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# ANNUAL REPORT 2025

SpareBank 1  
ØSTLANDET

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## About the report

**The annual report for 2025 shows how SpareBank 1 Østlandet contributes to sustainable growth and development for our customers, owners, employees and society at large. The financial group reports in accordance with applicable laws and standards, both for financial information and for sustainability.**

The section About SpareBank 1 Østlandet presents who we are and the key events in the Group in 2025. Here you will also find selected key figures, financial ambitions and achievements, main figures and an overview of the development of the bank's equity certificates.

The Board of Directors' report presents both the financial reporting and the sustainability reporting. The sustainability reporting is prepared in line with the requirements of the European Sustainability Reporting Standards (ESRS).

The double materiality assessment conducted in 2025 has guided the content of the sustainability report. The material sustainability topics for this year's report are climate change (E1), own workforce (S1), affected communities (S3), consumers and end users (S4), and business conduct (G1).

The sustainability report also includes reporting in accordance with the Taxonomy Regulation (Article 8). Read more about our double materiality assessment, as well as the laws, standards and principles followed in the reporting, in the chapter General Disclosures (ESRS 2).

The Results and Notes section includes the statement of profit or loss, the statement of comprehensive income, the balance sheet, changes in equity, the cash flow statement, notes, the statement of compliance, the auditor's report,

information from subsidiaries and alternative performance measures.

Time series have been presented with comparable figures wherever possible. Today's SpareBank 1 Østlandet was established in 2017 through a merger between Sparebanken Hedmark and Bank 1 Oslo Akershus. In November 2024, Totens Sparebank was merged into the Group.

The time series in the report generally start from 2018.

The annual report is published in both Norwegian and English. It is available in a digital version that can be downloaded from our website. The website also contains our Pillar 3 Report, which provides further information on risk and capital management, as well as the annual report in a machine-readable format in accordance with ESEF.

**Editorial team:** Nina Høibråten Buer, Simen Kristiansen, Carina Hansen, Kristine Våland Bakken and Marte Goplen. **Design and production:** Bolt Communication AS. **Photo:** Karoline Næss, Ida Nikolaisen, Svein Øvregård, Marte Goplen, Tone Dahlsveen, Martha Alme/Anno Glomdalsmusset and Ricardo foto. Cover photo: Pernille Storholm Skaret. Back photo: johnner.se/Thomas Adolfsén

*This report has been translated using artificial intelligence and manually reviewed for accuracy.*



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## Solid results, targeted investments and the launch of a new strategy

**2025 has been a year characterised by change, growth and investment for SpareBank 1 Østlandet. While international uncertainty has also affected Norway, we have strengthened our position, gained market shares and delivered a strong result. Not least, we have developed a new strategy that sets a clear direction for the years ahead.**

Although geopolitical uncertainty and noise surrounding tariff barriers and global trade have had a negative impact on the Norwegian economy, corporate Norway has shown resilience. Activity has remained high, unemployment is still low, and households have improved purchasing power as wage growth has outpaced price increases.

At the same time, several sectors are facing challenges. In Eastern Norway, our expectations survey shows that overall expectations for 2026 are negative across almost all industries. Construction and civil engineering, property rental, and retail trade are the most pessimistic. Industry and private services are the only sectors where expectations are neutral going forward. Expectations for profitability are the main factor weighing down sentiment.

Throughout the year, Norges Bank has reduced the policy rate from 4.5 per cent to 4.0 per cent, and the forward rate path indicates a further moderate decline. In isolation, this will help increase the financial room for manoeuvre for both households and businesses.



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2025 was a strong year for the financial group, delivering a solid annual profit of NOK 3,549 (3,356) million after tax. Return on equity was 13.9 per cent, well above the target of 13 per cent. The result was driven by solid performance in core operations, with strong net interest income, growth in commission income and good contributions from ownership interests.

EiendomsMegler 1 Østlandet and SpareBank 1 Finans Østlandet delivered strong contributions. The newly merged brokerage business achieved an all-time high on the top line and a strong operating result. SpareBank 1 Finans Østlandet also had an exceptionally strong year, delivering its best result ever.

Higher operating expenses had a negative impact, partly due to the merger with Totens Sparebank and several offensive and defensive strategic initiatives. An increase in loan loss provisions also weighed on the result.

The strong results benefit owners, customers and local communities through a record-high distribution. The Board proposes a dividend of NOK 12.7 per equity certificate to owners, and a historic NOK 582 million in customer dividends. In addition, NOK 51 million is allocated to community gifts.

2025 has been an investment year in which we have laid the foundation for future growth. During the spring we opened a permanent office in Drammen. This has been a success, and the office reached its lending targets for the year already early in the autumn. The Private Banking initiative has been strengthened both in the capital region and in Innlandet, positioning us to capture an increasing share of this important and growing market.

We have invested in the organisation while also implementing necessary changes to ensure we are well prepared for future requirements, opportunities and strategic priorities. As part of this, the bank's divisional structure has been adjusted and the number of executive management team members reduced. We have also introduced a hiring freeze, reorganised the customer centre, and made changes to office concepts and structure. Going forward, continued digitalisation, automation and more efficient processes are expected to influence staffing levels in the financial group.

With the formal merger of our brokerage organisations, EiendomsMegler 1 Østlandet now stands stronger than ever, with increased competitiveness and greater visibility in the market.

SpareBank 1 Østlandet is an attractive employer with a strong working environment and satisfied employees. We increased employee satisfaction throughout 2025 and are scoring above the industry benchmark. Our own chatbot, Ida, was ranked Norway's second-best chatbot, and we have improved from 14th to 7th place in the customer index – clear evidence that we deliver strong customer experiences, are accessible and maintain a high service level.

We have completed our first year as a merged bank with Totens Sparebank. The merger has exceeded expectations, and we are well on track to deliver on the commitments in the merger plan. Employees have been warmly welcomed, and we have become one team. The technical merger in June 2026 will create joint systems for both employees and customers, and we look forward to realising further benefits of the integration.

2026 will be a year of consolidation in which we begin to harvest the gains from our investments. At the same time, we will increase our focus on costs, and continue to pursue simplification, structural improvements, service redesign, efficient cooperation within the SpareBank 1 Alliance and modernisation. Continued investment in technology and development, as well as targeted efforts against financial crime, will also be important. We must remain adaptable and continuously adjust in line with societal developments, customer needs and market changes.

With our new strategy for 2026–2028 and a vision of “Developing Eastern Norway Together”, we have set a clear direction. We make it explicit that our focus is on Eastern Norway as a region, and we are strengthening our position in Greater Oslo. We have been the local bank in Oslo since 1895 — and we intend to remain so. We will leverage the strengths of the financial group and our broad product offering to an even greater extent, and operate more efficiently — for the benefit of employees, owners, customers and local communities.

In November, SpareBank 1 Østlandet celebrated its 180th anniversary. Throughout our history, community engagement has been central to our identity, and we continue to contribute to sustainable development in the region. At the end of the year, we decided to support the SAFE initiative at NTNU in Gjøvik and Graminor's Speed Breeding project with community funding. Both contribute to regional societal security related to cyber security and food preparedness, respectively.

We are also committed to seizing business opportunities linked to the green transition, while managing ESG risk responsibly and working on the transformation of our lending portfolio.

At the time of writing, we are still awaiting the authorities' consideration and decision on the Savings Bank Commission's proposal. As is well known, the proposal may significantly affect today's governance model for savings banks and the customer dividend scheme. We strongly disagree with the proposal, and throughout 2025 we have actively communicated our views. We will continue this work until the matter is resolved.

Finally, I would like to extend my sincere thanks to all employees for their efforts in 2025. All colleagues across the group are the key reason for our strong performance. Together, we create value for our customers, owners and local communities.

A heartfelt thank you also to our customers, who place their trust in us every day and choose our products and services. We will manage this trust as well as possible and continue developing to the benefit of customers and local communities.



