

3. Quarter 2025

SpareBank 1
NORD-NORGE

Bank
Eiendom
Regnskap



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Group financial highlights and key figures

Result						
<i>(Amounts in NOK million and in % of average assets)</i>						
		30.09.25	%	30.09.24	%	31.12.24
Net interest income	5	3 026	2,87 %	3 001	3,03 %	4 028
Net fee- and other operating income		1 080	1,02 %	1 023	1,03 %	1 541
Net income from financial investments		739	0,70 %	910	0,92 %	1 056
Total income	5	4 845	4,59 %	4 934	4,98 %	6 625
Total costs	5	1 526	1,45 %	1 407	1,42 %	2 003
Result before losses		3 319	3,15 %	3 527	3,56 %	4 622
Losses	5	23	0,02 %	86	0,09 %	110
Result before tax		3 296	3,13 %	3 441	3,48 %	4 512
Tax		631	0,60 %	630	0,64 %	849
Result after tax	5	2 665	2,50 %	2 811	2,81 %	3 663
Interest hybrid capital	5	83		73		100
Result after tax ex. interest hybrid capital	5	2 582		2 738		3 563
Profitability						
Return on equity capital	1, 5	18,9 %		22,9 %		21,8 %
Interest margin	2, 5	2,87 %		3,03 %		3,03 %
Cost/income	3, 5	31,5 %		28,5 %		30,2 %
Balance sheet figures and liquidity						
		30.09.25		30.09.24		31.12.24
Total assets		143 587		135 207		135 673
Average assets	4, 5	140 604		131 984		132 721
Gross loans	5	110 235		105 385		105 048
Gross loans incl. commition loans	5	160 294		151 014		152 965
Deposits	5	93 617		87 496		88 379
Liquidity Coverage Ratio (LCR)		146		146		147
Solvency						
Common Equity Tier 1 Capital		16,2 %		15,7 %		16,8 %
Tier 1 Capital Ratio		18,1 %		17,4 %		18,8 %
Total Capital Ratio		20,6 %		19,9 %		21,3 %
Common Equity Tier 1 Capital		14 680		13 000		14 054
Tier 1 Capital		16 322		14 405		15 728
Own Funds		18 624		16 525		17 829
Total risk exposure amount		90 387		82 970		83 678
Leverage Ratio		7,4 %		7,2 %		7,8 %
NONG Key figures						
NONG Quoted/market price (NOK)		140,60		108,26		123,48
Number of EC issued (mill)		100,40		100,40		100,40
Equity capital per EC (NOK)		84,59		77,70		81,33
Result per EC (NOK)		11,77		12,51		16,30
P/E (Price/Earnings per EC) NOK		8,96		6,49		7,58
P/B (Price/Book Value per EC) NOK		1,66		1,39		1,52
Branches and full-time employees						
Branches		15		15		15
Group manyears		981		978		986
Parent bank manyears		550		537		541

1 The profit after tax in relation to average equity, calculated as a quarterly average of equity and at 01.01. The Bank's hybrid 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital are deducted from equity, and result after tax are adjusted for interests on hybrid tier 1 capital.

2 Net total interests as a percentage of average total assets.

3 Total costs as a percentage of total net income.

4 Average assets are calculated as average assets each quarter and at 01.01.

5 Defined as alternative performance measures, see attachment to the Quarterly report

Report of the Board of Directors– 3. Quarter 2025

Group financial results and key figures

(Amount in NOK million)	3Q25	3Q24	Change	30.09.25	30.09.24	Change
Result after tax	903	1 344	- 441	2 665	2 811	- 146
Result per EC	3,99	6,04	-2,05	11,77	12,51	-0,74
Return on equity	19,3 %	32,1 %	-12,8 %	18,9 %	22,9 %	-3,9 %
Cost/income	31,1 %	23,0 %	-8,1 %	31,5 %	28,5 %	-3,0 %
Common Equity Tier 1 Capital Ratio	16,2 %	14,9 %	1,3 %	16,2 %	14,9 %	1,3 %
Growth loans retail market	12,1 %	7,5 %	4,6 %	9,0 %	4,3 %	4,7 %
Growth loans corporate market	3,6 %	7,0 %	-3,4 %	1,4 %	7,9 %	-6,5 %
Growth loans total	9,2 %	7,3 %	1,9 %	6,3 %	5,5 %	0,8 %
Growth deposits retail market	-5,7 %	-10,5 %	4,9 %	7,5 %	4,1 %	3,4 %
Growth deposits corporate market	-15,9 %	-10,9 %	-5,0 %	6,7 %	0,2 %	6,4 %
Growth deposits total	-10,5 %	-10,7 %	0,2 %	7,1 %	2,3 %	4,9 %
Result from ownership interests	189	583	- 394	420	694	- 274
Result from financial assets	48	106	- 58	319	216	103
Losses	- 4	35	39	23	86	63

Important events in the quarter

SpareBank 1 Nord-Norge (SNN) is satisfied with the results in 3Q25. The results are driven by solid underlying banking operations, low losses, satisfactory contributions from the alliance companies, and a positive result from financial items. Total lending growth in the quarter (annualised) was 9.2 per cent, indicating that the Group is gaining market share. A return on equity in 3Q25 alone of 19.3 per cent, and a cost/income of 31.1 per cent, are well within the Group's target.

SNN has, throughout 2025, delivered significantly higher lending growth in PM than underlying credit growth, with total annualised lending growth of 12.1 per cent (including loans transferred to SB1 Boligkreditt), while actual 12-month growth was 9.0 per cent. BM growth (annualised) in 3Q25 was 3.6 per cent, and actual 12-month growth was 1.4 per cent. Growth in PM has been good throughout 2025, and the Group has succeeded with our strategy of gaining market share, especially in regions with population growth. In BM, growth is lower than in recent years, which is linked both to low new residential construction and general uncertainty around the cyclical outlook. Here, both persistently high interest rates and elevated geopolitical and political uncertainty play a role. Norges Bank's unclear communication regarding the interest rate path, and the assessments in the latest Monetary Policy Report indicating slower and smaller rate cuts than expected, keep the situation uncertain. Despite continued uncertainty, we see that BM growth has picked up somewhat over the year, and we expect further growth in 2026. Nonetheless, the bank chooses to adjust down expectations for lending growth in BM from 3–6 per cent to 2–5 per cent. Conversely, the forecast for lending growth in PM is adjusted from 4–7 per cent to 7–10 per cent growth.

Underlying credit growth in BM is also low. Despite somewhat lower BM growth than expected, the Group is gaining market share across all product areas, demonstrating a high degree of competitiveness. The underlying economic basis for large parts of the region's business sector is considered sound. Over time, the macroeconomic situation in Nord-Norge has been better than the national average. Important factors have been strong commodity prices, a weak krone, and low electricity prices. There is little to suggest that this will change in the near term, even though the cod fisheries face a further quota reduction.

Underlying losses remain low, and the impairment assessment under IFRS 9 produced a net positive effect on profit of NOK 4 million in 3Q25. This is mainly due to a positive migration in the portfolio resulting from changes in the macro assumptions in the ECL model in line with Norges Bank's estimates and altered scenario weighting. Otherwise, there have been only small changes in non-performing and credit-impaired exposures (Stage 3) in 3Q25. Losses remain at historically low levels. This may be related to the fact that the Group has in recent years worked systematically to reduce risk in the lending portfolio.

The Group's lending portfolio is considered solid, and the vast majority of customers appear to handle the macroeconomic challenges well. Nevertheless, the Group observes that individual customers and vulnerable industries face greater challenges than others. For that reason, as a matter of prudence the Group has chosen to place both individual exposures and larger exposures in vulnerable industries on a "watchlist". This entails ongoing and close follow-up of these exposures. Despite reduced expectations of an imminent rate cut, there is somewhat more optimism in the business sector, and the outlook for the remainder of 2025 and 2026 is considered good. Despite this, the Group continues to emphasise close follow-up of customers, especially in BM, but also for vulnerable customers in PM.

SNN has a good customer portfolio, a strong market position, competitive terms, and cost-efficient operations. The Group is therefore well positioned to be a good partner for customers in Nord-Norge and expects to continue gaining market share through profitable and balanced growth.

Macroeconomic trends

Global economy - Improved global GDP growth

Not surprisingly, large parts of the third quarter have also been characterised by customs and trade negotiations. Many countries have entered into trade agreements with the USA, with tariffs ranging from 10 to 50 per cent. The negotiations between the EU and the USA attracted considerable attention, and after intense discussions the parties concluded an agreement at 15 per cent. In addition, the EU has committed to increasing investments in the USA and opening its markets to American goods.

Expectations for global GDP growth have been revised upwards during the quarter. In the second quarter, the forecast was for annual global growth of 2.6 per cent. This has increased to 2.8 per cent during the third quarter. Growth continues to be driven by emerging economies led by India and China, while growth in the West lags behind.

The US Federal Reserve (FED) decided in September to cut the policy rate to 4.00–4.25 per cent and simultaneously signalled further cuts within the current year. The committee was divided, with one member favouring larger and faster cuts, while the others preferred a more cautious approach. The rate cut was primarily justified by a weakening labour market, while inflation remains above target. The Swedish central bank also decided, somewhat unexpectedly, to cut its policy rate in September. This decision was explained by a weaker labour market and lower GDP growth, despite inflation in Sweden also remaining above target.

After a highly volatile second quarter, equity markets have risen steadily throughout the third quarter, setting new record highs. The broad US index S&P500 ended the quarter up 7.8 per cent. Similarly, Europe's FTSE100 index closed up 6.7 per cent.

Norwegian Economy – Increasing optimism in the housing market in Northern Norway

Norges Bank somewhat unexpectedly decided to cut the policy rate to 4.0 per cent at its September meeting. At the same time, it raised the future interest rate path, signalling that it expects fewer cuts than previously indicated. The background for this change is complex. Norwegian business activity is strong, and according to reporting from the Regional Network, there is improvement across the country. Companies plan to increase staffing, and several report difficulties in finding qualified labour. The construction industry is finally showing the first signs of improvement, with building permits and housing starts rising slightly, albeit from historically low levels. Unemployment remains low, and private consumption is picking up. At the same time, inflation remains above Norges Bank's target, which is a long-term core inflation of 2 per cent.

Credit growth for households has increased so far this year. It bottomed out in March 2024 with an annual growth rate of 2.7 per cent and has now risen to 4.2 per cent. Businesses have also increased credit growth somewhat but remain significantly lower with an annual growth rate just above 2 per cent.

The Norwegian housing market showed signs of levelling off in September, with stable prices and slightly lower turnover. Uncertainty regarding further interest rate cuts will likely affect transactions going forward. There are still large regional differences, with stronger developments in central areas than in rural districts.

The Oslo Stock Exchange has performed weaker than global indices during the quarter. The result was an increase of 1.4 per cent, while the rise so far this year has been 15.4 per cent.

Northern Norwegian Economy – Larger Investments in Nordland than in Troms and Finnmark Combined

Optimism in the housing market in Northern Norway is increasing, driven by expectations of rising house prices, improved economic conditions, and no growth in the housing portfolio.

The Housing Market Index (kbnn:index) continues to rise cautiously and is now at its highest level since March 2023. The kbnn:index is based on households' expectations regarding their own economy, house prices, moving plans, and whether they intend to buy or sell a home first. The index provides an overall picture of the housing market sentiment in Northern Norway.

Compared with September 2024, it is primarily expectations of higher house prices that are pushing the Housing Market Index upwards. Expectations for personal finance also contribute positively, although they remain lower than a year ago.

On the other hand, both the Home Sales Index and the Moving Index are pulling the Housing Market Index down. More households now state that they will buy a new home before selling their existing one, while the majority still plan to sell before buying. The Moving Index shows that fewer households have moving plans than in September 2024.

Expectations for personal finances have fluctuated somewhat since measurements began. In September 2025, 52 per cent of households expect their financial situation to remain roughly unchanged in 12 months. The proportion expecting improvement has risen from 23 per cent in June to 27 per cent in September. This is about the same level as in September last year.

The proportion of households with moving plans has declined over the past year.

After peaking at 38.6 per cent in December 2024, the share has fallen to 31.2 per cent in September 2025. This corresponds to a decrease of 5 percentage points since September last year. Nevertheless, the survey shows slight growth or levelling off in the last quarter following the drop from December.

The full report can be read at kbnn.no.

Sustainability

In the third quarter of 2025, priority has been given to following up and operationalising the strategic guidelines adopted in the previous quarter. Particular emphasis has been placed on embedding the revised sustainability policy within the Group's governance structure and business areas, monitoring the double materiality analysis, and revising the Group's transition plan.

Preparations and training related to the Group's reporting in line with CSRD have also been prioritised this quarter. The financial year 2025 marks the second year that SNN reports in accordance with CSRD. For further details on the Group's sustainability work in compliance with current legal reporting requirements, please refer to the 2024 Annual Report.

Financial performance

(Amount in NOK million)	3Q25	3Q24	Change
Total income	1 617	2 061	- 444
Total costs	503	474	-29
Losses	-4	35	39
Tax	215	208	-7
Profit after tax	903	1344	-441

The Group's profitability target is a return on equity among the highest of comparable financial groups. The Board currently considers this to be a return on equity of 13 per cent or more.

The income statement for 3Q25 in isolation, after tax, shows a profit of NOK 903 million (NOK 1 344 million), which gives a return on equity for the quarter of 19.3 per cent (32.1 per cent).

Year to date, the result after tax is NOK 2 665 million (NOK 2 811 million). Return on equity year to date is 18.9 per cent (22.9 per cent). Last year's result was extraordinarily high due to the merger in SpareBank 1 Gruppen with Eika Forsikring and Fremtind Forsikring.

Net interest income

Norges Bank reduced the policy rate by 0.25 percentage points in June from 4.5 per cent to 4.25 per cent. The change affects SpareBank 1 Nord-Norge's interest rate setting and interest margins from the third quarter. In September, Norges Bank further reduced the policy rate by 0.25 percentage points to 4.0 per cent, and the expected effect of this in the Group's accounts will appear in the second half of the fourth quarter.

Net interest income in 3Q25 amounts to NOK 1 016 million (NOK 1 020 million), which is NOK 13 million more than the previous quarter.

Year to date, net interest income is NOK 3 026 million, which is slightly up compared with the same period last year (NOK 3 001 million).

Relative to average total assets (ATA), net interest income amounts to 2.87 per cent as of 3Q25 (3.03 per cent).

Funding costs in the credit institutions have remained relatively stable over the past quarter.

Net commission and other income

Net commission and other income in 3Q25 amounts to NOK 364 million (NOK 352 million). The income has decreased by NOK 6 million from 2Q25 (NOK 370 million).

