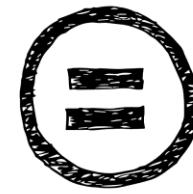


Rogaland Sparebank

3. quarter 2025 - CMD

Tomas Nordbø, CEO
Siri A. Styles, CFO
Oslo, 5th of November 2025

Agenda



**Rogaland
Sparebank**



Strategy and Results

- Market and Strategy
- Results
- Portfolio

Market Outlook and Local Macro

- Retail
- Corporate
- Funding
- Local Macro

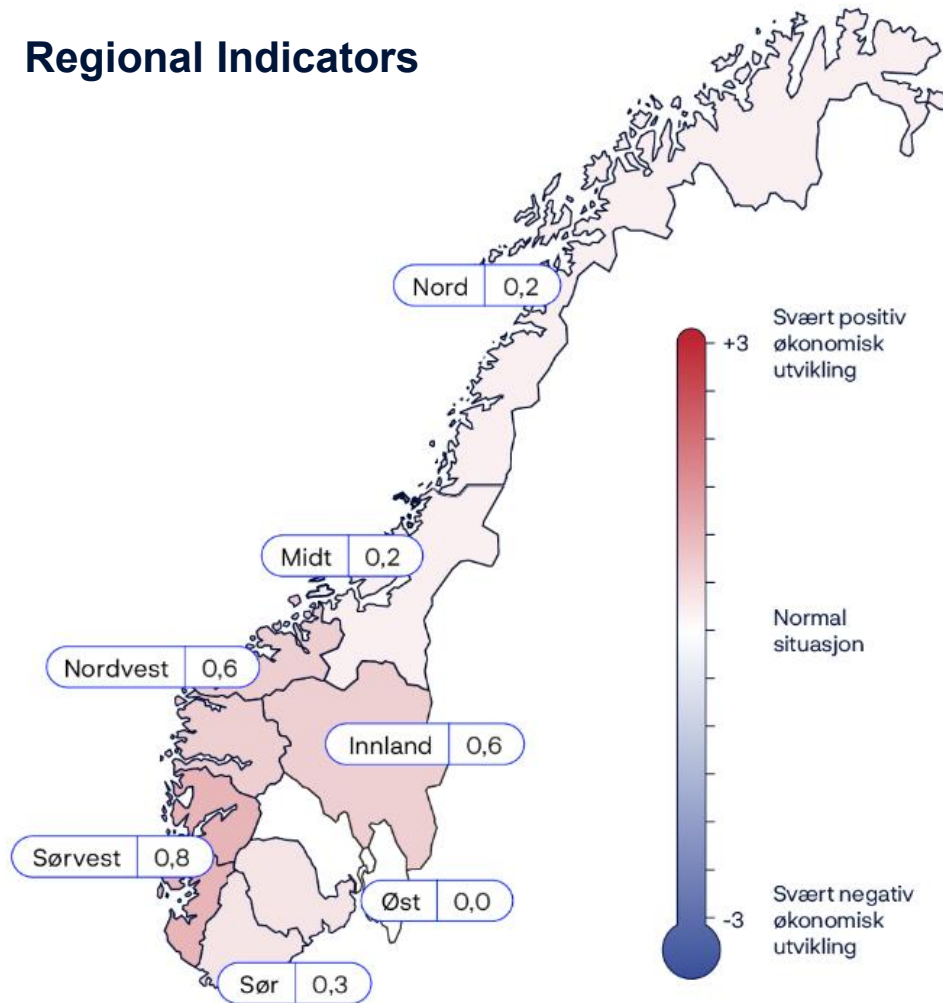
Eika

- CEO, Steinar Simonsen



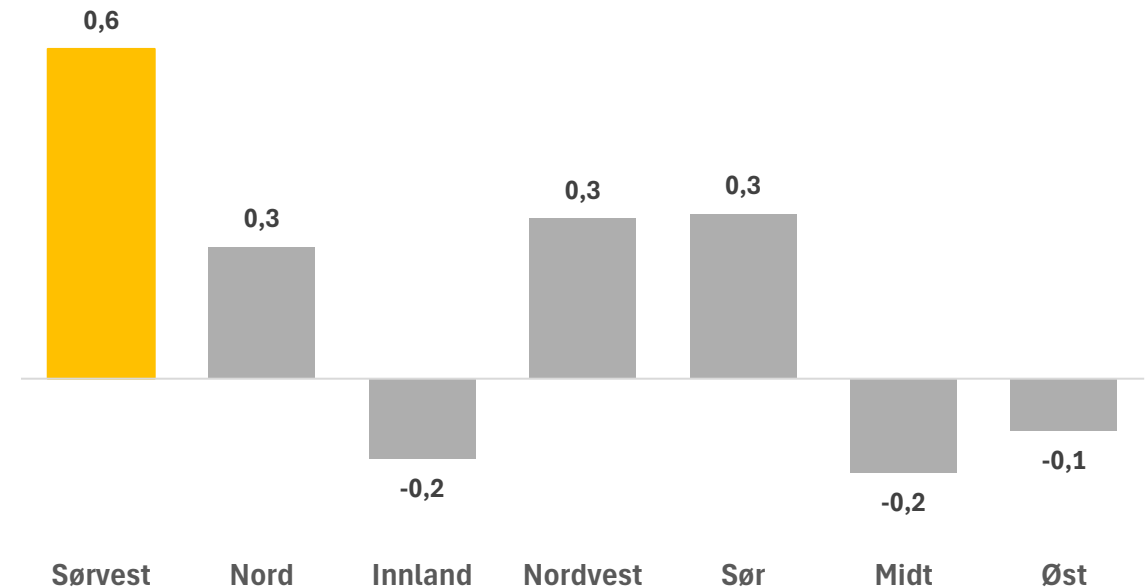
Rogaland – An Attractive Region

Regional Indicators



Source: Regionalt nettverk, Norges bank

Average Growth Indicators Q1 2023 - Q3 2025



The average annual growth in gross product per employee in the mainland economy is estimated at 0.7 percent in the period 2024–2060. **Oslo and Rogaland are the highest, with over 1 percent annual growth**, while counties such as Innlandet, Østfold and Telemark are lower, around 0.5 percent

Source: TØI /SSB

Rogaland – An Attractive Region



Municipal	Inhabitants 2025
Stavanger	150.123
Sandnes	84.908
Sola	29.153
Strand	13.813
Randaberg	11.795
Sauda	4.600
Suldal	3.939
Hjelmeland	2.681
Jæren	73.946
Total	374.958
Total for Rogaland	504.496

Rogaland – Continued Good Access to Customers



Municipal	Inhabitants 2025	Market share retail
Stavanger	150.123	7,3 %
Sandnes	84.908	16,7 %
Sola	29.153	7,0 %
Strand	13.813	13,0 %
Randaberg	11.795	6,0 %
Sauda	4.600	1,4 %
Suldal	3.939	8,8 %
Hjelmeland	2.681	41,0 %
Jæren	73.946	3,4 %
Total	374.958	9,0 %
Total for Rogaland	504.496	6,8 %

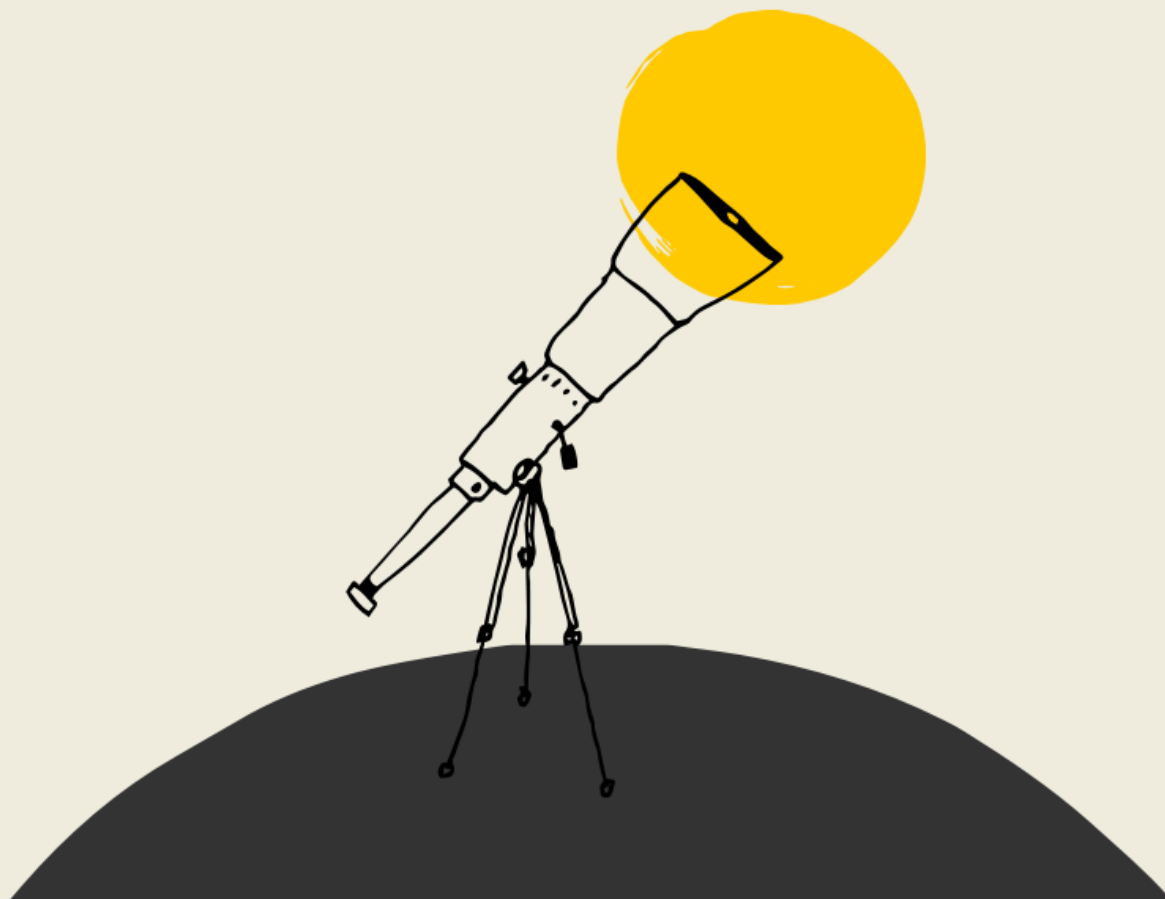
The Local Bank Concept – Attractive in the future



- Strong presence in Nord-Jæren and Ryfylke and is the local bank in Rogaland
- The bank has satisfied customers and is relevant and visible - customers choose us!
- Great potential in the current market area, but also a short distance to new opportunities in other market areas in Rogaland
- The local bank concept stands up well in a highly competitive market where several competitors are focusing nationally
- The bank has a clear presence in the local community, with quick decisions and has advisors who know the customers and the business community in the region

DEN MEST ATTRAKTIVE BANKEN I ROGALAND

FOR KUNDER, ANSATTE,
EIERE OG SAMFUNN



Kunder og omdømme

- We will provide good and personalized customer experiences. In everything we do, we will contribute to building a stronger and broader reputation.

.

Folk

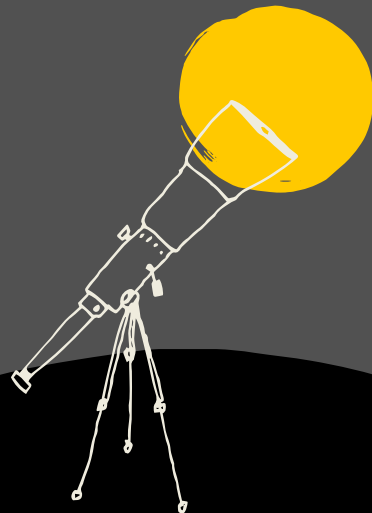
-We will acquire, further develop and retain the best people and build a unique and attractive culture.

Lønnsom vekst

- We will grow more than the market and ensure ever-improving profitability

Samfunns-ansvar

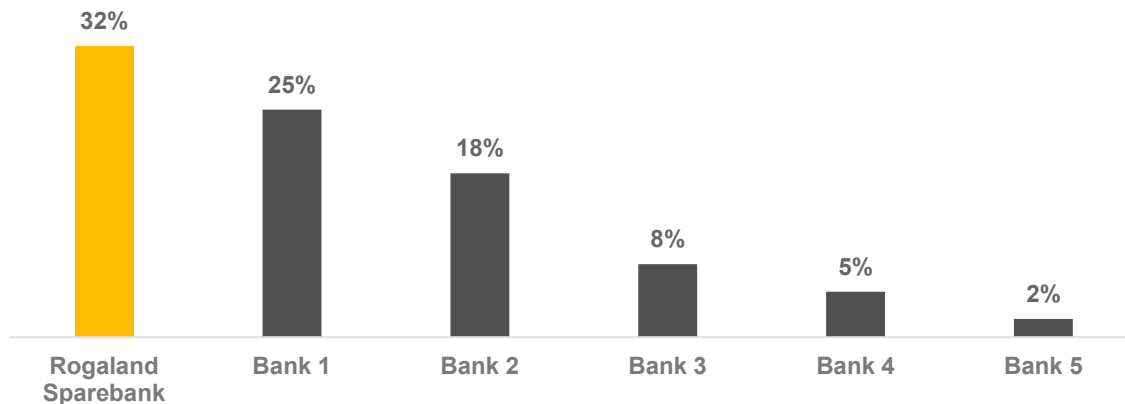
- We must be responsible in our choices and contribute to local community development.



The Bank has never been as visible as it is now

- Good visibility is a competitive advantage in a competitive market
- Communication that is locally relevant and personal strengthens the relationship with the customer and creates loyalty
- Studies show that the bank is visible and relevant – and "top of mind" when customers are about to switch bank
- Strong local presence and physical proximity give businesses a visible and accessible partner

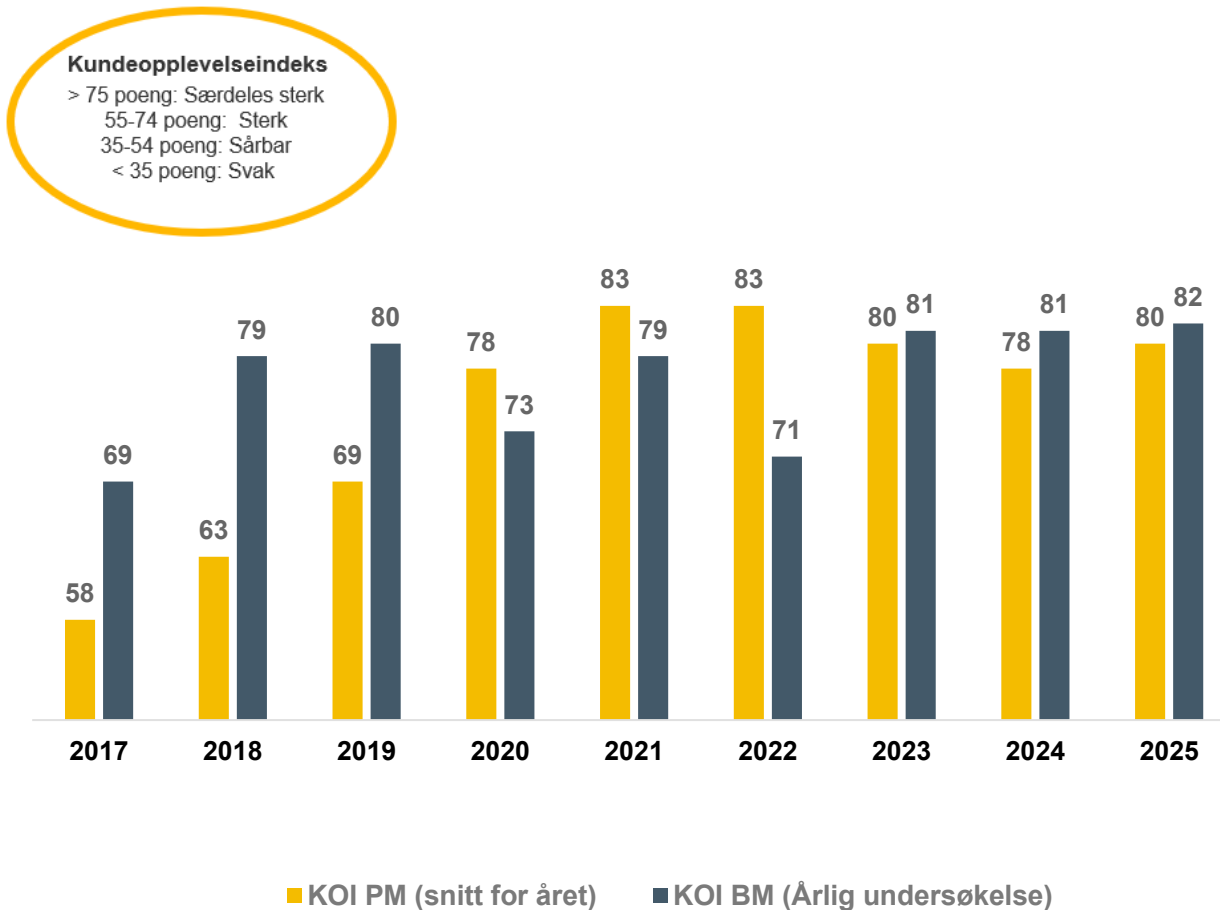
In addition to your own bank, which bank do you find most visible in your local community?



Source: Kantars omdømmeundersøkelse 2025



Customer Loyalty



- Nine years of systematic customer satisfaction measurements give us incredibly good insight into what the customer values and what we can do differently
- The bank has very satisfied customers in both the private and corporate segments
- Good digital solutions combined with competent and committed advisors
- We are good at what is important to the customer, - advice, simplicity in everyday life and accessibility.
- Satisfied customers in the entire bank's market area, including former Hjelmeland Sparebank customers
- Customer satisfaction and loyalty are closely linked, - satisfied customers are the bank's ambassadors





One year as

Rogaland Sparebank

- The bank is attractive in the market, - both for retail and corporate customers
- Clear local profile - differentiates us from the competition
- Delivers on customer promises - Local, fast and personal
- Visible and relevant
- Satisfied customers and employees





Samfunns-ansvar



- 16 million for gifts that will create pride, joy and excitement for everyone in Rogaland
- Proud sponsor and supporter of teams and associations in our region
- Customer dividend for the 8th time!
- Offices and workplaces throughout the bank's market area

Dugnadsgjengen slet med å få støtte – så kom banken med en sjokkgave



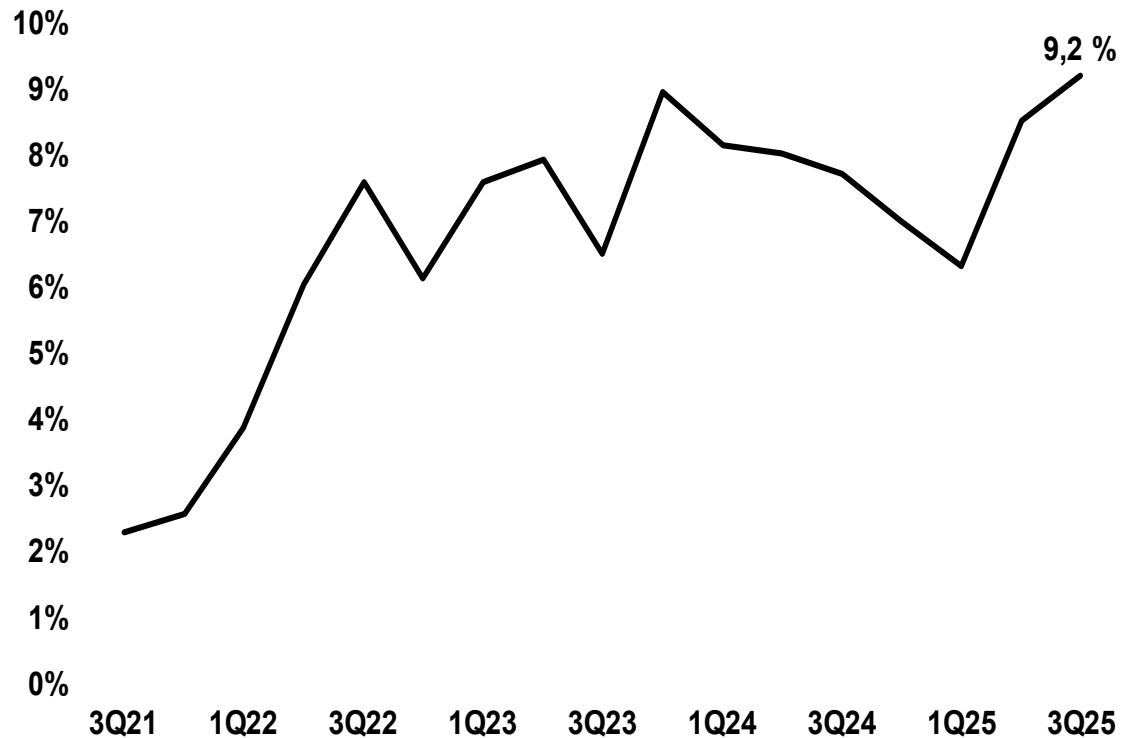
I EKSTASE: Jørpelandsholmens Venner fikk 150.000 kroner av Rogaland Sparebank. Den summen var overraskende høy og stemningen gikk i taket. Foto: Joakim Chavez Seldal



Organic Growth 9,2 % YoY

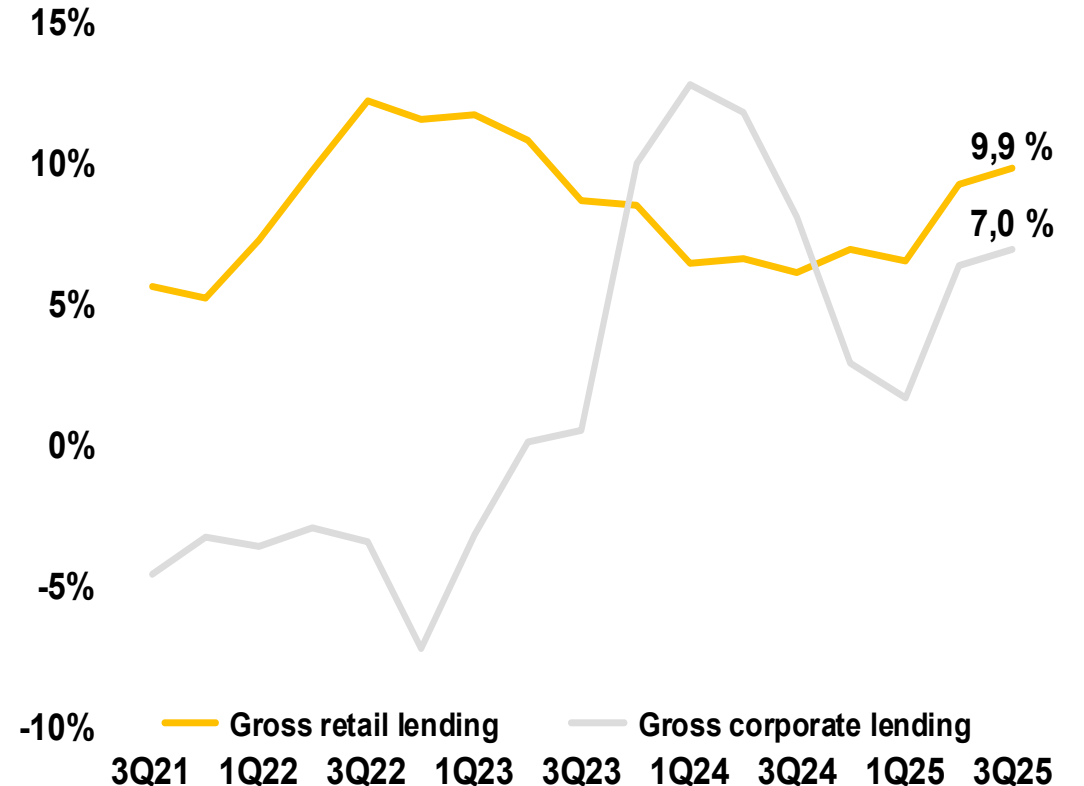
Including the merger 19,3% YoY

Lending growth YoY



- Total lending increased by NOK 3,1 mrd (9,2 %) YoY
- Total lending increased by MNOK 828 (2,3 %) QoQ

Lending growth by division YoY

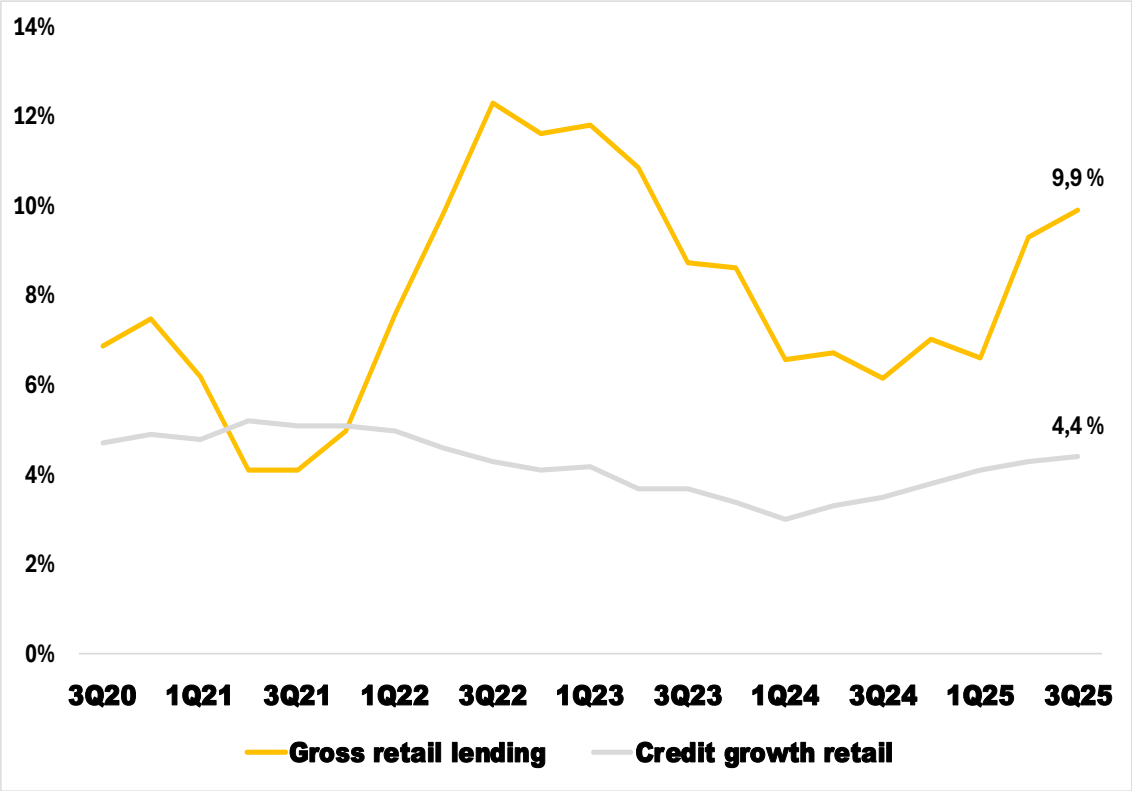


- Retail lending is up NOK 2,5 mrd (9,9 %) YoY. And MNOK 942 (3,5%) QoQ.
- Corporate lending is up MNOK 578 (7,0%) YoY., and down MNOK 114 (-1,3 %) QoQ

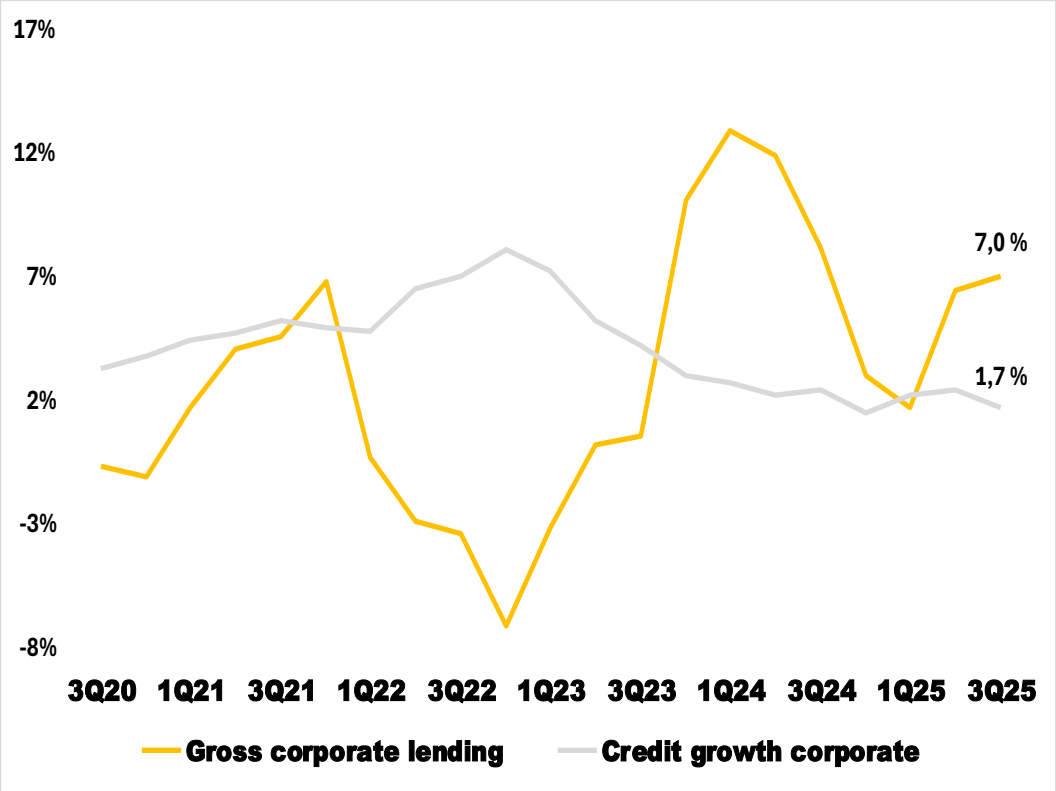


Lending Growth – The Bank Increases Market Share in Both Segments

Lending Growth Retail YoY



Lending Growth Corporate YoY



Rogaland Sparebank

Eierbrøk 62,7% (egenkapitalbevisandel)

Datterselskaper (fullkonsolidert)

Eika gruppen AS

9,6% eierandel.

