Rogaland Sparebank

4th Quarter 2025

Tomas Nordbø, CEO
Siri Styles, CFO

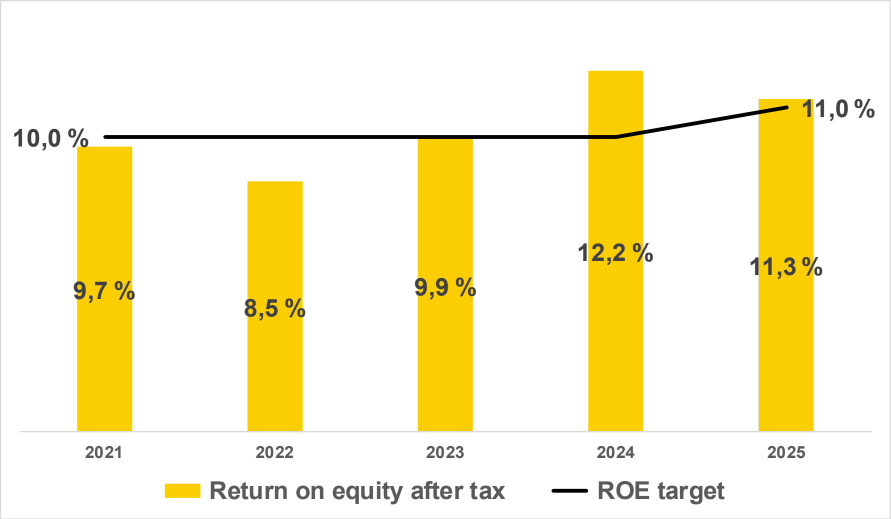
Sandnes 11.02.2026

Agenda

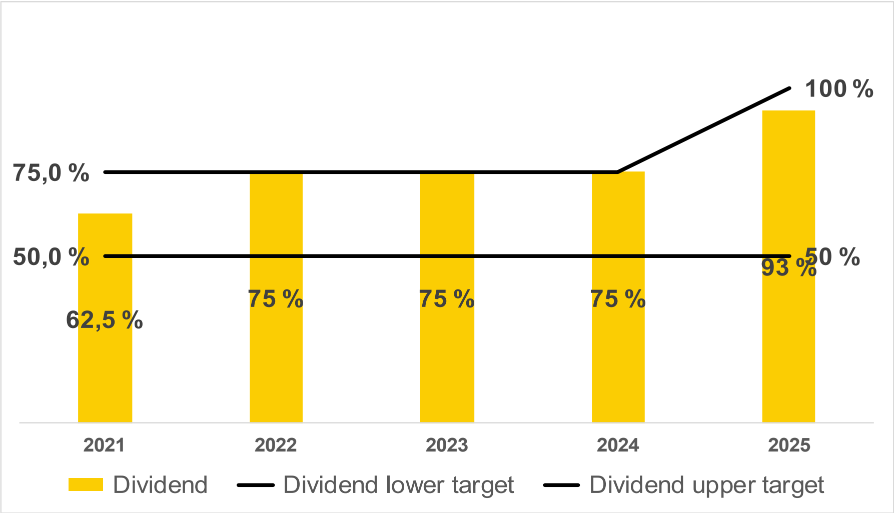
1. **Rogaland Sparebank 2025**
2. Rogaland Sparebank 150 years (1876-2026)
3. Key Figures 4th Quarter 2025

Financial targets for the strategy period 2025-2028

ROE >11%

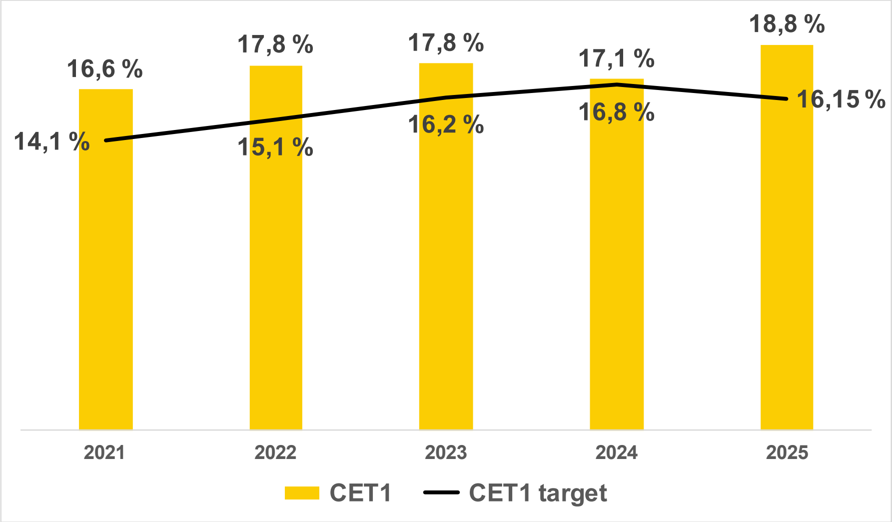


Dividend [50-100%]

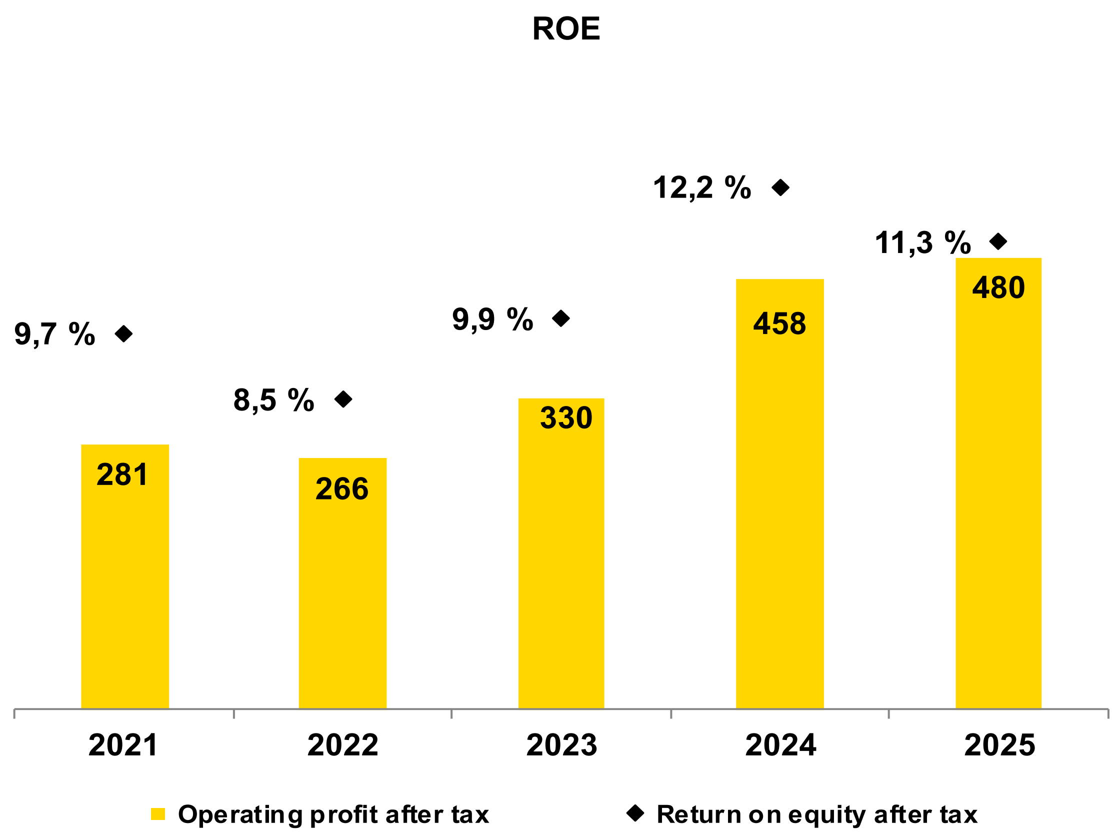


Profitable growth >5%

CET1 >16,15%



Rogaland Sparebank – A very good year



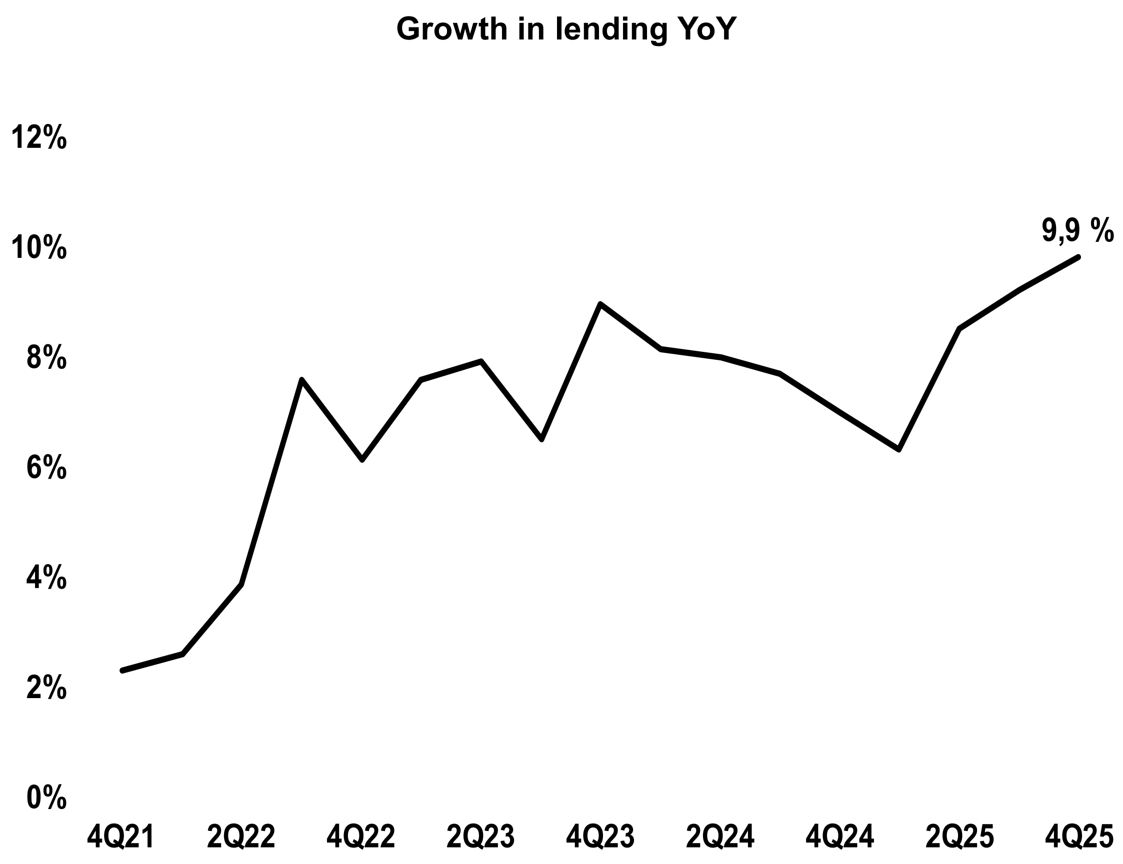
Summary 2025

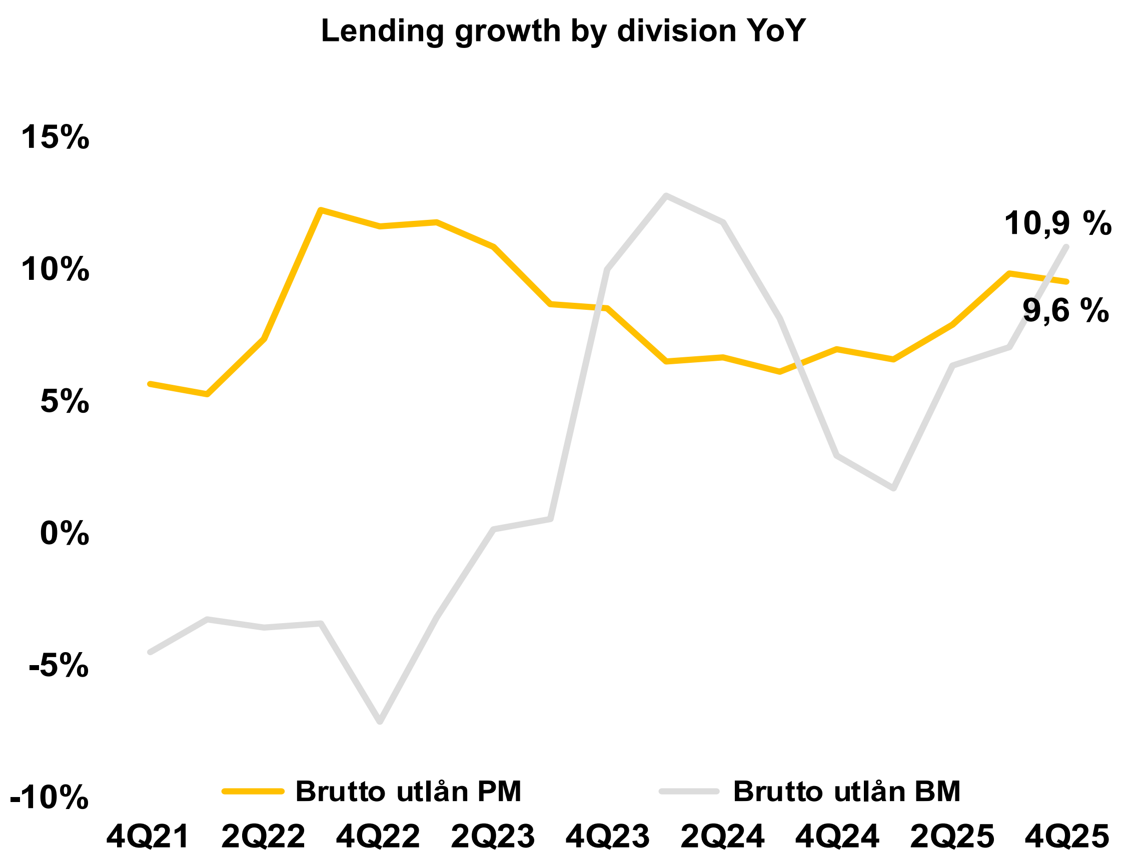
- Profit after tax: MNOK 479,5 (457,6*)
- Return on equity after tax of 11,3 % (12,2 %*)
- Lending growth over the past 12 months of 9,9 % (7,0 %)
- Net interest margin 1,88 % (1,95 %)
- AUM 44 Bn (40 Bn)
- Dividend for 2025 is proposed to11,7 kr (9,5)
- Dividend for 2025 is proposed to 93% (75%)

*Enkelte nøkkeltall var i 2024 påvirket av fusjonen mellom Sandnes Sparebank og Hjelmeland Sparebank

The Bank Increase Market Share in Retail and Corporate

Lending Growth 9,9 % YoY

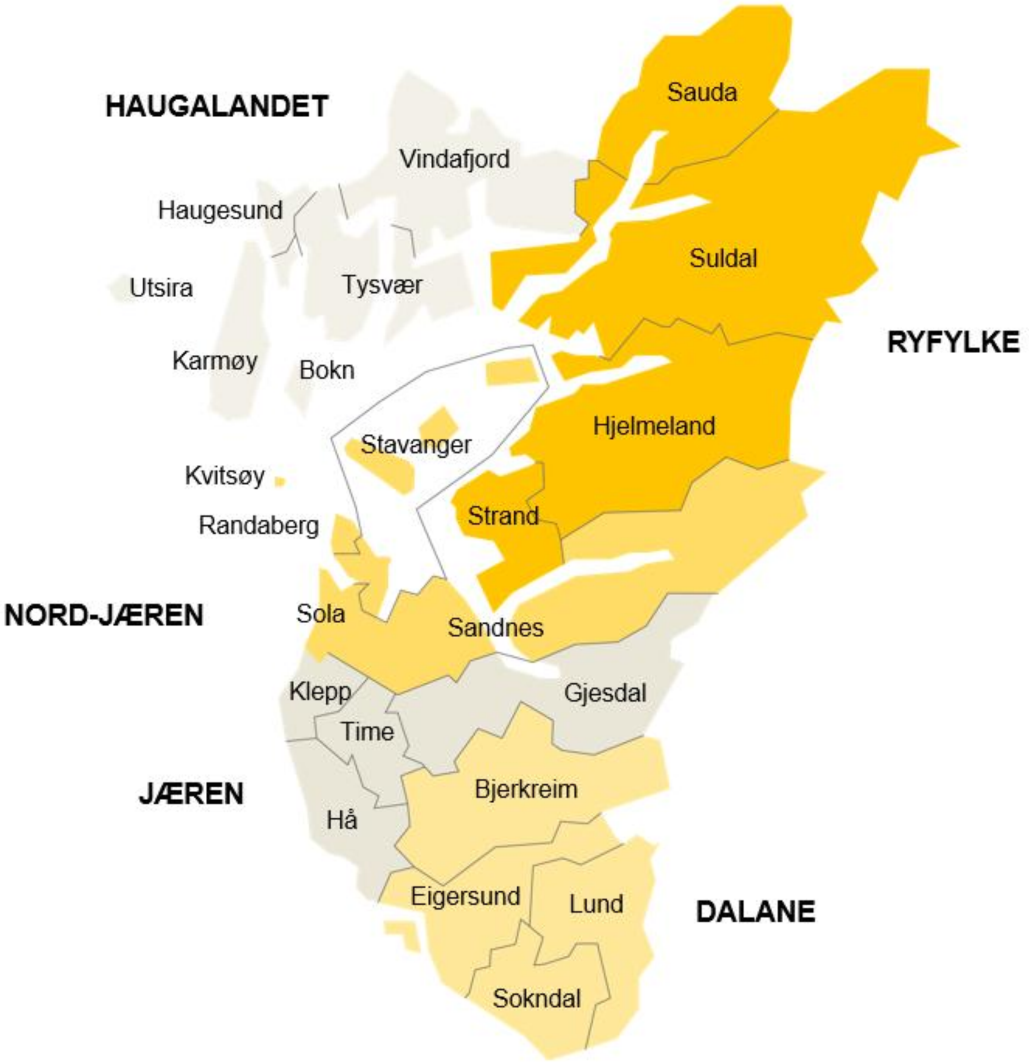




- Total lending has increased by NOK 3,4 mrd (9,9 %) YoY.
- In the last quarter, loans to customers increased by MNOK 752 (2,0 %)

- Lending to the retail market is up NOK 2,5 mrd (9,6 %) YoY. In the last quarter, lending increased by MNOK 514 (1,8%).
- Gross lending volume for the corporate market is up MNOK 889 (10,9%) YoY., and up MNOK 248 (2,8 %) in the last quarter

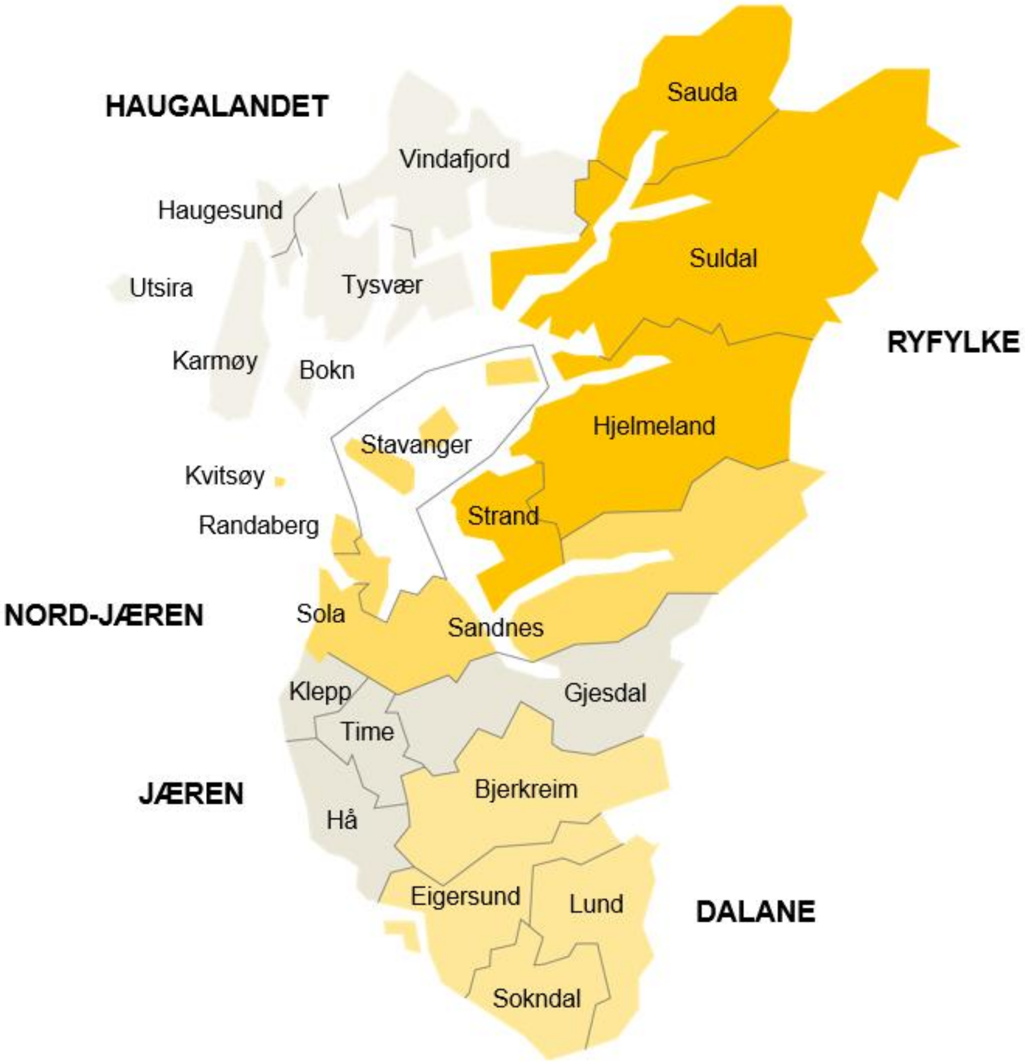
Rogaland – still good access to new customers



