        | 1 185  | -400           | 43            | 1 400        |
| Accrued interest   | 521          | 0      | 0              | 161           | 360          |
| Valuation adjustments <sup>1)</sup>  | 1 395        | 0      | 0              | 643           | 752          |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 49 063       | 8 710  | -11 071        | 8 361         | 43 063       |

<sup>1)</sup> Of which unrealised exchange rate effects with MNOK 127 in the period and MNOK 2 402 accumulated

<sup>2)</sup> Covered bonds in the consolidated balance sheet are issued by the wholly-owned subsidiary Totens Sparebank Boligkreditt AS

| Change in debt securities issued - Parent bank   | 31 Dec. 2024 | Issued | Due / redeemed | Other changes | 31 Dec. 2023 |
|--|--------------|--------|----------------|---------------|--------------|
| Certificate debt, nominal value  | 200          | 0      | -1 000         | 1 200         | 0            |
| Bond debt, nominal value   | 32 881       | 5 775  | -8 171         | 4 226         | 31 051       |
| Senior non-perferred, nominal value  | 9 750        | 1 750  | -1 500         | 0             | 9 500        |
| Subordinated loan capital, nominal value   | 2 200        | 1 000  | -400           | 200           | 1 400        |
| Accrued interest   | 510          | 0      | 0              | 151           | 360          |
| Valuation adjustments <sup>1)</sup>  | 1 397        | 0      | 0              | 644           | 752          |
| Total debt raised through issuance of securities and subordinated loan capital, book value | 46 938       | 8 525  | -11 071        | 6 421         | 43 063       |

<sup>1)</sup> Of which unrealised exchange rate effects with MNOK 127 in the period and MNOK 2 402 accumulated

Note 17 Earnings per equity capital certificate

| Earnings per equity capital certificate (ECC)                 | Year to date 2025 | Year to date 2024 | Year 2024   |
|---|-------------------|-------------------|-------------|
| Net profit for the Group                                      | 1 784             | 1 576             | 3 356       |
| - adjusted for Tier 1 capital holders' share of net profit    | 69                | 50                | 120         |
| - adjusted for non-controlling interests' share of net profit | 17                | 15                | 30          |
| Adjusted net profit   | 1 697             | 1 511             | 3 206       |
| Adjusted net profit allocated to ECC holders                  | 1 242             | 1 057             | 2 257       |
| Average number of equity capital certificates                 | 135 860 724       | 115 829 789       | 119 168 278 |
| Result per average equity capital certificate (NOK)           | 9.14              | 9.13              | 18.94       |

| Equity capital certificate (Parent Bank)        | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
|---|--------------|--------------|--------------|
| Equity capital certificates                     | 6 793        | 5 791        | 6 793        |
| Premium fund                                    | 2 682        | 848          | 2 682        |
| Dividend equalisation fund                      | 6 852        | 6 078        | 5 504        |
| A. Equity capital certificate owners' capital   | 16 328       | 12 717       | 14 980       |
| Primary capital                                 | 5 769        | 5 425        | 5 275        |
| Compensation fund                               | 174          | 0            | 174          |
| Provisjon for gifts                             | 46           | 35           | 35           |
| B. Total primary capital                        | 5 989        | 5 460        | 5 483        |
| Fund for unrealised gains                       | 398          | 574          | 451          |
| Allocated to dividends and other equity capital | 0            | 0            | 1 399        |
| Allocated to dividends on customers return      | 0            | 0            | 512          |
| Total other equity excl. hybrid capital         | 22 715       | 18 751       | 22 826       |
| Equity capital certificate ratio (A/(A+B))      | 73.2%        | 70.0%        | 73.2%        |

|                                     | 30 Jun. 2025 | 30 Jun. 2024 | 31 Dec. 2024 |
|-------------------------------------|--------------|--------------|--------------|
| Equity capital certificates issued  | 135 860 724  | 115 829 789  | 135 860 724  |
| Average equity capital certificates | 135 860 724  | 115 829 789  | 119 168 278  |