Rogaland Sparebank er største eierbank i alliansen

Deleide selskaper

Rogaland Sparebank
Boligkreditt AS
100% eierandel

Aktiv Rogaland AS
100% eierandel

Eika Kredittdbank AS
100% eierandel

Eika
Kapitalforvaltning AS
100 % eierandel

Fremtind Holding AS
Eierandel 20,1%

Sparebank 1
Kreditt AS
6% eierandel
(rebalanseres)

Kjell Haver
Regnskapsservice AS
49,5% eierandel.

Brage Finans AS
Eierandel 3,9%.

*Rogaland Sparebank i det felleseide boligkredittforetaket Eika Boligkreditt AS er 0,56%.

Financial Targets 2025 -2028

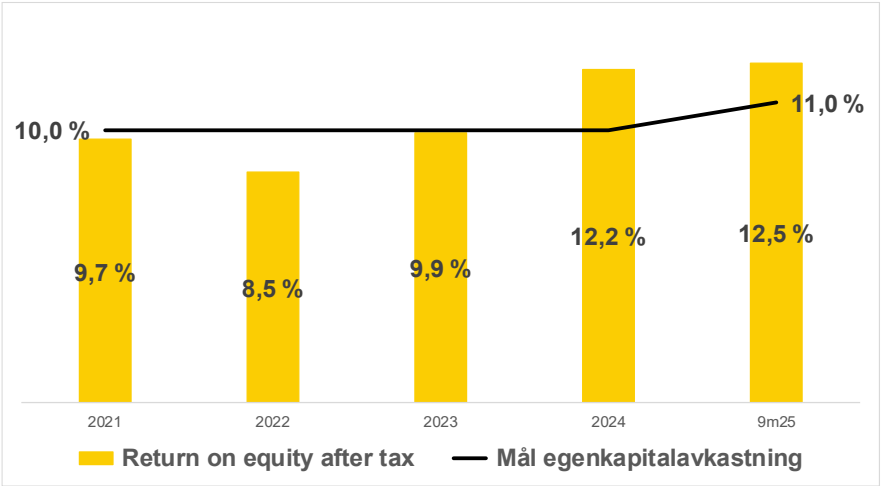
Adjusted target of CET1 from > 16,8 % to > 16,15 % from 31.10.25

- **ROE** > 11 % (incl. hybrid), better than compatible banks
- **Dividend** : [50%-100%]
- **Gross lending** > 5%, Will increase market share
- CET-1 > **16,15%**

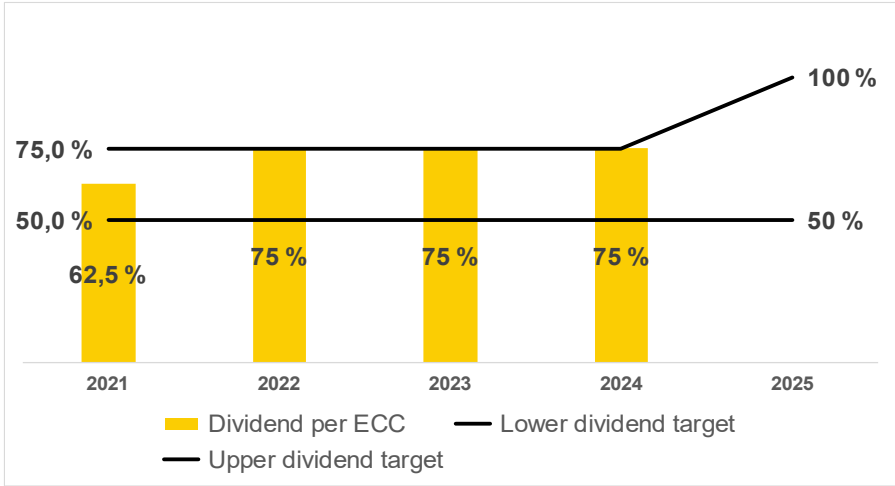


Financial Targets 2025 -2028

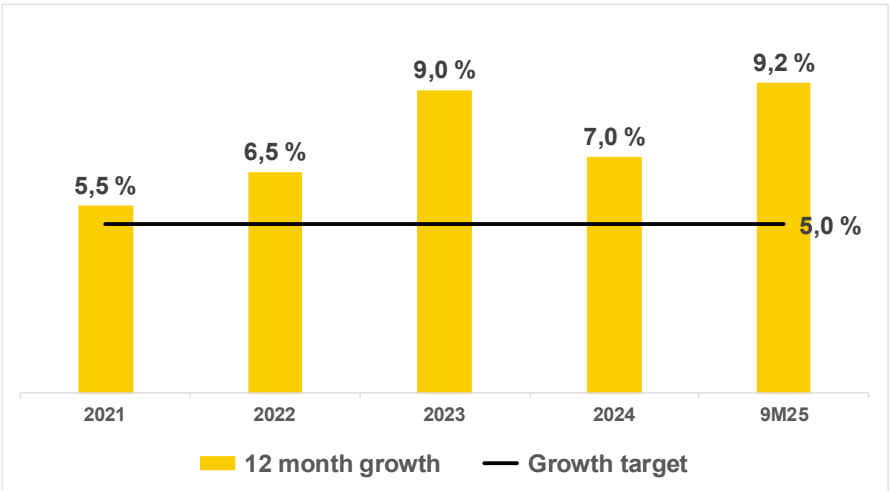
ROE >11%



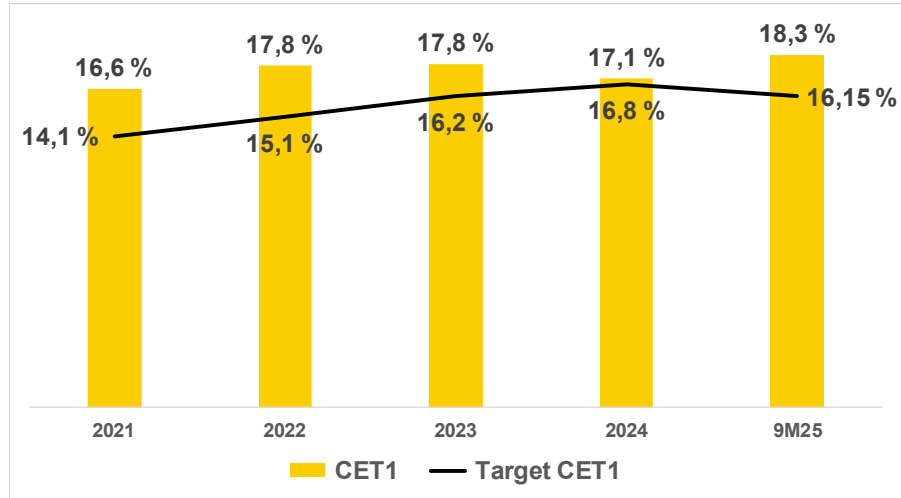
Dividend [50-100%]



Lending Growth>5%



CET1 >16,15%*



* Valid from 31.10.2025



Eika – An important partner

Eika Alliance

~ **40+**

Local banks (The ten largest are all over 20 billion and account for 55% of the total assets in Eika)

~ **590 Bn.**

Total Assets under Management (inkl. CB and Eika Group)

> **820 000**

Customers in the bank and Eika (Retail/Corporate)

~ **400**

Employees working for and with bank deliveries in the Eika Group

6,4 %

Average lending growth in banks over the past 5 years (8,7 % YoY)

Eika Group

- **Provider of banking platform**

- Efficient large-scale operation on standardized technical solution
- Good development in customer and advisor solution
- Safe and cost-effective operating solution

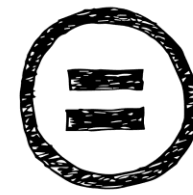
- **Good product companies for customers**

- Eika Asset Management
- Fremtind Insurance
- Kredittbanken (Credit cards)

- **An important and profitable investment**

- Largest owner with 9,6% ownership stake
- Ownership valued at 830 MNOK
- Dividend of 61 MNOK (2025)

Agenda



**Rogaland
Sparebank**

Strategy and Results



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Market Outlook and Local Macro

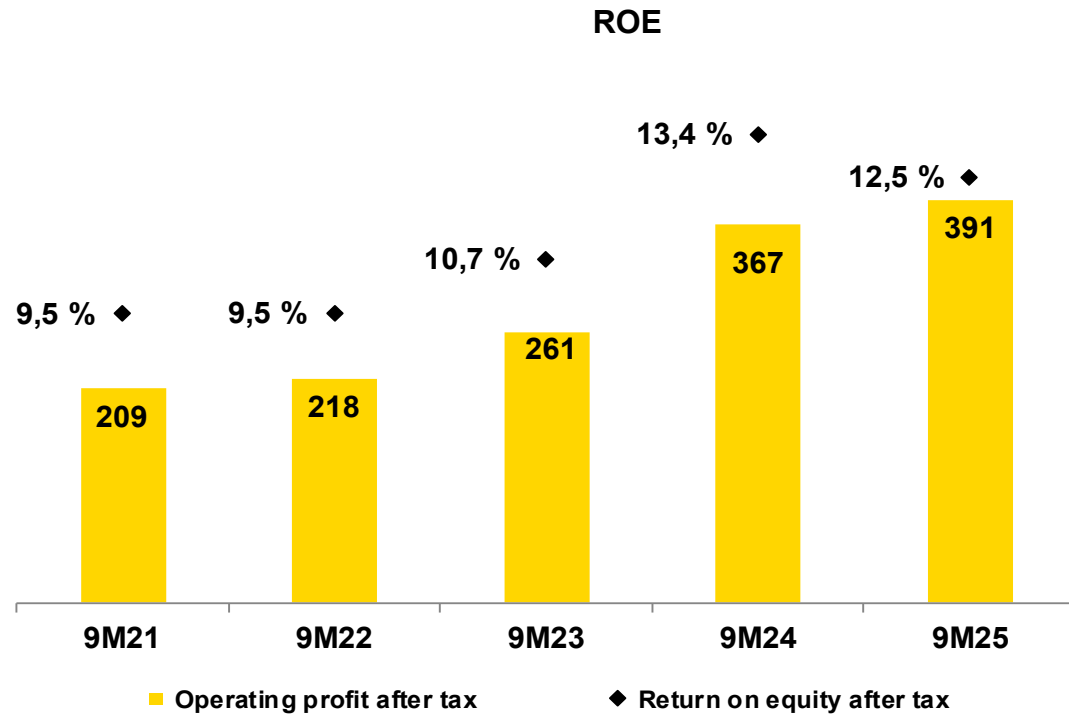
- Retail
- Corporate
- Funding
- Local Macro

Eika

- CEO, Steinar Simonsen



Rogaland Sparebank – A Very Good First 9 Months



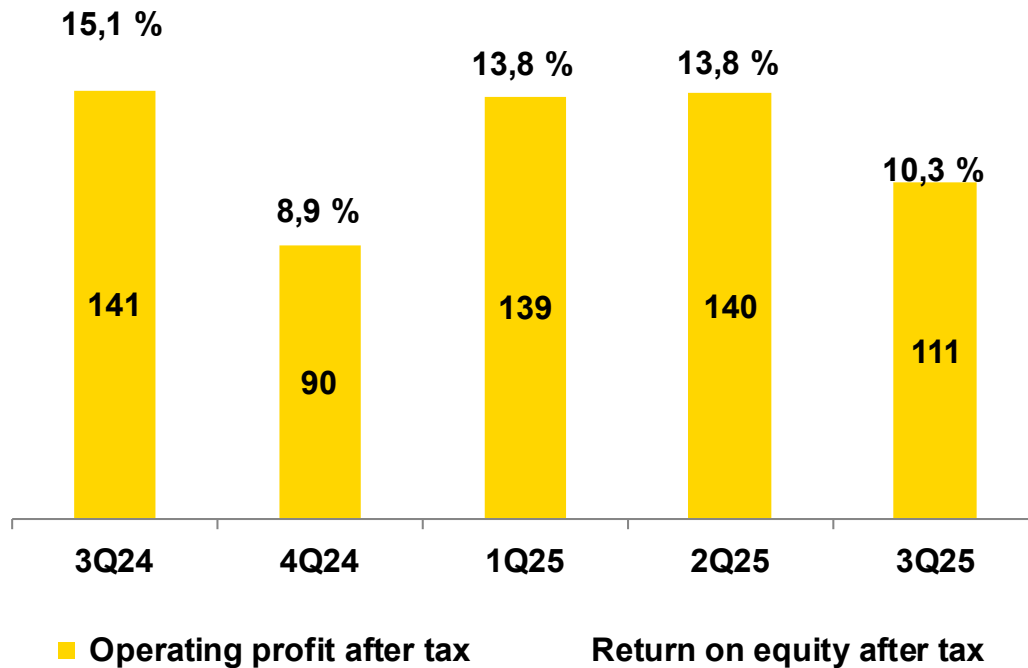
Summary first 9 months

- Resultat after tax MNOK 390,6 (367,3)
- ROE of 12,5 % (13,4 %)
- EPS 10,3 kroner (10,0)
- Gross lending growth YoY. 9,2 % (7,7 %)
- NIM 1,91 % (1,95 %)
- Losses MNOK 22,4 (26,8)
- Total operating costs MNOK 303,7 (303,1)
- Solid bank with CET1 capital 18,3 % (17,5 %)

Profitability

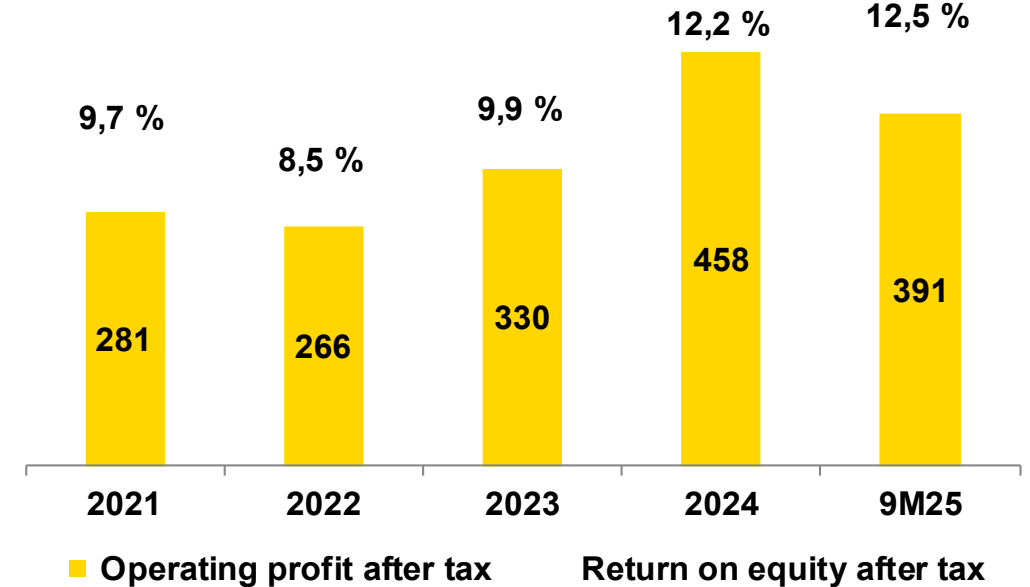
Continued improvement in underlying banking

ROE, Quarterly



Hjelmeland Sparebanks was included in the figures from 1 August 2024

ROE, Yearly



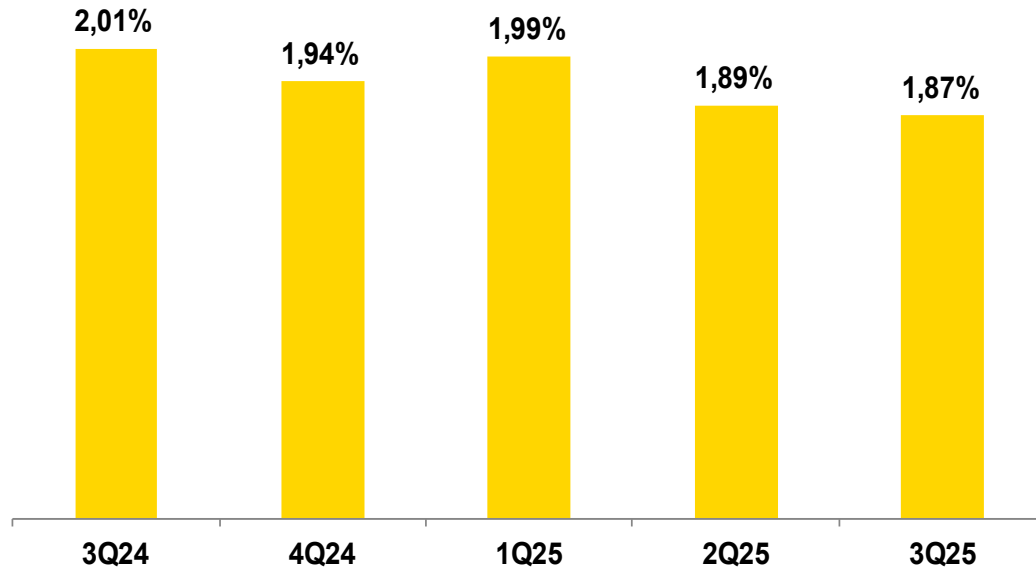
- ROE 2023 excluding conversion costs 10,5%, 8,7 % for 2022
- ROE 2024 adjusted for non-recurring effects in connection with merger is 11,0%



Net interest margin

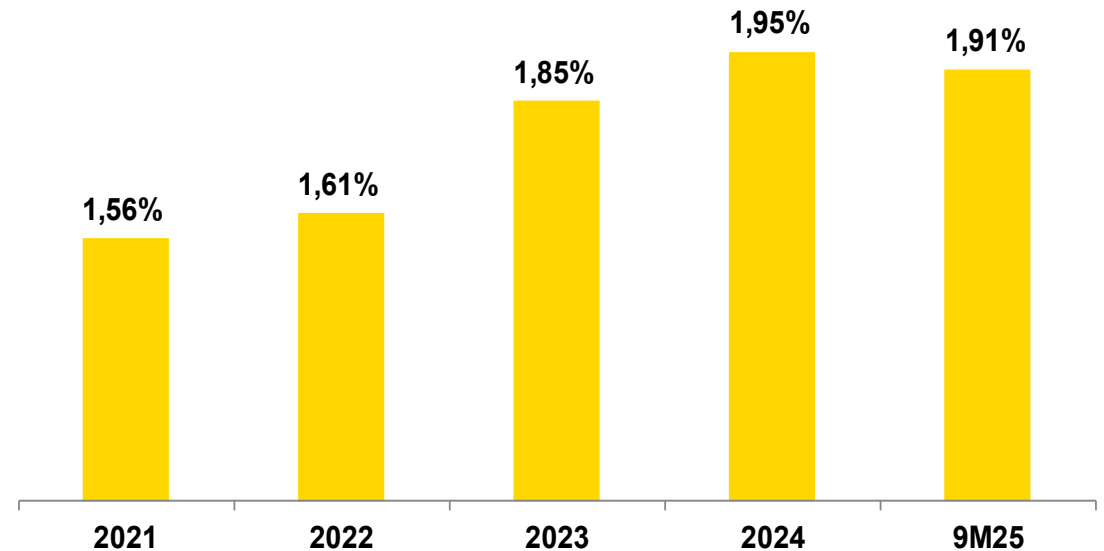
Stable net interest margin

Net interest income, QoQ



- 50% deposit coverage

Rentenetto, Net interest income, YoY



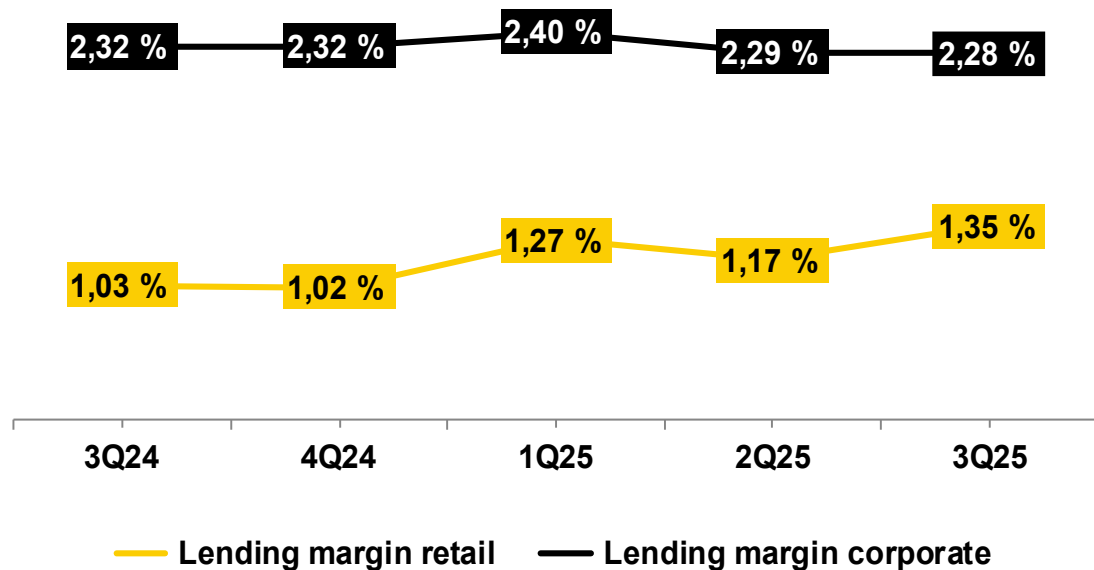
- NIM parent bank 2,44 % (2,49 %)
- Net Interes Incom in kroner YTD 590MNOK VS YTD 527MNOK in 2024, up 12%.



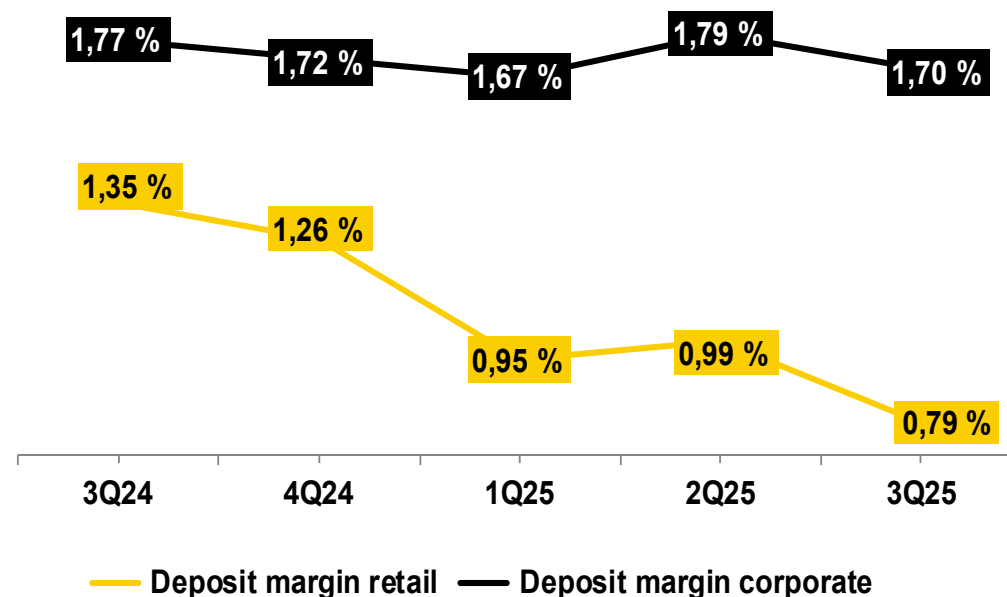
Lending and deposit margins

Some change in lending margins and deposit margins as a result of changes in the NIBOR interest rate

Lending margins

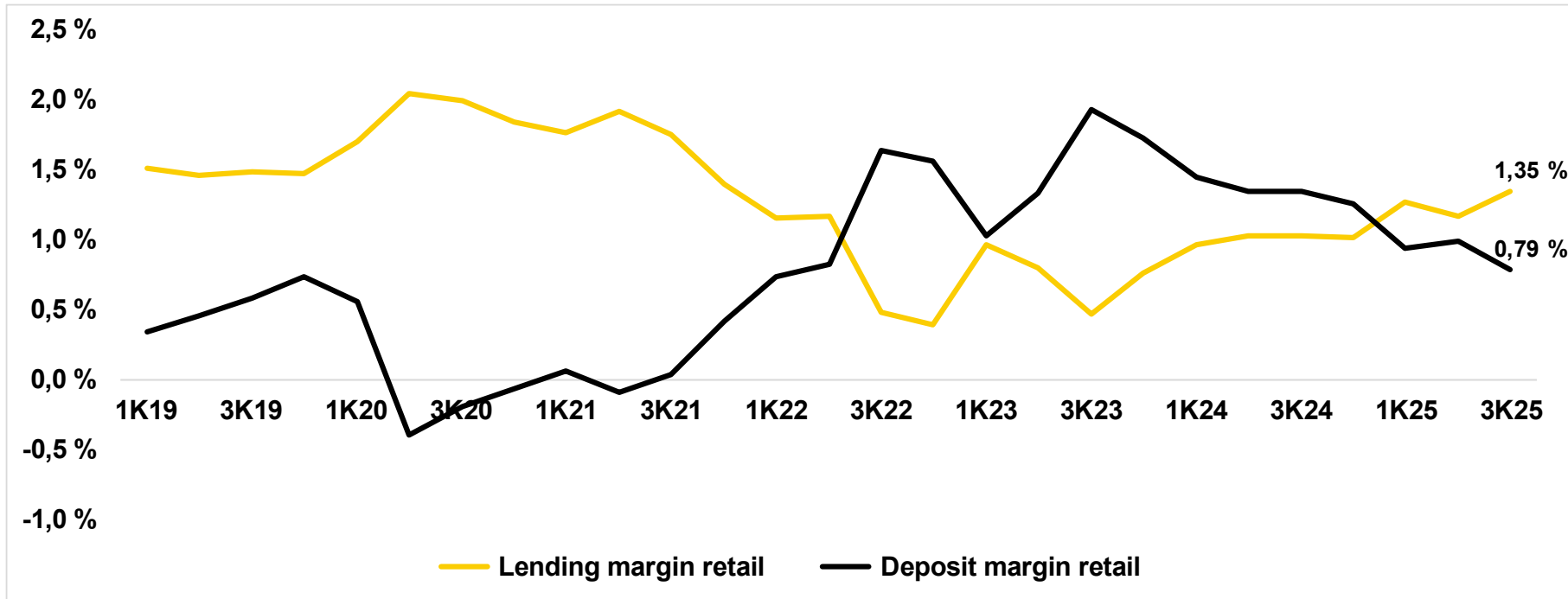


Deposit margins



Margins in the retail market – improvement in lending margins and weaker deposit margins

The deposit ratio PM is about 43%, PM accounts for 76% of the bank's total lending



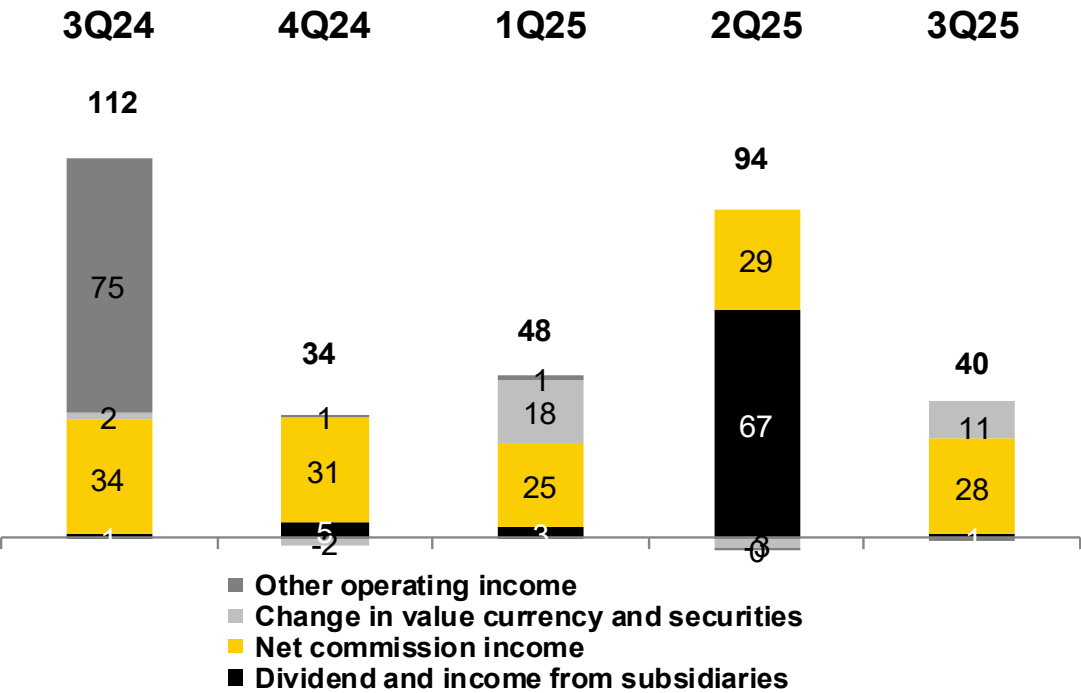
Changes in the policy rate affect the margin picture



Other income

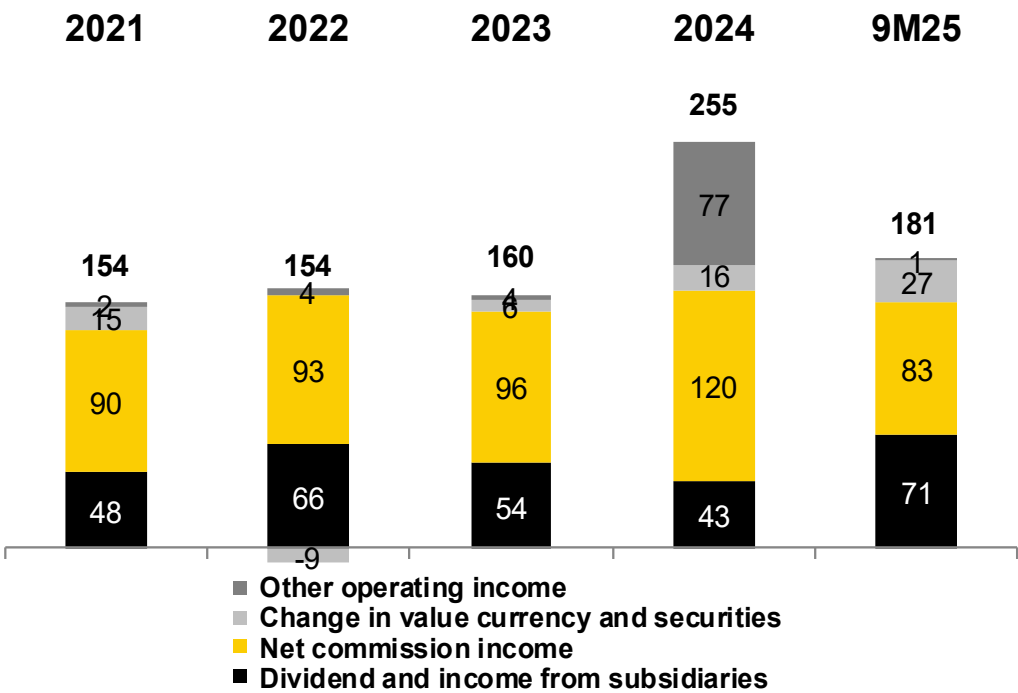
Stabile underlying development

Other income, QoQ



- Somewhat lower commission income from Aktiv eiendomsmegling in connection with the start-up of the new Aktiv Rogaland eiendomsmegling.