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

Local Bank Consept – Still Attractive Going Ahead

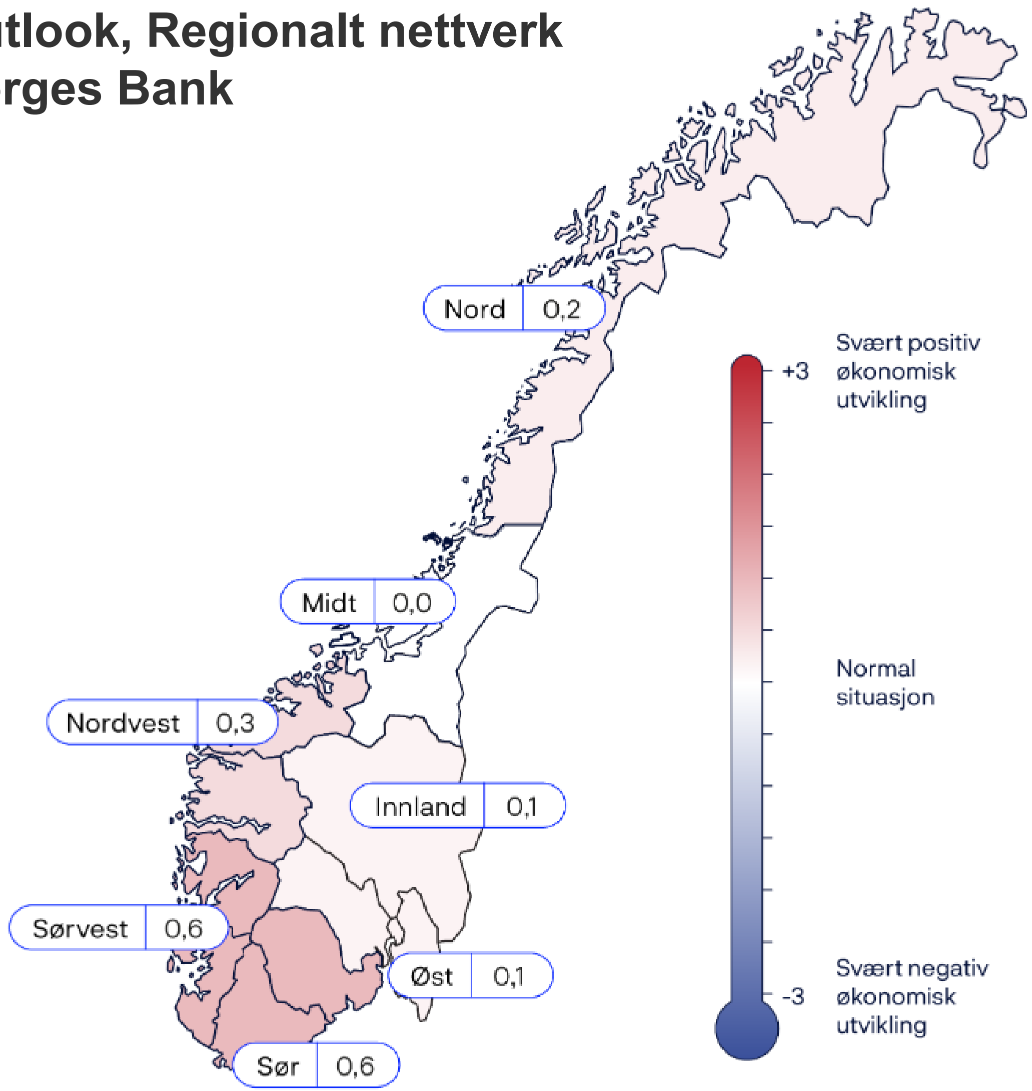
Rogaland Sparebank



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

High Activity in the Region

Outlook, Regionalt nettverk Norges Bank

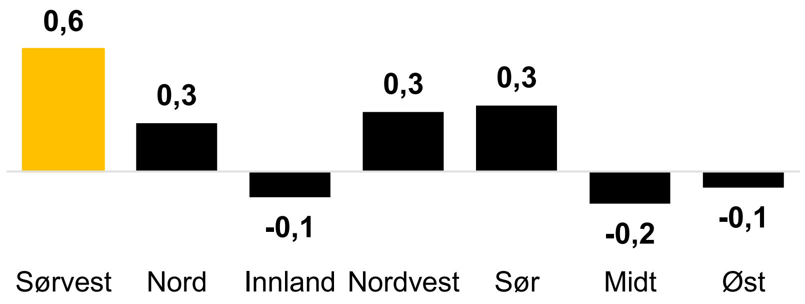


*Source Norges Bank desember 2025

Local conditions, briefly summarized

- High housing price growth: + 13.2% last year
- High turnover rate in the housing market
- Low unemployment: 1.9%
- High activity in the construction sector
- High activity in the energy sector
- Stable and healthy commercial property market

Gjennomsnitt vekstindikator Regionalt nettverk, siste tre år (2023-2025)



Agenda

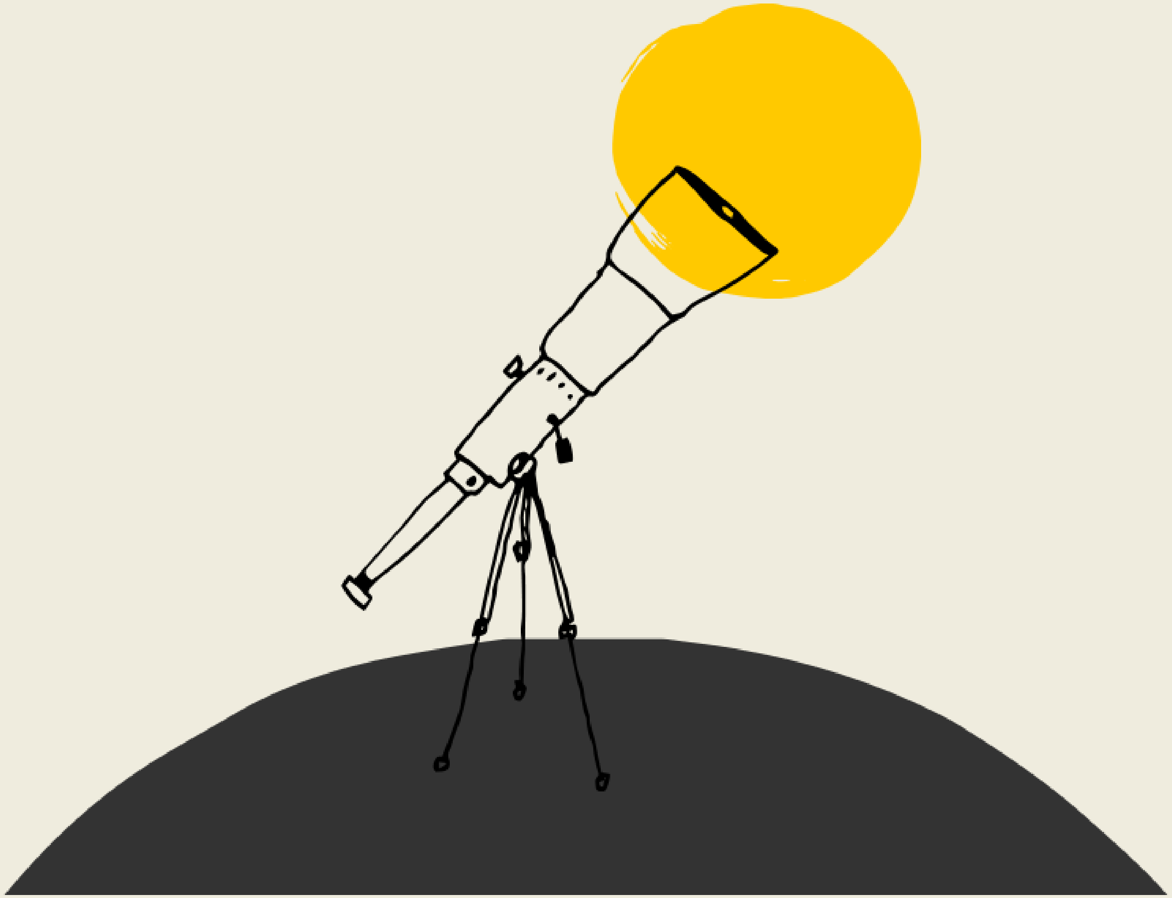
1. Rogaland Sparebank 2025
2. **Rogaland Sparebank 150 years (1876-2026)**
3. Key Figures 4th Quarter 2025

150 ÅR

Rogaland Sparebank

DEN MEST ATTRAKTIVE BANKEN I ROGALAND

FOR KUNDER, ANSATTE, EIERE OG SAMFUNN



Kunder og omdømme

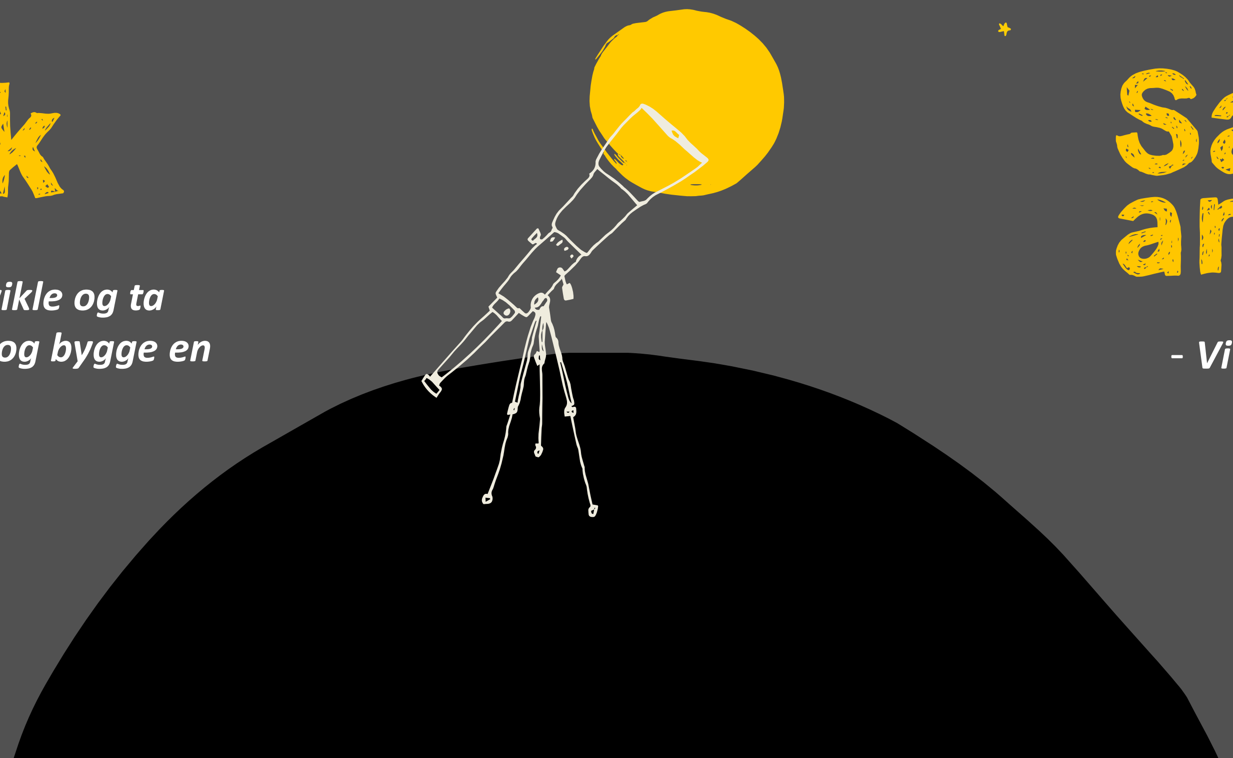
- Vi skal sørge for gode og tilpassede kundeopplevelser. I alt vi gjør skal vi bidra til å bygge et sterkere og bredere omdømme.

Lønnsom vekst

- Vi skal vokse mer enn markedet og sørge for stadig bedre lønnsomhet

Folk

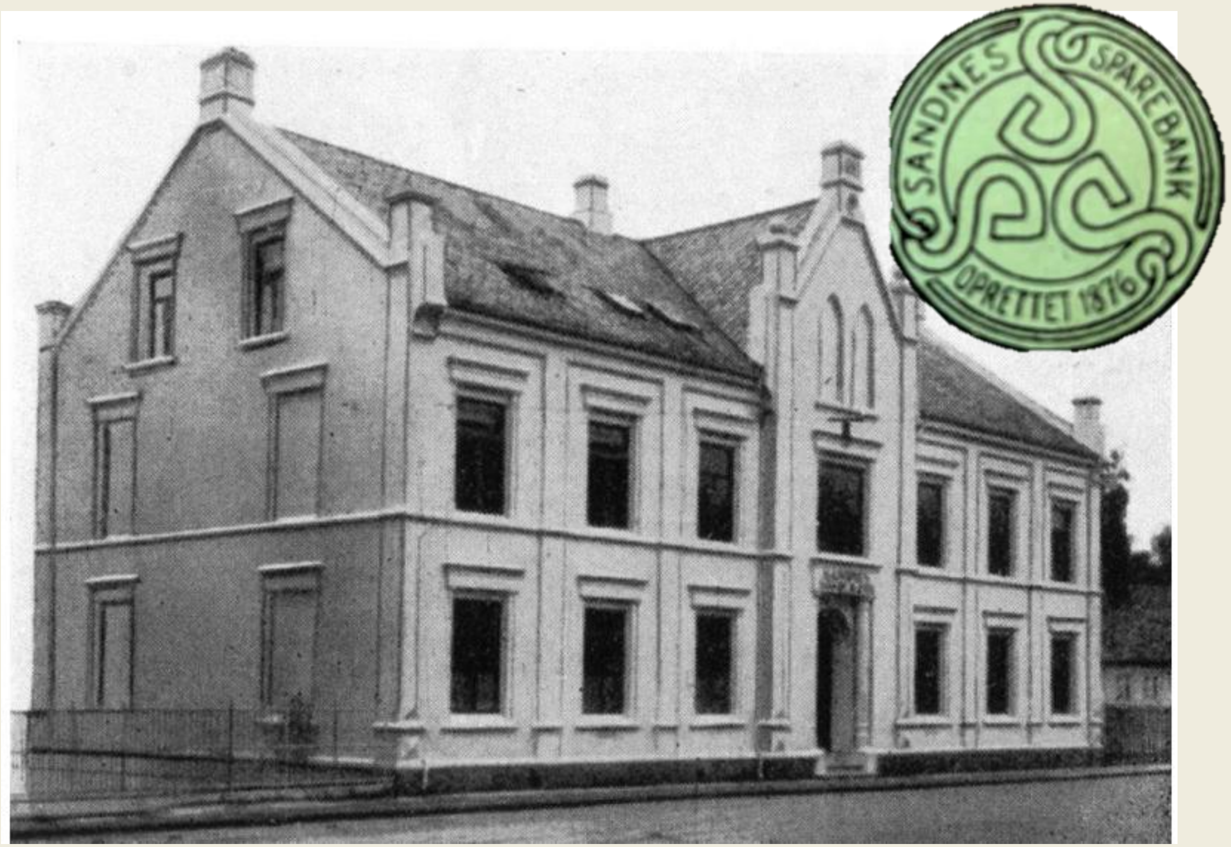
-Vi skal få tak i, videreutvikle og ta vare på de beste folkene og bygge en unik og attraktiv kultur.



Samfunns-ansvar

- Vi skal være ansvarlige i våre valg og bidra i lokal samfunnsutvikling.

Rogaland Sparebank 150 Years!



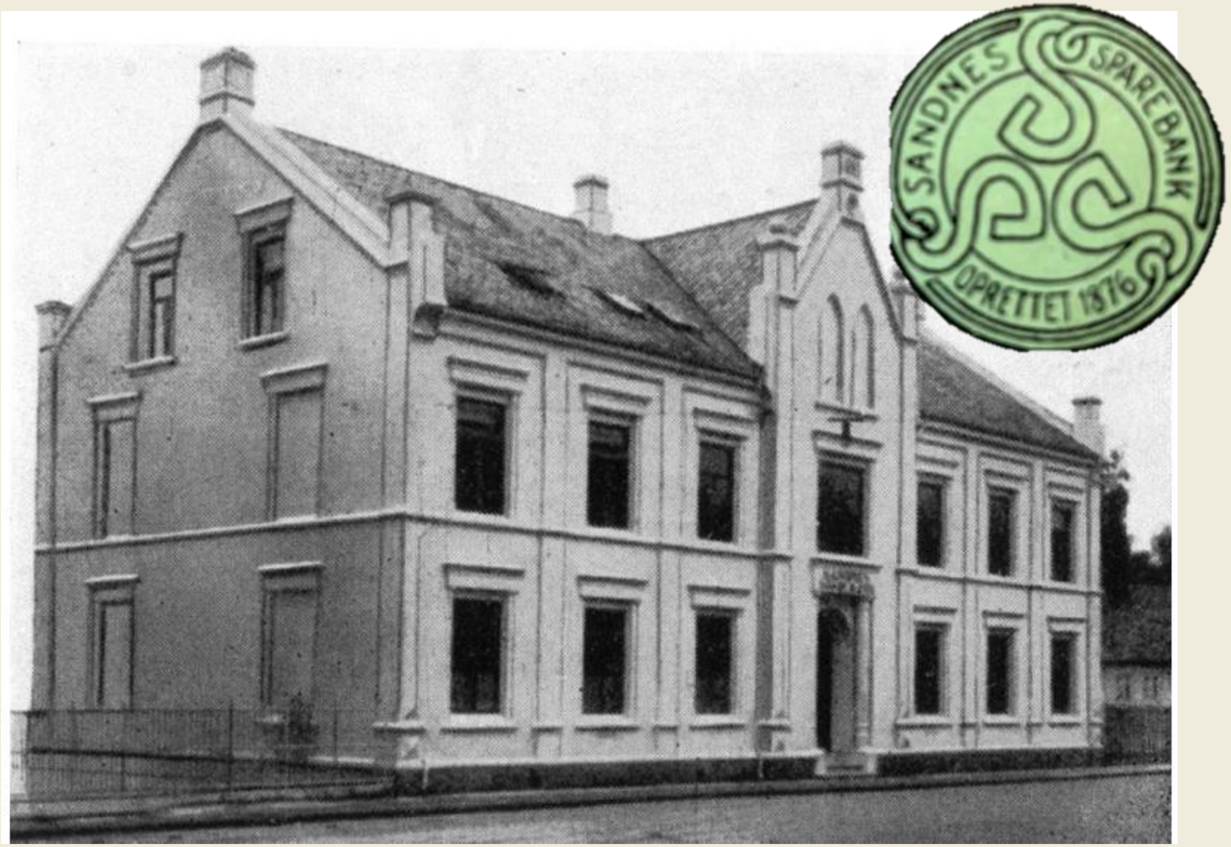
Langgata 70a, Sandnes

Sandnes Sparebank was established in 1875, and had its first business day on February 21, 1876, at the initiative of merchant and shipowner Gabriel Sandved, ship owner Martin Nygaard and school principal K. M. Sørensen.

Sandved, Nygaard and Sørensen formed a preparatory committee that asked the people of Sandnes to subscribe for shares in a new bank. There was already a bank in the district, Høyland Sparebank, which had been established in 1858, but several in Sandnes did not think that this bank was taking good care of the business community in the town.

A total of 64 good Sandnes citizens were interested in the idea, and funds were paid into a basic fund of a total of 8,380 kroner.

Rogaland Sparebank 150 Years!

