

Quarterly Report 2Q 2025

Oslo, August 7th 2025
Hanne Karoline Kræmer, CEO
Bengt Olsen, CFO



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- 2 Outlook
- 3 Financial status
- 4 Appendix



Highlights first half 2025

Pre-tax profit		ROE	
2 178 MNOK (1 889)		18.9 % (18.2)	
</			



Subsidiaries – Earning Before Tax

(Amounts in NOK million)	30.06.2025	30.06.2024
SpareBank 1 Finans Nord-Norge AS	150,6	131,3
SpareBank 1 Regnskapshuset Nord-Norge AS	19,5	27,2
EiendomsMegler 1 Nord-Norge AS	30,5	22,2
Subsidiaries core operations	200,6	180,6
Other subsidiaries	-9,2	3,9
Total	191,3	184,5

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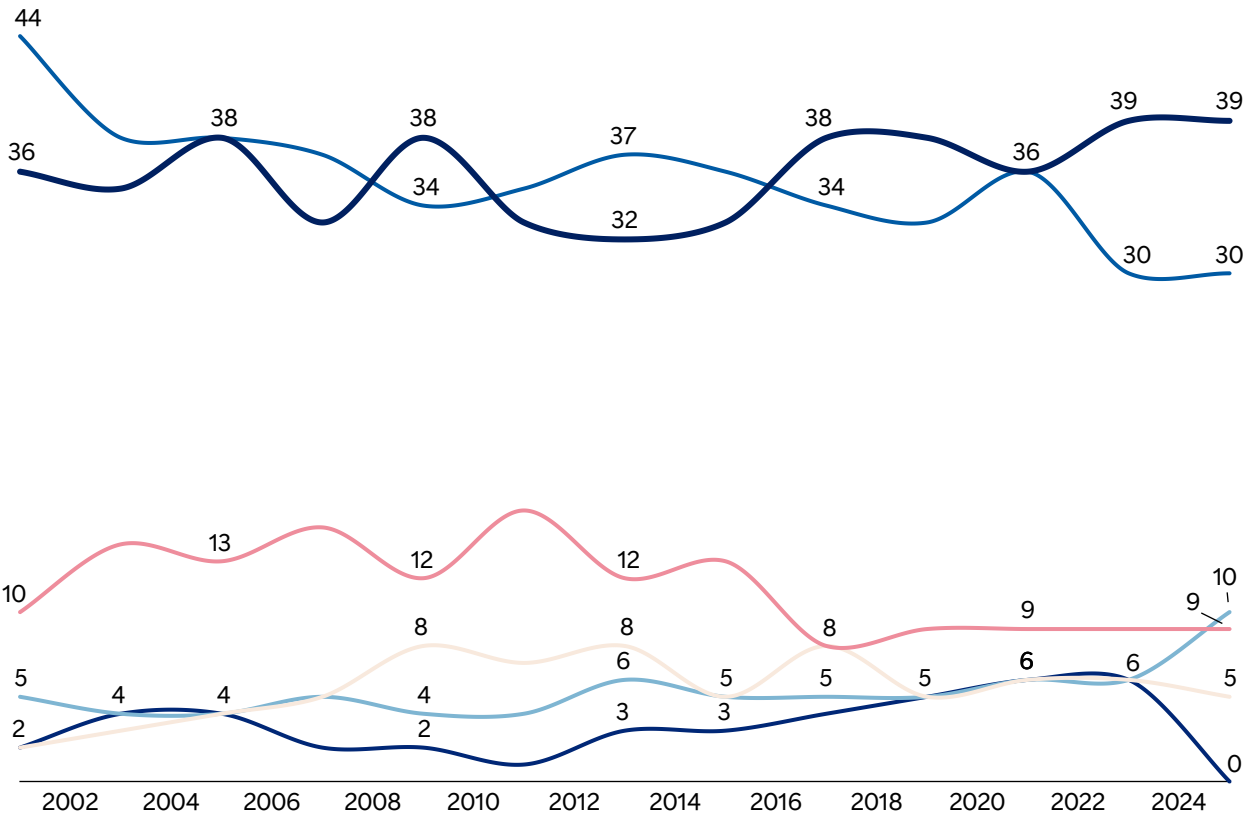
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The Leading Bank in Northern Norway – Positioning Survey Retail (Kantar)

SpareBank 1 Nord-Norge reaffirms its leading position as a market leader



SpareBank 1
Nord-Norge

DNB

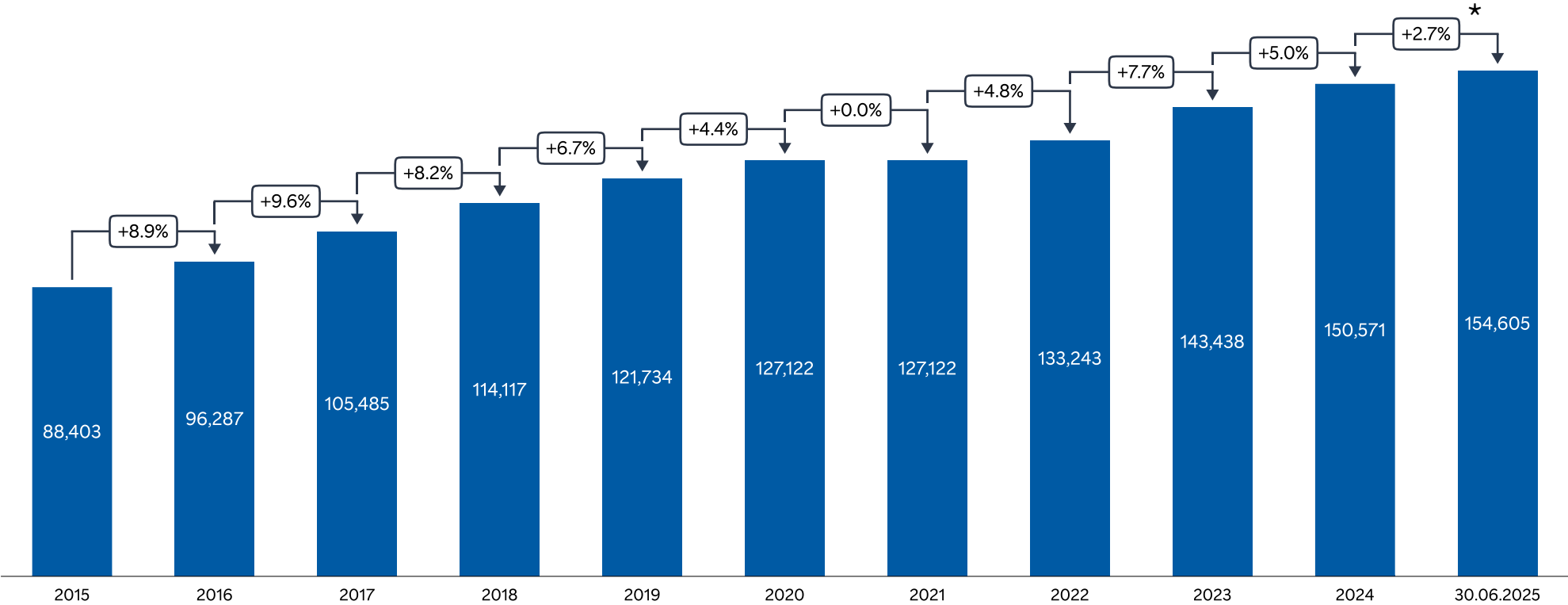
Nordea

Other
savingsbank

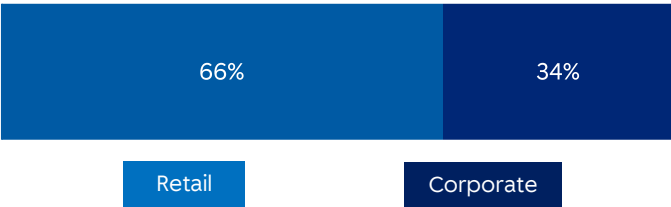
Sbanken

Danske Bank

A growing bank! Total loans



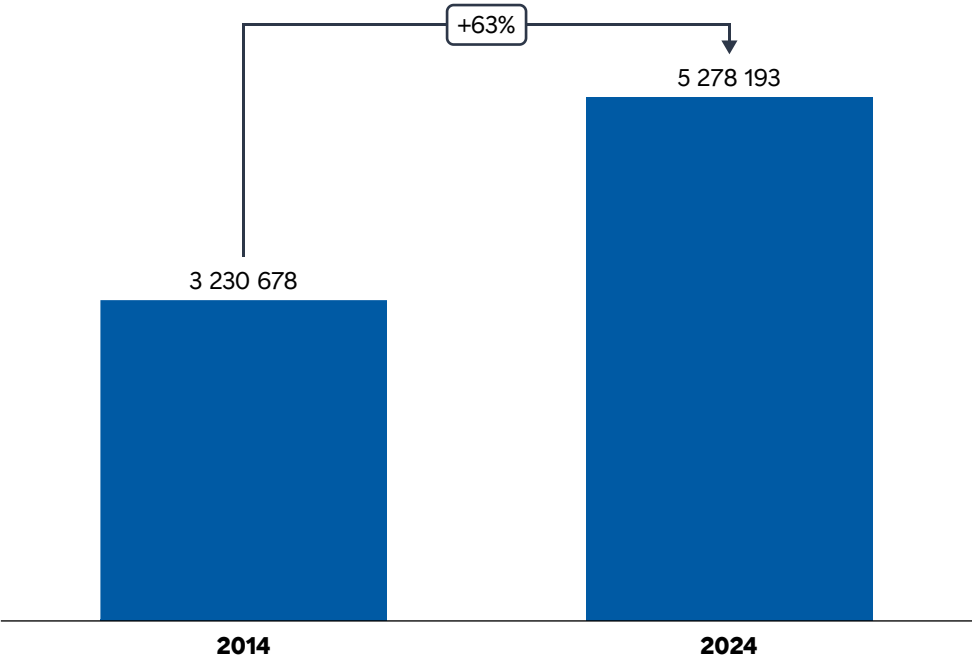
Distribution of loans to customers



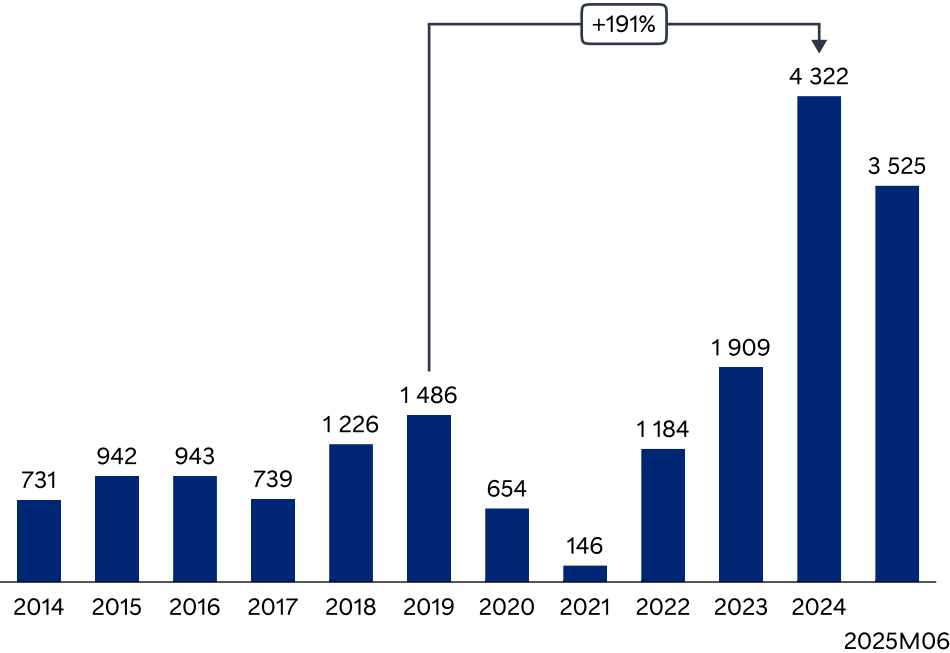
* Loans as of 30.06.2025, provide an annualized growth of 5.4%

A Region with Strong Appeal!