Klara-Lise Aasen

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# SpareBank 1 Østlandet in brief

**SpareBank 1 Østlandet is Norway's fourth-largest savings bank and one of the country's most solid regional financial institutions, centrally located in Eastern Norway. Based on strong customer experiences, skilled employees, and a deep commitment to society, we contribute to sustainable growth and development for the community, as well as for our customers, owners, and employees.**

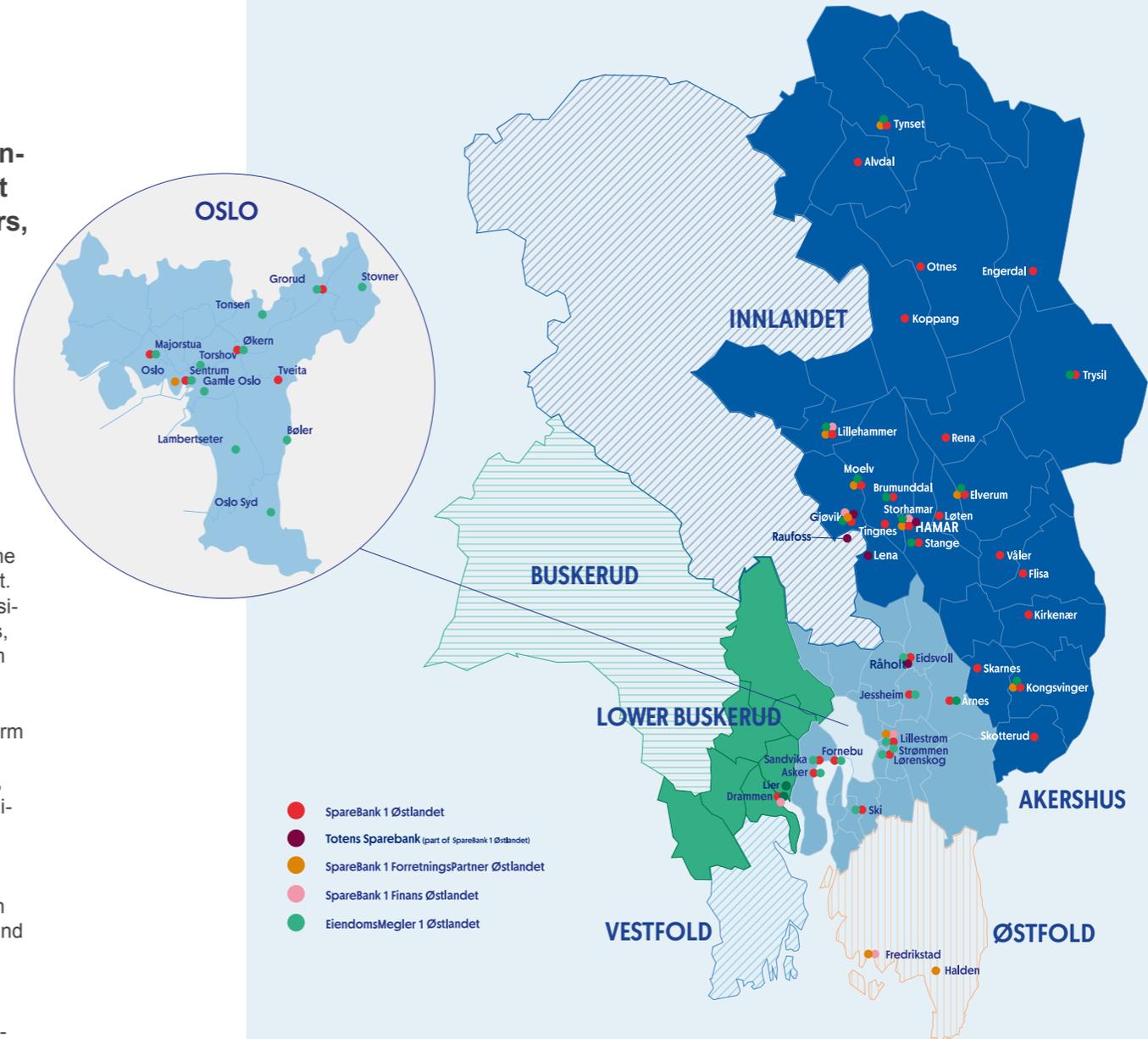
The financial institution is headquartered in Hamar and has a physical presence in Norway's most expansive market area, with approximately 1.7 million inhabitants. We offer our services through an extensive branch network, digital channels and efficient customer centres. Including the services provided by subsidiaries and partly owned companies, the bank is a complete financial institution for individuals and businesses in both urban and rural areas within the market region.

Our societal role extends more than 180 years back in time, and the savings bank philosophy remains strong at SpareBank 1 Østlandet. The core of the savings banks' role is precisely their social responsibility, providing secure savings and financing for private individuals, businesses, public entities, and voluntary organisations. Long-term operations have been a central foundation throughout our history.

Customers' needs for financial services shall be met with a long-term and trust-building perspective. Payments must be made quickly, safely and efficiently. Through secure and stable banking services, we contribute to financial assurance for both individuals and organisations.

Today, the savings banks also play an active role in the economic development of local communities, towns and rural areas. Through active cooperation with the business sector, research institutions and educational environments, SpareBank 1 Østlandet contributes to growth and innovation.

Although both younger and older customers are becoming increasingly digital, there are still some who need other solutions. We therefore offer several services for customers who are not digital, such as



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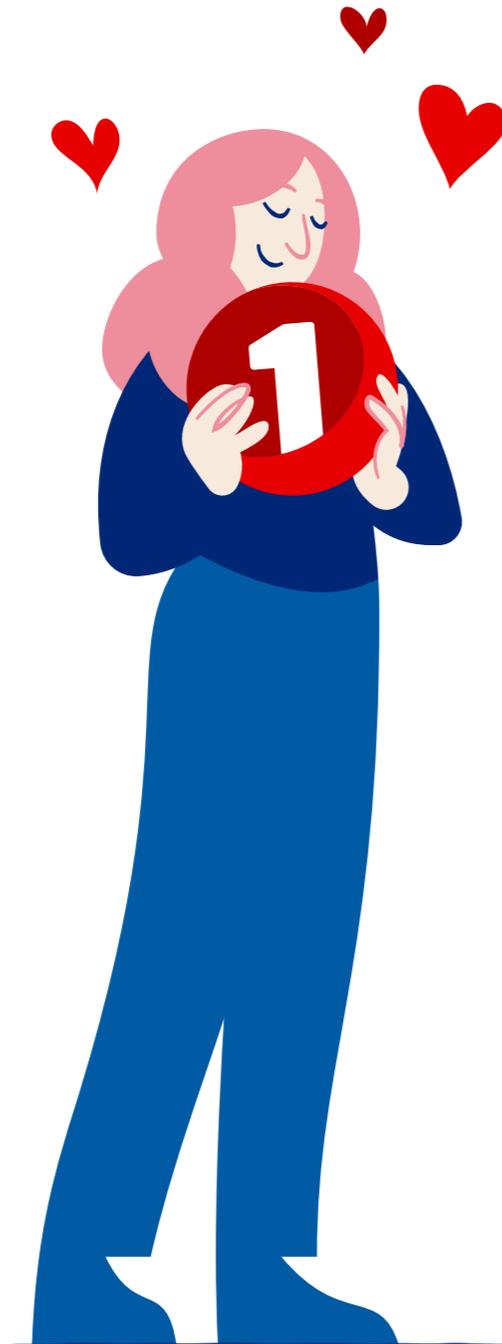
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telephone banking, postal giros and a staffed full-service customer centre. In addition, customers can meet our advisers in person at our branches. To help more people start using digital services, we organise courses to assist customers in getting started with the digital bank.

We also aim to be a driving force in the green transition, including by setting requirements and expectations in the area of sustainability, particularly for our corporate customers. In this way, we contribute to transforming and developing businesses as they seek to meet national and international climate commitments. In the retail market, we work to reduce emissions from the loan portfolio, for example by increasing the share of green loans for housing. Providing customers with sound advice on improving the energy efficiency of their homes is an important part of this work.

Furthermore, the Bank is a major sponsor and contributor to a wide range of cultural, community and sports initiatives. You can read more about this in the section on community engagement. In this way, we help make the region a good place to build and live, work and conduct business. The Bank exists in a mutually dependent relationship

with the society around it. When society prospers, the Bank prospers – and vice versa.

### Profit sharing – we share

In good savings bank tradition and in the spirit of modern sustainability, SpareBank 1 Østlandet shares its surplus with its customers. In total, we distributed NOK 470 million in customer dividends in 2025, based on the surplus from 2024. Since becoming a listed company in 2017 and the first bank in Norway to pay customer dividends, we have distributed more than NOK 2.3 billion in customer dividends.

### Part of the SpareBank 1 Alliance

SpareBank 1 Østlandet is part of the SpareBank 1 Alliance, in which 12 independent banks in Norway collaborate on common IT solutions, branding and expertise. The purpose of the alliance is to procure and deliver competitive financial services and products, and to achieve economies of scale in the form of lower costs and higher quality. In this way, the alliance helps ensure that customers benefit from both specialised expertise, local presence and a simpler everyday banking experience. See sparebank1.no for more information.

### Employee satisfaction

Key Performance Indicator (KPI)  
Score SpareBank 1 Østlandet



Total temperature



Commitment



Job enthusiasm



The scale runs from 0–10, where 8 corresponds to 80 per cent of the maximum score.