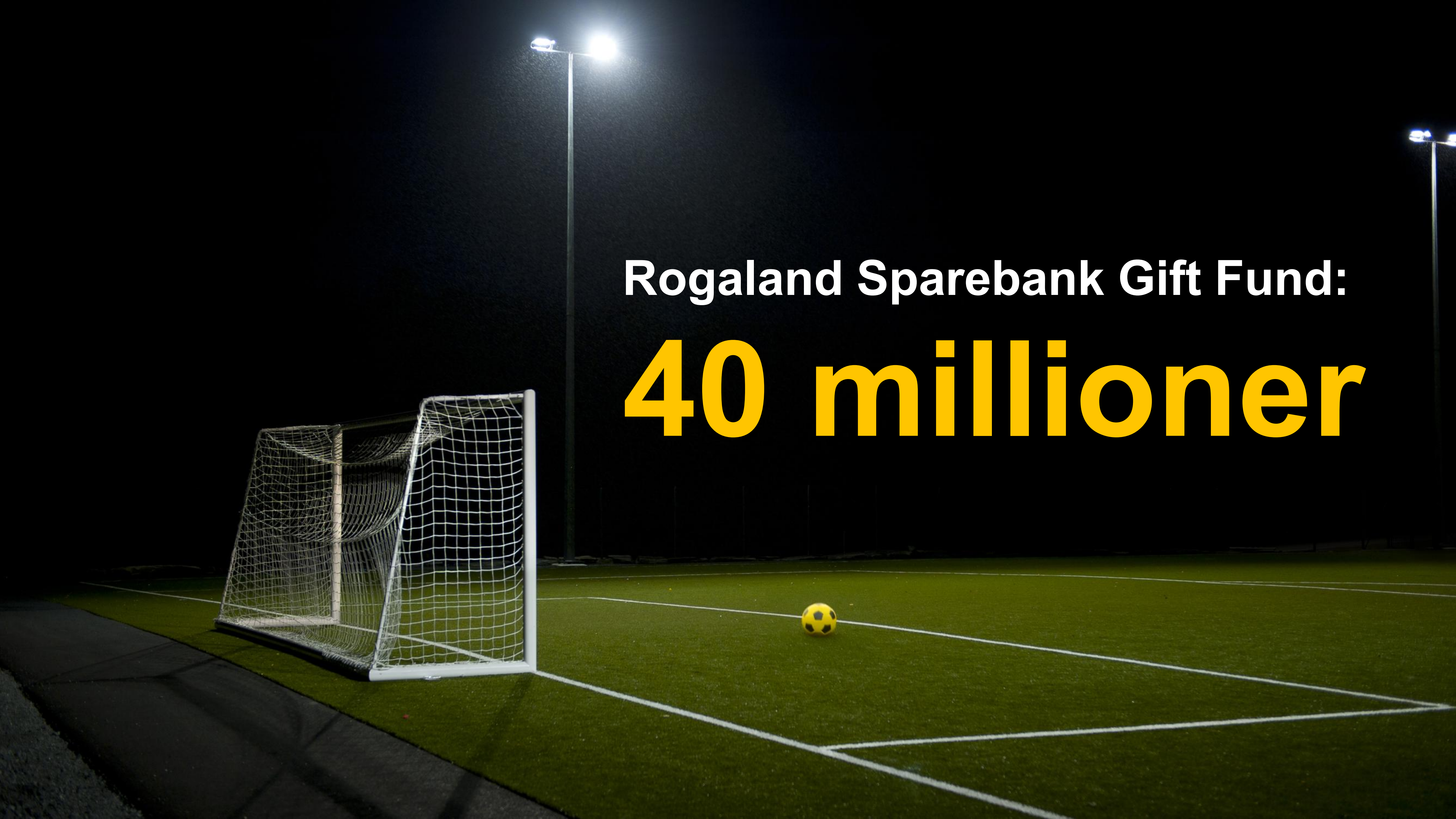


Rogaland Sparebank 150 Years!

- A bank started by, and for, the people
- A steady growth partner for small and large businesses in the region
- A reliable supporter for most people – security and predictability for customers and returning profits to society
- A proud workplace that has developed generations of employees
- An institution that has helped build the city, develop local communities and create belonging.

150 ÅR

Rogaland Sparebank


Rogaland Sparebank Gift Fund:
40 millioner


Kundeutbytte for niende gang!

Kundeutbytte for niende gang!

Customer without a mortgage, but with NOK 1 million in deposit

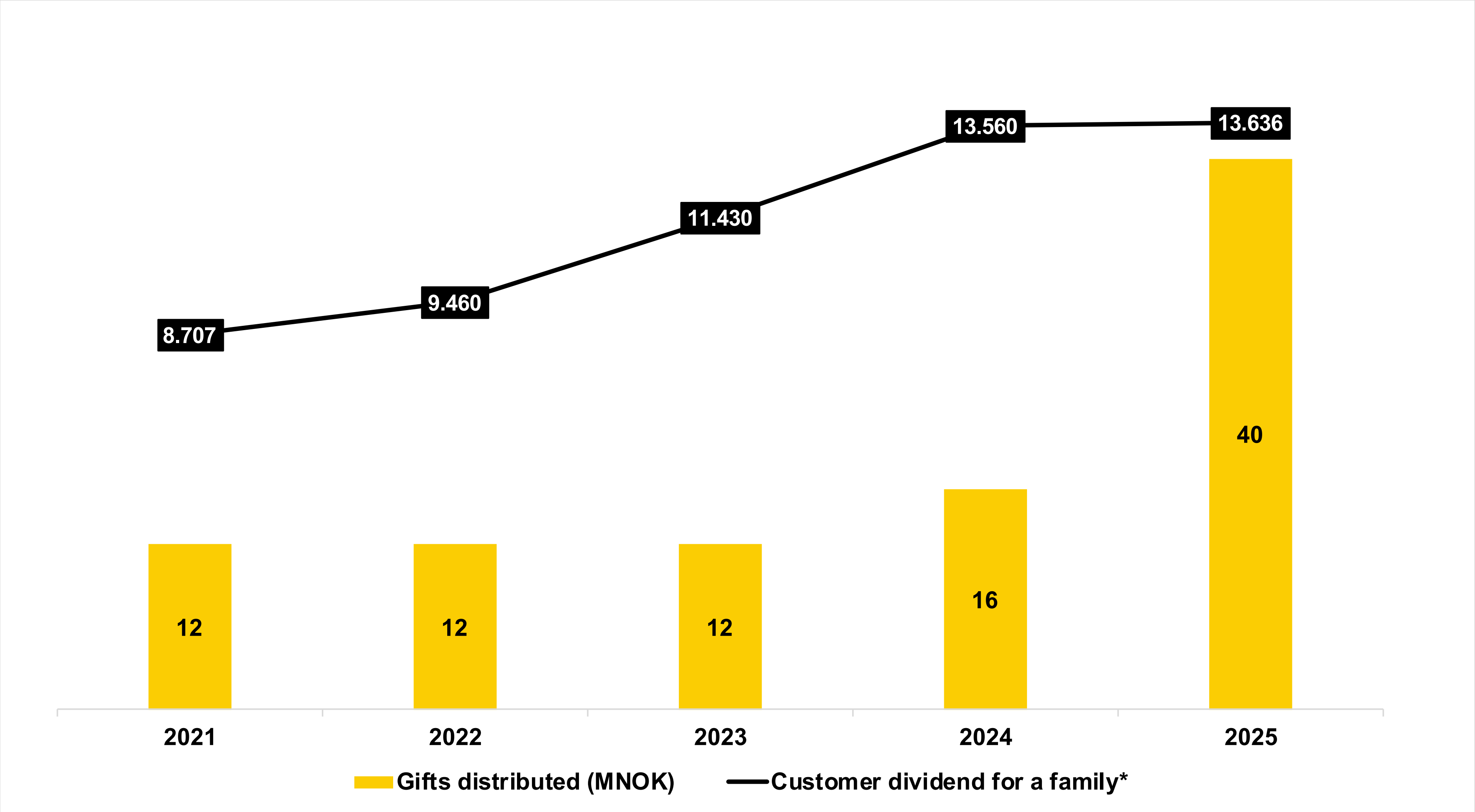
2025	**3 367**
2024	3 350
2023	2 811
2022	2 336
2021	2 150
2020	2 600
2019	2 250
2018	2 500
2018	1 000
Totalt	**Kr 22 364**

Family with NOK 4 million in loans* and NOK 50,000 in deposits.

2025	**13 636**
2024	13 620
2023	11 430
2022	9 460
2021	8 707
2020	10 530
2019	9 113
2018	10 125
2017	4 050
Totalt	**Kr 90 671**

*medlåntaker på lånet.

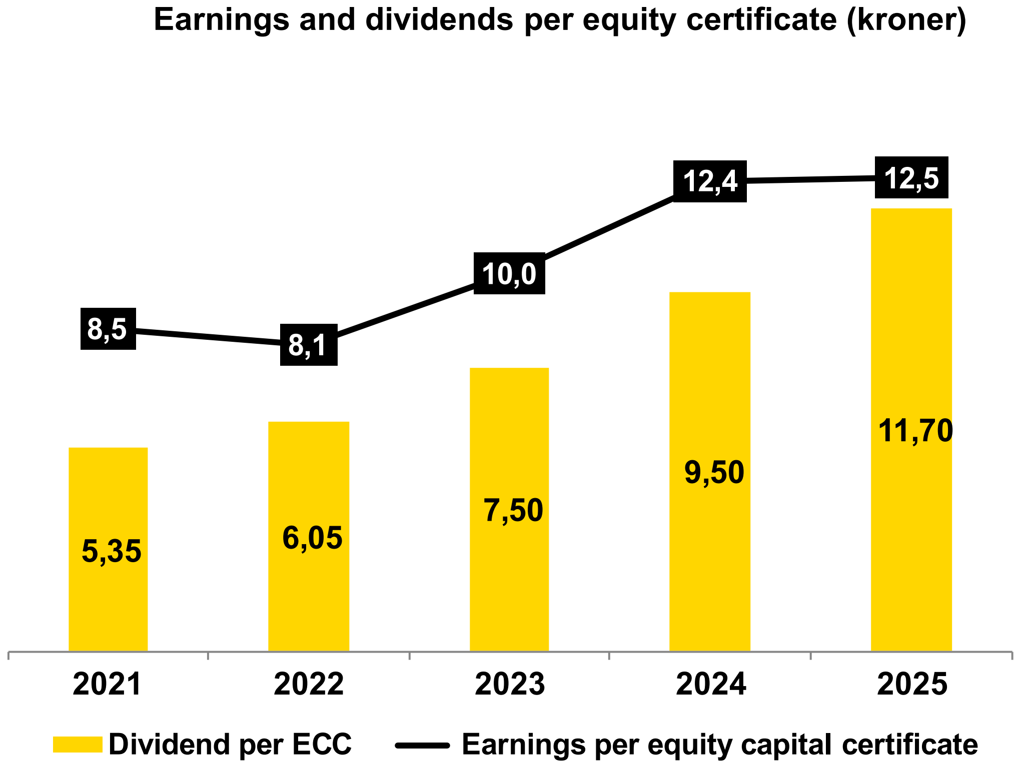
Gifts and Customer Dividend



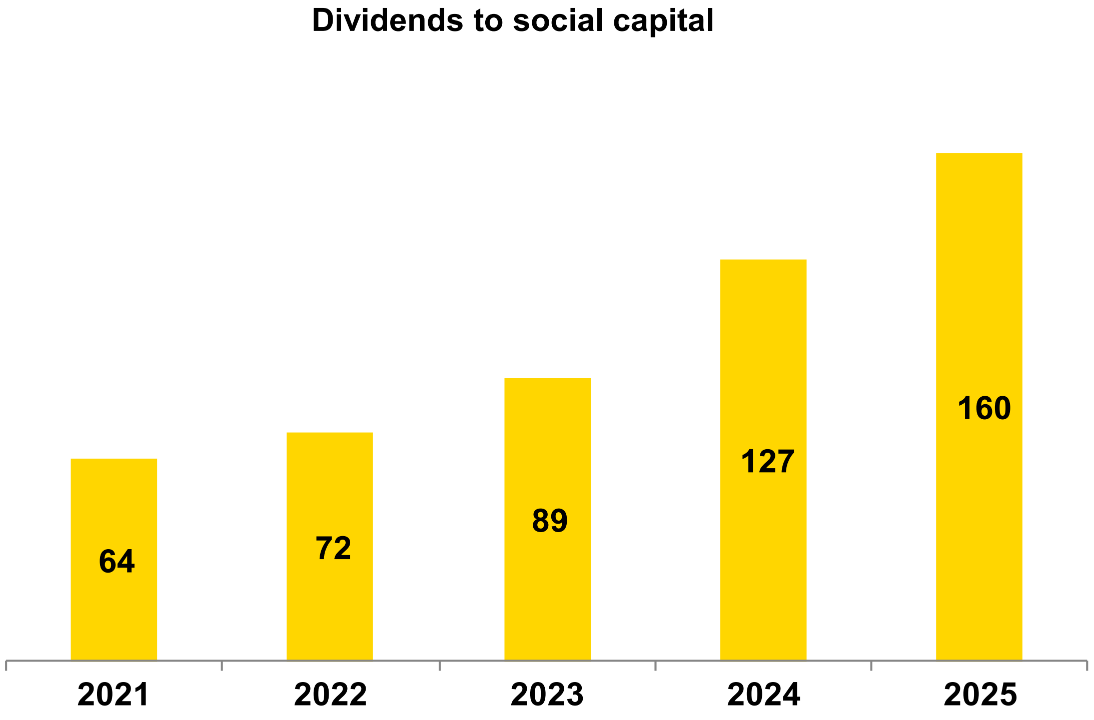
* Assumes family with 4 MNOK in loan (with co-borrower) + 50,000 in deposit)

Dividends to equity certificate holders and social capital

Proposed dividend yield of 93 % for 2025



- Total earnings during the period amount to 51,5 kr per ECC
- Total dividend during the period amount to 40,1 kr per ECC



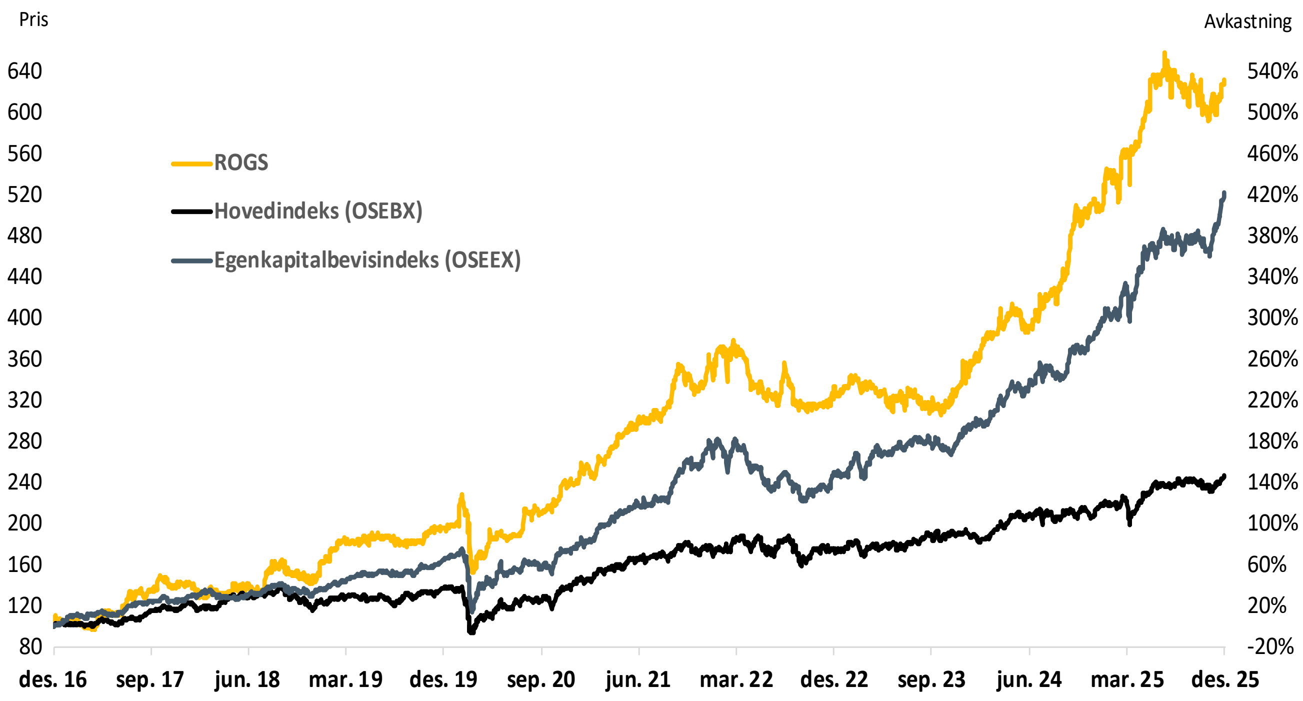
- A total of 511 MNOK transferred to the social capital during the period divided between customer dividends and gift funds

- Final dividend for 2025 will be approved by the Board of Trustees on March 25, 2026
- Please note that the Norwegian Financial Supervisory Authority may issue an order not to distribute dividends, or to distribute less than proposed.

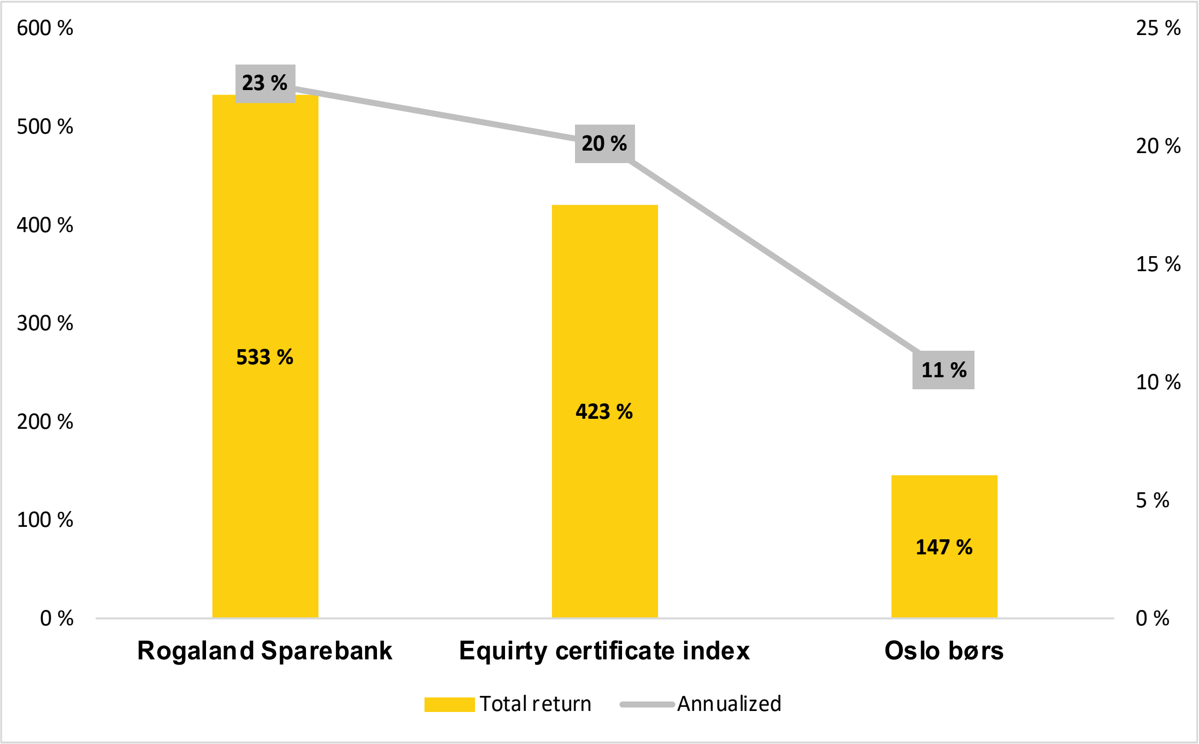
Equity certificate development, including dividends