Note 18 Pro forma results from quarterly accounts

The pro forma results are the sum of the quarterly accounts of SpareBank 1 Østlandet and Totens Sparebank based on historical accounting policies in the individual banks. The figures have been corrected for internal outstanding balances. No other adjustments have been made to the figures. For the fourth quarter of 2024 and previous periods, the pro forma figures are what they would have been had the merger been implemented before 1 November 2024.

| Pro forma income statement                             | 4Q    | 3Q    | 2Q    | 1Q    | 4Q    | 3Q    | 2Q    | 1Q    |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Isolated numbers, NOK millions                         | 2024  | 2024  | 2024  | 2024  | 2023  | 2023  | 2023  | 2023  |
| Interest income  | 3 124 | 3 125 | 3 007 | 2 921 | 2 845 | 2 615 | 2 262 | 2 139 |
| Interest expense                                       | 1 899 | 1 962 | 1 865 | 1 783 | 1 706 | 1 540 | 1 282 | 1 159 |
| Net interest income                                    | 1 225 | 1 164 | 1 143 | 1 138 | 1 138 | 1 075 | 980   | 980   |
| Net money transfer fees                                | 134   | 130   | 111   | 95    | 122   | 125   | 110   | 89    |
| Net money transfer fees                                | 33    | 32    | 32    | 33    | 42    | 33    | 32    | 32    |
| Commission from insurance                              | 78    | 74    | 72    | 70    | 71    | 72    | 81    | 69    |
| Commission from savings                                | 14    | 15    | 13    | 13    | 11    | 10    | 14    | 10    |
| Commission from covered bonds comp.                    | 89    | 92    | 100   | 82    | 34    | 44    | 76    | 70    |
| Commission from credit cards                           | 19    | 18    | 17    | 18    | 14    | 15    | 16    | 18    |
| Real estate brokerage commissions                      | 85    | 104   | 116   | 78    | 64    | 81    | 95    | 73    |
| Other commission income                                | 15    | 15    | 14    | 13    | 25    | 23    | 26    | 37    |
| Accounting services                                    | 40    | 34    | 52    | 48    | 28    | 26    | 34    | 36    |
| Other operating income                                 | 8     | 7     | 7     | 5     | 16    | 13    | 16    | 15    |
| Net commission and other operating income              | 449   | 457   | 468   | 389   | 342   | 377   | 436   | 384   |
| Dividends from shares and other equity instruments     | 14    | 0     | 39    | 5     | 1     | 0     | 41    | 1     |
| Net income from associates and joint ventures          | 107   | 411   | 67    | 75    | 0     | -46   | 22    | 59    |
| Net profit from other financial assets and liabilities | 19    | 60    | 35    | 105   | 62    | -6    | 96    | 39    |
| Net profit from financial assets and liabilities       | 140   | 472   | 141   | 186   | 63    | -52   | 159   | 99    |
| Total net income                                       | 1 814 | 2 092 | 1 752 | 1 712 | 1 543 | 1 400 | 1 574 | 1 464 |
| Personnel expenses                                     | 405   | 370   | 368   | 356   | 347   | 330   | 322   | 323   |
| Depreciation   | 68    | 34    | 33    | 33    | 42    | 33    | 31    | 36    |
| ICT expenses   | 123   | 113   | 114   | 110   | 105   | 101   | 111   | 89    |
| Marketing expenses                                     | 31    | 26    | 33    | 25    | 25    | 23    | 32    | 25    |
| Operating expenses from real estate                    | 21    | 18    | 20    | 22    | 19    | 17    | 22    | 22    |
| Merger costs   | 72    | 6     | 3     | 26    | 4     | 0     | 0     | 0     |
| Other expenses   | 120   | 85    | 123   | 83    | 118   | 78    | 69    | 88    |
| Total operating expenses                               | 841   | 652   | 693   | 654   | 660   | 582   | 587   | 583   |
| Operating profit before losses on loans and guarantees | 973   | 1 440 | 1 059 | 1 059 | 883   | 818   | 987   | 881   |
| Impairment on loans and guarantees                     | 120   | 123   | 46    | 42    | 47    | 146   | 95    | 55    |
| Pre-tax operating profit                               | 853   | 1 317 | 1 013 | 1 017 | 837   | 672   | 892   | 826   |
| Tax expense  | 168   | 225   | 228   | 135   | 215   | 175   | 204   | 114   |
| Profit after tax                                       | 684   | 1 092 | 785   | 882   | 622   | 497   | 688   | 712   |