Year to date, net commission and other income is NOK 1 080 million, which is an increase of 5.6 per cent compared with the same period last year (NOK 1 023 million).

SpareBank 1 Boligkreditt contributes positively to the quarterly accounts with NOK 60 million (NOK 46 million) in commissions, which is NOK 3 million less than the previous quarter (NOK 63 million). The commission rate from SpareBank 1 Boligkreditt has increased in 2025, which has helped commission income year to date reach NOK 176 million (NOK 137 million).

Refer to Note 4 in the quarterly report for a detailed specification of net commission and other income.

Net income from financial investments

Net income from financial investments in 3Q25 amounts to NOK 237 million (NOK 689 million), which is a decrease of NOK 61 million from 2Q25 (NOK 298 million). Dividends and profit shares account for NOK 190 million in the quarter, the change in value of shares and other securities amounts to NOK 50 million, and the change in value of currency and derivatives amounts to NOK -3 million.

Year to date, net income from financial investments is NOK 739 million (NOK 910 million). Dividends and profit shares account for NOK 543 million, while the change in value of shares and other securities amounts to NOK 203 million. Gains/losses and net changes in value on currency and derivatives, as well as loans, amount to NOK -7 million.

Costs

Costs for 3Q25 amount to NOK 503 million (NOK 474 million). Compared with 2Q25, the Group's operating expenses have decreased by NOK 28 million. The reduction from 2Q25 is due to lower administrative expenses related to a one-off cost to TietoEvry.

Year to date, costs amount to NOK 1 523 million (NOK 1 407 million). Part of the increase compared with the same period last year is due to one-off costs in 2Q25 of NOK 46 million, combined with price and wage growth.

Developments in market divisions

Retail Market (RM)

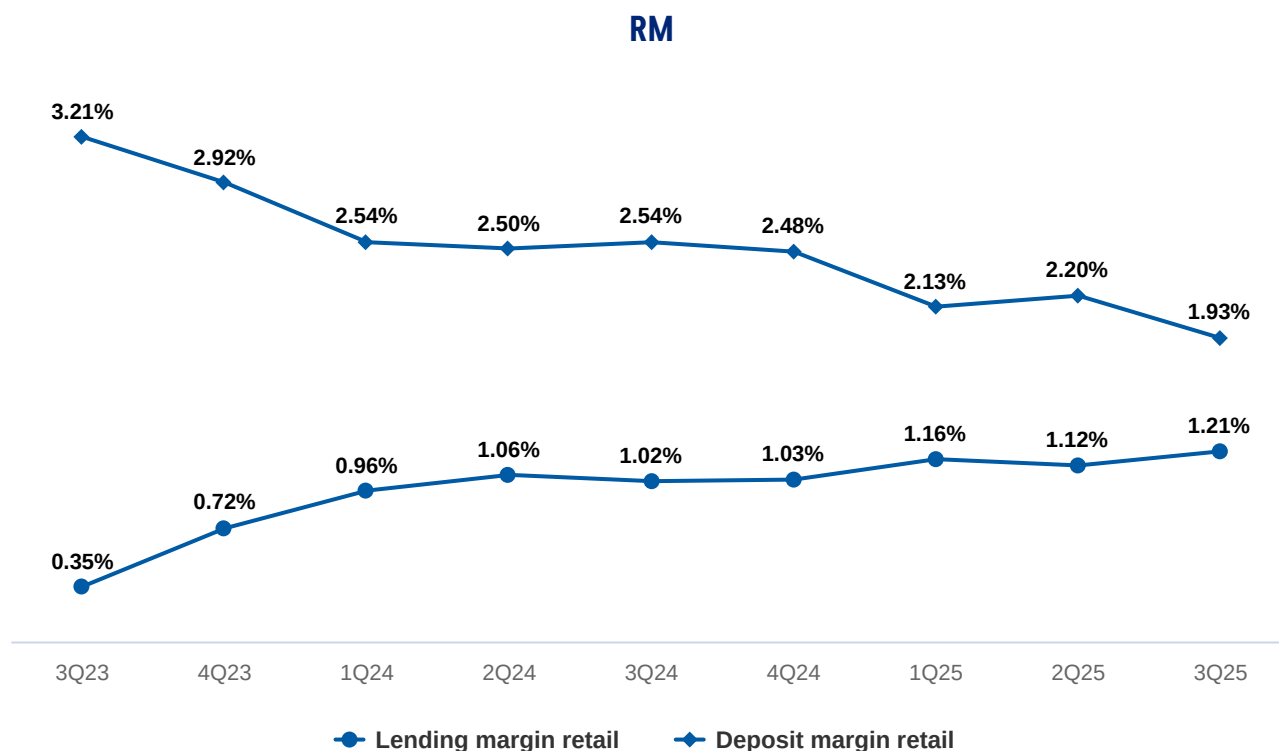
Net interest income in 3Q25 amounts to NOK 408 million (NOK 467 million), a decrease of NOK 39 million compared with 2Q25 (NOK 447 million). Year to date, net interest income is NOK 1 275 million (NOK 1 326 million).

Net commission and other income in the quarter amounts to NOK 246 million (NOK 175 million), compared with NOK 178 million in 2Q25. Commission income from SpareBank 1 Boligkreditt in the last

quarter is NOK 60 million, NOK 14 million higher than in 3Q24 (NOK 46 million), but NOK 3 million lower than in 2Q25 (NOK 63 million).

Year to date, net commission and other income is NOK 586 million (NOK 486 million). The main single reason for the increase compared with the same period last year is commissions from SpareBank 1 Boligkreditt of NOK 176 million (NOK 137 million).

Margin development in the retail market measured against average 3-month NIBOR:



The lending margin for RM, measured against the average 3-month NIBOR, increased by 0.09 percentage points (-0.04 percentage points) during the quarter. The main explanation for the margin increase is a lower average NIBOR in 3Q25 compared to 2Q25. At the same time, there is significant price competition on well-secured home loans, making it challenging to maintain the lending margin over time.

Lending growth in RM for 3Q25, including loans transferred to SB1 Boligkreditt, is 3.0 per cent (1.9 per cent). Annualised, this corresponds to an annual growth of 12.1 per cent (7.5 per cent). Actual growth over the past 12 months is 9.0 per cent (4.3 per cent). Total gross lending volume in RM parent bank, excluding loans transferred to SB1 Boligkreditt as of 3Q25, is NOK 49 465 million (NOK 46 187 million).

In 3Q25, the deposit margin decreased by 0.27 percentage points (increase of 0.04 percentage points). The NIBOR rate fell at the end of 3Q25 following Norges Bank's rate cut, which in isolation will have a negative effect on the deposit margin going forward. The Group is actively working to

maintain the deposit margin, but future developments will depend on the NIBOR rate and the competitive situation for deposits.

Deposit growth in RM in the last quarter is -1.4 per cent (-2.6 per cent). Annualised, this corresponds to an annual growth of -5.7 per cent (-10.5 per cent). Actual RM deposit growth over the past 12 months is 7.5 per cent (4.1 per cent). Deposits are a favourable form of funding, and the bank will continue to emphasise maintaining a high deposit coverage ratio.

Total operating expenses in the RM division in 3Q25 are NOK 175 million (NOK 143 million), compared to NOK 204 million in 2Q25. The decrease from 2Q25 is due to the one-off cost related to TietoEvry in the previous quarter. Accumulated operating expenses are NOK 516 million (NOK 409 million).

At the end of 3Q25, there are 234 full-time equivalents associated with the RM division in the parent bank (226), the same number as at the end of 2Q25.

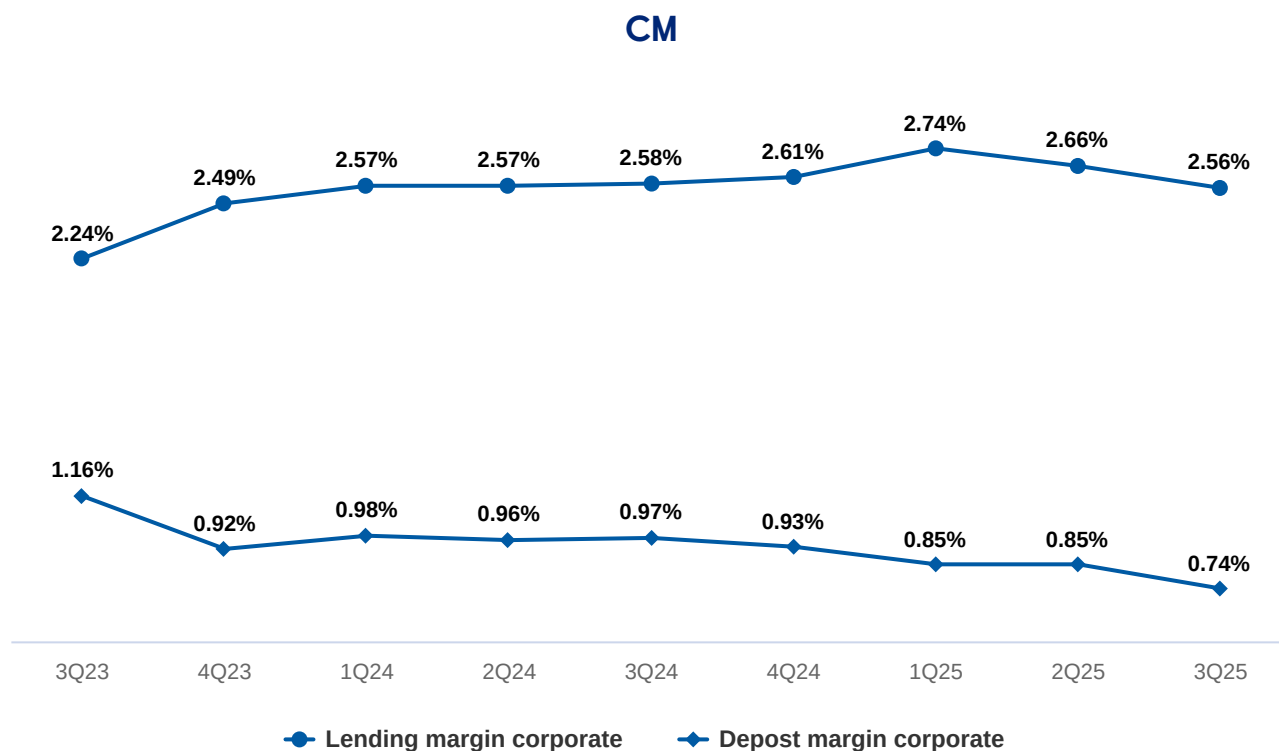
Losses in RM were reversed in 3Q25 by NOK 3 million (compared to an increase in losses of NOK 12 million in the same period last year). In 2Q25, there was a reversal of NOK 1 million in losses. Losses so far this year amount to NOK 4 million (NOK 11 million).

Corporate Market (CM)

Net interest income in 3Q25 is NOK 369 million (NOK 379 million), compared with NOK 391 million in 2Q25. Year to date, income has increased to NOK 1 140 million (NOK 1 094 million).

Net commission and other income in the quarter is NOK 49 million (NOK 47 million), compared with NOK 51 million in 2Q25. Accumulated in 2025, net commission and other income is NOK 148 million (NOK 140 million).

Margin development in the Corporate market measured against average 3-month NIBOR:



Lending margin CM measured against the average 3-month NIBOR has decreased by 0.10 percentage points to 2.56 per cent in 3Q25 after a slight increase at the same time last year. The margin on CM is largely directly linked to the development of the NIBOR rate, as 78 per cent (76 per cent) of the loan portfolio is NIBOR-related.

Loan growth CM in 3Q25 in isolation is 0.9 per cent (1.8 per cent), which annualised amounts to 3.6 per cent (7.0 per cent). Actual growth over the past 12 months is 1.4 per cent (7.9 per cent).

Credit demand in CM remains lower than in recent years, mainly due to persistently high interest rates, a complete halt in new housing construction, and increased geopolitical uncertainty. Total gross lending volume CM parent bank as of 3Q25 is NOK 56 622 million (NOK 54 127 million).

Deposit margin CM measured against 3-month NIBOR has a decline of 0.11 per cent compared to 2Q25 (+0.01 percentage points). The reason why the margin does not follow the same trend as in RM is that as much as 66 per cent (68 per cent) of deposits in CM are NIBOR-linked, unlike RM deposits which are to a very small extent subject to NIBOR terms.

Growth in CM deposits in isolation in 3Q25 is -4.0 per cent (-2.7 per cent). Annualised, this amounts to -15.9 per cent (-10.9 per cent). Actual deposit growth over the past 12 months is 6.7 per cent including the public market (0.2 per cent).

Total operating expenses in the CM division in isolation in 3Q25 are NOK 116 million (NOK 93 million), compared to NOK 119 million in 2Q25. Year-to-date operating expenses amount to NOK 333 million (NOK 262 million).

At the end of 3Q25, there were 117 full-time equivalents in the parent bank associated with the CM division (100). The number of full-time equivalents is an increase of 3 compared to the end of 2Q25.

In CM, isolated in 3Q25, impairment costs are NOK 5 million (reversed NOK 1 million). In 2Q25, there was a reversal of impairment costs of NOK 24 million. Accumulated year-to-date, the impairment cost on loans is NOK 29 million (NOK 63 million).

Financial Investments – income and events in the accounting period

An overview of the quarter's total income from financial investments can be found in note 5 of the quarterly financial statements. In addition, results from subsidiaries, associated companies and jointly controlled entities are specified in note 13.

Associated companies and joint ventures

Shares of profit from associates (TS) and jointly controlled entities (FKV) amount to NOK 189 million in isolation for 3Q25 (NOK 583 million). Last year's result was extraordinarily high when Eika Forsikring became part of the SpareBank 1 Gruppen group.

Accumulated, the share of profit from TS and FKV is NOK 420 million (NOK 694 million).

The most significant TS are commented on below:

SpareBank 1 Gruppen

SpareBank 1 Gruppen group achieved a result in the third quarter of NOK 1 636 million (NOK 1 089 million) before tax and NOK 1 292 million (NOK 825 million) after tax. There was a very strong insurance result in the Fremtind Holding group and a solid third-quarter result from SpareBank 1 Forsikring and Kredinor. Return on equity for SpareBank 1 Gruppen in the third quarter was 22.7 per cent (19.4 per cent).

As of the third quarter, SpareBank 1 Gruppen group achieved a result before tax of NOK 3 958 million (NOK 1 667 million) and NOK 3 062 million (NOK 1 240 million) after tax. Annualised return on equity for SpareBank 1 Gruppen was 18.2 per cent (10.0 per cent).

SpareBank 1 Nord-Norge's share of the result was NOK 136 million in 3Q25 (NOK 538 million) and NOK 309 million (NOK 578 million) year to date.

SpareBank 1 Boligkreditt

The result for 2Q25 is a profit of NOK 95 million (NOK 167 million).