Return ROGS 2025: 22,7 % incl.dividend

ROGS development on the stock exchange



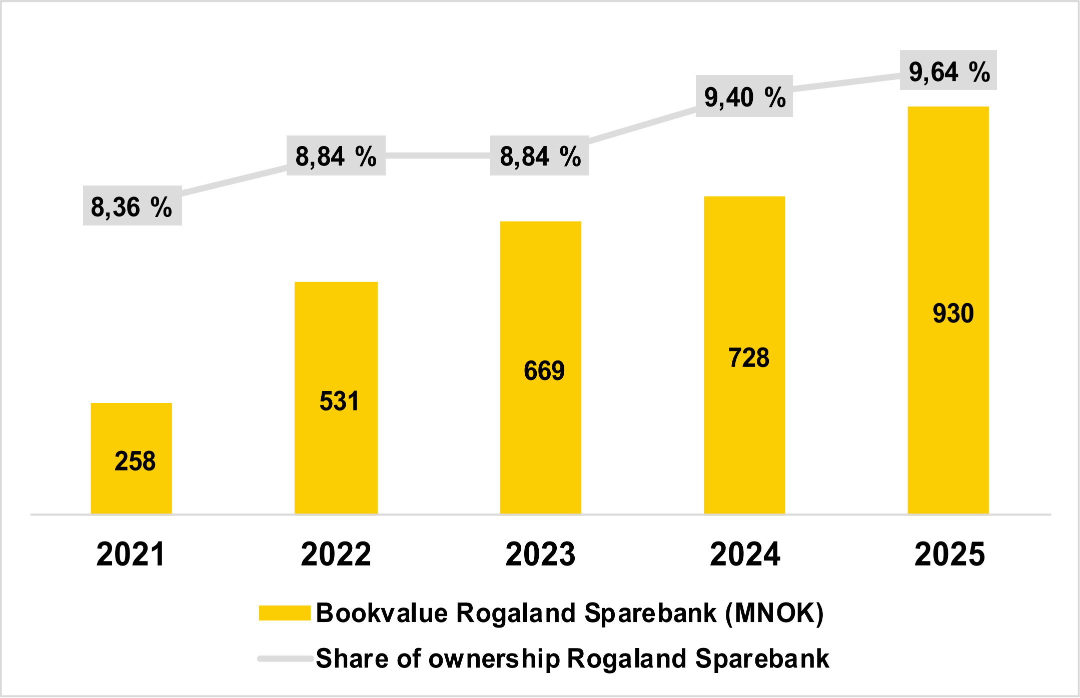
Return 31.12.16 – 31.12.25



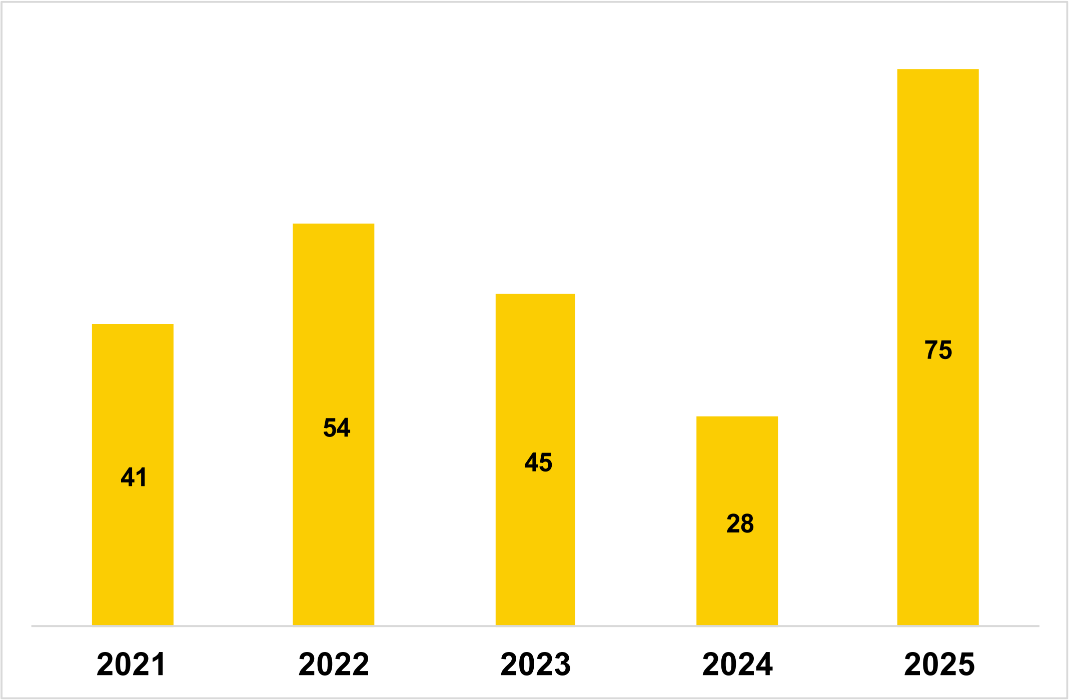
Development of ownership Eika Gruppen

Continuously improving operations in the Eika Group are reflected in value changes and dividends

Value and ownership stake



Dividend to Rogaland Sparebank



- **The increase in value of the ownership stake in Eika of MNOK 157 in 2025 is recognized in comprehensive income (equals 3,8% ROE, 3,9 kr pr ECC)**
- The ownership share in the Eika Group has changed as a result of mergers or other banks entering and leaving the Eika alliance.

Dividend from Eika for 2025 is proposed to 57 MNOK, recognixed as income in 2Q26

Agenda

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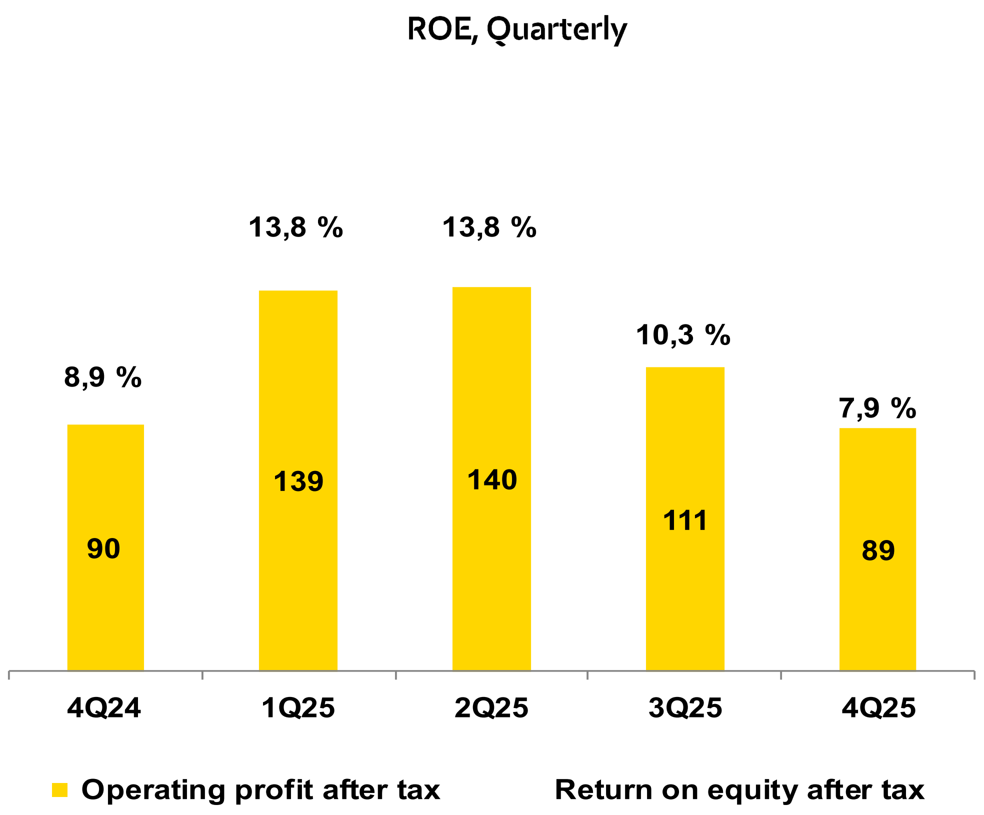
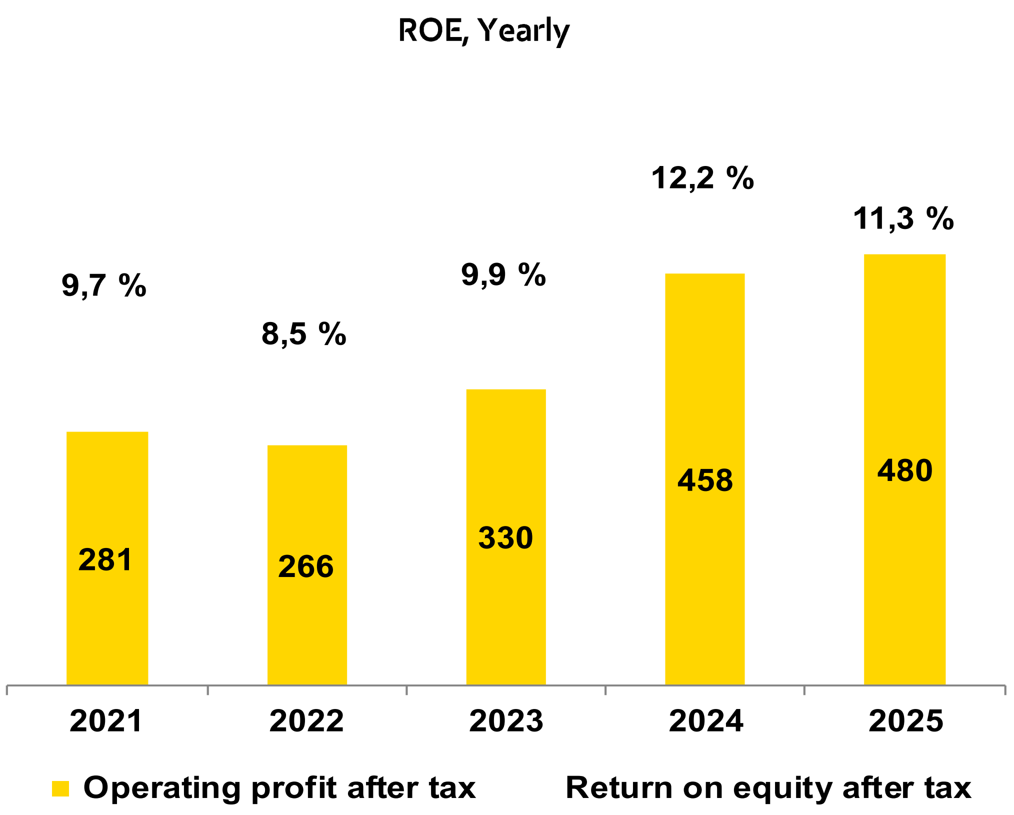
Profitability

Continued improvement in underlying banking

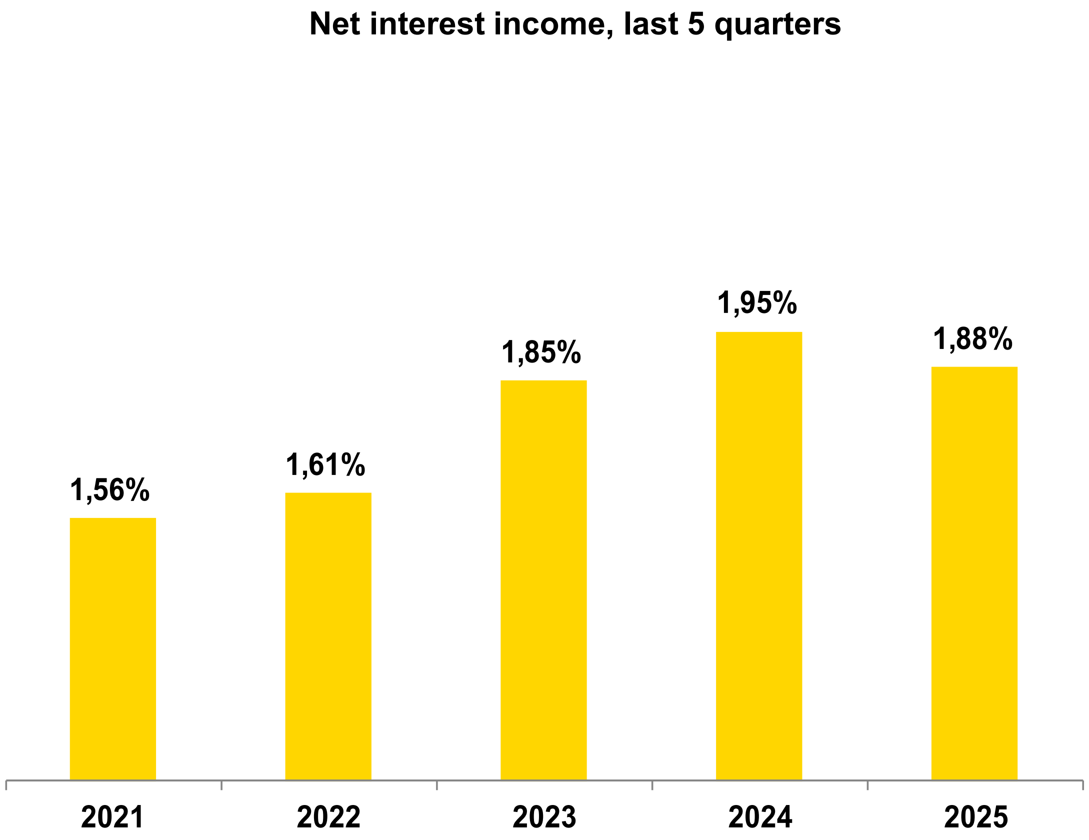




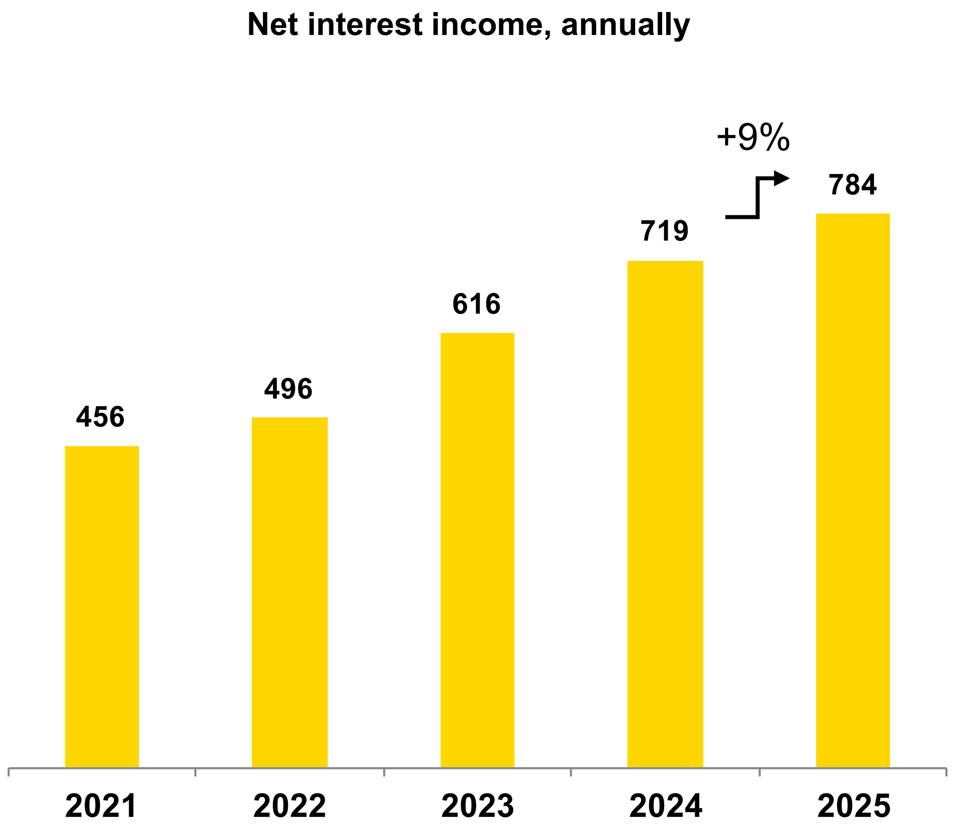
- Return on equity 2024 adjusted for non-recurring effects in connection with merger is 11.2%
- Profit impact of merger in 2024 was MNOK 29

Net interest margin

Stable net interest margin in combination with high growth increases NII



- NII parent bank 2,41 % (2,49 %)