Guest nights, Northern Norway



International flight movements at Tromsø Airport



Status and Outlook in Northern Norway

Segment	Status	Outlook
Commercial real estate		
Fisheries		
Fish farming		
Construction		
Retail sales		
Tourism		
Power sector		

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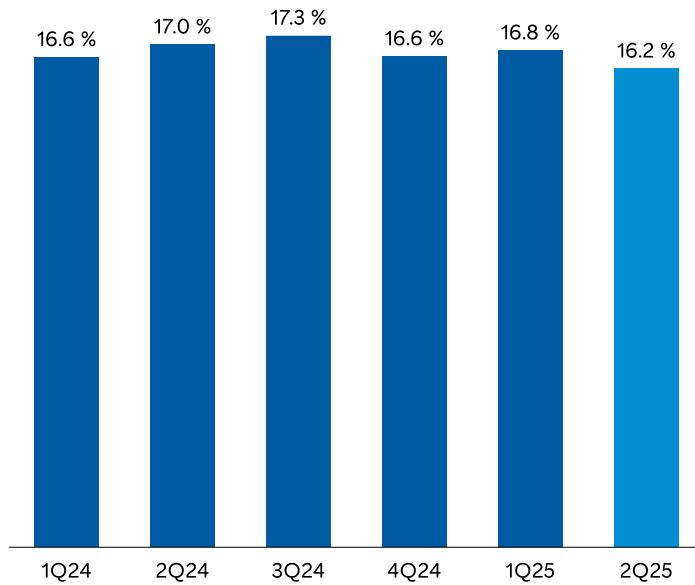


Group Financial Highlights and Key Figures

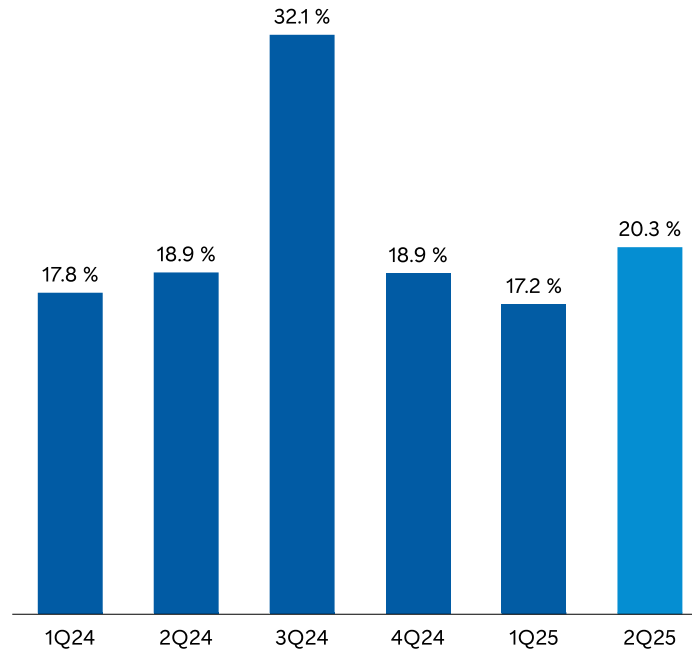
(Amounts in NOK million and in % of average assets)	2Q25	1Q25	2Q24	31.12.24	31.12.23
Net interest income	1 003	1 007	995	4 028	1 981
Net fee- and other operating income	370	346	351	1 541	671
Net income from financial investments	298	204	102	1 056	221
Total income	1 671	1 557	1 448	6 625	2 873
Total costs	531	492	460	2 003	933
Result before losses	1 140	1 065	988	4 622	1 940
Losses	- 30	57	15	110	51
Result before tax	1 170	1 008	973	4 512	1 889
Tax	219	197	220	849	422
Result after tax	951	811	753	3 663	1 467
Interest hybrid capital	28	27	23	100	47
Result after tax ex. interest hybrid capital	923	784	730	3 563	1 420
Profitability					
Return on equity capital	20.3 %	17.2 %	18.9 %	21.8 %	18.2 %
Interest margin	2.83 %	2.93 %	3.01 %	3.03 %	3.03 %
Cost/income	31.8 %	31.6 %	31.8 %	30.2 %	32.5 %