### Gender ratio of women and men



Total



Management



Directors



Group Management



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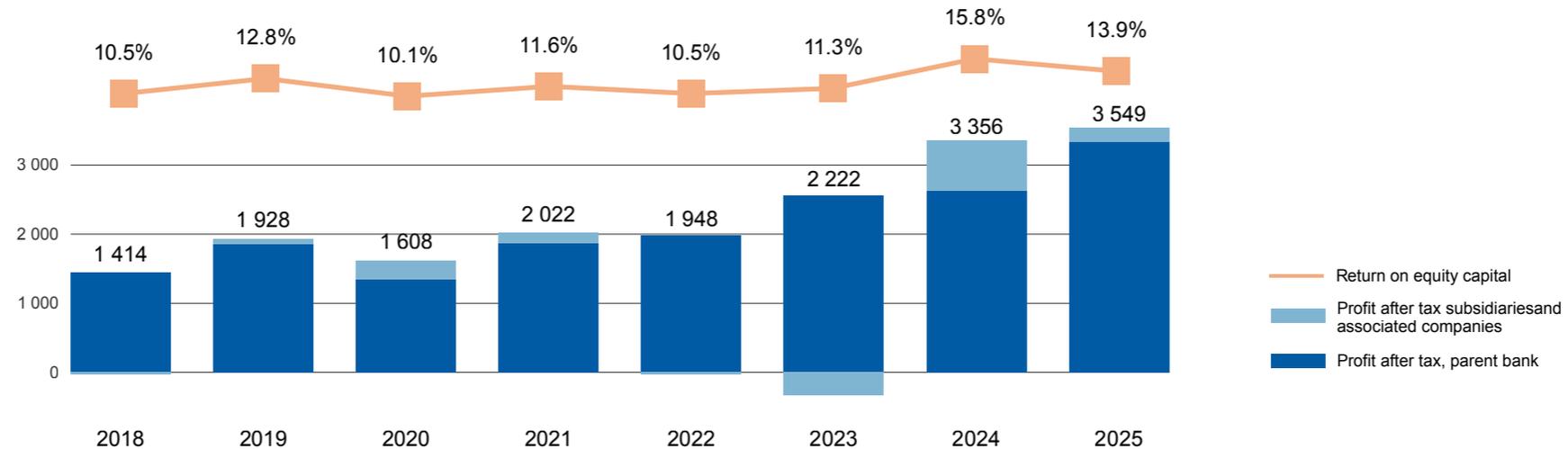
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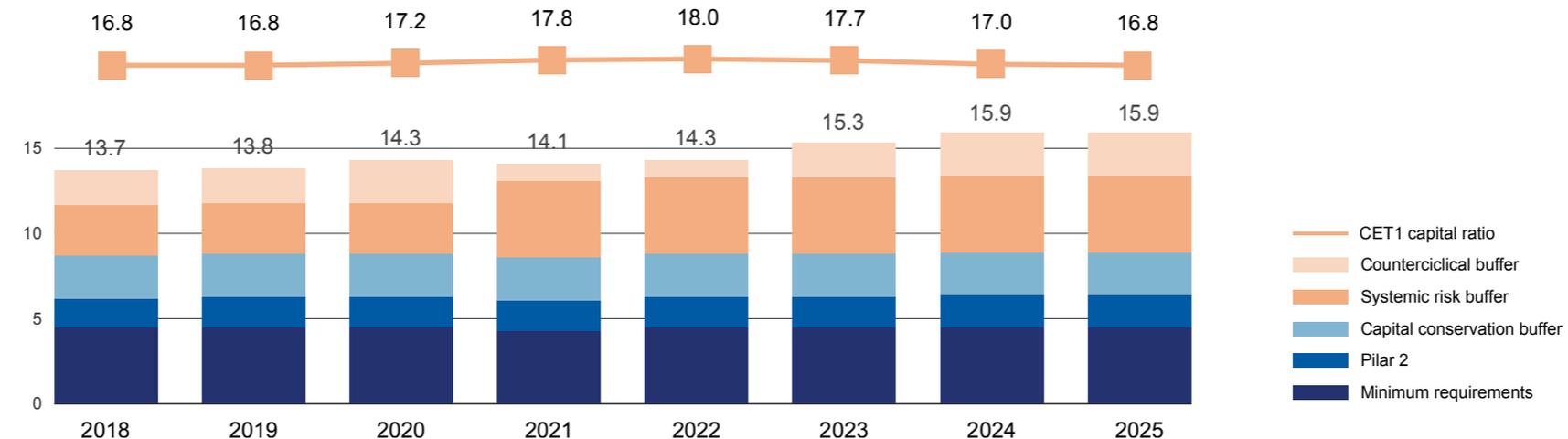
## Consolidated profit after tax

Including development of return on equity (NOK million)



## Development of Common Equity Tier 1 capital ratio

Per cent



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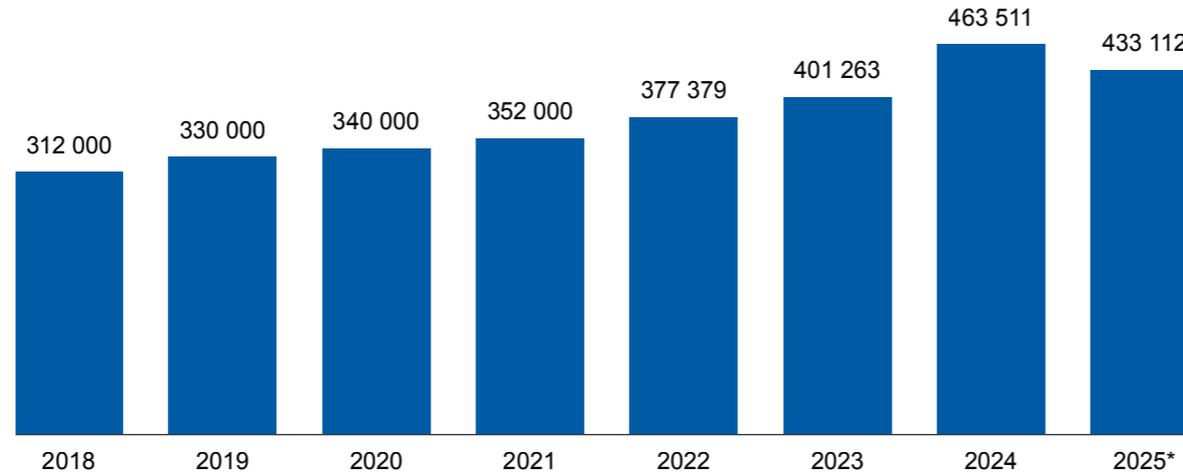
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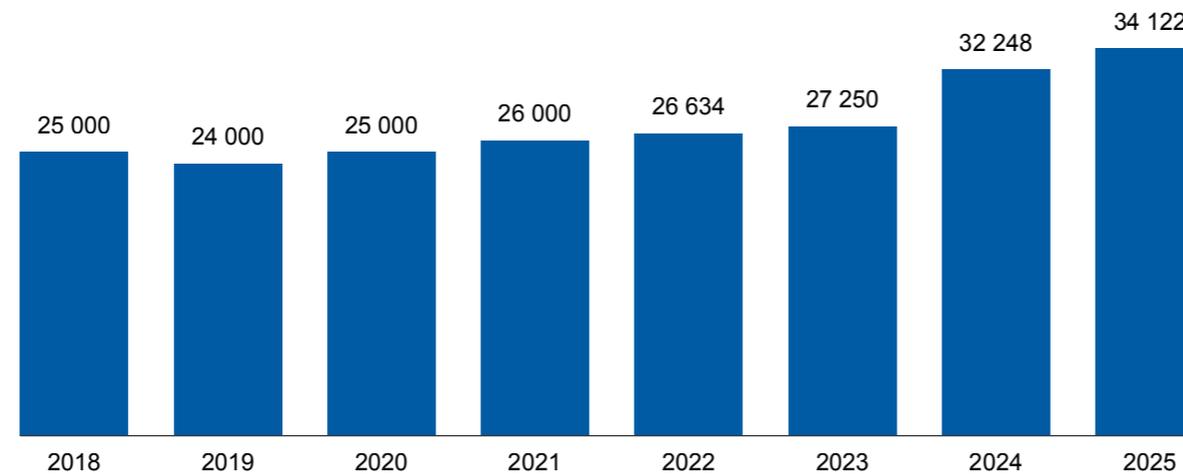
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### Number of retail customers



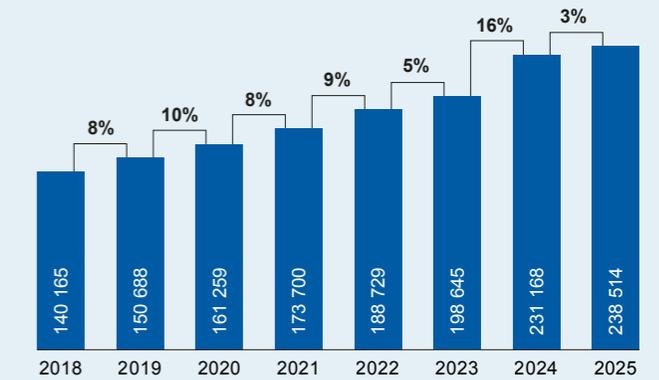
\* In 2025, an adjustment was made to remove inactive customer relationships within the retail market. Adjusted for this clean-up, the underlying customer growth is estimated to be 4 per cent.

