

Quarterly Report 4Q 2025

Tromsø, February 12th 2026
Hanne Karoline Kræmer, CEO
Bengt Olsen, CFO

SpareBank
NORD-NORGE 



Financial highlights for 2026

Pre-tax profit

4 279 MNOK (4 512)

ROE

18.1 % (21.8)

CET1 ratio

16.2 % (16.8)

C/I ratio

32.5 % (30.2)

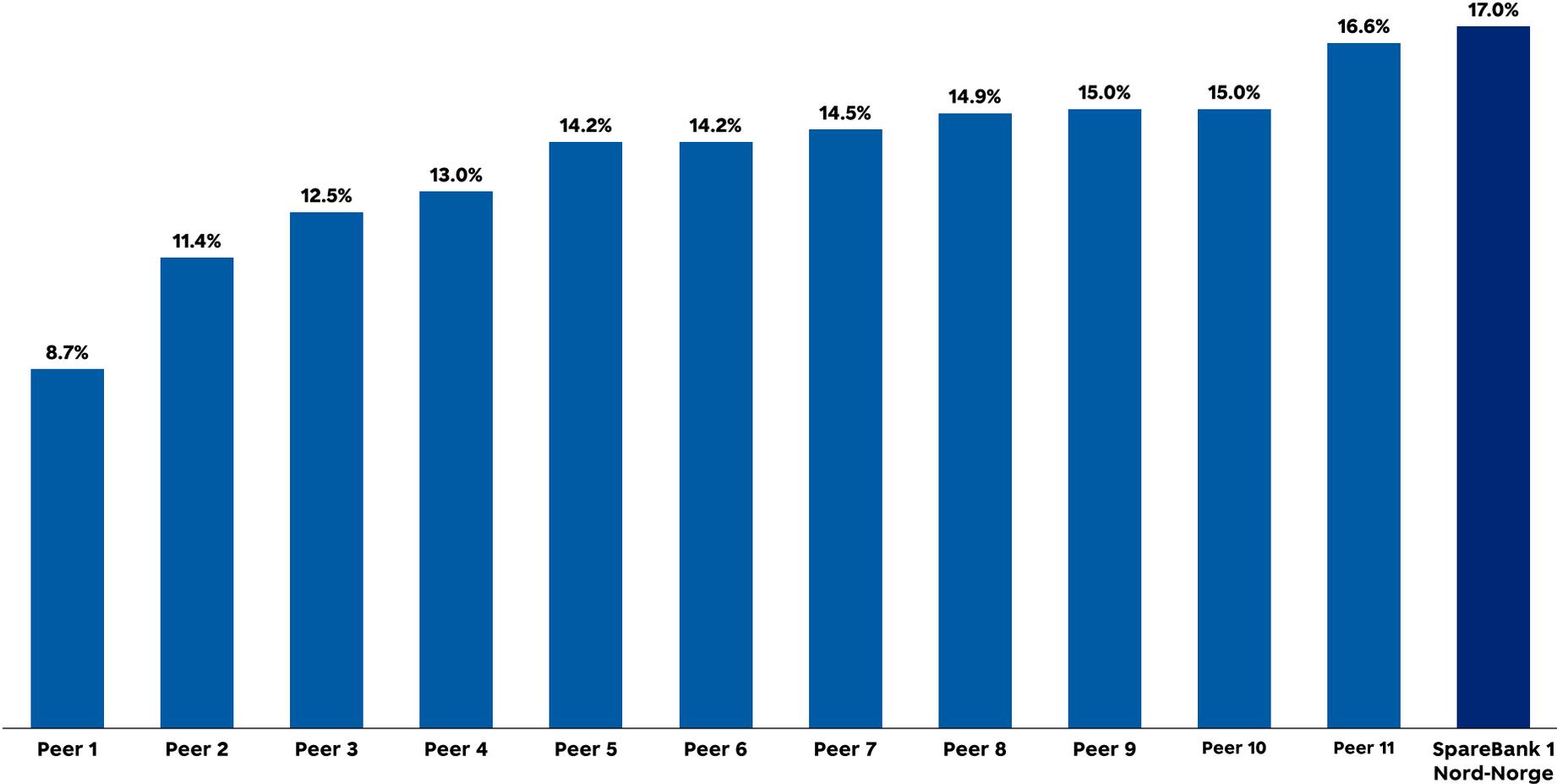
Losses

81 MNOK (110)

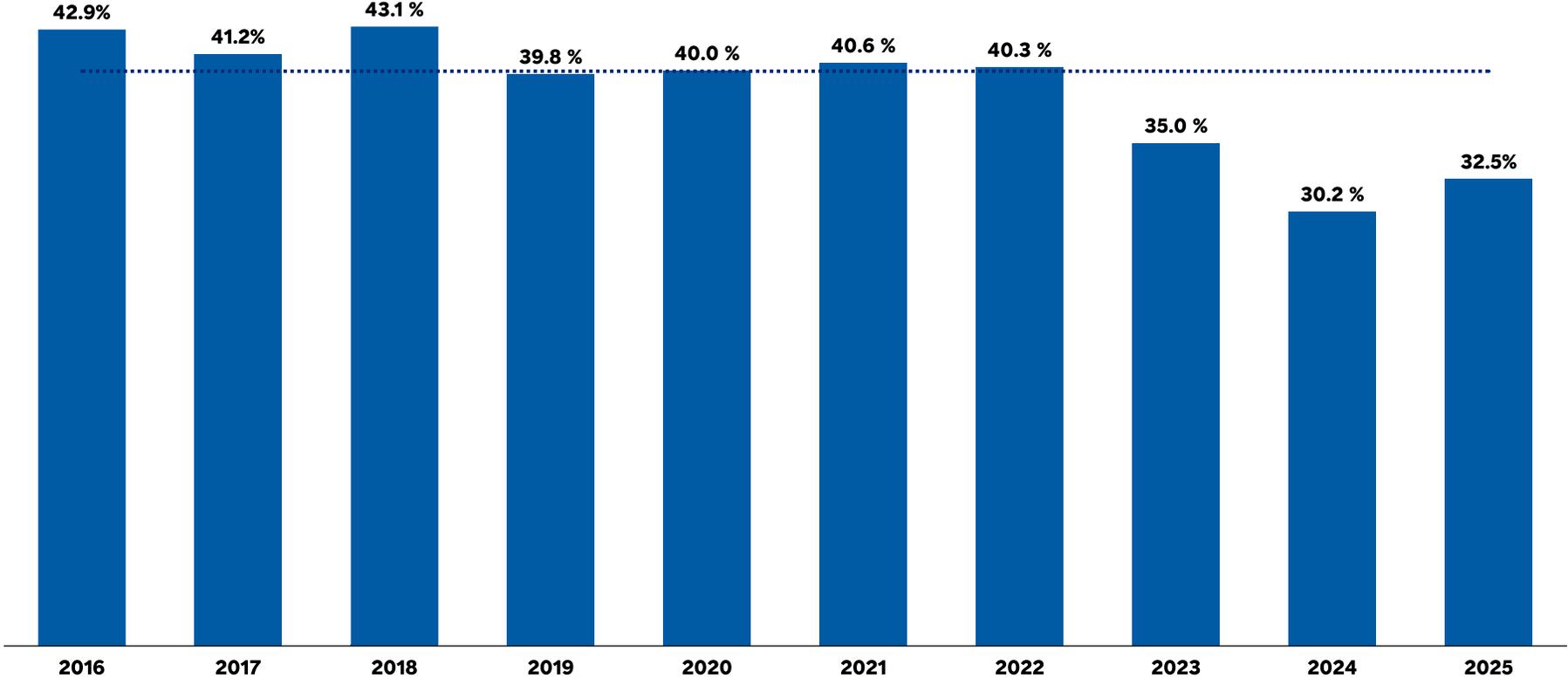


Northern Norway

Average ROE last 5 years



Strong Development in Cost/income



Updated Long Term Financial Targets

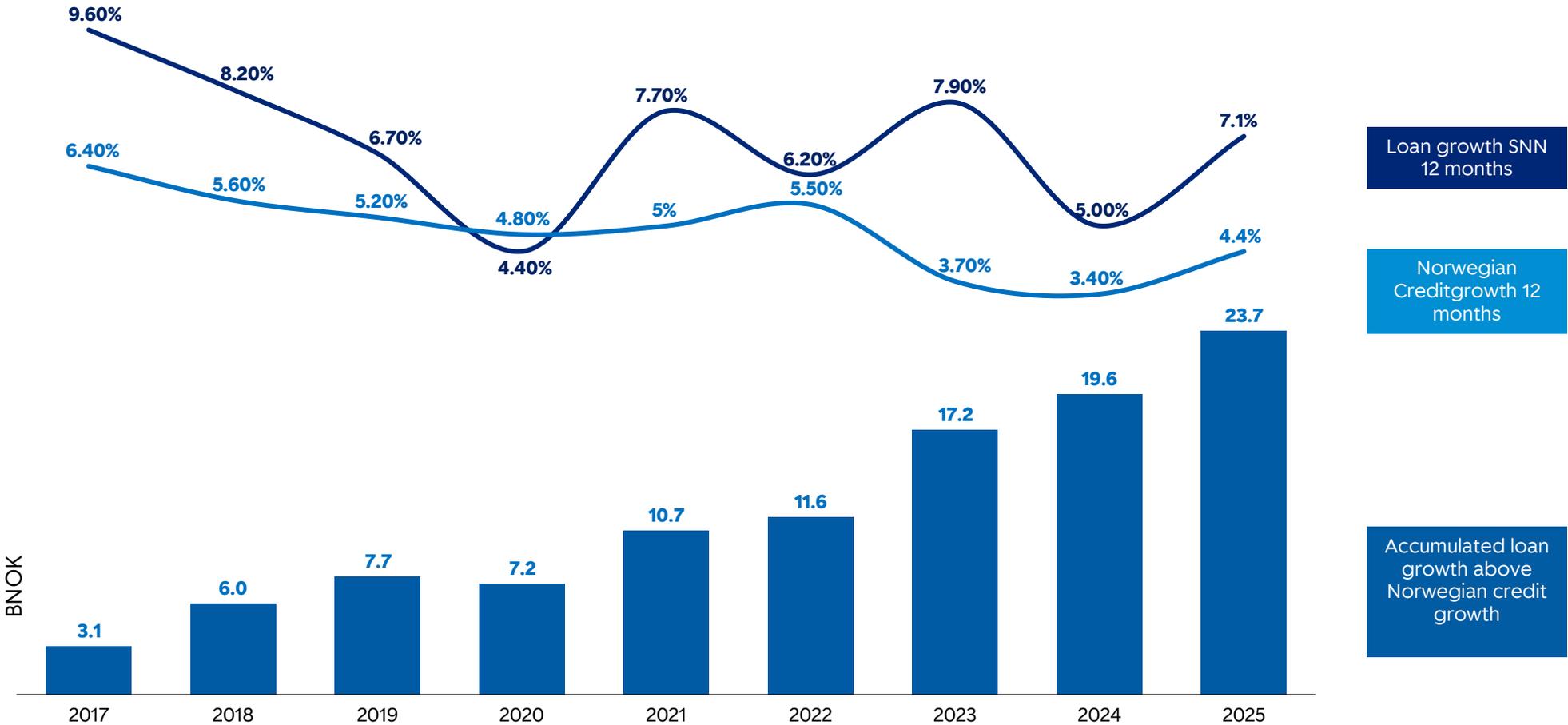
> 14 %
ROE

< 35 %
C/I ratio

> 50 %
Dividend payout
ratio

15,55 %
CET1 ratio

SpareBank 1 Nord-Norge Increased Marketshare



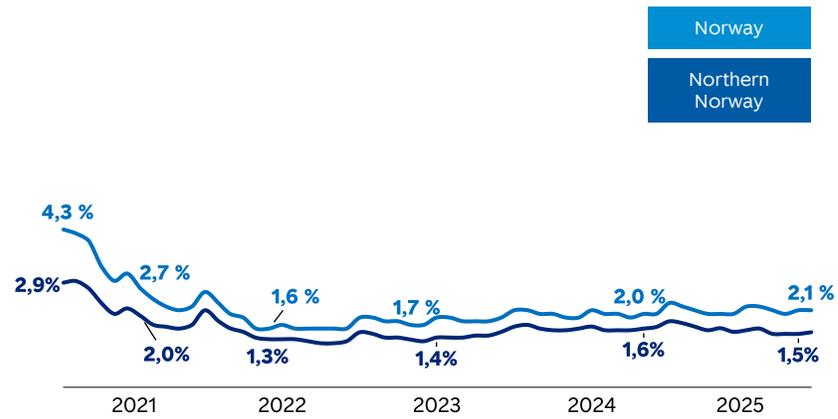
1 Outlook

2 Financial status

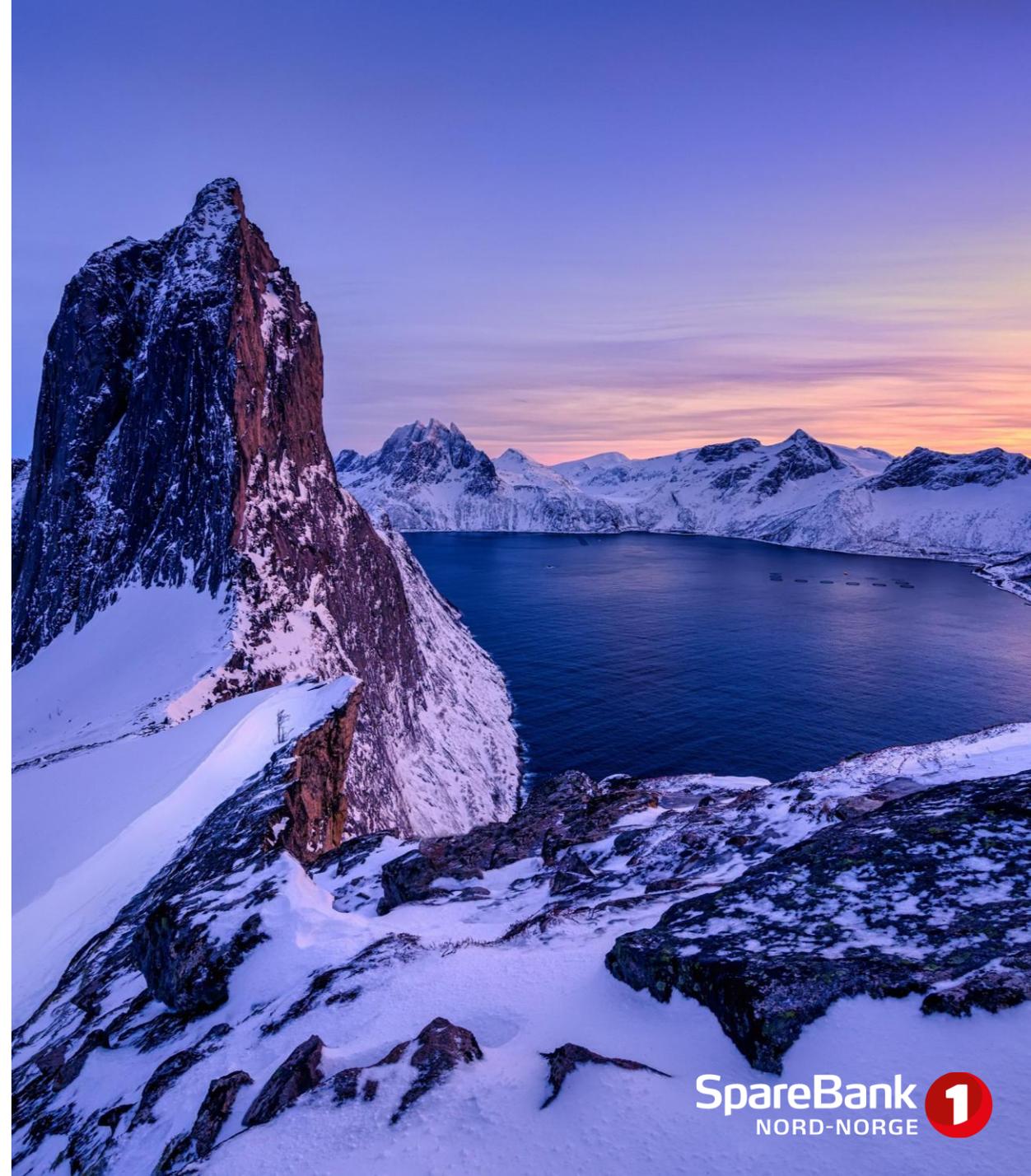
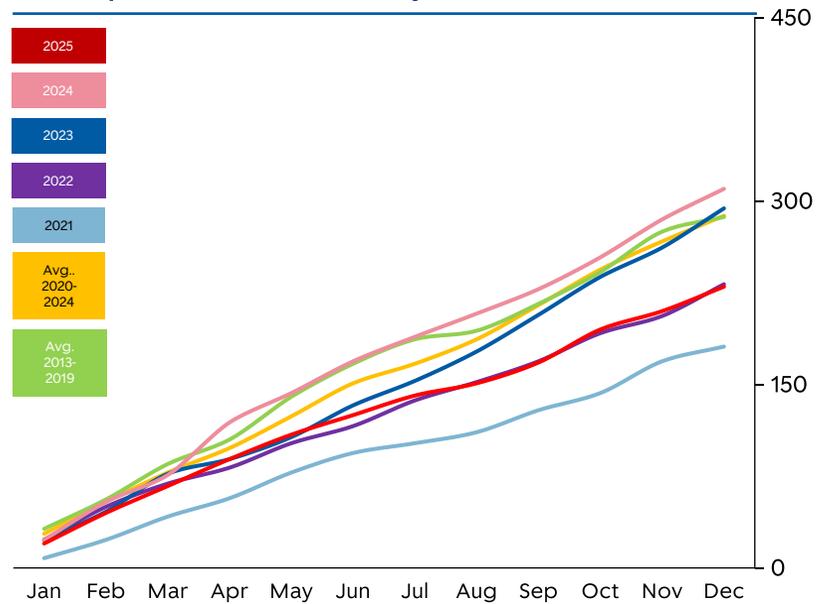
3 Appendix