Quarterly Development

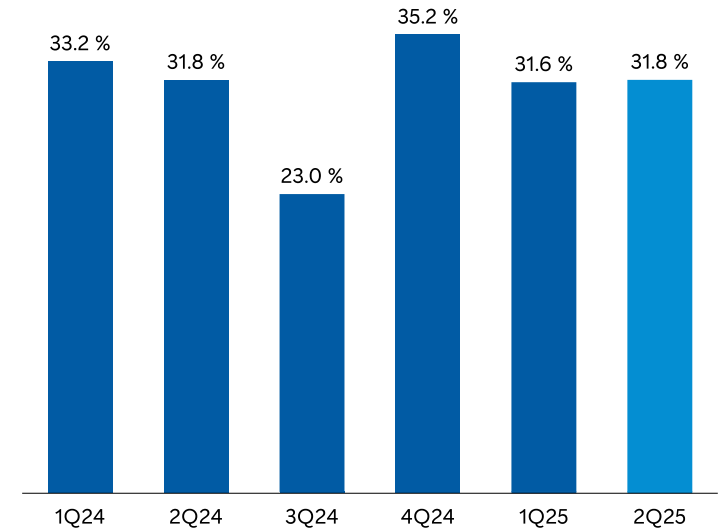
CET1 ratio



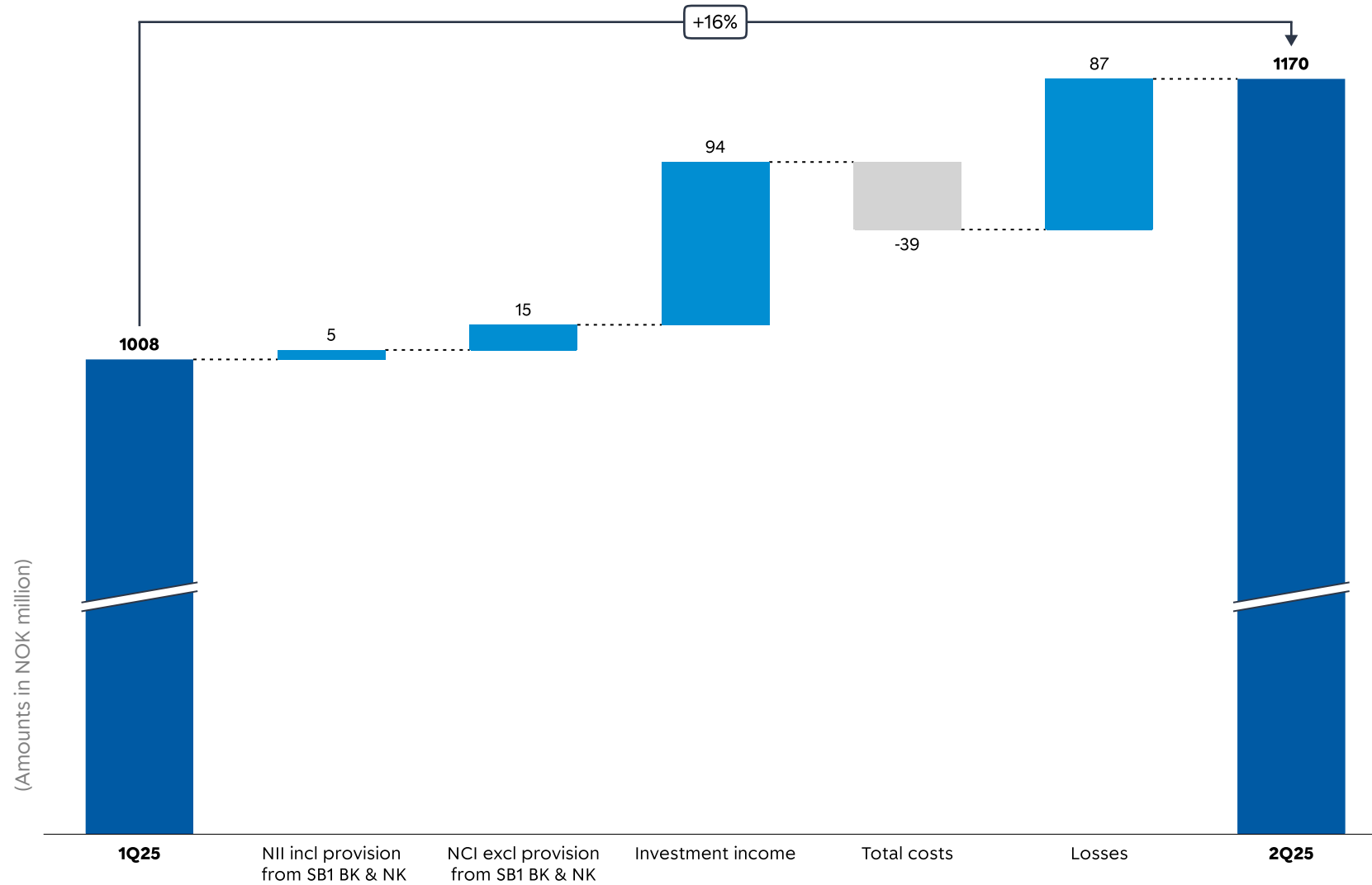
Return on equity capital



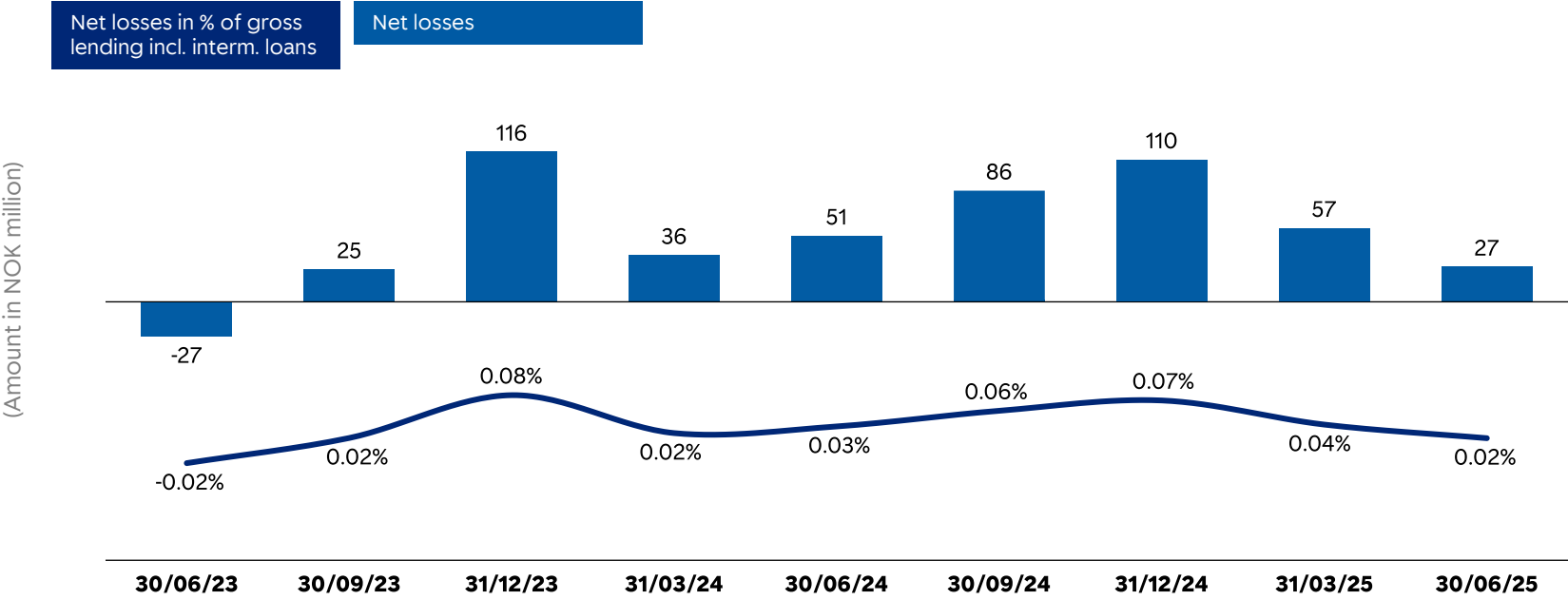
Cost/income Group



Earnings Before Tax - Last Quarter



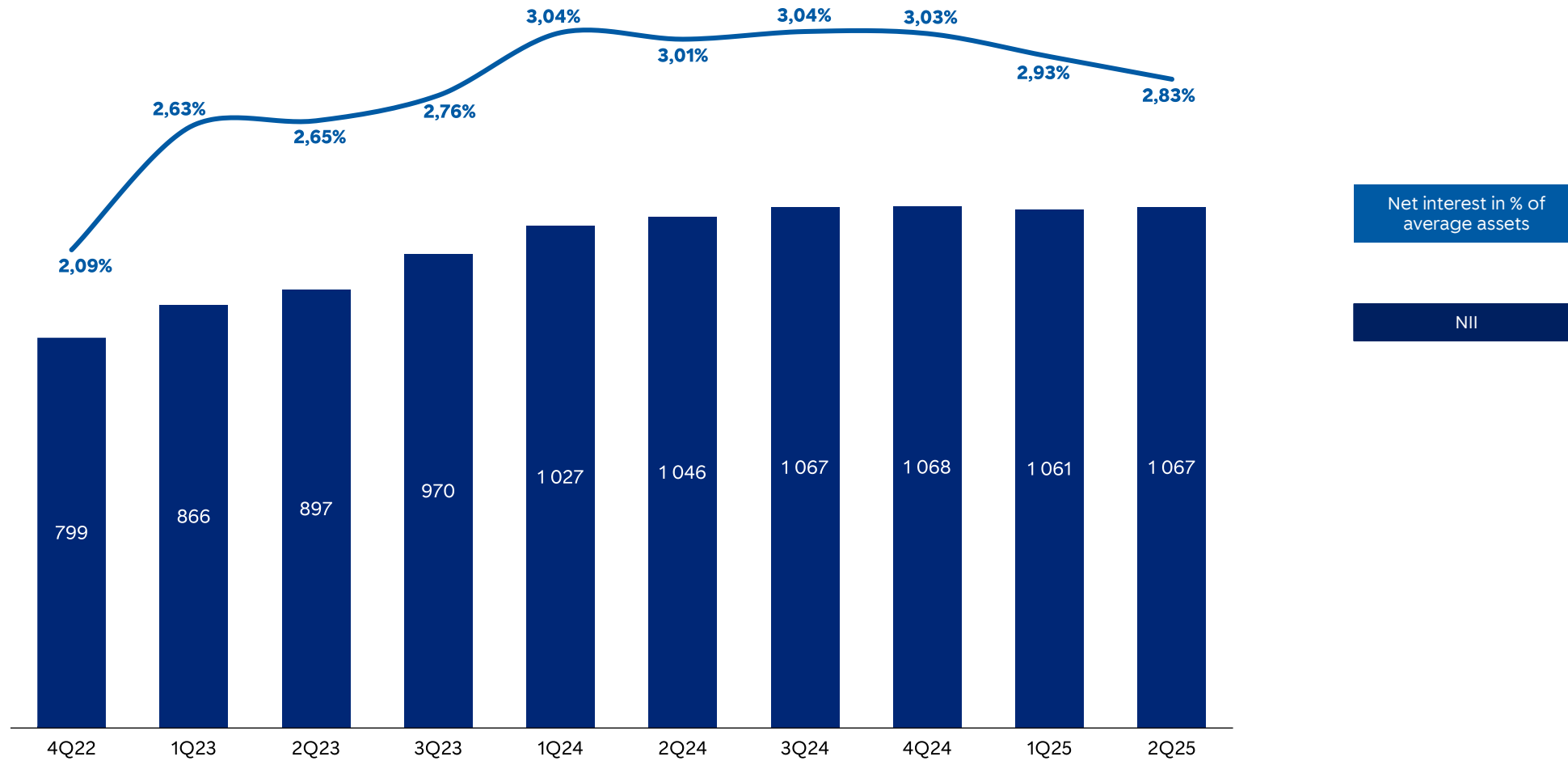
Low Losses



Distribution of losses

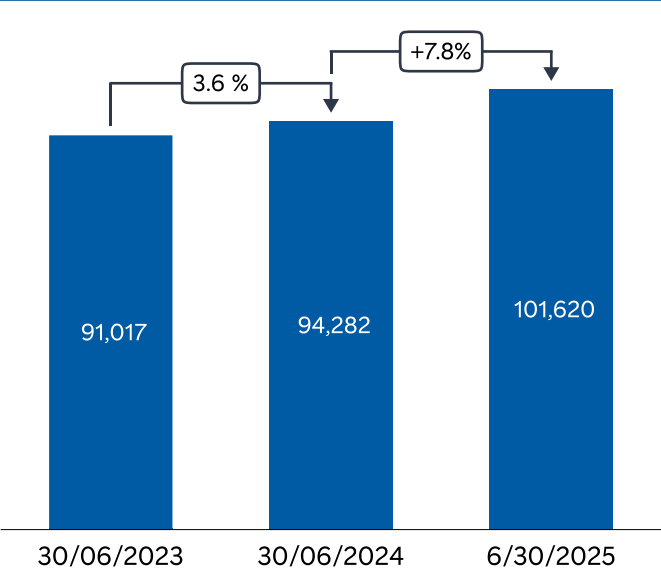


Development in Net Interest Income

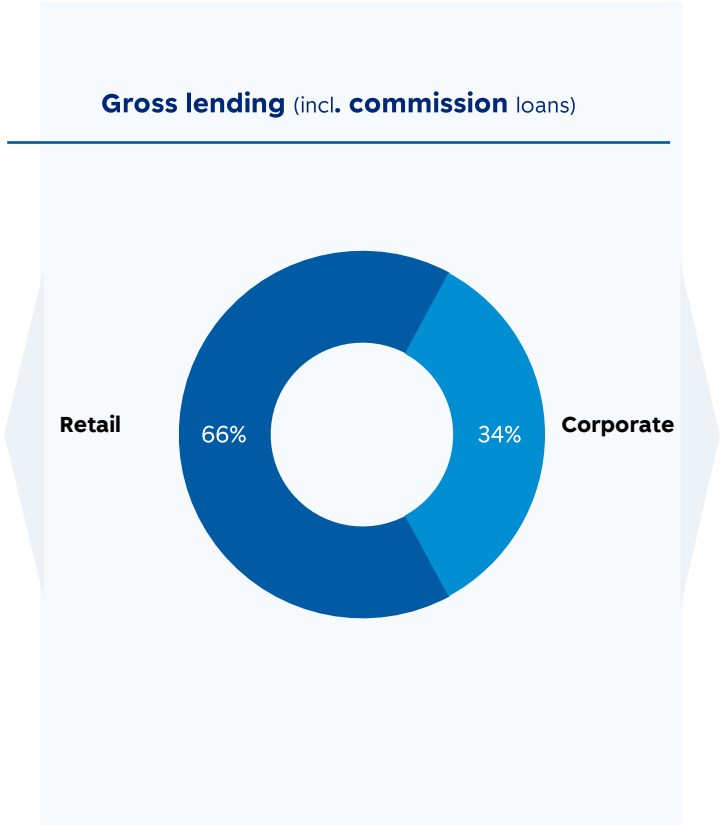


Lending Growth

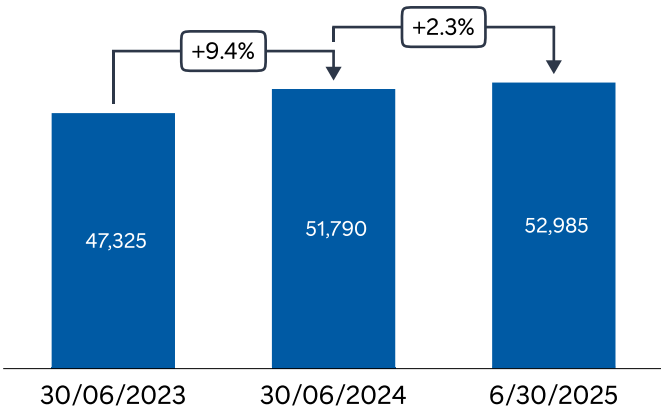
Retail market (incl. commission loans)



Gross lending (incl. commission loans)



Corporate Banking (incl. commission loans)

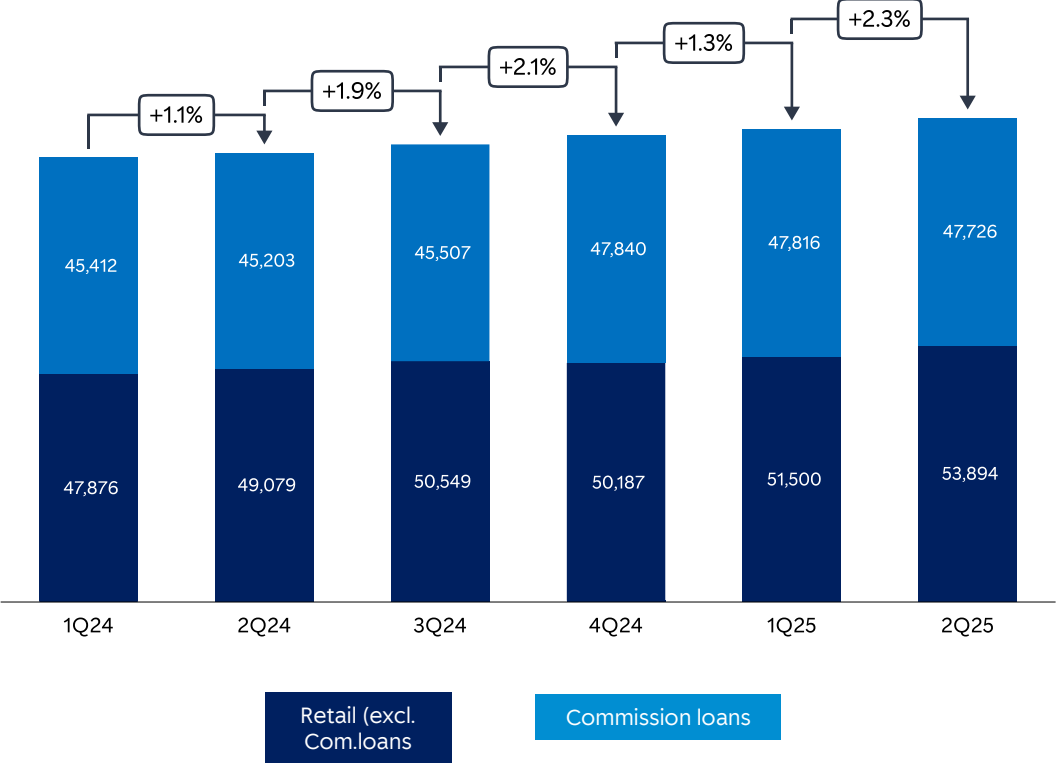


Gross lending (excl. commission loans)

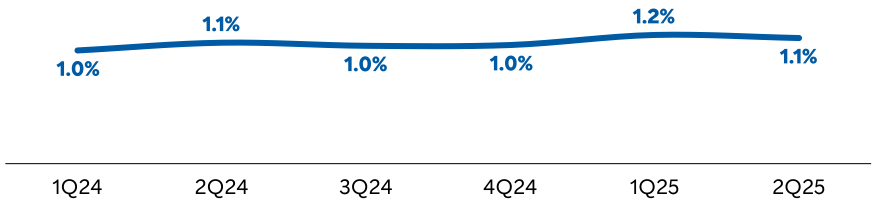


Retail Market

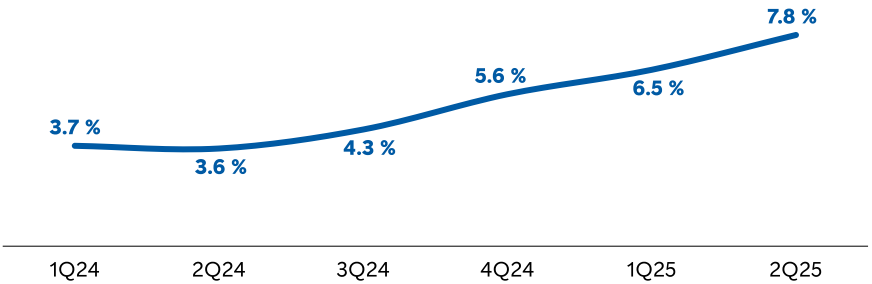
Lending growth



Development in lending margin (ISO)

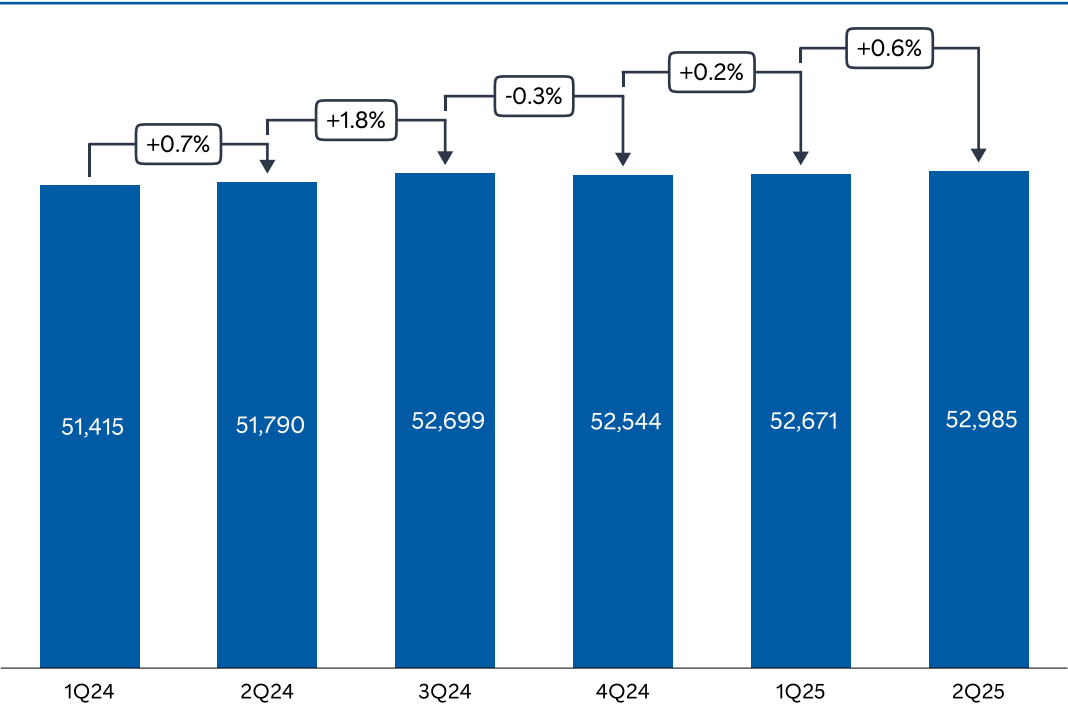


Lending growth (12 mth)

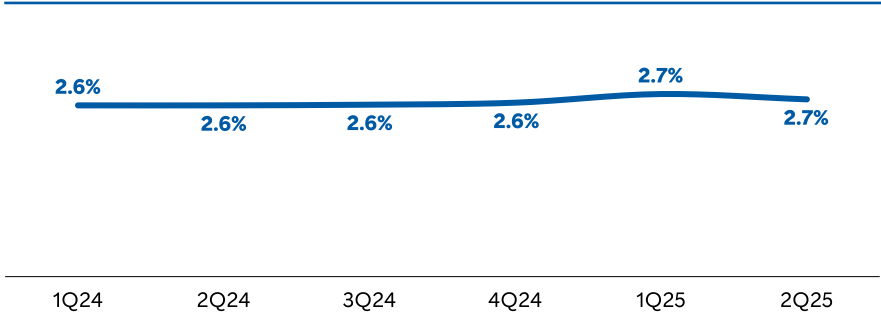


Corporate Banking

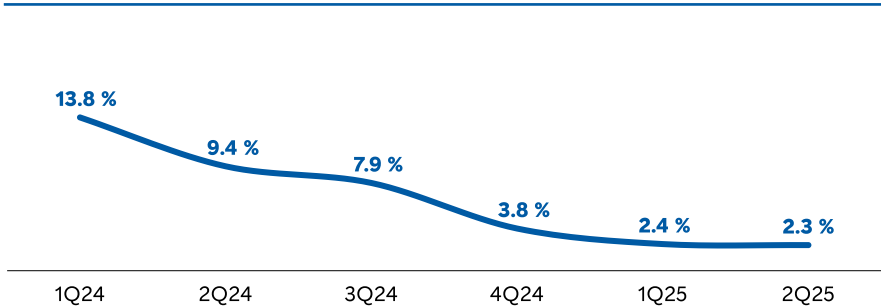
Lending growth



Development in lending margin (ISO)

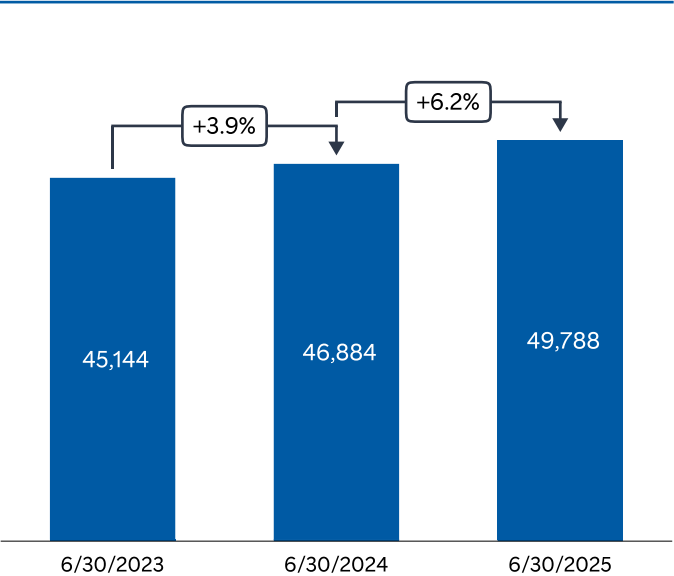


Lending growth (12 mth)