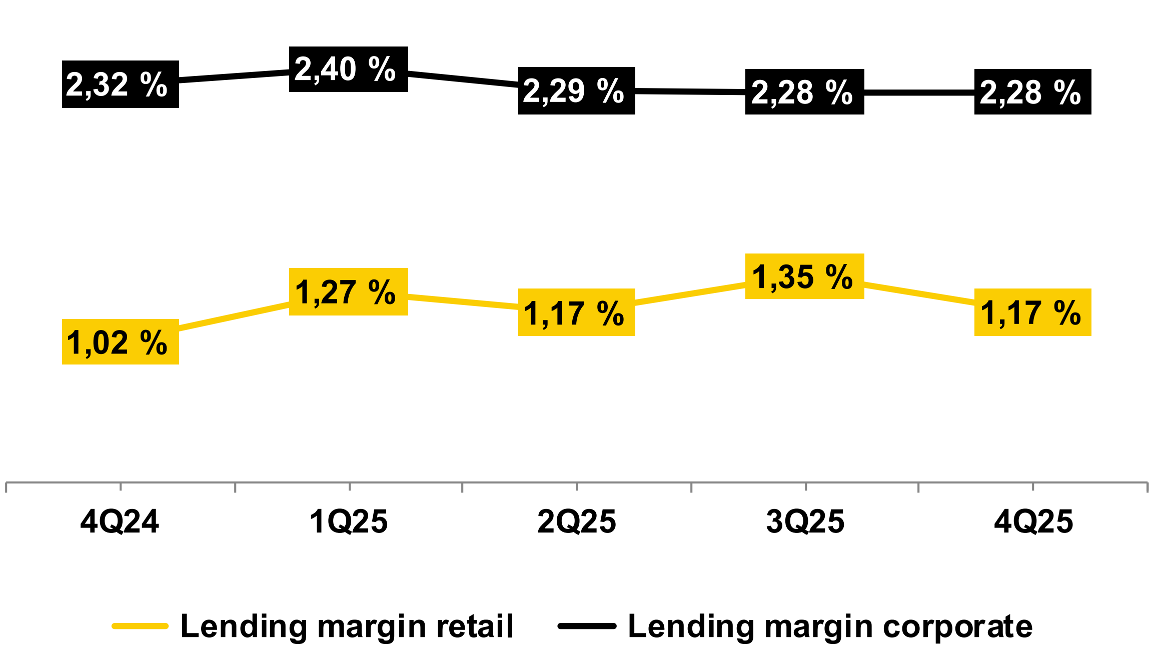


- 50% deposit coverage

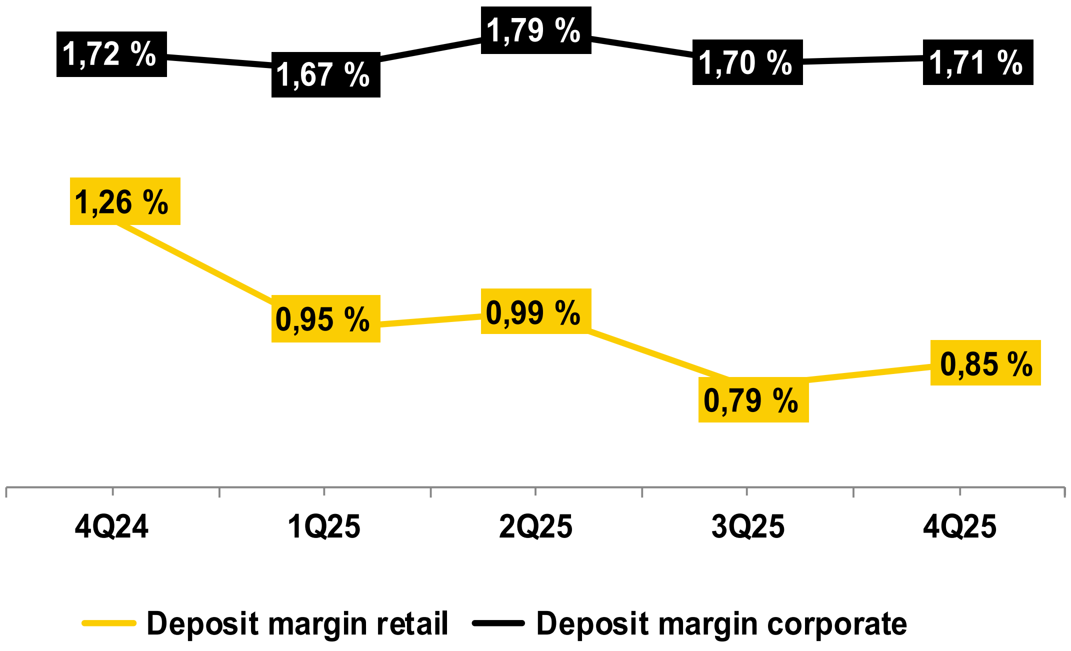
Lending and deposit margins

Stable margins, but changes in the NIBOR interest rate

Lending margins



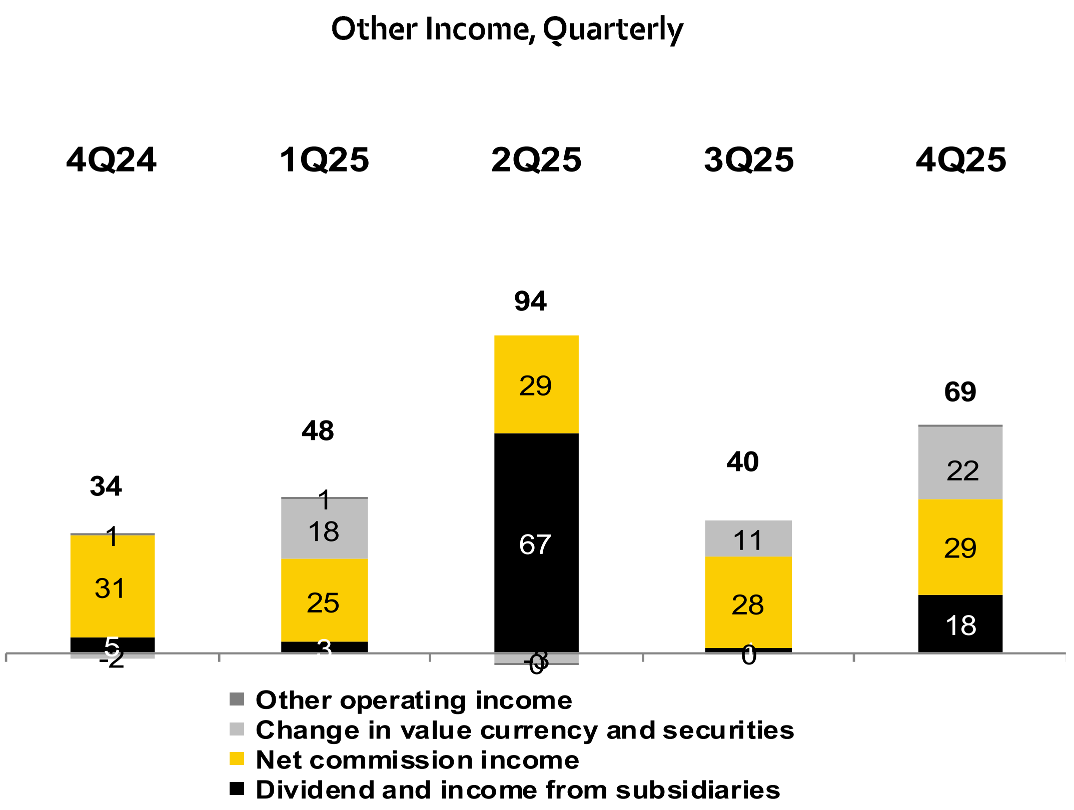
Deposit margins

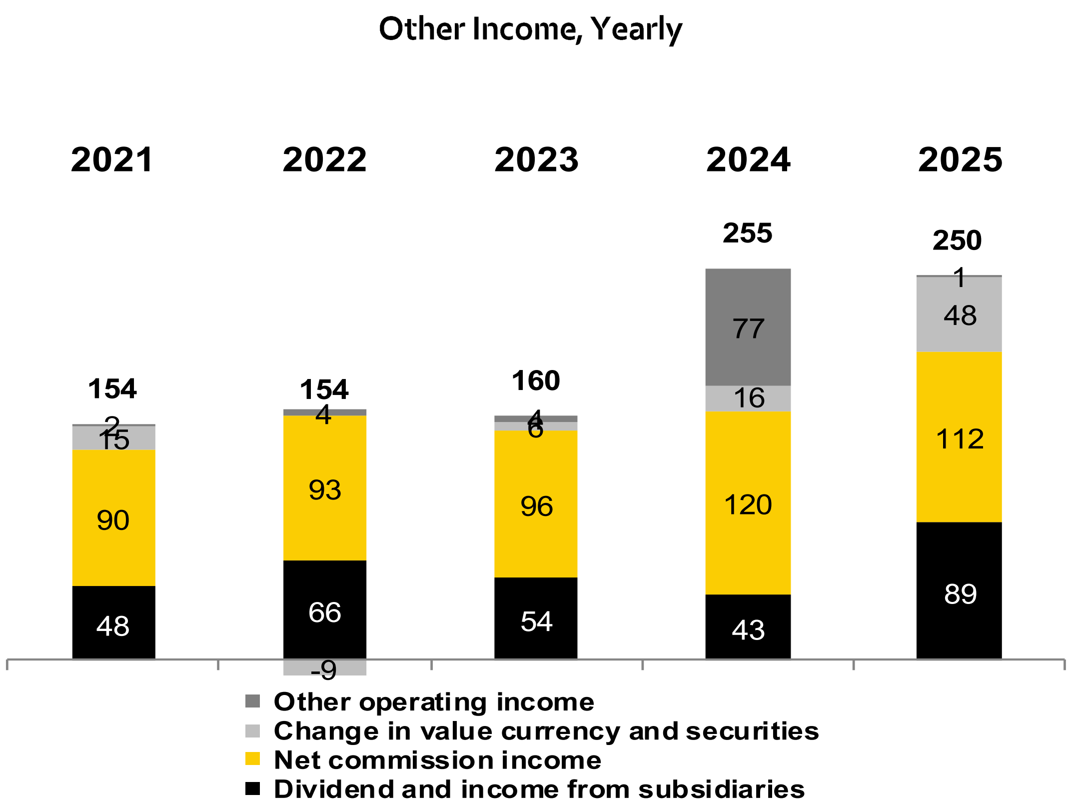


The margin is calculated as the difference between the average customer interest rate and the average Nibor3m. Lending margin = average lending rate – average Nibor3m. Deposit margin = average Nibor3m – average deposit rate

Other income

Improvement in other income for the quarter



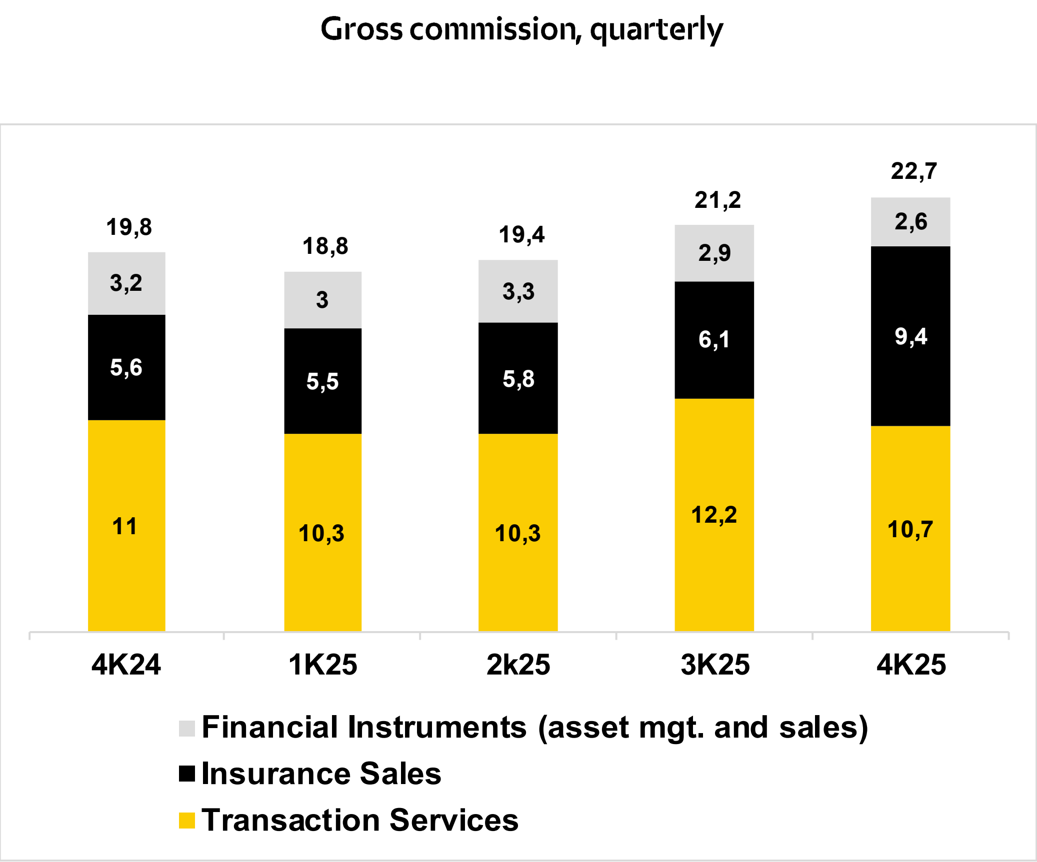


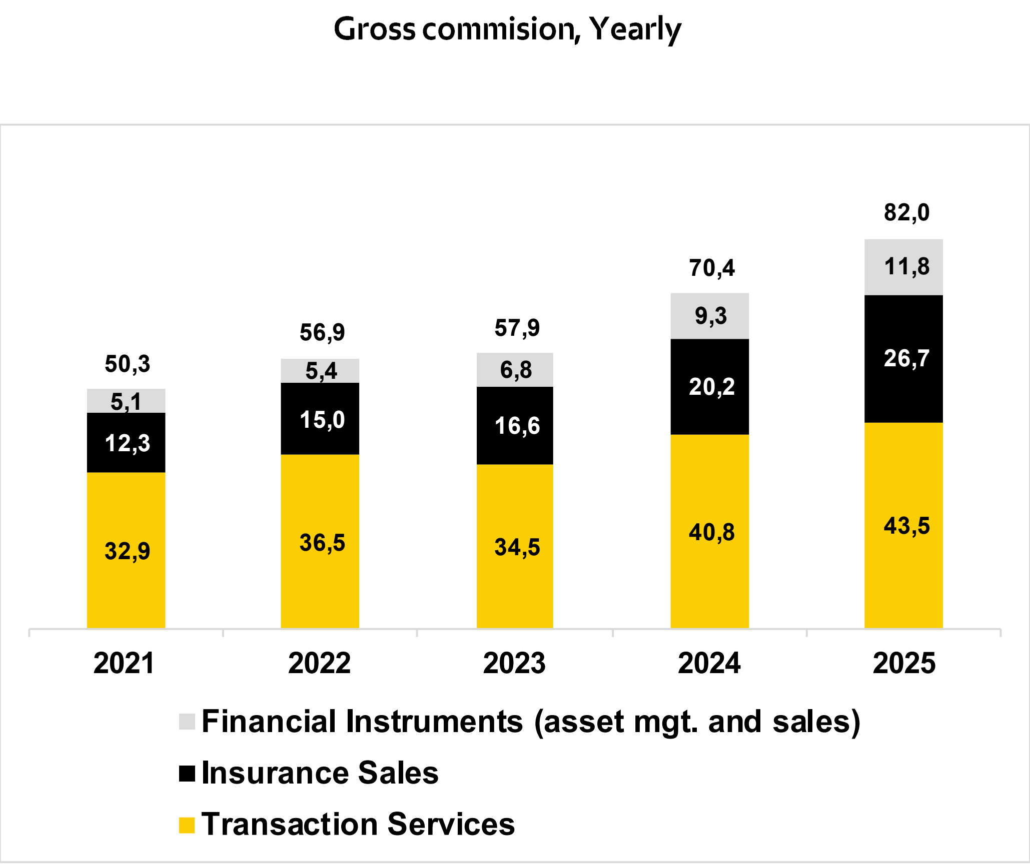
- Somewhat lower commission income from Aktiv eiendomsmegling in connection with the start-up of the new Aktiv Rogaland eiendomsmegling.
- Extra dividend from Eika is MNOK 15 in 4Q25

- The dividend from the Eika Group for 2025 is MNOK 75,3 (28,4)
- The change in value in 3Q24 was related to accounting adjustments in connection with the merger between Hjelmeland and Sandnes Sparebank

Strong Development in Gross Commission Income

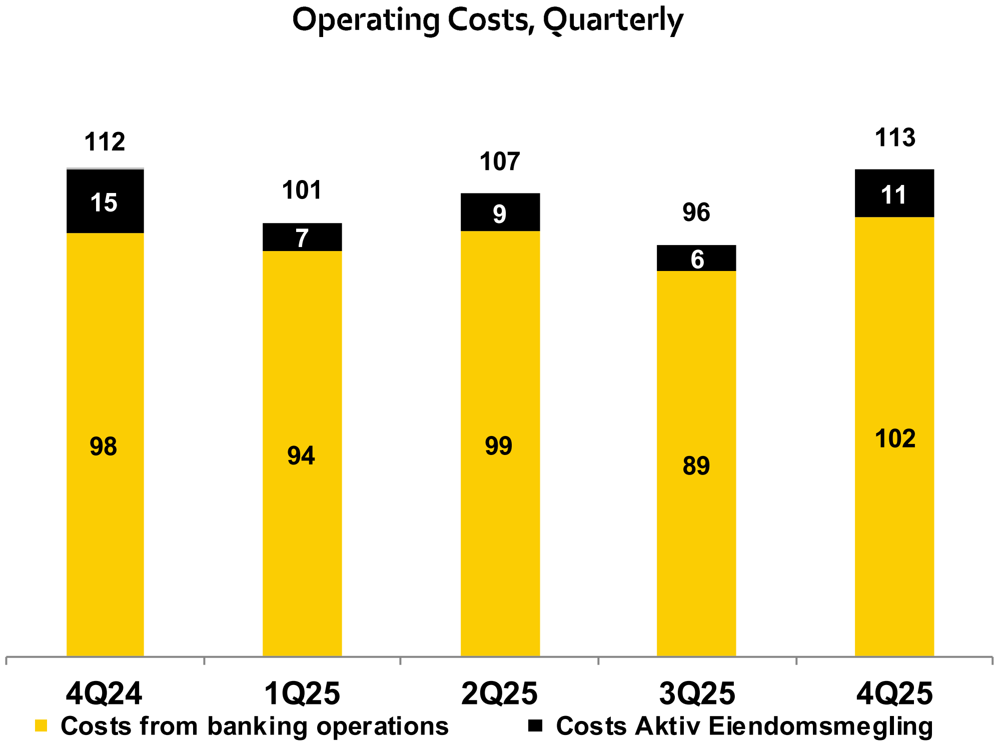
Steady increase in all types of commission income – High internal focus over time creates results

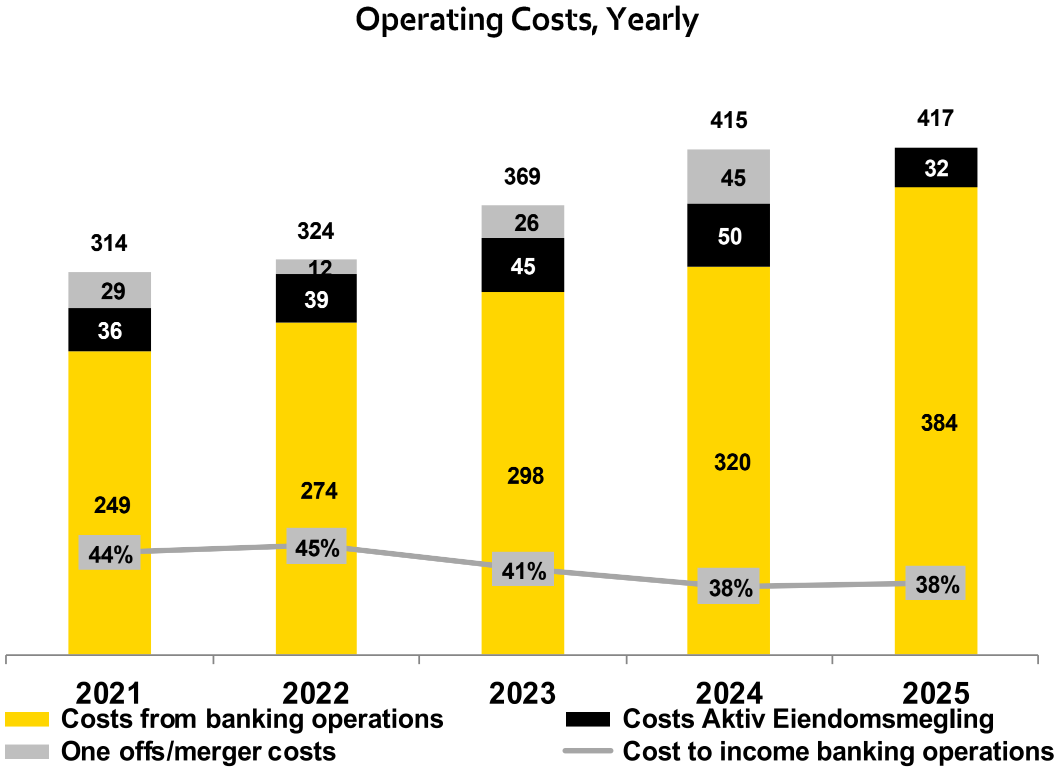




Operating Costs

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





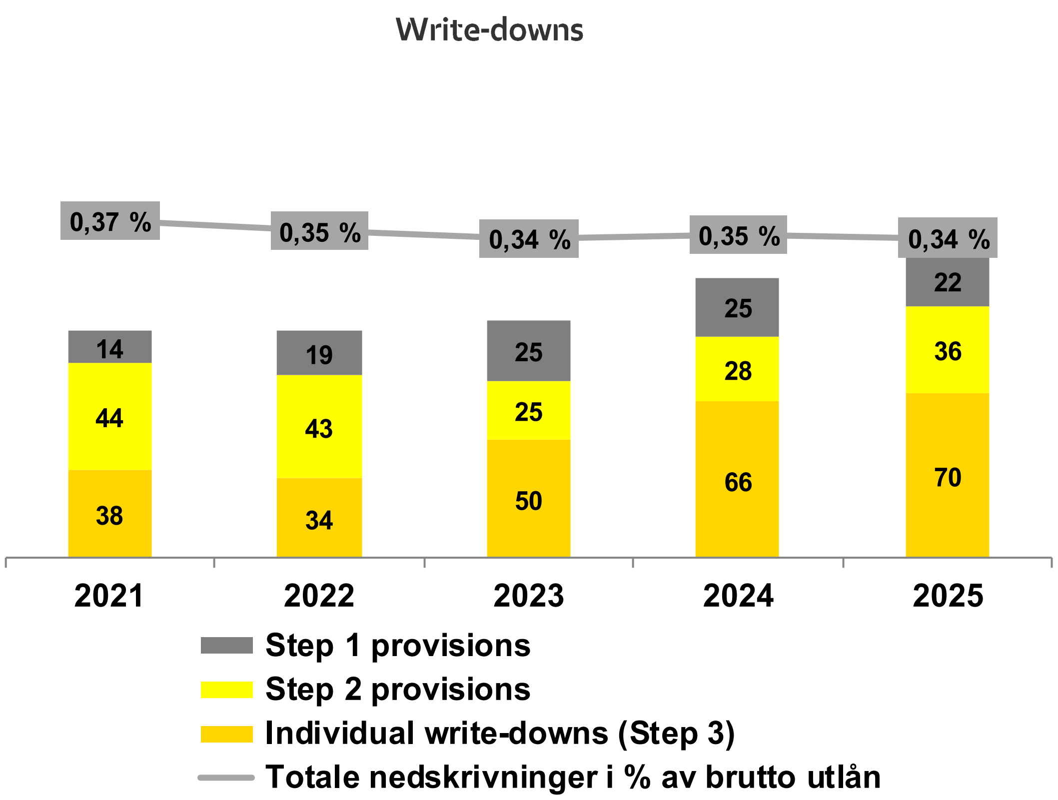
- The number of full-time equivalents in the parent bank is stable at around 150 employees
- Normalized cost base for banking operations for 2026 is expected to be around MNOK 100 per quarter

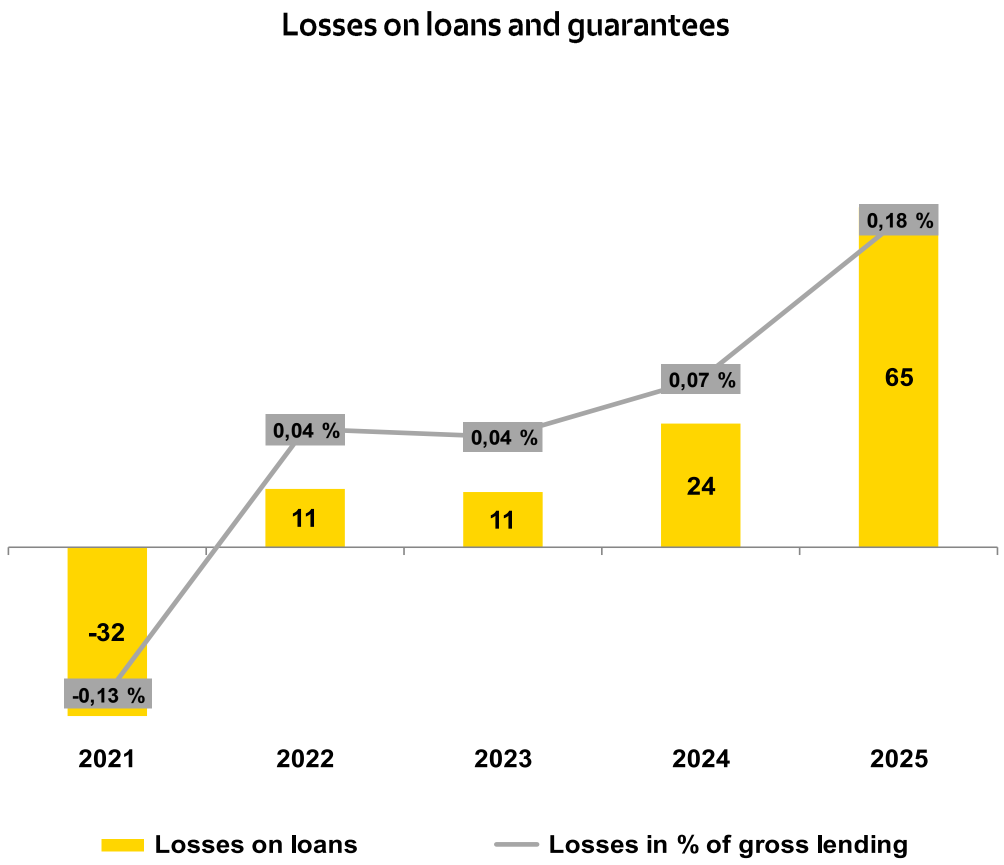
- Increase in the cost base of approximately 10% as a result of the merger with Hjelmeland Sparebank. From 1 August 2024
- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.