SpareBank 1 Nord-Norge's share of the result in 2Q25 is NOK 11 million (NOK 24 million).

SpareBank 1 Forvaltning

The group consists of the companies SpareBank 1 Forvaltning and ODIN. The group's result before tax as of 30.09.25 was NOK 256.3 million, which is NOK 32 million higher than for the same period last year. Operating income is NOK 798 million, NOK 76.5 million higher than for the same period last year. Management fees have increased by NOK 360.5 million compared with the same period last year due to growth in assets under management. At the same time, commission expenses and remuneration to the bank have increased by NOK 304.8 million because the group's growth in assets under management has occurred in the large-customer segment with high commissions, and due to the transition to a new remuneration model for the bank. The increase in net management fees is therefore NOK 55.6 million from the same period in 2024. Operating expenses (excluding bonus) have increased by NOK 47 million compared with the same period in 2024.

SpareBank 1 Nord-Norge's share of the result in 3Q25 is NOK 8 million (NOK 8 million). Year to date, SpareBank 1 Nord-Norge's share of the result is NOK 23 million (NOK 20 million).

SpareBank 1 Betaling

The company is the owner of Vipps Holding AS, which in turn owns MobilePay AS, and recognises the result from this company using the equity method.

SpareBank 1 Nord-Norge's share of the result in 3Q25 is NOK 2 million (loss of NOK 1 million), and the accumulated share of profit is NOK -8 million (NOK -15 million).

SpareBank 1 Markets

Then SpareBank 1 Markets (now SB1 Markets) took over SpareBank 1 Nord-Norge's Markets operations from December 2023. At the same time, the bank increased its ownership stake in this company, and it is now accounted for as an associate based on the equity method. In September 2025, SNN sold a portion of its shares to Swedbank. SNN's ownership stake in SB1 Markets decreased from 18.06% to 14.45%, and a realized gain of NOK 4 million has been recognized in the quarter.

September was the first month of operations for the new branch in Sweden, and the September figures include the Swedish business.

The result in SB1 Markets in 3Q25 is NOK 32 million (NOK 51 million).

SpareBank 1 Nord-Norge's share of the result in the quarter is NOK 10 million (NOK 9 million).

Accumulated share of profit year to date is NOK 27 million (NOK 32 million).

Subsidiaries

The group's subsidiaries are fully consolidated into the group's accounts and deliver a total result after tax in the quarter of NOK 67 million (NOK 53 million). Year to date, the result after tax is NOK 213 million (NOK 195 million).

EiendomsMegler 1 Nord-Norge

The company has a positive result after tax of NOK 7 million in 3Q25. The corresponding result in 2Q25 was positive at NOK 16 million. The number of homes sold in 3Q25 is 1 044 (982), compared with 1 045 homes sold in 2Q25.

Operating income in 3Q25 is NOK 68 million (NOK 63 million), while costs for the quarter are NOK 58 million (NOK 54 million). There are 109 (112) full-time equivalents employed at the end of 3Q25.

Accumulated, the result after tax is NOK 31 million (NOK 21 million). Operating income is NOK 186 million (NOK 167 million), while operating expenses are NOK 149 million (NOK 139 million).

A total of 2 951 units have been sold in the first nine months of the year.

SpareBank 1 Regnskapshuset Nord-Norge

The company has a result after tax of NOK 1 million in isolation in 3Q25 (loss of NOK 2.8 million).

Operating income in 3Q25 is NOK 74 million, while total costs are NOK 73 million. The company is undergoing a restructuring process following two mergers in 2024, and a gradual improvement in the result is expected over the coming years.

There are 281 (288) full-time equivalents employed at the end of 3Q25, representing a reduction of 7 full-time equivalents compared with the same time last year.

Year to date, the result after tax is NOK 16 million (NOK 18 million).

SpareBank 1 Finans Nord-Norge

The company has a result after tax of NOK 58 million in 3Q25, compared with NOK 49 million in 3Q24. The company's income in 3Q25 has increased by 11 per cent compared with the same period last year, from NOK 85 million to NOK 94 million. At the same time, operating expenses have increased by 4.5 per cent, from NOK 22 million to NOK 23 million. There are 41 (unchanged) full-time equivalents employed at the end of 3Q25.

Net losses in the quarter are NOK 5 million lower than in the corresponding quarter last year.

The result after tax year to date is NOK 172 million (NOK 149 million). Net interest income compared with the same time last year is NOK 302 million (NOK 279 million). Total net income is NOK 280 million (NOK 263 million), while operating expenses are NOK 63 million (NOK 55 million). Impairment losses on loans show a cost reduction of NOK 10 million year to date (+NOK 11 million).

Fredrik Langes gate 20 AS

The company has a result after tax of NOK 2 million in 3Q25. Year to date, the result after tax is NOK -5 million (NOK +5 million). The reason for the loss is a property transaction to Rødbanken in 2Q25.

Equities portfolio

The Group's equity portfolio amounts to NOK 1 708 million as of 3Q25, compared with NOK 1 462 million as of 3Q24, and NOK 1 664 million as of 2Q25.

The Parent Bank's equity portfolio experienced a positive value development in 3Q25 of NOK 45 million (NOK 92 million), due to an increased value of holdings in SpareBank 1 Helgeland by NOK 27 million and BN Bank by NOK 19 million.

Certificates, bonds, currency and derivatives

The Group's holding of certificates and bonds as of 3Q25 amounts to NOK 21 717 million, compared with NOK 19 789 million as of 3Q24, and NOK 23 800 million as of 2Q25.

Total net value changes isolated in 3Q25 on the bond portfolio amount to a net unrealised gain of NOK 5 million (NOK 3 million).

There has been no value change on the portfolio of fixed-rate loans (same as last year) in the Group in 3Q25.

An overview of the Group's derivatives can be found in note 15 of the quarterly financial statements.

Operating costs

The Group's operating expenses in 3Q25 amount to NOK 503 million, which is NOK 29 million higher than in 3Q24 (NOK 474 million), and NOK 28 million lower than the previous quarter (NOK 531 million). Operating expenses in the Parent Bank for the quarter total NOK 348 million (NOK 322 million), while operating expenses in the subsidiaries amount to NOK 155 million (NOK 152 million).

Operating expenses as of 30.09.25 are NOK 1 526 million (NOK 1 407 million).

The cost increase over the past 12 months amounts to 6.1 per cent for the Group. For the Parent Bank, the cost increase is 8.1 per cent, mainly explained by general inflation, wage growth, and new initiatives.

The number of full-time equivalents in the Group was 981 at the end of 3Q25, an increase of 8 compared with 2Q25. Compared with the same period last year, there is an increase of 3. In the Parent Bank, the number of full-time equivalents increased by 2 from 2Q25. SpareBank 1 Regnskapshuset increased by 6, while SpareBank 1 Finans Nord-Norge and EiendomsMegler 1 Nord-Norge have the same number as at the end of 2Q25.

The change in full-time equivalents from the same quarter last year comes from the Parent Bank with an increase of 13, while SpareBank 1 Regnskapshuset and EiendomsMegler 1 Nord-Norge reduced by 7 and 3 respectively. The increase in the Parent Bank last year occurred during the second half of 2024 and was due to new business initiatives (CM, Private Banking, etc.) as well as regulatory requirements (AML, etc.).

The Group's long-term goal of a cost ratio of 40 per cent or lower remains firm in 2025. The Group maintains a strong focus on the cost base and works continuously on operational discipline throughout the organisation.

The Group initiated a simplification and cost project in 3Q24. The project is well anchored in the organisation as of 3Q25, and the Group is already seeing effects on costs. However, the main effects will come gradually from 2026. For more information about the project, please refer to the mentioned quarterly report and the 2024 annual report.

The cost ratio as of 3Q25 is 31.5 per cent (31.4 per cent excluding the Eika transaction), well within the target of 40 per cent.

In note 6 of the quarterly financial statements, costs are specified by main categories and compared with previous periods.

Losses and non-performing loans

The Group's net loan losses in 3Q25 amount to NOK -4 million (NOK +35 million), distributed as NOK -3 million (NOK +5 million) from the Retail Market and NOK -1 million (NOK +30 million) from the Corporate Market.

Net losses in 3Q25 consist of NOK +5 million (NOK 47 million) in increased confirmed losses/change in individual loss provisions, NOK -12 million (NOK -9 million) in reduced model-based ECL provisions, and NOK +3 million (NOK -2 million) in recoveries on previously written-off receivables.

Scenario weighting in the ECL model was changed in 3Q25 from 75%/20%/5% to 80%/15%/5%.

The Group sees no negative development in the portfolio, but loss marking and defaults on some larger individual exposures have resulted in an increase in Stage 3 exposures since 2024 (see note 10 and the table on exposures by stage in the risk assessment). This has had little effect on loss provisions, and there are still relatively few bankruptcies in the loan portfolio. The Group continues to have a solid and diversified customer portfolio with low to moderate risk, but vulnerable sectors

such as commercial real estate, construction, retail trade, and some fisheries exposures are areas the bank monitors closely.

Total loss provisions on loans as of 3Q25 amount to NOK 809 million (NOK 877 million), which is NOK 16 million lower than at the end of the previous quarter (NOK 825 million). Loss provisions on loans represent 0.73 per cent of the Group's total gross loans and 0.51 per cent of gross loans including loans transferred to SB1 Boligkreditt and SB1 Næringskreditt. The corresponding ratios as of 3Q24 were 0.83 per cent and 0.58 per cent.

The Group's total loss provisions on Stage 1 and 2 for loans and guarantees as of 3Q25 amount to NOK 445 million (NOK 468 million), NOK 22 million lower compared with the end of the previous quarter (NOK 466 million).

Loss provisions on Stage 3 for loans and guarantees are NOK 364 million as of 3Q25 (NOK 409 million) compared with NOK 359 million as of 2Q25. This corresponds to a provisioning ratio of 19 per cent (26 per cent) of defaulted and loss-exposed commitments, approximately the same as at the end of the previous quarter (20 per cent).

Please refer to notes 2, 8 and 11 in the quarterly financial statements, where the Group's assessments of factors affecting loss provisions in 3Q25 are described.

The quality of the Group's loan portfolio is, in the Board's opinion, good, and there is solid work being done on defaults and loss-exposed commitments. There will continue to be strong focus on this work going forward.

Balance sheet development

As of 3Q25, loans totalling NOK 50 billion (NOK 46 billion) have been transferred to SpareBank 1 Boligkreditt, and NOK 0.1 billion (NOK 0.1 billion) has been transferred to SpareBank 1 Næringskreditt. These loans do not appear as loans in the bank's balance sheet. However, comments regarding loan growth still include the loans sold to the credit institutions.

The Group assumes an expectation of 7–10 per cent loan growth in the Retail Market and 2–5 per cent loan growth in the Corporate Market for 2025. The Group is well capitalised. Underlying market growth in both RM and CM is weaker than in recent years due to the high policy rate. The policy rate is now on its way down, credit growth is expected to pick up, and the region is well positioned compared with the rest of the country. The Group aims to gain market share also in 2025.

Total growth in loans to customers isolated in 3Q25 is 2.3 per cent (1.8 per cent). Annualised growth is therefore 9.2 per cent (7.3 per cent). Actual growth over the past 12 months is 6.3 per cent (5.5 per cent).

The share of loans to the Retail Market accounts for 66 per cent of total loans as of 3Q25 (65 per cent).

The Group's loans are specified in note 10 of the quarterly financial statements.

Liquidity

Deposits from customers are the Group's most important source of funding, and an overview of the bank's deposits is presented in note 16 of the quarterly financial statements.

Deposit coverage as of 3Q25 is 85 per cent, compared with 83 per cent as of 3Q24. In addition to own funds and customer deposits, long-term borrowing from the capital markets mainly represents the bank's other funding. The bank's access to liquidity and liquidity key figures are satisfactory. The bank aims to maintain liquidity risk at a low level.

The LCR (Liquidity Coverage Ratio) as of 3Q25 is 146 per cent (the same as in the same period last year). The NSFR (Net Stable Funding Ratio) as of 3Q25 is 118 per cent (119 per cent).

The senior preferred rating from Moody's as of 3Q25 is Aa3, and the senior non-preferred rating is A3.

Please also refer to note 22 of the quarterly financial statements regarding liquidity risk.

Financial strength and capital adequacy

The updated capital requirements regulation, CRR3, came into effect in the EU on 01.01.25 and in Norway on 01.04.25, and is therefore reflected in the accounts for the third quarter of 2025. Furthermore, the risk weight floor on residential mortgages increased from 20 per cent to 25 per cent as of 01.07.25.

The Group applies proportional consolidation of its ownership interests in SpareBank 1 Boligkreditt, SpareBank 1 Næringskreditt, Kredittbanken (SB1 Kreditt), SpareBank 1 Markets and BN Bank in capital adequacy reporting.

For a more detailed description of this area, please refer to the Group's annual report.

The calculation in the table below includes the share of the year-to-date result.

	30.09.25	30.09.24	Change
Common Equity Tier 1 Capital Ratio	16,2 %	15,7 %	0,6 %
Tier 1 Capital Ratio	18,1 %	17,4 %	0,7 %
Capital Adequacy Ratio	20,6 %	19,9 %	0,7 %
Leverage Ratio	7,4 %	7,2 %	0,2 %

For the period's result to be included in capital adequacy reporting, there is a regulatory requirement that the quarterly financial statements must be audited. For 3Q25, the quarterly financial statements have been audited, and 37.1 per cent of the period's result is therefore included in the

calculated capital adequacy. If 50 per cent of the period's result (in line with the current dividend policy) had been included, the Group's Common Equity Tier 1 (CET1) ratio would have been 16.7 per cent.

The Group's CET1 capital at the end of 3Q25 is NOK 14 680 million, which is NOK 1 680 million higher than at the end of 3Q24 (NOK 13 000 million), and NOK 858 million higher than at the end of 2Q25 (NOK 13 822 million).

A CET1 ratio of 16.2 per cent is 0.4 percentage points above the Group's capital target (15.8 per cent), and 1.4 percentage points above the regulatory minimum level (14.8 per cent).

Total risk-weighted assets (RWA) as of 3Q25 amount to NOK 90 518 million, an increase of NOK 7 548 million from 3Q24 (NOK 82 970 million), and up NOK 5 116 million from 2Q25 (NOK 85 402 million). The increase in the quarter is primarily due to the implementation of a new risk-weight floor on residential mortgages.

The calculation of capital adequacy is presented in note 21 of the quarterly financial statements.