### Number of business customers



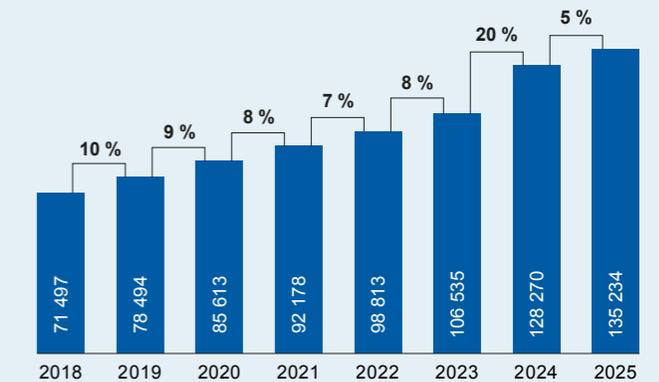
### Loans

Annual growth in per cent incl. covered bonds companies



### Deposits

Annual growth in per cent



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**Use of a digital platform**

Users aged between 18 and 100 years



Mobile bank

**82%**

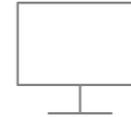
**Average number of logins**

Per month per user



Mobile bank

**33**



Online bank

**4**

**Login methods**

Mobile bank



Facial recognition

**53%**



Fingerprint

**13%**



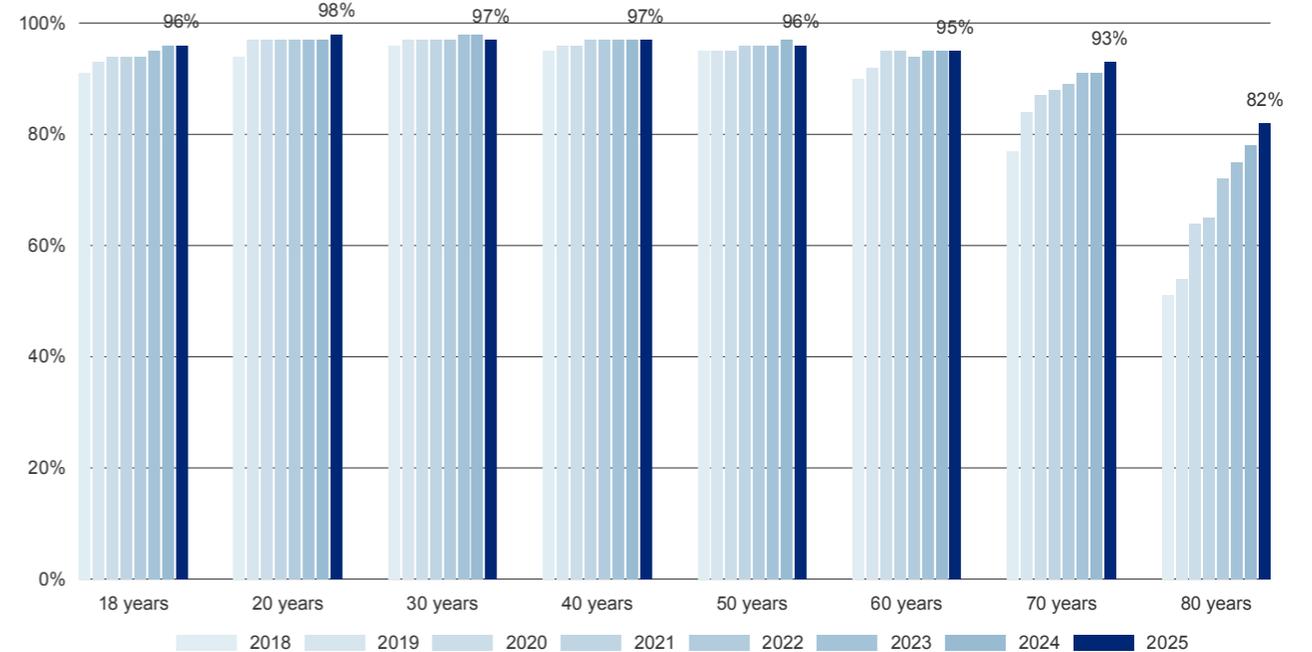
PIN code

**35%**



**Digital customers per year**

By age group



Looking at customers between the ages of 18 and 75, 96.2% are now digital (this applies to retail customers with an active account).

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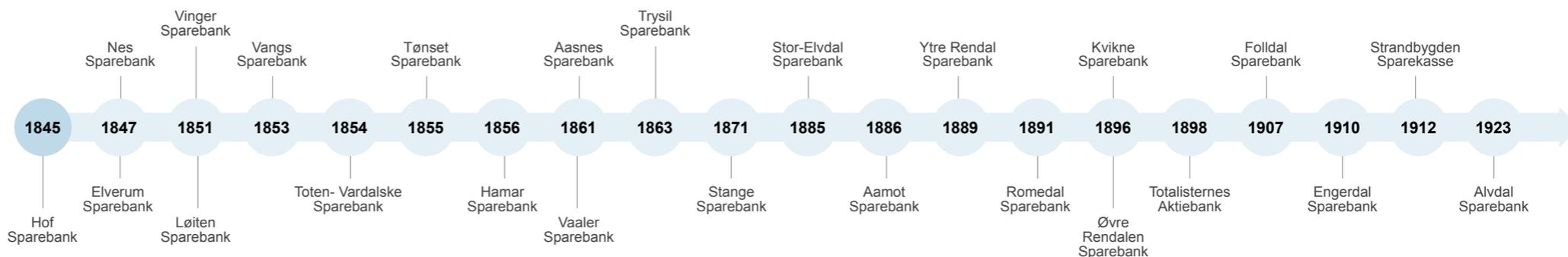
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# Our proud history – from grain to group

SpareBank 1 Østlandet's proud and solid history dates back to 1845. Over the course of 180 years, 24 banks have been established and later merged with the ambition of becoming stronger together. Today, SpareBank 1 Østlandet is Norway's fourth-largest savings bank and has consolidated its position as a robust and prominent financial institution in central Eastern Norway.

## THE ORIGIN OF SAVINGS BANKS

The savings banks in Hedmark are established with primary capital from the sale of granaries, felling timber on common land, donations and deposits from organisations, municipalities and private individuals. From the mid-1800s and up to around 1920, savings banks were established in almost all of the municipalities in Hedmark and 22 of them formed the basis for the current SpareBank 1 Østlandet. Throughout their history, the savings banks in Elverum, Vang and Vinger have alternated in being the largest bank in the county, as economic upturns and downturns have affected agriculture, forestry and industry.



### 1845

**Hof Sparebank** – the first bank that forms part of SpareBank 1 Østlandet's history was established by a socially engaged clergyman and mayor, Haagen Ludvig Bergh. The bank's primary capital came from funds from the sale of granaries.



### 1851

**SpareBank 1 Østlandet's three first banks** were established by the elite. The fourth, in Løiten, was started by the working class, Løiten Arbeideres Spareskillingsbank joined the Thrane Movement.



### 1898

**The temperance movement** started Totalisternes Aktiebank, the origin bank of Bank 1 Oslo Akershus. The Bank changed its name to Kristiania Ørebank and in 1918 to Kristiania & Oplands Vekselbank AS.



### 1919

The Workers National Trade Union (LO) signed an agreement to buy the majority of shares in Kristiania & Oplandske Vekselbank. From 1920 to 1931, LO's new workers' bank became an important tool for funding the strikes taking place at that time in Norway.



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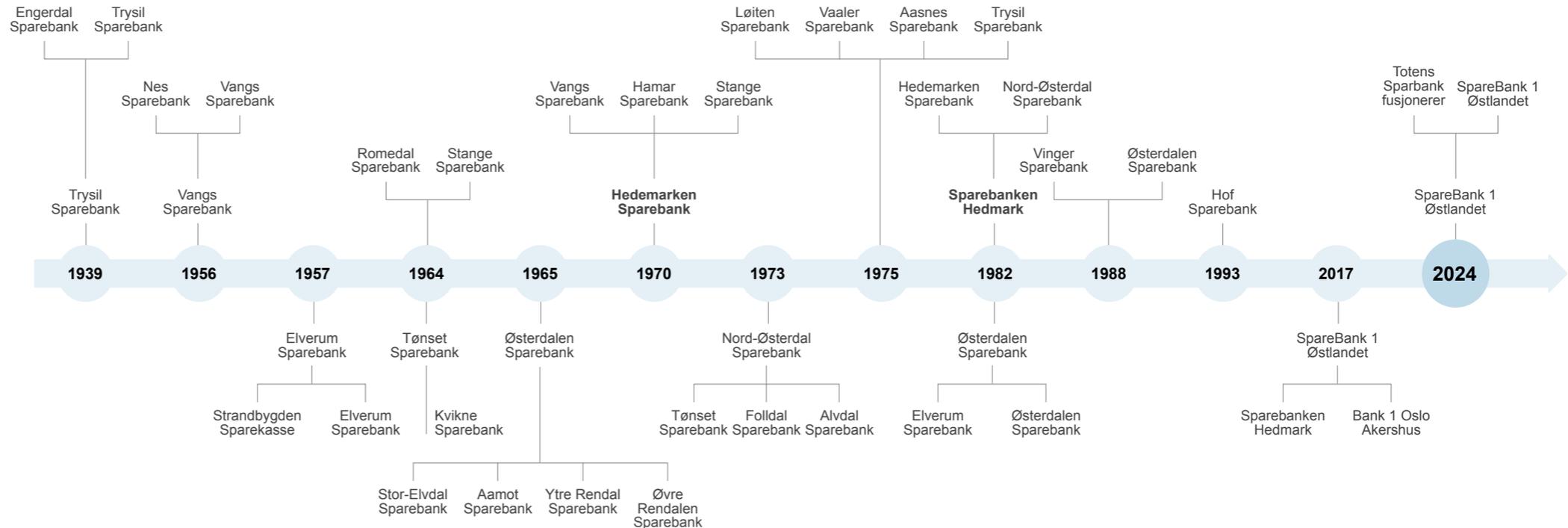
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**THE SAVINGS BANKS ARE MERGING**

The big wave of mergers between the savings banks in Hedmark started in around 1940 and continued until almost all of the banks had been gathered together in Sparebanken Hedmark in 1988.