Note 18 Pro forma results from quarterly accounts (cont.)

| Pro forma figures   | 4Q      | 3Q      | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      | 1Q      |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Per cent  | 2024    | 2024    | 2024    | 2024    | 2023    | 2023    | 2023    | 2023    |
| Return on equity capital  | 10.9%   | 19.3%   | 13.6%   | 16.7%   | 11.1%   | 9.3%    | 12.8%   | 13.5%   |
| Net interest income calculated as a percentage of average total assets for the period | 2.32%   | 2.19%   | 2.20%   | 2.28%   | 2.29%   | 2.17%   | 2.02%   | 2.07%   |
| Cost income ratio   | 46.4%   | 31.2%   | 39.6%   | 38.2%   | 42.8%   | 41.6%   | 37.3%   | 39.8%   |
|   |         |         |         |         |         |         |         |         |
| Pro forma balance   | 4Q      | 3Q      | 2Q      | 1Q      | 4Q      | 3Q      | 2Q      | 1Q      |
| NOK millions/per cent   | 2024    | 2024    | 2024    | 2024    | 2023    | 2023    | 2023    | 2023    |
| Gross loans to customers  | 159 358 | 158 449 | 158 004 | 153 367 | 152 088 | 151 604 | 150 143 | 146 790 |
| Gross loans to customers including loans transferred to covered bond companies        | 231 168 | 229 074 | 226 827 | 222 330 | 221 243 | 219 342 | 216 351 | 211 978 |
| Growth in loans during the last quarter   | 0.9%    | 1.0%    | 2.0%    | 0.5%    | 0.9%    | 1.4%    | 2.1%    | 1.0%    |
| Deposits from customers   | 128 270 | 125 637 | 126 975 | 119 260 | 117 247 | 114 479 | 116 719 | 111 072 |
| Deposit to loan ratio   | 80.5%   | 79.3%   | 80.4%   | 77.8%   | 77.1%   | 75.5%   | 77.7%   | 75.7%   |
| Deposit to loan ratio including loans transferred to covered bond companies           | 55.5%   | 54.8%   | 56.0%   | 53.6%   | 53.0%   | 52.2%   | 53.9%   | 52.4%   |
| Growth in deposits in the last quarter  | 2.1%    | -1.1%   | 6.5%    | 1.7%    | 2.4%    | -1.9%   | 5.1%    | 1.4%    |
| Total assets  | 210 567 | 208 627 | 214 486 | 202 627 | 198 657 | 196 403 | 197 585 | 191 896 |

**Note 19** Events occuring after the balance sheet date

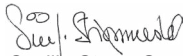
SpareBank 1 Østlandet has entered into an agreement to sell the company Youngstorget 5 AS. The transaction is expected to result in a booked gain for the SpareBank 1 Østlandet Group of approximately NOK 165 million. The gain is expected to be recognized in the accounts during the second half of 2025, depending on the timing of the transaction's completion. The final calculated gain may be subject to change upon completion. The transaction is conditional upon the buyer's board approval and a company due diligence review.



# Statement from the Board of Directors and chief executive officer

We confirm that according to our firm belief the annual accounts for the period from 1 January to 30 June 2025 have been prepared in accordance with international standards for financial reporting (IFRS) and that the information in the annual report gives a true picture of the Parent Bank's and Group's assets, liabilities, financial position and result as a whole, and a correct overview of the information mentioned in the Securities Trading Act, § 5-6.