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

Write-downs and losses

Stable development in provisions, some increase in losses in 4Q25



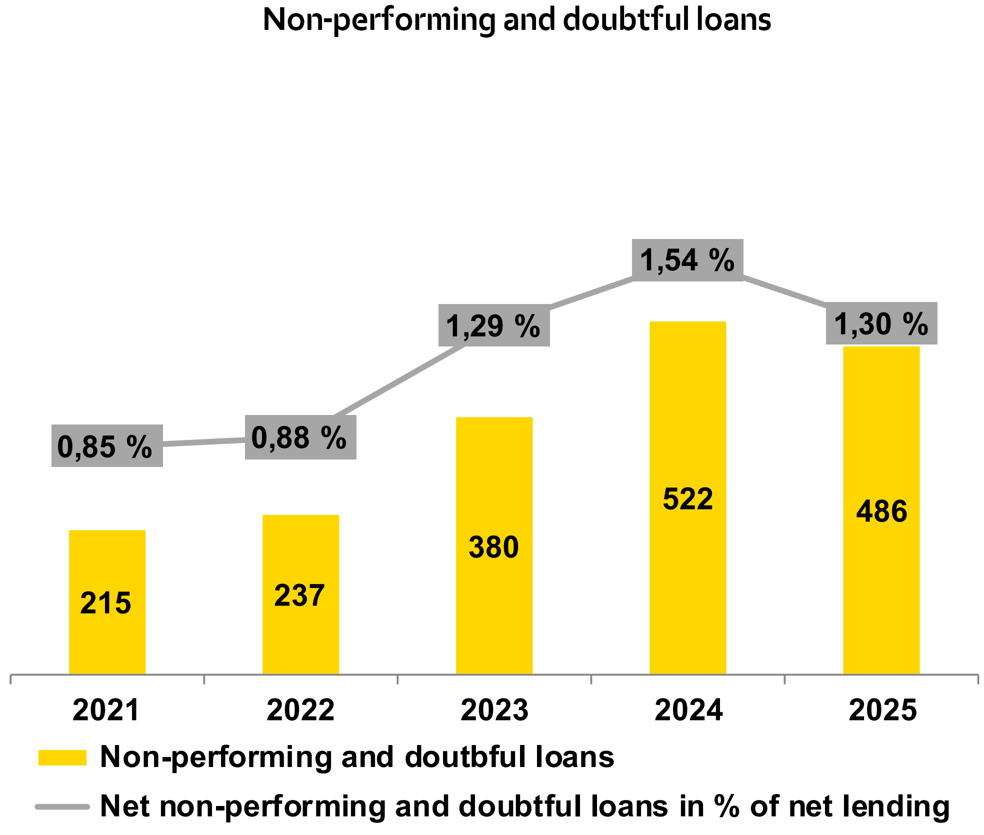


- Hjelmeland Sparebanks volum is included from 1 august 2024

- Some increase in losses in 4Q25 related to 2 bankrupties

Non-Performing and Doubtful Loans

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



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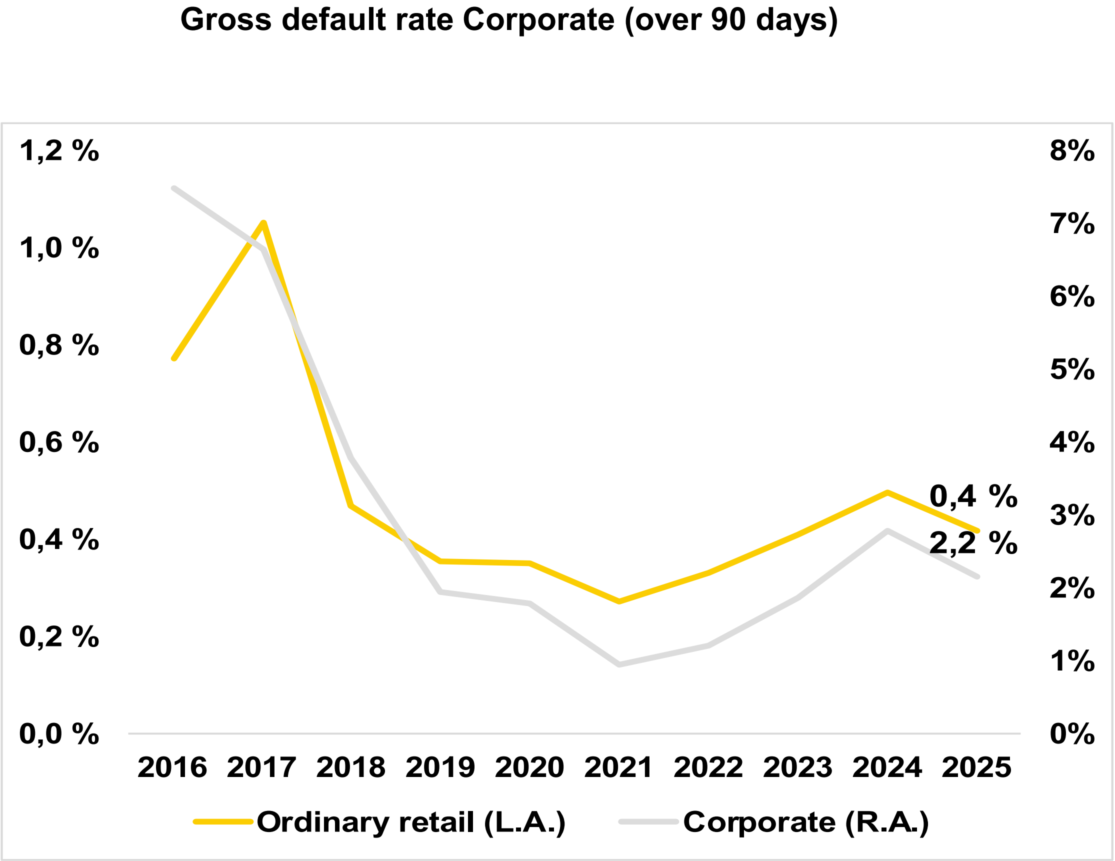
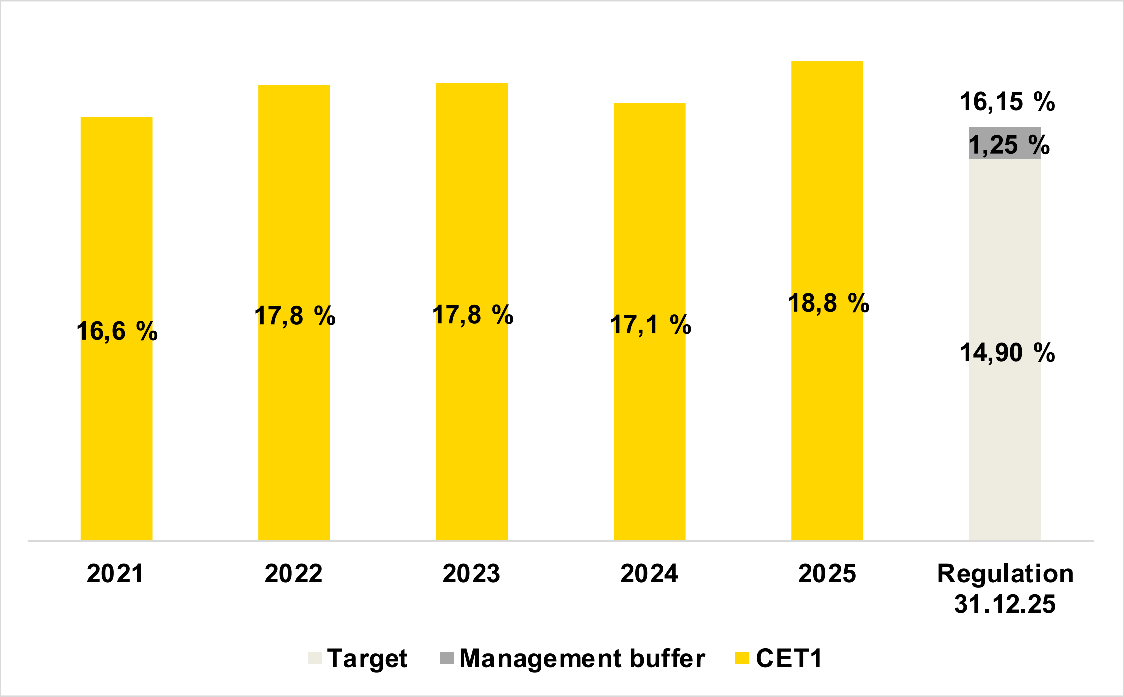


Well capitalised and equipped for further growth

CET1 capital ratio of 18.8%. Leverage ratio 8,6 %

CET1

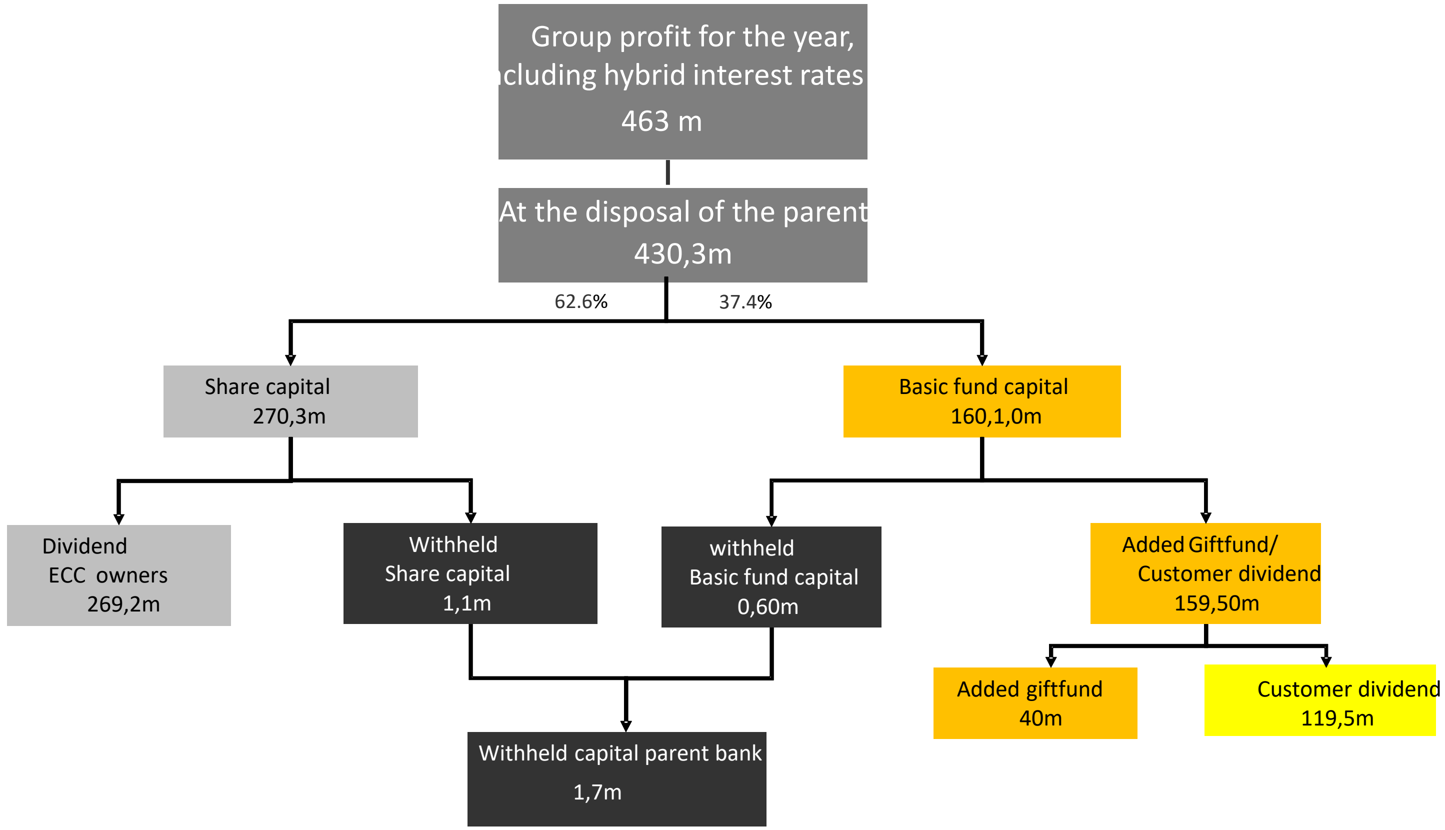


A well-capitalised bank

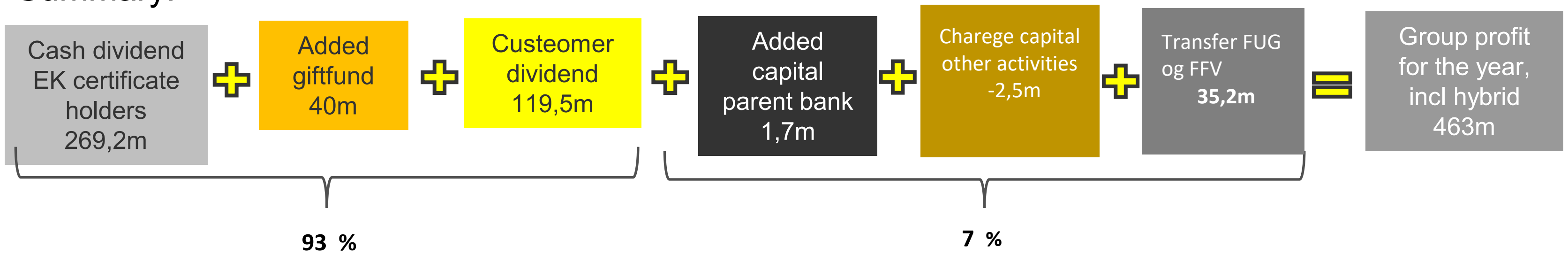
- CET-1 minimum requirement as of 31.10.25 is 16,15 %, including management buffer of 1,25 %
- New pillar 2 requirement as of 31.10.25 of 1,6 % down from 2,3 %

APPENDIX

Dividend payout ratio, distribution of group profits



Summary:



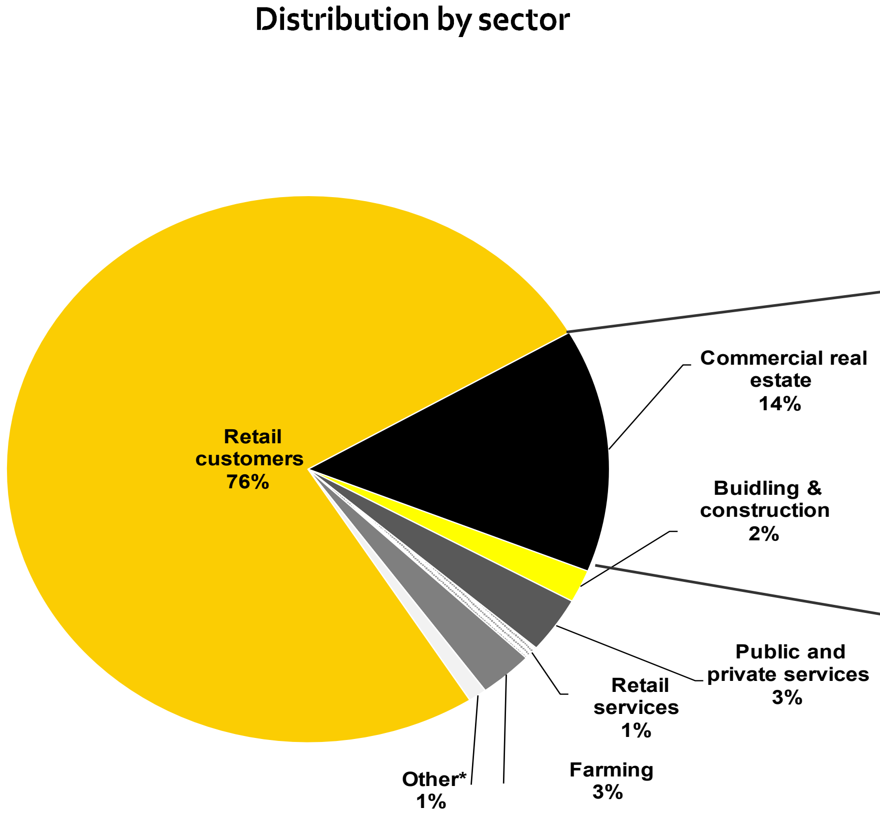
Figures calculated from group profit, actual allocation from Parent Bank

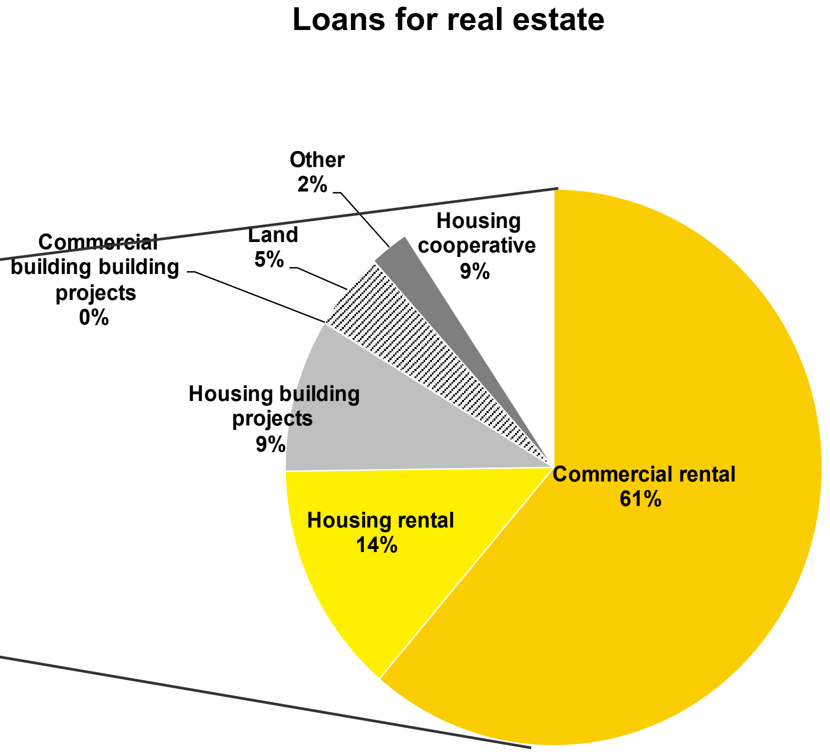
- Dividend policy allows for a dividend rate of up to 100% of the group's profit after tax (including interest cost on hybrid capital).
- The group's profit after tax including hybrid interest was 463 mill, of which profit in parent bank accounts for 482,1 mill and -2,5 mill in net contributions from other subsidiaries.
- rofits are distributed according to time-weighted ownership fractions throughout the year, where the weighted ownership fraction for FY2025 utgjør 62,6%.
- The group's profit (which accrues to equity) is allocated 430,4 mill (93 %) to dividends and gift funds/customer dividends, while the remaining equity of 35,2 mill (7 %) is withheld in the parent bank

The final dividend for 2025 will be adopted by the Board of Trustees on March 25, 2026 - Please note that the Norwegian Financial Supervisory Authority may issue an order not to distribute dividends, or to distribute less than proposed