Unemployment, fully unemployd



Bankruptcies in Northern Norway



Commercial real estate



Fisheries



Fish farming



Construction



Civil Engineering



Retail sales



Tourism



Power sector



Status and Outlook in Northern Norway

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



For Northern Norway

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2 Financial status

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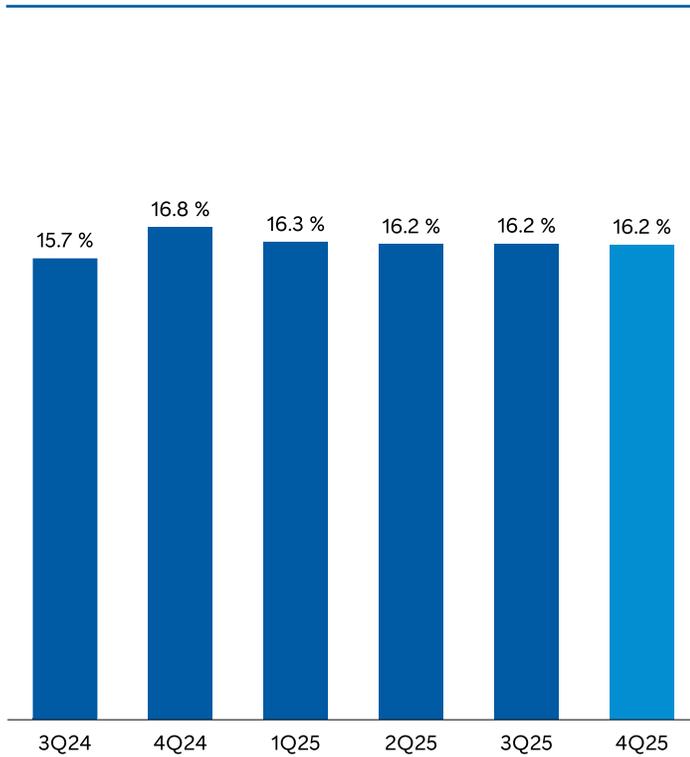


Group Financial Highlights and Key Figures

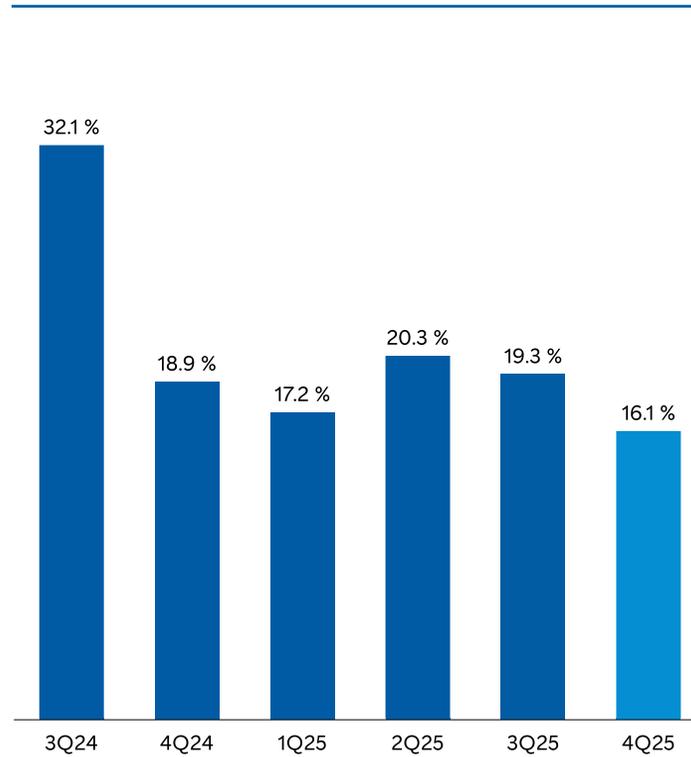
(Amounts in NOK million and in % of average assets)	4Q25	3Q25	4Q24	31.12.25	31.12.24
Net interest income	1 004	1 016	1 027	4 030	4 028
Net fee- and other operating income	379	364	518	1 459	1 541
Net income from financial investments	232	237	146	971	1 056
Total income	1 615	1 617	1 691	6 460	6 625
Total costs	574	503	596	2 100	2 003
Result before losses	1 041	1 114	1 095	4 360	4 622
Losses	58	- 4	24	81	110
Result before tax	983	1 118	1 071	4 279	4 512
Tax	191	215	219	822	849
Result after tax	792	903	852	3 457	3 663
Interest hybrid capital	27	28	27	110	100
Result after tax ex. interest hybrid capital	765	875	825	3 347	3 563
Profitability					
Return on equity capital	16.1 %	19.3 %	18.9 %	18.1 %	21.8 %
Interest margin	2.79 %	2.83 %	3.03 %	2.85 %	3.03 %
Cost/income	35.5 %	31.1 %	35.2 %	32.5 %	30.2 %

Quarterly Development

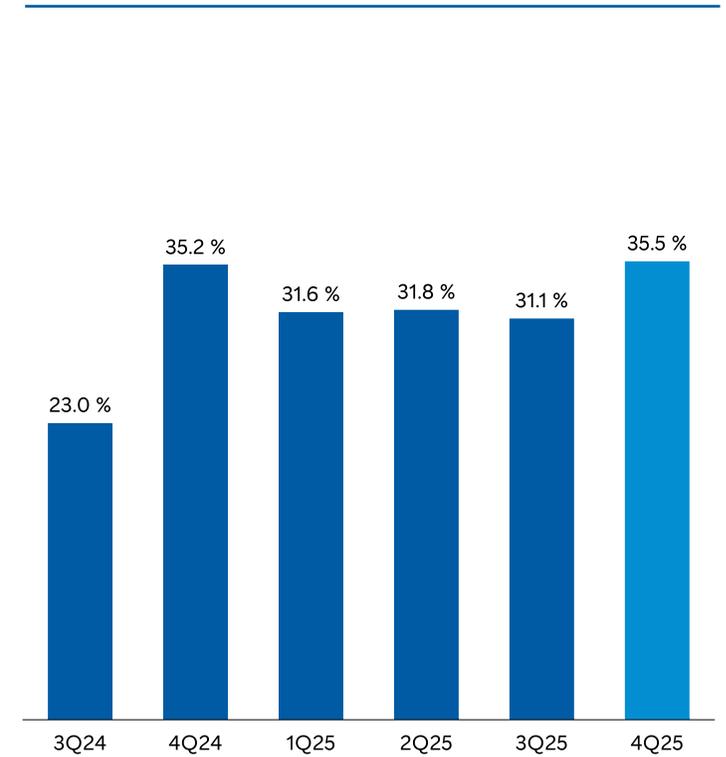
CET1 ratio



Return on equity capital



Cost/income Group

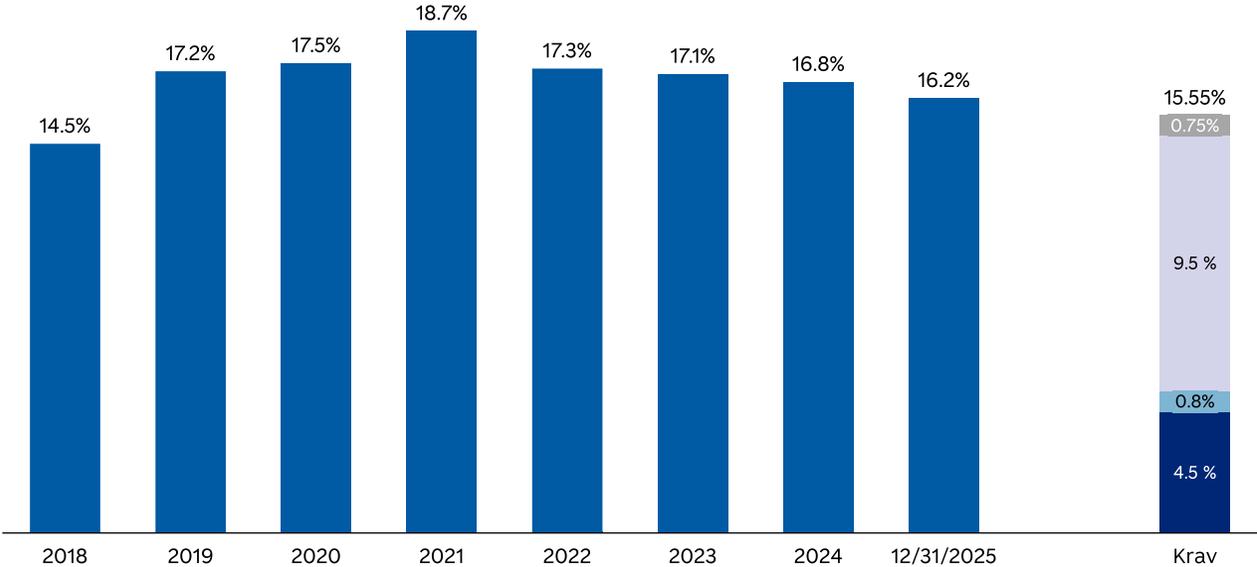


Subsidiaries – Earning Before Tax

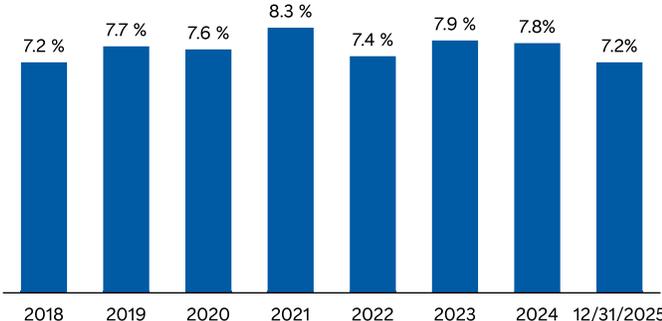
(Amounts in NOK million)	31.12.2025	31.12.2024
SpareBank 1 Finans Nord-Norge AS	270,1	242,2
SpareBank 1 Regnskapshuset Nord-Norge AS	3,2	8,5
EiendomsMegler 1 Nord-Norge AS	39,2	31,5
Subsidiaries core operations	312,5	282,2
Other subsidiaries	-4,7	8,6
Total	307,8	290,8