Styret i SpareBank 1 Østlandet  
Hamar, 6. august 2025

  
Nina Cecilie Strøm Swensson  
Board Chair

  
Hege Yli Melhus Ask


  
Tore Anstein Dobloug


  
Idun Kristine Fridtun

Geir Stenseth

  
Alexander S. Lund

  
Jørh-Henning Eggum

  
Catherine Norland  
Employee representative

  
Sjur Smedstad  
Employee representative

Klara-Lise Aasen  
CEO

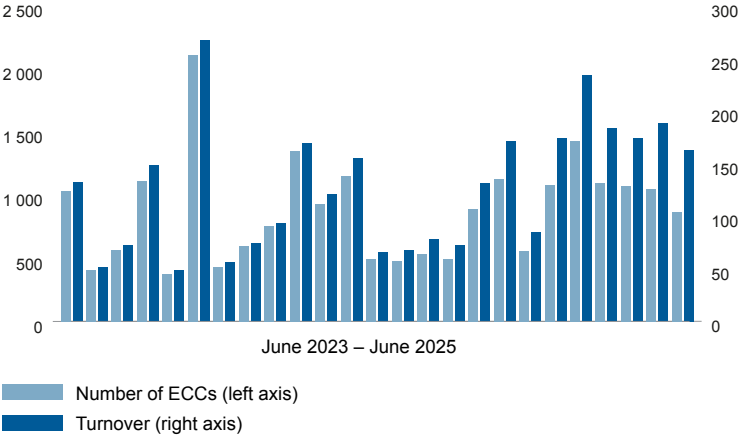
Other information

EQUITY CAPITAL CERTIFICATE

Price development in the ECC (SPOL) compared to share price indices  
Total returns (dividend adjusted). Index = 100 at start date in the chart



Trade in the equity capital certificate (SPOL)  
Number of ECCs (1000s) and turnover (NOK million per month)



Sources: Macrobond, own calculations

20 largest holders of equity capital certificates (SPOL)

| 20 largest holders of equity capital certificates (SPOL) | 2Q 2025     |                   | 2Q 2024     |            |
|--|-------------|-------------------|-------------|------------|
|  | No. of ECCs | Share in per cent | No. of ECCs | Change     |
| Sparebankstiftelsen Hedmark                              | 60 404 892  | 44.46%            | 60 404 892  | 0          |
| Totens Sparebankstiftelse                                | 11 713 364  | 8.62%             | 0           | 11 713 364 |
| Landsorganisasjonen i Norge                              | 11 121 637  | 8.19%             | 11 121 637  | 0          |
| Skandinaviska Enskilda Banken AB (nominee)               | 6 799 664   | 5.00%             | 7 103 799   | -304 135   |
| VPF Eika Egenkapitalbevis                                | 3 085 406   | 2.27%             | 2 103 843   | 981 563    |
| Geveran Trading Co LTD                                   | 2 776 176   | 2.04%             | 2 686 766   | 89 410     |
| Fellesforbundet  | 2 391 954   | 1.76%             | 2 391 954   | 0          |
| Kommunal Landspensjonskasse Gjensidig Forsikring         | 2 044 072   | 1.50%             | 1 513 377   | 530 695    |
| Brown Brothers Harriman & Co. (nominee)                  | 1 967 283   | 1.45%             | 0           | 1 967 283  |
| Spesialfondet Borea Utbytte                              | 1 547 401   | 1.14%             | 1 124 856   | 422 545    |
| Norsk Nærings- og Nytelsesmiddelarbeiderforbund          | 1 313 555   | 0.97%             | 1 313 555   | 0          |
| Brown Brothers Harriman & Co. (nominee)                  | 1 255 600   | 0.92%             | 1 423 085   | -167 485   |
| State Street Bank and Trust Company (nominee)            | 701 524     | 0.52%             | 324 519     | 377 005    |
| State Street Bank and Trust Company (nominee)            | 691 408     | 0.51%             | 542 147     | 149 261    |
| Fagforbundet   | 622 246     | 0.46%             | 622 246     | 0          |
| Forbundet Styrke   | 479 443     | 0.35%             | 479 443     | 0          |
| The Bank of New York Mellon SA/NV (nominee)              | 445 028     | 0.33%             | 521 917     | -76 889    |
| VPF Storebrand Norge                                     | 442 523     | 0.33%             | 452 702     | -10 179    |
| MP Pensjon PK  | 433 222     | 0.32%             | 0           | 433 222    |
| Foretakskonsulenter AS                                   | 420 062     | 0.31%             | 176 486     | 243 576    |
| Total 20 largest owners of equity capital certificates   | 110 656 460 | 81.45%            | 94 307 224  | 16 349 236 |
| Other owners   | 25 204 264  | 18.55%            | 21 522 565  | 3 681 699  |
| Total no. of equity capital certificates                 | 135 860 724 | 100.00%           | 115 829 789 |            |