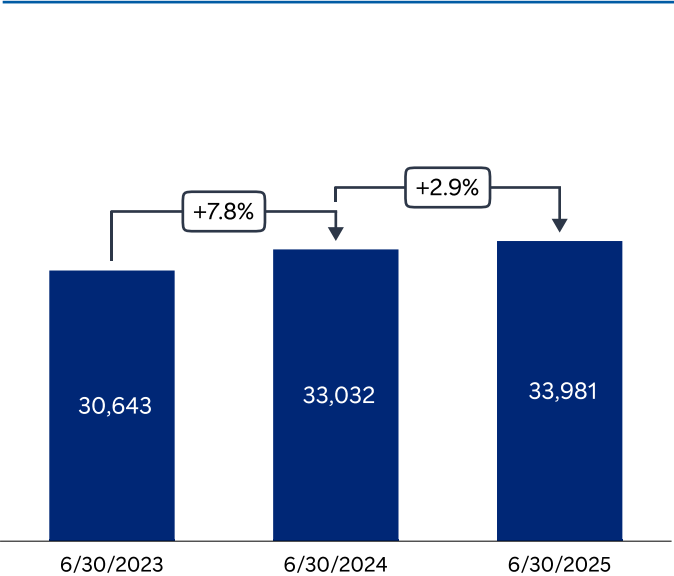


Deposit Growth

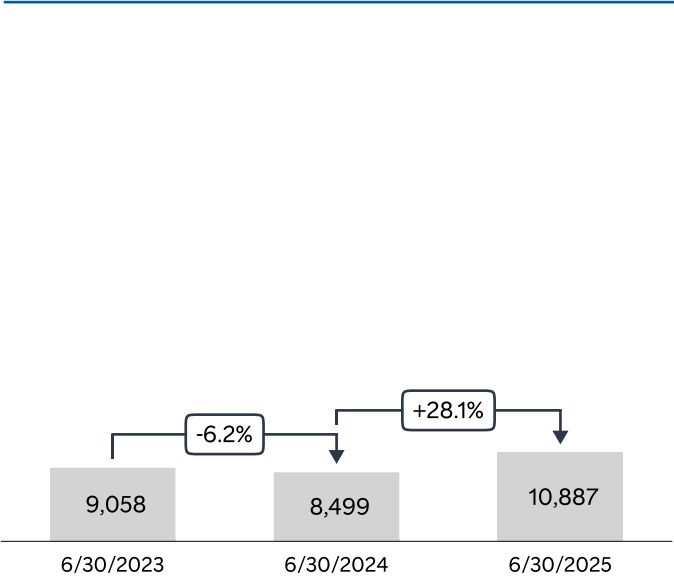
Retail Market



Corporate Banking



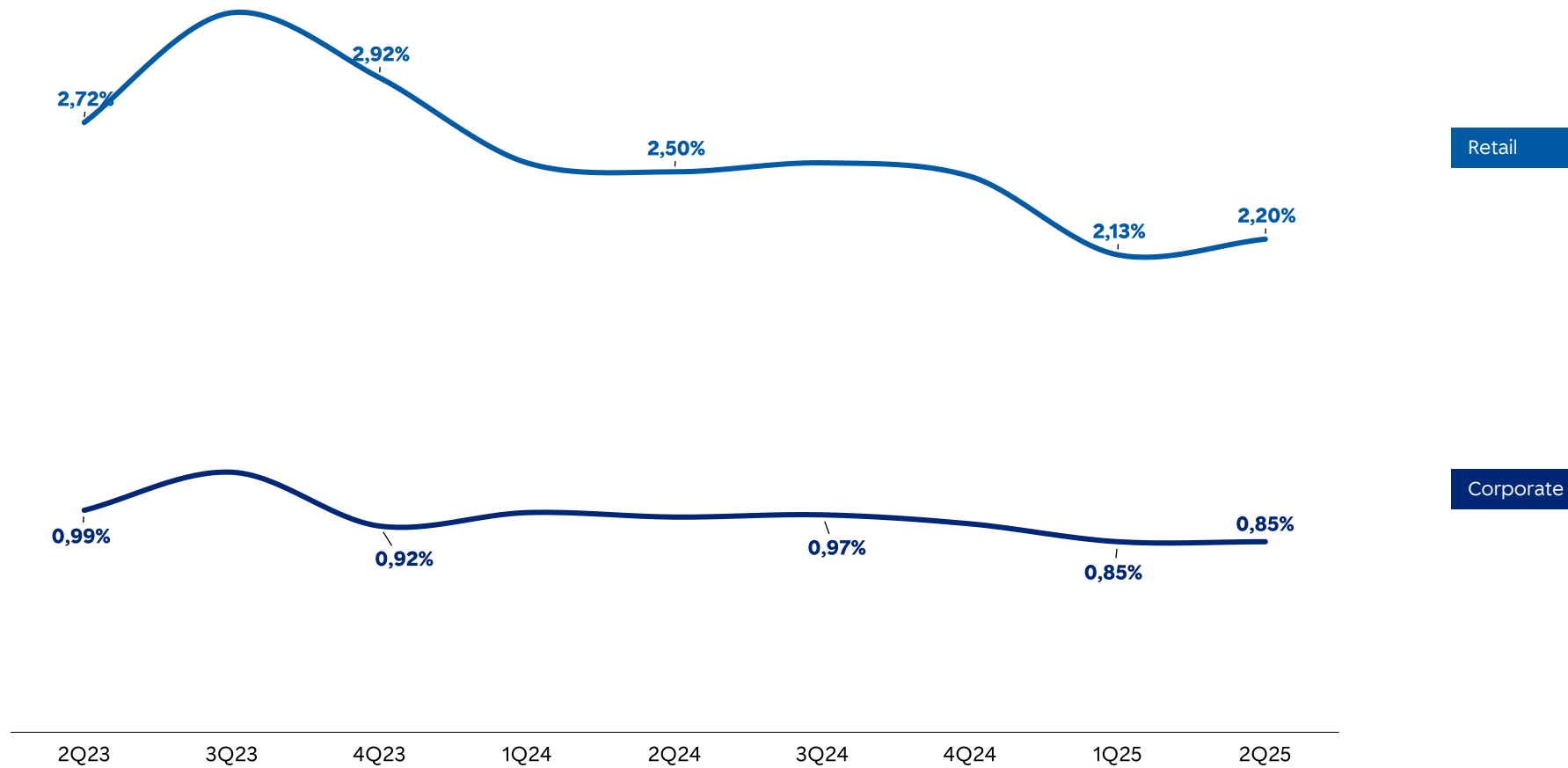
Public sector



Gross deposits



Development in Deposit Margins



Ambitions for Lending Growth and Market Share

Expected lending growth for SpareBank 1 Nord-Norge in 2025

Retail market: 4-7 %

Corporate market: 3-6 %

The Group is well capitalized. Underlying market growth in both Retail and Corporate sector is under pressure due to high interest rates, but the region is well positioned compared to the rest of the country. The Group aims to gain market shares in 2025.

Long Term Financial Targets

> 13 %
ROE

< 40 %
C/I ratio

> 50 %
Dividend payout
ratio

15,8 %
CET1 ratio

Financial Outlook

NRI

- Average NIBOR was higher in Q2 than in Q1 due to economic uncertainty following Trump's 'Liberation Day'. This has weakened the net interest margin on lending during the quarter. Entering Q3, NIBOR has declined, which strengthens the net interest margin on lending but weakens it on deposits. There is strong competition in the lending market and increasing pressure on deposits, so the net interest margin will remain under pressure going forward. Expectations of continued policy rate cuts throughout 2025 and 2026 will further add to this pressure. Nevertheless, the bank expects a higher net interest margin throughout 2025 compared to the normalized pre-pandemic level.

ROE

- SNN delivers a high ROE of 20.3% for 2Q isolated, despite NOK 46 million in one-off costs. The results are based on solid underlying operations, and the rest of 2025 looks good. We expect continued low losses, the net interest income will remain good, and cost growth will decrease. SNN expects a target-achieving ROE also in 2025.

CET1 Ratio

- SNN has a long-term goal of being indisputably solid, operationalized to a CET1 at least one percentage point above the regulatory requirement. As of 2Q 2025, the regulatory requirement is 14.8%, and the minimum requirement for Common Equity Tier 1 (CET1) capital is 15.8%. With a CET1 of 16.2% as of 30.06.25 (without including the result contribution), SNN is well positioned in relation to this requirement, and the bank has room for growth and new regulatory requirements, including the specific Norwegian requirement for a minimum 25% risk weight on mortgages for IRB banks.

Cost/income

- SNN has had higher cost growth than desired over the past 2 years, driven by top-line growth in the parent bank and in the subsidiaries, strong inflation, high wage growth, and regulatory requirements (AML, etc.). However, the mentioned top-line growth has also contributed to significantly improving our C/I during the same period, and it is now just above 30%. The bank is now taking cost measures that will have some effect in 2025. At full effect in 2027, these measures will reduce costs by 40-50 million NOK - all else being equal. With this, the bank will achieve its cost percentage target in 2025 and beyond.

Pay out ratio

- SNN's dividend policy indicates a dividend of more than 50%. For 2024, SNN delivered a dividend of 8.75 NOK per equity certificate, which corresponds to a payout ratio of 53.7%. SNN is solid, has good earnings, balanced growth, and emphasizes providing a continuous direct return. Everything is in place for the bank to deliver a target-achieving dividend also for 2025.

Why Invest in SpareBank 1 Nord-Norge

#1

- Market leader in a resourceful region

ROE

- Ambitious, top class financial targets
- Implements new KPI measures to maintain top class ROE



- Owner friendly dividend policy and strong capitalization
- High relative ownership in SpareBank 1 Group, other alliance companies and Norwegian banking infrastructure

Contacts

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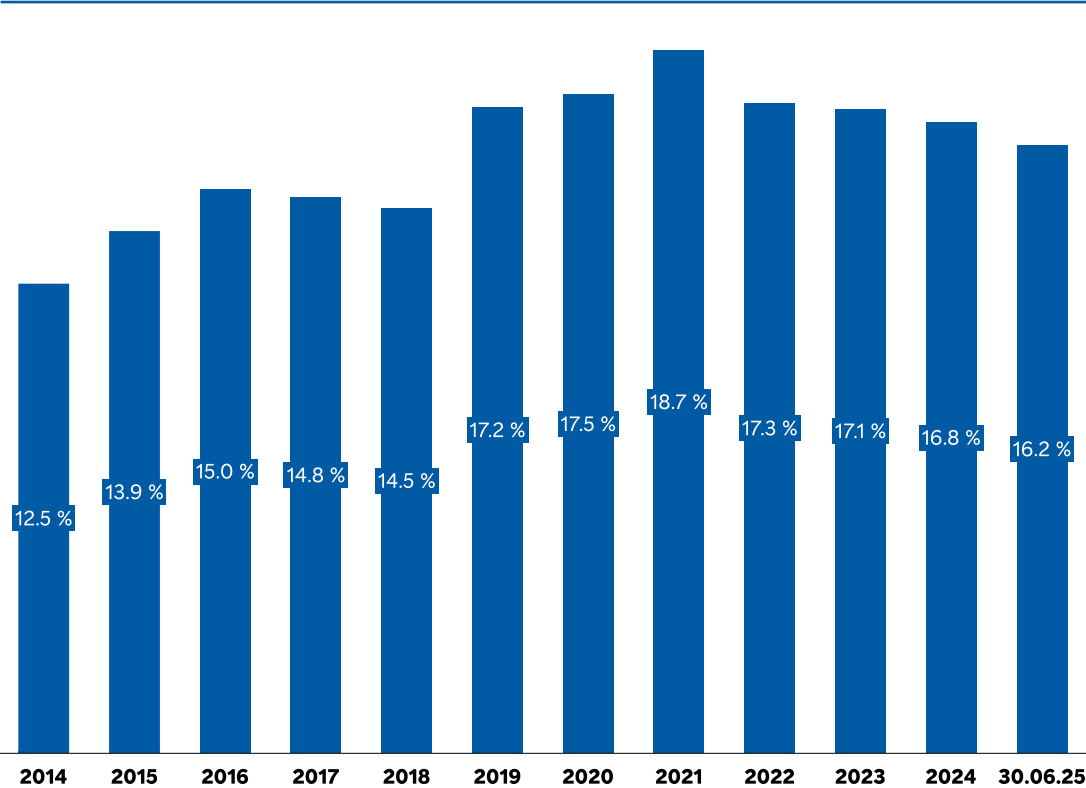
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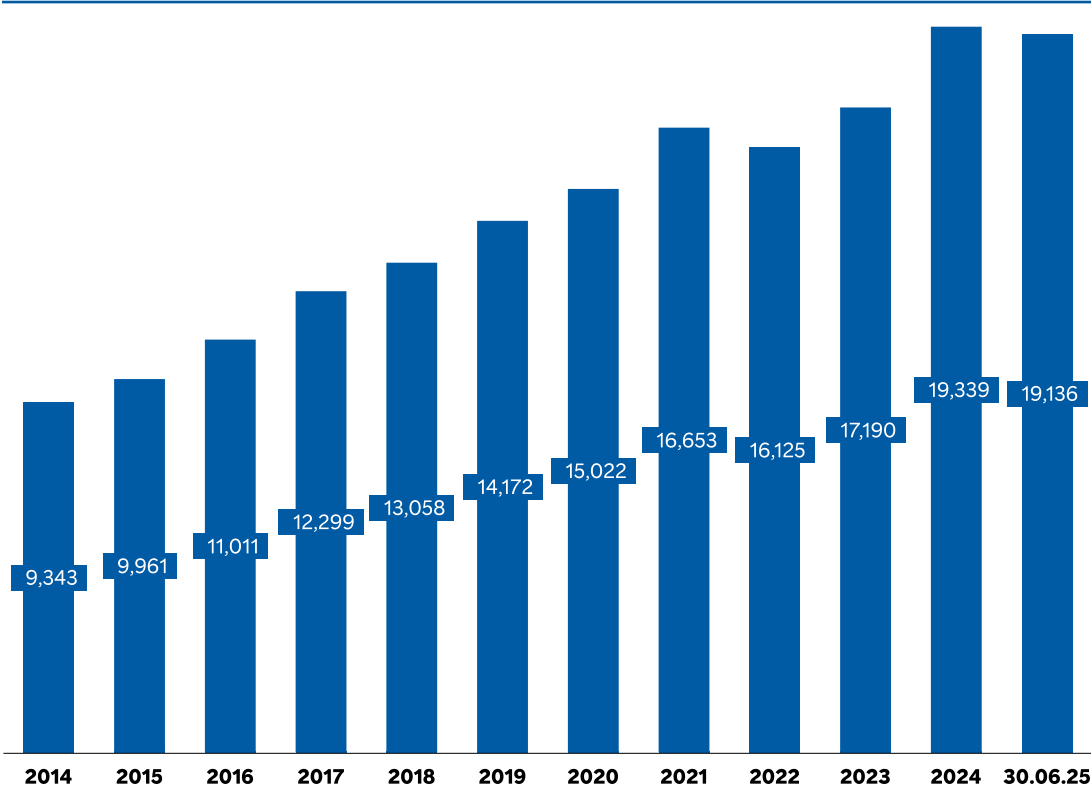