Strong Capital Base

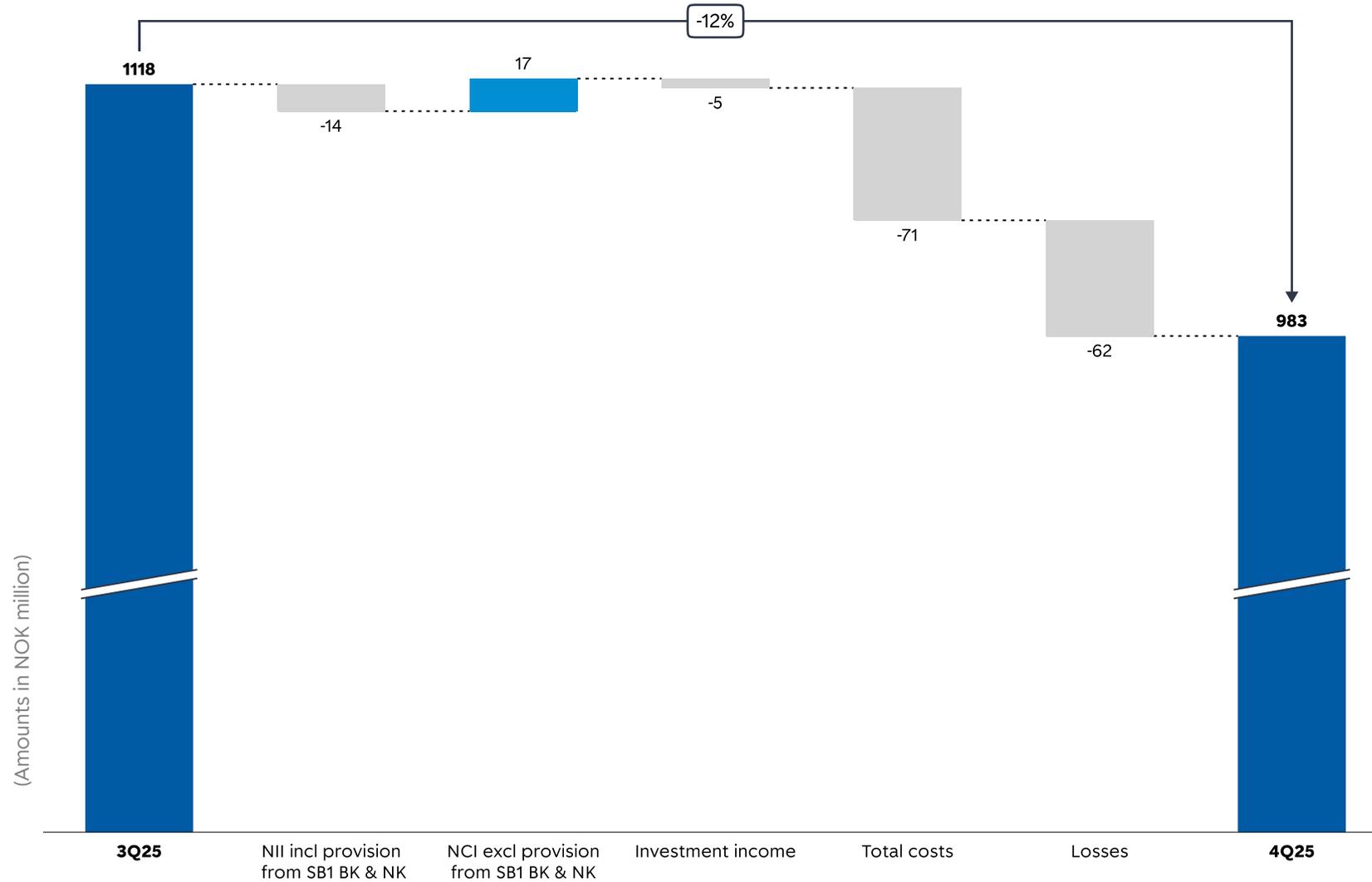
CET1



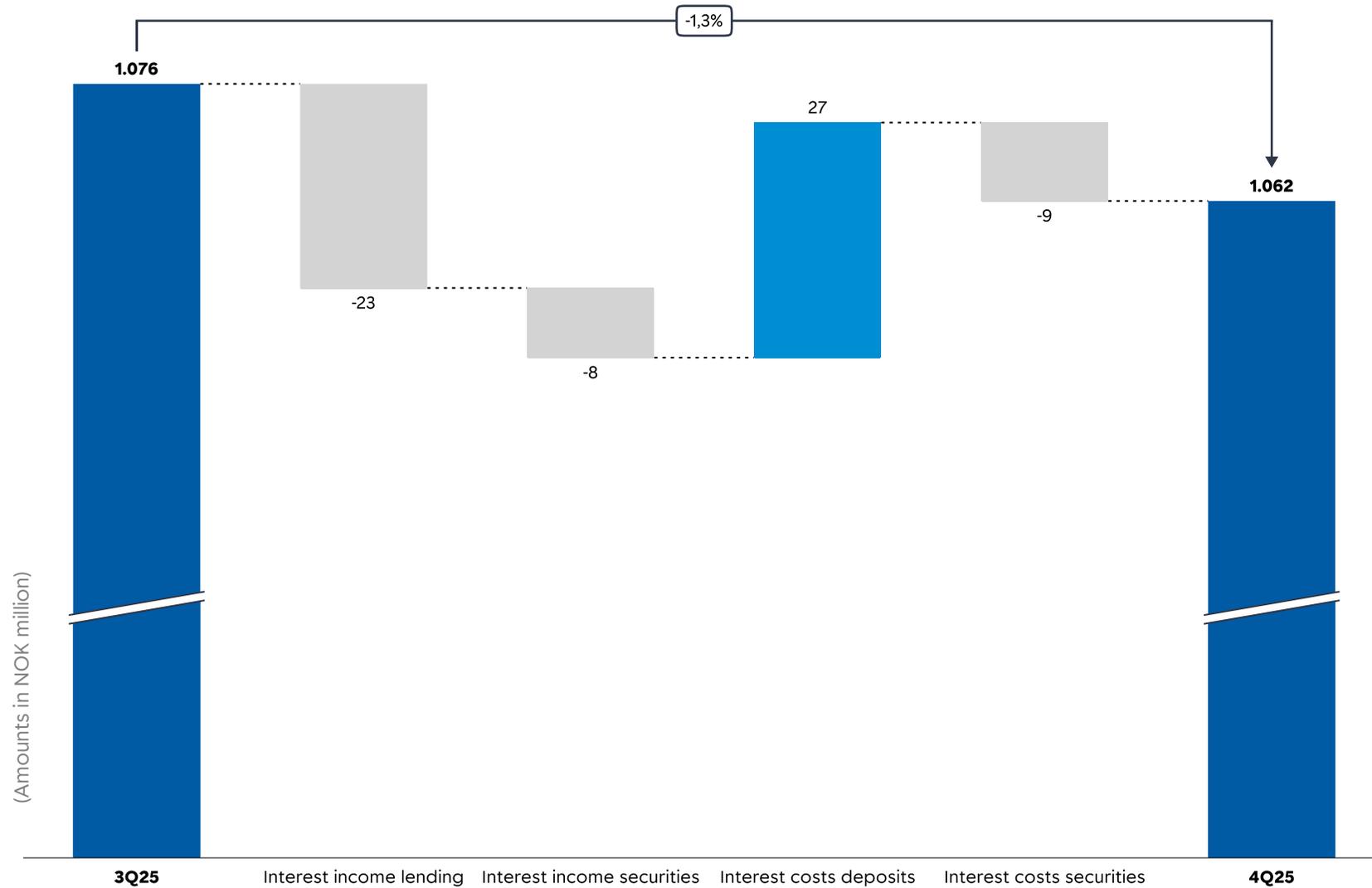
Leverage Ratio



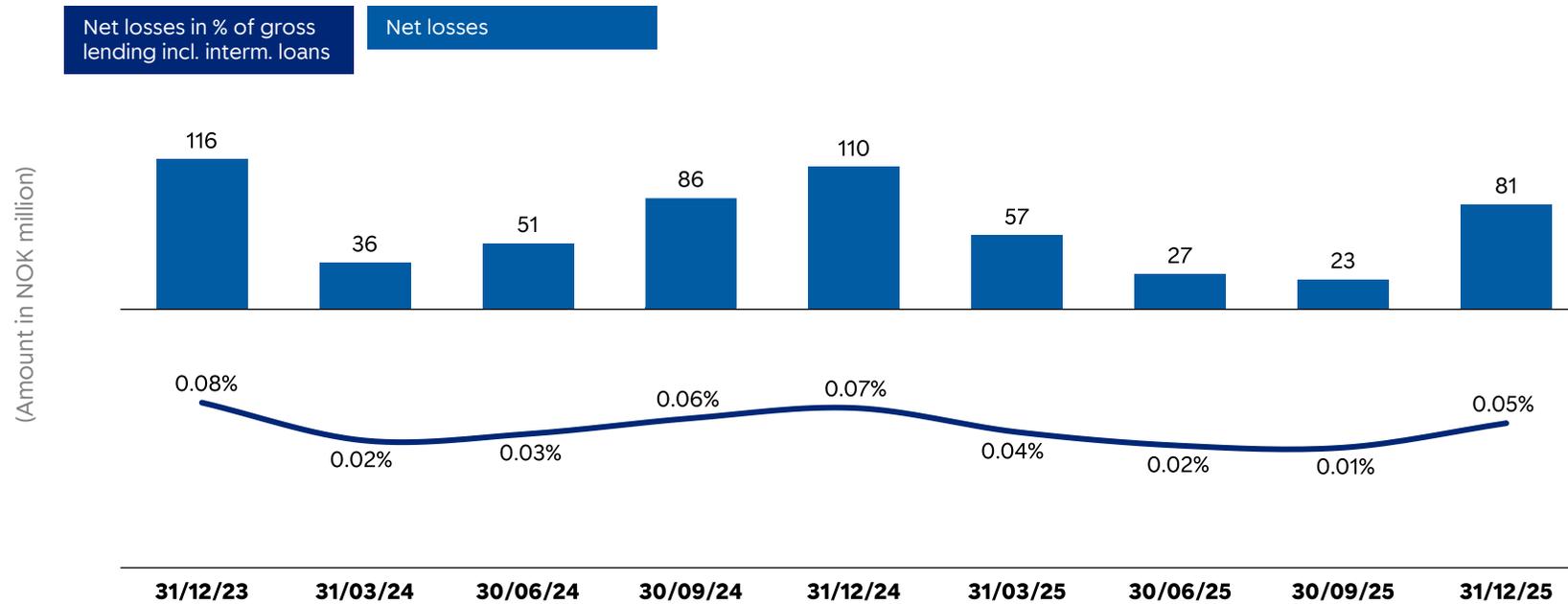
Earnings Before Tax - Last Quarter



Net Interest Income



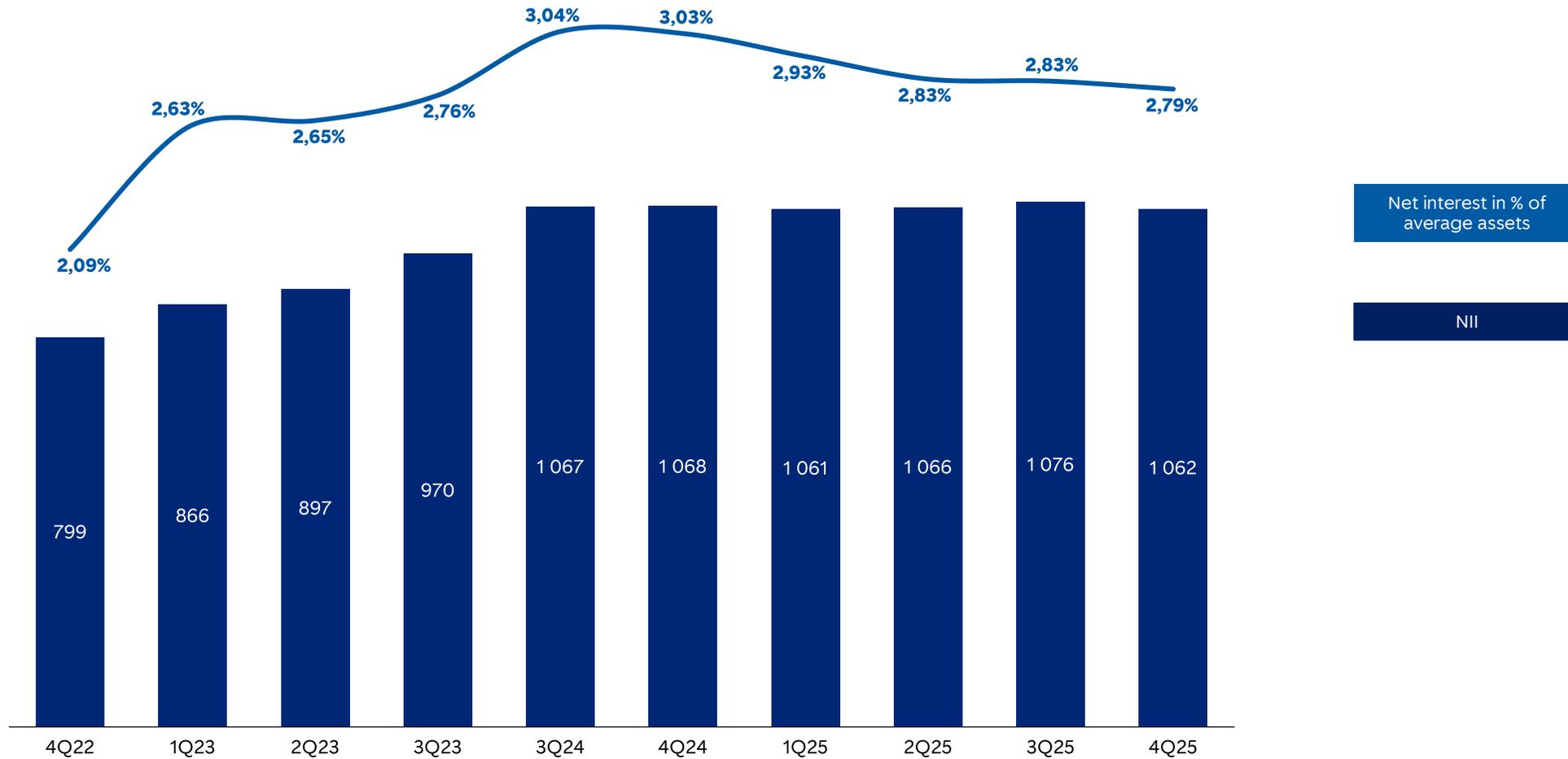
Low Losses



Distribution of losses



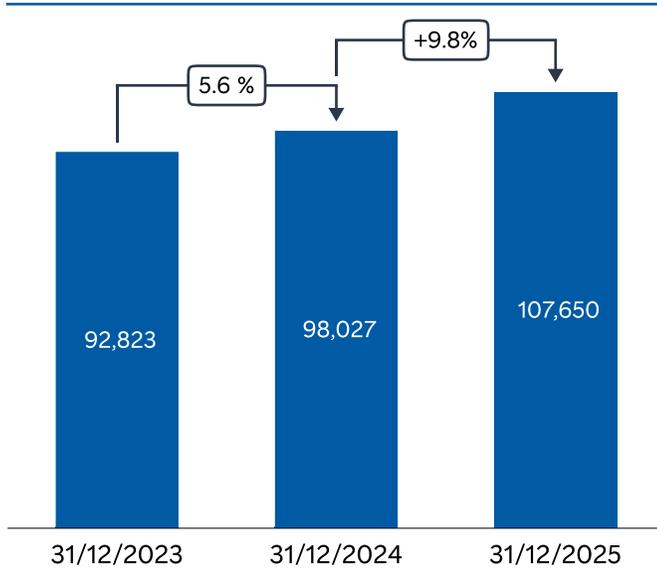
Development in Net Interest Income*



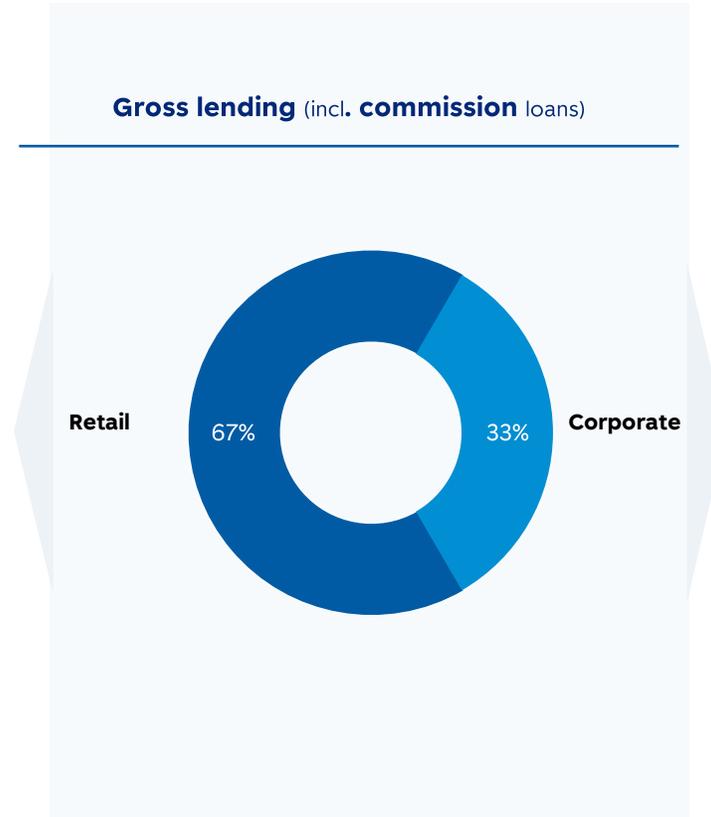
*) Incl. SpareBank 1 Boligkreditt

Lending Growth

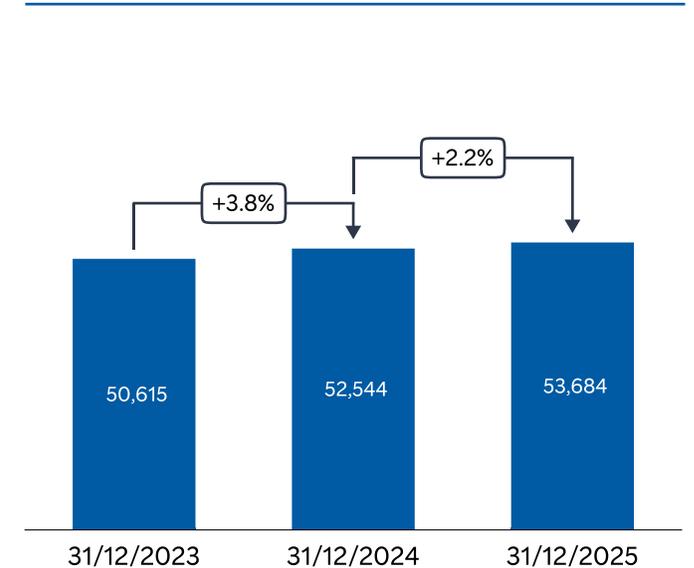
Retail market (incl. commission loans)



Gross lending (incl. commission loans)



Corporate Banking (incl. commission loans)