DIVIDEND POLICY

SpareBank 1 Østlandet puts emphasis on giving its owners a competitive and stable cash dividend, based on good profitability and high dividend capacity. The bank targets payments of at least 50 per cent of annual profits after taxes in dividends to the owners of equity certificates and as customer dividends from the ownerless capital. The decision to pay dividends is assessed in light of possible extraordinary income and costs, as well as taking into account expected profit developments and regulatory changes with expected consequences for capital adequacy.

The bank's long-term target for profitability is a return on equity of 13 per cent. SpareBank 1 Østlandet's operations in a cyclically stable region of Norway and a high share of mortgage loans contribute to a loan portfolio with low risk. The bank's target for solidity is captured by a long-term target for the CET 1-ratio of a 100 basis points management buffer above regulatory requirements.

The combination of high profitability and solidity in a stable market region with a robust loan portfolio provides the bank with a strong foundation to maintain the targeted dividend share, also during times of economic downturns.

Following a proposal from the Board of Directors, the Supervisory Board decides each year on the share of profits after taxes which will be distributed as dividends to ECC owners and the ownerless capital, proportionally in accordance with their relative share of the bank's equity. The share of profits belonging to the ownerless capital is expected to be paid to the bank's customers as customer dividends. The customer dividend should prevent a dilution of the ECC holders' ownership stake in the bank.

FINANCIAL CALENDAR 2025

| Date        | Theme                     |
|-------------|---------------------------|
| 13 February | Q4 2024 Quarterly Report  |
| 6 March     | Annual Report 2024        |
| 27 March    | Supervisory Board Meeting |
| 8 May       | Q1 2025 Quarterly Report  |
| 7 August    | Q2 2025 Quarterly Report  |
| 29 October  | Q3 2025 Quarterly Report  |

As a general rule, the accounts will be published before the stock exchange's open hours, unless otherwise stated.

We reserve the right to change any dates of publication.

This information is subject to the disclosure requirements acc. to § 5-1 vphl (Norwegian Securities Trading Act).

The silent period occurs from the fifth banking day of the new quarter and until the interim report has been published. During this period, Investor Relations does not arrange any meetings with media, investors, analysts or other capital market players.