Other income YoY



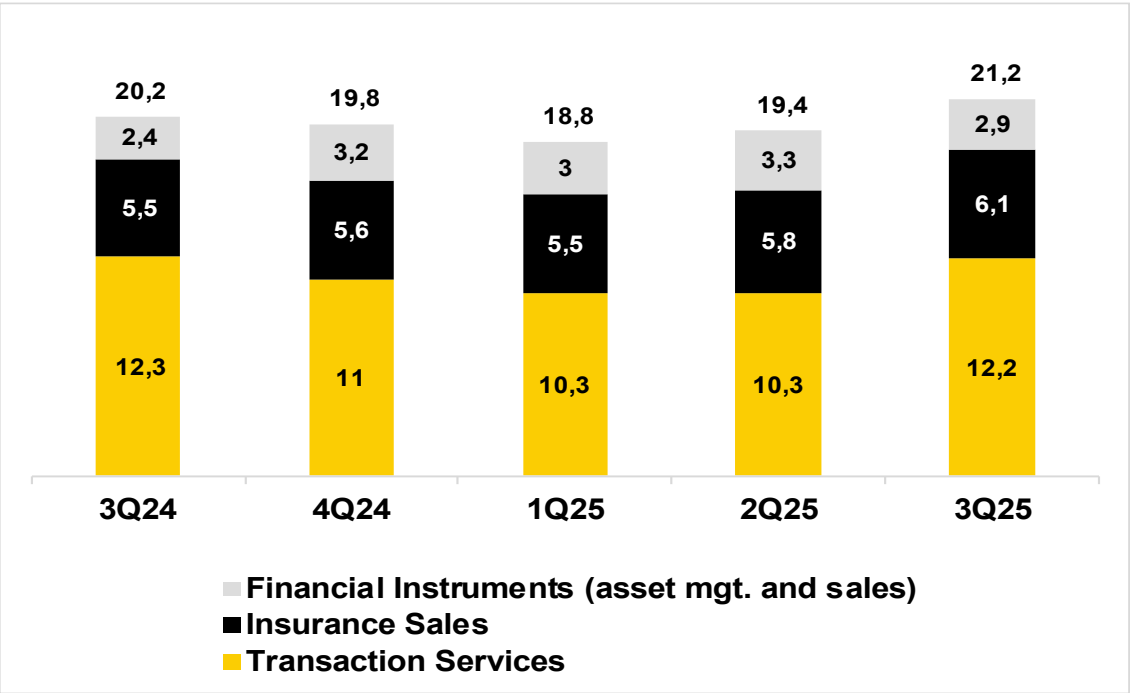
- The dividend from the Eika Group for 2024 is NOK 60.8 million (28.4 million) and has been booked in the second quarter of 2025
- The change in value in 3Q24 was related to accounting adjustments in connection with the merger between Hjelmeland and Sandnes Sparebank



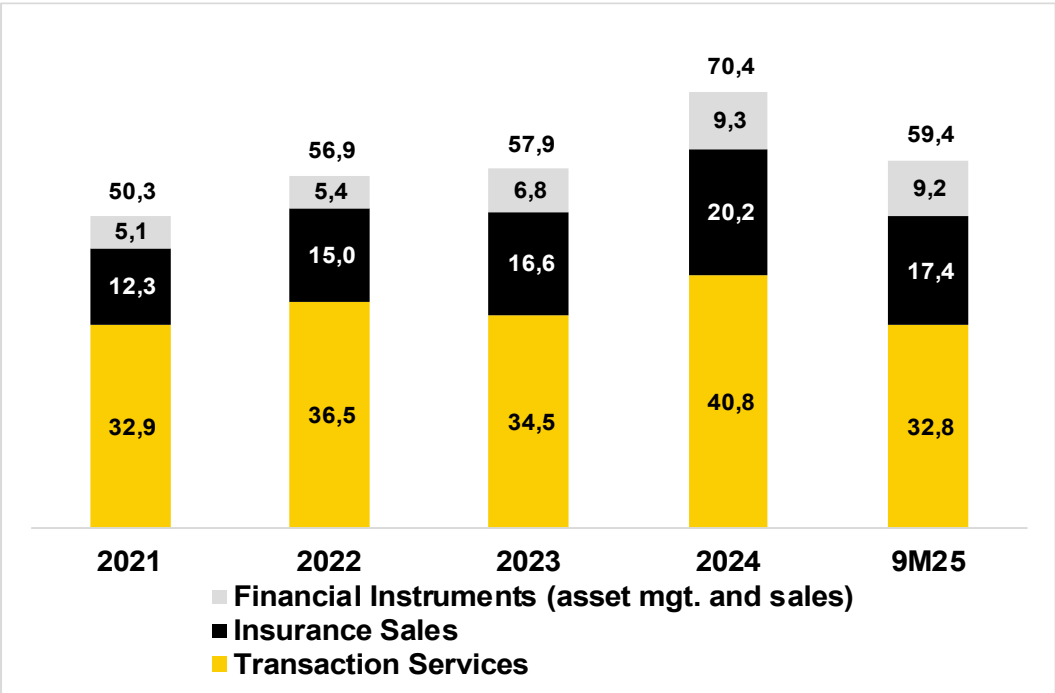
Strong development in Gross Commission Income

Steady increase in all types of commission income – High internal focus over time creates results

Gross commission income QoQ



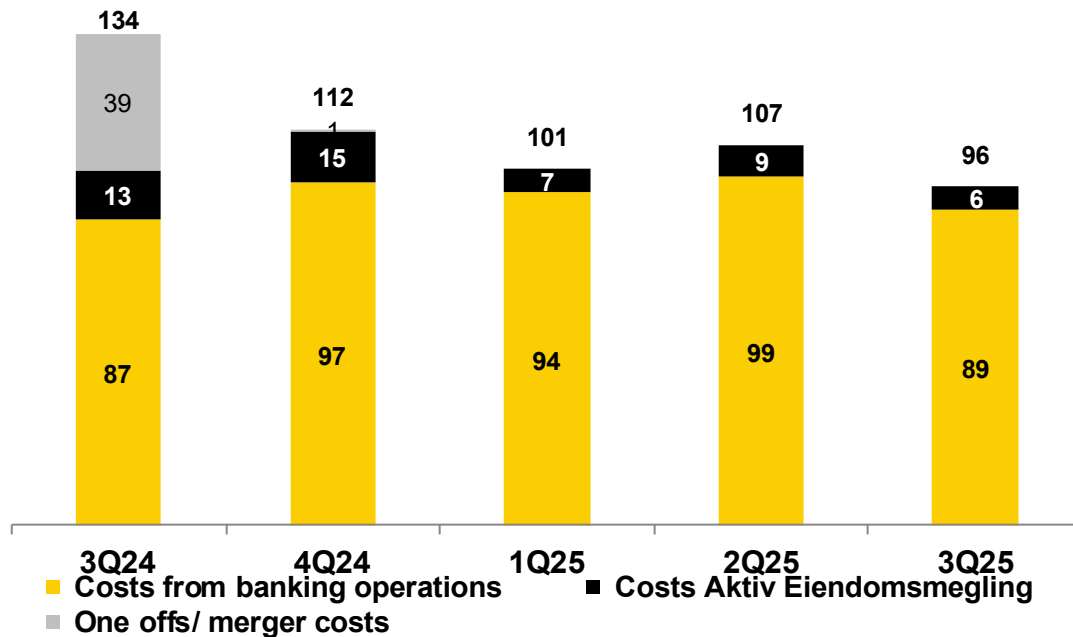
Gross commission YoY



Operating Costs

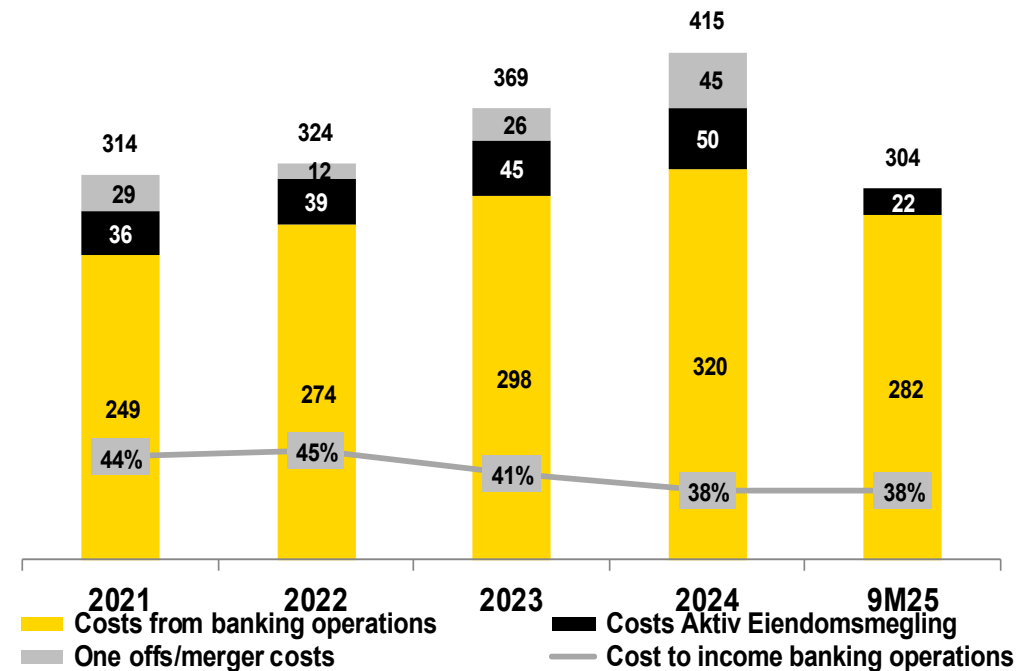
Stable operating costs, but some increase in the cost base as a result of the merger

Operating Costs QoQ



- Increase in the cost base of approximately 10% as a result of the merger with Hjelmeland Sparebank. From 1 September 2024
- The number of full-time equivalents in the parent bank is stable at around 150 employees

Operating Costs YoY



- Cost-to-income ratio for banking operations in the first 9 months of 2025 is 38%
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.
- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024

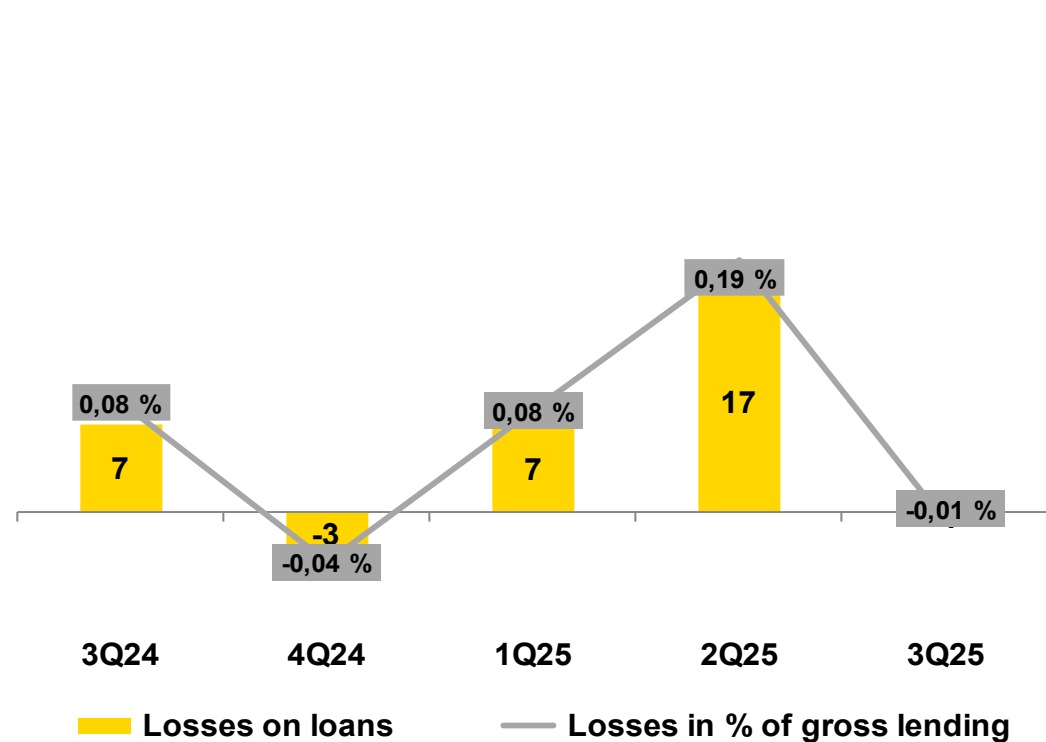
Underlying banking operations include the operation of the parent bank and the covered bond company



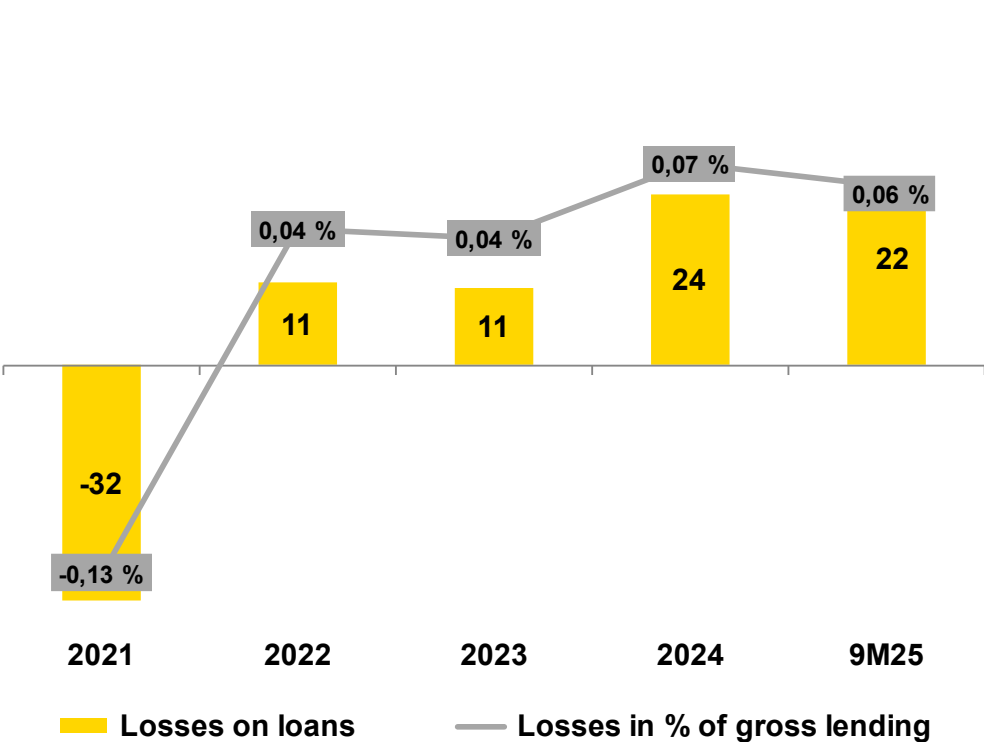
Losses on Loans and Guarantees

Stable low losses

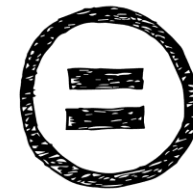
Losses on loans and guarantees, QoQ



Losses on loans and guarantees, YoY



Agenda



**Rogaland
Sparebank**

Strategy og Results

- Market and Strategy
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Market Outlook and Local Macro

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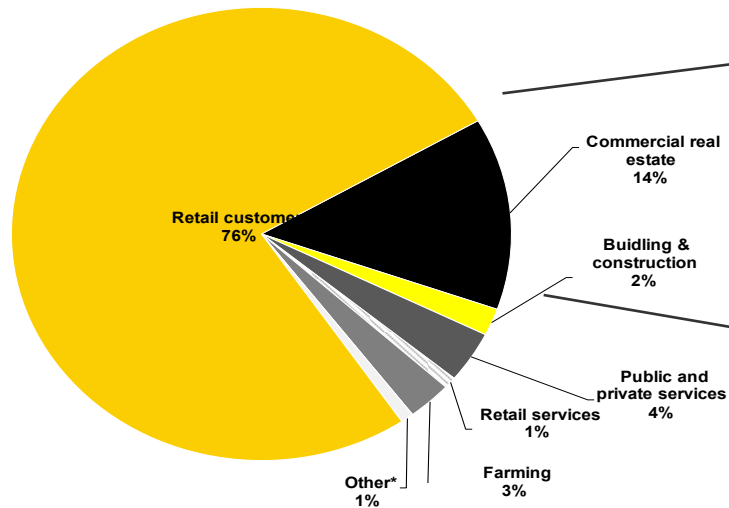
Eika

- CEO, Steinar Simonsen

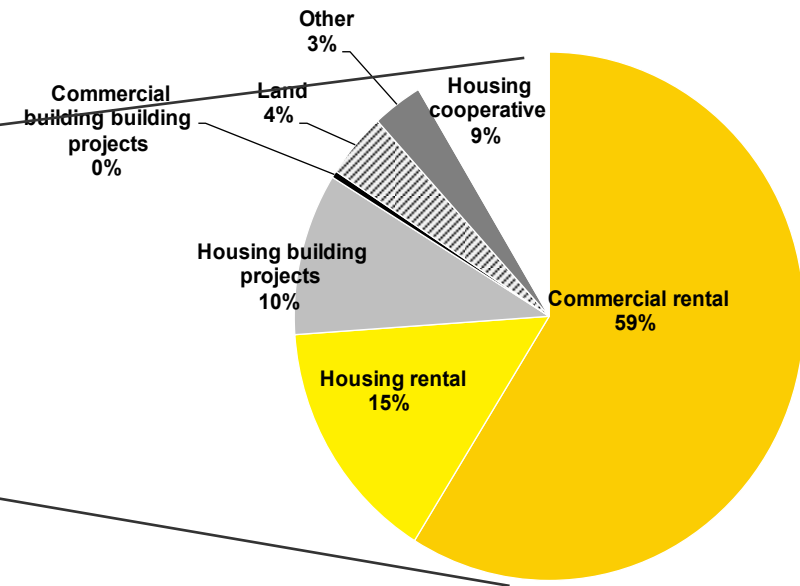
Lending to customers

The share of lending to the retail market has increased significantly over the past 5 years. Low exposure to real estate development

Distribution by sector



Loans for real estate



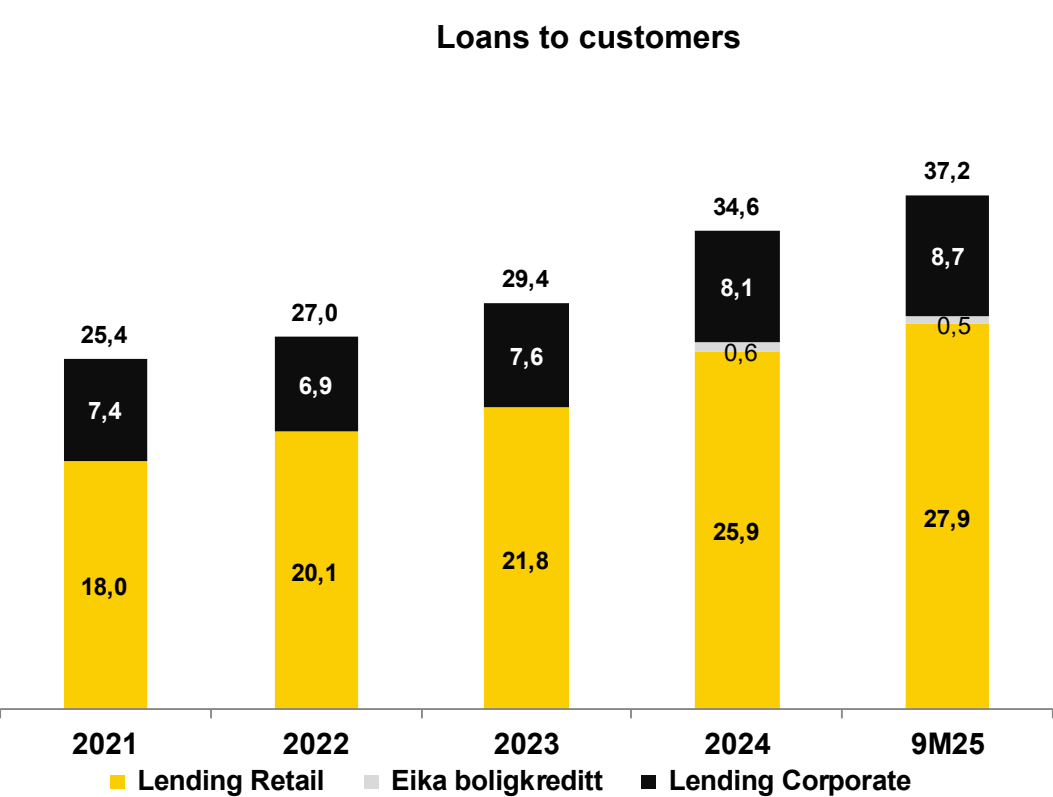
- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stable in commercial real estate



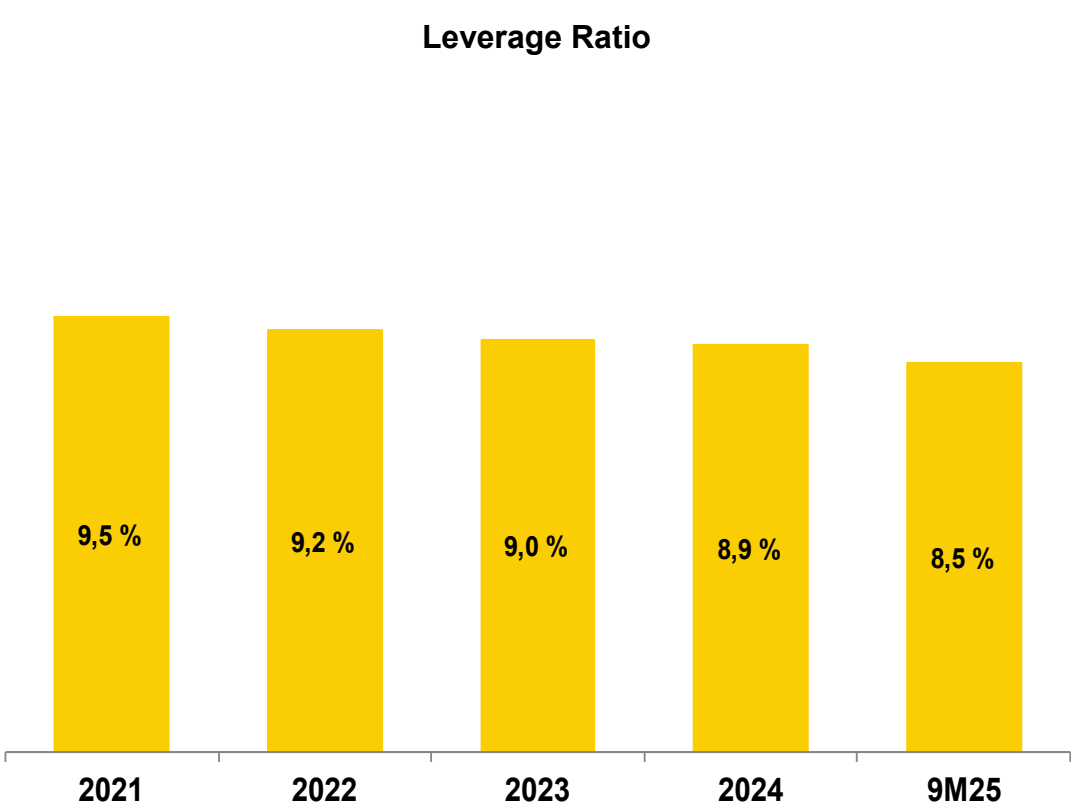
Increase in lending volume and continued strong CET1