**1965**

In 1962, a committee in the Savings Bank Association recommended several mergers into larger savings banks in Norway. Three years later, four smaller banks in Østerdalen merged to form **Østerdalen Sparebank**.



**1970**

**The major wave of bank mergers** gained momentum in the 1970s. Small savings banks merged with slightly larger regional banks. Hedemarken Sparebank became the driving force in the establishment of the county bank in Hedmark in 1982.



**2017**

**April 1st:** Sparebanken Hedmark merges with Bank 1 Oslo Akershus and becomes Norway's fourth largest savings bank. The Bank takes the name SpareBank 1 Østlandet.



**2024**

**November 1st:** SpareBank 1 Østlandet merges with Totens Sparbank to become a better and stronger bank for Eastern Norway.



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### THE BANK IS GROWING AND RENEWING ITSELF

The major digitalization in the banking industry truly began with the launch of Sparebanken Hedmark's online bank in 1996. Since then, the bank has made several significant digital advancements.

#### 1958

**Check books and wage accounts** were introduced as innovations for banks and customers. During the next 30-40 years, people's payment habits evolved from cash to cheques to debit cards and ATMs.



#### 1996

Sparebanken Hedmark launches **Europe's first online bank** just a few days before its later merger partner, Landsbanken.



#### 1997

Landsbanken and Samvirke Forsikring merge to form Landsbanken-Samvirkegruppen AS and change their name to **VÅR bank og forsikring** the following year.



#### 1999

**SpareBank 1 Gruppen enters into an agreement to purchase VÅR Gruppen.** On November 23, 1999, SpareBank 1 Gruppen announces the acquisition of VÅR Gruppen. A large part of the purchase price is financed by loans from, among others, LO. VÅR Gruppen's operations outside Oslo, Akershus, and Hedmark are transferred to several of the banks in the SpareBank 1 group. The remaining part of VÅR Bank continues to operate under the name Bank 1 Oslo as a commercial bank wholly owned by SpareBank 1 Gruppen.

#### 2006

**Sparebanken Hedmark becomes part of the SpareBank 1 Alliance** with a 12 per cent ownership stake in SpareBank 1 Gruppen. Sparebanken Hedmark takes over Bank 1 Oslo's operations in Hedmark.



#### 2011

**Sparebanken Hedmark steps out of Hedmark county and opens a bank in Gjøvik.** Lillehammer follows the same year and Årnes in Akershus the following year. Bank 1 Oslo changes its name to Bank 1 Oslo Akershus, reflecting strong expansion in both counties.



#### 2015

**Sparebanken Hedmark is transformed from a self-owned foundation to an equity certificate bank.** Sparebankstiftelsen Hedmark was formed by being gratuitously endowed with ownership of 60 per cent of the bank's primary capital.



#### 2017

SpareBank 1 Østlandet is the first bank in Norway to launch **customer dividends** to share the bank's profits with customers, not just owners. On June 13, SpareBank 1 Østlandet goes public.



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# Business areas and support functions

**SpareBank 1 Østlandet offers a broad range of financial products and services, and holds a unique competitive advantage through its more than 180-year history and in-depth local knowledge of the market areas in Innlandet, Oslo, Akershus and Buskerud.**

## CUSTOMER AREAS

### Retail Division

Retail Division serves over 433,000 retail customers and is a total provider of banking and insurance services. Through its core businesses, including savings, financing, payment processing, insurance, loss prevention, capital management, and investments, the bank meets customers' various needs for financial services.

The division has competent advisors with long experience and solid knowledge of financial advice. Customers receive comprehensive and individual advice in all product areas tailored to their needs.

### Corporate Division

Corporate Division serves over 34,000 corporate customers, primarily small and medium-sized enterprises, the public sector, as well as associations and organizations. An important part of the bank's social contribution is to finance good projects that facilitate growth and job creation, which in turn contributes to local welfare in our market areas and strengthens the region's attractiveness.

Corporate Division offers loans and credits, advisory services, payment processing domestically and internationally, hedging of interest and foreign exchange transactions, placement of surplus liquidity, insurance for individuals, pension solutions, as well as buildings and movable property for businesses. The operations are carried out in close collaboration with the personal market division, as well as subsidiaries and affiliated companies that collectively offer leasing, commercial real estate brokerage, factoring, accounting, and advisory services.

The division has specialists in insurance, pensions, and payment processing.

### Organisations and Capital Markets

The Bank's brokerage desk helps both import and export companies meet their needs for foreign currency. It also assists customers in identifying a significant share of their currency and interest rate risk.

The Capital Markets unit is responsible for the pricing and follow-up of major deposits, as well as for certain large investment clients.

The Organisations Market serves the Norwegian Confederation of Trade Unions (LO), LO-affiliated unions and associations. LO and its unions have been among the Bank's owners for more than 100 years, and their members constitute a large customer group. The Organisations Market is responsible for more than 20 unions and several hundred associations. Since 2019, the Bank has been LO's preferred partner for offering the LOfavør Mortgage. The department has three organisational consultants and is headed by the Executive Vice President.

## CORPORATE AND SUPPORT FUNCTIONS

The Group's staff units are responsible for tasks and services within finance and organisation, communications, marketing and brand management, technology and development, operations and integration, as well as risk and compliance.

On 1 December 2025, the divisional structure was changed. The Organisation division and the Organisation and Capital Markets division were transferred to the Finance and Economy division, which was renamed the Finance and Organisation division. The Quality and Financial Crime division was split, with responsibilities transferred to Operations and Integration and to Technology and Development. The number of members in Group Management was reduced from eleven to eight. At the same time, a new extended Group Management was established, which also includes the Organisation division and the Organisation and Capital Markets division, in addition to the subsidiaries.

## Margins corporate market

Per cent



## Margins retail market

Per cent



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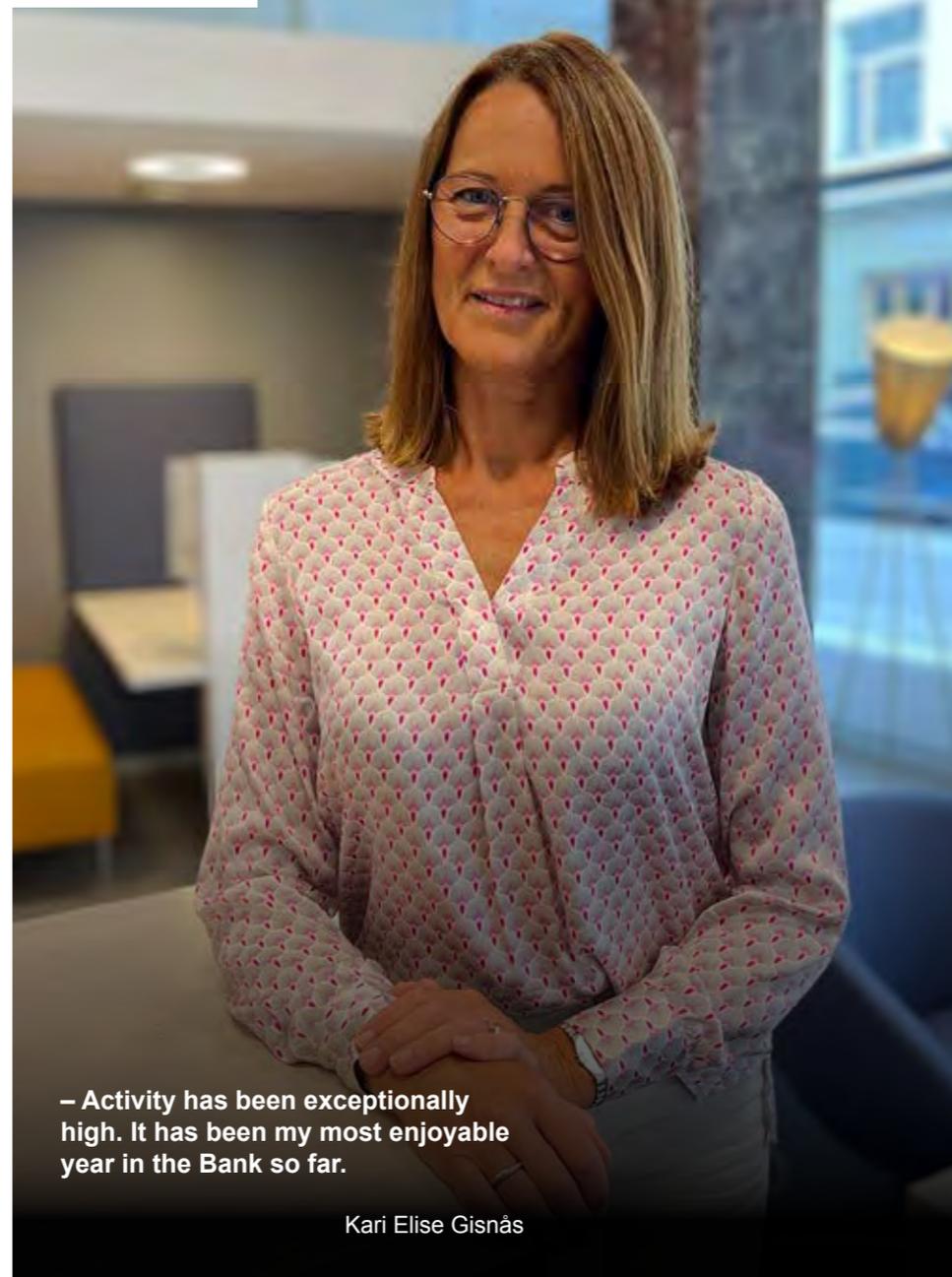
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### RETAIL DIVISION