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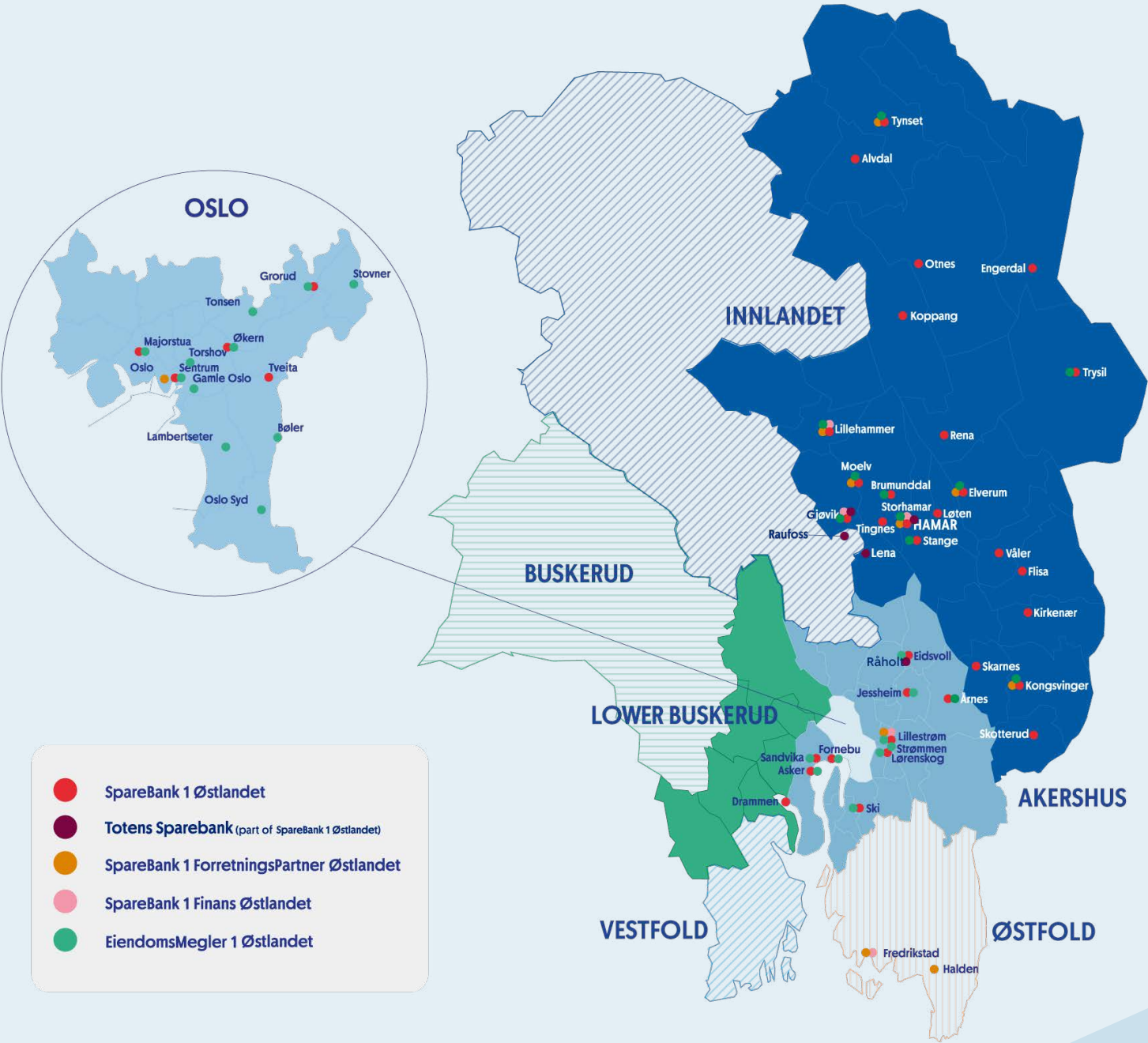
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About SpareBank 1 Østlandet

SpareBank 1 Østlandet is Norway's fourth largest savings bank group, with more than 1 300 proudly professional employees. In almost 180 years, we have built up a solid market position in Østlandet (Eastern Norway) by being accessible and providing credit to people and companies in our rural and urban markets. We currently have 41 branches across Oslo, Akershus, Innlandet and Buskerud.

Through the bank's subsidiaries, and the SpareBank 1 alliance's affiliated product companies and ownership interest in Fremtind insurance, we are a complete finance house for our retail and corporate customers. We are a publicly listed, independent financial group headquartered in Hamar, with deep roots in Østlandet, and have contributed to value creation in the market area through several generations.