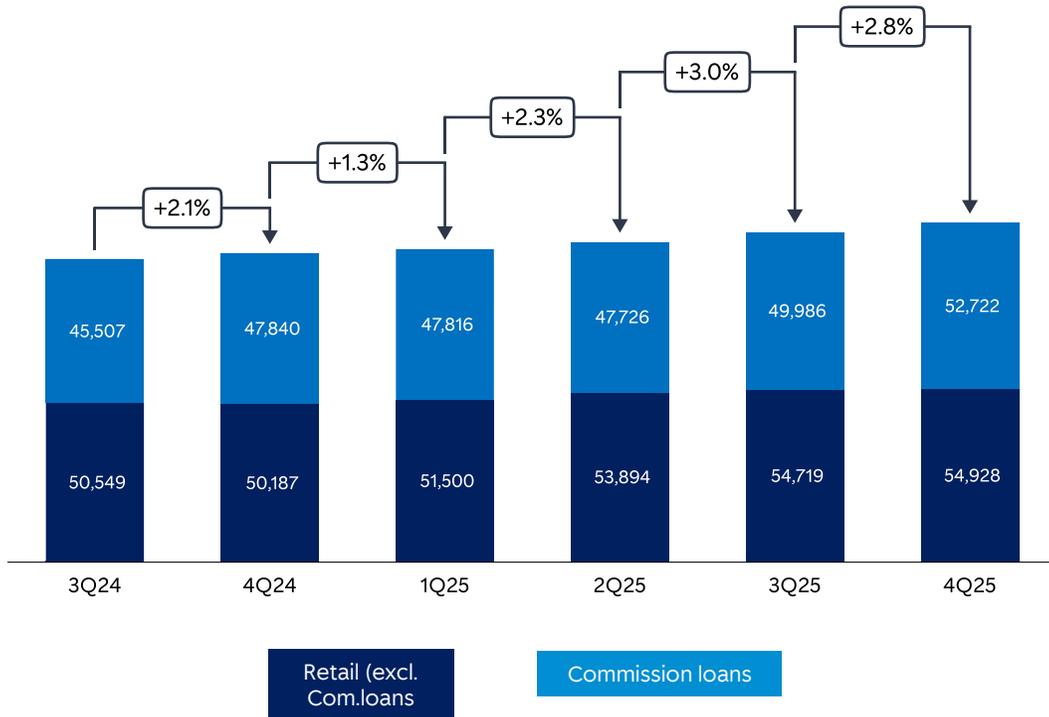


Gross lending (excl. commission loans)

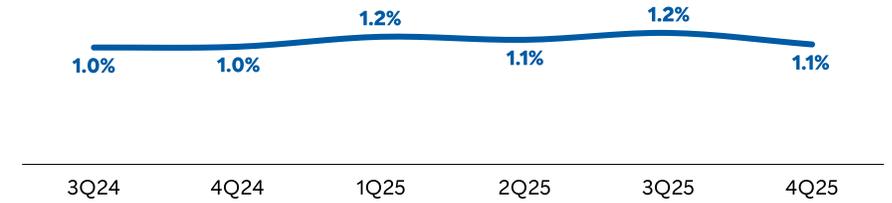


Retail Market

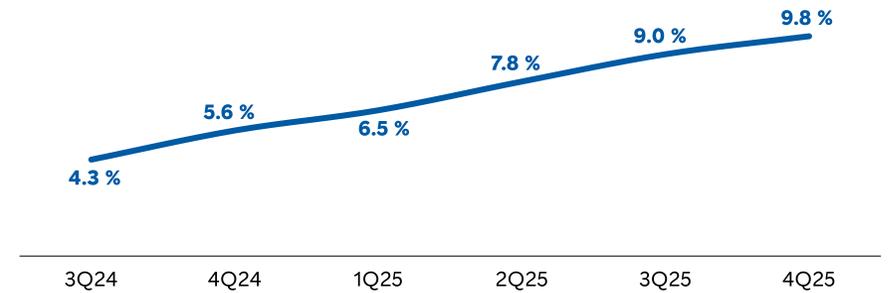
Lending growth



Development in lending margin (ISO)

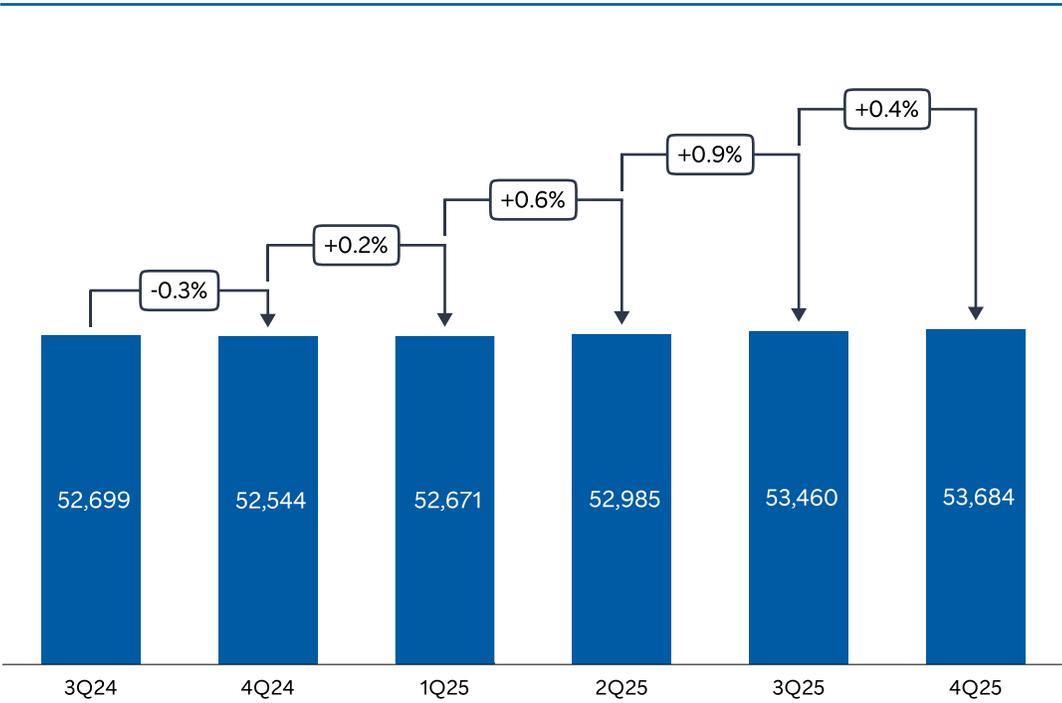


Lending growth (12 mth)

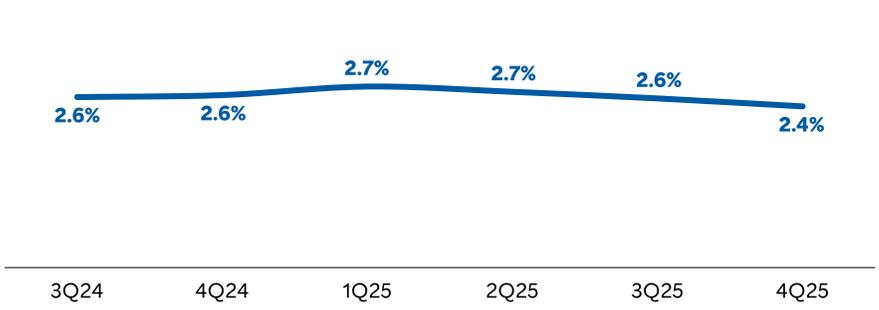


Corporate Banking

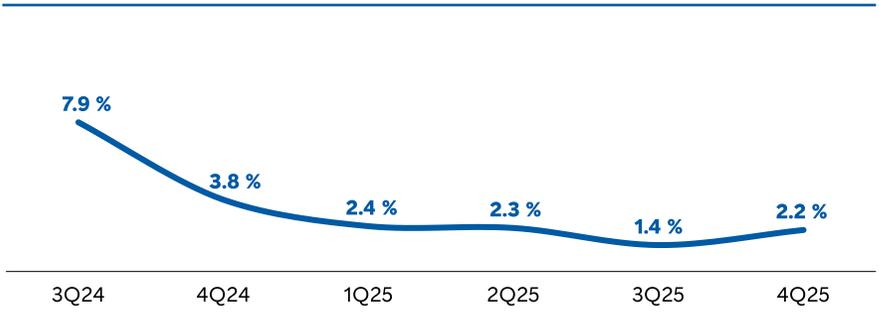
Lending growth



Development in lending margin (ISO)

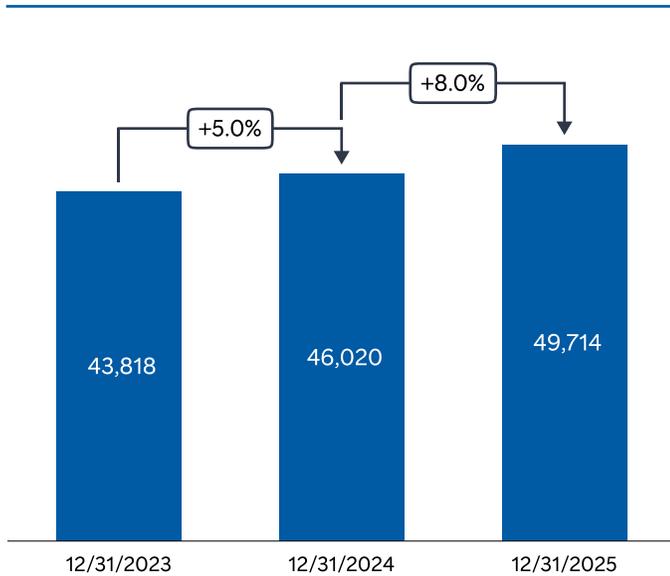


Lending growth (12 mth)