A Solid Bank For Northern Norway

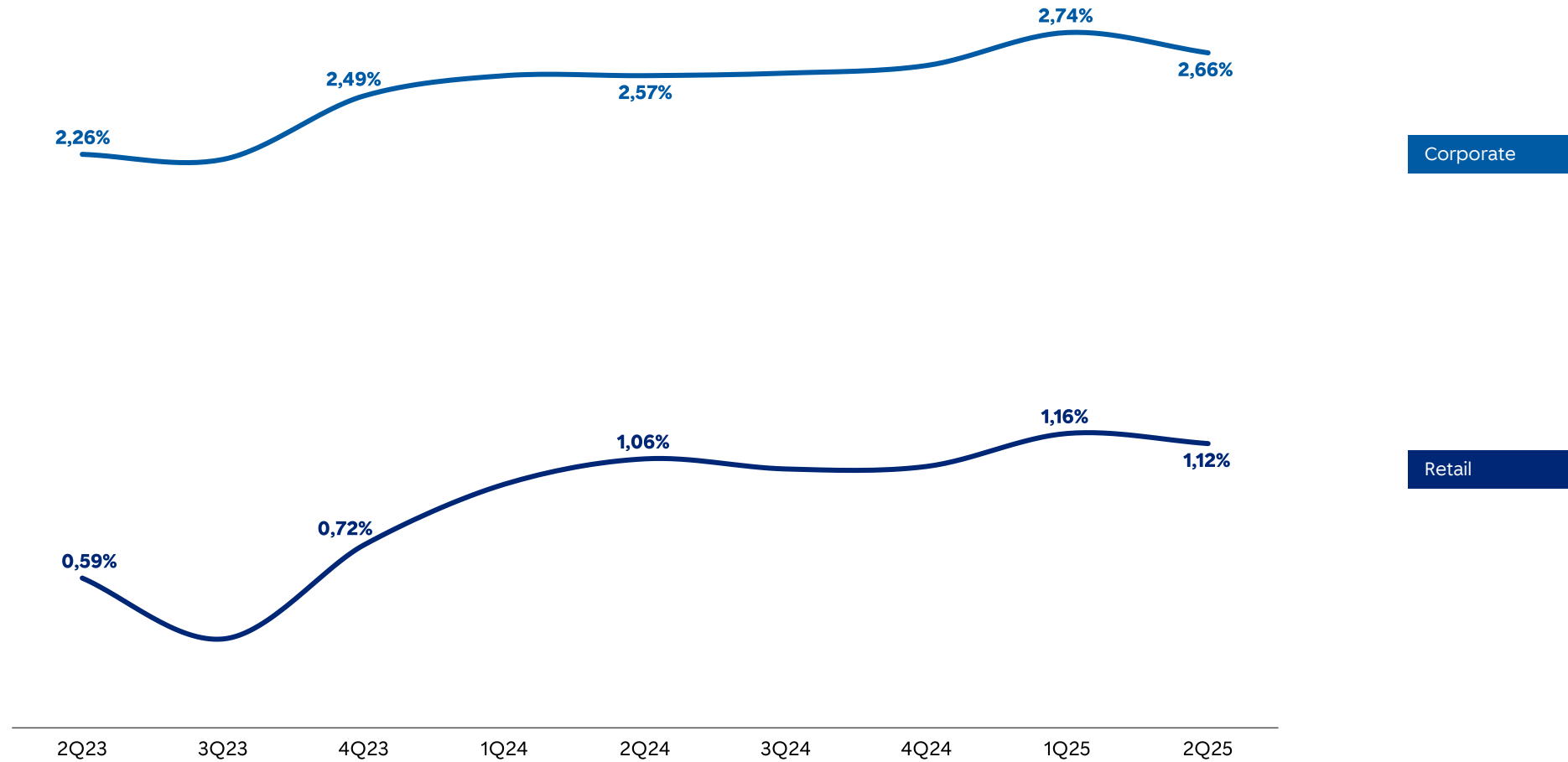
CET1 ratio



Total equity (mNOK)



Development in Lending Margins



Company Structure

Associated companies and joint ventures

SpareBank 1 Gruppen AS
19.50 % | Financial services

SpareBank 1 Boligkreditt AS
16.59 % | Covered bond company

**SpareBank 1
Næringskreditt AS**
0.58 % | Covered bond company

SpareBank 1 Utvikling DA
18 % | System development

Kredittbanken ASA
13.18 % | Credit card

SpareBank 1 Betaling AS
17.94 % | Vipps/mobile pay

**SpareBank 1
Gjeldsinformasjon AS**
13.83 % | Investment company

**SpareBank 1 Bank og
Regnskap AS**
25 % | Innovation

**SpareBank 1 Mobilitet
Holding AS**
30.66 % | System development

SpareBank 1 Forvaltning AS
12.08 % | Investment company

SpareBank 1 Markets AS
18.06 % | Investment bank

Subsidiaries

**SpareBank 1 Finans Nord-
Norge AS**
85 % | Loan/consumer finance/leasing

**EiendomsMegler 1 Nord-
Norge AS**
85 % | Real estate brokerage

Fredrik Langes Gate 20 AS
100 % | Commercial property

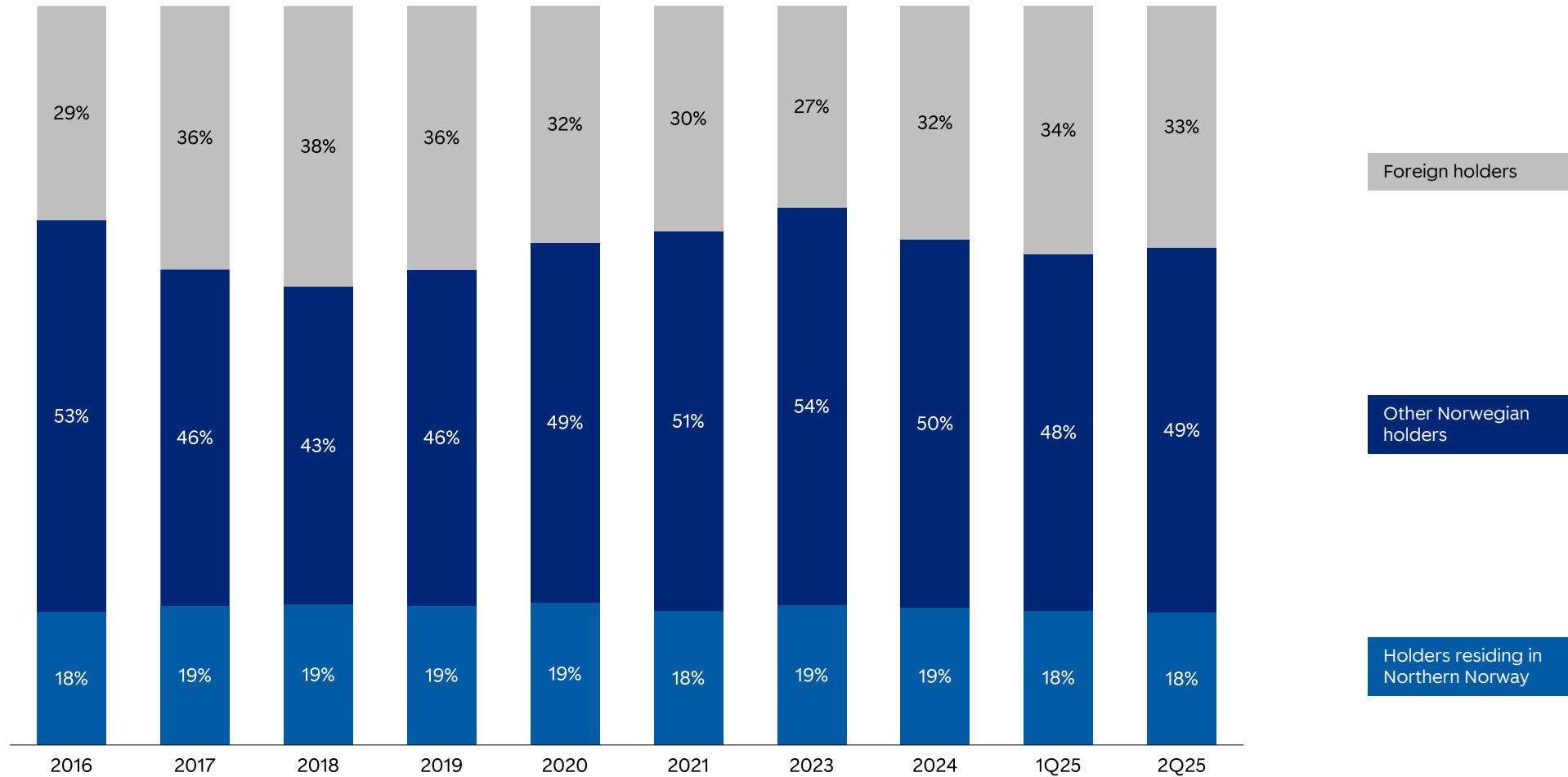
**SpareBank 1 Regnskaps-
huset Nord-Norge AS**
85 % | Accounting