Lending to customers

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

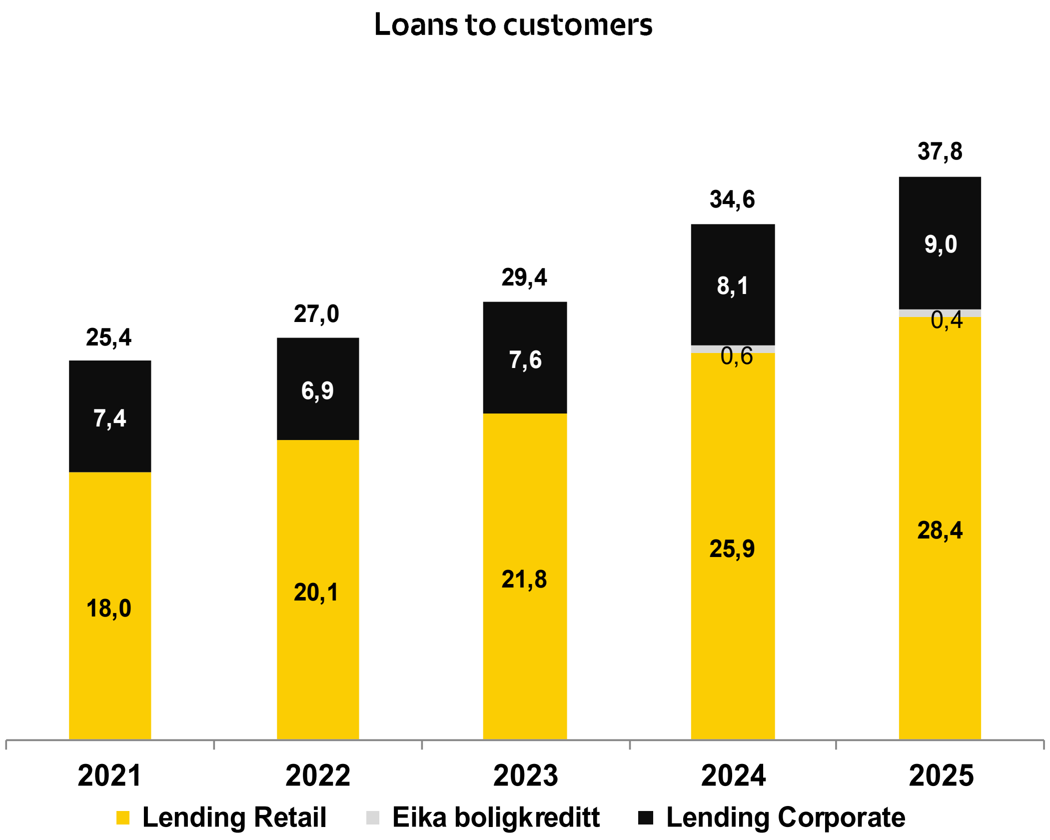


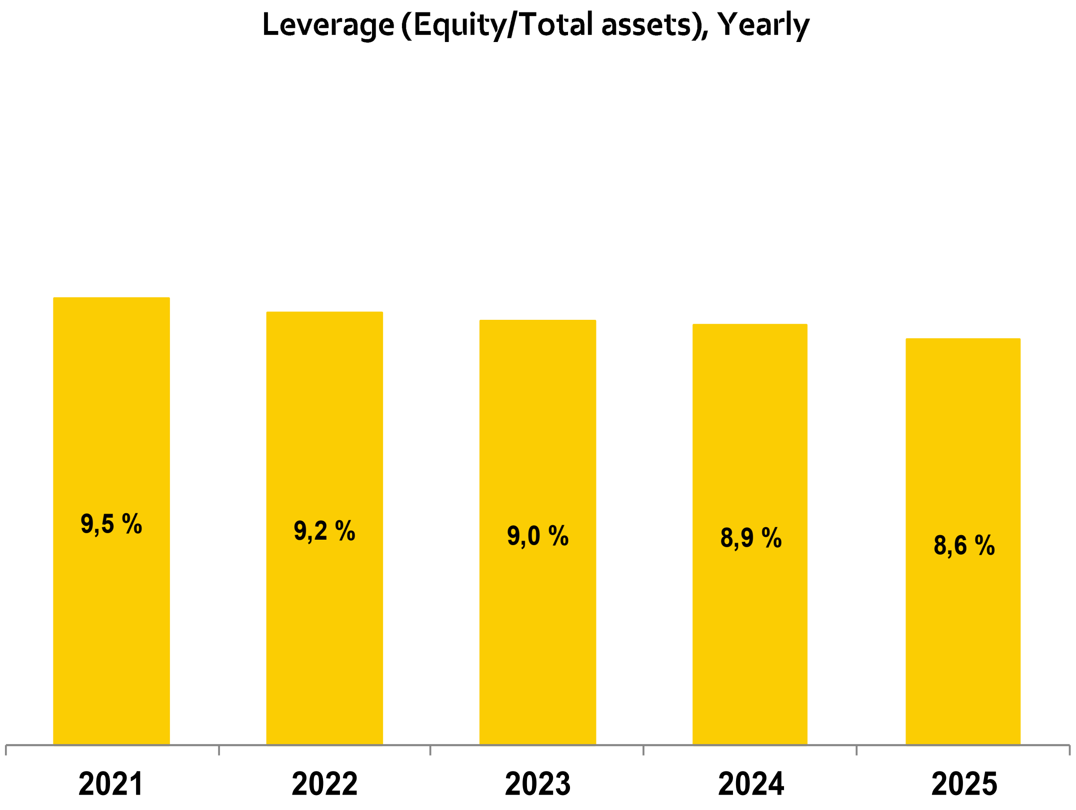


- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stable in commercial real estate

Increase in lending volume and continued strong CET1

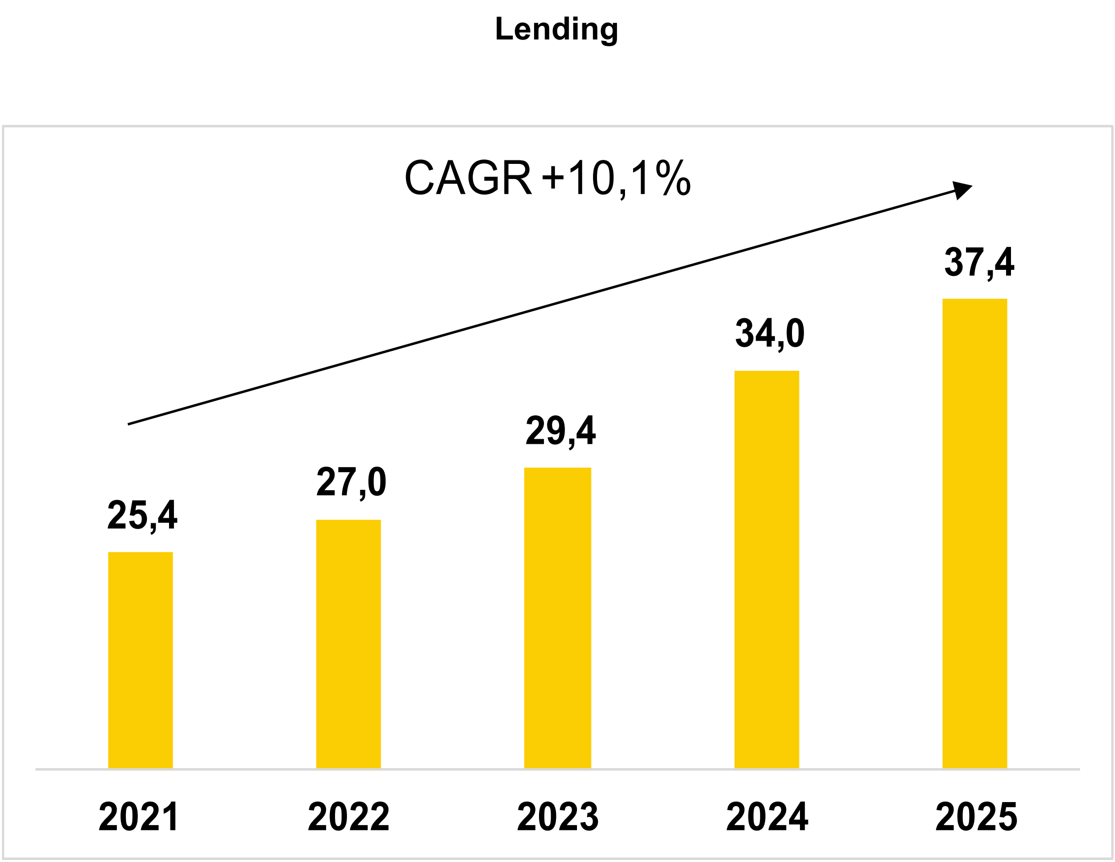
Volume growth in the private market and SMEs requires less capital

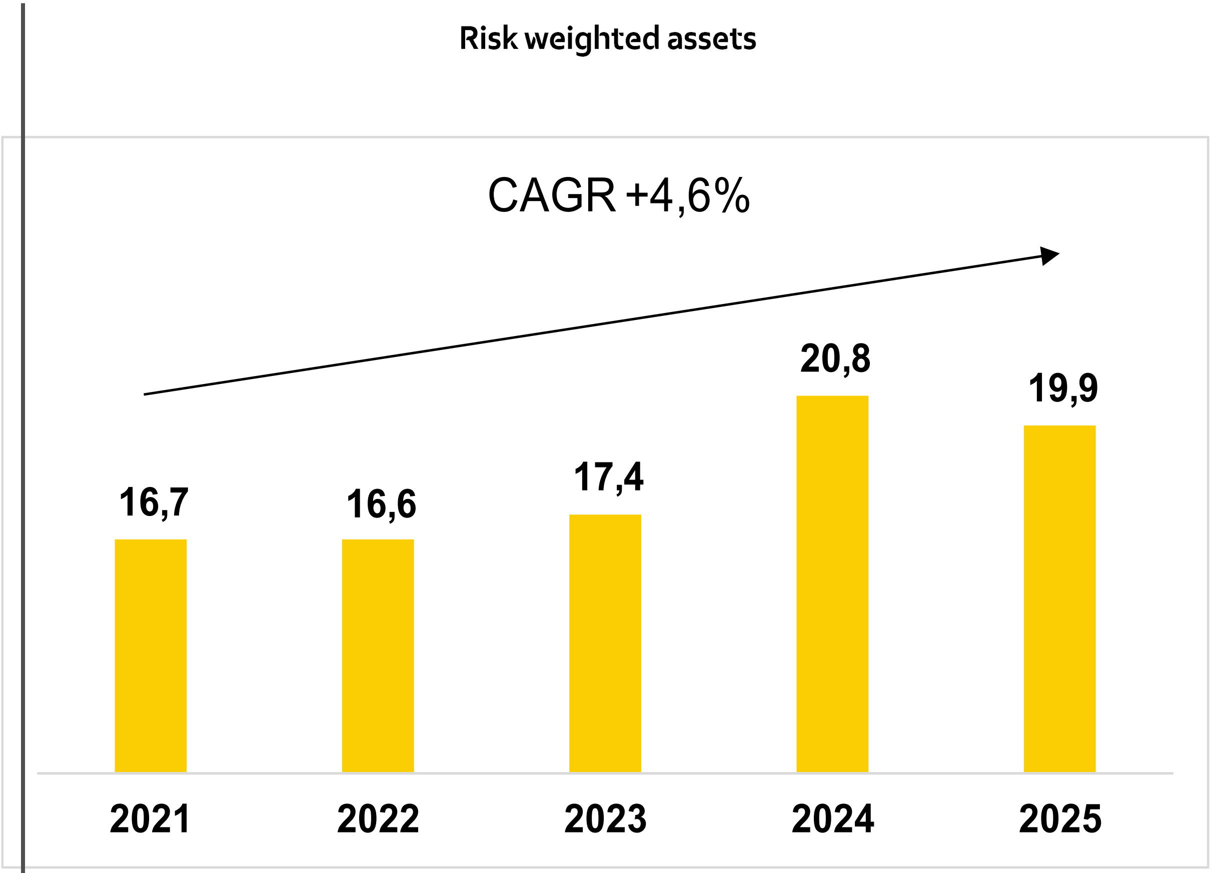




Increase in lending volume has lower tied-up capital

New standard method, Volume growth in the private market and SMEs requires less capital

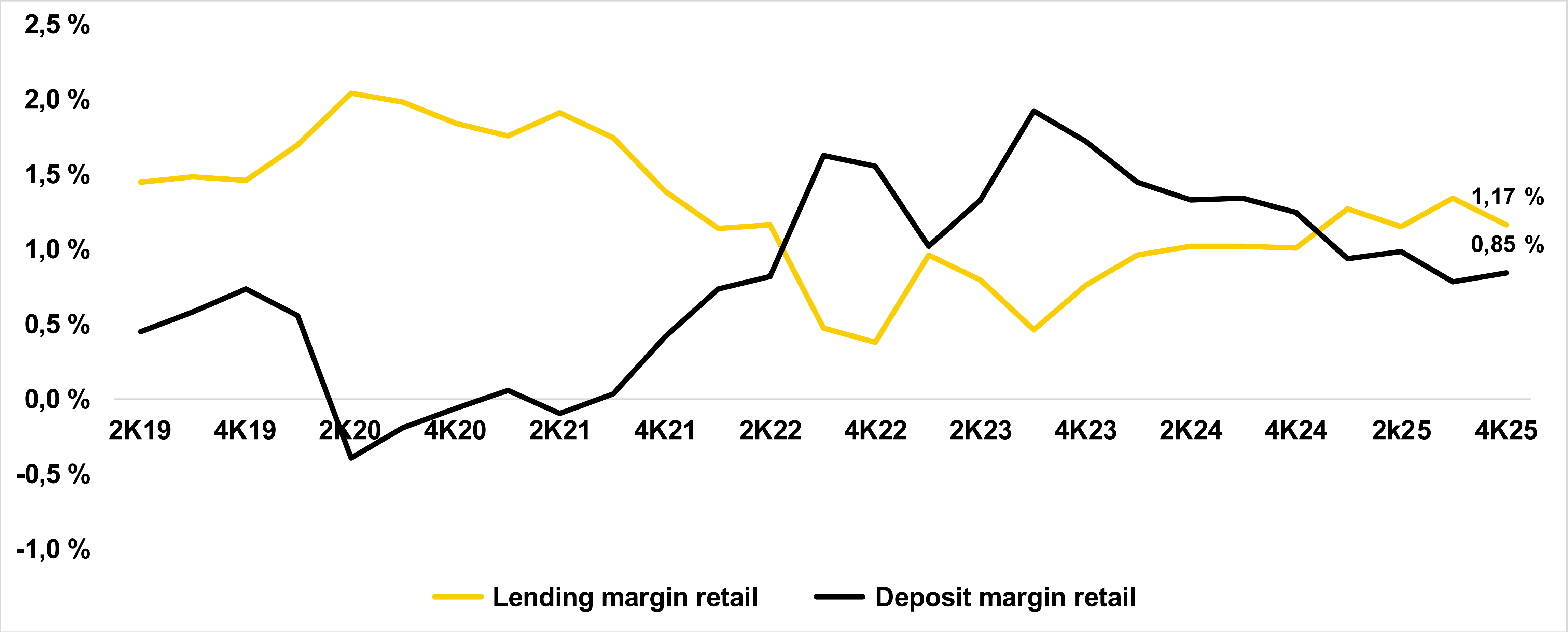




Overførte lån til Eika Boligkreditt er ikke inkludert

Margins in the retail market

Improving lending margins increase profitability

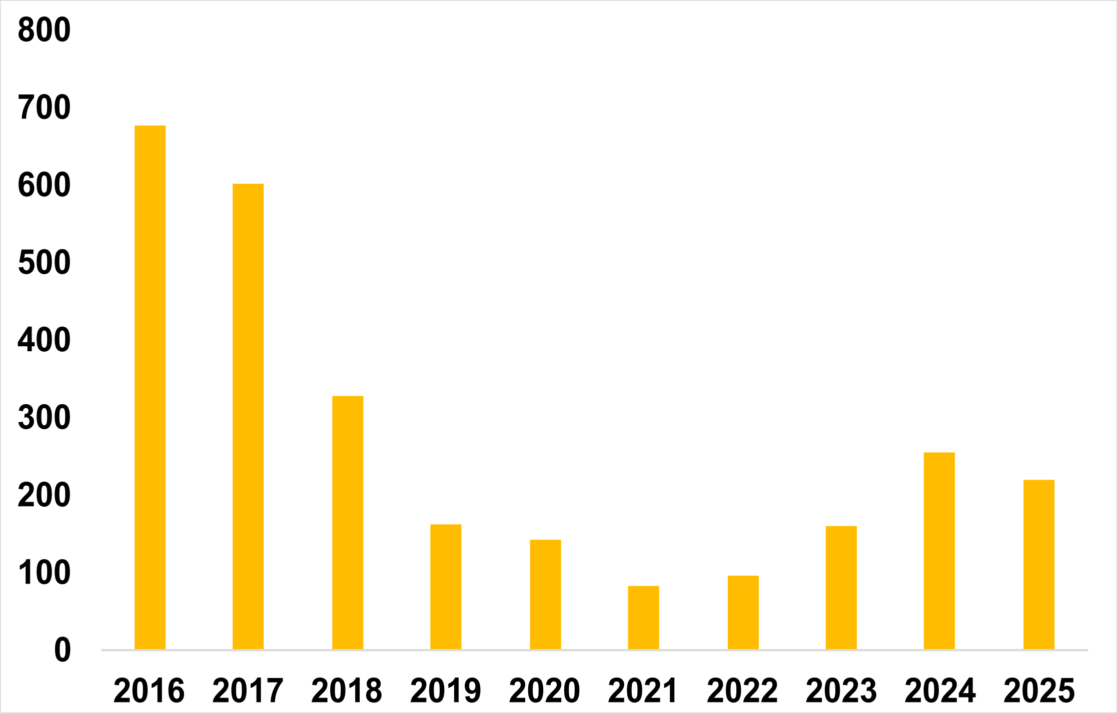


Deposit coverage retail is 44 %, retail constitutes 76 % of the bank's total lending

Non-Performing and Doubtful Loans

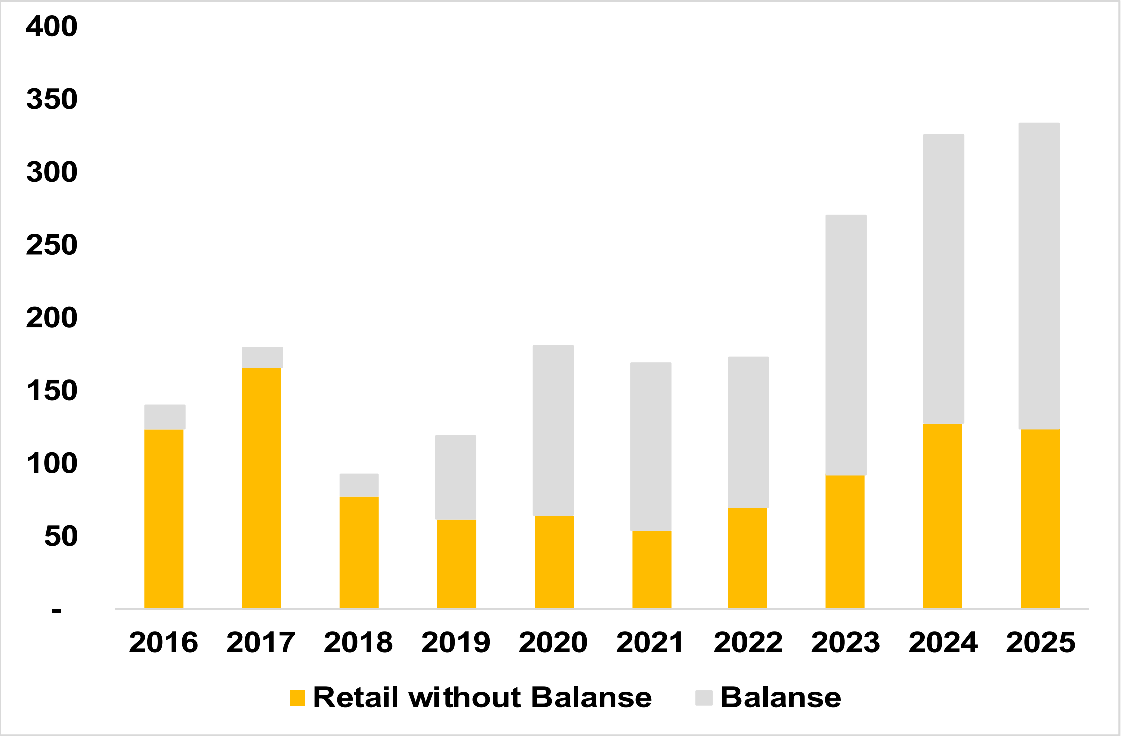
Reduction of risk over several years results in less pressure on the portfolio given the current market situation

Gross default rate Corporate (over 90 days)



- Hjelmeland Sparebanks volum is included from 1 august 2024

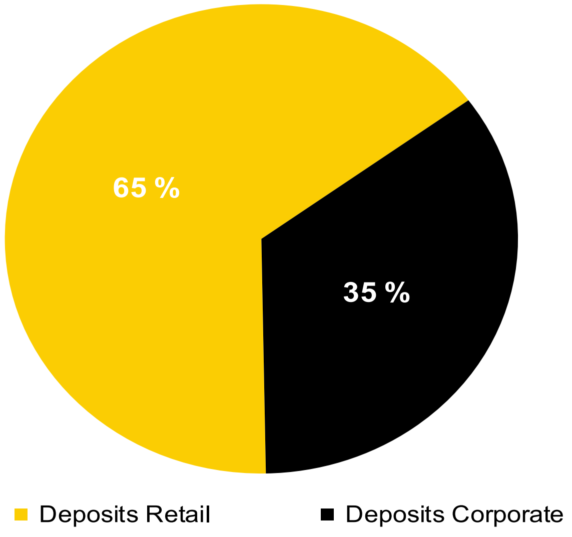
Gross default rate retail (over 90 days)