Volume growth in the private market and SMEs requires less capital

Loans to customers



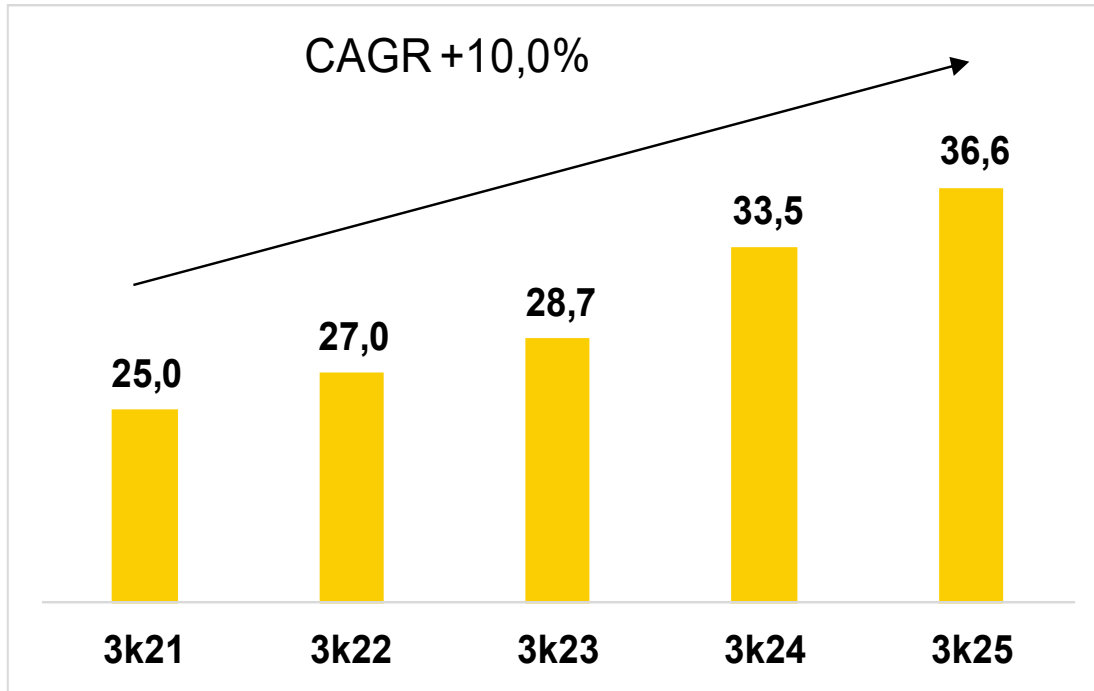
Leverage Ratio



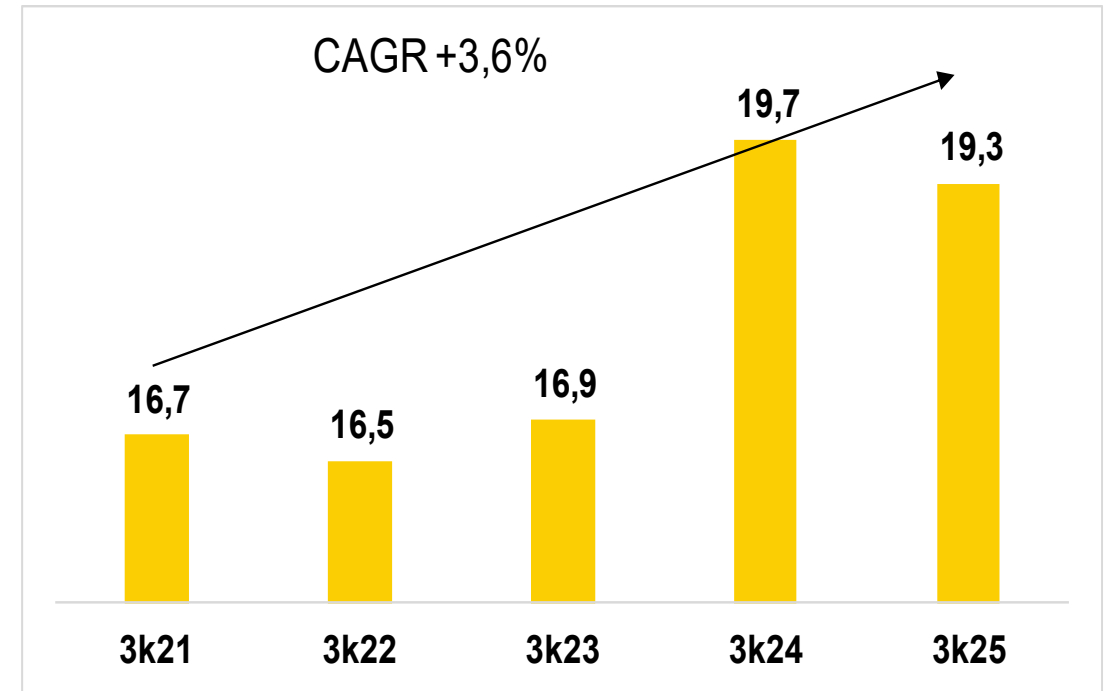
Increase in lending volume has lower tied-up capital

Volume growth in the private market and SMEs requires less capital

Lending



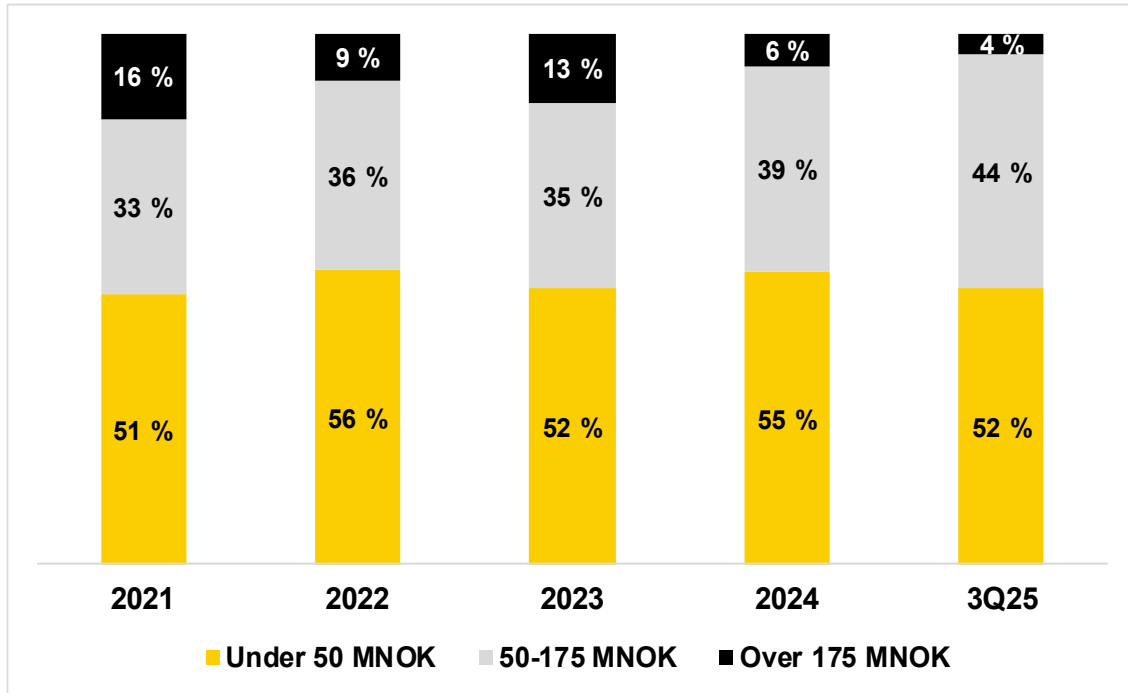
Risk weighted assets



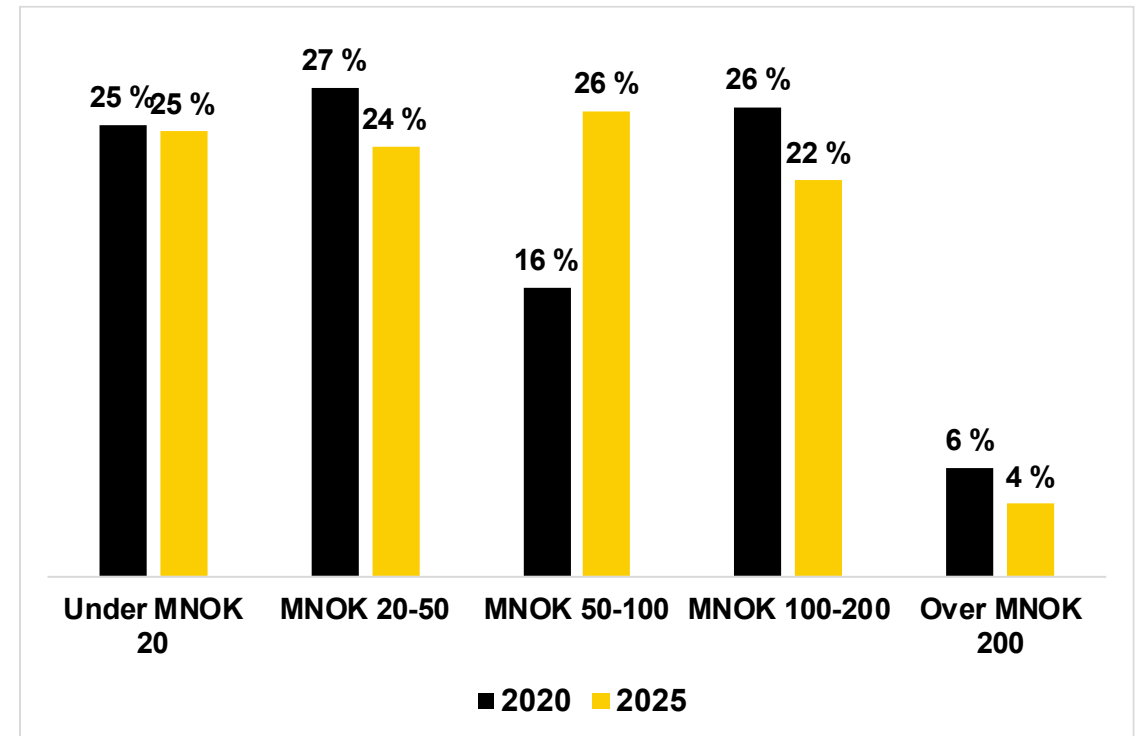
Strategic focus on small and medium-sized enterprises

Fewer large commitments and smaller commercial buildings reduce concentration risk in the portfolio

Bedriftslån (volumvektet)



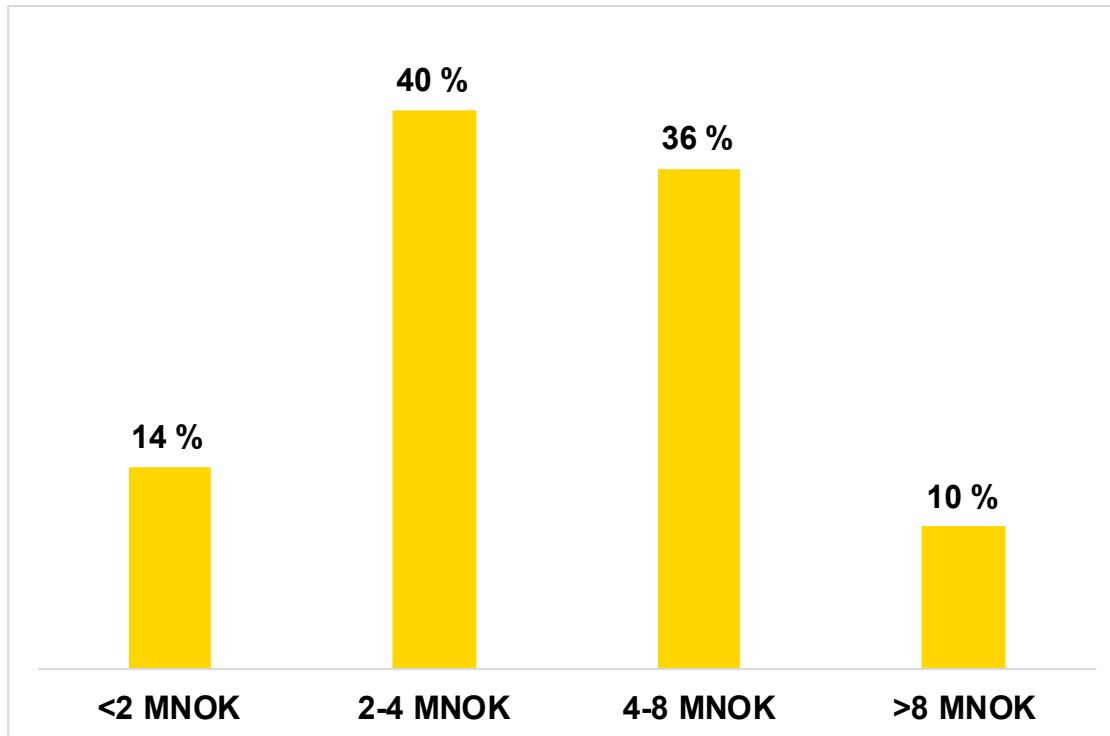
Bedriftslån til eiendom (volumvektet)



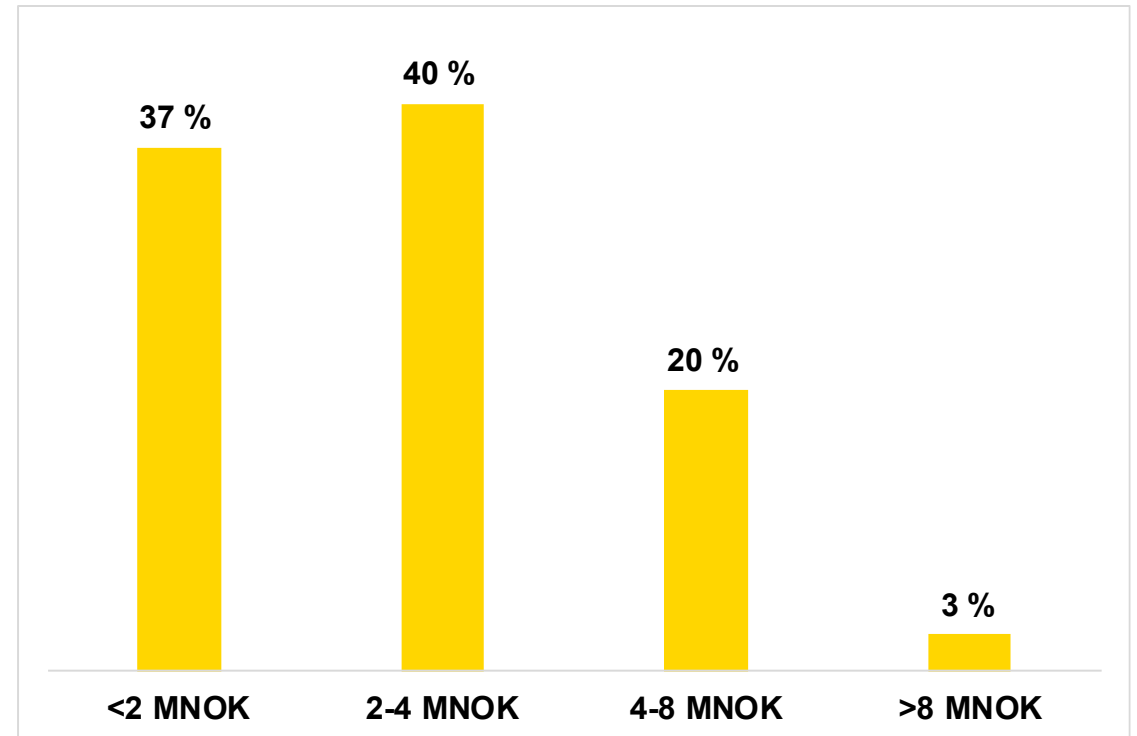
Lending Portfolio Retail

Mortgages in a region that has had moderate housing prices for many years, higher interest rates more manageable

Distribution of loan size (volumeweighted)



Distribution of loan size (number of loans)



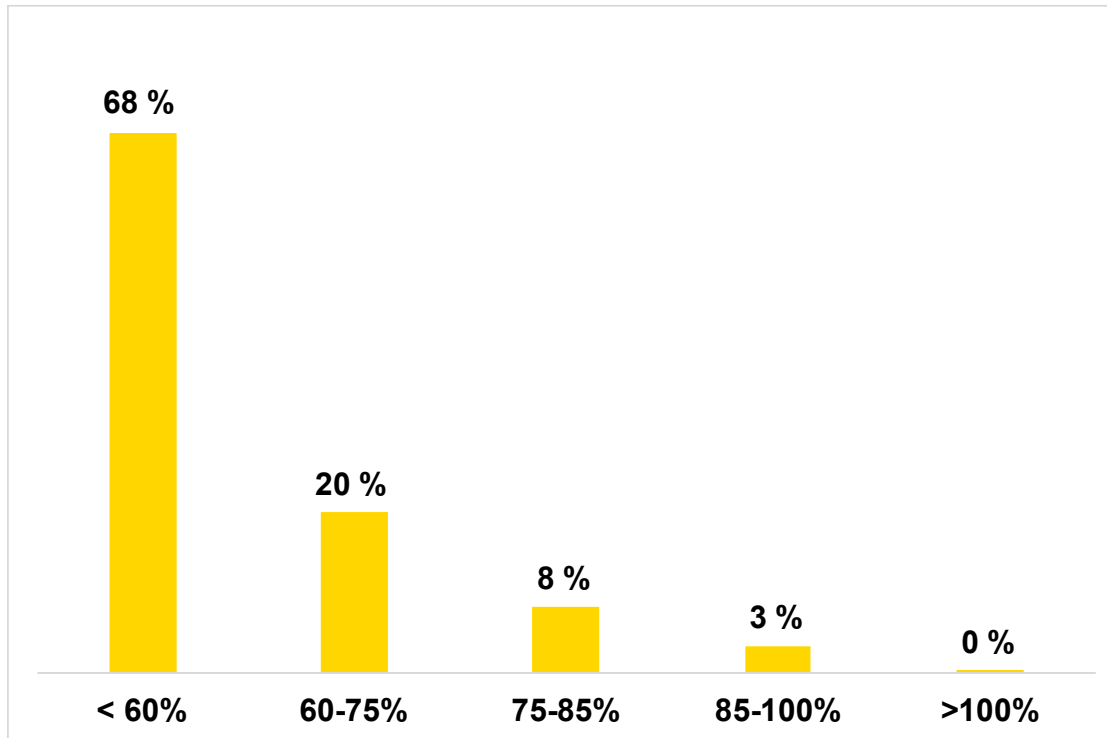
- Limited amount of large loans reduces vulnerability to temporary loss income
- Average loan size MNOK 2,9 per customer



Lending Portfolio Retail– Low LTV

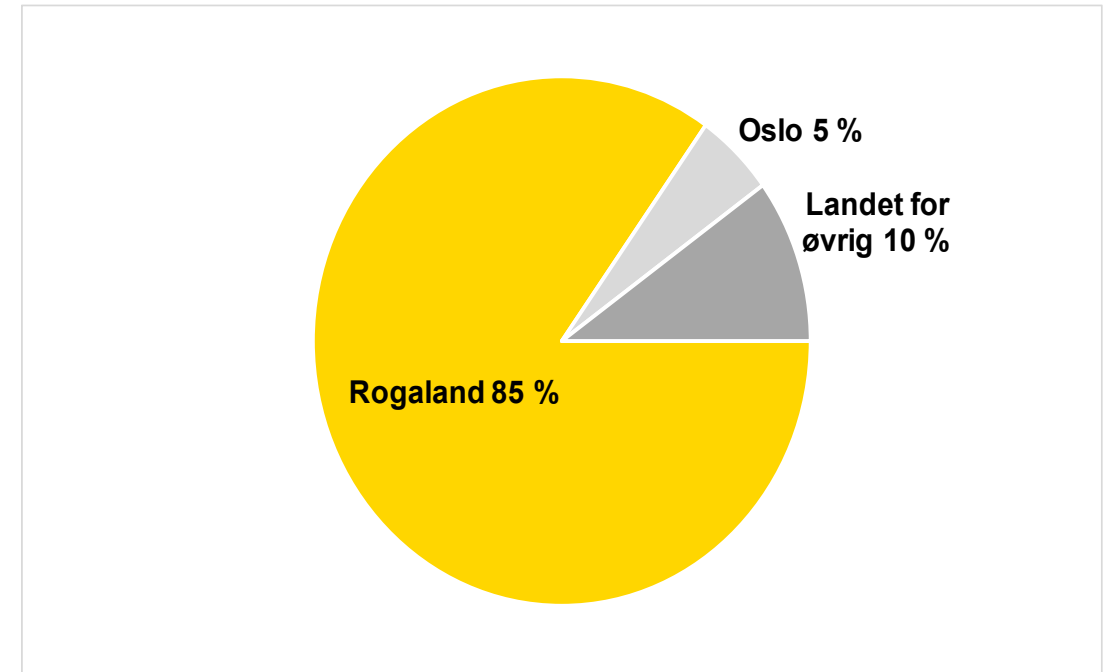
Mortgages in a region that has had moderate housing prices for many years, higher interest rates more manageable

LTV distribution



- 88 % of the portfolio has an LTV of less than 75 %,
- Average volumeweighted LTV is 53,9 %
- Ca 4% of the banks mortgage is related to holiday homes, but most of this is additional mortgage
- Customers with LTV > 100% are mostly customers with additional security in the form of guarantors with customer relationships at another bank

Geografic distribution, volum



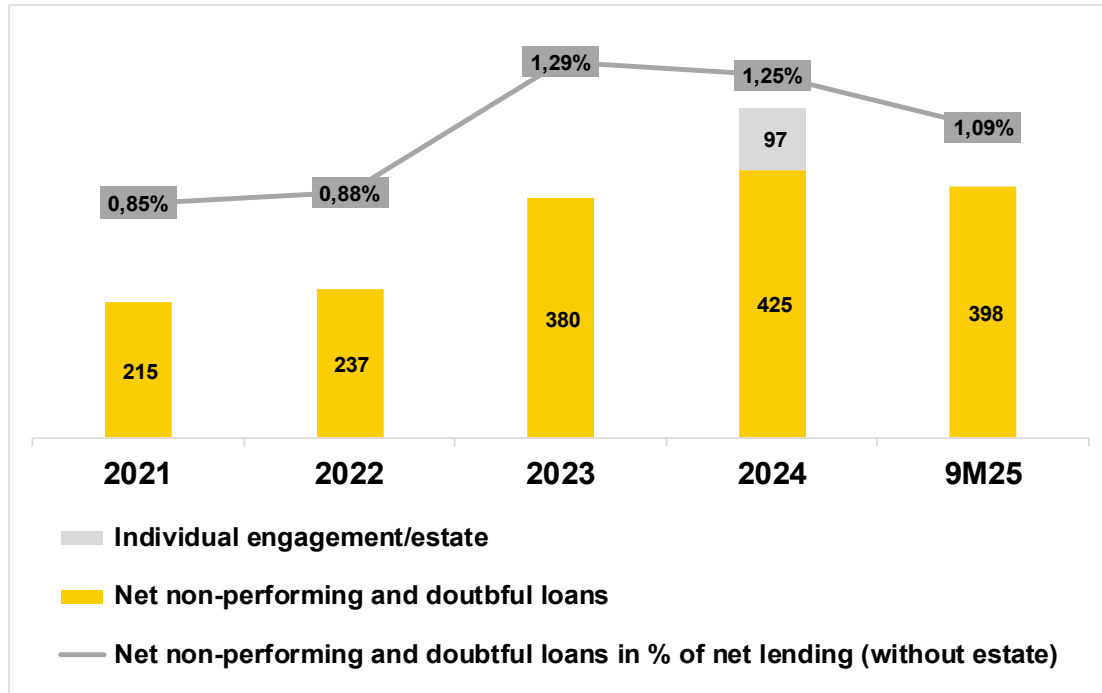
- 85 % of the customers is located in Rogaland
- 89% of the customers ex Balansebank is located in Rogaland
- 94 % of Balansebank's customers are located outside the bank's primary market area



Non-Performing and Doubtful Loans

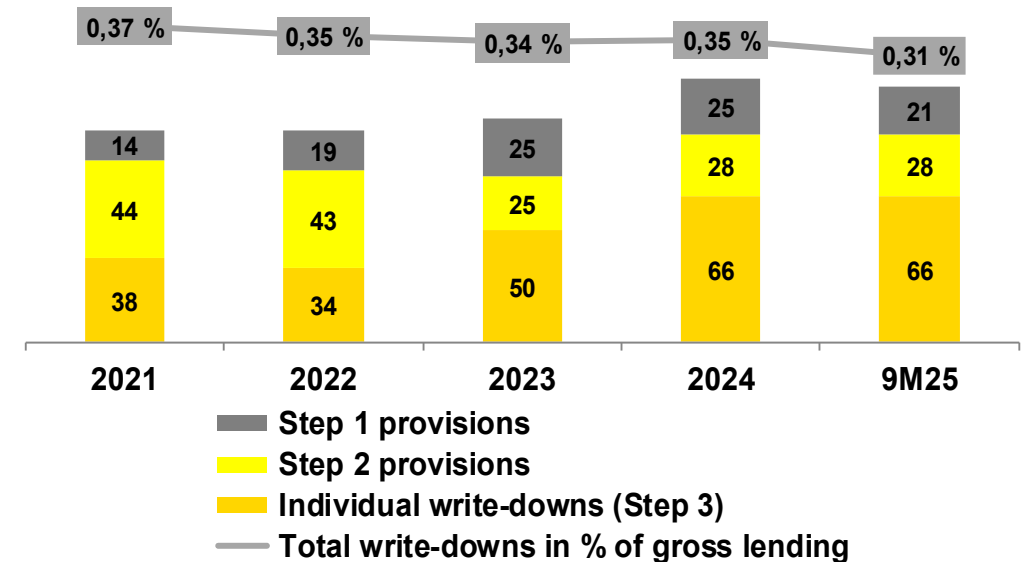
Stable development, natural increase in connection with added lending volume through the merger

Non-performing and doubtful loans



- The increase in defaults is mainly related to the restart bank, Balansebank, and in line with the mandate with 10% default as an expectation
- Individual commitments related to the estate of a deceased person as of 31.12.24 have been settled
- Hjelmeland Sparebank's volume is included from 1 August 2024

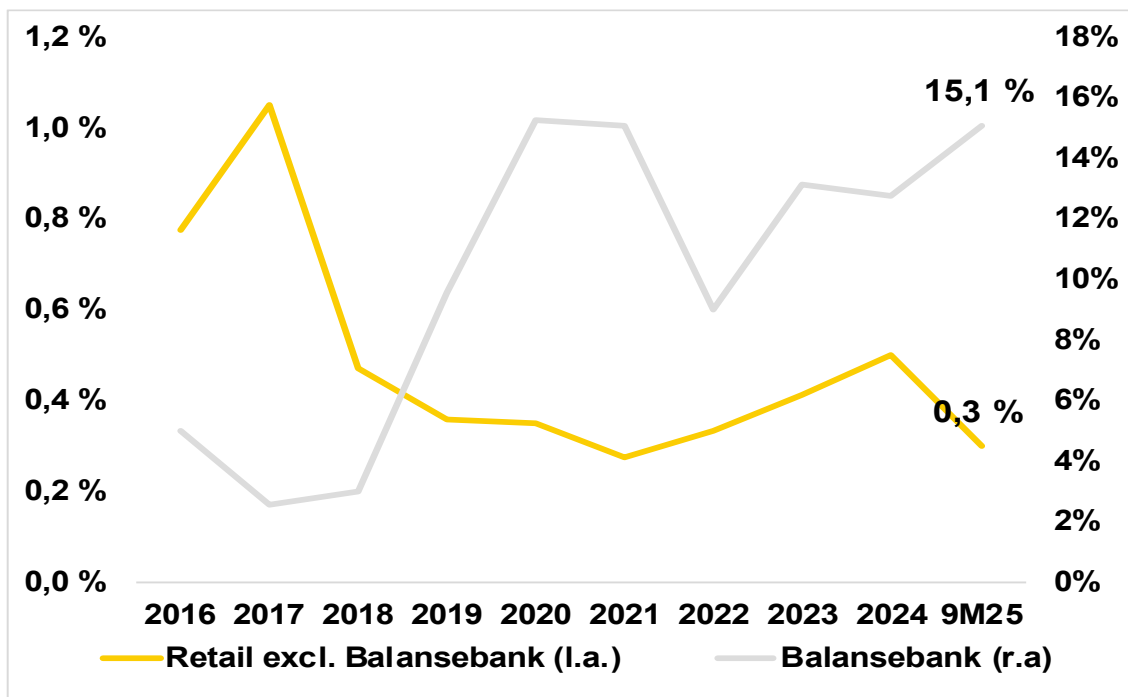
Write-downs



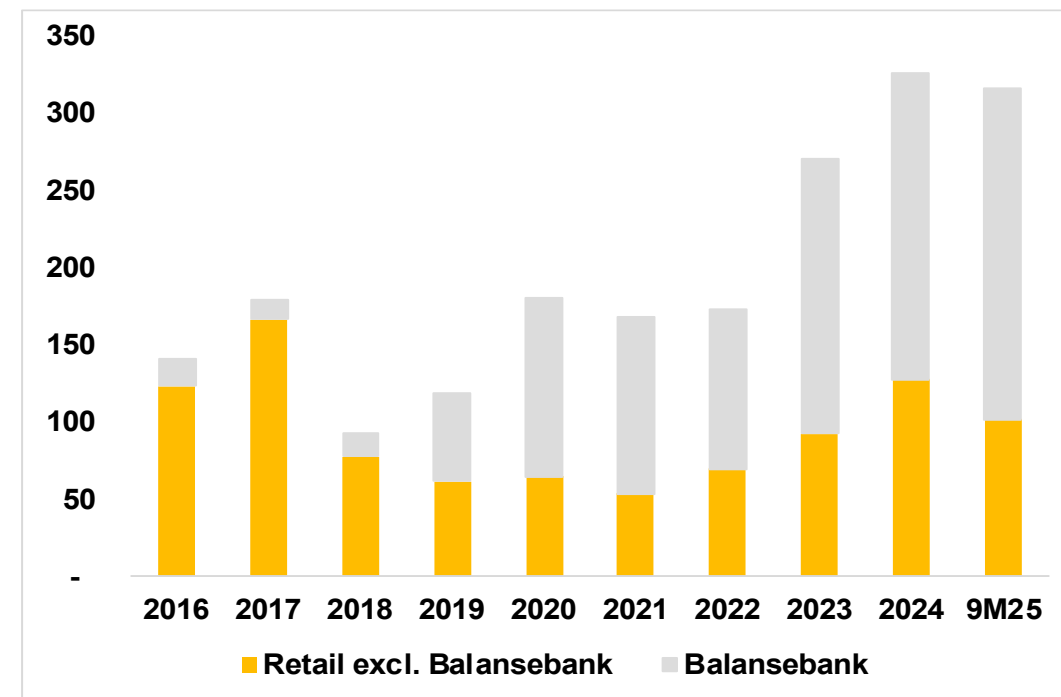
Non-Performing and Doubtful Loans Retail