**SpareBank 1 Nord-Norge Portefølje
AS**
100 % | Investment company

Rødbanken Holding AS*
100 % | Investment company

*) Not consolidated

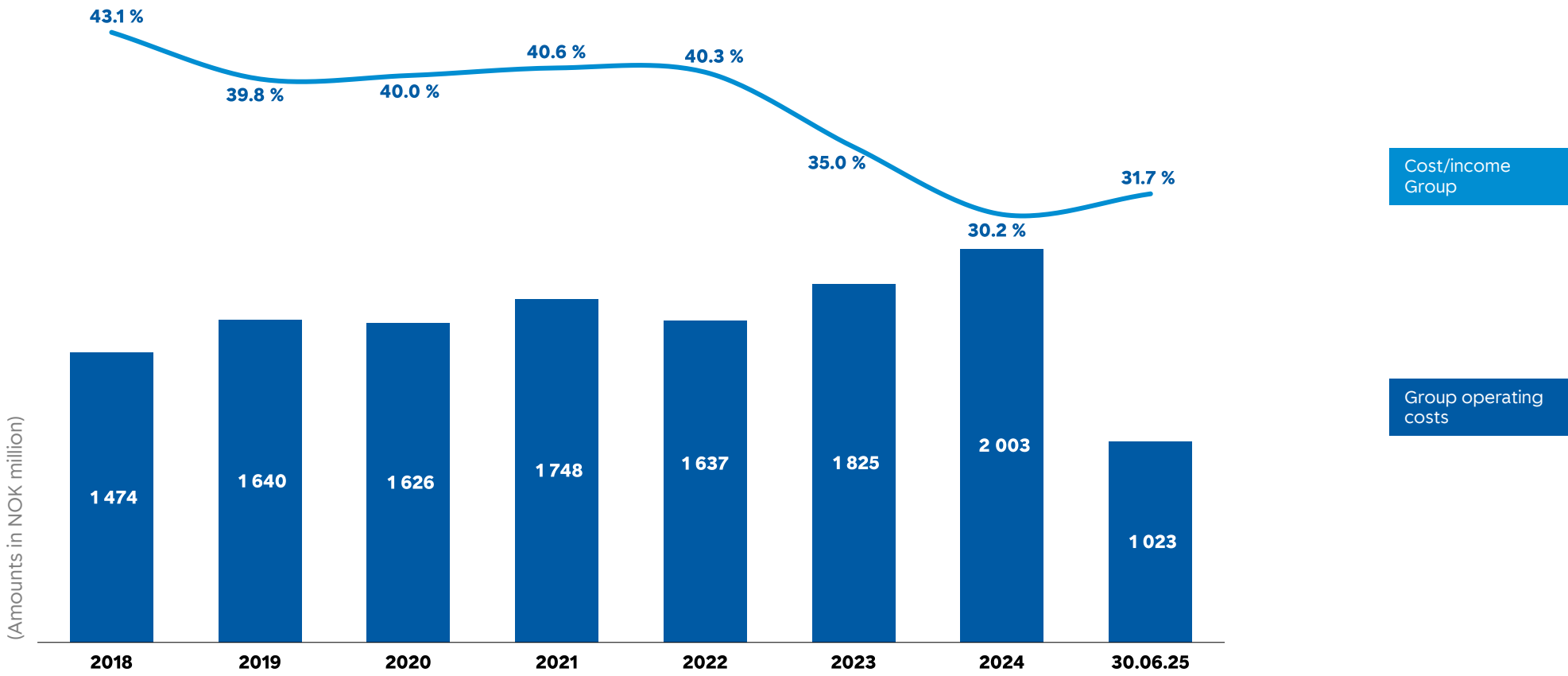
Geographical Distribution of Ownership



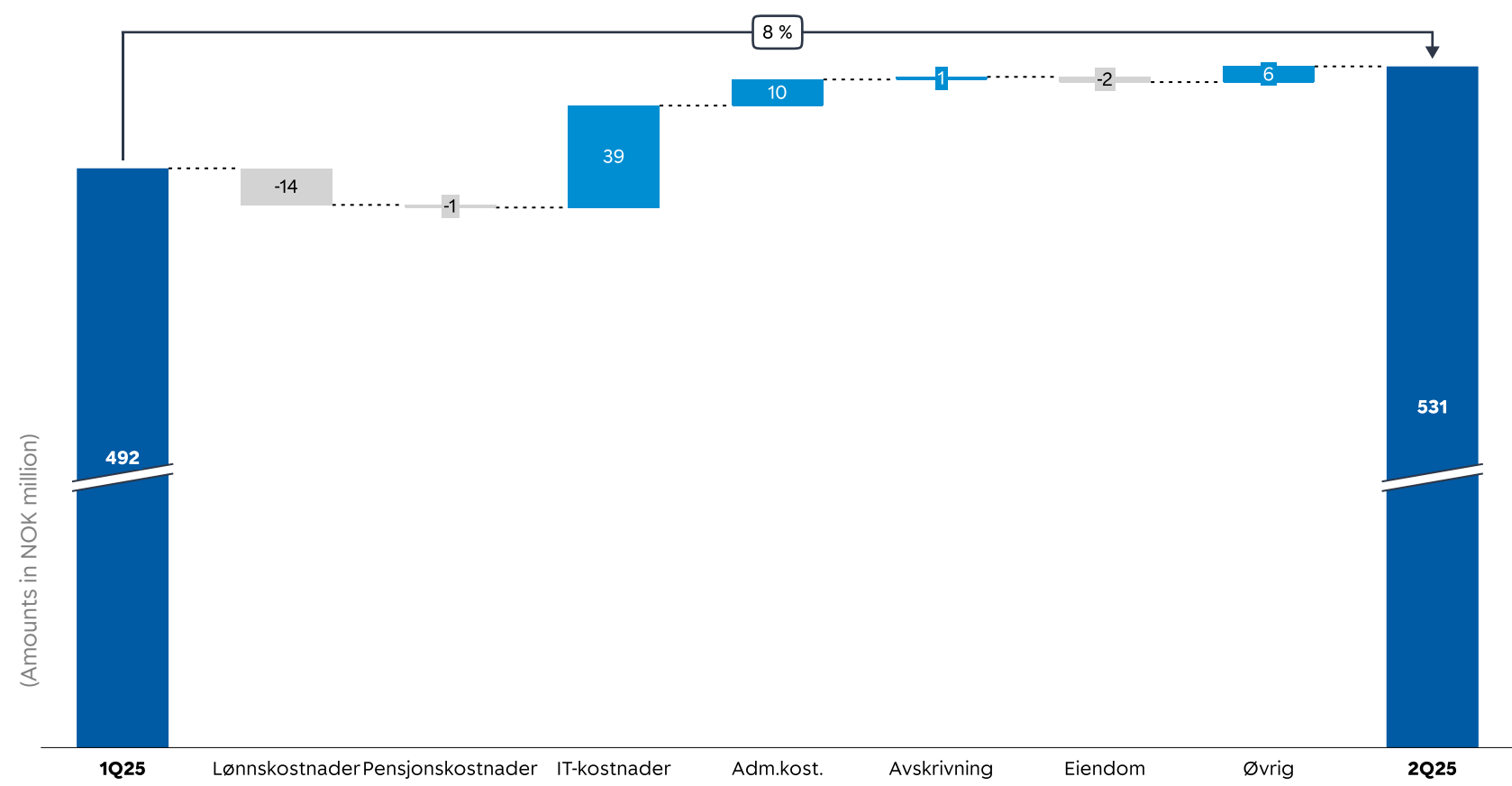
The 20 Largest EC Holders

EC Holders	Number of ECs	Share of EC Capital
Skandinaviska Enskilda Banken AB	5.5M	5,5 %
Verdipapirfond Eika Egenkapitalbevis	5.0M	5,0 %
Geveran Trading Company Ltd	4.0M	4,0 %
Kommunal Landspensjonskasse Gjensidige	3.8M	3,8 %
Pareto Aksje Norge Verdipapirfond	3.3M	3,3 %
MP Pensjonskasse	2.5M	2,5 %
Brown Brothers Harriman & Co.	2.3M	2,3 %
State Street Bank and Trust Comp	2.1M	2,0 %
Forsvarets Personellservice	1.9M	1,8 %
State Street Bank and Trust Comp	1.6M	1,6 %
Sparebankstiftelsen SpareBank 1 Nord-Norge	1.4M	1,4 %
Spesialfondet Borea Utbytte	1.4M	1,4 %
Verdipapirfond SpareBank 1 Utbytte	1.3M	1,3 %
Brown Brothers Harriman & Co.	1.1M	1,1 %
State Street Bank and Trust Comp	940K	0,9 %
State Street Bank and Trust Comp	902K	0,9 %
Landkreditt Utbytte	811K	0,8 %
Verdipapirfondet Heimdal Utbytte	800K	0,8 %
Caceis Bank	721K	0,7 %
The Bank of New York Mellon	711K	0,7 %
Total	41,998,872	41,8 %

Cost Development



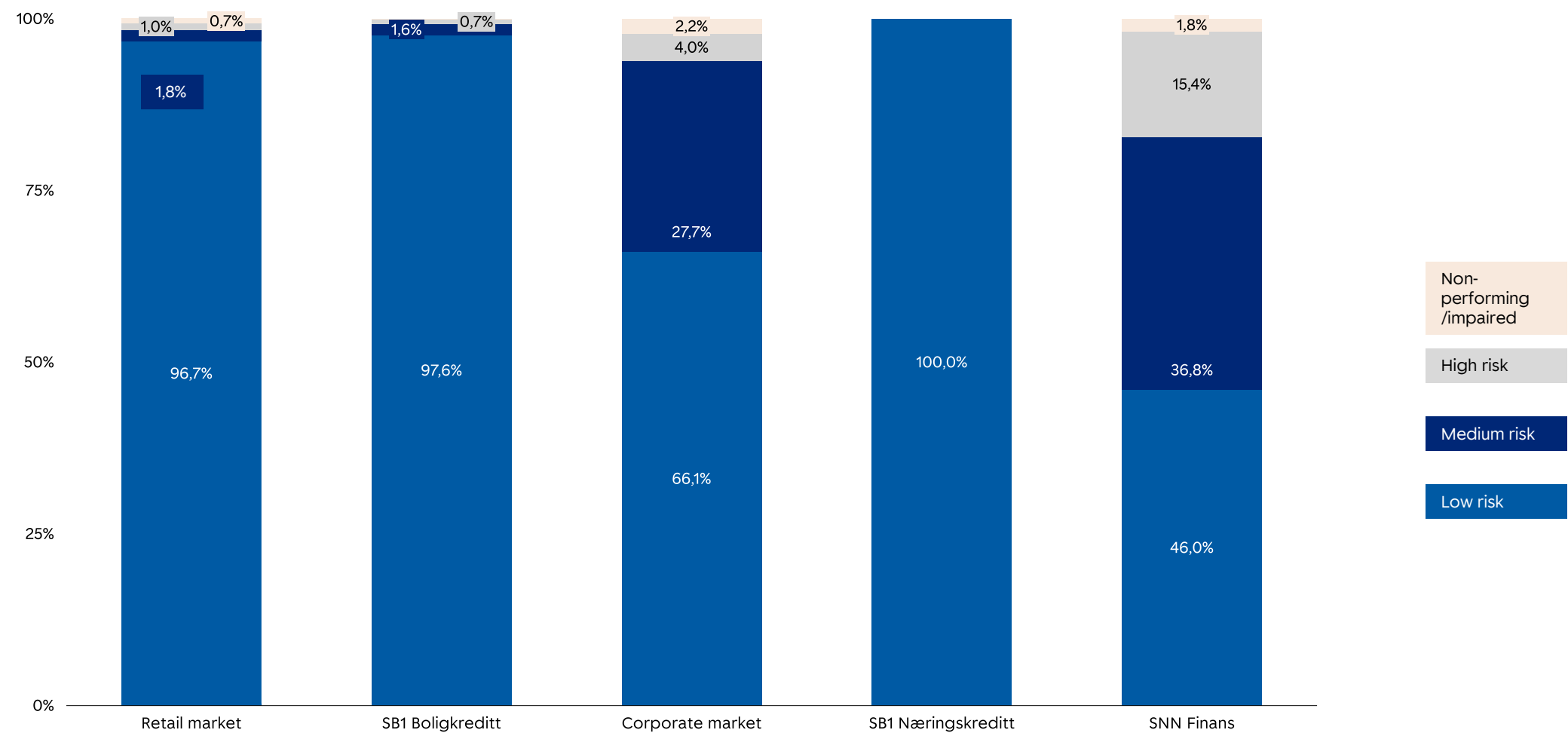
Operating Expenses



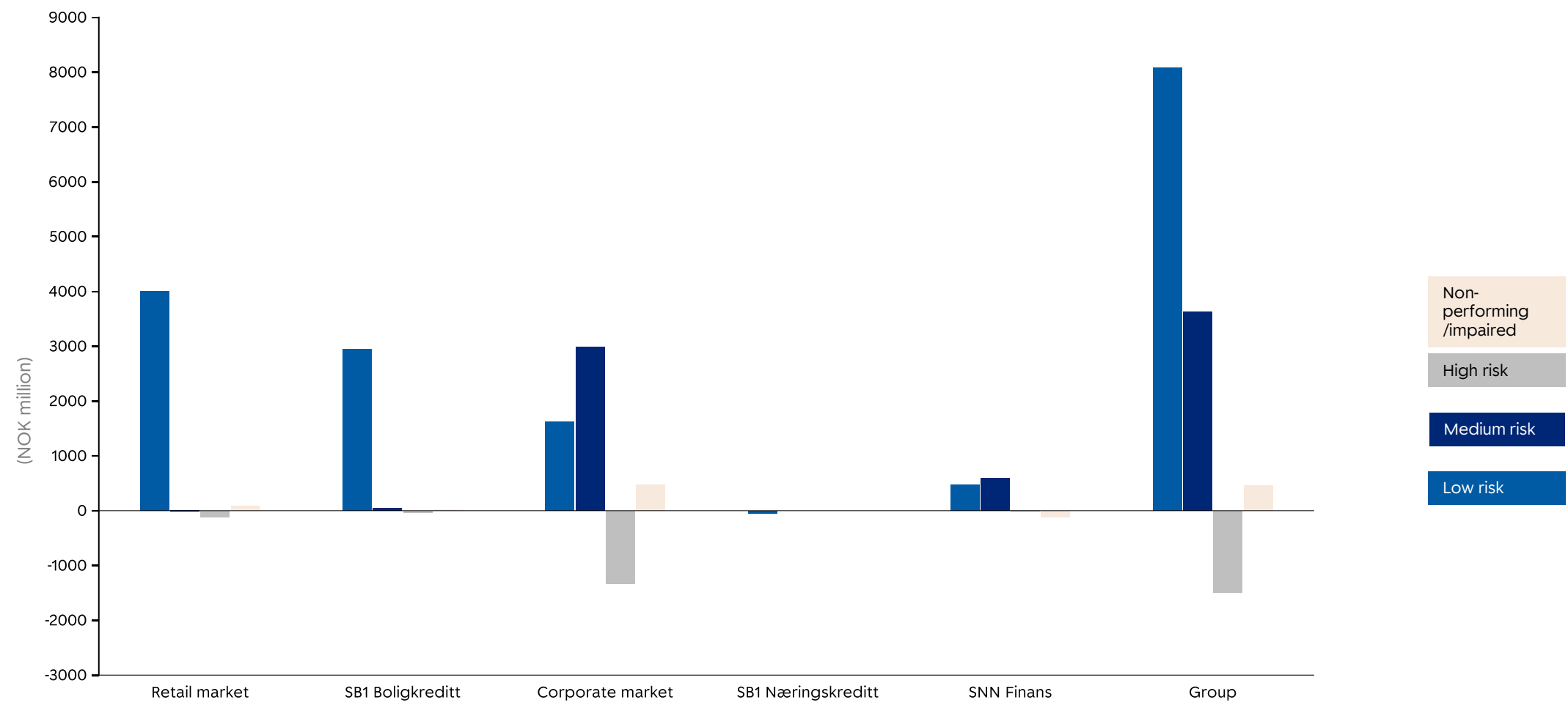
Net Fee- and Other Operating Income

(Beløp i mill kroner)	2Q25	1Q25	4Q24	3Q24	2Q24
Betalingstjenester	72	67	82	83	70
Salgsprovisjon forsikringsprodukter	61	54	53	51	50
Garantiprovisjoner	13	10	11	12	12
Eiendomsmegling	65	53	52	62	63
Forvaltning	13	14	15	13	14
Øvrige provisjonsinntekter	12	16	24	22	19
Sum provisjonsinntekt eks. provisjon fra SB1 BK og NK	236	214	237	243	228
Utlån solgt til SB1 BK & NK	63	54	41	47	50
Sum provisjonsinntekter	299	268	278	290	278
Provisjonskostnader	25	20	22	18	21
Regnskapstjenester	95	97	75	72	90
Andre driftsinntekter	1	1	187	8	4
Sum andre driftsinntekter	96	98	262	80	94
Netto provisjons- og andre inntekter	370	346	518	352	351