Concluding remarks and outlook

Norges Bank carried out yet another surprising rate cut in September 2025, after most macroeconomic indicators suggested that they would not cut. There are expectations of further rate declines, but not until after the summer of 2026. For the bank's deposit margin, postponed rate cuts are, in isolation, positive, but competition in the market for both lending and deposits is tough. The Group expects a somewhat weaker interest margin in Q425 and into 2026. At the same time, the aim is to offset some of this in other product areas, and through contributions from the alliance and subsidiaries. In addition, the bank assumes increased income through continued high loan growth in RM, and somewhat higher loan growth in CM.

Households in Northern Norway on average have a lower debt-to-income ratio than the rest of Norway, and the business sector in the region is strong with solid earnings. Some industries nevertheless face challenges, and as in the rest of the country the construction industry is in a special position, as more or less all residential construction has come to a halt. This is detrimental to development and growth in the region, and the Group has seen a number of bankruptcies in the industry, which have, however, had limited impact on SNN. A positive development in households' purchasing power, a somewhat lower interest rate level, and a pent-up need for more housing give some hope of increased activity through 2026. This is also confirmed by data from the "investeringstilleren" at kbnn.no. Northern Norway still has lower unemployment than the Norwegian average, and key industries in the region benefit from a weak krone. Real wage growth will additionally contribute to increased purchasing power, power prices in the region are low, and the Armed Forces' investments in the region in the coming years are expected to represent a significant economic driving force.

Before the 2025 cod season there was great concern about lower cod quotas. The price increase for cod has more than compensated for the quota reduction, the exchange rate is favourable, and the industry has had many good years. Further quota reductions are now being signalled for 2026, which will pose challenges for the industry without the bank considering this critical. The aquaculture industry continues to perform well and, despite somewhat lower market prices for salmon, good profitability and investment appetite are expected in the second half of 2025 as well.

Commercial real estate has been demanding for several years due to high interest rates. At the same time, rental prices have increased significantly based on inflation-indexed rents, without a significant increase in vacancy. As long as the underlying economy continues to perform well and vacancy levels remain low, the Group has positive expectations for the development of this industry. A somewhat lower interest rate level will, going forward, improve earnings, and increased activity in commercial real estate is expected into 2026.

The tourism industry is performing very well, with a record-strong development so far this year. The winter season 2025/26 also looks very promising with high booking numbers, and several new direct flight routes to the region.

There remains greater geopolitical uncertainty than in recent years. Despite this uncertainty, the Group expects that Northern Norway will fare better economically than the rest of the country in the coming years as well. Lower interest rates and real wage growth will have a positive effect. Large investments in infrastructure in the region in the coming years, both civil and military, will also contribute positively to the economy and growth.

SpareBank 1 Nord-Norge is well positioned, very solid and liquid, with a good customer portfolio and a strong market position in a region with good prerequisites for continued favourable economic development. Through the Group's strong position with unique knowledge of the people and businesses in the region, the Group has the best opportunities to succeed also in the period ahead.

The future prospects for SpareBank 1 Nord-Norge are assessed as good.

Tromsø, 28 October 2025

The Board of SpareBank 1 Nord-Norge

Statement of Financial Performance

Parent Bank					Group				
(Amounts in NOK million)									
3Q24	3Q25	30.09.24	30.09.25		Note	30.09.25	30.09.24	3Q25	3Q24
1 921	1 901	5 608	5 695	Interest income	3	5 983	5 873	1 996	2 006
991	986	2 889	2 974	Interest costs	3	2 957	2 872	980	986
930	915	2 719	2 721	Net interest income		3 026	3 001	1 016	1 020
								0	0
228	251	643	704	Fee- and commission income	4	885	808	318	290
13	23	43	57	Fee- and commission costs	4	75	59	30	18
7	1	9	4	Other operating income	4	270	274	76	80
222	229	609	651	Net fee- and other operating income		1 080	1 023	364	352
								0	0
8	1	68	123	Dividend	5	123	68	1	8
2	30	258	372	Income from investments	5,13	420	694	189	583
99	48	148	196	Net gain from investments in securities	5	196	148	47	98
109	79	474	691	Net income from financial investments		739	910	237	689
0	0	0	0			0	0	0	0
1 261	1 223	3 802	4 063	Total income		4 845	4 934	1 617	2 061
								0	0
168	171	484	515	Personnel costs	6	843	792	284	276
112	120	353	397	Administration costs	6	463	396	142	126
15	21	45	54	Ordinary depreciation	6,7	66	64	23	21
27	36	91	93	Other operating costs	6	154	155	54	51
322	348	973	1 059	Total costs		1 526	1 407	503	474
								0	0
939	875	2 829	3 004	Result before losses		3 319	3 527	1 114	1 587
								0	0
37	1	75	32	Losses	8	23	86	- 4	35
902	874	2 754	2 972	Result before tax		3 296	3 441	1 118	1 552
								0	0
195	194	571	565	Tax		631	630	215	208
707	680	2 183	2 407	Result after tax		2 665	2 811	903	1 344
Attributable to:									
				Controlling interests		2 632	2 782	893	1 335
				Non-controlling interests		33	29	10	9
Result per Equity Certificate									
3,15	3,01	9,74	10,73	Result per Equity Certificate, adjusted for interests hybrid capital		11,77	12,51	3,99	6,04

Other comprehensive income

Parent Bank					Group			
(Amounts in NOK million)								
3Q24	3Q25	30.09.24	30.09.25		30.09.25	30.09.24	3Q25	3Q24
707	680	2 183	2 407	Result after tax	2 665	2 811	903	1 344
Items that will not be reclassified to profit/loss								
0	0	0	0	Share of other comprehensive income from investment in associated companies	7	0	0	- 3
0	0	0	0	Total	7	0	0	- 3
Items that will be reclassified to profit/loss								
0	- 1	9	1	Value changes on loans measured at fair value	1	9	- 1	0
0	0	0	0	Share of other comprehensive income from investment in associated companies	52	-74	36	- 29
0	0	-2	0	Tax	0	-2	0	0
0	-1	7	1	Total	53	- 67	35	- 29
707	679	2 190	2 408	Total comprehensive income for the period	2 725	2 744	938	1 312
3,15	3,01	9,78	10,74	Total result per Equity Certificate, adjusted for interests hybrid capital	12,05	12,20	4,16	5,90

Balance sheet

Parent Bank				Group	
(Amounts in NOK million)					
31.12.24	30.09.25		Notes	30.09.25	31.12.24
Assets					
1 404	785	Cash and balances with central banks		785	1 404
10 070	10 714	Loans to credit institutions	10	2 128	2 394
92 450	96 994	Loans to customers	10,11,12	107 343	101 828
1 522	1 704	Shares	12	1 709	1 527
19 233	21 715	Certificates and bonds	12	21 717	19 235
1 532	1 332	Financial derivatives	12,15	1 332	1 532
6 436	6 942	Investment in Group Companies, associated companies and joint ventures	13	6 737	5 981
398	652	Fixed assets	7	878	811
533	510	Other assets	12,14	958	961
133 578	141 348	Total assets		143 587	135 673
Liabilities					
763	1 453	Deposits from credit institutions	16	1 453	761
87 727	92 231	Deposits from customers	16	92 164	87 618
13 756	15 331	Debt securities in issue	17	15 331	13 756
1 086	1 008	Financial derivatives	12,15	1 008	1 086
3 212	3 304	Other liabilities	18	3 585	3 678
9 435	9 992	Senior non-preferred and subordinated debt	19	9 992	9 435
115 979	123 319	Total liabilities		123 533	116 334
Equity					
2 650	2 650	Equity Certificate capital and premium reserve	20	2 650	2 650
1 450	1 450	Hybrid capital	20	1 450	1 450
4 837	5 038	Dividend Equalisation Fund	20	5 845	5 516
8 662	8 891	Saving Bank's primary capital	20	9 825	9 446
		Non-controlling interests	20	284	277
17 599	18 029	Total equity		20 054	19 339
133 578	141 348	Total liabilities and equity		143 587	135 673

Statement of Changes in Equity

(Amounts in NOK million)	EC capital and Premium Fund	Dividend Equalisation Fund	Saving Bank's primary capital	Hybrid capital	Total controlling interests	Non- controlling interests	Total equity
Group							
Equity at 01.01.24	2 650	4 628	8 417	1 250	16 945	245	17 190
Total comprehensive income for the period							
Period result		1 290	1 492		2 782	29	2 811
<i>Other comprehensive income:</i>							
Value changes on loans measured at fair value		4	5		9		9
Share of other comprehensive income from investment in associated companies		- 34	- 40		- 74		- 74
Tax on other comprehensive income		- 1	- 1		- 2		- 2
Total other comprehensive income		- 31	- 36		- 67		- 67
Total comprehensive income for the period		1 259	1 456		2 715	29	2 744
Transactions with owners							
Equity issue						11	11
Other transactions		2	4		6	- 2	4
Interests hybrid capital - this year		- 34	- 39		- 73		- 73
Approved society dividend			- 813		- 813		- 813
Total transactions with owners		- 735	- 848		-1 583	- 18	-1 601
Equity at 30.09.24	2 650	5 152	9 025	1 250	18 077	256	18 333
Equity at 01.01.25	2 650	5 516	9 446	1 450	19 062	277	19 339
Total comprehensive income for the period							
Period result		1 220	1 412		2 632	33	2 665
<i>Other comprehensive income:</i>							
Value changes on loans measured at fair value		1			1		1
Share of other comprehensive income from investment in associated companies		27	32		59		59
Tax on other comprehensive income							
Total other comprehensive income		28	32		60		60
Total comprehensive income for the period		1 249	1 443		2 692	33	2 725
Transactions with owners							
Equity issue						7	7
Dividend paid		- 878			- 878	- 32	- 910
Other transactions		- 3	- 4		- 7	- 1	- 8
Interests hybrid capital - this year		- 38	- 45		- 83		- 83
Approved society dividend			-1 016		-1 016		-1 016
Total transactions with owners		- 919	-1 065		-1 984	- 26	-2 010
Equity at 30.09.25	2 650	5 845	9 825	1 450	19 770	284	20 054

Statement of Cash Flows

Parent Bank		Group	
(Amounts in NOK million)			
30.09.24	30.09.25	30.09.25	30.09.24
2 754	2 972	3 296	3 441
45	54	7	66
75	32	8	23
571	565	631	630
2 303	2 493	2 754	2 961
341	- 122	18	- 309
112	223	14	203
-4 884	-5 350	10,11,12	-5 402
-1 698	-2 664	12	-2 664
3 577	4 504	16	4 546
288	690	16	692
39	- 226	- 180	609
-47	-308	7	-133
- 333	- 548	13	- 505
0	40	13	- 200
- 380	- 816	- 838	- 933
- 73	- 83	- 83	- 73
- 35	- 50	7	- 49
-1 523	-1 767	-1 799	-1 550
-2 576	-1 351	17	-1 351
3 708	2 964	17	2 964
- 311	-1 889	19	-1 889
1 249	2 468	19	2 468
0	0	20	0
		7	11
439	292	268	416
98	- 750	- 750	92
1 229	2 001	2 001	1 251
1 327	1 251	1 251	1 343
764	785	785	764
563	466	466	579
1 327	1 251	1 251	1 343
Liquid funds are defined as cash and balances with Central Banks, and loans and advances to credit institutions without an agreed term or notice period.			
Additional information cash flow			
5 614	5 702	5 990	5 879
1 986	2 064	2 047	1 969

Result from the Group's quarterly accounts

(Amounts in NOK million)	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Interest income	1 996	2 011	1 976	2 014	2 006	1 941	1 926	1 888	1 757
Interest costs	980	1 008	969	987	986	946	940	891	802
Net interest income	1 016	1 003	1 007	1 027	1 020	995	986	997	955
Fee- and commission income	318	299	268	278	290	278	240	229	234
Fee- and commission costs	30	25	20	22	18	21	20	24	19
Other operating income	76	96	98	262	80	94	100	312	69
Net fee- and other operating income	364	370	346	518	352	351	320	517	284
Dividend	1	46	76	13	8	59	1	3	2
Income from investments	189	138	93	132	583	45	66	- 28	- 69
Net gain from investments in securities	47	114	35	1	98	- 2	52	108	24
Net income from financial investments	237	298	204	146	689	102	119	83	- 43
Total income	1 617	1 671	1 557	1 691	2 061	1 448	1 425	1 597	1 196
Personnel costs	284	272	287	311	276	252	264	317	241
Administration costs	142	185	136	169	126	137	133	152	128
Ordinary depreciation	23	22	21	20	21	20	23	22	22
Other operating costs	54	52	48	96	51	51	53	87	49
Total costs	503	531	492	596	474	460	473	578	440
Result before losses	1 114	1 140	1 065	1 095	1 587	988	952	1 019	756
Losses	- 4	- 30	57	24	35	15	36	91	52
Result before tax	1 118	1 170	1 008	1 071	1 552	973	916	928	704
Tax	215	219	197	219	208	220	202	172	192
Result after tax	903	951	811	852	1 344	753	714	756	512
Interest hybrid capital	28	28	27	27	26	23	24	21	15
Result after tax ex. interest hybrid capital	875	923	784	825	1 318	730	690	735	497
Profitability									
Return on equity capital	1	19,3 %	20,3 %	17,2 %	18,9 %	32,1 %	18,9 %	17,8 %	13,2 %
Interest margin		2,83 %	2,83 %	2,93 %	3,03 %	3,04 %	3,01 %	3,04 %	2,85 %
Cost/income	2	31,1 %	31,8 %	31,6 %	35,2 %	23,0 %	31,8 %	33,2 %	36,8 %
Balance sheet figures									
Loans and advances excl. commision loans	110 235	109 239	105 048	105 385	103 499	101 250	101 093	99 809	99 809
-of which loans and advances to financial institutitons	2 128	2 435	2 394	2 259	2 753	2 085	2 304	2 121	2 121
-of which loans and and advances to customers	108 106	106 804	102 654	103 126	100 746	99 165	98 789	97 688	97 688
Loans incl. loans to SB1 BK and SB1 NK	158 165	154 605	150 571	148 755	146 073	144 703	143 438	140 965	140 965
Growth in loans and advances to cust. incl. loans in SB1 BK & NK past 12 months	6,3 %	5,8 %	5,0 %	5,0 %	5,5 %	5,6 %	7,1 %	7,7 %	7,5 %
Deposits	93 617	96 503	89 548	88 379	87 496	89 660	86 233	83 659	85 736
-of which deposits from financial institutions	1 453	1 847	432	761	1 452	1 245	1 890	1 164	1 589
-of which deposits from customers	92 164	94 656	89 116	87 618	86 044	88 415	84 343	82 495	84 147
Growth in deposits from customers past 12 months	7,1 %	7,1 %	5,7 %	6,2 %	2,3 %	4,2 %	3,3 %	3,8 %	5,0 %
Deposits as a percentage of gross lending	3	85,3 %	88,6 %	85,6 %	85,4 %	87,8 %	85,1 %	83,5 %	86,1 %
Deposits as a percentage of gross lending including loans in SB1 BK & NK	4	58,3 %	61,2 %	58,6 %	58,2 %	60,5 %	58,3 %	57,5 %	59,7 %
Average assets	5	140 604	139 610	137 352	132 721	131 984	130 909	129 850	126 909
Total assets		143 587	144 127	139 030	135 673	135 207	133 027	131 562	128 728

(Amounts in NOK million)	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Losses on loans and commitments in default									
Losses on loans to customers as a percentage of total lending incl. loans in SB1 BK & NK	0,01 %	0,02 %	0,04 %	0,07 %	0,06 %	0,03 %	0,02 %	0,08 %	0,02 %
Net comm. in default and at risk of loss as a per. of total lending incl. loans in SB1 BK & NK	0,96 %	0,94 %	0,87 %	0,91 %	0,75 %	0,68 %	0,55 %	0,40 %	0,44 %
Solidity									
Common Equity Tier 1 Capital	18 255	13 822	14 019	14 054	16 785	13 257	13 283	13 466	13 335
Tier 1 Capital	16 322	15 499	15 693	15 728	14 405	14 663	14 689	14 847	14 328
Own Funds	18 624	17 604	17 793	17 829	16 525	16 763	16 716	16 824	15 870
Risk exposure amount	90 518	85 402	86 039	83 678	82 970	80 888	80 148	78 527	75 942
Common Equity Tier 1 Capital	16,2 %	16,2 %	16,3 %	16,8 %	15,7 %	16,4 %	16,6 %	17,1 %	17,6 %
Tier 1 Capital Ratio	18,0 %	18,1 %	18,2 %	18,8 %	17,4 %	18,1 %	18,3 %	18,9 %	18,9 %
Total Capital Ratio	20,6 %	20,6 %	20,7 %	21,3 %	19,9 %	20,7 %	20,9 %	21,4 %	20,9 %

1) The profit after tax in relation to average equity, calculated as a quarterly average of equity at 1 January and end quarterly equity. The Bank's hybrid tier 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital is treated as a liability and the associated interest costs are adjusted for in the result.