Stable low default in ordinary retail market. Somewhat higher in the restart bank Balansebank

Gross default rate retail



Gross default rate retail



- The expected default in Balansebank is 10%. Loans from Balansebank are secured in residential buildings up to 85% of the value
- 40 % of the default in Balansebank is related to 4 customers who are in the process of legal recovery

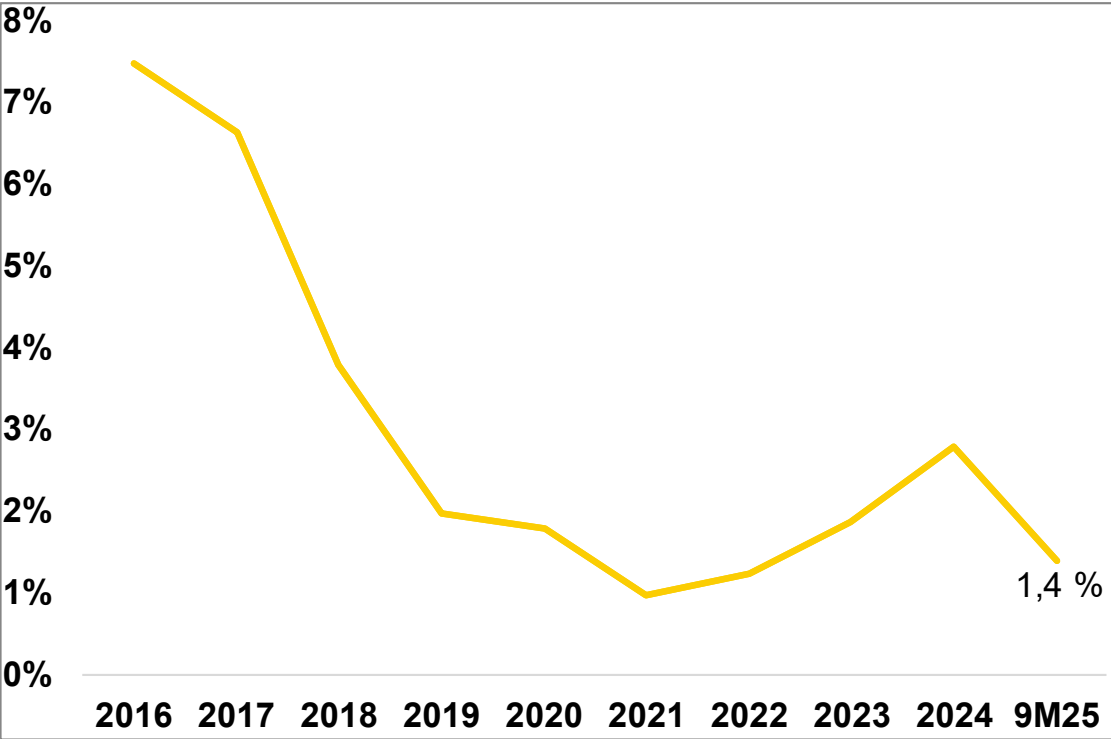
- Lending volume from Hjelmeland Sparebank has been added in 2024



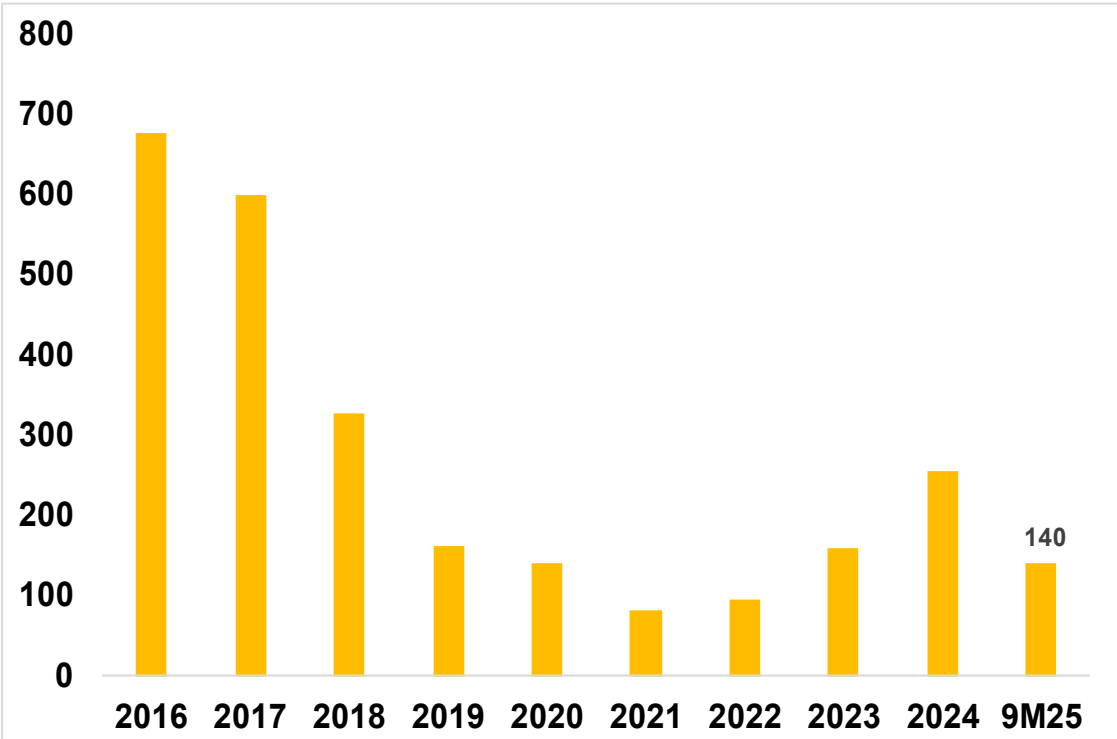
Non-Performing and Doubtful Loans Corporate

Reducing the risk of corporate lending over several years results in less pressure on the portfolio given the current market situation

Gross default rate Corporate



Gross default rate Corporate



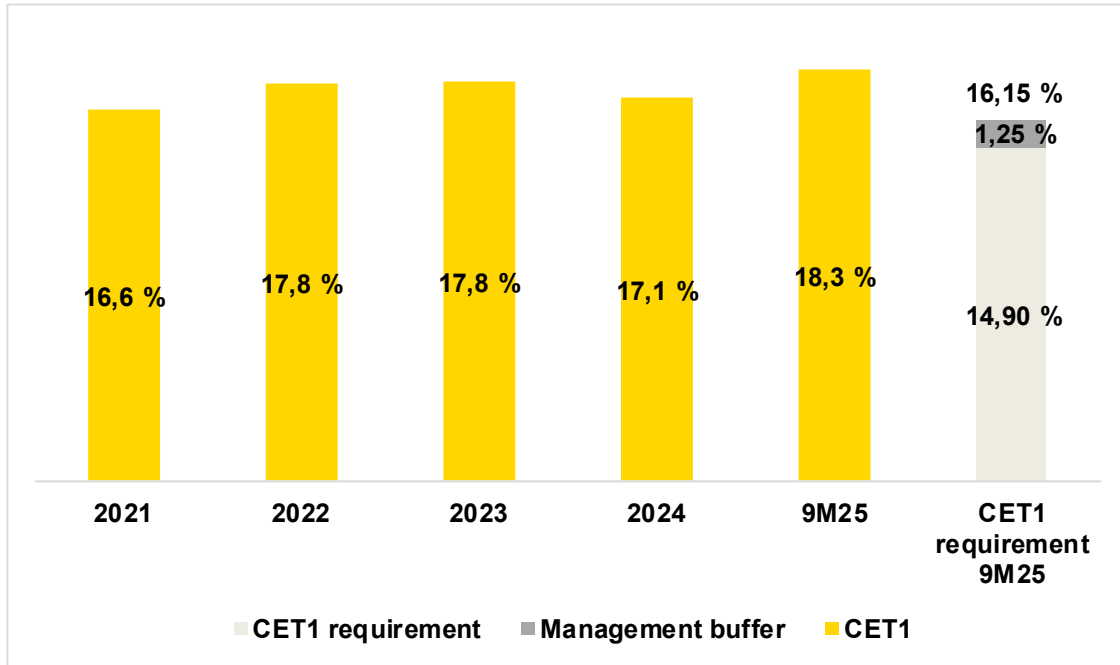
- Loan volume from Hjelmeland Sparebank added in Q3 2024



Well capitalised and equipped for further growth

CET1 capital ratio of 18,3 %. Incl this years result 20,7 %. Leverage ratio 8,5 %

CET-1



A well-capitalised bank

- Internal CET1 goal of 16,8% fra 01.08.24 til 30.09.25
- New Pila 2 requirement 31.10.25 1,6 % down from 2,3 %
- Management buffer down from 1,5 % to 1,25 % from 31.10.25
- New internal CET1 goal 31.10.25 is 16,15 %, including managementbuffer of 1,25%



Focus on sustainability in Rogaland Sparebank

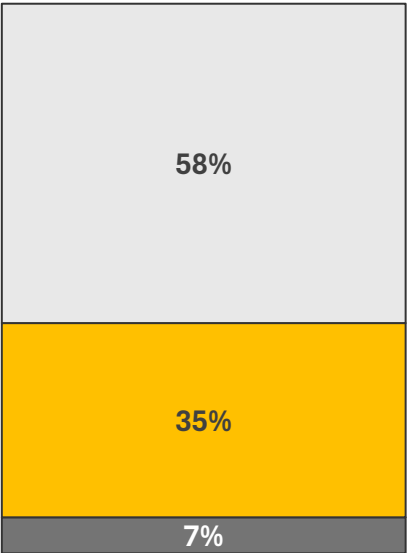
Achieved sustainability goals as of Q3 2025

- Rogaland Sparebank is affiliated with the Eika Alliance's common climate ambition of net zero emissions by 2050.
- Certified sustainability reporting with climate accounts and published due diligence assessments in accordance with the Norwegian Transparency Act.
- Integrated ESG module in the credit process provides systematic assessment of environmental, social and governance factors for corporate customers.
- Earmarked 10% of the gift fund for green purposes and strengthened local community development
- Retail has doubled its green lending volume over the last 2 years
- The corporate market will reach a target of approximately NOK 1.5 billion in green lending during 2025.
- Green bonds: Senior bond of 300 mNOK and covered bond (OMF) of 3 bnNOK

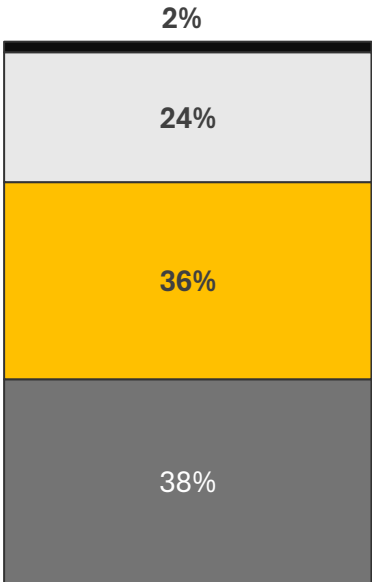


Green fraction in Rogaland Sparebank

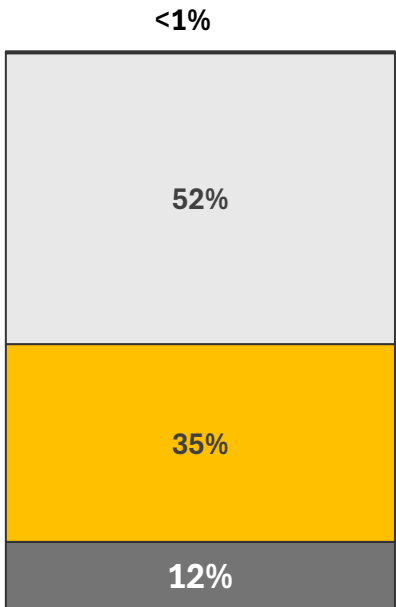
Green fraction retail 25 %



Green fraction corporate 16,4%



Green fraction Rogaland Sparebank 23,1%

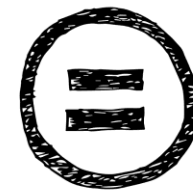


■ Energimerke A ■ Energimerke B ■ TEK 10 og 17 ■ Solceller og ledlys

Green fraction is calculated based on the bank's green framework and the asset classes and projects defined as green within the framework.



Agenda



**Rogaland
Sparebank**

Strategy og Results

- Market and Strategy
- Results
- Portfolio



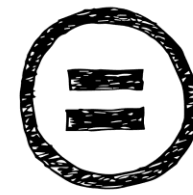
Market Outlook and Local Macro

- Retail
- Corporate
- Funding
- Local Macro

Eika

- CEO, Steinar Simonsen





**Rogaland
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Retail

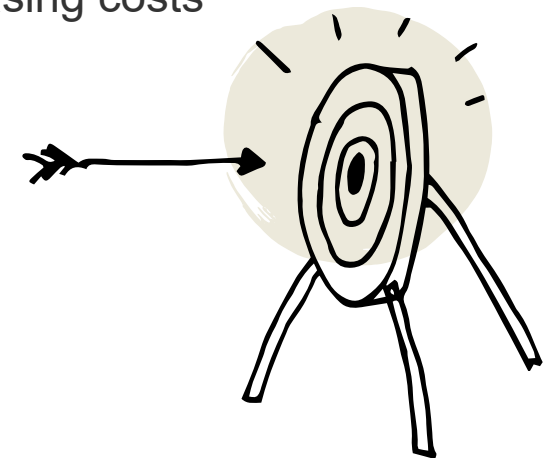
CMD 5.november 2025

Lene Nevland Sivertsen, Director Retail

Targets towards 2028

Retail

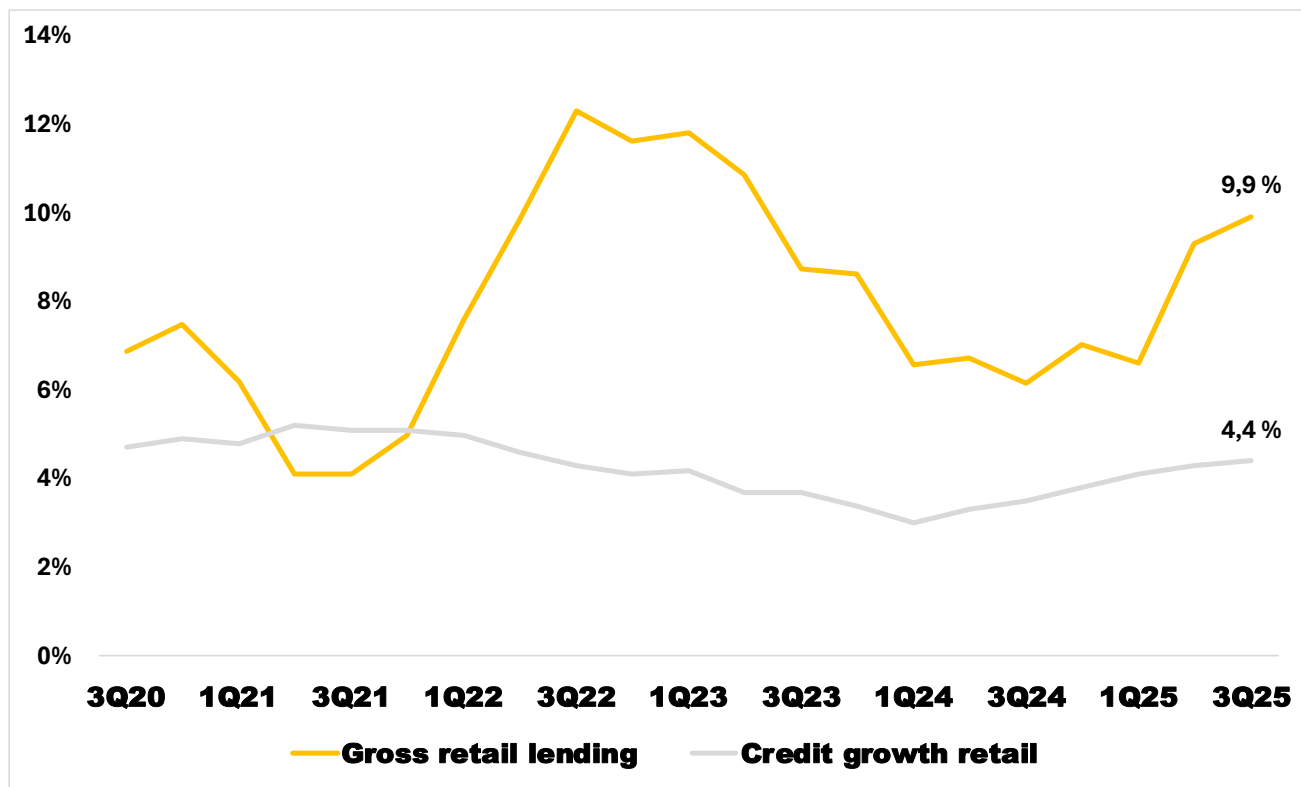
- 👤 We will take market shares where we have an office
- 👤 We will be amongst the most profitable banks in retail, compared to the banks we compete against
- 👤 We will be the best at Personal Advice
- 👤 We will work more standardized and operate efficiently
- 👤 We will improve both internal and external processes by making use of available technology and tools
- 👤 We will contribute to a lower cost ratio for the bank by increasing income without increasing costs
- 👤 We will work purposefully to increase the share within our preferred segment
- 👤 We will ensure that we have sufficient deposit coverage



Customer Satisfaction Retail in Rogaland



More Retail Customers Choose Rogaland Sparebank



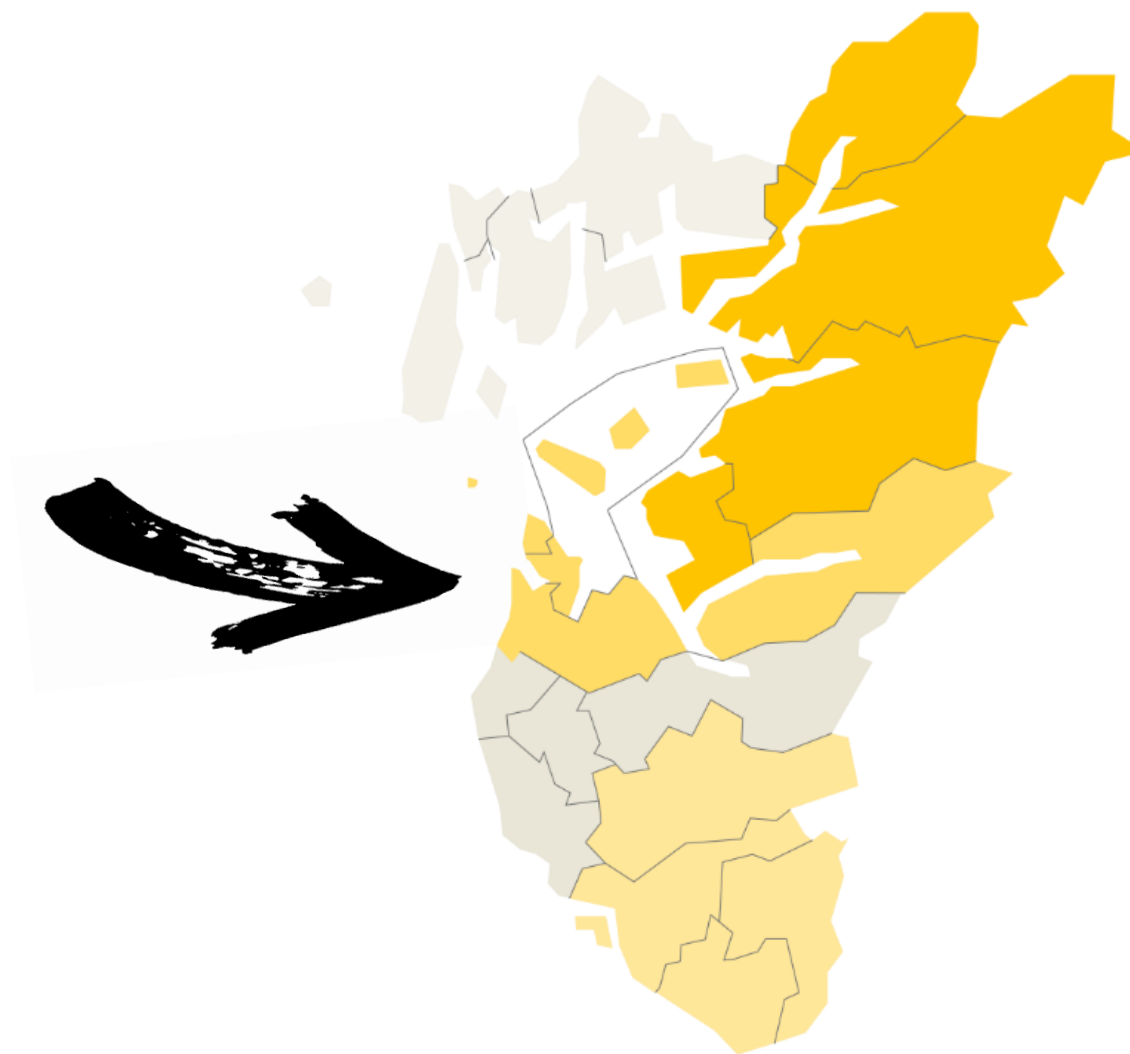
Stronger and more personal presence on Sola



Nå blir det andre boller på Sola!

Hei, gode nabo! Vi vil bare fortelle at fem av bankens mest erfarne rådgivere har flyttet inn på kontoret vårt på Sandesletta i Solakrossen. Velkommen innom!

Kontakt Kristine på 45034217 eller
kristine.nebdal.haver@rogalandsparebank.no
for å booke et møte!

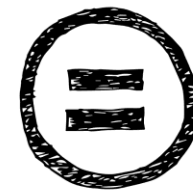


Priorities going forward

- Balance growth and profitability
- Be attractive for the right customers
- Visible in the market area
- Pursuing efficient operations
- Provide personal customer service
- Maintain and develop adaptability



Agenda



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Eika

- CEO, Steinar Simonsen

Corporate

CMD 5.november 2025

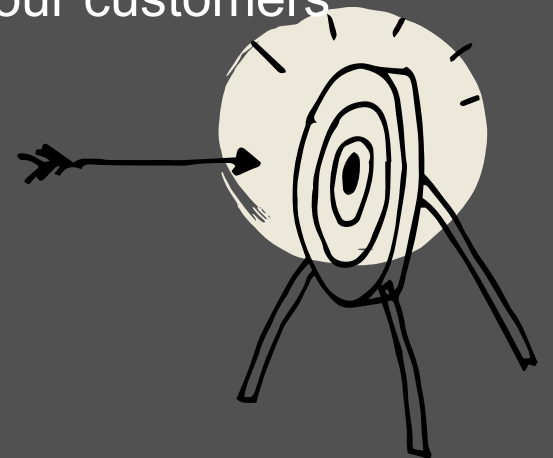
Lars Kristiansen, Direktor Corporate

Targets towards 2028

Corporate

The most attractive local bank for small and medium-sized businesses in our market segment

- **Local** We are present with competent employees who know and understand the local business community
- **Personal** Relationship and closeness are the glue between us and our customers
- **Quick** A short route to decision-makers gives us the power to act, and puts us in a position to find good solutions together with our customers

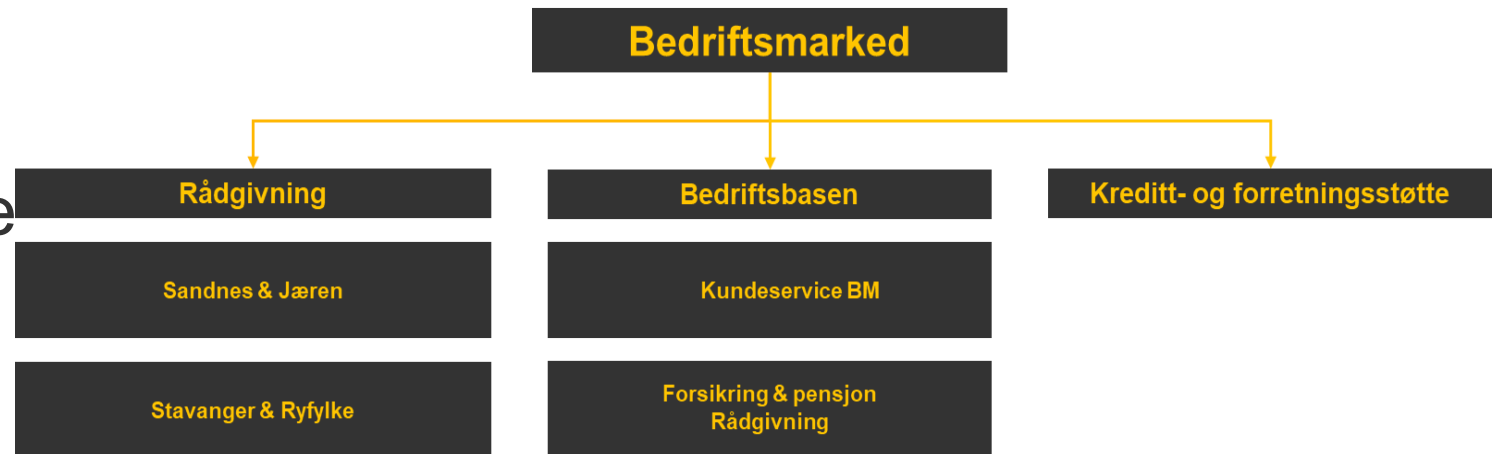


Our ambition

- 😊 We will take a clear position as an attractive and local commercial bank for small and medium-sized enterprises in our primary market areas.
- 😊 We will be a local commercial bank that to a greater extent reflects the local business community we are a part of.
- 😊 We will increase our focus on business customers and industries with a greater degree of turnover and operations, but which also need more comprehensive advice.
 - 😊 **Customers with potential for other income and natural deposit coverage**
 - Payment services and cash management
 - Deposits
 - Insurance and pensions
 - Leasing
 - Foreign exchange and hedging

From industry to geography

- Strengthened presence and focus outside Sandnes
- Two new customer teams from 1st of March this year
 - Stavanger and Ryfylke
 - Sandnes and Jæren
- Strengthened competence
 - New employees



Collaboration and partnership

- Growth guarantee scheme – Innovasjon Norway
- Working capital financing – EksFin
- Leasing – Brage
- Accounting



Leasing

- ✓ Fleksibelt - du binder deg ikke til noen kredittrammer
- ✓ Enkelt - Regnskap og budsjett blir enklere, og det er ingen forskuttering av merverdiavgift
- ✓ Fullfinansiert - Inntil 100% finansiering

[Kontakt meg om leasing](#)



Eika Regnskap

- ✓ Bank og regnskap på samme sted
- ✓ Enklere økonomistyring
- ✓ Skreddersydde råd og tips

[Få 30 dager gratis](#)

Vekstgaranti: Finansiering som gir bedriften din rom til å vokse

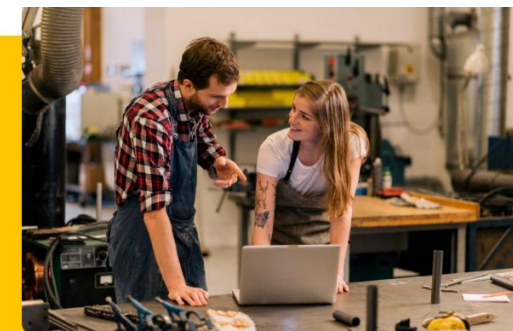
Mangler bedriften sikkerhet, men har god betjeningsevne og et tydelig vekst- eller innovasjonsløp? Vekstgaranti kan gjøre finansiering mulig via Rogaland Sparebank.



[Kontakt meg om vekstgarantiordningen](#)

Arbeidskapitalgaranti

Har bedriften god betjeningsevne, men trenger arbeidskapital til internasjonalisering eller eksport? Med statlig garanti fra Eksfin kan likviditetsbehovet nå dekkes - Rogaland Sparebank hjelper deg hele veien.



[Kontakt meg om arbeidskapitalgaranti her](#)

Eika – Focus on the corporate market

- Growth and strengthened position in the corporate market
- Digitalization of products and services
- Customer and advisor interfaces
- Starting ENK and AS
- Efficiency and competitiveness

The logo for Eika, featuring the word "eika." in a bold, dark teal, lowercase sans-serif font.