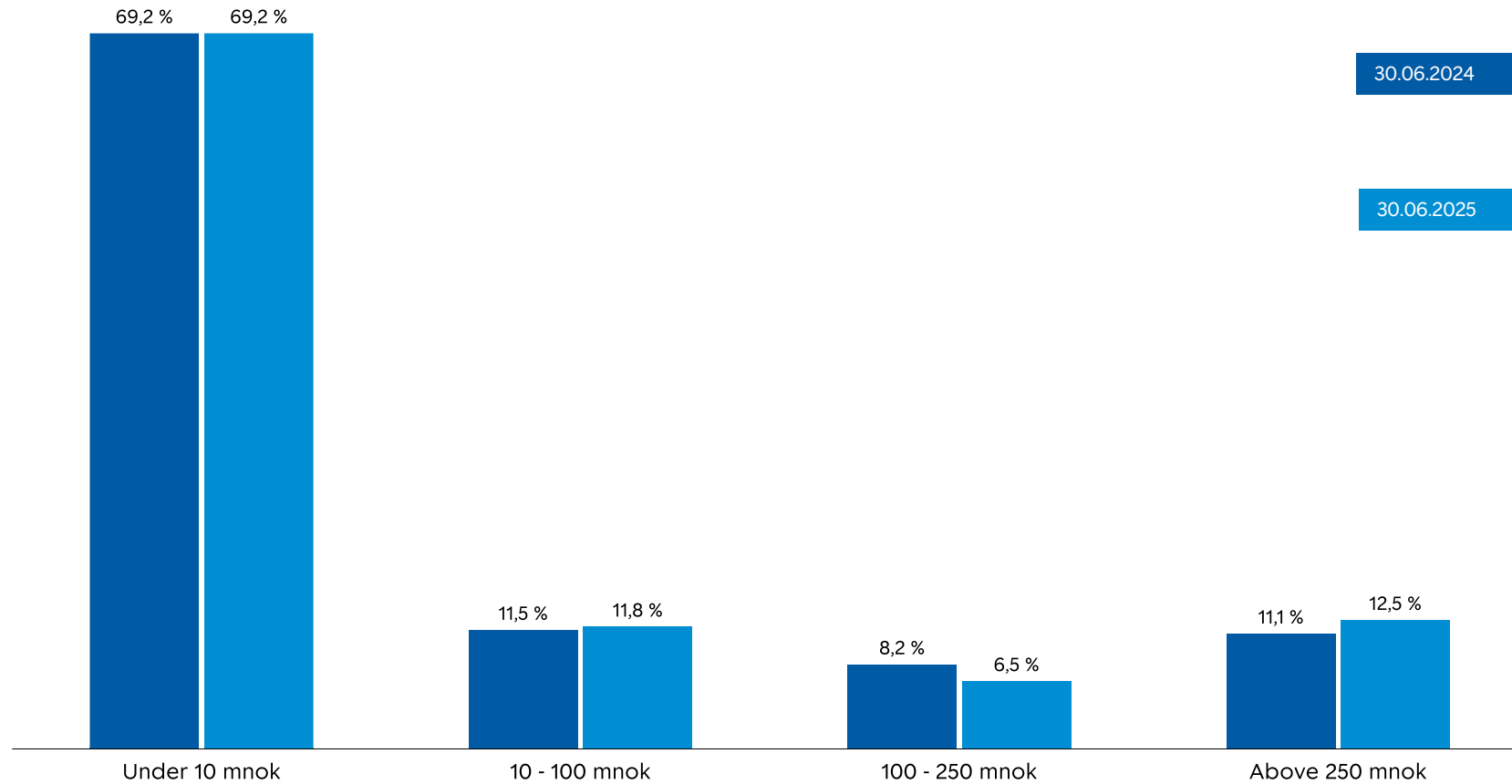
Risk Exposure



Changes in Exposure last 12 Months

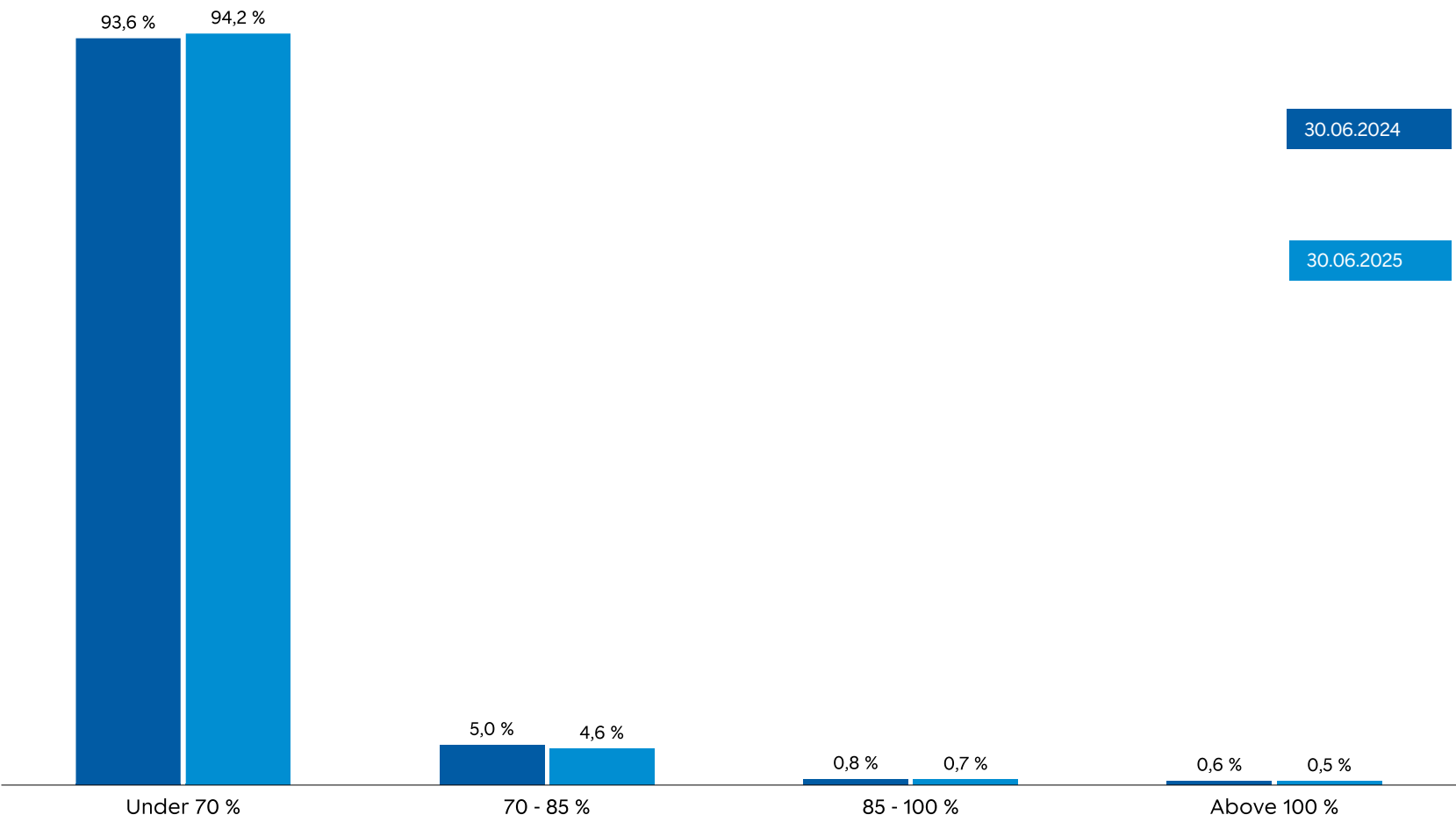


Exposure Distributed by Size*



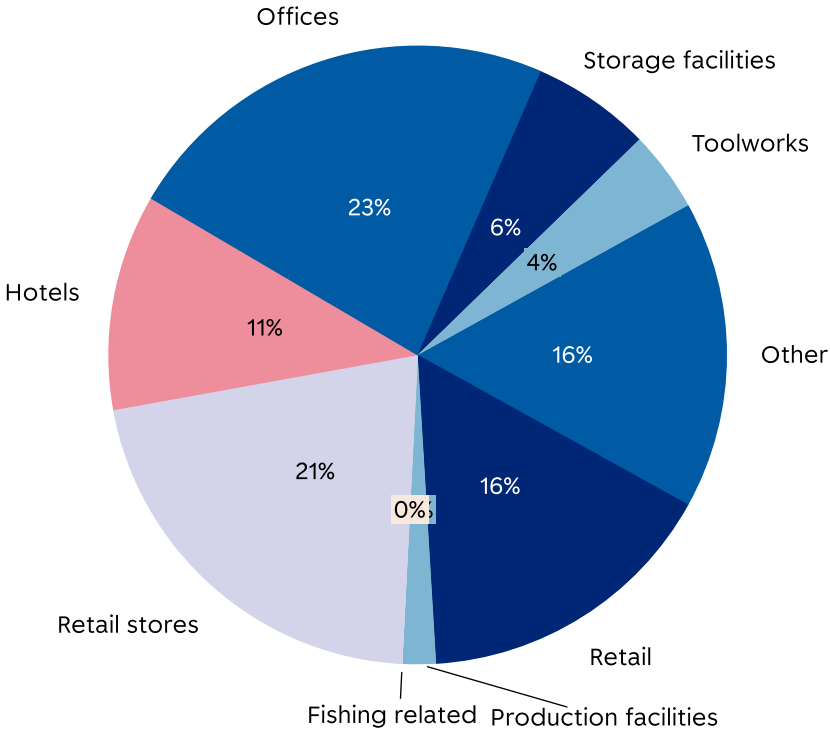
*) Incl. parent bank, SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

LTV Mortgage Loans

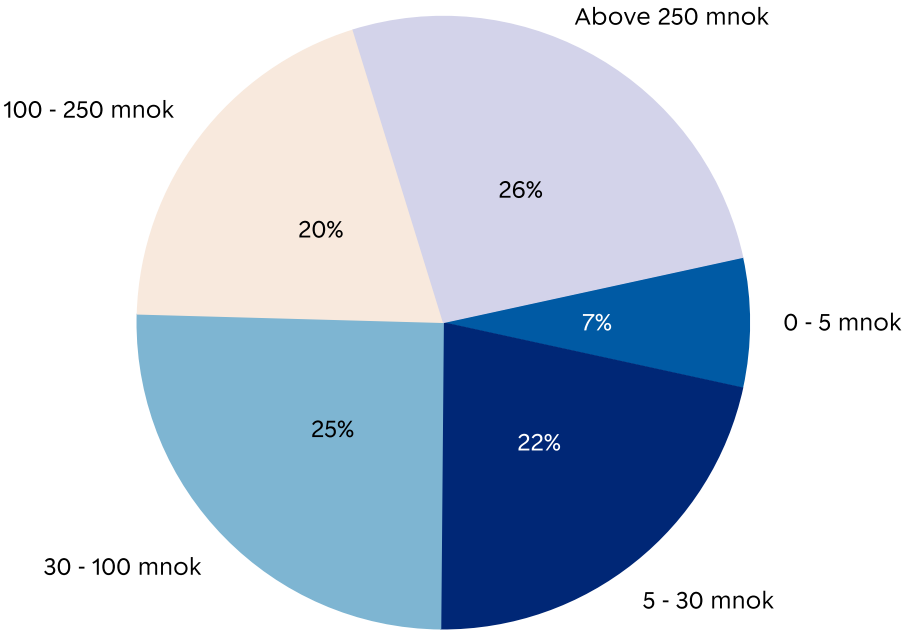


Diversified Portfolio in Commercial Real Estate

Portfolio distribution



Size of commitments



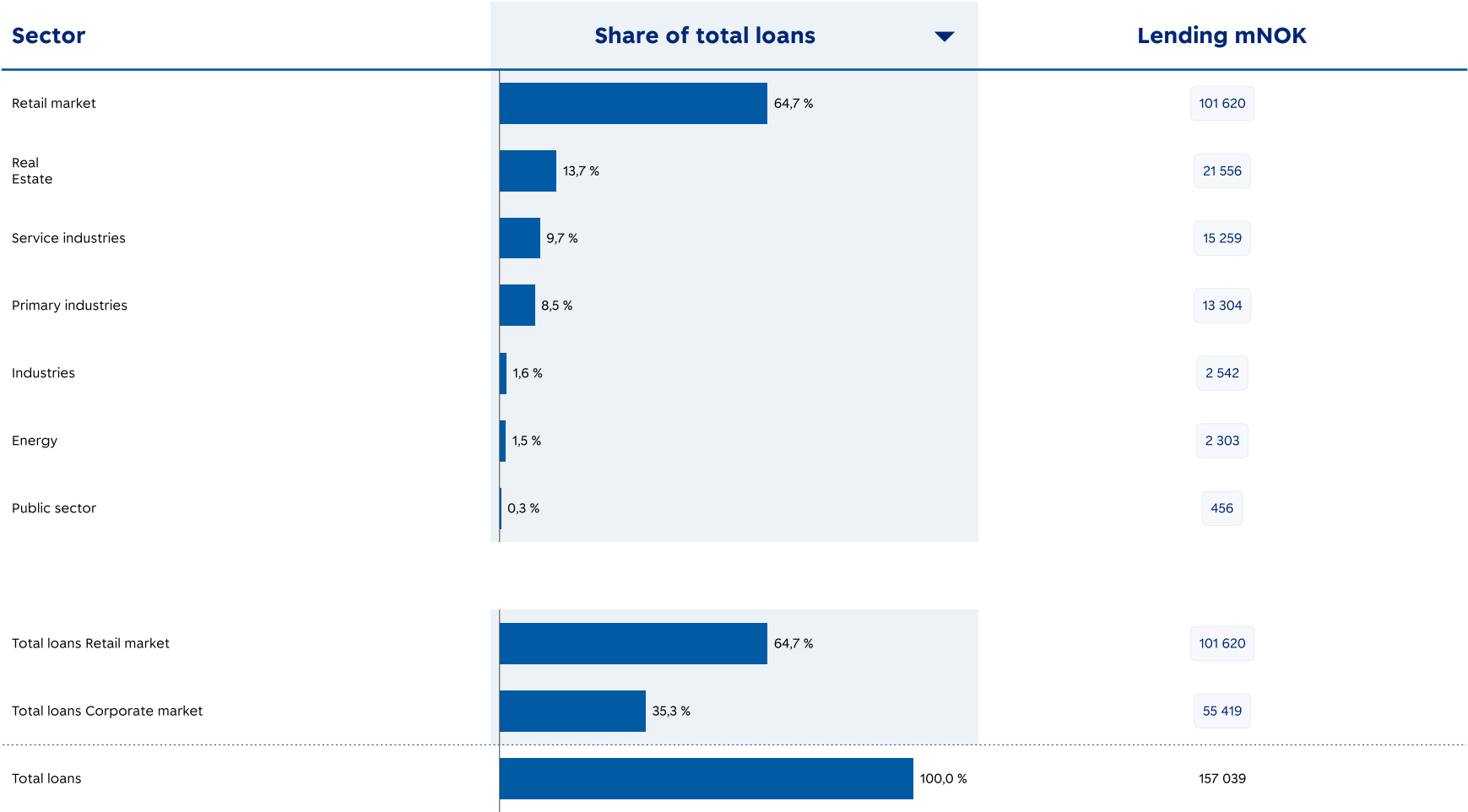
Loan Losses

(Amounts in NOK million)	2Q25	1Q25	2024	4Q24	3Q24	2Q24	1Q24	2023
Individual losses Retail market	-1	5,8	33	29	1	3	0,0	-12
Individual losses Corporate market	7	7,5	113	-15	43	50	35	71
Collective losses and other value change items	-36	44,2	-36	10	-9	-38	1	57
Total losses on loans and guarantees	-30	57,5	110	24	35	15	36	116