2) Total costs as a percentage of total net income

3) Deposits from customers as a percentage of gross lending

4) Deposits from customers in percentage of total lending incl. loans in SB1 BK & NK

5) Average assets are calculated as average assets each quarter and at 01.01. and 31.12.

Notes

Note 1 Accounting policies

SpareBank 1 Nord-Norge prepares its quarterly financial statements in accordance with the Accounting Act § 3-9, the Securities Trading Act (§5-6), regulations to the Accounting Act, including the Regulation on Annual Accounts for Banks, Credit Institutions, and Financing Institutions (Chapter 8), and international financial reporting standards (IFRS accounting standards) approved by the EU and Norwegian authorities, including IAS 34 - Interim Financial Reporting.

Quarterly financial statements are not as comprehensive as annual financial statements and should be read in conjunction with the annual financial statements for 2024, where principles, classifications, valuation methods, models, and other aspects of the accounting items are described and explained.

The group has applied the same accounting principles and calculation methods in this quarterly reporting as in the last annual financial statements, except for IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments – Disclosures, which have been amended with effect from 2025.

Note 2 Important accounting estimates and discretionary judgements

Losses on loans

SpareBank 1 Nord-Norge uses a model to calculate Expected Credit Loss (ECL) in accordance with IFRS 9. A detailed description of the ECL model is provided in Note 13 of the annual financial statements.

The results of the ECL calculation are presented in Notes 8 and 11 of the quarterly financial statements.

The model's base data for the quarter has been updated in line with the latest Monetary Policy Report from Norges Bank. The macro situation is assessed to have improved somewhat compared to the previous quarter. Consequently, the weighting of macroeconomic scenarios has been adjusted from 75/20/5 per cent to 80/15/5 per cent in the third quarter.

Some adjustments have also been made to customers on the watchlist this quarter.

Sensitivity Analysis

The table below shows the calculated ECL for the three applied scenarios in isolation. The calculations are distributed across the main segments of retail customers and corporate customers, which together sum up to the parent bank. In addition to segment-distributed ECL under the applied scenario weighting (80/15/5 per cent), the table presents two alternative scenario weightings, with adjustments to the probability of the expected scenario (75/20/5 per cent and 80/10/10 per cent).

30.09.25			
(Amount in NOK million)			
	RM	CM	Parent bank
SC1 ECL in Base scenario	60 642	344 579	405 221
SC2 ECL in Downturn scenario	122 060	882 569	1 004 629
SC3 ECL in Upturn scenario	41 960	198 144	240 104
ECL with used scenarioweighting 80/15/5%	68 907	417 955	486 862
Sensitivity:			
ECL with alternative scenario weighting 75/20/5%	71 974	444 855	516 829
ECL with alternativw scenario weighting 80/10/10%	64 907	383 734	448 641

Note 3 Net interest income

Parent Bank				Group			
(Amount in NOK million)							
3Q24	3Q25	30.09.24	30.09.25	30.09.25	30.09.24	3Q25	3Q24
Interest income							
117	120	320	360	Interest income from loans to other credit institutions (amortized cost)	43	30	10
935	933	2 709	2 773	Interest income from loans to customers (amortized cost)	3 379	3 264	1 138
32	40	120	123	Interest income from loans to customers (fair value profit and loss)	123	120	40
572	547	1 663	1 651	Interest income from loans to customers (fair value other comprehensive income)	1 651	1 663	547
265	261	796	787	Interest income from certificates and bonds (fair value profit and loss)	787	796	261
1 921	1 901	5 608	5 694	Total interest income	5 983	5 873	1 996
Interest cost							
52	73	135	212	Interest cost on debt to other credit institutions (amortized cost)	195	121	68
643	669	1 868	1 993	Interest cost on debt to customers (amortized cost)	1 994	1 865	668
184	141	569	439	Interest cost on the issued securities (amortizes cost)	439	603	141
98	89	276	287	Interest cost on subordinated capital and debt (amortized cost)	287	242	89
977	972	2 848	2 931	Total interest cost	2 915	2 831	966
14	14	41	42	Guarantee fund fee	42	41	14
930	915	2 719	2 721	Net interest income	3 026	3 001	1 016
2,81 %	2,58 %	2,78 %	2,62 %	Interest margin in relation to average total assets	2,87 %	3,03 %	2,83 %

Note 4 Net fee-, commission- and other operating income

Parent bank				Group				
(Amounts in mill NOK)								
3Q24	3Q25	30.09.24	30.09.25		30.09.25	30.09.24	3Q25	3Q24
45	60	137	177	Provision from SB1 BK & NK	177	138	60	47
83	88	217	227	Payment facilities	227	217	88	83
51	62	149	177	Sales provision insurance products	177	149	62	51
13	11	36	34	Guarantee commissions	34	36	11	12
				Real estate broking	188	167	70	62
14	15	41	42	Portfolio commissions	42	40	15	13
18	11	52	37	Credit commission	37	52	11	17
4	4	11	11	Other commissions	3	9	1	5
228	251	643	704	Total commission income	885	808	318	290
13	23	43	57	Commission costs	75	59	30	18
215	228	600	647	Net fee- and commission income	810	749	288	272
				Accounting services	267	260	75	72
7	1	9	3	Other operating income	3	14	1	8
222	229	609	651	Net fee- and other operating income	1 080	1 023	364	352
19 %	20 %	18 %	19 %	Percent of net core earnings	26 %	25 %	26 %	26 %

Note 5 Net income from financial investments

Parent bank				Group				
(Amounts in mill NOK)								
3Q24	3Q25	30.09.24	30.09.25		30.09.25	30.09.24	3Q25	3Q24
<i>Valued at fair value through profit and loss</i>								
Income from equity capital instruments								
8	1	68	123	Dividend from shares	123	68	1	8
2	30	258	372	Dividend from group companies, associated companies and joint ventures				
3	3	9	9	Dividend from hybrid capital	3	3	1	1
				Share result from associated companies and joint ventures (Equity-method)	420	694	189	583
89	42	89	173	Value changes and net gains from shares	179	95	44	91
				Value changes and net gains from group companies, associated companies and joint ventures	0	0	0	0
Income from certificates and bonds								
4	5	47	21	Value changes and net gains from certificates and bonds	21	47	5	3
Income from financial derivatives								
3	- 2	2	- 13	Value changes and net gains from currencies and hedge derivatives	- 13	2	- 3	3
0	0	1	6	Value changes and net gains from fixed rate loans to customers	6	1	0	0
109	79	474	691	Net income from fair value financial investments	739	910	237	689

Note 6 Expenses

Parent bank					Group			
(Amounts in mill NOK)								
3Q24	3Q25	30.09.24	30.09.25		30.09.25	30.09.24	3Q25	3Q24
123	125	350	373	Personel expenses	641	605	216	212
14	15	37	40	Pension costs	66	58	25	23
31	31	97	102	Social costs	136	129	43	41
168	171	484	515	Total personnel costs	843	792	284	276
82	76	251	288	IT expenses	316	268	91	88
30	44	102	109	Other administrative expenses	147	128	51	38
15	21	45	54	Ordinary depreciation	66	64	23	21
4	6	14	17	Operating costs properties	24	16	8	5
23	30	77	76	Other operating expenses	130	139	46	46
322	348	973	1 059	Total costs	1 526	1 407	503	474

Note 7 Leases

On a lease's start date, the Group recognises a liability to pay rent and an asset that represents the right to use the underlying asset during the term of the lease ('right-of-use asset'). The Group sets the lease liabilities and 'right-of-use assets' at the present value of the remaining rent payments, discounted with the aid of the Group's marginal loan rate.

Interest costs on the lease liability are recognised as costs on an ongoing basis and the right-of-use asset is depreciated on a straight-line basis over the term of the lease.

The Group's leased assets mainly include branches and naturally associated premises. Many of the contracts include the right to an extension that can be exercised during the term of the contract. The Group assesses, upon entering into a contract and thereafter continually, whether the right to the extension will, with reasonable certainty, be exercised.

The terms of leases have varying durations and option structures.

As a general rule, the companies within the Group are co-located in financial centers. Previously, the parent bank treated the re-invoicing of rent as a financial transaction, splitting the lease liability between the companies involved in the lease agreement. Following a review of the Group's lease contracts during 2Q25, the re-invoicing in accordance with IFRS 16 has been changed and is now recorded operationally.

Consequently, 2Q25 (and the periods after) reflects an adjustment in the parent bank's lease liability and corresponding right-of-use asset, indicating that the entire liability and right-of-use asset have been recognized in the parent bank. This effect is eliminated at the Group level, and therefore has no impact on the consolidated financial statements.

Parent bank		Group	
(Amounts in NOK million)			
31.12.24	30.09.25	30.09.25	31.12.24
<i>Right to use asset</i>			
303	296	369	374
12	60	60	59
-3	-3	-3	-3
19	226	9	-22
331	578	435	408
35	35	31	39
296	543	404	369
<i>Lease liability</i>			
313	308	384	388
12	55	55	59
-40	-42	-40	-46
7	8	9	10
16	226	9	-27
308	555	416	384
<i>Profit and loss</i>			
35	35	31	39
7	8	9	10
42	43	39	49
<i>Undiscounted lease liabilities and maturity of cash outflows</i>			
39	64	50	45
33	64	49	44
32	61	46	43
31	58	42	40
30	56	39	35
186	347	277	246
351	650	503	453

Note 8 Losses

Parent Bank				Group				
(Amounts in NOK million)								
3Q24	3Q25	30.09.24	30.09.25		30.09.25	30.09.24	3Q25	3Q24
Losses incorporated in the accounts								
42	6	102	15	Period's change in individual lending provisions	- 7	117	5	43
- 5	- 7	- 36	- 3	Period's change in modelbased lending provisions	- 18	- 44	- 11	- 9
2	3	12	23	Period's confirmed losses	53	18	5	4
- 1	- 1	- 4	- 3	Recoveries, previously confirmed losses	- 5	- 6	- 2	- 2
37	1	75	32	Total losses	23	86	- 4	35
Losses broken down by sector and industry								
50	0	41	0	Agriculture, forestry and fishin	0	39	- 1	48
0	0	0	0	Mining and quarrying	0	0	0	0
0	- 6	- 6	- 9	Manufacturing	- 12	- 9	- 9	- 2
- 4	0	- 5	- 1	Electricity, gas, steam and air conditioning supply	- 1	- 5	0	- 4
0	0	0	0	Water supply, sewerage, waste managment and remediation activities	1	- 1	0	0
- 5	3	38	9	Construction	5	42	7	- 6
- 1	- 2	- 1	2	Wholesale and retail trade, repair of motor vehicles and motorcycles	2	2	- 2	- 2
- 3	0	- 4	4	Transporting and storage	5	0	- 1	1
1	0	1	0	Accommodation and food service activities	0	1	0	1
0	0	0	0	Publishing, broadcasting, content production and distribution	0	0	0	0
0	- 2	0	- 2	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	- 2	0	- 2	0
2	- 5	- 9	- 4	Financial services	- 4	- 10	- 5	2
- 11	18	16	32	Real estate activities	33	16	11	- 11
7	- 3	- 1	- 1	Professional, scientific and technical activities	- 1	- 1	- 3	7
- 2	- 3	- 4	- 4	Administrative and support service activities	3	- 4	- 3	- 7
0	0	0	0	Public administration and defence; compulsory social security	0	0	0	0
2	0	2	0	Education	0	2	0	2
0	0	0	- 1	Human health and social work activities	- 1	0	0	0
2	1	1	- 1	Arts, entertainment and recreation	- 1	1	1	1
0	6	- 1	6	Other services activities	5	- 1	7	0
0	- 1	0	- 2	Employment in private households and other goods and service production for own use in private households	- 2	0	0	0
37	6	67	30	Total corporate market	31	71	0	30
0	- 5	8	2	Total retail market	- 8	15	- 4	5
37	1	75	32	Total losses	23	86	- 4	35

Isolatet loss effects compared to last quarter

3Q25						
(Amounts in NOK million)						
PM	BM	Sum		Sum	PM	BM
2	38	40	Change ECL due to period growth and migration	41	4	37
0	- 17	- 17	Change ECL due to adjusted key assumptions	- 16	0	- 16
- 3	- 27	- 30	Change ECL due to changed scenario weighting	- 37	- 5	- 32
- 1	- 5	- 7	Change in model-based loss provisions (stage 1 and 2)	- 11	0	- 11
- 4	10	6	Change individual loss provisions (stage 3)	5	- 4	9
0	2	2	Change write-offs	3	0	2
- 5	6	1	Total loss effects	- 4	- 4	0

Note 9 Business Areas

The table shows SpareBank 1 Nord-Norge's segment's pursuant to IFRS 8. For more information see note 4 in annual report 2024.