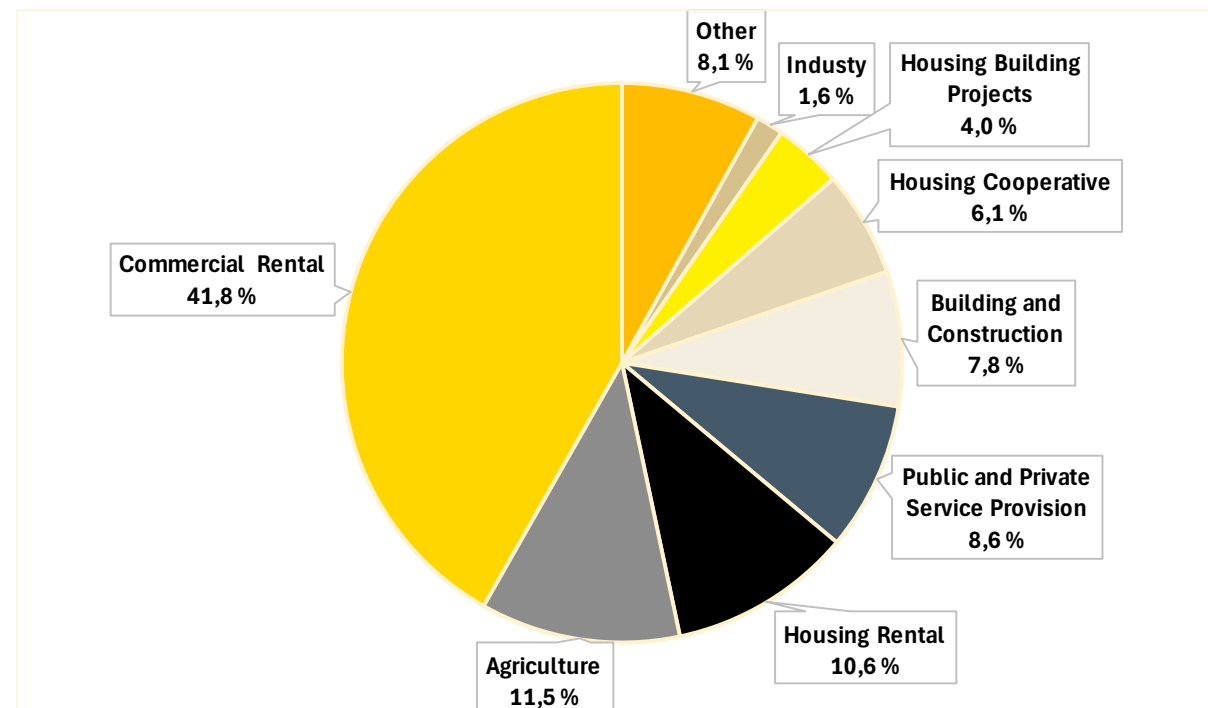
One year into the new strategy periode

- Rogaland Sparebank – Well received by the business community
- High activity throughout the corporate market area
- High growth in new core customers
- High growth in other income
 - Cash management
 - Insurance, pensions og guarantees
 - Leasing
- High customer satisfaction– All time high!



Corporate portfolio

- growth pr Q3
 - Lending
 - **+7,1% YoY**
 - **+7,9% this year**
 - Other income
 - **+9,6% YoY**
- Well diversified
- Low risk in the portfolio

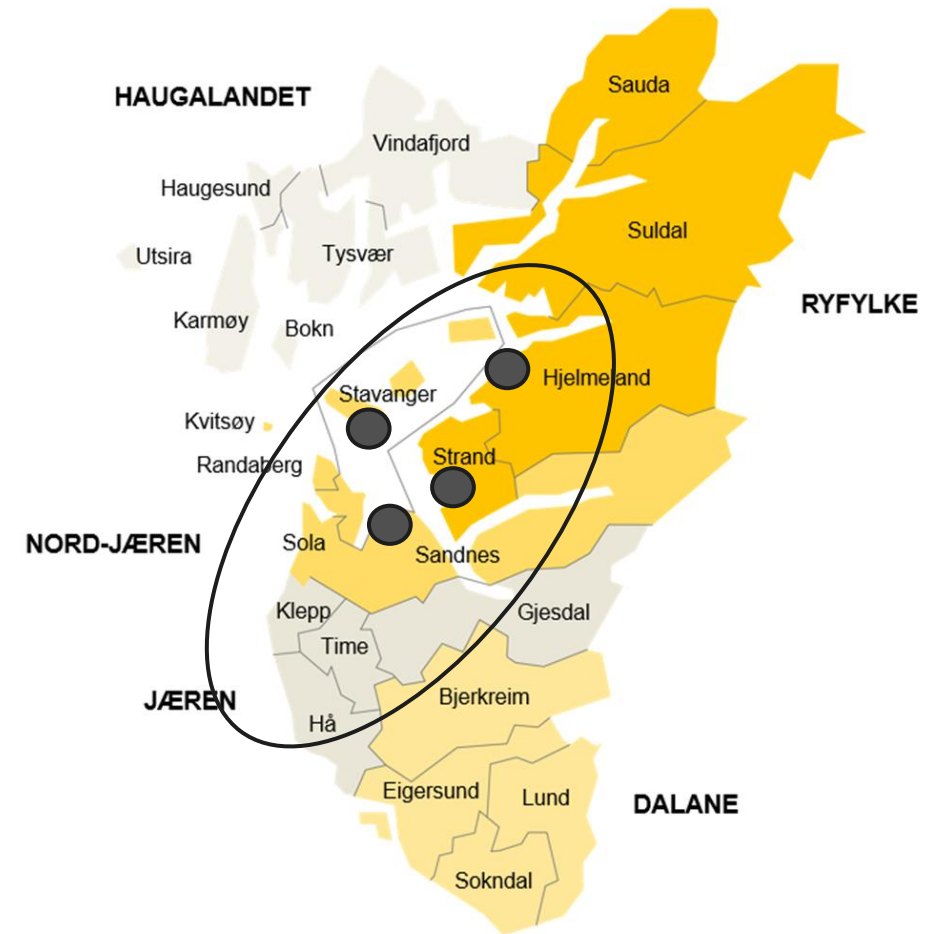


Other: 8,1 % contains:

Oil and Gas	0,0 %	Hotel and Restaurants	1,2 %
Commercial Building Pr	0,2 %	Land	2,8 %
Transport	0,5 %	Retail	3,3 %

Big potential

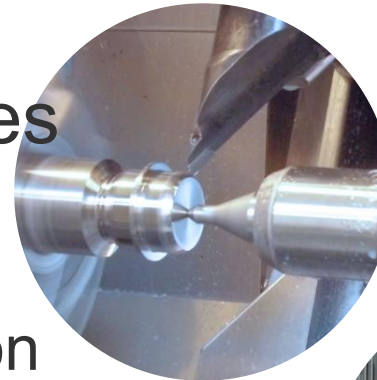
- Ca 10%* market share in the SME segment in our primary market area
- 29 corporate employees in 4 offices



*Målt ved andel org nr som er kunder i banken under MNOK 400 i omsetning

Priority industries

- Commercial real estate
 - Housing and commercial rental
 - Building and Construction
 - Housing and commercial building projects
 - Housing Cooperative
- Industry and operational industries
 - Industry
 - Retail
 - Public and Private Service Provision
- Agriculture



Summary

Strengthened the organization with increased expertise and stronger customer solutions. This now makes us far more relevant and valuable to the business community in the region

We are well-positioned for further growth. Significant potential in prioritized industries and in our defined market area

Samarbeid og partnerskap

- Vekstgarantiordningen – Innovasjon Norge
- Arbeidskapitalfinansiering – EksFin
- Leasing – Brage
- Regnskap

Vekstgaranti

Finansiering som gir bedriften den trygghet de trenger for å vokse. Vekstgarantiordningen er en garantiordning som gir bedriften trygghet ved å sikre at de får tilgjengelig finansiering når de trenger det.

Leasing

Leasing er en finansiell ordning som gir bedriften trygghet ved å sikre at de får tilgjengelig finansiering når de trenger det.

Regnskap

Regnskap er en finansiell ordning som gir bedriften trygghet ved å sikre at de får tilgjengelig finansiering når de trenger det.

Arbeidskapitalgaranti

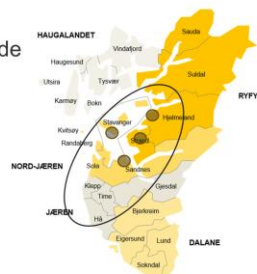
Arbeidskapitalgaranti er en finansiell ordning som gir bedriften trygghet ved å sikre at de får tilgjengelig finansiering når de trenger det.

5

31.10.2025

Stort potensial

- Ca 10%* markedsandel i SMB segmentet i vårt primære markedsområde
- 29 medarbeidere på 4 kontor



9

*Målt ved andel org. nr som er kunder i banken under MNOK 400 i omsättning

31.10.2025

Prioriterte bransjer

- Eiendom
 - Omsetning og drift av fast eiendom
 - Bygg & anleggsvirksomhet
 - Utvikling av byggprosjekter
 - Borettslag
- Industri og driftsrelaterte næringer
 - Industri
 - Varehandel
 - Tjenesteytende næringer
- Jordbruk



10

31.10.2025



Vi vil noe
for bedrifter
som vil noe.

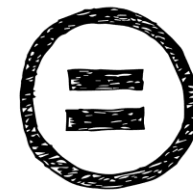


Banken for lokale verdiskapere

Se alt vi tilbyr til bedrifter



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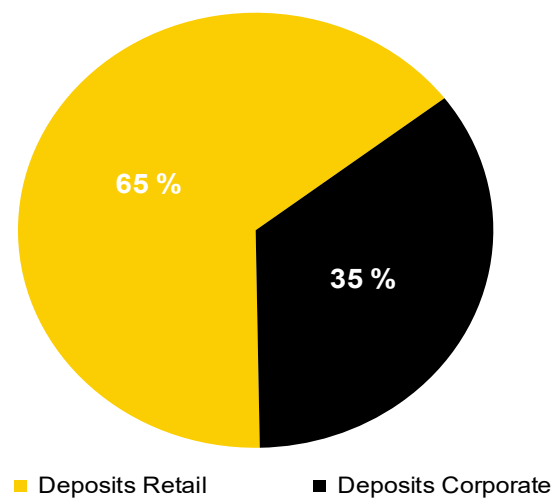
Eika

- CEO, Steinar Simonsen

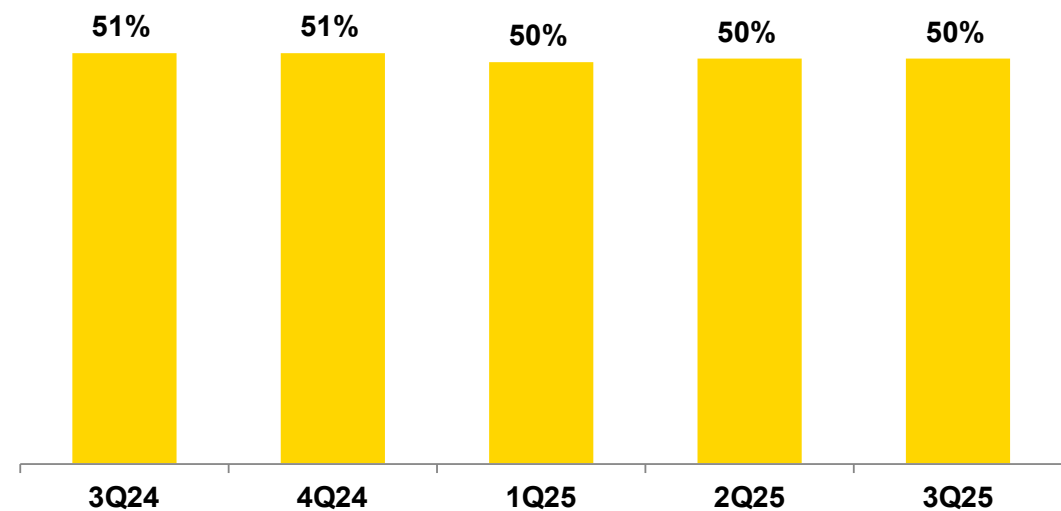


Deposits From Customers

By division



Deposit-to-Deposit Ratio



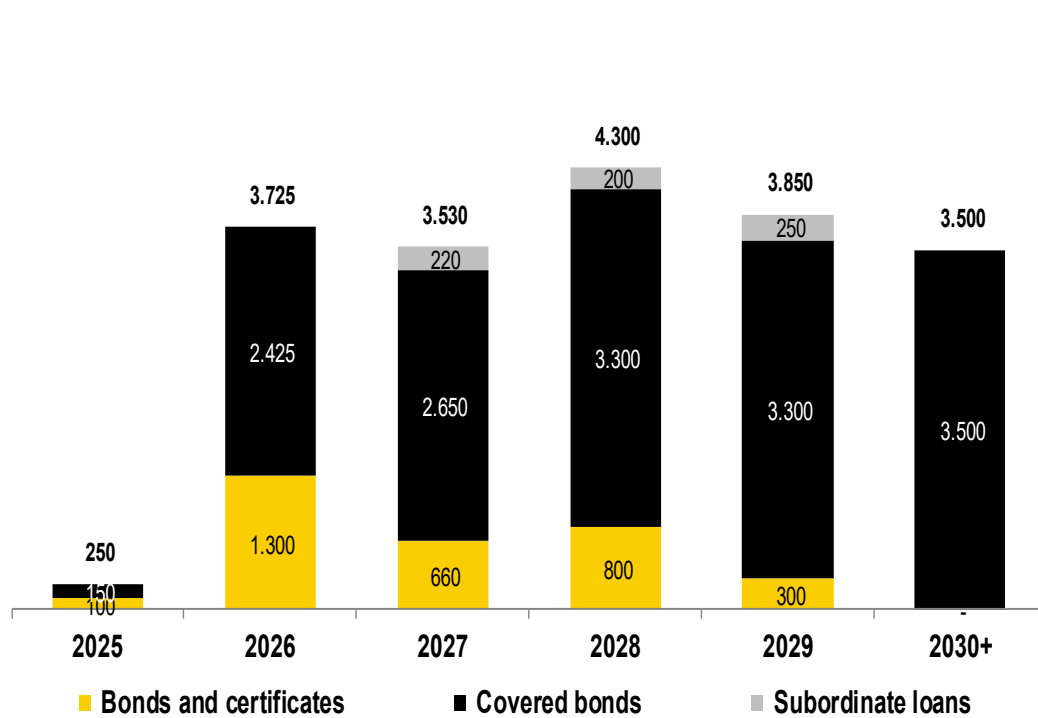
- Deposit coverage retail is 42.9%
- Deposit coverage corporate is 61.6%



Liquidity as of 30.9

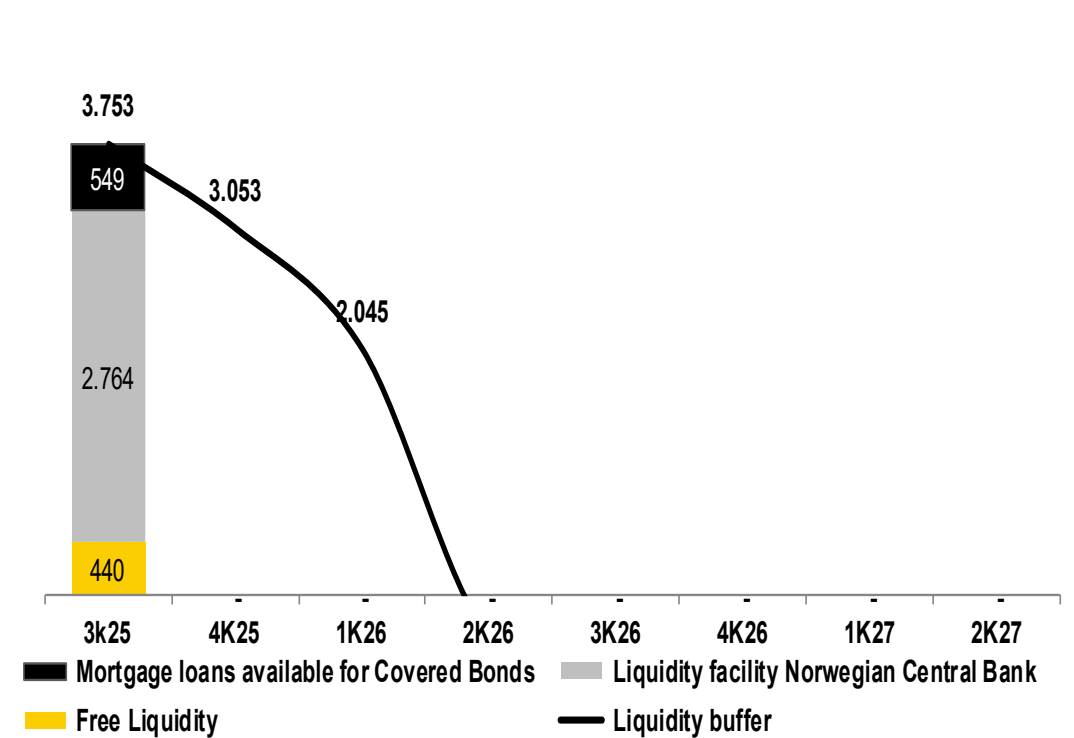
LCR at 240 % | NSFR at 122 %

Funding



- After the end of the quarter, we opened a new covered bond of 3 billion
- At the same time, we bought back approx. 1.7 billion of covered bonds maturing within May 26, distributed over 3 loans

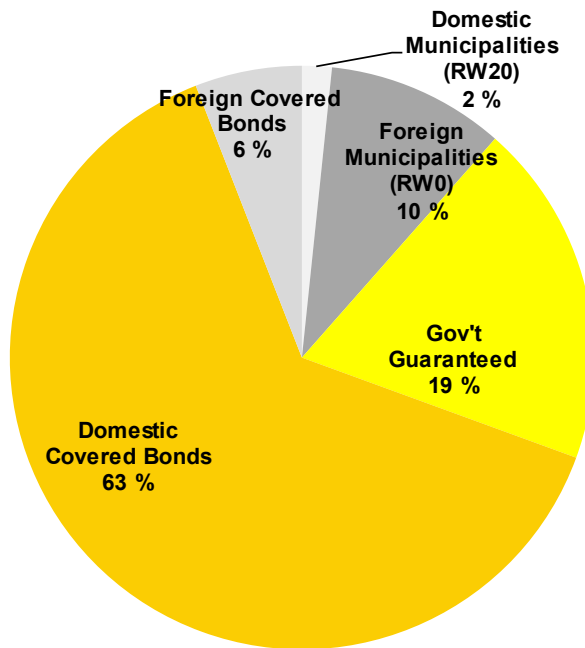
Liquidity reserve, (MNOK)



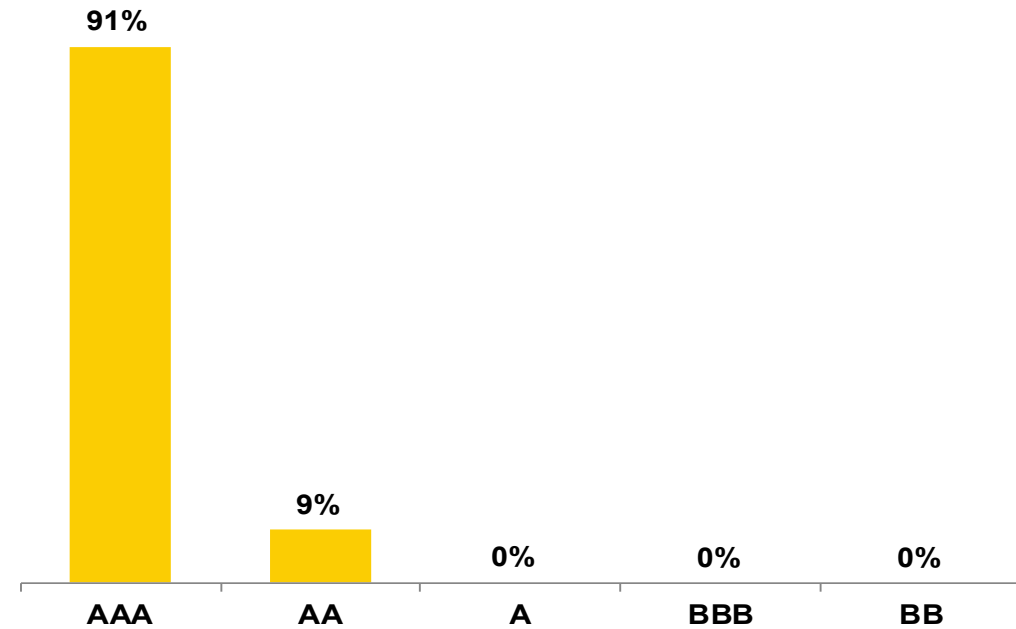
Liquidity

NOK 3,6 billion excl. cash

Liquidity portfolio composition



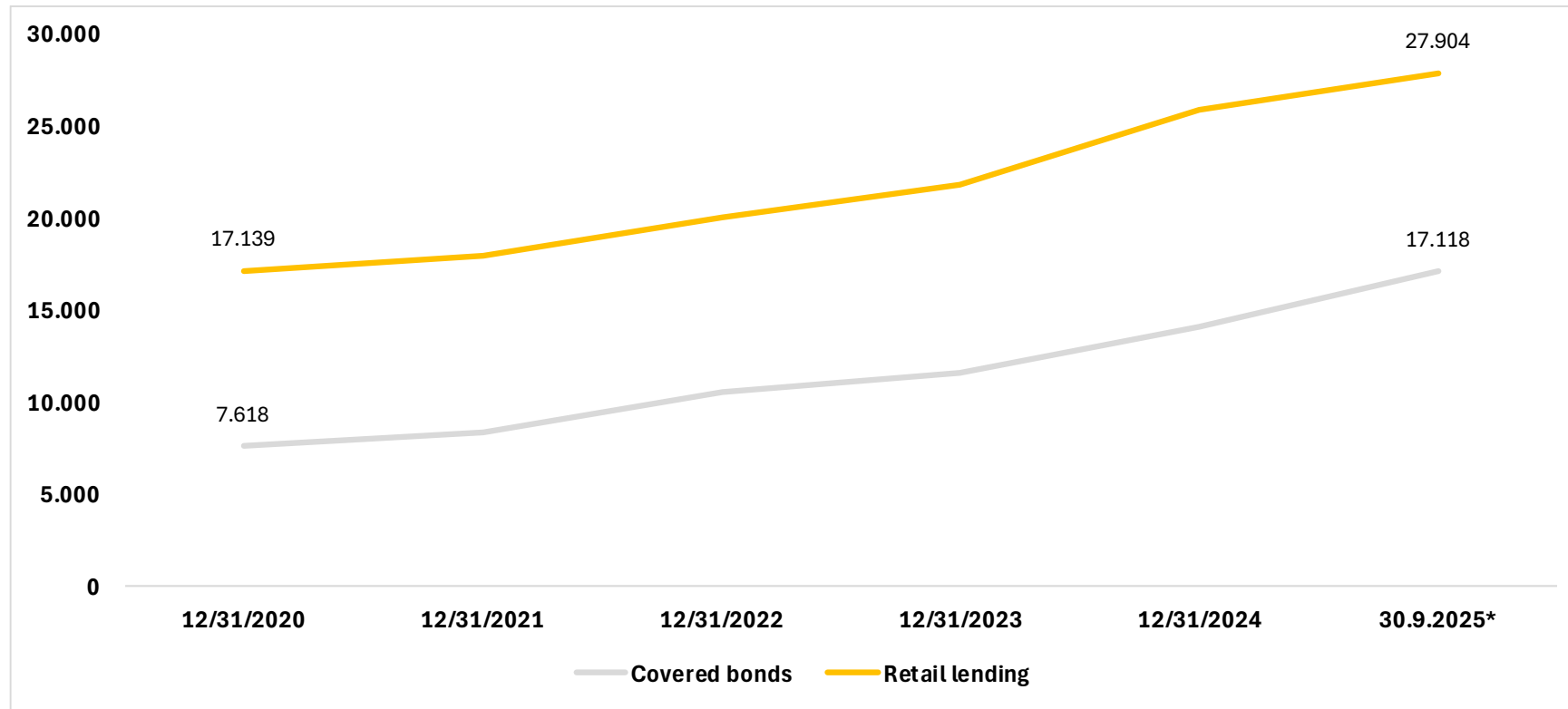
Rating distribution



- Norwegian municipalities has an internal rating of AA



Financing of retail growth over the last 5 years

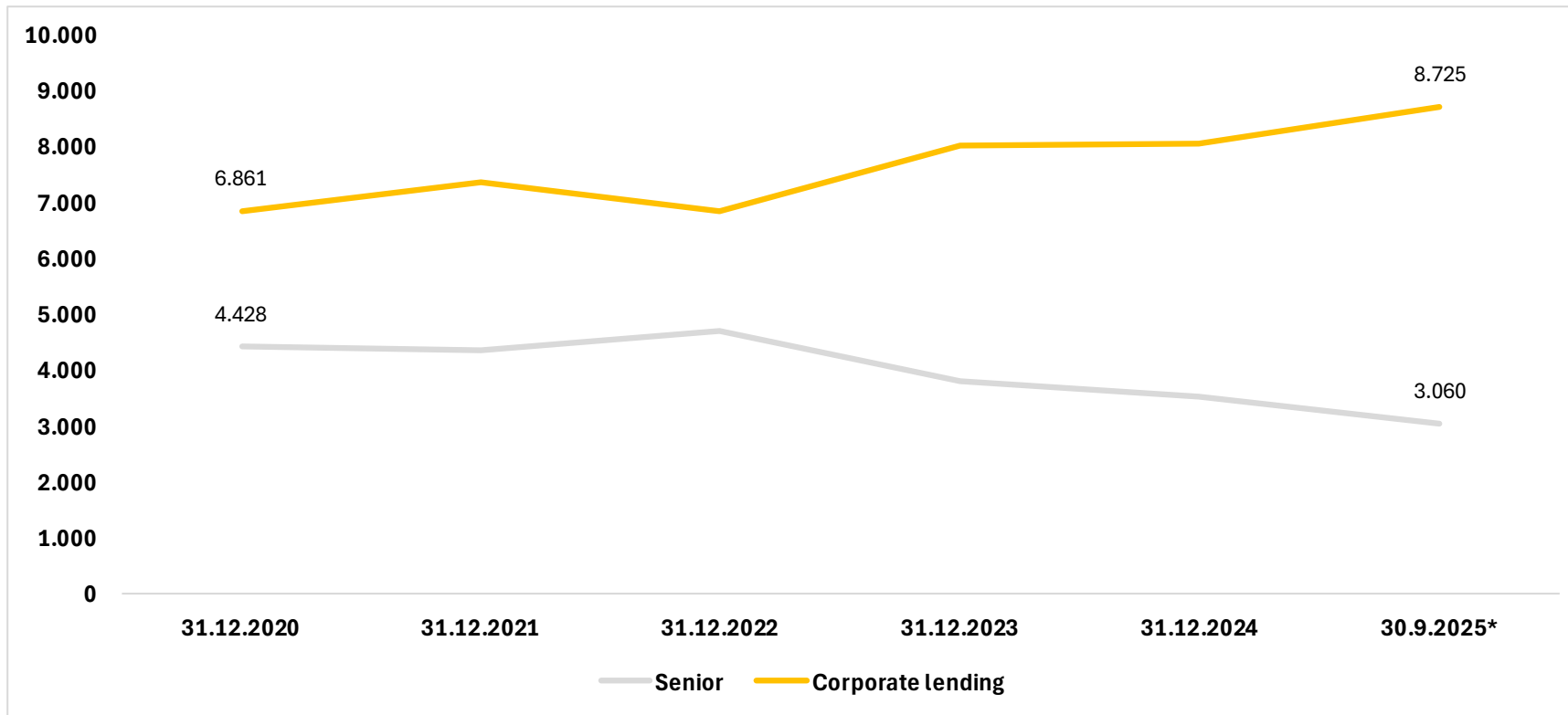


- As of 31.10.25, 60% of retail is financed through covered bonds issued
- 88% of all growth in retail (10.8 billion) over the last 5 years is financed through covered bonds issued (9.5 billion)
- The rest is financed with deposits

*Covered bonds are per 30.10.2025



Financing of corporate growth over the last 5 years

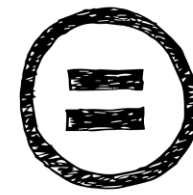


- Corporate has grown by 1.9 billion over the last 5 years
- All is financed with deposits
- Outstanding senior is down 1.4 billion in the same period