– Activity has been exceptionally high. It has been my most enjoyable year in the Bank so far.

Kari Elise Gisnås

### RECORD YEAR – STRONG GROWTH AND NEW HEIGHTS

**The Retail Division delivered solid results, gained market share, and elevated the customer experience to new levels during the past year.**

2025 was a landmark year for the division. High activity, record results, and successful strategic initiatives strengthened the bank's position. At the same time, the bank responded to market changes with proactive measures and strong team spirit.

The value creation reached a new peak, measured both in results per full-time equivalent and in customer satisfaction. The bank can also point to a continued very high relationship index and top scores in the EPSI survey for full-service banks. Kari Elise Gisnås, Executive Vice President for the Retail Division, further highlights that new market initiatives have been successful.

– The bank has gained market shares, particularly in Greater Oslo. Drammen opened in earnest in the spring of 2025 and has performed exceptionally well. At the same time, the merger with Totens is progressing smoothly, and there is a strong determination to succeed together, she says.

Interest rate developments and increased competition from both established banks and new players are among the most significant trends Gisnås highlights.

Two interest rate cuts during the year led to high activity, particularly among mortgage customers.

– We have never experienced such strong demand from customers, she says. Easing of lending regulations gave more first-time buyers the opportunity to enter the housing market, especially in Oslo.

The bank has also implemented important structural changes and streamlined work processes to adapt to a market with new requirements and expectations for lower margins.

– We need to adapt, work smarter, and operate more cost-effectively, Gisnås emphasizes.

The use of cash has declined significantly and now accounts for around two per cent of all transactions. To adapt to societal changes, the bank outsourced cash handling to external providers during 2025 and now offers cash services through the "Cash Services in Store" solution or via third parties such as Loomis.

– The transition has not been entirely smooth, but we have managed the change well and ensured that customers still have solid access to cash services locally. This has been a necessary step to meet changes in demand and societal developments and to ensure efficient operations in line with these changes.

Looking ahead, she sees great opportunities in retail sales, lending, deposits, and further expansion in Greater Oslo.

– We are right in the middle of the goldmine, she concludes with a smile.

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### CORPORATE DIVISION



– We have succeeded in delivering strong results despite the economic downturn and challenging market conditions.

Hans Olav Wedvik

### SOLID RESULTS DESPITE CHALLENGING TIMES

**The Corporate Division delivers strong results even though many industries in the region are still affected by the economic downturn. The positive results are attributed to sound banking operations and comprehensive sales.**

2025 has been a challenging year for many businesses in Eastern Norway. The economic downturn continues to affect the market. The real estate sector, in particular, has felt the impact of low activity in the housing and new construction segments. This has created—and continues to create—significant ripple effects throughout the industry in the region.

– New housing and construction are at a fraction of what they were three years ago, and this is affecting our customers. Agriculture is also facing challenges due to a prolonged period of high interest rates and variable crop yields, says Hans Olav Wedvik, Executive Vice President for the Corporate Division at SpareBank 1 Østlandet.

Wedvik is not pessimistic, but he is candid about the outlook.

– Framework conditions will gradually adjust, and activity levels in our market area will eventually increase. However, this will not happen quickly, so we must work effectively within the conditions we have.

Despite challenging market conditions, the Corporate Division delivered strong results in 2025 and achieved its targeted return objectives.

– We have managed to deliver solid results despite the downturn and demanding market conditions. It could have been much worse, but sound banking practices and a proactive approach have been decisive. Loan growth has been flat, but cross-selling has developed positively, and our model has proven robust.

Wedvik particularly highlights the success of the increased focus on cross-selling. He is also very pleased to have welcomed new colleagues from the former Totens Sparebank.

– Through the merger, we have gained many skilled colleagues and strengthened our foothold in the former Oppland region. This is highly positive for our continued growth, says Wedvik.

He sees significant potential in the bank's market areas and opportunities to reach customers with a broader range of services.

– In 2026, we will continue to strengthen our product offering and adapt to market developments. We still have ambitions to grow and will remain critical of how we allocate resources to ensure competitiveness and provide our customers with excellent products, Wedvik concludes.

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### ORGANISATION MARKET AND CAPITAL MARKET DIVISION



– Our proximity to customers remains our most important strategic priority.

Espen Mejlænder-Larsen

### STRENGTHENED POSITION AND NEW OPPORTUNITIES

**2025 has been characterised by high activity, restructuring and relationship-building initiatives within the Organisation and Capital Markets area.**

Both areas have maintained high activity levels, ensured efficient and sound operations, and contributed to strengthening the Bank's position throughout the year.

SpareBank 1 Østlandet continues to hold a strong position as LO's agreement bank. The year has involved extensive travel activity by the Bank's representatives, with meetings ranging from Tynset in the north to Arendal in the south. In total, more than 6,000 shop stewards and members have participated in various events.

– We have maintained and strengthened our position, while also seeing healthy growth in the LO segment. Relationship-building is a key factor in retaining unions, clubs and associations. We had a busy autumn, attending several congresses and other events organised by the trade union movement, says Espen Mejlænder-Larsen, Executive Vice President Organisation and Capital Markets.

The Capital Markets unit has undergone a reorganisation in which the wealth advisers were transferred to Private Banking, and staffing at the brokerage desk was reduced.

– Despite significant resource use related to the reorganisation, we have delivered strong results, particularly within interest rate and foreign exchange services. At the same time, we have maintained firm cost control, says Mejlænder-Larsen.

He highlights that new areas of responsibility within deposits, as well as strengthened cooperation with other units and subsidiaries within the Group, have been further developed. This is a collaboration he hopes to realise even greater effects from in the coming year.

– We collaborate well across the Group, and we make each other better. That is a strength for us.

At a time when competition for member benefits is increasing and the market is changing, it is particularly important to stay close to customers, understand their needs and adapt accordingly.

– Our proximity to customers remains our most important strategy. Strong relationships and trust make our customers our best ambassadors, says Mejlænder-Larsen.

Increasing competition in the organisational market brings both opportunities and challenges.

Mejlænder-Larsen believes that collaboration and strong relationships provide a solid foundation for meeting future expectations.

– We entered 2026 with a strong starting point. I am confident that our strong team, our close cooperation with customers and our ability to adapt will ensure continued growth and even more satisfied customers, concludes Mejlænder-Larsen.

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# The macro picture

**Growth in the Norwegian economy in 2025 was overall stronger than expected at the beginning of the year. An improvement in households' purchasing power was an important driver, while business investment and housing investment developed weakly. Norges Bank lowered the policy rate twice during the year. However, higher-than-expected consumer price inflation led the central bank to revise its interest rate projections upwards over the course of the year.**

Expectations for the Norwegian economy at the beginning of 2025 were that growth would gradually pick up, but that the increase would be fairly moderate. Compared with these expectations, growth turned out stronger than anticipated. For the second year in a row, households' real wages increased by around 2 per cent. The improvement in purchasing power contributed in particular to a strong increase in households' consumption of goods.

Nevertheless, Norges Bank estimates that overall capacity utilisation in the Norwegian economy declined somewhat through 2025, from a normal level in 2024.