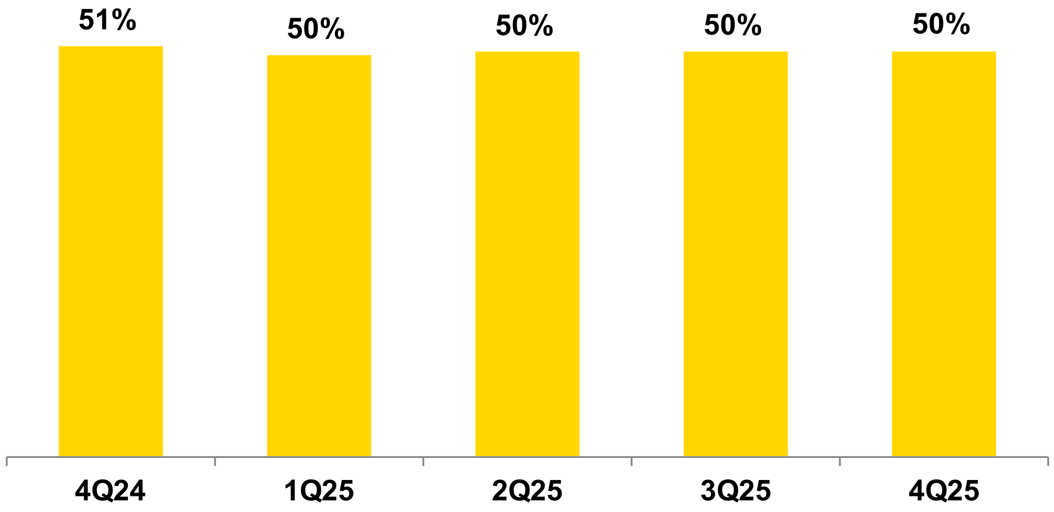
- The expected default in Balansebank is 10%. Loans from Balansebank are secured in residental buildings up to 85% of the value
- Some individual cases that are in the legal system involve ca 15% default rate at Balansebank
- The net lending portfolio of Balansebank is at 1.3 bn

Deposits From Customers

By division



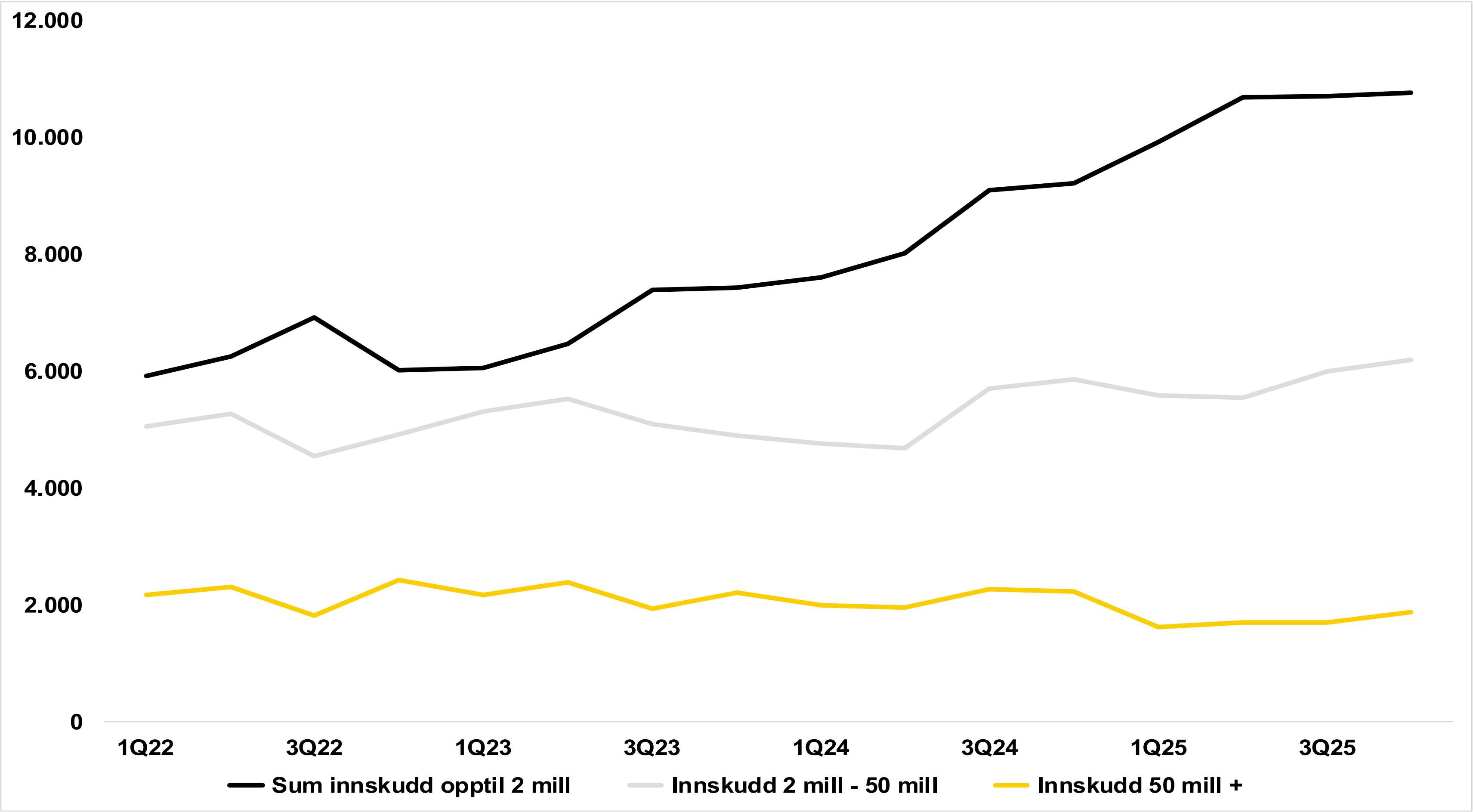
Deposit Ratio



- Hjelmeland Sparebanks volum is included from 1 august 2024

Deposits

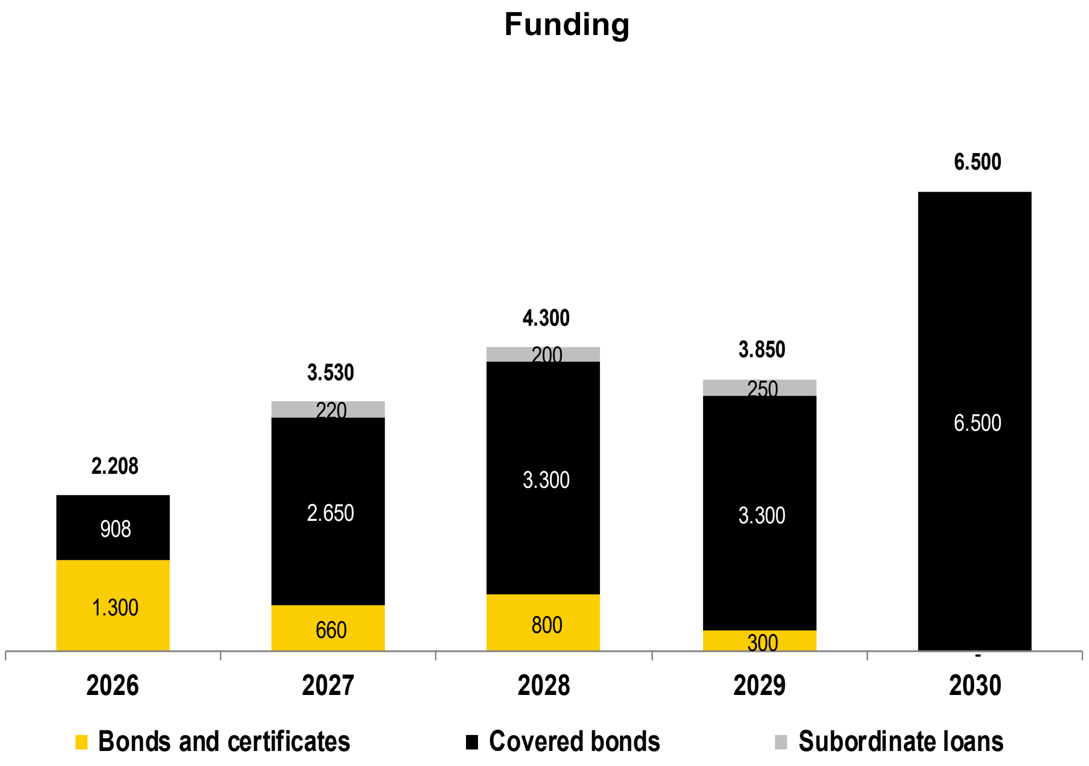
Systematic focus on growth in deposit base with diversification

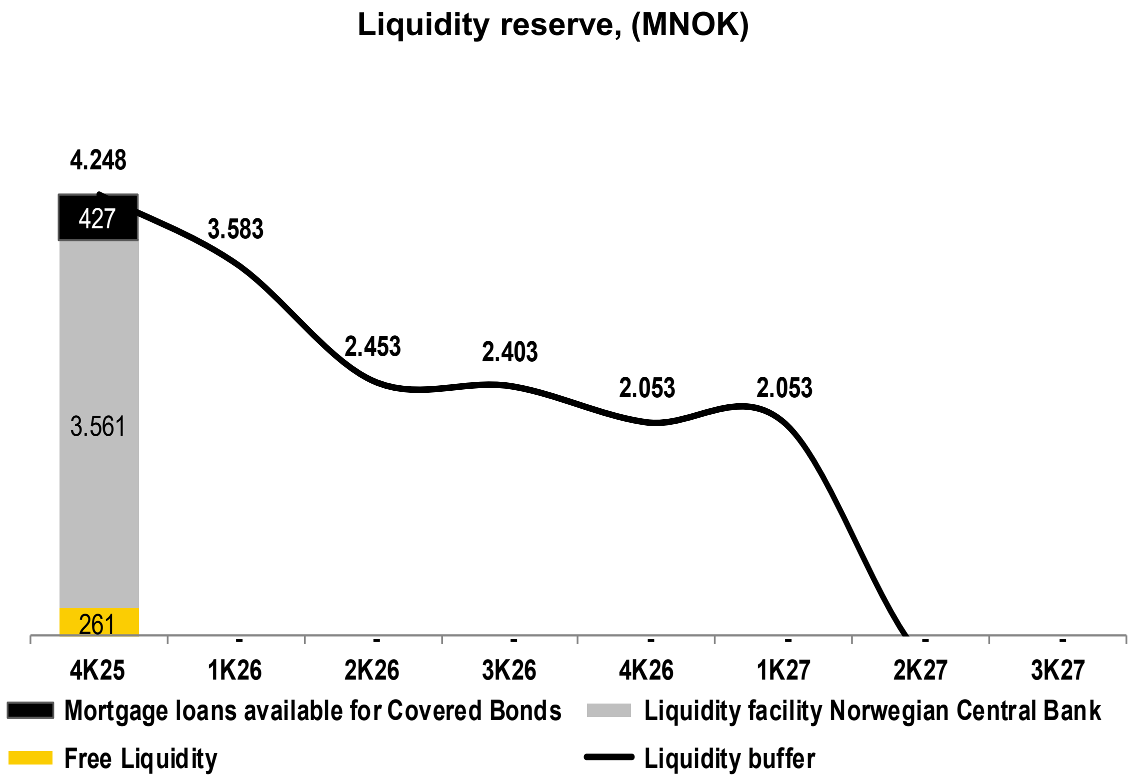


Total deposits under 2 MNOK more than doubled over the last 6 years

Liquidity

LCR at 304 % | NSFR at 124 %

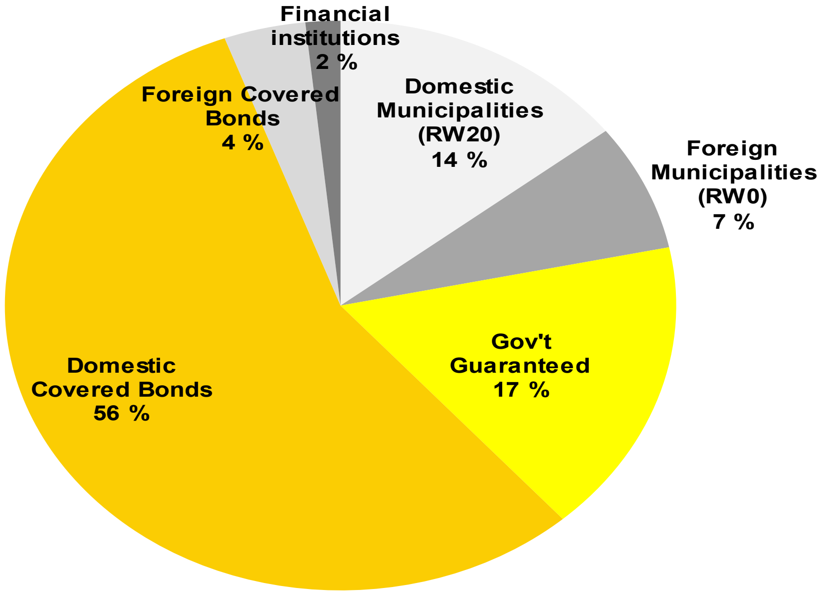




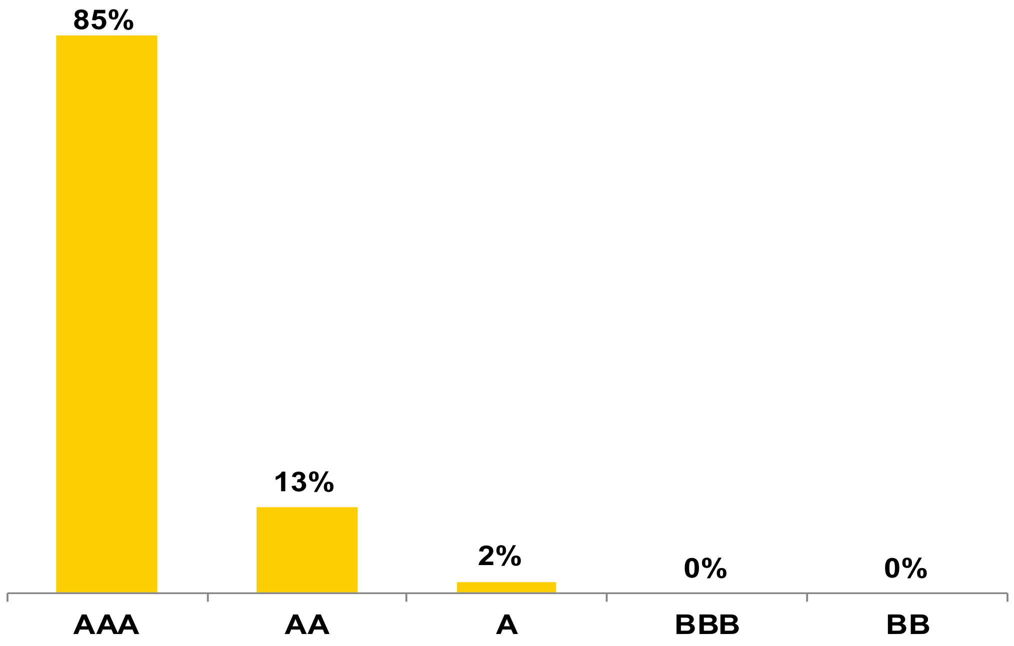
Liquidity

NOK 4,8 billion excl. cash

Liquidity portfolio composition



Rating distribution



- Norwegian municipalities has an internal rating of AA

Net commission income

	2021	2022	2023	2024	2025
Guarantee commission	6.092	5.346	4.826	5.082	5.928
Securities brokerage and asset management	5.125	5.395	6.840	9.393	11.728
Payment services	17.023	36.532	34.470	40.856	43.525
Insurance	12.354	15.004	16.594	20.278	26.731
Leasing	0	0	0	18	184
Other fees	18.234	2.050	1.947	4.471	7.477
Commission income and income from banking services	**58.829**	**64.326**	**64.677**	**80.099**	**95.573**
Commission expenses and expenses related to banking services	**-9.126**	**-11.053**	**-11.619**	**-11.338**	**-12.711**
Net commission income and income from banking services	**49.702**	**53.273**	**53.057**	**68.760**	**82.862**
Brokerage fee	28.548	27.764	27.844	34.179	21.468
Other commission income from real estate brokerage	11.401	12.315	14.689	16.976	7.537
Net commission income from real estate brokerage	**39.949**	**40.079**	**42.533**	**51.155**	**29.005**
Total net commission income	**89.652**	**93.352**	**95.590**	**119.915**	**111.867**

Key Figures

	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	2024	2025
Growth assets	2,1 %	1,6 %	9,8 %	1,3 %	3,3 %	1,4 %	2,1 %	**3,9 %**	15,4 %	**11,2 %**
Growth lending (net)	1,9 %	2,2 %	9,5 %	1,5 %	1,1 %	4,0 %	2,3 %	**2,1 %**	15,7 %	**9,9 %**
Growth deposits	-1,2 %	2,1 %	16,2 %	1,5 %	-1,1 %	4,8 %	2,5 %	**2,4 %**	19,0 %	**8,8 %**
Net interest margin	1,94 %	1,93 %	2,01 %	1,94 %	1,99 %	1,89 %	1,87 %	**1,78 %**	1,95 %	**1,88 %**
Other income % of total income	16,2 %	31,2 %	37,1 %	15,2 %	18,7 %	32,5 %	16,9 %	**26,2 %**	26,2 %	**24,2 %**
Cost-to-income ratio	41,1 %	35,4 %	44,4 %	49,4 %	41,0 %	37,3 %	40,2 %	**42,9 %**	42,6 %	**40,3 %**
Costs as % of av. total assets	1,0 %	1,0 %	1,4 %	1,1 %	1,0 %	1,0 %	0,9 %	**1,0 %**	1,1 %	**1,0 %**
Return on equity after tax	10,3 %	15,3 %	15,1 %	8,9 %	13,8 %	13,8 %	10,3 %	**7,9 %**	12,2 %	**11,3 %**
Capital adequacy ratio	20,7 %	21,4 %	21,1 %	20,6 %	20,3 %	22,7 %	22,2 %	**22,5 %**	20,6 %	**22,5 %**
Tier 1 capital ratio	18,0 %	18,7 %	18,6 %	18,2 %	17,9 %	20,0 %	19,5 %	**19,9 %**	18,2 %	**19,9 %**
CET1	17,4 %	17,5 %	17,5 %	17,1 %	16,8 %	18,8 %	18,3 %	**18,8 %**	17,1 %	**18,8 %**
Risk-weighted assets	17.898	17.889	19.698	20.794	20.968	18.736	19.262	**19.946**	20.794	**19.946**
Number of man-years	152	150	181	181	165	165	168	**165**	181	**165**
Stock exchange price	101	96	107	126	138	143	144	**144**	126	**144**
Equity capital certificate % of equity	63,6	63,7	62,5	62,3	62,4	62,6	62,7	**62,0**	62,3	**62,0**
Earnings per equity capital certificate	2,8	4,1	3,8	2,5	3,7	3,7	2,9	**2,3**	12,4	**12,5**
Book value per equity capital certificate	109,3	105,4	108,6	110,8	105,4	110,7	113,7	**117,2**	110,8	**117,2**
Individual write-downs in % of gross lending	0,17 %	0,16 %	0,18 %	0,19 %	0,18 %	0,18 %	0,18 %	**0,19 %**	0,19 %	**0,19 %**
Coll. write-downs in % lending after ind. wr.-d.	0,15 %	0,20 %	0,21 %	0,15 %	0,16 %	0,17 %	0,13 %	**0,15 %**	0,15 %	**0,15 %**
Deposits to loans ratio	48,1 %	48,0 %	51,0 %	51,0 %	49,9 %	50,2 %	50,3 %	**50,5 %**	51,0 %	**50,5 %**
Deposits to loans ratio parent bank	94,4 %	95,4 %	92,4 %	92,9 %	99,0 %	94,5 %	99,2 %	**103,3 %**	92,9 %	**103,3 %**

Egenkapitalavkastning er inkludert hybrid fra 1Q25

Definition of Key Figures

Rate of deposits to loans
OB net loans to customers / OB deposits from customers

Liquidity coverage ratio (LCR)
Liquid assets / net liquidity output within 30 days in a stress scenario

Net Stable Funding Ratio (NSFR)
Available stable funding / required stable funding

Net Interest Income (NII)
Interest income – interest expenses

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

Lending margin
Avgerage loan rate – rolling average of 3month NIBOR rate

Deposit Margin
Rolling average of 3month NIBOR rate – average deposit rate

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

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

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

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

Equity certificate capital in % of equity
(Equity certificate capital + own equity certificate + share premium + dividend equalisation reserve) / (Equity certificate capital + own equity certificate + share premium + dividend equalisation reserve + savings bank`s fund + gift fund)

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

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

Price / Book (P/B)
Market price / book value per equity certificate

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

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