*Senior is per 30.10.2025



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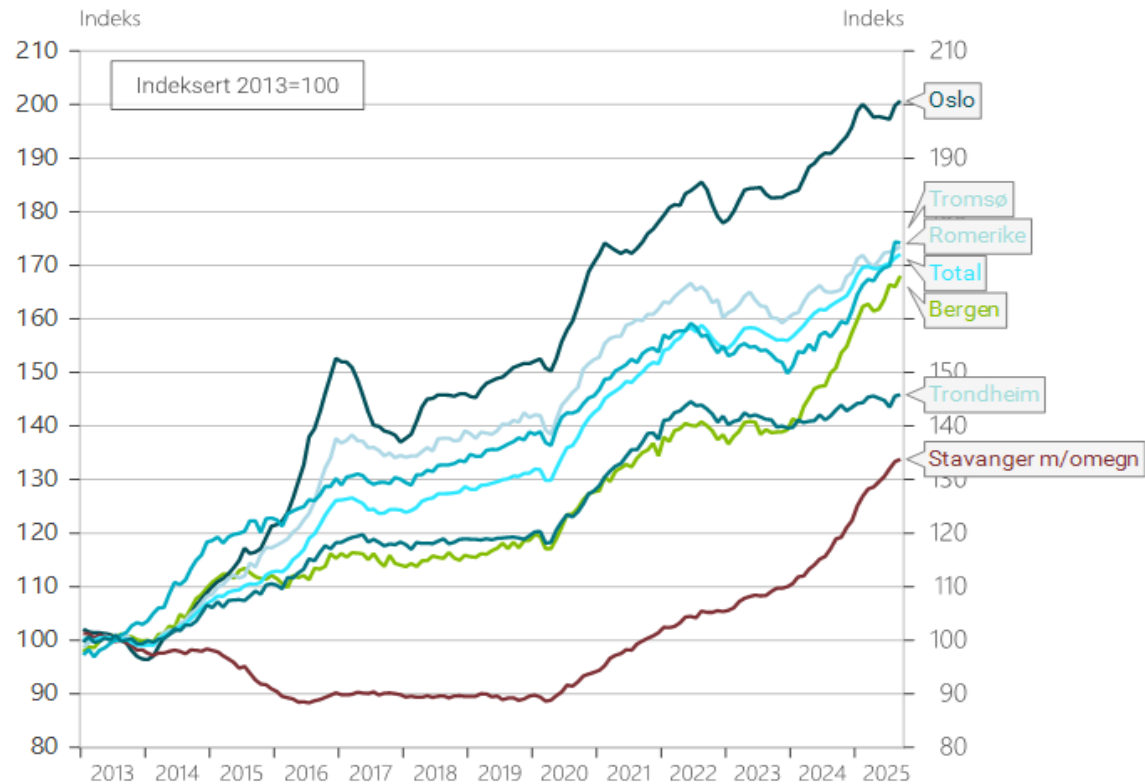
Eika

- CEO, Steinar Simonsen



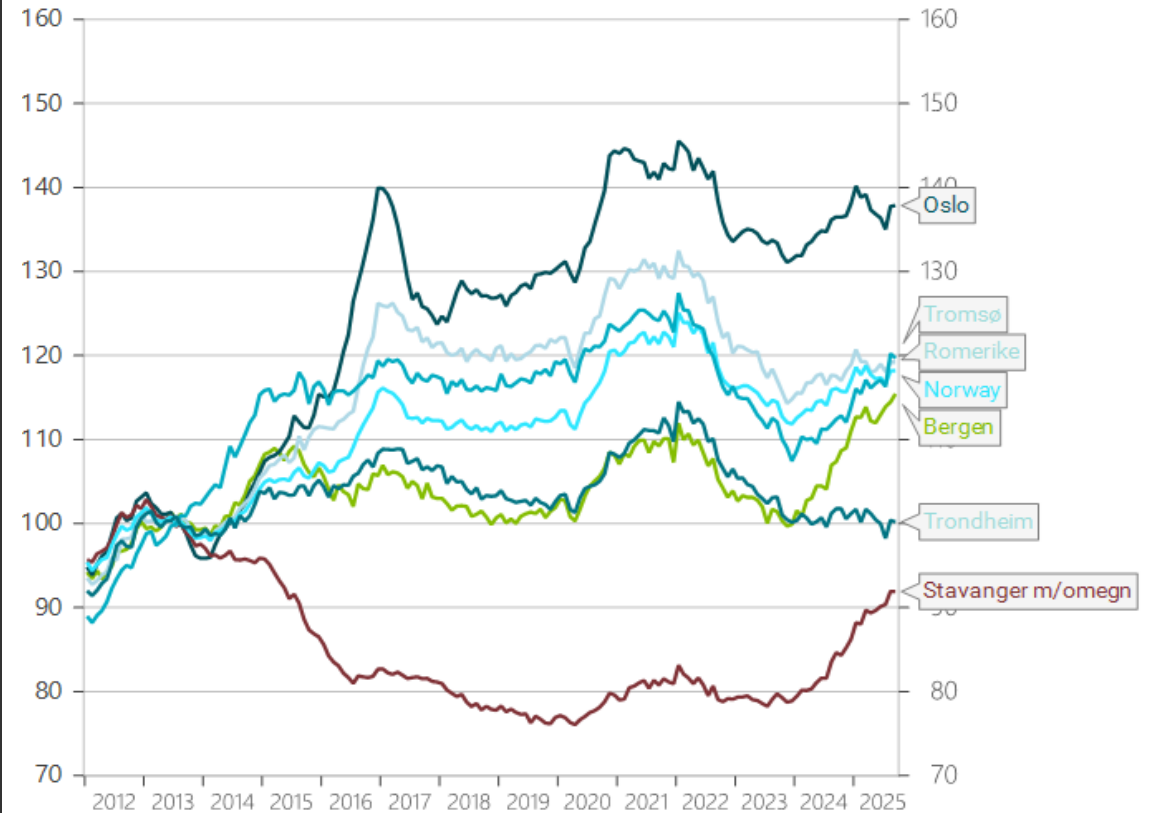
Housing prices – What is the house worth?

Nominal housing prices



Kilde: Eika Kapitalforvaltning AS

Real housing prices



Kilde: Eika Kapitalforvaltning AS

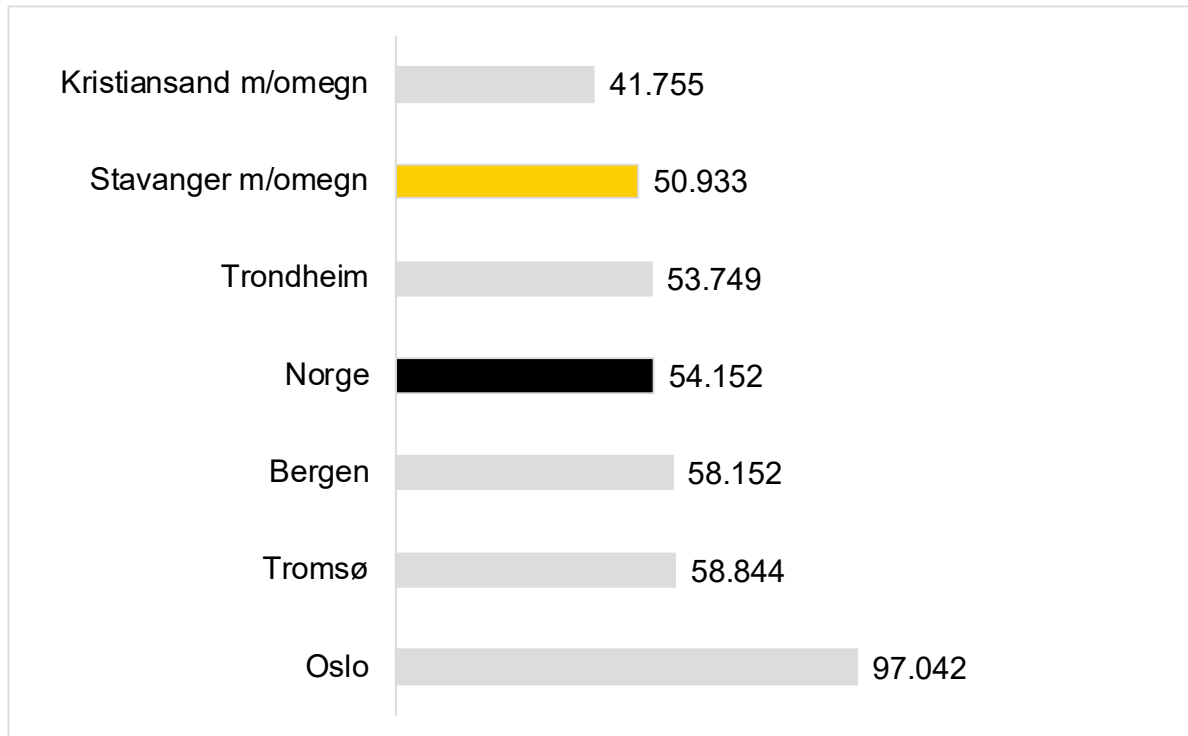
Price change last 12 months:

- Stavanger 12,2%,
- Oslo 4,6%
- Norge 5,5%

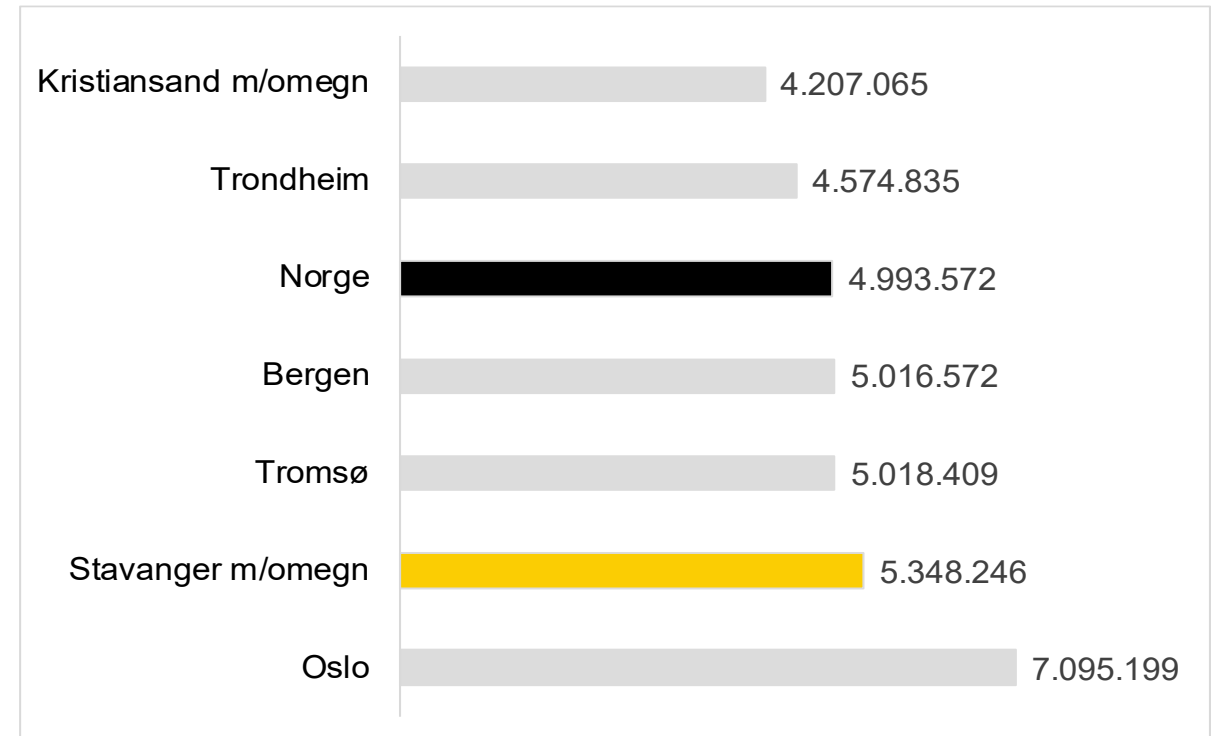


House prices in kroner – perhaps just as interesting

Square metre price of sold homes



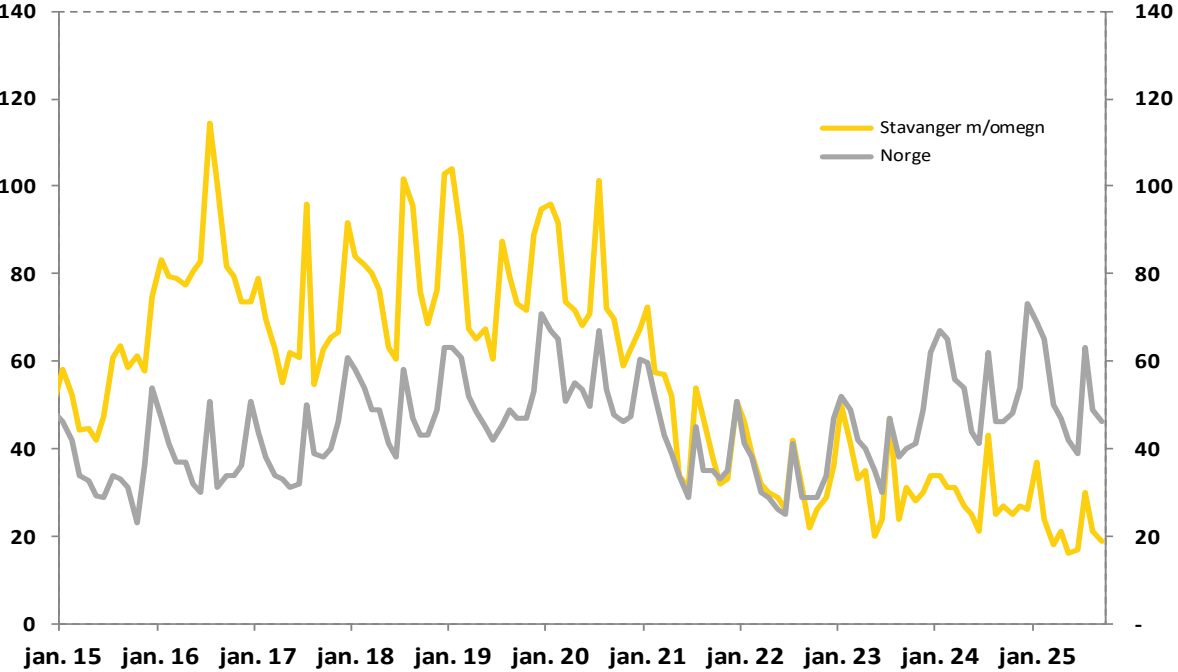
Average price of sold homes



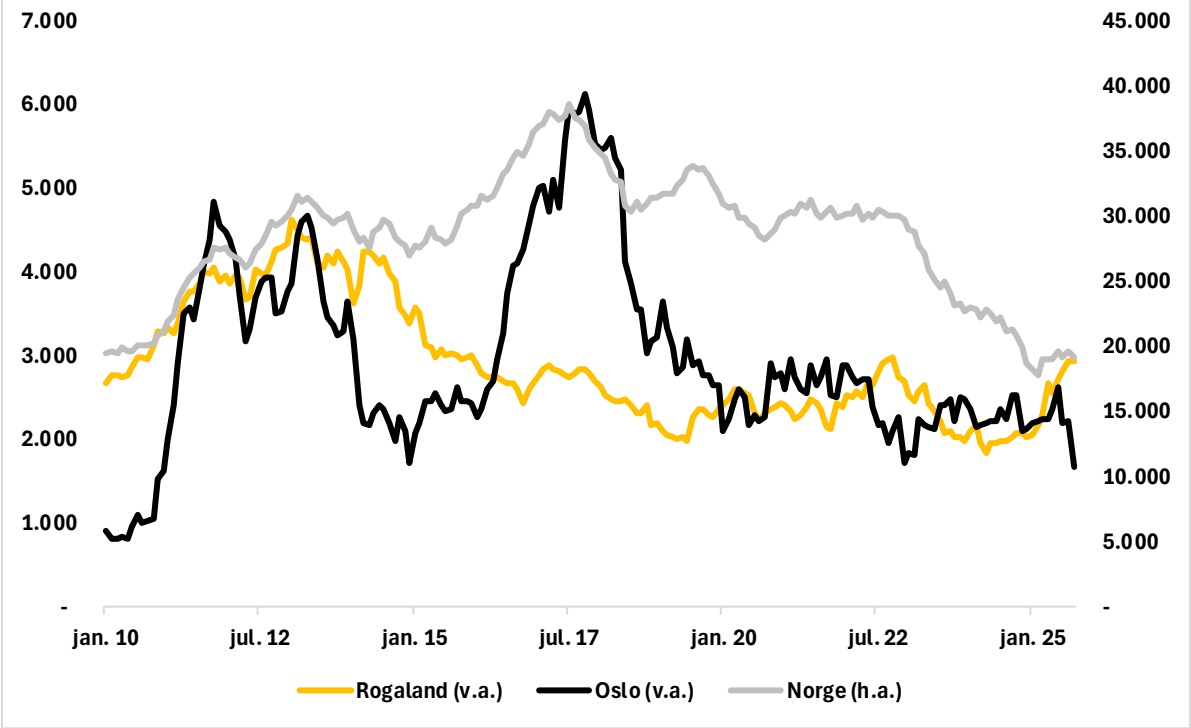
Housing market - Rogaland

Heated second-hand market and increase in new construction activity

Time to sell



Constructions started



Construction activity has picked up in the region

Stavanger Aftenblad (29.10.25)

Gode tider i minst tre år til: Akutt mangel på tømrere i Rogaland: Lokker snekkere fra Østlandet med jobb

Byggeboom og mye oppussing gir skrikende mangel på tømrere på Nord-Jæren. Uten flere fagfolk, vil oppussing bli dyrere og ventetiden lengre. Nå håper bransjen at østlendingene kan redde oss.



Jarle Jonassen i Byggmesterforbundet, tømrerlærling Thomas Helland og arbeidsgiver i Gann Tre, Skjalg Espedal. Foto: Kristian Jacobsen

E24.no (1.11.25)

Byggenæringen i krise: – Lenge siden aktørene har tjent penger

Mens utbyggerne kun tar jobber for å holde hjulene i gang, er det full krise hos underleverandørene.

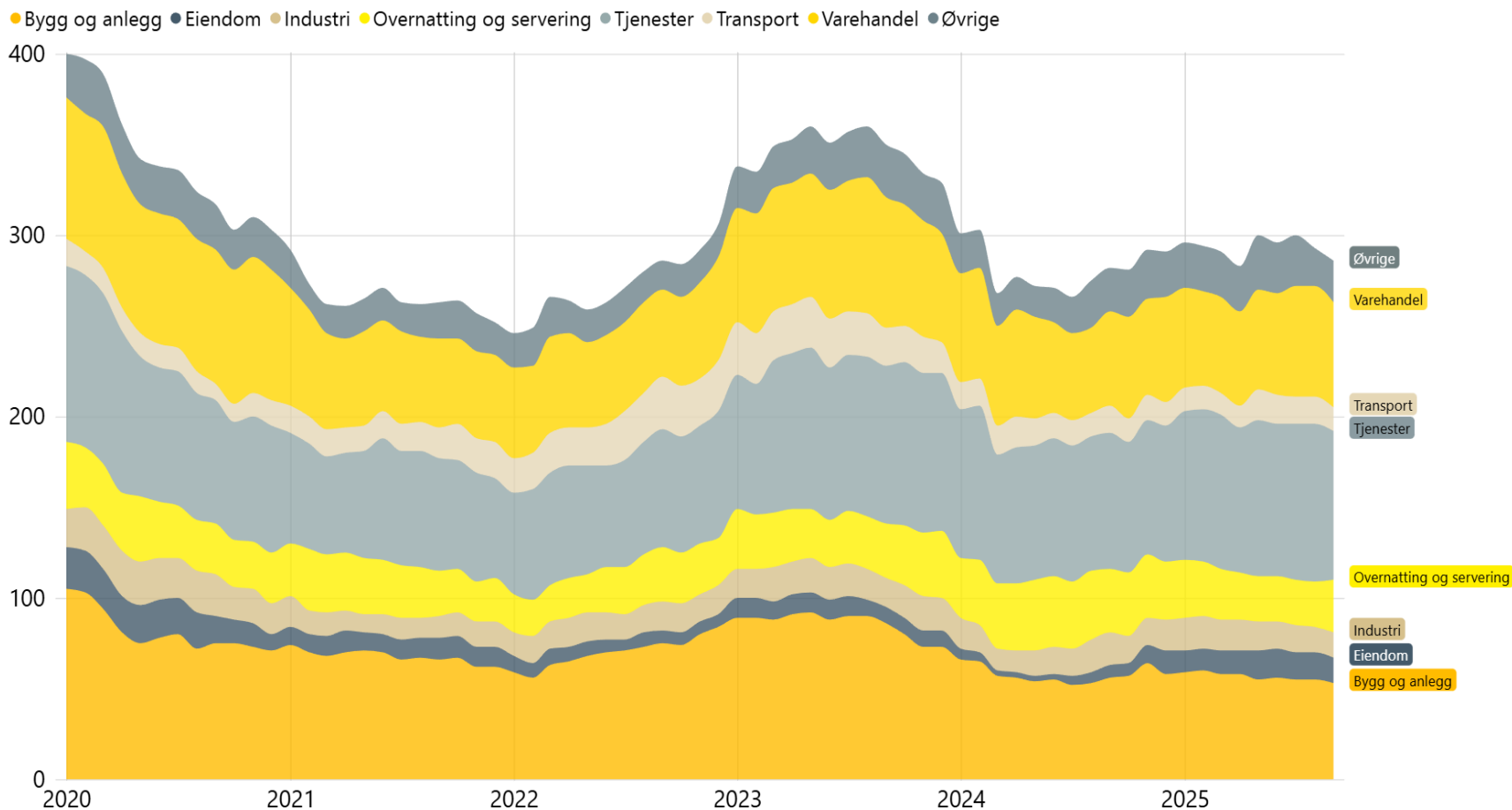


Illustrasjonsfoto. Igangsettingen av nye boliger falt i september, og var nær 10 prosent fra samme måned ifjor. Her fra Oslo. Foto: Håkon Mosvold Larsen / NTB



Number of bankruptcies – decline in Rogaland

Rogaland - Antall konkurser siste 12 måneder fordelt på næring

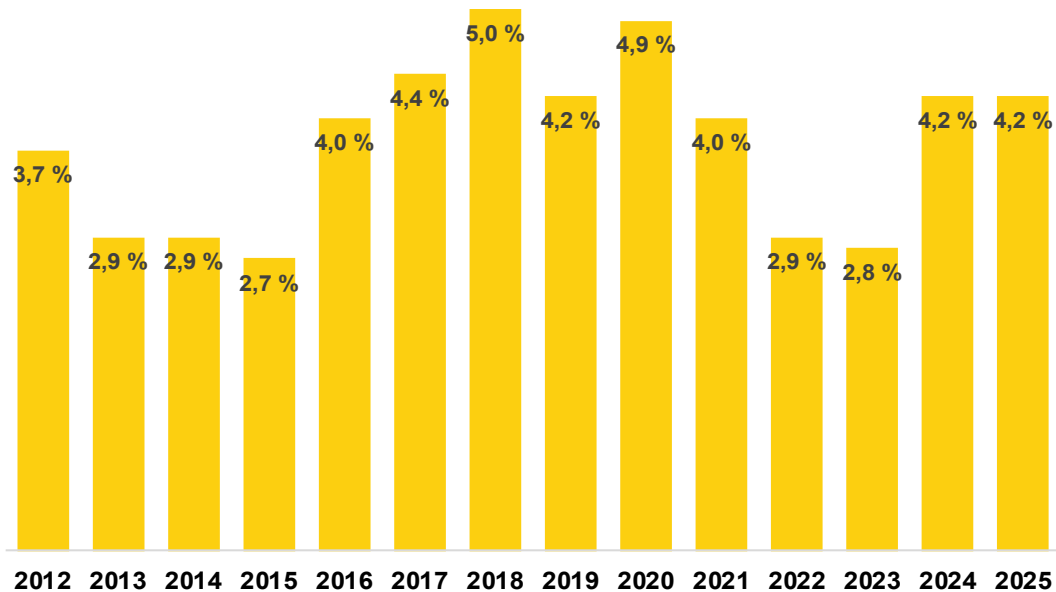


- Decline in the number of bankruptcies in the region, also within construction.
- Opposite trend in the Oslo region where the bankruptcy rate has increased in recent years

Commercial real estate – the local market

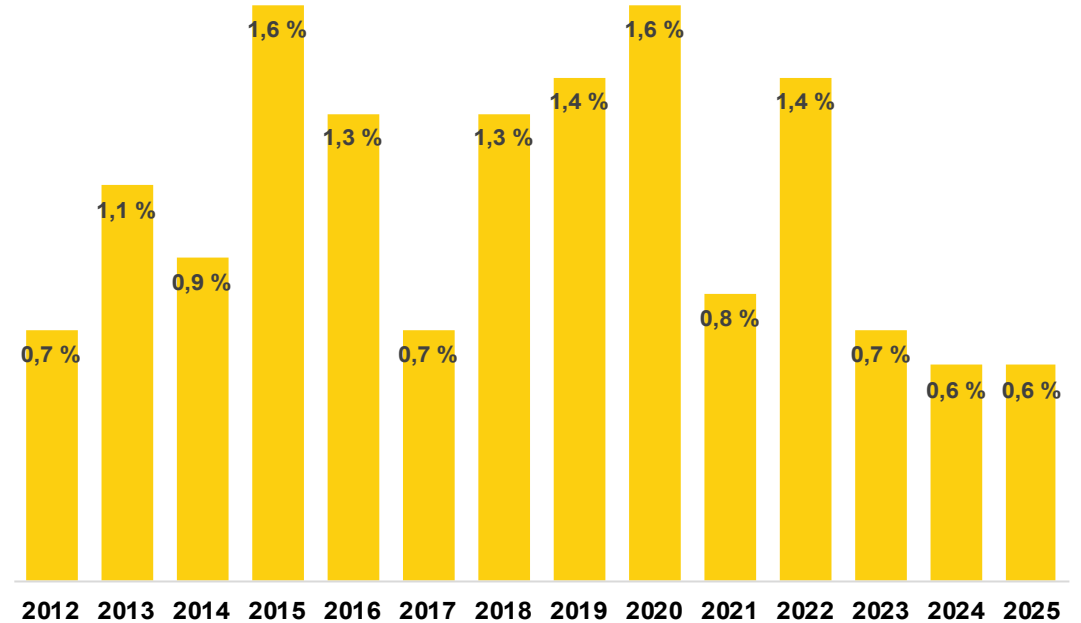
Combination buildings and retail buildings are the segments with the lowest vacancy

Total vacancy combination buildings



Combination buildings are multi-activity buildings that typically contain workshop / warehouse / office in the same building

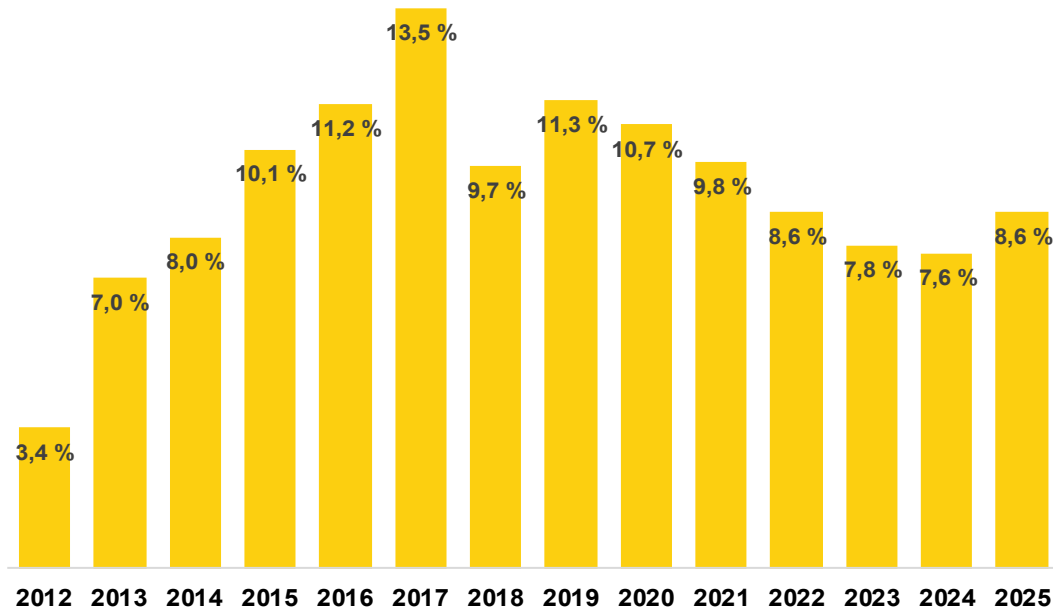
Total vacancy retail buildings



Commercial real estate – the local market

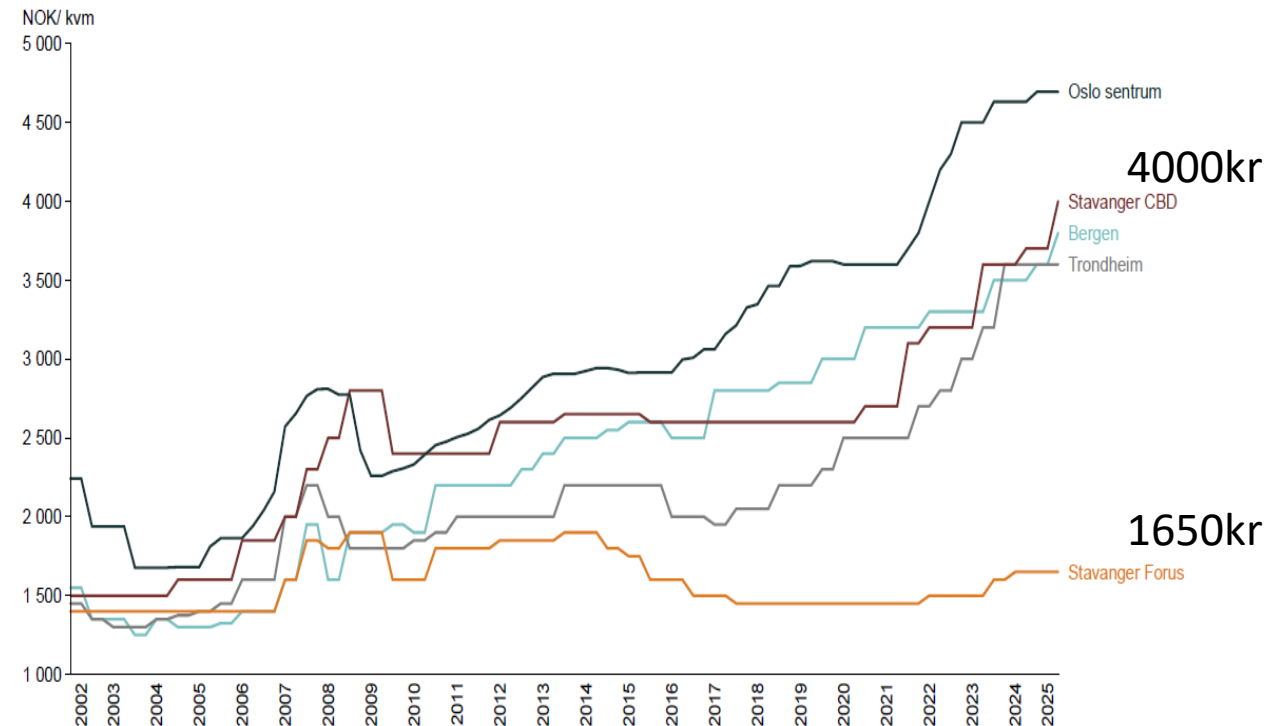
Office properties are the segments with the most vacant space, but the market is improving. The correction in connection with the oil downturn in 2014–2016 gives a lower fall height than other parts of the country