Group	30.09.25							
(Amounts in NOK million)								
	Retail market	Corporate banking	SpareBank 1 Regnskaps-huset Nord-Norge	Eiendoms-Megler 1 Nord-Norge	SpareBank 1 Finans Nord-Norge	Eliminations	Unspecified	Total
Net interest income	1 275	1 140	- 1	3	302	0	307	3 026
Net fee- and other operating income	586	148	260	187	- 22	0	- 79	1 080
Net income from financial investments	1	13	0	0	0	0	725	739
Total costs	516	333	239	150	63	0	225	1 526
Result before losses	1 346	968	20	40	217	0	728	3 319
						0		
Losses	2	30	0	0	- 9	0	0	23
Result before tax	1 342	939	20	40	227	0	728	3 296
						0		
Total lending	49 465	56 622	0	0	10 438	8 587	-14 877	110 235
Loss provision	- 89	- 583	0	0	- 88	0	0	- 760
Other assets	0	0	405	134	0	0	33 573	34 112
Total assets per business area	49 376	56 039	405	134	10 350	8 587	18 696	143 587
						0		
Deposits	50 607	40 932	0	5	0	- 66	686	92 164
Other liabilities and equity capital	-1 231	15 107	405	130	10 350	-8 521	35 183	51 423
Total equity and liabilities per business area	49 376	56 039	405	135	10 350	-8 587	35 870	143 587

Group	30.09.24							
(Amounts in NOK million)								
	Retail market	Corporate banking	SpareBank 1 Regnskaps-huset Nord-Norge	Eiendoms-Megler 1 Nord-Norge	SpareBank 1 Finans Nord-Norge	Eliminations	Unspecified	Total
Net interest income	1 326	1 094	0	- 1	279	0	303	3 001
Net fee- and other operating income	486	140	260	168	- 17	0	- 14	1 023
Net income from financial investments	1	18	0	0	1	0	890	910
Total costs	409	262	236	140	55	0	305	1 407
Result before losses	1 404	990	24	27	208	0	874	3 527
Losses	8	67	0	0	11	0	1	86
Result before tax	1 393	927	24	27	197	0	873	3 441
Total lending	46 187	55 013	0	0	9 317	-7 633	2 501	105 385
Loss provision	- 79	- 629	0	0	- 138	0	- 1	- 847
Other assets	0	0	407	148	0	0	30 114	30 669
Total assets per business area	46 108	54 384	407	148	9 179	-7 633	32 614	135 207
Deposits	46 900	38 598	0	38	0	- 70	578	86 044
Other liabilities and equity capital	- 792	15 786	407	110	9 179	7 703	16 770	49 163
Total equity and liabilities per business area	46 108	54 384	407	148	9 179	7 633	17 348	135 207

Note 10 Loans

Loans at amortized cost

Loans held in a "hold to receive" business model are measured at amortized cost. For all loans at amortized cost, the expected credit loss (ECL-expected credit loss) and loss provisions have been calculated according to IFRS 9.

Loans at fair value through profit and loss

Fixed-rate loans to customers are classified at fair value over profit or loss (Fair Value Option).

Loans at fair value through other comprehensive income (OCI)

The bank sells parts of the loans that qualify for transfer to SB1 Boligkreditt. Loans that are part of business models (portfolios) with loans that qualify for transfer are therefore held both to receive contractual cash flows and for sale. The bank therefore classifies mortgages at fair value through OCI.

Parent Bank (Amount in NOK million)			Group	
31.12.24	30.09.25		30.09.25	31.12.24
Loans to credit institutions at amortised cost				
597	466	Loans without agreed maturity or notice of withdrawal	466	597
9 473	10 248	Loans with agreed maturity or notice of withdrawal	1 662	1 797
10 070	10 714	Loans to credit institutions	2 128	2 394
Loans to customers at amortised cost				
54 340	55 580	Loans at amortised cost	66 018	63 843
54 340	55 580	Loans to customers at amortised cost	66 018	63 843
Loans to customers at fair value through profit and loss				
4 571	4 090	Loans to customers at fixed interest rates	4 090	4 571
Loans to customers at fair value through OCI				
34 240	37 998	Mortgages to customers	37 998	34 240
38 811	42 088	Loans at fair value	42 088	38 811
93 151	97 668	Total gross loans to customers	108 106	102 654
103 221	108 383	Total gross loans	110 235	105 048
Loans transferred to SB1 Boligkreditt/SB1 Næringskreditt				
47 840	49 986	Loans transferred to SB1 Boligkreditt	49 986	47 840
77	73	Loans transferred to SB1 Næringskreditt	73	77
47 917	50 059	Total loans transferred to SB1 BK and SB1 NK	50 059	47 917
151 138	158 441	Total gross loans included loans transferred to SB1 BK and SB1 NK	160 294	152 965
Provision for credit losses - reduction in assets				
- 100	- 91	Provision for credit losses - stage 1	- 107	- 114
- 289	- 263	Provision for credit losses - stage 2	- 294	- 335
- 312	- 320	Provision for credit losses - stage 3	- 360	- 377
92 450	96 994	Net loans to customers ex. loans transferred to SB1 BK and SB1 NK	107 343	101 828

Parent Bank 30.09.25

(Amount in NOK million)

Loans broken down by sector/industry	Total commitments to amortised cost	Lending provision				
		Lending at fair value	Stage 1	Stage 2	Stage 3	Net loans
Agriculture, forestry and fishin	11 845	332	- 5	- 69	- 42	12 061
Mining and quarrying	35	0	0	0	0	35
Manufacturing	1 880	29	- 3	- 16	- 22	1 868
Electricity, gas, steam and air conditioning supply	2 217	0	- 5	- 1	0	2 210
Water supply, sewerage, waste managment and remediation activities	147	3	0	0	0	150
Construction	1 050	161	- 2	- 23	- 26	1 160
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 487	58	- 4	- 8	- 1	1 531
Transporting and storage	3 191	133	- 12	- 7	- 2	3 302
Accommodation and food service activities	755	30	- 1	- 3	- 6	775
Publishing, broadcasting, content production and distribution	22	10	0	0	0	32
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	41	16	0	0	- 1	56
Financial services	12 264	3	- 12	- 2	0	12 255
Real estate activities	18 350	39	- 35	- 93	- 164	18 096
Professional, scientific and technical activities	1 009	74	- 3	- 3	- 1	1 075
Administrative and support service activities	251	88	- 1	- 2	- 1	335
Public administration and defence; compulsory social security	443	0	0	0	0	443
Education	87	49	0	0	- 2	134
Human health and social work activities	213	124	0	0	0	337
Arts, entertainment and recreation	369	71	0	- 2	0	438
Other services activities	355	80	- 1	- 4	- 2	428
Employment in private households and other goods and service production for own use in private households	1 196	7	- 3	- 2	0	1 198
Corporate market	57 204	1 308	- 87	- 236	- 269	57 920
Retail market	9 090	40 780	- 4	- 27	- 50	49 789
Total loans	66 294	42 088	- 91	- 263	- 320	107 710

Financial commitments broken down by sector/industry	Financial commitments to amortised cost	Ledning provision classified as debt			Total
		Stage 1	Stage 2	Stage 3	
Agriculture, forestry and fishin	1 341	- 1	- 2	0	- 3
Mining and quarrying	3	0	0	0	0
Manufacturing	693	- 1	- 2	- 3	- 6
Electricity, gas, steam and air conditioning supply	352	0	0	0	0
Water supply, sewerage, waste managment and remediation activities	16	0	0	0	0
Construction	434	- 1	- 5	0	- 6
Wholesale and retail trade, repair of motor vehicles and motorcycles	512	- 1	- 2	0	- 3
Transporting and storage	2 221	- 6	- 5	0	- 10
Accommodation and food service activities	71	0	0	0	- 1
Publishing, broadcasting, content production and distribution	8	0	0	0	0
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	19	0	0	0	0
Financial services	182	- 1	0	0	- 1
Real estate activities	1 369	- 8	- 6	0	- 13
Professional, scientific and technical activities	161	0	0	0	- 1
Administrative and support service activities	53	0	0	0	0
Public administration and defence; compulsory social security	996	0	0	0	0
Education	7	0	0	0	0
Human health and social work activities	27	0	0	0	0
Arts, entertainment and recreation	53	0	0	0	0
Other services activities	115	0	- 1	0	- 2
Employment in private households and other goods and service production for own use in private households	26	0	0	0	0
Corporate market	8 661	- 19	- 24	- 4	- 47
Retail market	1 777	0	0	0	0
Total loans	10 438	- 19	- 24	- 4	- 47

Group 30.09.25

(Amount in NOK million)

Loans broken down by sector/industry	Total commitments to amortised cost	Lending at fair value	Lending provision			Net loans
			Stage 1	Stage 2	Stage 3	
Agriculture, forestry and fishin	13 273	332	- 7	- 74	- 42	13 482
Mining and quarrying	65	0	0	0	0	65
Manufacturing	2 361	29	- 4	- 24	- 23	2 339
Electricity, gas, steam and air conditioning supply	2 247	0	- 5	- 1	0	2 241
Water supply, sewerage, waste managment and remediation activities	349	3	0	- 1	0	351
Construction	1 773	161	- 3	- 26	- 30	1 875
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 864	58	- 5	- 9	- 2	1 904
Transporting and storage	4 267	133	- 15	- 11	- 7	4 368
Accommodation and food service activities	829	30	- 2	- 4	- 7	847
Publishing, broadcasting, content production and distribution	26	10	0	0	0	35
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	42	16	0	0	- 1	58
Financial services	12 265	3	- 10	- 2	0	12 256
Real estate activities	9 867	39	- 35	- 94	- 165	9 612
Professional, scientific and technical activities	1 124	74	- 4	- 4	- 2	1 189
Administrative and support service activities	1 005	88	- 3	- 3	- 13	1 074
Public administration and defence; compulsory social security	469	0	0	0	0	469
Education	108	49	0	0	- 2	155
Human health and social work activities	228	124	0	0	0	352
Arts, entertainment and recreation	421	71	- 1	- 2	0	489
Other services activities	430	80	- 1	- 5	- 2	502
Employment in private households and other goods and service production for own use in private households	1 196	7	- 3	- 2	0	1 198
Corporate market	54 209	1 308	- 99	- 260	- 295	54 862
Retail market	13 939	40 780	- 8	- 33	- 65	54 612
Total loans	68 147	42 088	- 107	- 294	- 360	109 474

Financial commitments broken down by sector/industry	Financial commitments to amortised cost	Ledning provision classified as debt			Total
		Stage 1	Stage 2	Stage 3	
Agriculture, forestry and fishin	1 368	- 1	- 2	0	- 3
Mining and quarrying	3	0	0	0	0
Manufacturing	724	- 1	- 2	- 3	- 6
Electricity, gas, steam and air conditioning supply	352	0	0	0	0
Water supply, sewerage, waste managment and remediation activities	80	0	0	0	0
Construction	519	- 1	- 5	0	- 6
Wholesale and retail trade, repair of motor vehicles and motorcycles	675	- 1	- 2	0	- 3
Transporting and storage	2 280	- 6	- 5	0	- 10
Accommodation and food service activities	77	0	0	0	- 1
Publishing, broadcasting, content production and distribution	8	0	0	0	0
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	19	0	0	0	0
Financial services	182	- 1	0	0	- 1
Real estate activities	1 369	- 8	- 6	0	- 13
Professional, scientific and technical activities	226	0	0	0	- 1
Administrative and support service activities	302	0	0	0	0
Public administration and defence; compulsory social security	996	0	0	0	0
Education	7	0	0	0	0
Human health and social work activities	27	0	0	0	0
Arts, entertainment and recreation	53	0	0	0	0
Other services activities	145	0	- 1	0	- 2
Employment in private households and other goods and service production for own use in private households	26	0	0	0	0
Corporate market	9 439	- 19	- 24	- 4	- 47
Retail market	1 832	0	0	0	0
Total loans	11 271	- 19	- 24	- 4	- 47

Parent Bank 30.09.25

(Amount in NOK million)

Total loan commitments broken down by stage of the credit risk assessment	Stage 1	Stage 2	Stage 3	Total
Total loan commitments to amortised cost 01.01.25	96 522	13 864	1 610	111 996
Changes in the period due to loans migrated between the stages				
to (-from) stage 1	1 974	- 1 967	- 7	0
to (-from) stage 2	- 3 309	3 346	- 37	0
to (-from) stage 3	- 38	- 150	187	0
Net increase/(decrease) balance existing loans	- 5 246	- 929	- 65	- 6 240
Originated or purchased during the period	28 069	1 579	193	29 842
Loans that have been derecognised	- 15 675	- 2 483	- 164	- 18 322
Changes caused by modifications which hasn't resultet in a deduction	1 202	339	5	1 547
Total loan commitments to amortised cost	103 500	13 598	1 723	118 821
Off-balance sheet	- 8 464	- 1 937	- 37	- 10 438
Gross loans	95 037	11 661	1 685	108 383
Provision for credit losses - reduction in assets	- 91	- 263	- 320	- 673
Net loans	94 946	11 399	1 365	107 710

Group 30.09.25

(Amount in NOK million)

Total loan commitments broken down by stage of the credit risk assessment	Stage 1	Stage 2	Stage 3	Total
Total loan commitments to amortised cost 01.01.25	96 998	15 807	1 767	114 572
Changes in the period due to loans migrated between the stages				
to (-from) stage 1	501	- 479	- 21	0
to (-from) stage 2	- 613	623	- 9	0
to (-from) stage 3	- 24	- 92	116	0
Net increase/(decrease) balance existing loans	- 828	- 218	- 38	-1 084
Originated or purchased during the period	2 842	303	10	3 155
Loans that have been derecognised	5 136	- 490	81	4 727
Changes caused by modifications which hasn't resultet in a deduction	135	0	0	136
Total loan commitments to amortised cost	104 146	15 454	1 906	121 506
Off-balance sheet	-9 120	-2 107	- 43	-11 271
Gross loans	95 026	13 347	1 863	110 235
Provision for credit losses - reduction in assets	- 107	- 294	- 360	- 762
Net loans	94 919	13 053	1 502	109 474

Note 11 Loss provisions

Parent bank					Group			
(Amount in NOK million)								
Stage 1	Stage 2	Stage 3	Total	Changes in lending loss provisions	Total	Stage 3	Stage 2	Stage 1
-114	-306	-315	-735	Loss provisions at 01.01.25	-860	-379	-352	-128
-100	-289	-312	-701	Of which presented as a reduction of the assets	-826	-377	-335	-114
-14	-17	-3	-34	Of which presented as other debt	-34	-3	-17	-14
Changes in the period due to loans migrating between stages:								
-41	40	0	0	to (-from) stage 1	0	3	47	-49
11	-14	3	0	to (-from) stage 2	0	3	-16	12
0	4	-4	0	to (-from) stage 3	0	-6	6	0
25	-84	-11	-71	Net increase/decrease existing loans	-78	-16	-92	30
-52	-53	-23	-127	New issued or purchased loan	-137	-23	-57	-58
35	76	16	127	Loans that have been derecognised	168	42	92	34
25	49	10	84	Changes caused by modifications which hasn't resultet in deduction	98	13	54	31
-110	-287	-324	-721	Total loss provisions as at 30.09.25	-809	-364	-318	-127
Loss provisions allocated to markets								
-4	-27	-50	-81	Retail market	-107	-65	-33	-8
-106	-259	-274	-640	Corporate market	-702	-299	-284	-119
-110	-286	-324	-720	Total loss provisions as at 30.09.25	-809	-364	-318	-127
-91	-263	-320	-673	Of which presented as a reduction of the assets	-762	-360	-294	-107
-19	-24	-4	-47	Of which presented as other debt	-47	-4	-24	-19

Explanation of the table:

- The changes during the period as a result of migration: Transfer between the stages due to a significant change in credit risk.
- Net increase/decrease in balance: Changes in the expected credit loss, changes in the model assumptions, effects of repayments, ascertainment and other changes that affect the balance.
- Newly issued or purchased financial assets: Account numbers of customers that are only found in the closing balance in the ECL model.
- Financial assets that have been derecognised: Account numbers of customers that are only found in the opening balance in the ECL

model.