The Group's annualized losses is 0.07 % (annualized) of gross lending including loans transferred to covered bond companies

Commitments in step 3: 1.52 % of total exposure. Expected loss share: 19.53 %
Commitments in step 2: 11.23 % of total exposure. Expected loss share: 2.42 %
Commitments in step 1: 87.24 % of total exposure. Expected loss share: 0.13 %

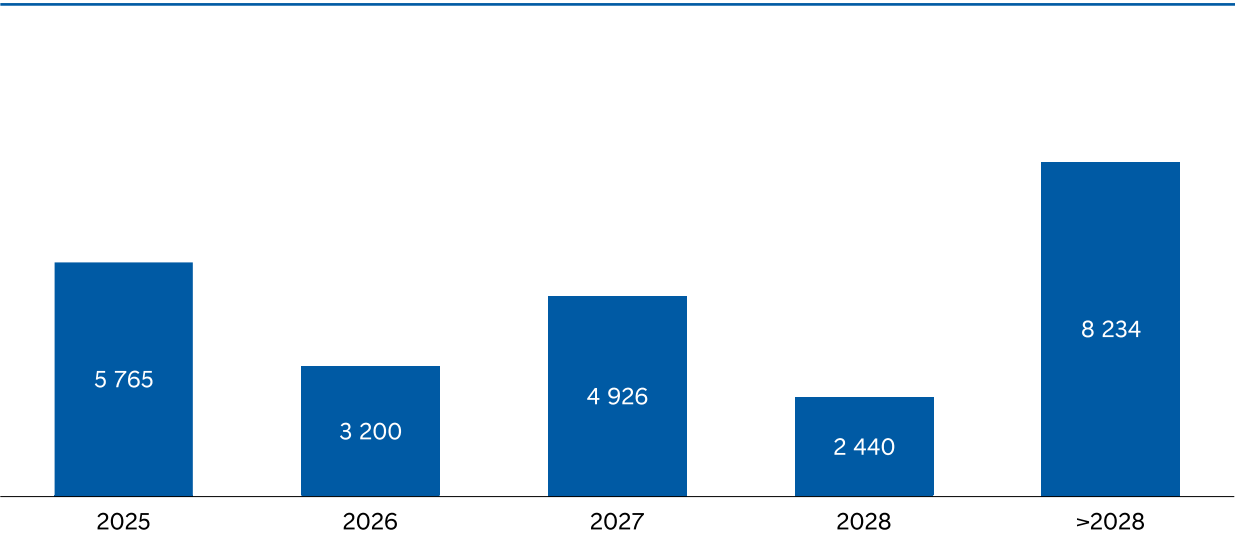
The Lending Portfolio*



*) Incl. SpareBank 1 Boligkreditt

Funding

Maturity profile (mNOK)

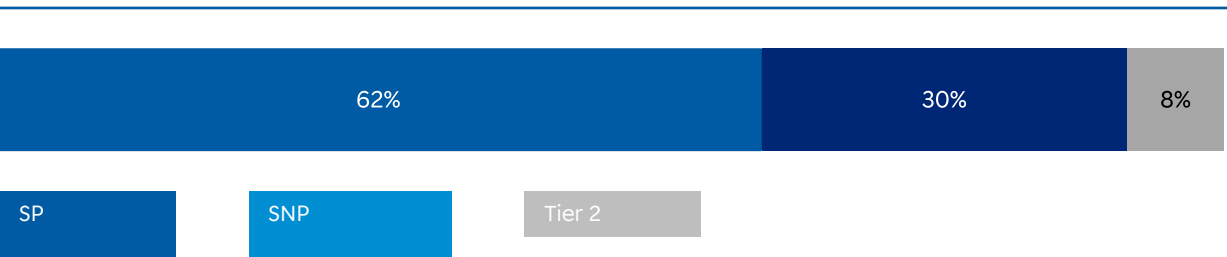


NOK 24,565 mill in capital market funding exclusive of SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt is important funding sources. In total NOK 47,726 mill had been transferred as of 30.06.2025

Amount of gross maturities of capital market funding next 12 months is NOK 7,614 mill

Distribution of capital market funding (mNOK)

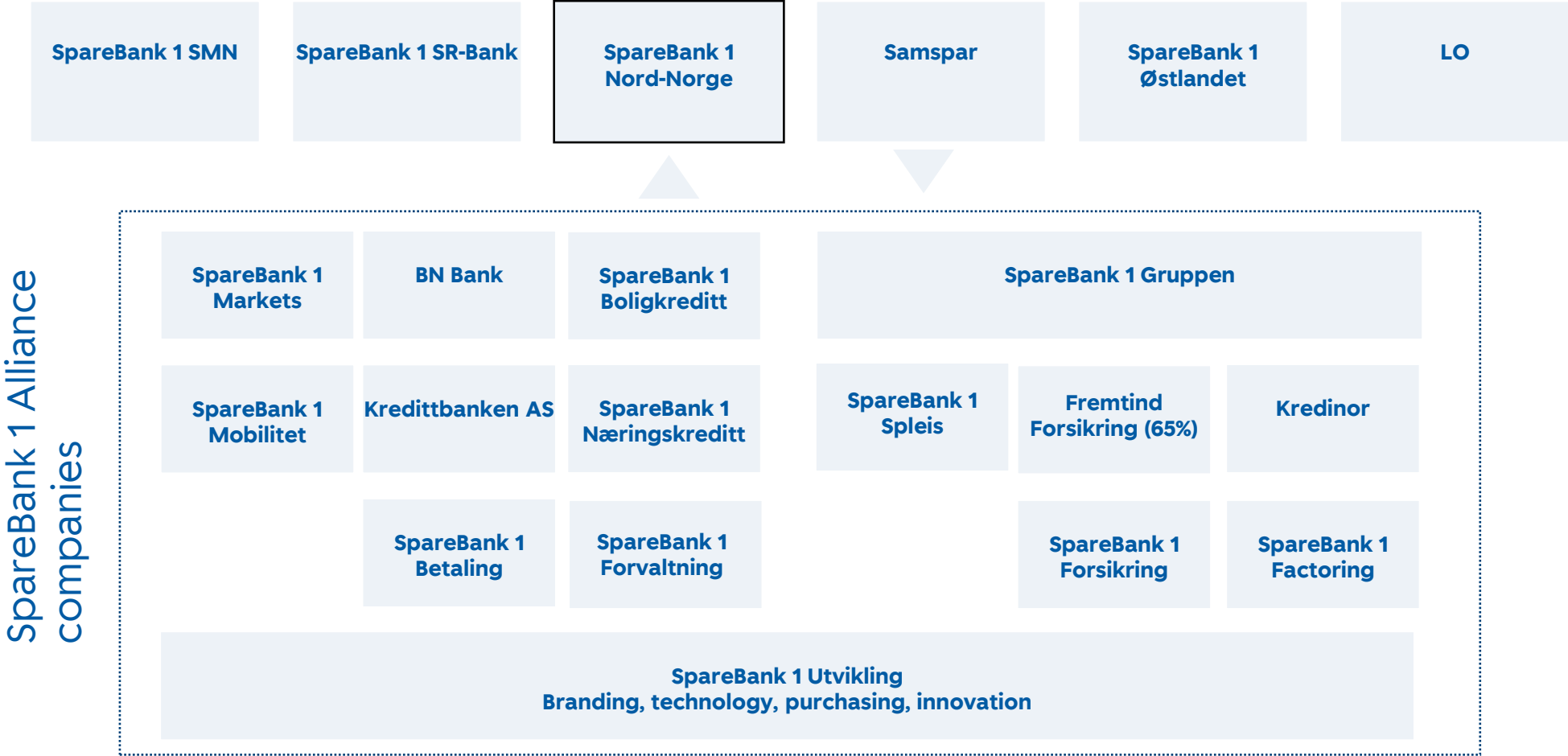


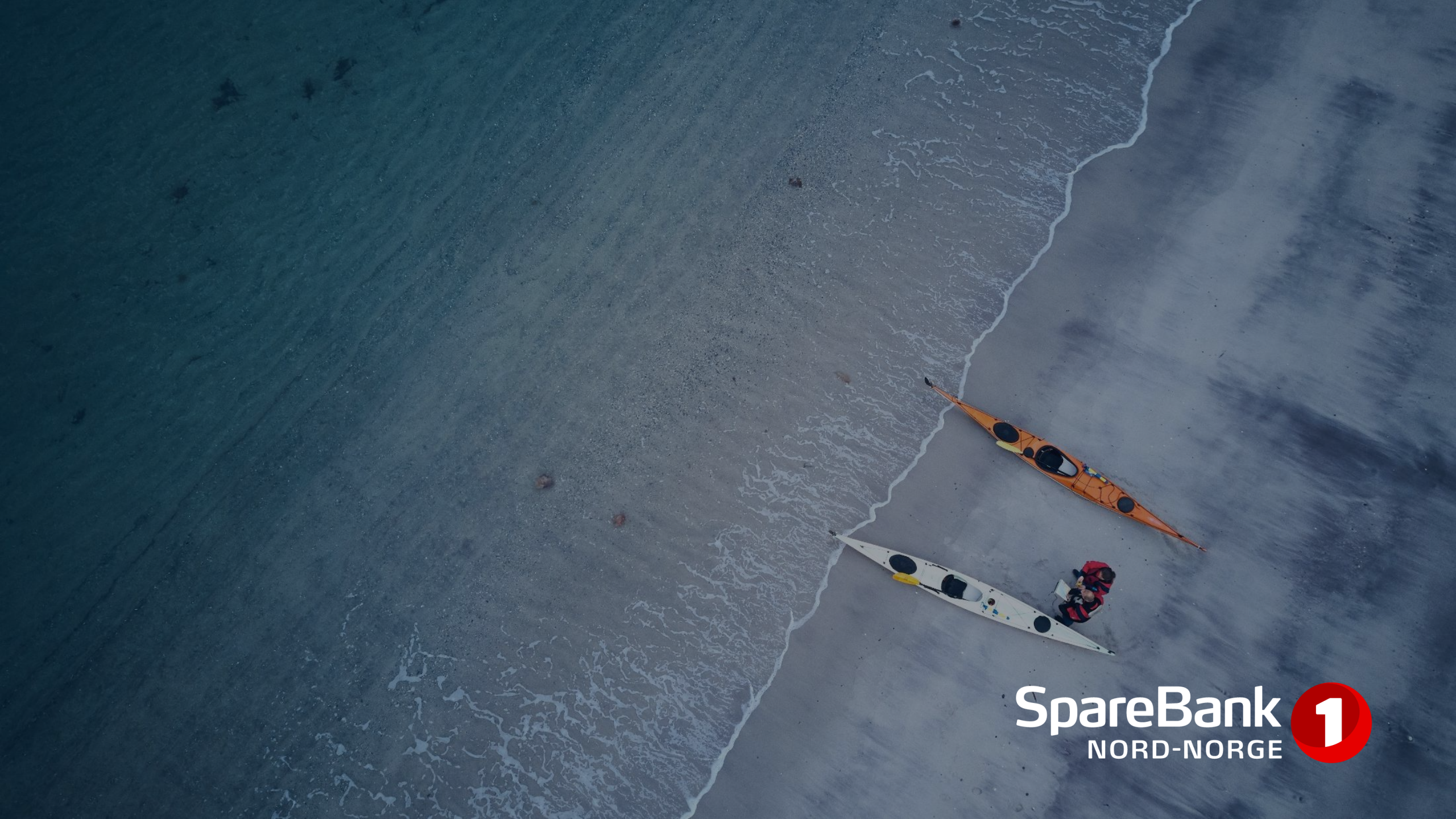
SpareBank 1 Alliance



- The SpareBank 1-alliance consists of 13 banks
- Operate exclusively in Norway
- Norway's most extensive branch network with approx. 350 branches
- The alliance is in the forefront of incorporating technological innovation into its distribution channels. Best rated mobile banking in Norway
- Market leaders in their core regional markets

SpareBank 1 Alliance





SpareBank
NORD-NORGE