Total vacancy office property Stavanger region



Little new construction after the oil downturn from 2014–2016
Construction activity has picked up in recent years

Rental prices largest cities in Norway

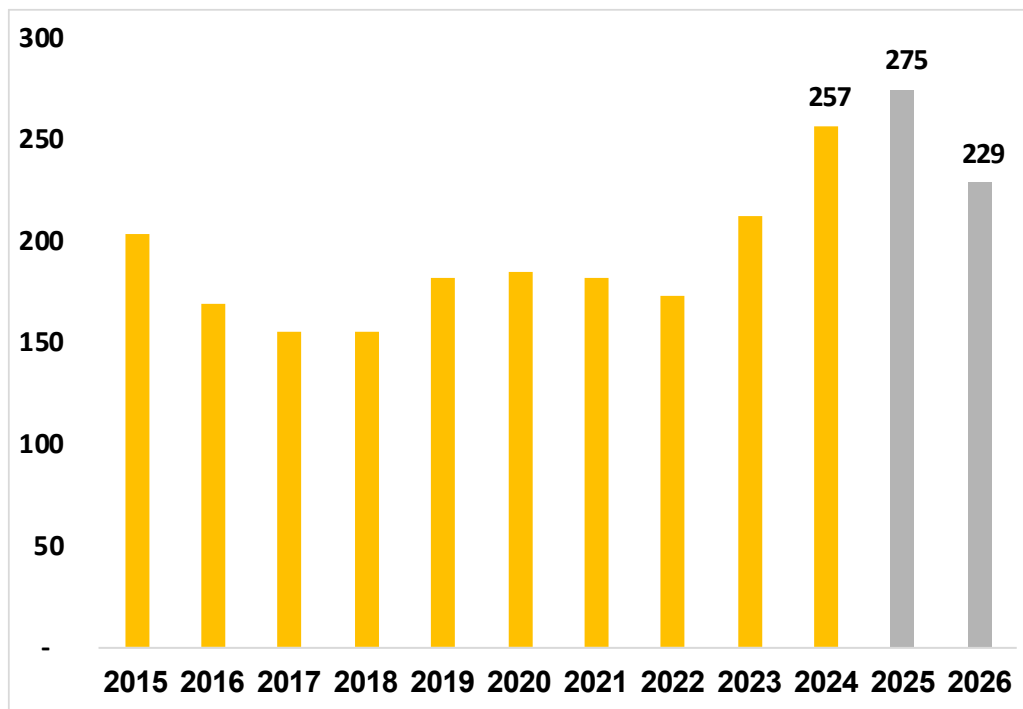


- Prime yield 5.5% as of second half 2025
- Increased activity on the transaction side compared to 2023, but somewhat reduced since 2024



Oil investments are still important for the Rogaland economy

Oil investments

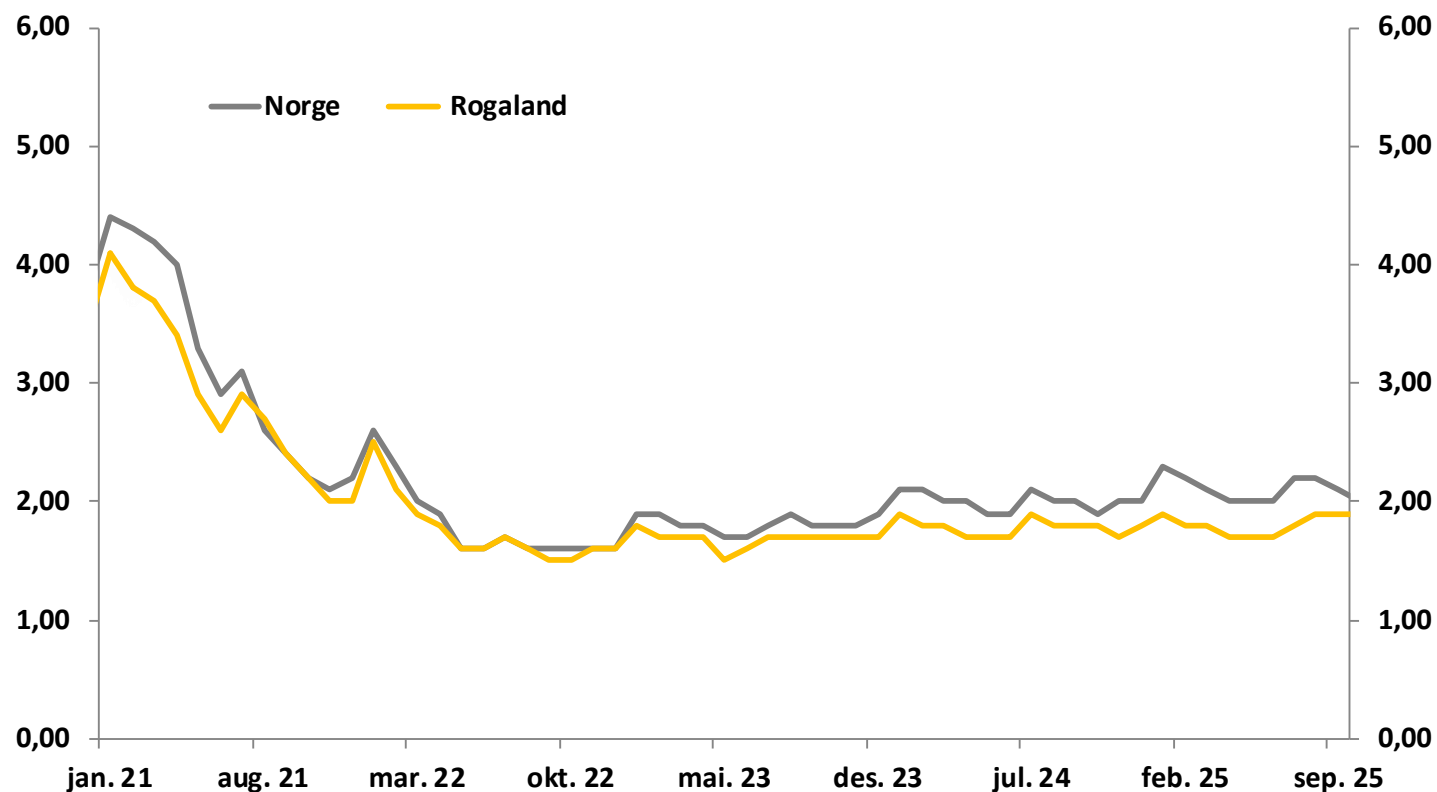


Anslagshopp for 2026

De nyeste investeringsanslagene i næringene rørtransport og utvinning av olje og gass for 2026 blir nå oppgitt til nær 230 milliarder kroner, som er om lag 23 milliarder kroner mer enn i forrige undersøkelse. Økningen fra forrige måling kommer innenfor felt i drift, feltutbygging, landvirksomhet og nedstengning og fjerning. Det høyere anslaget innen felt i drift har sammenheng med at det er besluttet nye prosjekter og borekampanjer på flere felt. Det er produksjonsboring som bidrar mest til det økte anslaget innen felt i drift. Leting og rørtransport går i motsatt retning, og bidrar til å dempe anslagsøkningen. Innenfor leting er det undersøkelsesboring som bidrar mest til det lavere anslaget. Til boringen av flere av produksjonsbrønnene benyttes flytende rigger som også benyttes til undersøkelsesboring. Det er derfor ikke unaturlig at langt høyere planlagt boreaktivitet i produksjonsboring fortrenger planlagt undersøkelsesboring.

- Unlike in 2014, the oil service industry has several legs to stand on.
 - Renewable energy
 - Defence industry

Slight increase in unemployment in Rogaland



Nedgang i ledige stillinger

I Rogaland ble det lyst ut 3059 ledige stillinger i oktober, som er en nedgang på 13 prosent per virkedag sammenliknet med på samme tid i fjor. Fortsatt er tallet på ledige stillinger svært høyt hittil i år.

Flest ledige stillinger var det innen helse, pleie og omsorg (601), butikk- og salgsarbeid (370) og barne- og ungdomsarbeid (308).

— Med fortsatt lav arbeidsledighet og mange ledige stillinger kan det være vanskelig å få tak i nye medarbeidere. Vi oppfordrer arbeidsgivere til å ta sjansen på å ansette noen som av ulike grunner står utenfor arbeidslivet, oppfordrer Haftorsen.

Employment in Rogaland – still many vacancies

Rogaland - Ledige stillinger



Kilde: Eika Kapitalforvaltning AS

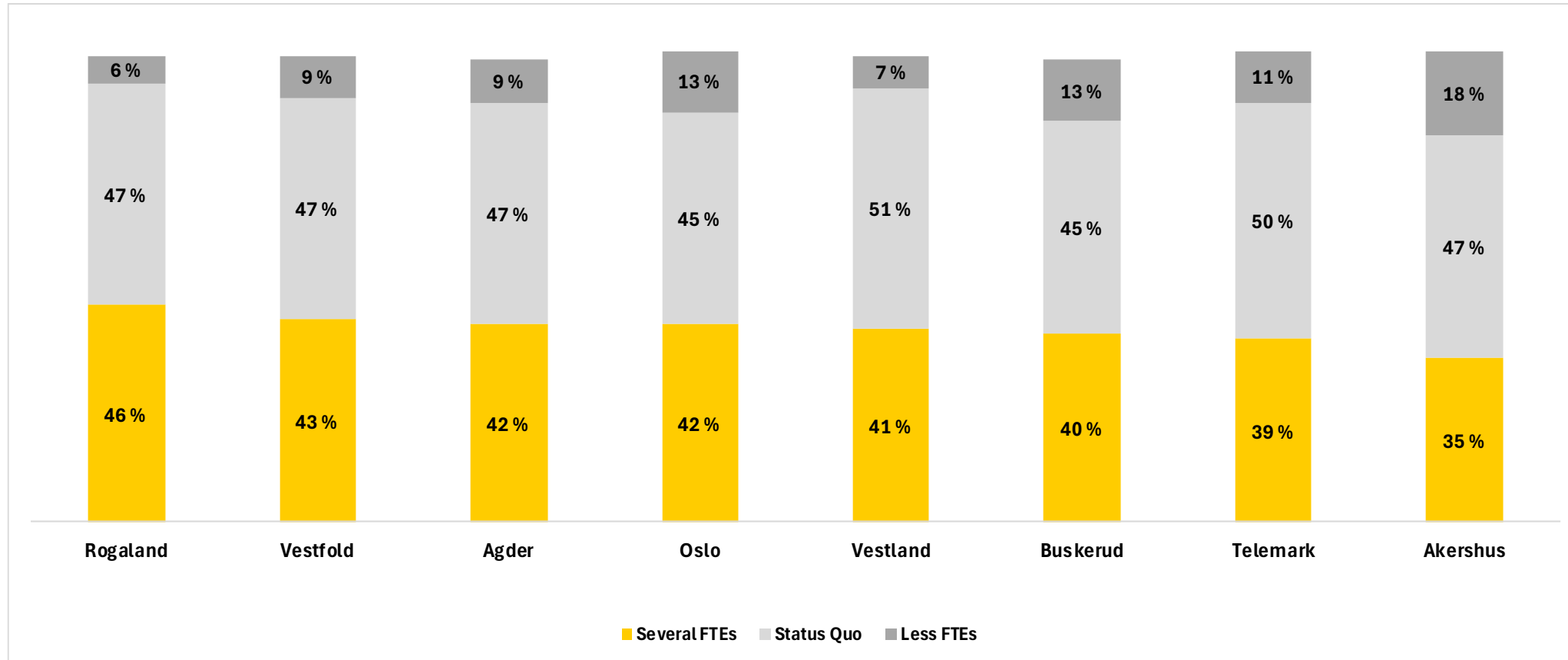
Rogaland - Antall sysselsatte



Kilde: Eika Kapitalforvaltning AS



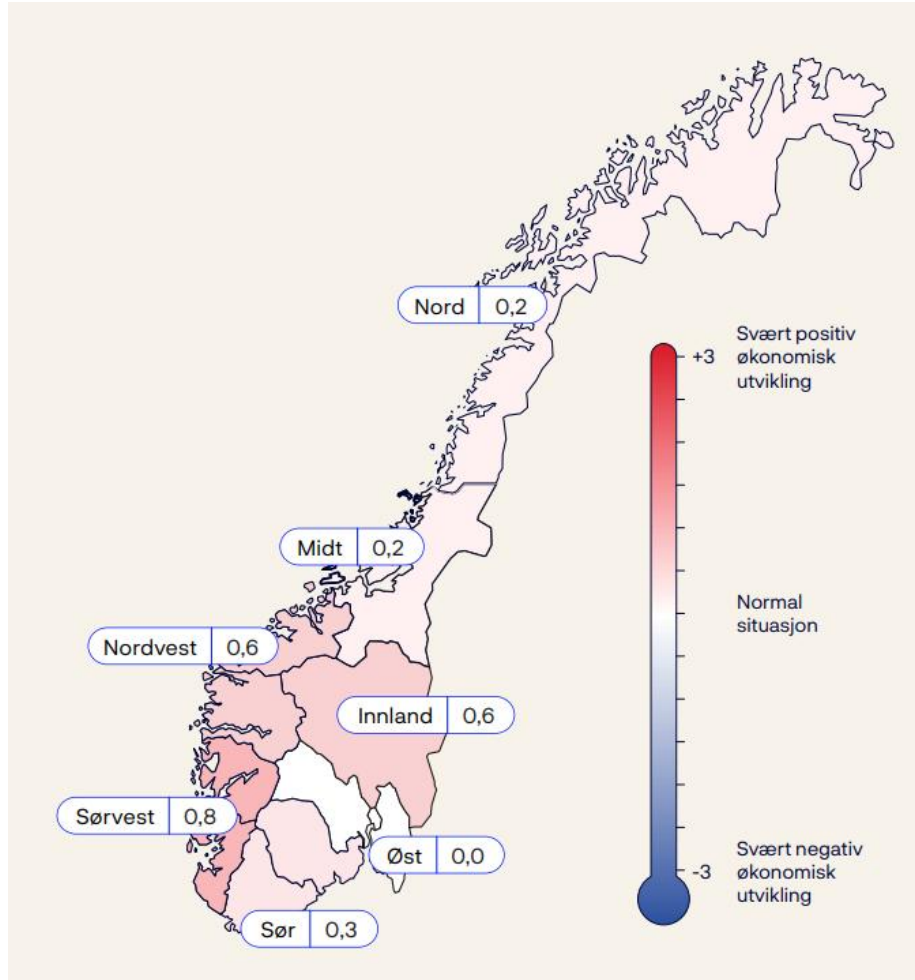
How many employees in 2-3 years? (share of companies)



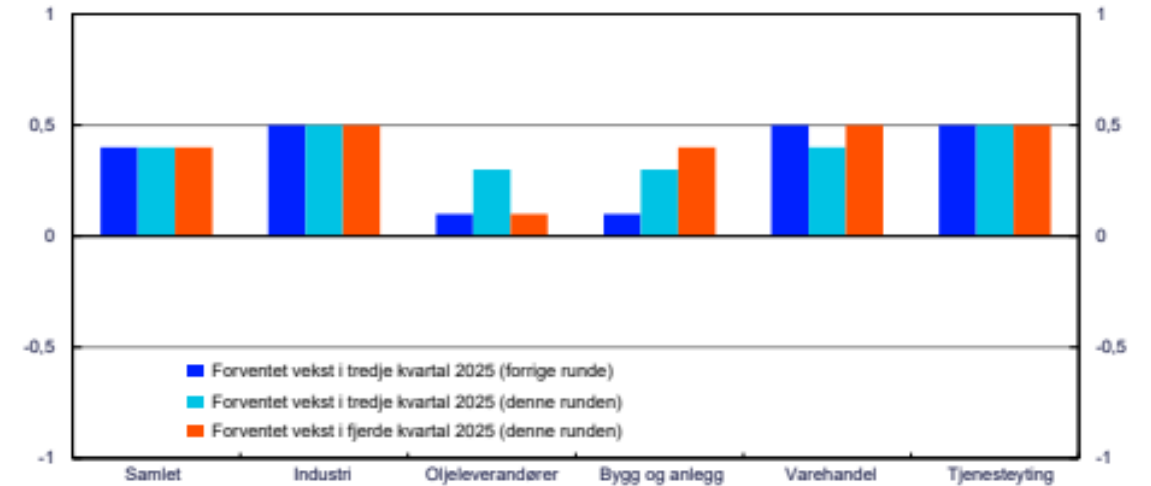
- 60% of companies in the oil and gas industry expect growth in the number of employees
- Many vacant positions, especially in health care and building and construction

Norges Bank's Regional Network

Regional indicators

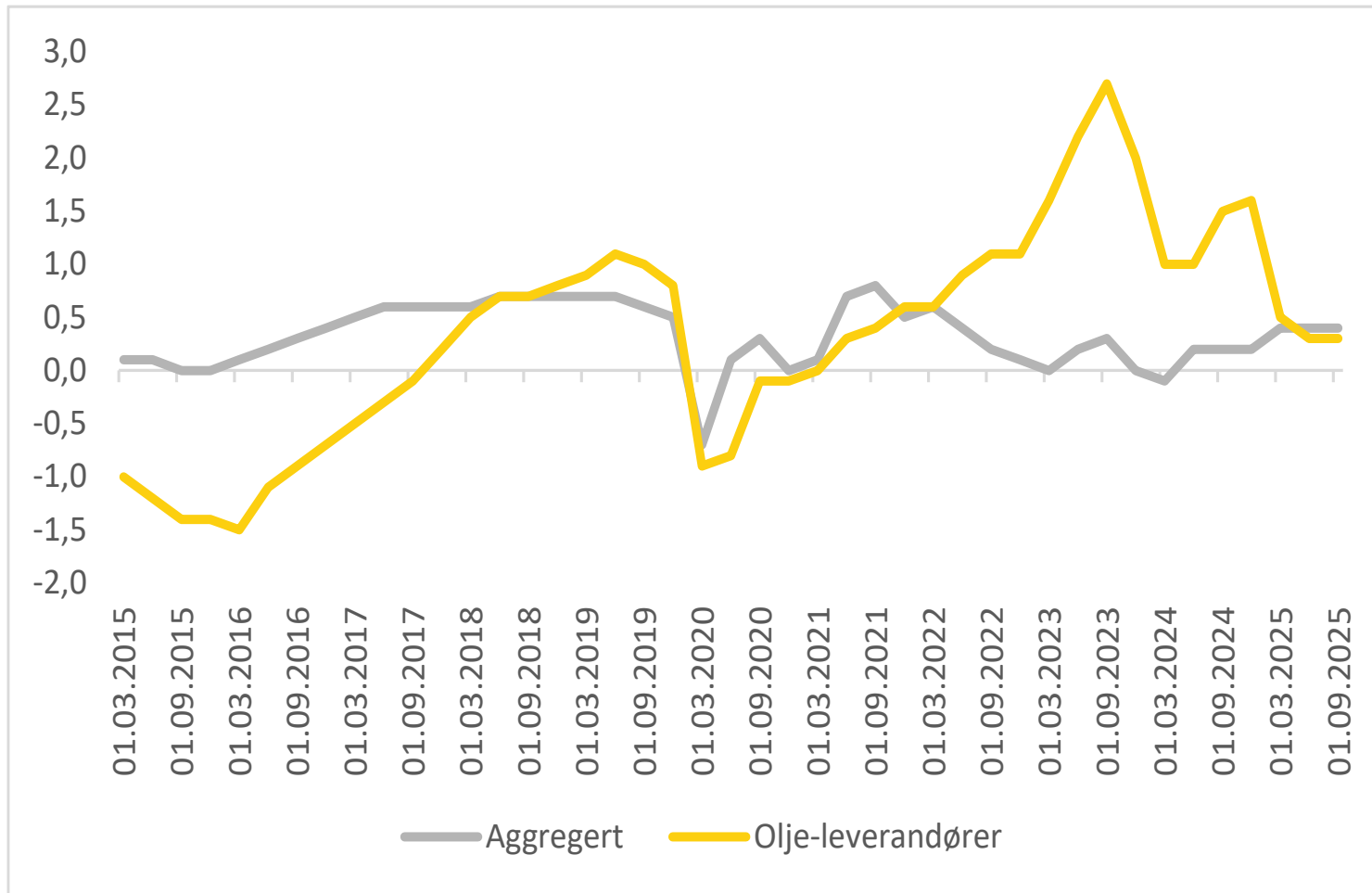


Expected production growth



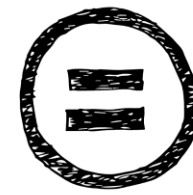
- High activity for all sectors
- Growth in energy has come down

Regional Network: Oil suppliers VS aggregated



Declining growth and high activity within the oil supplier sector
At the same time, activity for Norway as a whole is rising

Agenda



**Rogaland
Sparebank**

Strategy and Results

- Market and Strategy
- Results
- Portfolio

Market Outlook and Local Macro

- Retail
- Corporate
- Funding
- Local Macro



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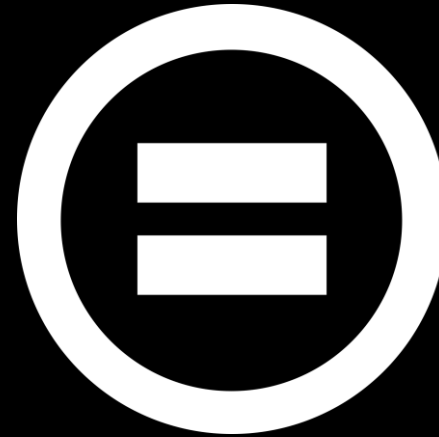
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Net commission income

	2021	2022	2023	2024	9M25
Guarantees	6.092	5.346	4.826	5.082	4.409
Financial Instruments (asset mgt. and sales)	5.125	5.395	6.840	9.393	9.170
Product Distribution	17.023	36.532	34.470	40.856	32.867
Insurance Sales	12.354	15.004	16.594	20.278	17.309
Other fees	18.234	2.050	1.947	4.489	5.840
Commission income and income from banking services	58.829	64.326	64.677	80.099	69.595
Commission expenses and expenses related to banking services	-9.126	-11.053	-11.619	-11.338	-9.569
Net commission income and income from banking services	49.702	53.273	53.057	68.760	60.026
Brokerage fee	28.548	27.764	27.844	34.179	17.192
Other commission income from real estate brokerage	11.401	12.315	14.689	16.976	5.467
Net commission income from real estate brokerage	39.949	40.079	42.533	51.155	22.659
Total net commission income	89.652	93.352	95.590	119.915	82.685

Commission income from banking-related services is increasing, while restructuring of Aktiv Eiendomsmegling (real estate agent) has led to reduced commission income from real estate brokerage so far this year.



Key Figures

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	9M24	9M25
Growth assets	1,1 %	2,1 %	1,6 %	9,8 %	1,3 %	3,3 %	1,4 %	2,1 %	15,1 %	8,4 %
Growth lending (net)	2,3 %	1,9 %	2,2 %	9,5 %	1,5 %	1,1 %	4,0 %	2,3 %	16,7 %	9,2 %
Growth deposits	0,9 %	-1,2 %	2,1 %	16,2 %	1,5 %	-1,1 %	4,8 %	2,5 %	18,3 %	7,9 %
Net interest margin	1,95 %	1,94 %	1,93 %	2,01 %	1,94 %	1,99 %	1,89 %	1,87 %	1,95 %	1,91 %
Other income % of total income	11,2 %	16,2 %	31,2 %	37,1 %	15,2 %	18,7 %	32,5 %	16,9 %	29,5 %	23,5 %
Cost-to-income ratio	51,2 %	41,1 %	35,4 %	44,4 %	49,4 %	41,0 %	37,3 %	40,2 %	40,5 %	39,4 %
Costs as % of av. total assets	1,1 %	1,0 %	1,0 %	1,4 %	1,1 %	1,0 %	1,0 %	0,9 %	1,1 %	1,0 %
Return on equity after tax	7,9 %	10,3 %	15,3 %	15,1 %	8,9 %	13,8 %	13,8 %	10,3 %	13,4 %	12,5 %
Capital adequacy ratio	20,4 %	20,7 %	21,4 %	21,1 %	20,6 %	20,3 %	22,7 %	22,2 %	21,1 %	22,2 %
Tier 1 capital ratio	18,5 %	18,0 %	18,7 %	18,6 %	18,2 %	17,9 %	20,0 %	19,5 %	18,6 %	19,5 %
CET1	17,8 %	17,4 %	17,5 %	17,5 %	17,1 %	16,8 %	18,8 %	18,3 %	17,5 %	18,3 %
Risk-weighted assets	17.410	17.898	17.889	19.698	20.794	20.968	18.736	19.262	19.698	19.262
Number of man-years	154	152	150	181	181	165	165	168	181	168
Stock exchange price	91	101	96	107	126	138	143	144	107	144
Equity capital certificate % of equity	63,6	63,6	63,7	62,5	62,3	62,4	62,6	62,7	62,5	62,7
Earnings per equity capital certificate	2,1	2,8	4,1	3,8	2,5	3,7	3,7	2,9	10,0	10,3
Book value per equity capital certificate	106,6	109,3	105,4	108,6	110,8	105,4	110,7	113,7	108,6	113,7
Individual write-downs in % of gross lending	0,17 %	0,17 %	0,16 %	0,18 %	0,19 %	0,18 %	0,18 %	0,18 %	0,18 %	0,18 %
Coll. write-downs in % lending after ind. wr.-d.	0,17 %	0,15 %	0,20 %	0,21 %	0,15 %	0,16 %	0,17 %	0,13 %	0,21 %	0,13 %
Deposits to loans ratio	49,5 %	48,1 %	48,0 %	51,0 %	51,0 %	49,9 %	50,2 %	50,3 %	51,0 %	50,3 %
Deposits to loans ratio parent bank	96,0 %	94,4 %	95,4 %	92,4 %	92,9 %	99,0 %	94,5 %	99,2 %	92,4 %	99,2 %



Definition of Key Figures

Rate of deposits to loans

OB net loans to customers / OB deposits from customers

Liquidity coverage ratio (LCR)

Liquid assets / net liquidity output within 30 days in a stress scenario

Net Stable Funding Ratio (NSFR)

Available stable funding / required stable funding

Net Interest Income (NII)

Interest income – interest expenses

Interest margin

((Net interest income / days in the period) x days in a year) / average total assets

Lending margin

Average loan rate – rolling average of 3month NIBOR rate

Deposit Margin

Rolling average of 3month NIBOR rate – average deposit rate

Cost / income ratio

Total operating costs / (net interest income + total other operating revenues)

Costs as a percentage of average total assets

((Total operating costs / days in the period) x days in a year) / average total assets

Return on equity before tax

(Operating profit before taxes / days in the period x days in a year) / ((OB total equity + IB total equity) / 2)

Return on equity after tax

(Operating profit after taxes / days in the period x days in a year) / ((OB total equity + IB total equity) / 2)

Equity certificate capital in % of equity

(Equity certificate capital + own equity certificate + share premium + dividend equalisation reserve) / (Equity certificate capital + own equity certificate + share premium + dividend equalisation reserve + savings bank's fund + gift fund)

Earnings per equity certificate

(Operating profit after taxes x equity certificate capital in % of equity) / number of equity certificates

Book value per equity certificate

OB total equity x equity certificate capital in % of equity / number of equity certificates

Price / Book (P/B)

Market price / book value per equity certificate

Operating profit before write downs and taxes

Operating profit after tax + tax cost + write downs on lending and guarantees