• Provisions for losses also include expected losses on assets not posted to the balance sheet, including guarantees and untapped credit limits, but not loan commitments

Note 12 Financial instruments at fair value

Financial assets and liabilities classified and measured at fair value are grouped into three different levels, depending on the reliability of the valuation method used:

Level 1: Utilizes quoted prices in active markets for such assets and liabilities.

Level 2: Relies on information that includes prices not directly quoted but are directly or indirectly observable for these assets and liabilities, including prices in inactive markets.

Level 3: When valuation based on Levels 1 and 2 is not available, proprietary valuation methods are employed, relying on non-observable information.

Stocks: Stocks in level 2 include hybrid capital held for sale to customers. The hybrid capital is valued based on observable interest rate curves and credit margins, as well as indicative market prices.

Stocks in level 3 include ownership interests in companies where the bank has a minor ownership, and observable market data. The fair value in level 3 is therefore determined based on observable market data and estimated cash flows.

Bonds: This category mainly includes bonds in the bank's liquidity portfolio, which are considered less liquid (Level 2 assets when calculating the Liquidity Coverage Ratio, LCR). The bonds are valued based on observable interest rate curves and credit margins, as well as indicative market prices.

Financial derivatives: This category includes interest rate derivatives, currency swaps, currency forwards, and commodity derivatives. Interest rate derivatives are valued based on relevant interest rate curves. Currency derivatives are valued at the latest available rates. Commodity derivatives are valued based on observable market prices of the underlying commodities.

Loans:

Loans to customers with fixed interest rates

The loans consist of fixed-rate loans in Norwegian kroner. The loans are valued based on discounted cash flow, where the discount rate is calculated with a margin over the interest rate curve (level 3). The margin is based on observable market prices.

Mortgages to customers

This category includes mortgages to customers that can be sold to SpareBank 1 Boligkreditt, and are valued at the agreed amount transferred to SpareBank 1 Boligkreditt (level 3).

Receivable

The group has a receivable valued at fair value (level 3), related to the sale of SNN Pension Fund. The receivable is valued by an external valuer based on the agreed consideration in the sales agreement.

Group				
<i>(Amounts in NOK million)</i>				
Assets at 30.09.25	Level 1	Level 2	Level 3	Total
Shares	972	164	574	1 709
Bonds		21 717		21 717
Financial derivatives		1 332		1 332
SNN Pensjonskasse receivable			255	255
Loans to customers with fixed rate			4 090	4 090
Loans at fair value through OCI			37 998	37 998
Total assets	972	23 213	42 917	67 101
Liabilities at 30.09.25				
Financial derivatives		1 008		1 008
Total liabilities		1 008		1 008
Assets at 31.12.24	Level 1	Level 2	Level 3	Total
Shares	780	164	583	1 527
Bonds	0	19 235		19 235
Financial derivatives		1 532		1 532
SNN Pensjonskasse receivable			255	255
Loans to customers with fixed rate			4 571	4 571
Loans at fair value through OCI			34 240	34 240
Total assets	780	20 931	39 649	61 360
Liabilities at 31.12.24				
Financial derivatives		1 086		1 086
Total liabilities		1 086		1 086
Changes in instruments at fair value, level 3:				
	Shares	SNN Pensjonskasse receivable	Loans to customers with fixed rate	Loans at fair value through OCI
<i>(Amounts in NOK million)</i>				
Carrying amount at 31.12.24	583	255	4 571	34 240
Net gains on financial instruments	- 9		117	0
Additions/acquisitions			0	0
Sales				- 230
Matured			- 599	3 988
Carrying amount at 30.09.25	574	255	4 090	37 998

Note 13 Subsidiaries, associated companies and joint ventures

Result from subsidiaries fully consolidated into the group financial statements					
<i>(Amount in NOK mill.)</i>					
Company	Share	30.09.25	Result after tax		
			30.09.24	3Q25	3Q24
SpareBank 1 Nord-Norge Portefølje AS	100 %	0	0	0	0
Fredrik Langes Gate 20 AS	100 %	- 5	5	2	2
SpareBank 1 Finans Nord-Norge AS	85 %	172	149	58	49
SpareBank 1 Regnskapshuset Nord-Norge AS	85 %	16	18	1	- 3
EiendomsMegler 1 Nord-Norge AS	85 %	31	21	7	4
Finansmodell AS (Sub subsidiary)	75 %	0	1	0	0
Total		213	195	67	53

Result from associated companies and joint ventures consolidated into the group financial statements according to the equity method							
<i>(Amount in NOK mill.)</i>							
Company	Share	30.09.25	Result after tax		Booked value		
			30.09.24	3Q25	3Q24	30.09.25	31.12.24
SpareBank 1 Mobilitet Holding AS	30,66 %	0	0	0	0	0	0
SpareBank 1 Gruppen AS	19,50 %	309	578	136	538	2 712	2 401
Kredittbanken ASA	13,18 %	4	- 5	2	- 3	436	413
SpareBank 1 Boligkreditt AS	16,47 %	58	72	29	25	2 703	2 196
SpareBank 1 Næringskreditt AS	0,58 %	0	1	0	0	8	9
SpareBank 1 Utvikling DA	18,00 %	0	0	0	0	144	144
SpareBank 1 Bank og Regnskap AS	25,00 %	6	11	1	7	47	43
SpareBank 1 Forvaltning AS	12,08 %	23	20	8	8	148	151
SpareBank 1 Gjeldsinformasjon AS	13,83 %	0	0	0	0	1	1
SpareBank 1 Betaling AS	17,94 %	- 8	- 15	2	- 1	207	212
SB1 Markets AS	14,45 %	27	32	10	9	330	411
Total		420	694	189	583	6 737	5 981

Note 14 Other assets

Parent bank			Group	
(Amounts in NOK million)				
31.12.24	30.09.25		30.09.25	31.12.24
18	26	Accrued income	95	89
0	0	Goodwill and other intangible assets	193	193
0	0	Deferred tax	0	0
386	416	Prepayments**	457	427
129	68	Other assets*	213	252
533	510	Total other assets	958	961

* The item includes NOK 75 million in capital contributions to SNN Pensjonskasse for both 2024 and 3Q25.

** The item includes receivables from SNN Pensjonskasse assessed at fair value in accordance with IFRS 9. In 2024 and 3Q25, this amounts to MNOK 255

Note 15 Financial derivatives

Parent Bank and Group

(Amounts in NOK million)

Fair value hedging transactions	30.09.25	31.12.24
Net loss charged to the statement of comprehensive income in respect of hedging instruments in connection with actual value hedging	82	102
Total gain from hedging objects relating to the hedged risk	- 89	- 107
Total fair value hedging transactions	- 7	- 6

The Bank's main Board of Directors has determined limits for maximum risk for the Bank's interest rate positions. Routines have been established to ensure that positions are maintained within these limits.

(Amounts in NOK million)

Fair value through statement of comprehensive income	30.09.25			31.12.24		
	Fair value			Fair value		
Foreign currency instruments	Contract	Assets	Liabilities	Contract	Assets	Liabilities
Foreign exchange financial derivatives (forwards)	3 088	39	29	2 832	13	42
Currency swaps	9 179	28	85	10 808	92	55
Total non-standardised contracts	12 268	67	114	13 640	105	97
Standardised foreign currency contracts (futures)						
Total foreign currency instruments	12 268	67	114	13 640	105	97
Interest rate instruments						
Interest rate swaps (including cross currency)	45 747	1 083	688	55 908	1 229	753
Other interest rate contracts	720	26	23	798	29	26
Total non-standardised contracts	46 467	1 110	711	57 356	1 259	780
Standardised interest rate contracts (futures)						
Total interest rate instruments	46 467	1 110	711	57 356	1 259	780
Hedging of funding loans						
Interest rate instruments	Contract	Assets	Liabilities	Contract	Assets	Liabilities
Interest rate swaps (including cross currency)	12 422	155	183	11 677	167	214
Total, non-standardised contracts	12 422	155	183	11 677	167	214
Standardised interest rate contracts (futures)						
Total interest rate instruments	12 422	155	183	11 677	167	214
Total interest rate instruments	58 890	1 265	894	69 033	1 426	994
Total foreign currency instruments	12 268	67	114	13 640	105	97
Total	71 157	1 332	1 008	82 673	1 532	1 086

Note 16 Deposits

Parent Bank		Group	
(Amounts in NOK million)			
31.12.24	30.09.25	30.09.25	31.12.24
Deposits from credit institutions			
308	213	213	308
455	1 240	1 240	453
763	1 453	1 453	761
Deposits from customers			
79 198	84 110	84 048	79 096
8 529	8 121	8 116	8 522
87 727	92 231	92 164	87 618
88 490	93 684	93 617	88 379
Deposits from customers broken down by NACE			
5 343	5 825	5 825	5 343
67	50	50	67
1 139	1 354	1 354	1 139
500	423	423	500
305	284	284	305
2 239	1 900	1 900	2 239
2 254	2 040	2 039	2 254
1 839	2 103	2 103	1 839
715	947	947	715
526	175	175	526
0	366	366	0
6 378	5 769	5 769	6 378
3 589	4 436	4 435	3 589
1 718	1 865	1 865	1 718
1 767	931	931	1 767
8 013	8 435	8 435	8 013
380	965	965	380
1 275	1 005	1 005	1 275
1 488	1 806	1 806	1 488
2 142	2 368	2 303	2 033
27	100	100	27
41 707	43 150	43 083	41 598
46 020	49 081	49 081	46 020
87 727	92 231	92 164	87 618

Note 17 Securities issued

Parent Bank and Group							
(Amounts in NOK million)		Booked value					Booked value
Changes in securities issued	31.12.24	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Accrued interest	30.09.25
Certificates and other short-term loans:							
Senior bonds	13 756	2 964	-1 351	- 27	- 22	10	15 331
Senior bonds	13 756	2 964	-1 351	- 27	- 22	10	15 331

Note 18 Other liabilities

Parent bank			Group	
(Amounts in NOK million)				
31.12.24	30.09.25		30.09.25	31.12.24
2 957	2 819	Other liabilities	2 848	3 181
182	397	Costs incurred	497	277
40	40	Deferred tax liabilities	192	187
33	48	Off balance loss provision	48	33
3 212	3 304	Total other liabilities	3 585	3 678
Specification of other liabilities				
308	555	Lease liabilities	416	384
641	326	Accrued tax	355	703
14	14	Tax deductions	12	24
599	697	Creditors	701	640
1 060	882	Agreed, not paid donations	882	1 060
335	345	Miscellaneous liabilities	482	370
2 957	2 819	Other liabilities	2 848	3 181

Note 19 Subordinated debt and loan capital

Parent Bank and Group							
Booked value							Booked value
(Amounts in NOK million)							
Changes in subordinated loan capital and subordinated bond debt	31.12.2024	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Accrued interest	30.09.2025
Subordinated loan capital	1 964	200				1	2 165
Senior non-preferred	7 471	2 268	-1 889	- 45	2	20	7 828
Subordinated loan capital and other senior non-preferred	9 435	2 468	-1 889	- 45	2	21	9 992

Note 20 Equity

Total EC Capital 1.807.164.288 NOK, distributed on 100.398.016 EC's, each denomination NOK 18.

Parent Bank			Group	
<i>(Amounts in NOK million)</i>				
31.12.24	30.09.25	00.01.00	30.09.25	31.12.24
1 807	1 807	Paid-up capital	1 807	1 807
843	843	Premium Fund	843	843
4 001	3 955	Dividend Equalisation Fund	3 955	4 001
878		Set aside EC dividend, not decided		878
- 42	- 33	Share of other equity	654	637
	1 116	Share of period result	1 235	
7 487	7 688	Equity Certificate Capital	8 495	8 166
46,36 %	46,36 %	EC capital share of controlling equity, excl. Hybrid capital	46,36 %	46,36 %
7 693	7 639	Primary capital	7 639	7 693
1 016		Set aside society dividend, not decided		1 016
- 47	- 39	Share of other equity	757	737
	1 291	Share of period result	1 430	
8 662	8 891	Primary capital	9 825	9 446
53,64 %	53,64 %	Primary capital share of controlling equity, excl. hybrid capital	53,64 %	53,64 %
		Non-controlling interests	284	277
1 450	1 450	Hybrid Capital	1 450	1 450
17 599	18 029	Total equity capital	20 054	19 339

Hybrid Capital

Six hybrid capital instruments issued by the Bank are not covered by the IFRS regulations' definition of debt and are therefore classified as equity. Based on this, accrued interest on the hybrid capital has not been recognised as a cost in the income statement but has been charged directly against equity.

When calculating key figures for equity and the equity certificates, accrued interest on hybrid capital is thus deducted from the accounting result. At the same time, hybrid capital is deducted from the equity on the balance sheet. This ensures that the keyfigures relevant to the Bank's owners are calculated on the basis of the result and the equity that actually belong to the owners.

The contract terms and conditions for hybrid instruments mean that they are included in the Bank's Tier 1 capital for capital adequacy purposes, see note 21.