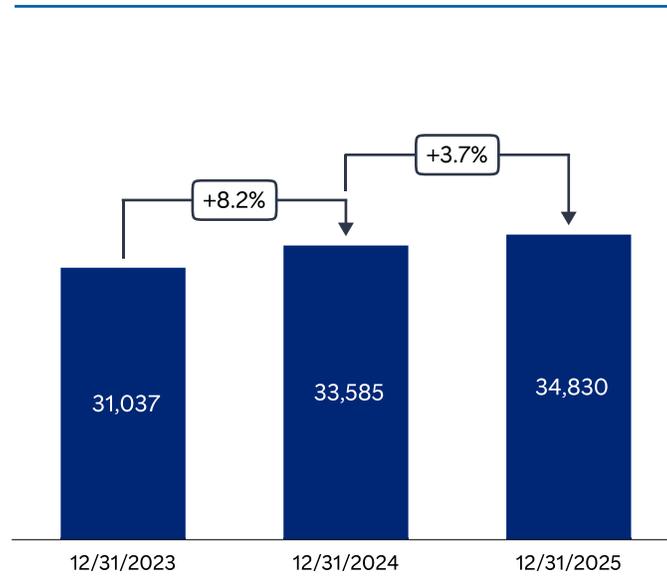


Deposit Growth

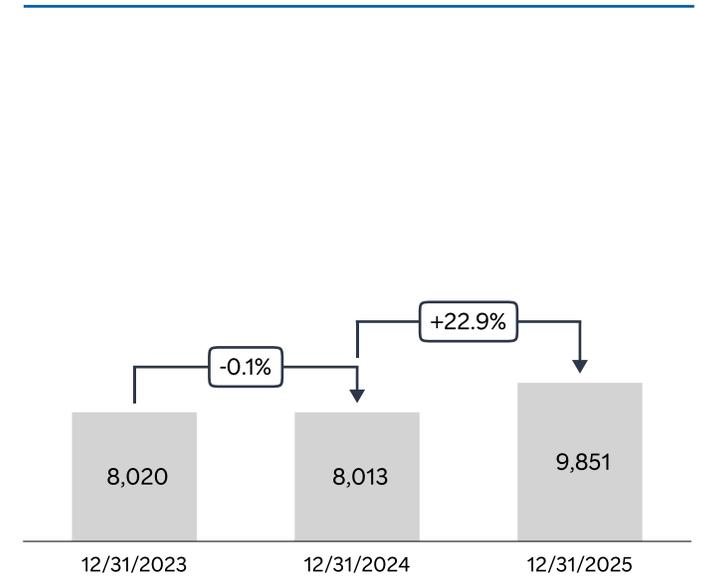
Retail Market



Corporate Banking



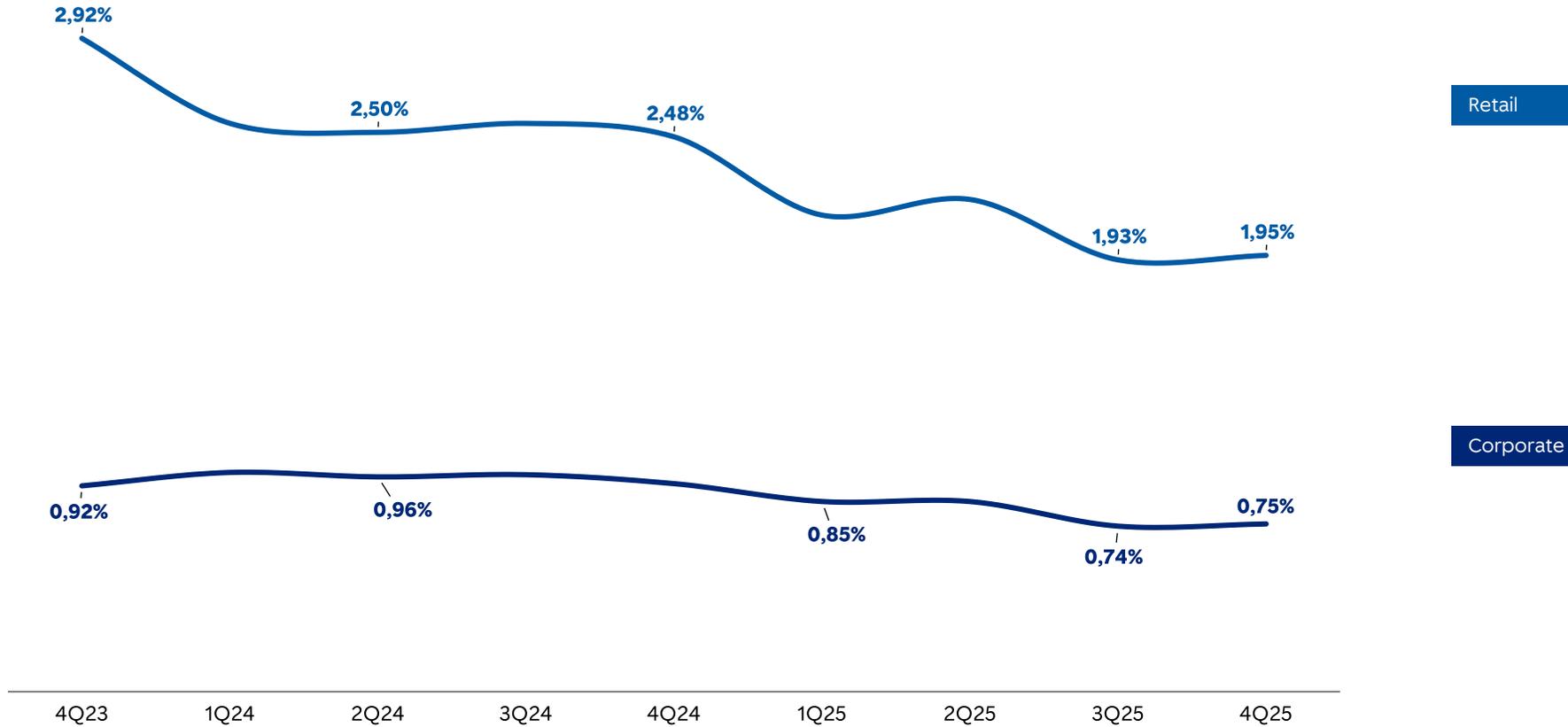
Public sector



Gross deposits



Development in Deposit Margins



Ambitions for Lending Growth and Market Share

Expected lending growth for SpareBank 1 Nord-Norge in 2026

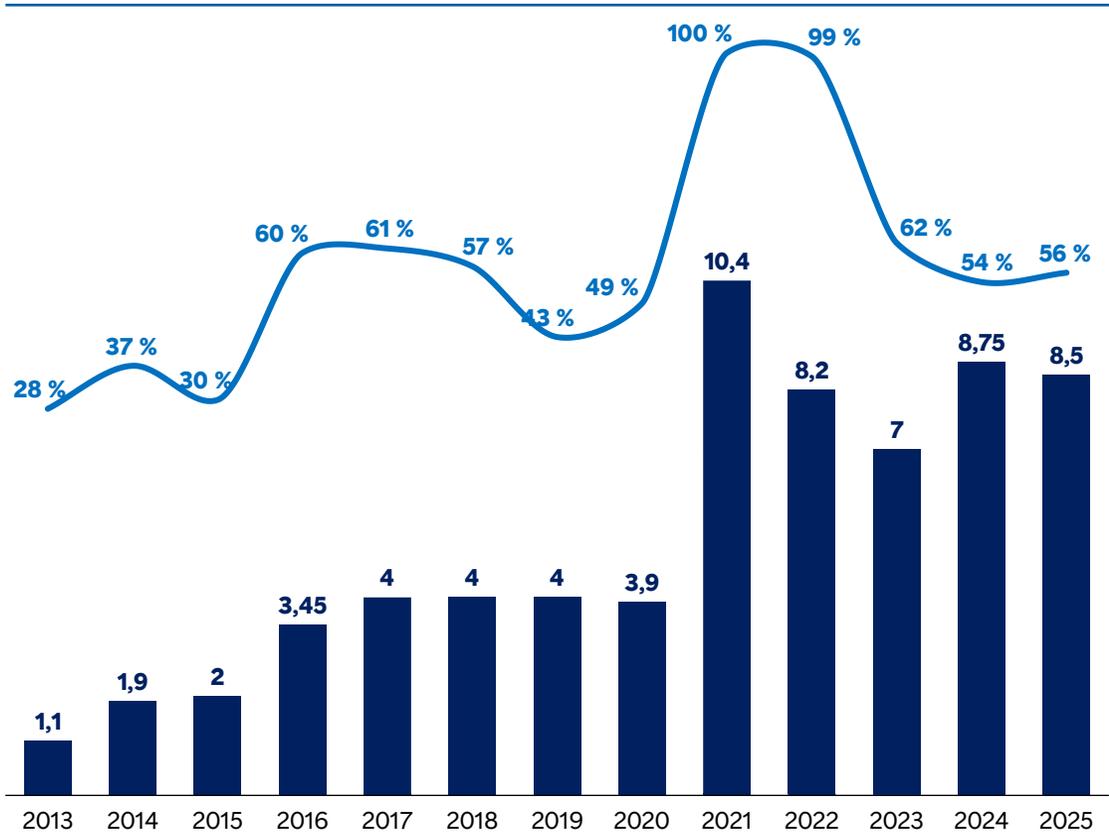
Retail market: 6-9 %

Corporate market: 2-5 %

The Group is well capitalized. The region is well positioned compared to the rest of the country. The Group aims to gain market shares in 2026.

Solid operations yields results

Historical dividend and dividend yield



Dividend (NOK) Div.yield

Reported CET1 and capital target



CET1 Capital target

Financial Outlook

NRI

- As expected, the norwegian centralbank made no further rate cuts in Q4. During the quarter, the bank recieved the full effect of the June rate cute and a partial effect of the September cut. Nibor declined over the quarter, which in isolation has had a positive impact on leding margins and a negative impact on deposit margins. In addition, competition in the lending market remains very strong, and competition on deposits is increasing. Expectations of further policy rate cuts have weakened. Combined with intense competition, this means that the net interest income will remain under pressure in 2026.

ROE

- SNN delivers a ROE of 16.1 % for 4Q isolated, and 18.1 % for 2025. The results are based on solid underlying operations, with cost controll and good lending growth, especially for retail customers. The outlook for 2026 is good. The bank expect continued low losses, good growth, and continued cost controll. Even though the net interest income is expected to weaken somewhat, it will still remain at a historically high level. The Group has a relative ROE target of delivering at a top-tier level, currently above 14%. SNN also expect to achieve its ROE target in 2026.

CET1 Ratio

- SNN has a long-term goal of being indisputably solid, operationalized to a CET1 at least 0.75 percentage point above the regulatory requirement. As of 4Q 2025, the regulatory requirement is 14.8%, and the minimum requirement for Common Equity Tier 1 (CET1) capital is 15.55%. With a CET1 of 16.2% as of 31.12.25, SNN have a satisfactory capital adequacy. The outlook for 2026 is positive, the bank has sufficient capacity for growth and remains indisputably solid.

Cost/income

- SNN emphasizes cost control and, as of 31.12.2025, reports a cost/income ratio (C/I) of 32.5%. This is slightly weaker than at the same time last year, primarily due to a one-off related to the loss of a lawsuit against Tieto Evry in 2Q. Despite a strong C/I ratio, the bank is taking further action, and measures have been implemented that will have full effect in 2027. At full effect these measures will reduce costs by 40-50 million NOK - all else being equal. From 2026, the Group is adjusting its target to a C/I below 35%, and assumes that it will meet this target in 2026 and going forward.

Pay out ratio

- SNN's dividend policy indicates a dividend of more than 50%. For 2025, SNN proposes a dividend of 8.5 NOK per equity certificate, which corresponds to a payout ratio of 55.6%. A lower capital buffer due to strong growth, a revised assessment of deductions for ownership in financial institutions, and the phasing-in of the output floor made it necessary to marginally reduce the cash dividend by NOK 0.25 for the current year. SNN is solid, has good earnings, balanced growth, and emphasizes providing a continuous direct return, the dividend policy remains unchanged.

Why Invest in SpareBank 1 Nord-Norge

#1

- Market leader in a resourceful and export oriented region poised for significant investment in the coming years

ROE

- Ambitious financial targets with top-tier ROE
- Strong growth, efficient operations and low losses



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

Contacts

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1 Outlook

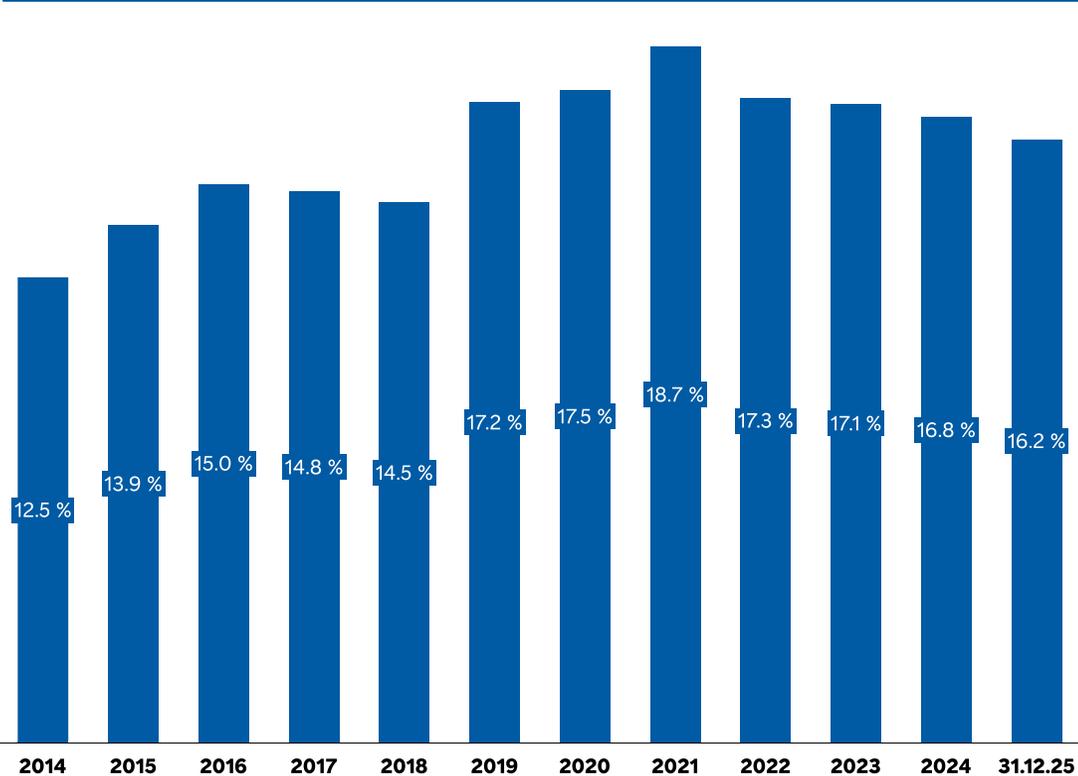
2 Financial status

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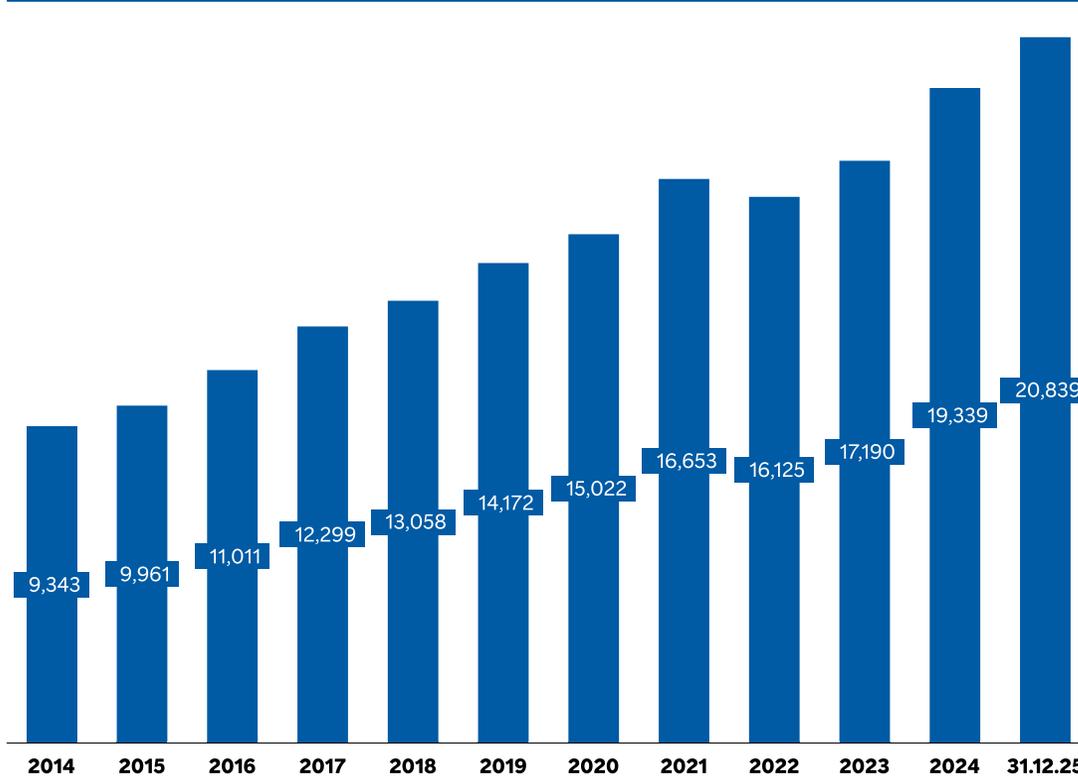


A Solid Bank For Northern Norway

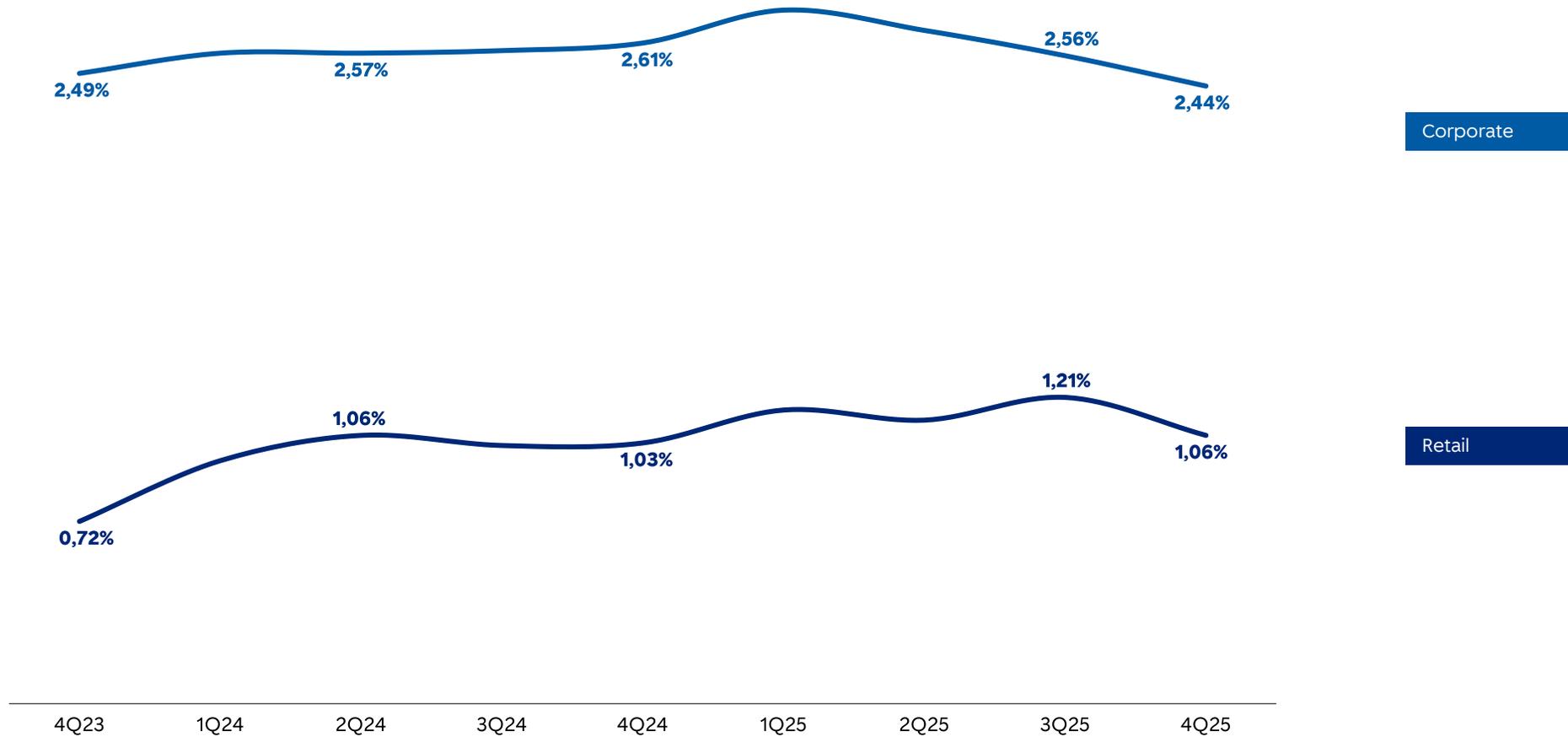
CET1 ratio



Total equity (mNOK)