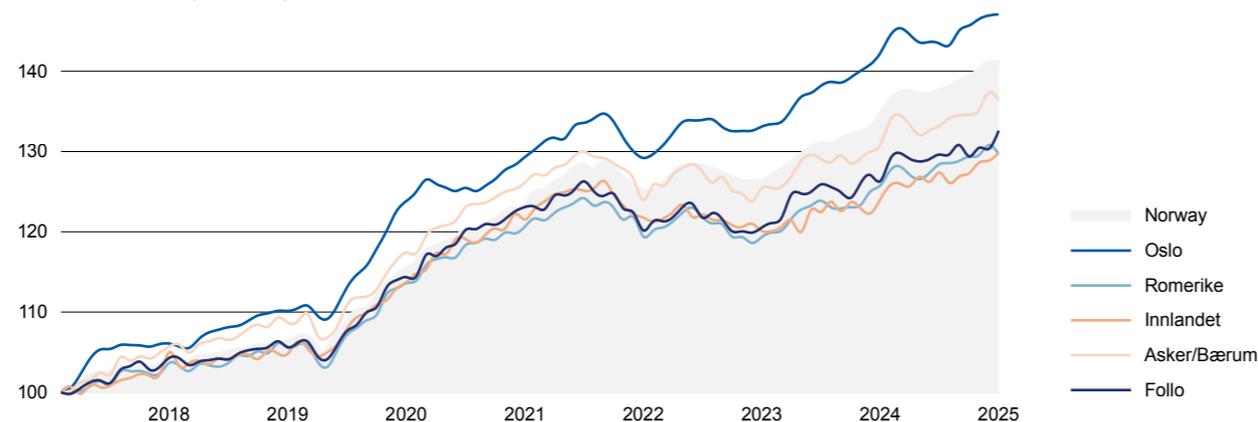
Developments differ significantly across industries. Among companies in Norges Bank's regional network, the oil supply industry has for some time reported strong growth in output. Although activity remains high, it now appears to be slowing. Activity in retail trade and household-oriented services has, however, improved markedly following several weak years. In the construction industry, activity remains low, driven by high interest rates and construction costs.

In recent years, developments in the Bank's market area have been weaker than nationwide trends. The industrial composition of the market area is an important explanation for this. Few companies in the Bank's market area are directly involved in the oil, gas or aquaculture industries, where activity has been stronger than in many other sectors. Instead, the market area – particularly the Inland region – comprises a relatively high share of companies in construction and retail trade, which are interest rate sensitive, in addition to agriculture being an important industry.

## House price indices

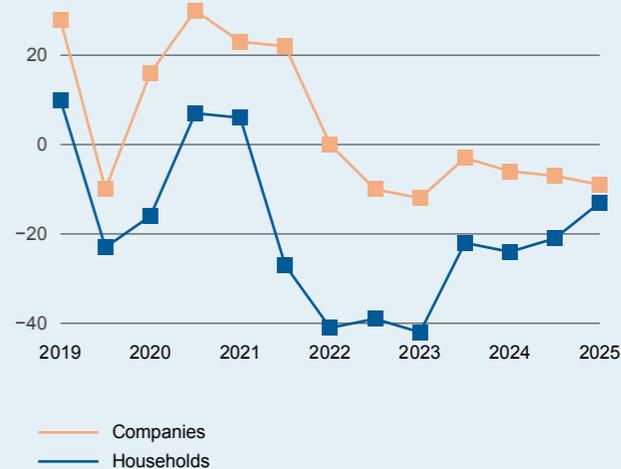
January 2017 = 100

Source: Eiendom Norge, FINN og Eiendomsverdi AS



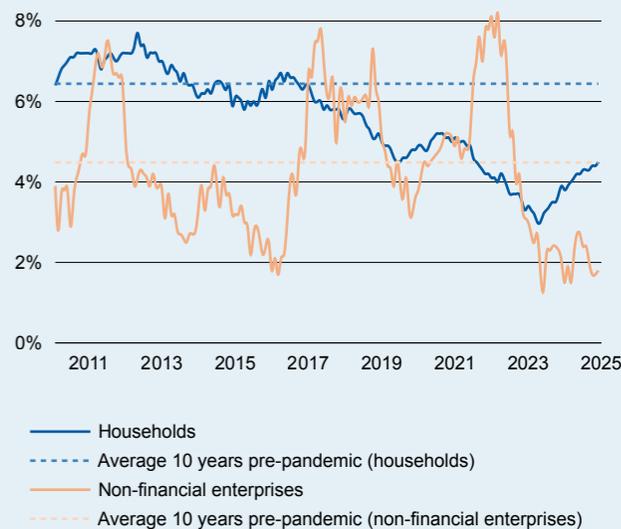
## Survey of expectations in Eastern Norway (optimists v. pessimists next 12 months)

Share



Source: TNS Kantar, SpareBank 1 Østlandet

## Credit growth, 12-month growth



Source: Macrobond, Statistics Norway, own calculations

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The Bank's own business expectations survey confirms a cautious outlook among companies in Eastern Norway. The overall expectations indicator for businesses remained at a persistently low level throughout the year. Concerns about weaker profitability in the coming year increasingly contributed negatively. Investment plans remain restrained, while companies anticipate somewhat lower employment going forward.

Just under 30 per cent of the Bank's lending is to businesses. Developments in corporate lending through 2025 reflected business expectations. Many customers report a good pipeline of potential projects, but several remain on the sidelines awaiting improved conditions. As a consequence, the size of the loan portfolio was broadly flat over the past year, which largely also applied to lending volumes in the market area as a whole. Business investment is the most important driver of the Bank's corporate lending. Businesses' expectations of lower investment growth ahead indicate continued moderate demand for credit from the corporate sector.

Residential mortgage lending accounts for the largest share of the Bank's lending portfolio, at just over 70 per cent. Mortgage growth in the Bank picked up in 2025 compared with the previous year and was somewhat higher than estimated credit growth in the market area. Higher household credit growth reflected activity in the housing market. Throughout 2025, but particularly in the first half of the year, turnover in the existing housing market in the market area was higher than normal. Prices for existing homes also increased, broadly in line with growth nationwide, although price growth in the capital region was somewhat weaker. Developments in the existing housing market must be seen in conjunction with the new housing market, where turnover remained low in 2025, which weighed negatively on housing investment.

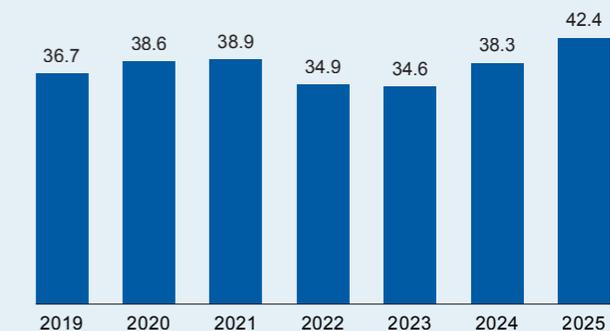
Interest rates and labour market conditions are key drivers of developments in the housing market. Norges Bank lowered the policy rate by half a percentage point in 2025. Nevertheless, the policy rate ended higher than signalled at the beginning of the year. Going forward, the central bank signals that the policy rate will be reduced further, but this will happen gradually and the number of cuts will be limited. Even so, lower borrowing costs are likely to contribute to continued strong activity in the existing housing market and an improvement in new housing sales.

Households' purchasing power increased in 2025, driven by strong wage growth and lower inflation, for the second year in a row. Employment rose slightly through 2025. Registered unemployment remained low, but increased somewhat. Unemployment in the market area developed broadly in line with the rest of the country. The Labour Force Survey (LFS) from Statistics Norway indicated a somewhat stronger increase in unemployment, partly driven by higher labour force participation. Norges Bank estimates only a moderate increase in the number of unemployed going forward. Combined with high expected population growth and a lower interest rate level in the coming years, this contributes to continued solid underlying demand for housing in the market area.

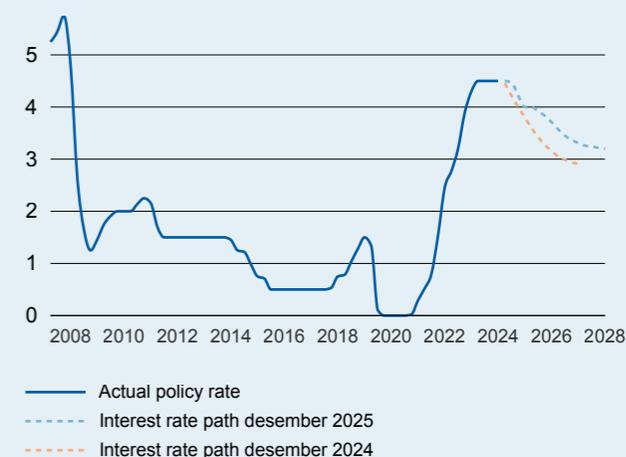
Norges Bank estimates that growth in the Norwegian economy will slow somewhat over the coming years. Consumption growth will continue to drive GDP growth. Housing investment is expected to pick up, although from a low level. The same applies to business investment. There is also a risk of a weaker-than-expected development. Inflation dynamics may hinder further interest rate cuts. High and persistent uncertainty in international trade and economic policy may also negatively affect domestic businesses.