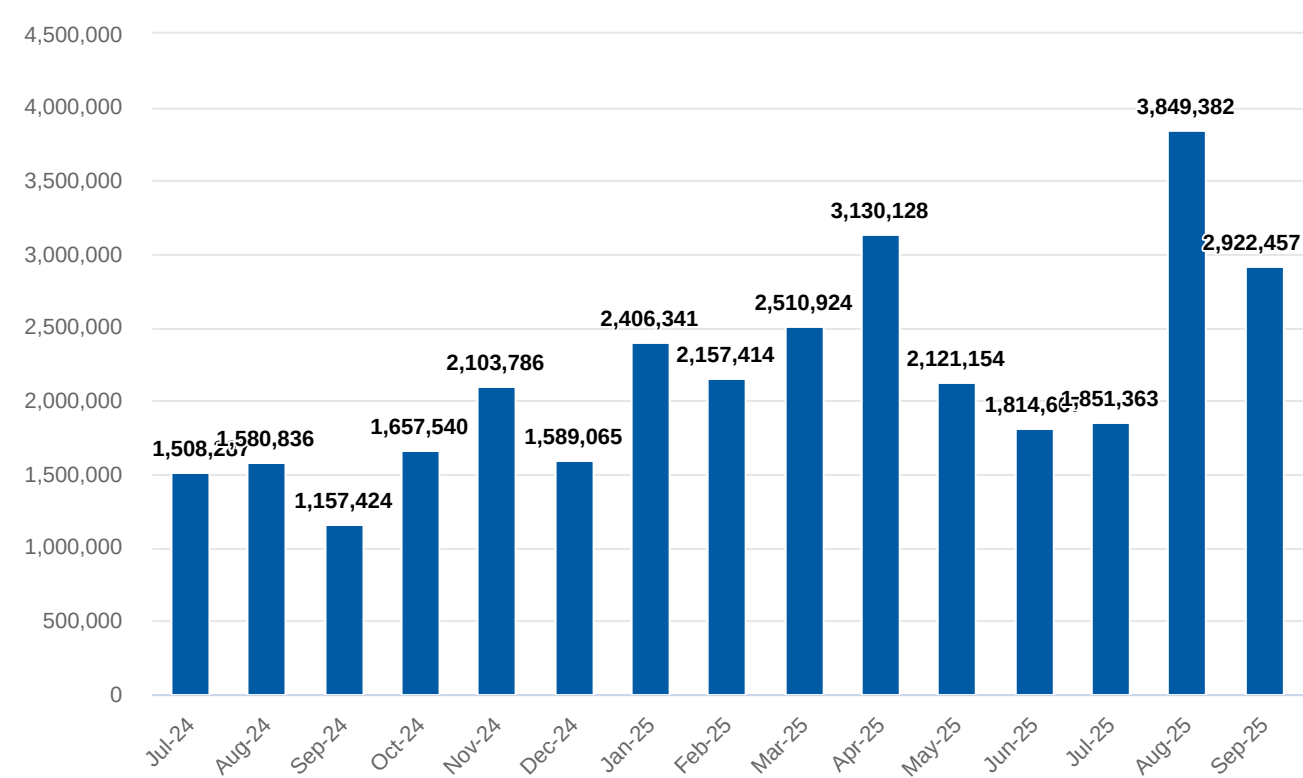
Hybrid capital		
Parent bank and Group		
(Amounts in NOK million)	30.09.25	31.12.24
2099 3 m NIBOR + 2,80%	200	200
2099 3 m NIBOR + 3,35%	200	200
2099 3 m NIBOR + 3,10%	300	300
2099 3 m NIBOR + 2,60%	350	350
2099 3 m NIBOR + 3,40%	200	200
Fixed interest rate 7,53 %	200	200
Hybrid capital classified as equity capital	1 450	1 450
Average interest hybrid capital	7,61 %	7,81 %

Equity Certificates (ECs)			
The 20 largest EC holders at 30.09.25			
EC Holders	Number of Ecs	Share of EC Capital	
Skandinaviska Enskilda Banken AB	5 692 450	5,67%	
Verdipapirfondet Eika Egenkapitalbevis	4 916 910	4,90%	
Geveran Trading Company Ltd	3 990 961	3,98%	
Kommunal Landspensjonskasse Gjensidige	3 741 869	3,73%	
Pareto Aksje Norge Verdipapirfond	3 412 877	3,40%	
MP Pensjon Pensjonskasse	2 484 322	2,47%	
State Street Bank and Trust Comp	2 470 970	2,46%	
Brown Brothers Harriman & Co.	2 322 632	2,31%	
State Street Bank and Trust Comp	1 851 730	1,84%	
Forsvarets Personellservice	1 846 252	1,84%	
Spesialfondet Borea Utbytte	1 737 249	1,73%	
Sparebankstiftelsen SpareBank 1 Nord-Norge	1 411 606	1,41%	
Verdipapirfondet SpareBank 1 Utbytte	1 305 000	1,30%	
State Street Bank and Trust Comp	1 006 800	1,00%	
Brown Brothers Harriman & Co.	913 917	0,91%	
Verdipapirfondet Heimdal Utbytte	875 000	0,87%	
Landkreditt Utbytte	811 129	0,81%	
State Street Bank and Trust Comp	805 195	0,80%	
The Bank of New York Mellon SA/NV	743 714	0,74%	
Caceis Bank	721 243	0,72%	
Total	43 061 826	42,89%	

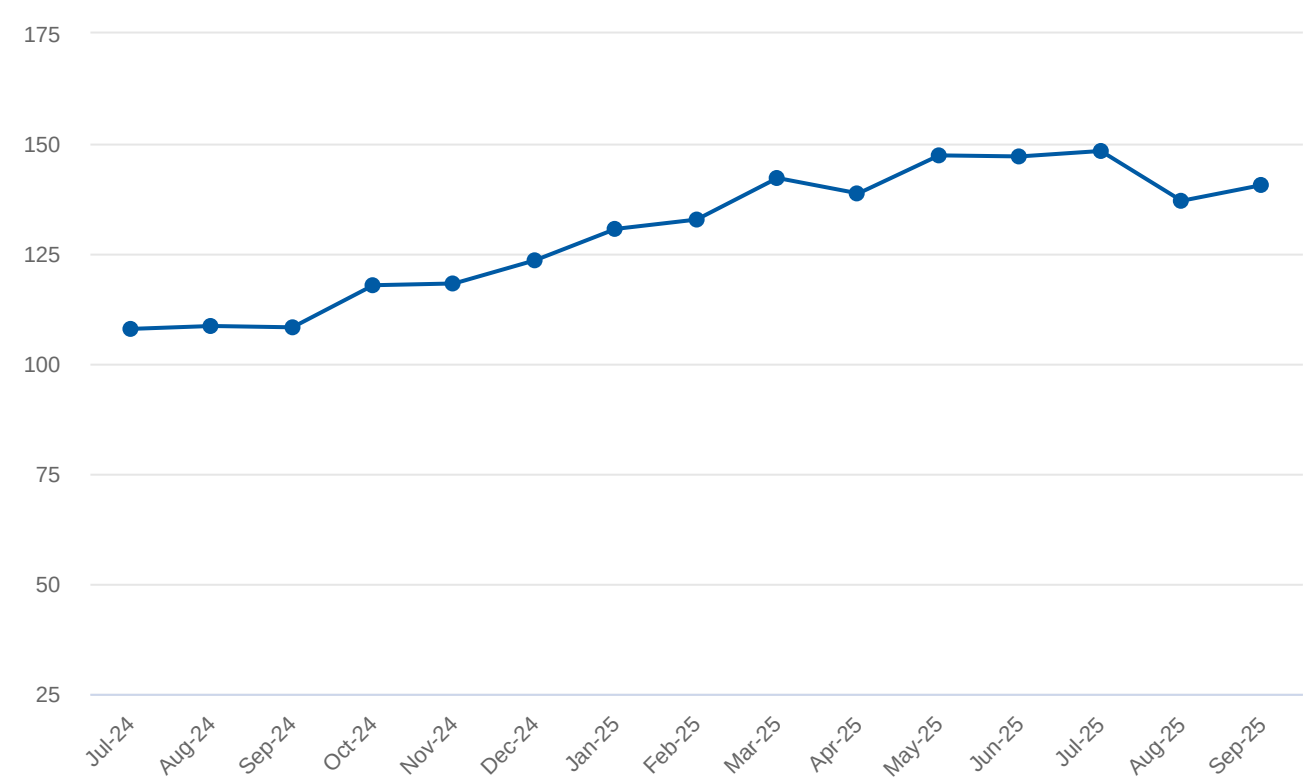
Dividend policy

The Bank's dividend policy states that the Bank aims to provide a competitive direct return for the Bank's owners. The target dividend rate is at minimum 50%. The future distribution rate will also take into account the group's capital coverage and future growth.

Trading statistics



Price trend NONG



Note 21 Capital Adequacy and MREL

Starting from the second quarter of 2025, SpareBank 1 Nord-Norge will report Capital Adequacy under the new regulatory framework – Capital Requirements Regulation (CRR3). CRR3 is a further development of the previous CRR2 and entails significant changes in the calculation of capital requirements. The new framework includes, among other things, new risk weighting of exposures, new off-balance sheet categories, and a new calculation method for Operational Risk.

In order for the period's profit to be included in the capital adequacy reporting, there is a regulatory requirement that the quarterly financial statements must be audited. For the third quarter of 2025, the quarterly financial statements are audited, and therefore 37.1 per cent of the period's profit is included in the capital adequacy. If 50 per cent of the period's profit (in line with the current dividend policy) had been included, the Group's CET1 capital ratio would have been 16.66 per cent.

Parent Bank		Group	
(Amounts in NOK million)			
31.12.24	30.09.25	30.09.25	31.12.24
Equity			
2 650	2 650	2 650	2 650
1 450	1 450	1 450	1 450
4 837	5 038	5 845	5 516
8 662	8 891	9 825	9 446
0	0	284	277
17 599	18 029	20 054	19 339
Tier 1 Capital			
-1 450	-1 450	-1 450	-1 450
-1 895	0	0	-1 895
0	-1 514	-1 656	0
0	0	- 89	- 103
0	0	-1 013	-1 024
- 62	- 68	- 76	- 71
0	- 189	- 273	- 210
0	0	- 609	- 319
- 276	- 276	- 208	- 213
13 812	14 532	14 680	14 054
Additional Tier 1 Capital			
1 450	1 450	1 691	1 722
- 49	- 49	- 49	- 49
15 213	15 933	16 322	15 728
Tier 2 Capital			
1 950	2 150	2 531	2 328
0	0	0	0
- 227	- 229	- 229	- 227
1 723	1 921	2 302	2 101
16 936	17 854	18 624	17 829

Parent Bank		Group	
(Amounts in NOK million)			
31.12.24	30.09.25	30.09.25	31.12.24
Risk exposure amount			
5 865	11 347	11 527	5 877
18 492	8 109	8 947	19 476
866	5 128	5 125	909
13 019	12 878	20 745	22 910
1 108	1 884	1 904	1 136
9 255	0	0	0
48 605	39 348	48 247	50 308
0	137	304	205
253	335	417	303
0	2	2	2
2 245	3 213	1 434	1 265
2 989	2 888	6 952	6 262
131	63	5 436	5 221
487	1 206	1 508	669
2	0	319	260
1 083	1 149	1 515	1 482
0	250	1	1
4 862	17 494	6 864	6 158
1 191	1 055	1 628	1 822
13 241	27 791	26 381	23 650
61 846	67 139	74 628	73 958
7 994	6 520	8 093	8 977
68	104	939	672
0	0	6 645	0
0	0	83	71
69 908	73 763	90 387	83 678
5 593	5 901	7 231	6 694
Capital Adequacy Ratios			
19,8 %	19,7 %	16,2 %	16,8 %
21,8 %	21,6 %	18,1 %	18,8 %
24,2 %	24,2 %	20,6 %	21,3 %
11,1 %	10,4 %	7,4 %	7,8 %

Own funds and eligible liabilities (MREL)

As part of the Financial Supervisory Authority of Norway's work on resolution plans for Norwegian banks, SpareBank 1 Nord-Norge received an updated decision in December 2023 regarding the minimum requirement for own funds and eligible liabilities (MREL). A key element of the resolution framework is that capital instruments and debt can be written down and/or converted into equity through internal recapitalization (bail-in), ensuring that institutions have sufficient own funds and eligible liabilities to be resolved without the use of public funds.

The bank's effective MREL requirement as of 30.09.25 is set at 35.24 per cent, which is the sum of the MREL percentage of 25.77 per cent and a combined buffer requirement (CBR) of 9.47 per cent of the adjusted risk-weighted exposure amount (TREA) applicable at any given time.

In 2025, the Group must also meet the full minimum requirement for subordinated instruments, which as of 30.09.25 is 28.27 per cent. Subordination means that part of the requirement must be met with own funds or debt instruments with priority that meets the requirements of Section 20-32(1) no. 4 of the Financial Institutions Act. The minimum requirement can therefore only be met with own funds and subordinated debt.

Up to and including 2023, the difference between the effective MREL requirement and the subordination requirement could be met with all unsecured senior debt with a maturity of at least 12 months. In 2025, this difference can only be met with unsecured senior debt that satisfies the requirements of Section 20-7a, first paragraph, of the Financial Institutions Regulation.

The table below presents the applicable weighted requirements and the bank's compliance with them.

Group	30.09.25	31.12.24
<i>(Amounts in NOK million)</i>		
Own funds and eligible liabilities		
Own funds and eligible liabilities including eligible YTD results (excl. SB1 Boligkreditt and SB 1 Næringskreditt)	15 582	15 314
Senior non-preferred (SNP) - over 12 mths	7 827	6 576
Senior preferred (SP) - over 12 mths	9 345	7 503
Total own funds and eligible liabilities	32 754	29 393
Total risk exposure amount (TREA) of the resolution group	75 138	71 134
Own funds and eligible liabilities as percentage of the total risk exposure amount		
Own funds and eligible liabilities	43,59 %	41,32 %
Own funds and SNP	31,15 %	30,77 %
MREL requirement expressed as nominal amount		
Total MREL requirement	35,24 %	35,22 %
Total subrogation (linear phasing-in requirement)	28,27 %	28,26 %
Surplus (+) / deficit (-) of MREL capital	8,35 %	6,10 %
Surplus (+) / deficit (-) of subrogation	2,88 %	2,51 %

Note 22 Liquidity risk

Definition, management, and control of liquidity risk are described in Note 6, section 2.2 of the annual financial statements.

Group	30.09.25	31.12.24
Average remaining term to maturity debt securities (year's)	3,73	2,86
Liquidity Coverage Ratio (LCR)	146	147
Net Stable Funding Risk (NSFR) Total	118	120

Note 23 Changes to group structure

There has been no significant changes to the Group's structure in the third quarter of 2025.

Note 24 Events occurring after the end of the quarter

There are no other matters of material significance to the quarterly financial statements during the period leading up to the Board's final approval of the accounts.