Development in Lending Margins



Company Structure

Associated companies and joint ventures

SpareBank 1 Gruppen AS
19.50 % | Financial services

SpareBank 1 Boligkreditt AS
17 % | Covered bond company

**SpareBank 1
Næringskreditt AS**
0.50 % | Covered bond company

SpareBank 1 Utvikling DA
18 % | System development

Kredittbanken ASA
13.18 % | Credit card

SpareBank 1 Betaling AS
16,79 % | Vipps/mobile pay

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

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

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

SpareBank 1 Forvaltning AS
12.48 % | Investment company

SpareBank 1 Markets AS
14.45 % | Investment bank

Subsidiaries

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

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

Fredrik Langes Gate 20 AS
100 % | Commercial property

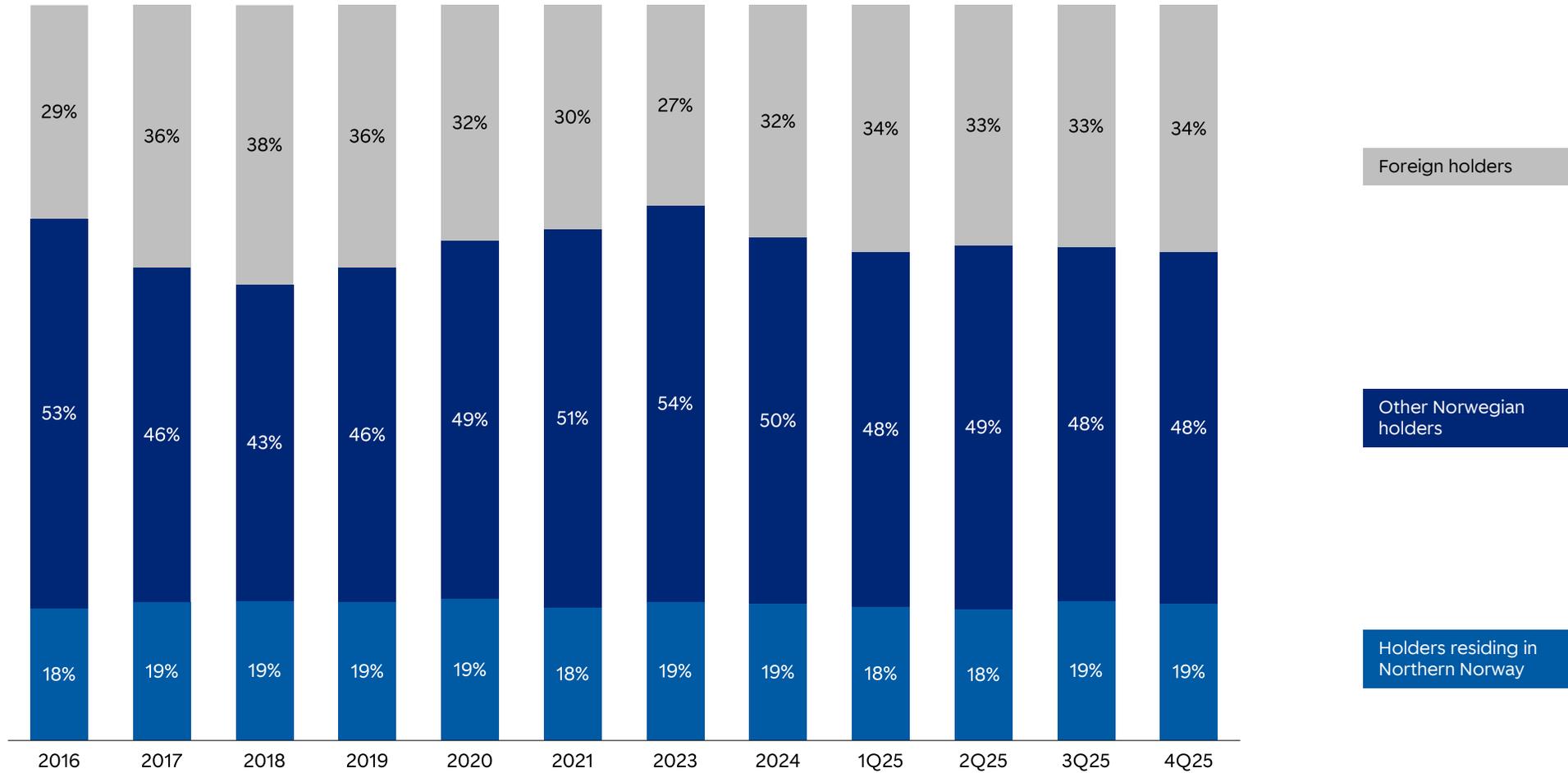
**SpareBank 1 Regnskaps-
huset Nord-Norge AS**
85 % | Accounting

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

Rødbanken Holding AS*
100 % | Investment company

*) Not consolidated

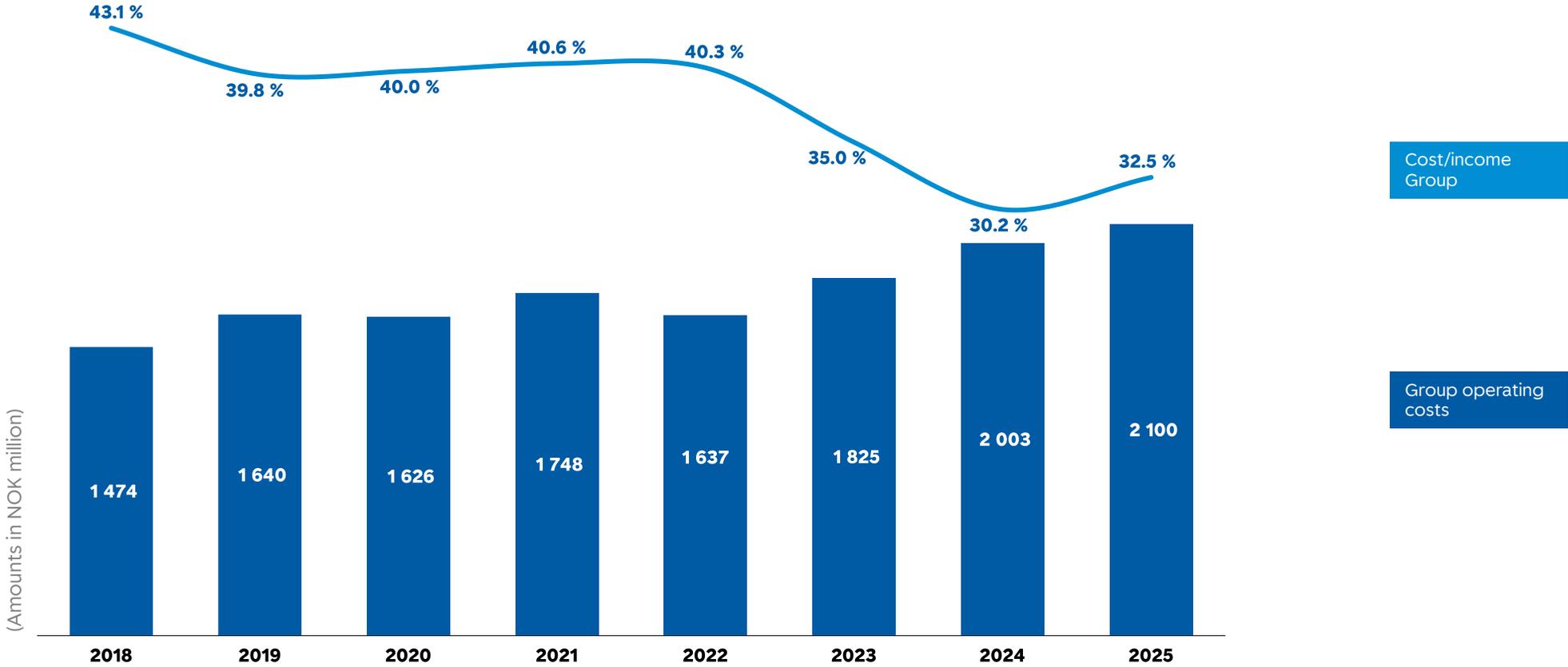
Geographical Distribution of Ownership



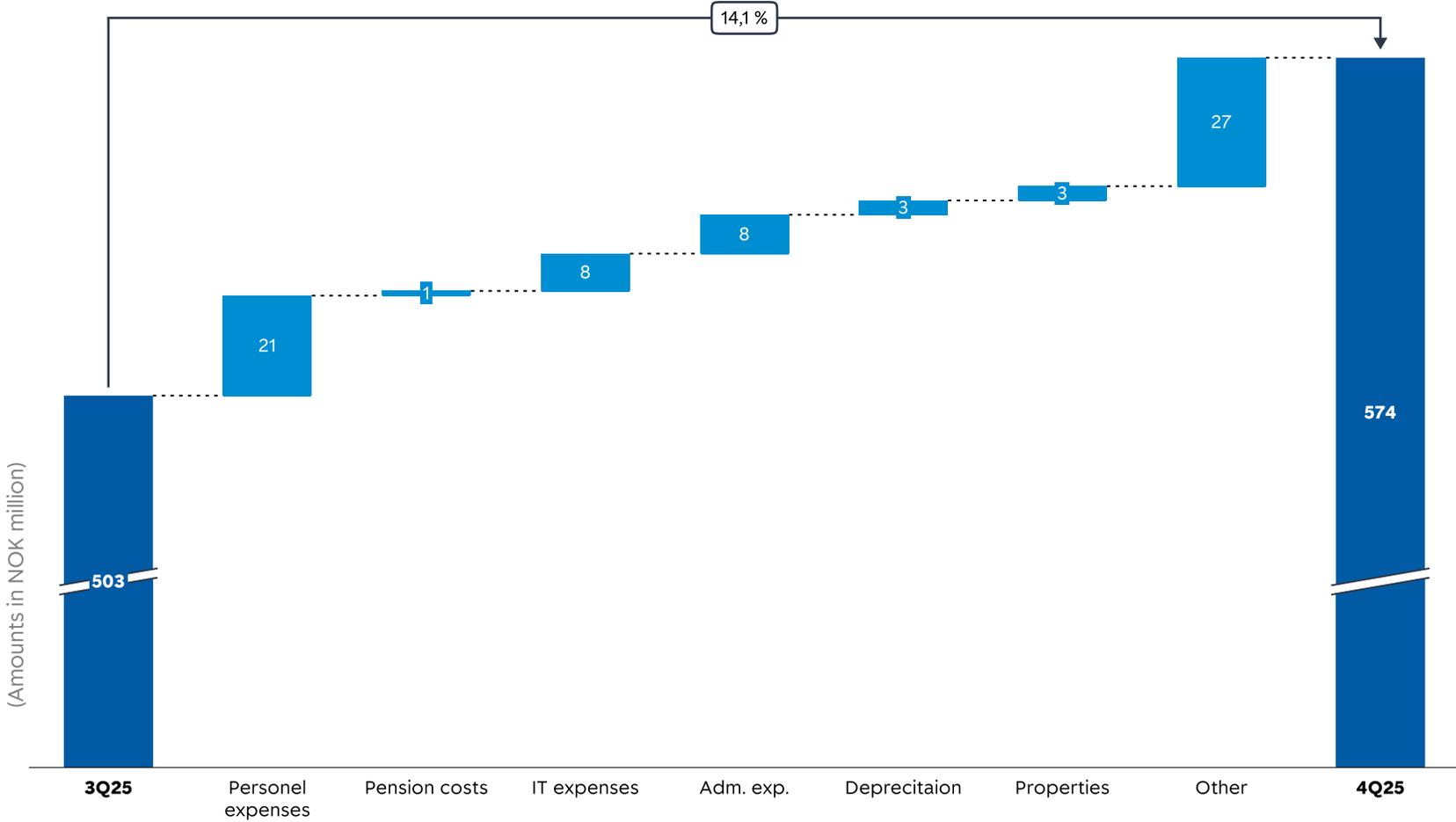
The 20 Largest EC Holders

EC Holders	Number of ECs	Share of EC Capital
Skandinaviska Enskilda Banken AB	5.9M	5,9 %
Verdipapirfondet Eika Egenkapitalbevis	5.0M	4,9 %
Geveran Trading Company Ltd	4.0M	4,0 %
Kommunal Landspensjonskasse Gjensidige	3.7M	3,7 %
Pareto Aksje Norge Verdipapirfond	3.7M	3,7 %
State Street Bank and Trust Comp	2.6M	2,6 %
MP Pensjon Pensjonskasse	2.5M	2,5 %
Brown Brothers Harriman & Co.	2.3M	2,3 %
Spesialfondet Borea Utbytte	2.2M	2,2 %
Forsvarets Personellservice	1.9M	1,8 %
State Street Bank and Trust Comp	1.8M	1,8 %
Sparebankstiftelsen SpareBank 1 Nord-Norge	1.4M	1,4 %
Verdipapirfondet SpareBank 1 Utbytte	1.3M	1,3 %
Caceis Bank	1.1M	1,1 %
Brown Brothers Harriman & Co.	1.0M	1,0 %
Landkreditt Utbytte	811K	0,8 %
Verdipapirfondet Heimdal Utbytte	800K	0,8 %
Brown Brothers Harriman & Co.	795K	0,8 %
State Street Bank and Trust Comp	795K	0,8 %
Citibank NA	644K	0,6 %
Total	44,307,421	44,1 %

Cost Development



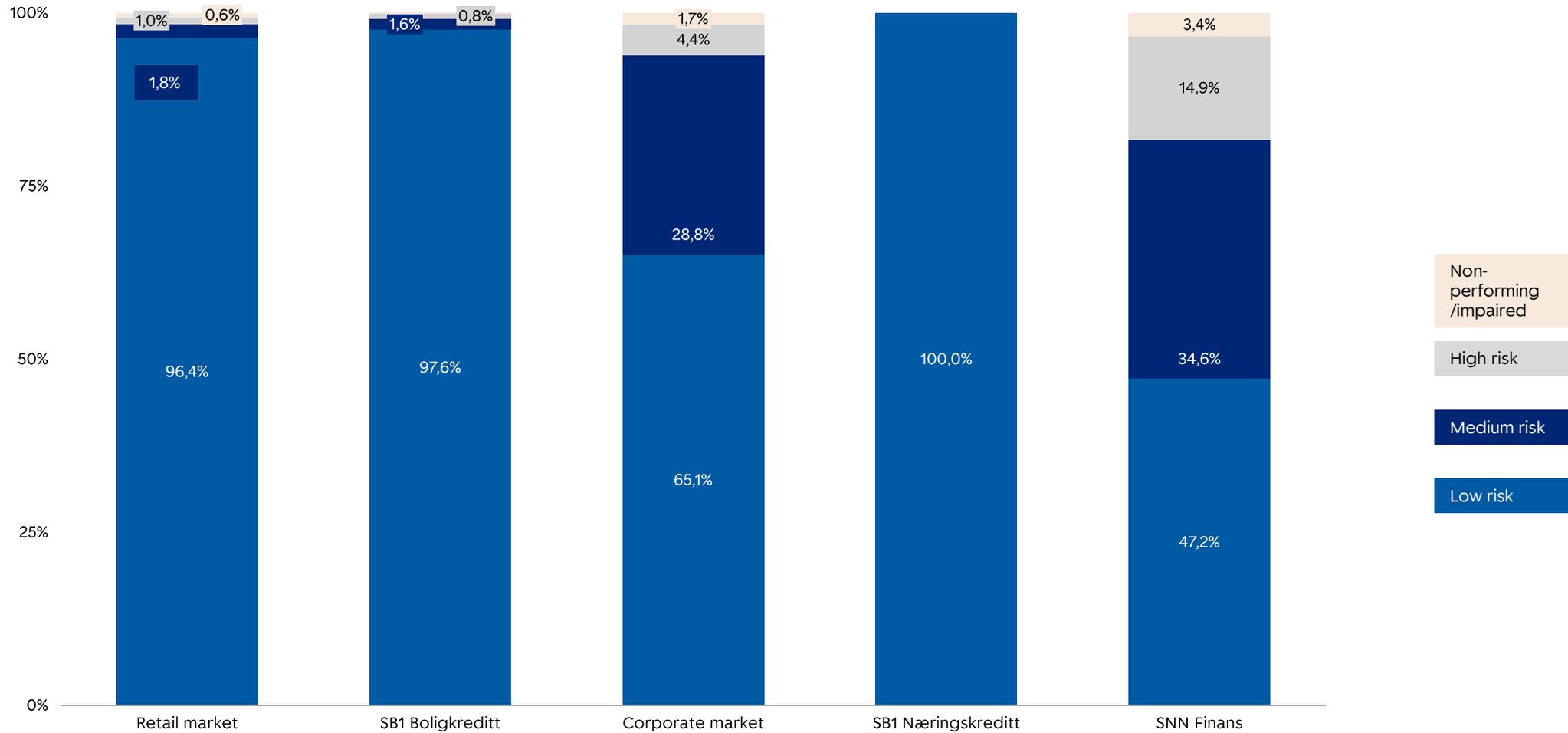
Operating Expenses



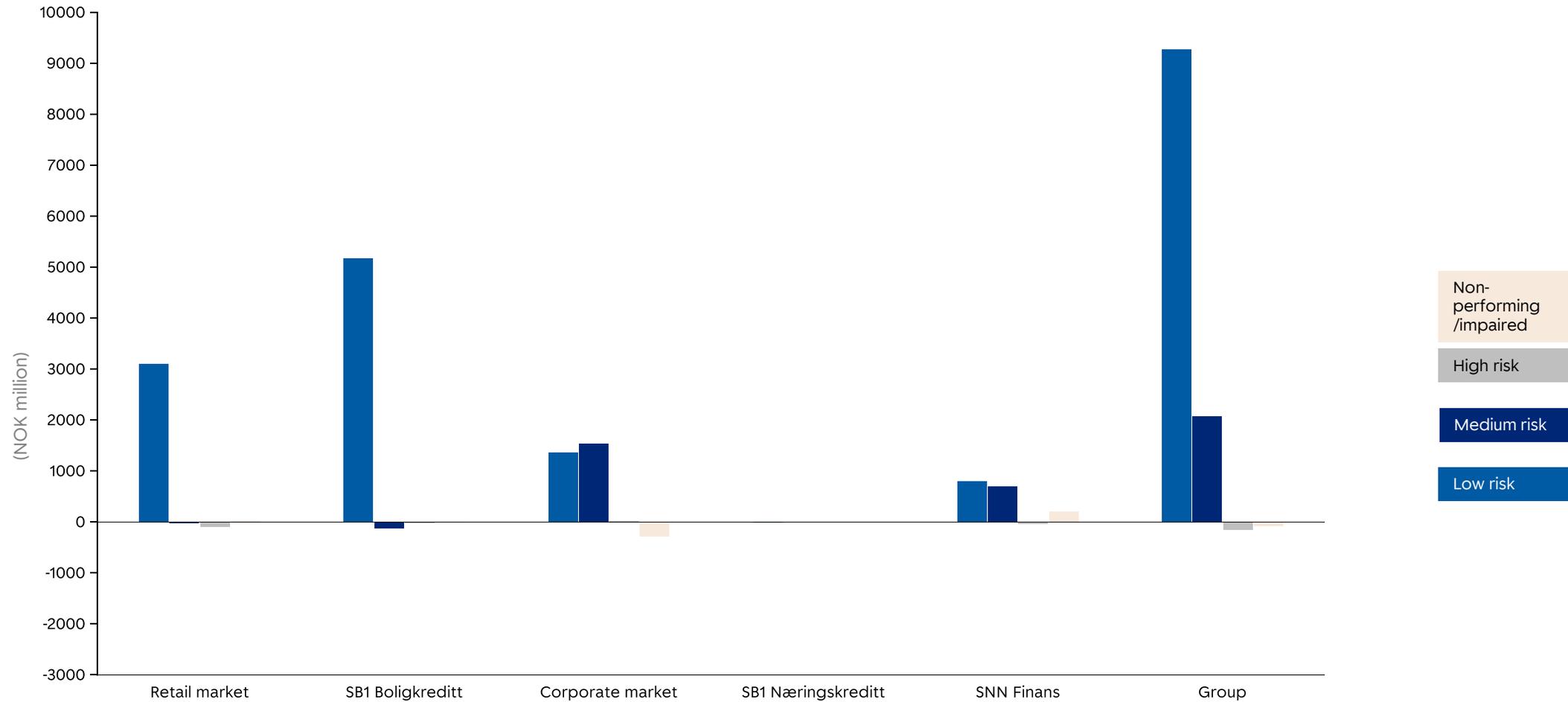
Net Fee- and Other Operating Income

(Amounts in NOK million)	4Q25	3Q25	2Q25	1Q25	4Q24
Payment facilities	85	88	72	67	82
Sales provision insurance products	66	62	61	54	53
Guarantee commissions	23	11	13	10	11
Real estate broking	56	70	65	53	52
Portfolio commissions	18	15	13	14	15
Other commisions	21	12	12	16	24
Commissions excl. provision from SB1 BK & NK	269	258	236	214	237
Loans transferred to SB1 BK & NK	57	60	63	54	41
Total commission income	326	318	299	268	278
Commission costs	30	30	25	20	22
Accounting services	82	75	95	97	75
Other operating income	1	1	1	1	187
Total commissions and other income	83	76	96	98	262
Net fee- and other operating income	379	364	370	346	518

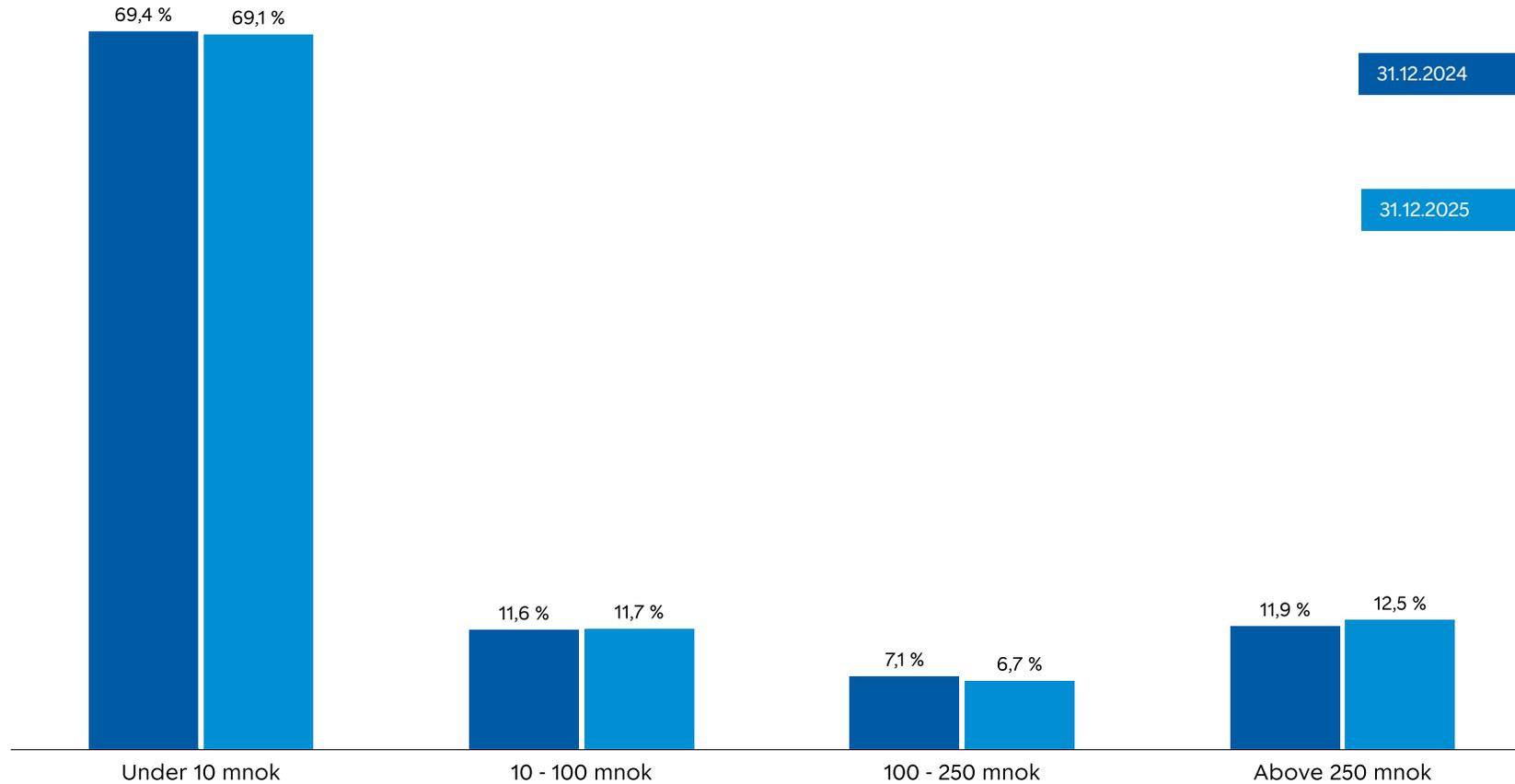
Risk Exposure



Changes in Exposure last 12 Months

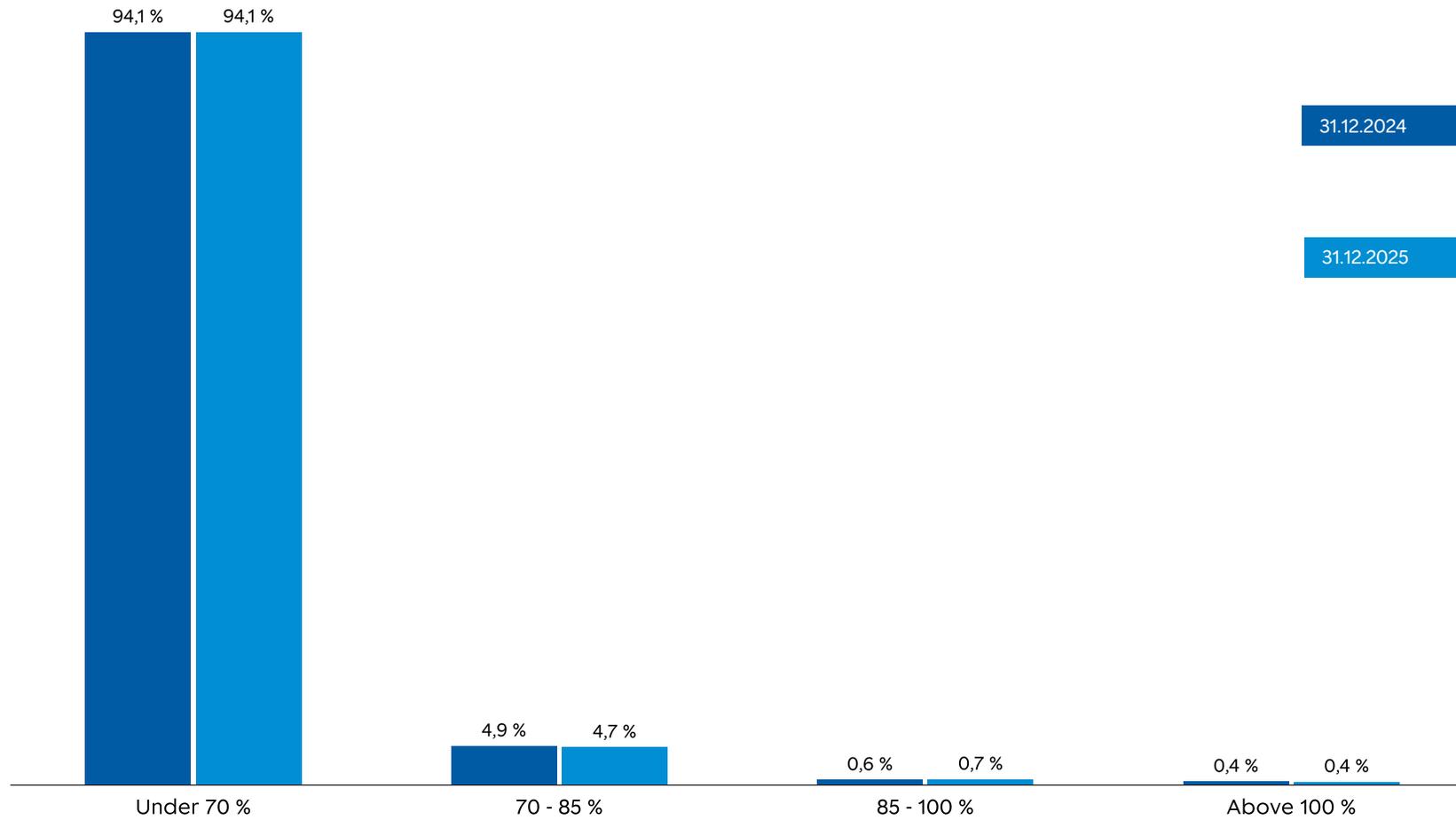


Exposure Distributed by Size*



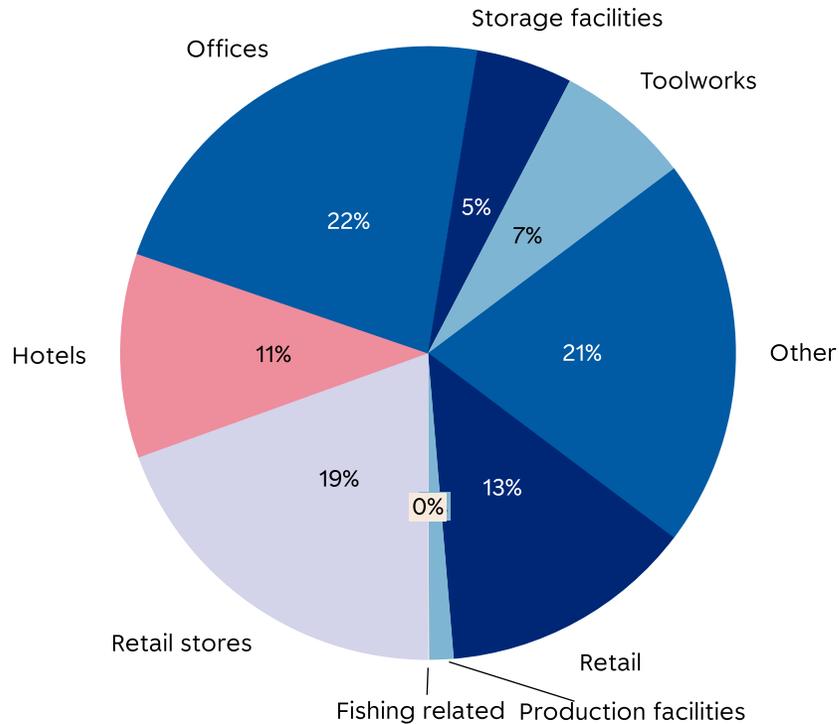
*) Incl. parent bank, SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

LTV Mortgage Loans

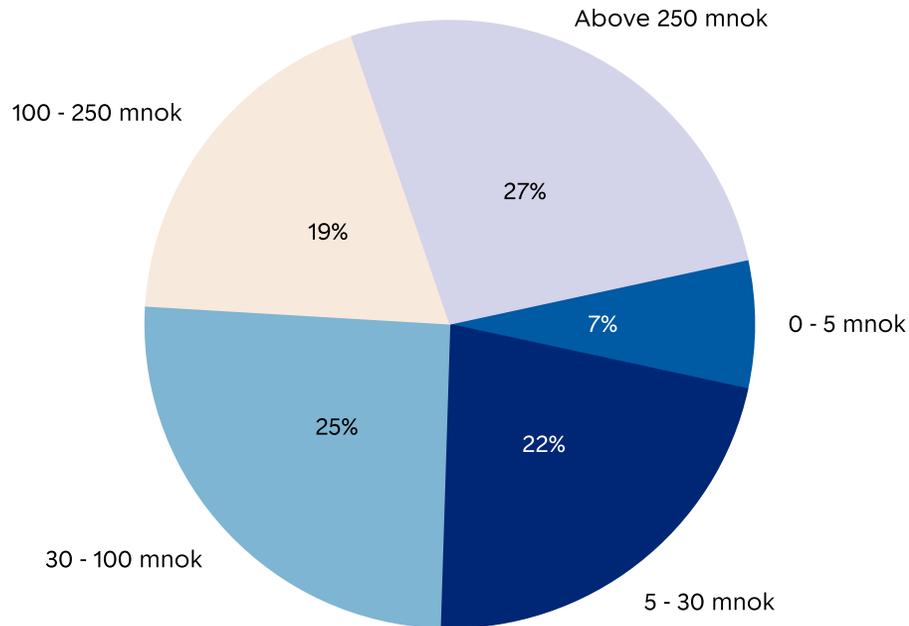


Diversified Portfolio in Commercial Real Estate

Portfolio distribution



Size of commitments



Loan Losses

(Amounts in NOK million)	2025	4Q25	3Q25	2Q25	1Q25	2024	4Q24	3Q24	2Q24	1Q24	2023
Individual losses Retail market	25	24	-4	-1	6	33	29	1	3	0,0	-12
Individual losses Corporate market	70	44	11	7	8	113	-15	43	50	35	71
Collective losses and other value change items	-13	-10	-11	-36	44	-36	10	-9	-38	1	57
Total losses on loans and guarantees	82	58	-4	-30	58	110	24	35	15	36	116

The Group's annualized losses is 0.06 % (annualized) of gross lending including loans transferred to covered bond companies

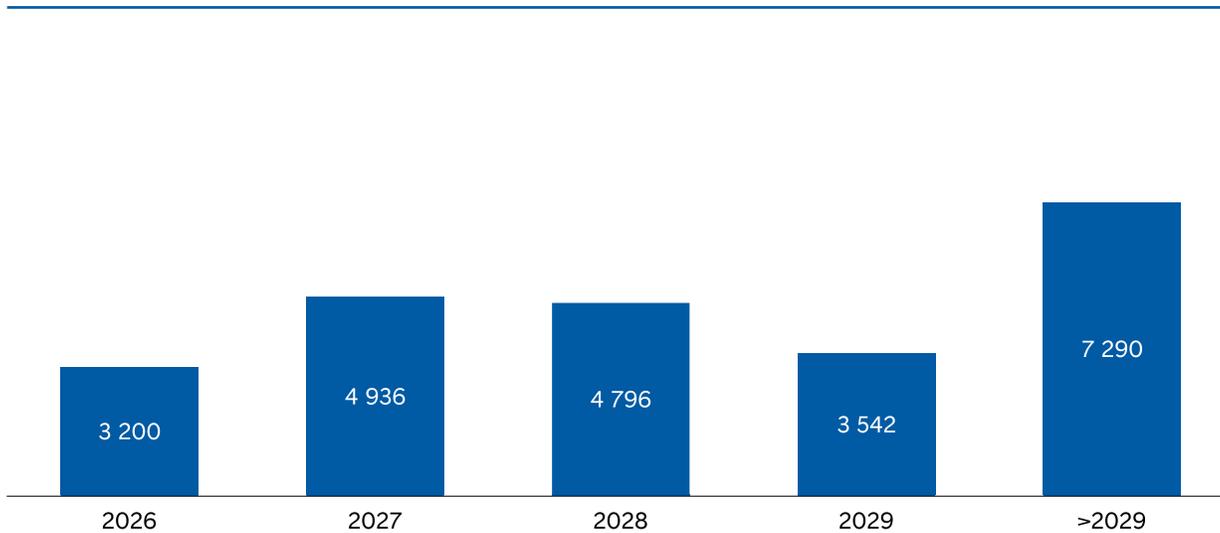
Commitments in step 3: 1.44 % of total exposure. Expected loss share: 19.99 %
 Commitments in step 2: 13.70 % of total exposure. Expected loss share: 2.00 %
 Commitments in step 1: 84.86 % of total exposure. Expected loss share: 0.13 %

The Lending Portfolio

Parent Bank				Sector/Industry	Group			
12/31/2025	9/30/2025	6/30/2025	3/31/2025		3/31/2025	6/30/2025	9/30/2025	12/31/2025
12,265	12,177	11,608	11,938	Agriculture, forestry and fish	13,089	12,977	13,605	13,888
34	35	38	36	Mining and quarrying	72	71	65	60
1,926	1,909	1,982	2,041	Manufacturing	2,522	2,471	2,390	2,367
2,266	2,217	2,272	2,273	Electricity, gas, steam and air conditioning supply	2,306	2,303	2,247	2,294
147	150	153	152	Water supply, sewerage, waste management and remediation activities	315	327	352	378
1,192	1,211	2,287	2,434	Construction	3,164	3,025	1,934	1,965
1,578	1,544	1,473	1,454	Wholesale and retail trade, repair	1,958	1,957	1,921	1,979
3,194	3,324	3,112	3,327	Transporting and storage	4,400	4,154	4,400	4,337
770	785	736	760	Accommodation and food service activities	830	810	859	853
34	32			Publishing, broadcasting, content production			36	37
57	57	68	63	Telecommunications, computer programming, consultancy	68	74	59	59
11,556	12,267	12,890	12,068	Financial services	4,390	4,545	12,268	2,635
18,168	18,389	18,353	17,816	Real estate activities	17,907	18,455	9,905	18,285
1,221	1,083	1,064	983	Professional, scientific and technical activities	1,086	1,175	1,198	1,351
376	339	521	575	Administrative and support service activities	1,224	1,252	1,093	1,256
475	443	429	499	Public administration and defence; compulsory social security	525	456	469	500
129	136	125	106	Education	124	150	157	160
356	337	314	328	Human health and social work activities	344	330	352	373
455	441	402	394	Arts, entertainment and recreation	443	454	492	508
443	435	349	343	Other services activities	354	359	510	511
1,211	1,203	0	0	Employment in private households and other goods	0	0	1,203	1,211
57,852	58,513	58,177	57,588	Total loans Corporate Market	55,122	55,344	55,516	55,008
49,979	49,870	49,348	47,116	Total Loans Retail	51,500	53,894	54,719	54,928
107,831	108,383	107,525	104,704	Total Loans (ex. SPB1 Bolig- og Næringskreditt)	106,622	109,238	110,235	109,935
52,722	49,986	47,726	47,816	Loans tran. to SpareBank 1 Boligkreditt	47,816	47,726	49,986	52,722
73	73	75	76	Loans tran. to SpareBank 1 Næringskreditt	76	75	73	73
160,626	158,442	155,326	152,595	Total loans	154,513	157,039	160,294	162,730

Funding

Maturity profile (mNOK)



NOK 23,765 mill in capital market funding exclusive of SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

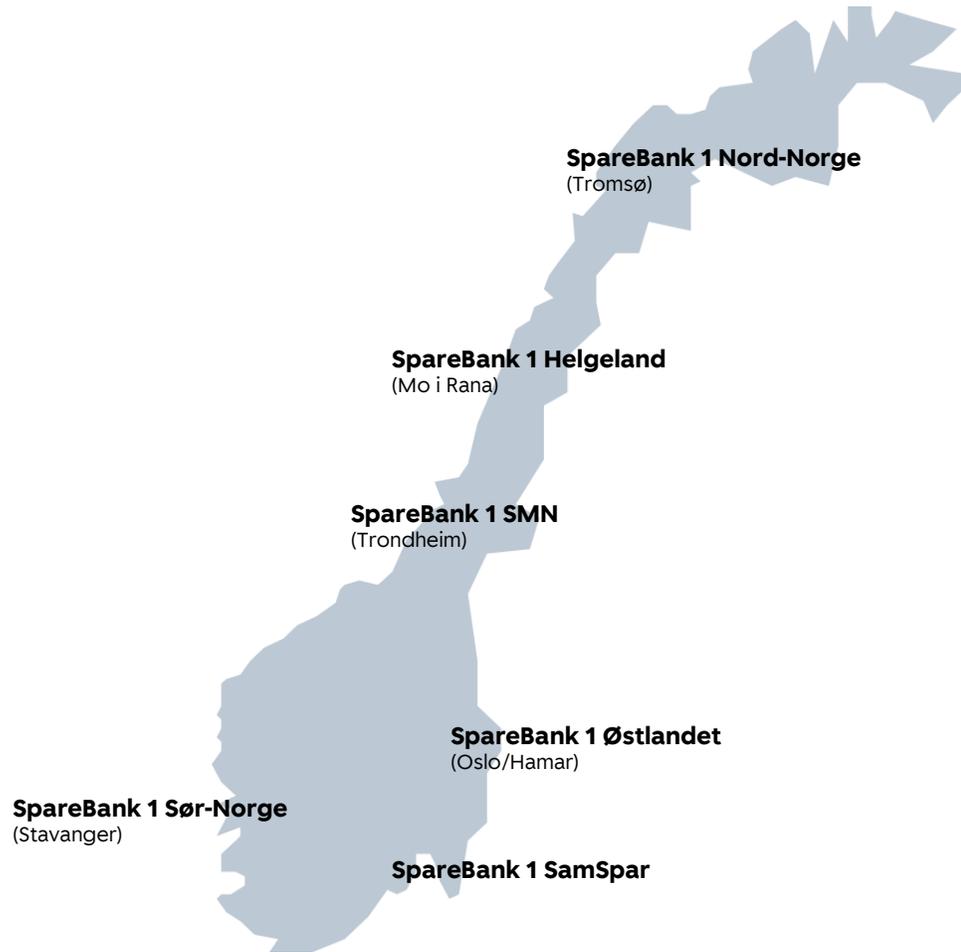
SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt is important funding sources. In total NOK 52,722 mill had been transferred as of 31.12.2025

Amount of gross maturities of capital market funding next 12 months is NOK 3,200 mill

Distribution of capital market funding (mNOK)

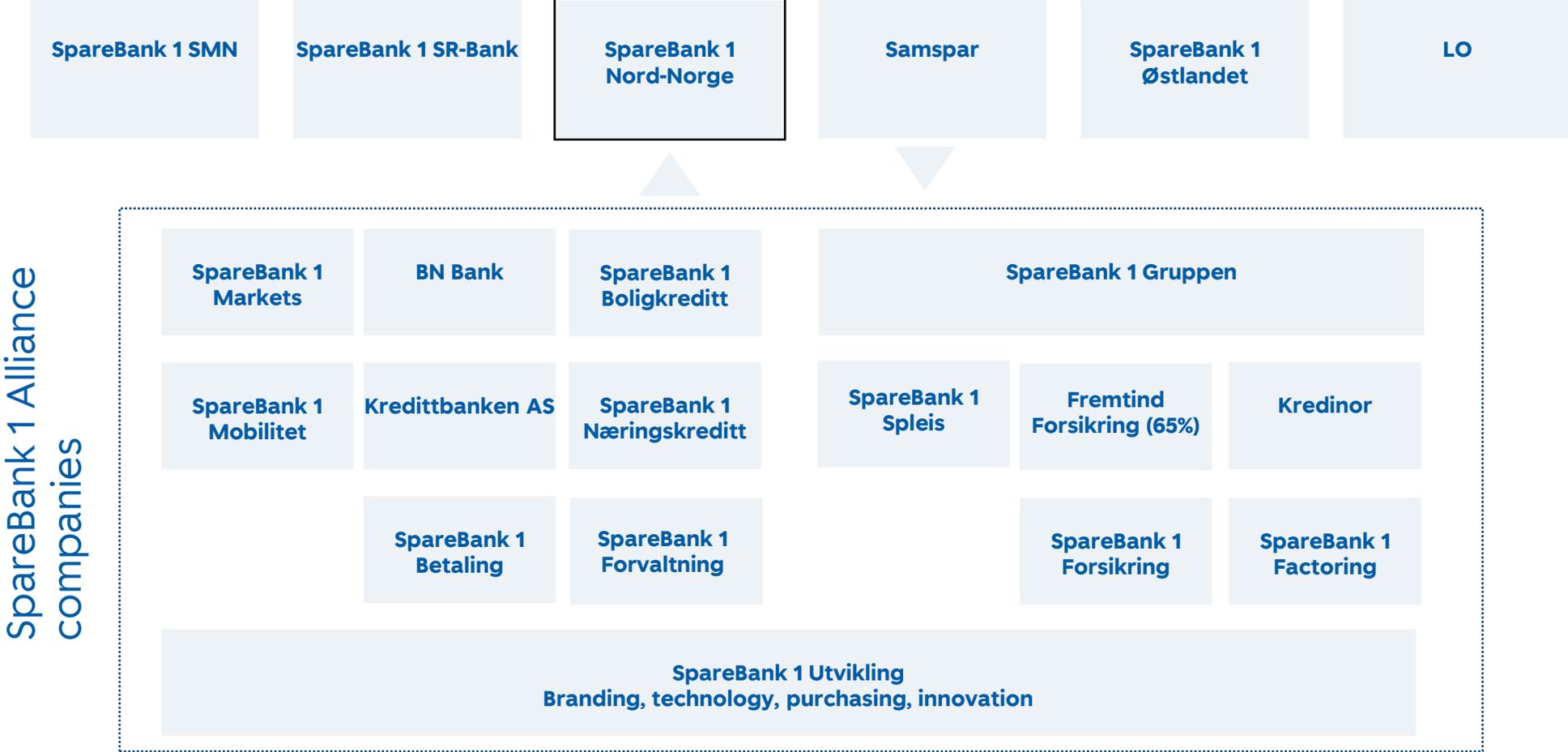


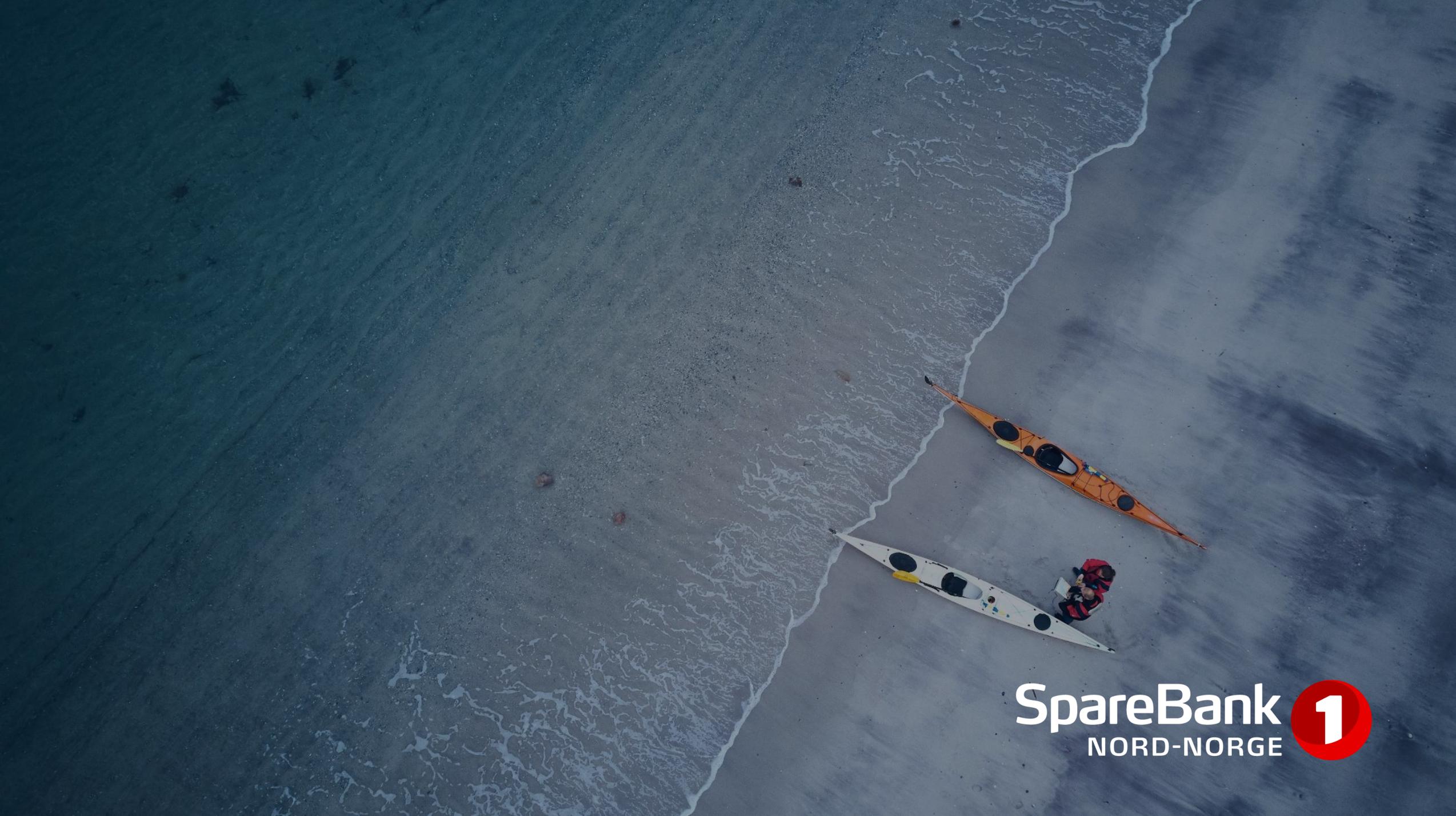
SpareBank 1 Alliance



- The SpareBank 1-alliance consists of 13 banks
 - Independent within each region.
 - Decisions are made close to the customers, and the banks both develop and are an integral part of their local communities
- Operate exclusively in Norway
- Shared business platform and development
- Product companies jointly owned
- Market leaders in their core regional markets
 - Marketshare 30-50 per cent

SpareBank 1 Alliance





SpareBank
NORD-NORGE