## Sales of used homes in the Bank's market area

NOK Thousands



## Norges Bank's policy rate and interest rate



Source: Macrobond, Norges Bank

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The Bank's personal finance economist, Elisabeth Landsverk, has maintained a strong media presence throughout 2025.

### Signed the largest sponsorship agreement in Storhamar Håndball Elite's history

SpareBank 1 Østlandet has long been the club's general partner and one of Storhamar's key collaborators. The new agreement further strengthens this partnership.

### New customer centre in Gjøvik

The Bank established a new customer centre as part of its efforts to build a strong financial hub in Gjøvik. The establishment also allows the Bank to bring back traffic previously handled by the SpareBank 1 company "Felles kundesenter".

### Totens Sparebank Foundation received its first applications

On 1 March, the foundation's application portal officially opened. The foundation was provided with assets of nearly

NOK 1.9 billion following the merger between Totens Sparebank and SpareBank 1 Østlandet. The funds will contribute to creating sustainable and thriving local communities in Toten.

### Weddings on a budget

The Bank's personal finance economist, Elisabeth Landsverk, maintained a strong media presence in 2025, providing financial advice to the general public, including on national morning television. In one segment, she discussed how weddings can be organised on a low budget.

### New premises in Eidskog and Løten

In February and March, SpareBank 1 Østlandet invited customers to newly refurbished premises in Eidskog and Løten. The openings were marked with cake, balloons and visits from mayors and other external guests.



Kent Victor Syverstad of EiendomsMegler 1 Østlandet; Kari Elise Gisnås, Executive Vice President Retail Division at SpareBank 1 Østlandet and Chair of the Board of EiendomsMegler 1 Østlandet; Group CEO Klara-Lise Aasen; and Magnus Aasen of EiendomsMegler 1 Østlandet, pictured in connection with the merger.

### Real estate brokerage companies merged

The Group's three real estate brokerage companies merged to form EiendomsMegler 1 Østlandet on 1 May 2025. The purpose of the merger is to improve resource utilisation across professional environments and to further strengthen competitiveness and market position.

### New Managing Director of SpareBank 1 ForretningsPartner Østlandet

Anders Hjelle was formally appointed Managing Director of ForretningsPartner Østlandet at the end of May, having served as Acting Managing Director since November 2024.

### Podium place for best customer service

At the 2025 Customer Service Days,

SpareBank 1 Østlandet was ranked second for customer service among nearly 200 banks in Norway. The ranking is based on the KSIndeks, the country's most comprehensive survey of customer service experiences.

### Named Trainee Company of the Year 2025

Trainee Innlandet highlights companies that deliver exceptional opportunities for their trainees and serve as role models and guides for other organisations. In June, SpareBank 1 Østlandet was honoured as this year's winner.

### SpareBank 1 – an attractive employer

SpareBank 1 was once again ranked among the most attractive employers in the major Universum survey. Among economics students, SpareBank 1 placed fifth.

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Audhild Dahlstrøm, Head of Grants at SpareBank 1 Østlandet; Zaineb Al-Samarai, President of the Norwegian Olympic and Paralympic Committee and Confederation of Sports and Hilde Sem Lykke, Head of Community Contribution at SpareBank 1 SMN.

### Marit's Method

During the period from 9 September to 1 October, SpareBank 1 Østlandet invited audiences to an inspiring lecture tour featuring Marit Bjørgen and Guro Solli. More than 3,000 participants across the region learned more about Marit's path to the top.

### The Mine Detection Dog Hero

SpareBank 1 Østlandet has entered into a partnership with Norwegian People's Aid to support their mine detection dog project. The newly appointed mine detection dog has been named Hero and is now undergoing training at the Global Training Center in Sarajevo.

### Signed New Principal Banking Agreement

Ringsaker Municipality chose SpareBank 1 Østlandet as its principal banking partner for four new years. The agreement was signed on 16 September.

### Awarded NOK 1 Million to Local Talents

Twenty young talents within art and culture received talent grants of NOK 50,000 each. The bank received more than 300 applications.

### Established a Solidarity Fund for Sports

Together with SpareBank 1 SMN, SpareBank 1 Østlandet has established a solidarity fund to ensure that more children and young people can experience the joy of sport and a place to belong. The agreement has been signed with the Norwegian Olympic and Paralympic Committee and Confederation of Sports, and runs for four years.



A successful broadcast from the studio during the launch of the Group's new strategy. From left: Bjørnar Mickelson, Anita Hanstad Kværnes, Klara-Lise Aasen and Bjarne Christian Finstad.

### Launched New Strategy

On 16 October, all employees in the Group were invited to the premiere of the Group's new strategy: Developing Eastern Norway Together. The launch took place simultaneously at eight different locations.

### Gathered at Råholt

On Friday 17 October, the bank officially opened its new branch at Amfi Eidsvoll. The opening marks the consolidation of the bank's branches at Råholt following the merger with Totens Sparebank.

### Support for Eco-Lighthouse Certification

SpareBank 1 Østlandet actively supports small and medium-sized enterprises in their sustainability efforts. Through the bank's sustainability fund, 67 companies were granted support for Eco-Lighthouse certification.

### Youngstorget 5 Sold

Storebrand Eiendomsfond was announced as the buyer of Youngstorget 5. In connection with the sale, SpareBank 1 Østlandet has entered into a 10-year leaseback agreement with an option for extension.

### Are Jansrud Appointed New CRO

Are Jansrud has been appointed Executive Vice President for Risk Management and Compliance (CRO), effective 1 January 2026. He succeeds Vidar Nordheim, who will retire in 2026.

### New Head of Technology and Development

Stine Haugseth stepped down from her position as Executive Vice President for Technology and Development on 31 December 2025. Christian Fjestad assumed the role as Acting Executive Vice President effective 1 January 2026.

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# Norway's most socially committed bank – 180 years of local strength

**On Saturday, 22 November 2025, SpareBank 1 Østlandet marked its 180th anniversary. To commemorate the occasion, journalist and author Øystein Krogsrud has written about the bank's longstanding commitment to social responsibility.**

The background includes, among other things, the Savings Bank Committee's report (NOU 2024: 22 Norwegian Savings Banks – Tradition and Adaptation) on the role and future of savings banks, which has generated significant public debate over the past two years. The full article, including references, can be read on the bank's website. Here we present a brief summary of the content, created with the assistance of AI and edited by the editorial team.

### Active community builder

For 180 years, SpareBank 1 Østlandet has been a driving force for community development and local growth. From the first rural savings banks to today's modern financial institution, the bank has combined grassroots engagement with the ideals of the labour movement. This has given it a unique position in Norwegian banking history, where community, cooperation and local pride are central.

### Roots in community and local voluntary effort

The bank's history began as a charitable initiative in 1845 and has grown through mergers between rural savings banks in Innlandet and the workers' bank Bank 1 Oslo Akershus. The rural savings banks were established to provide loans for local community development, while the urban savings banks focused on savings for the poor. Together, they contributed to a decentralised banking structure, with SpareBank 1 Østlandet today being the only remaining bank of the original major savings banks in Eastern Norway.

### Cooperation and community development

Savings banks were often established through voluntary effort, financed by grain stores, private individuals and municipalities. Cooperation has been a key theme—from

the establishment of grain stores after the great flood Storofsen in 1789 to today's SpareBank 1 Alliance. The bank has been an advocate for maintaining strong local savings banks and has played an important role in the development of the Norwegian welfare state through its collaboration with the Norwegian Confederation of Trade Unions (LO) and the labour movement.

### A decentralised banking structure – a Norwegian strength

Peter Ødegaard, director of Elverum Sparebank, was a central figure in the effort to preserve a decentralised banking structure. The establishment of Fellesbanken (a predecessor to the former Bank 1 Oslo Akershus) and later alliances enabled small and medium-sized savings banks to compete with the major commercial banks. This has secured local value creation, employment and contributions in the form of community gifts to the region.

### Community engagement in practice

Over the years, even in difficult times, the bank has financed important local projects. Savings banks have a high market share in corporate lending in rural areas and provide more loans to small and medium-sized enterprises than national banks. The tradition of giving continues through the Sparebankstiftelsen Hedmark and the Totens Sparebankstiftelse foundations, which have contributed to research, education and innovation in Innlandet.

### Sustainability and social responsibility

SpareBank 1 Østlandet has integrated community engagement into its group strategy and was among the first banks to sign the UN's climate commitment for banks. The bank has achieved strong placements in the Ethical Banking Guide and ESG ratings, and was the first in Norway to introduce customer dividends based on the group's profits.

### The Group CEO's perspective

Traditionally, savings banks differ from commercial banks by requiring greater public benefit in addition to returns. Group CEO Klara-Lise Aasen emphasises SpareBank 1 Østlandet's double bottom line: return and societal benefit.

- We see that more jobs are created in a local community with a bank that is close to people. In addition, giving back to the local community through sponsorships, gifts and contributions to the public good is a hugely important part of our social commitment. For 180 years, SpareBank 1 Østlandet has been a community builder with unique roots in both the savings bank movement and the labour movement. The bank's commitment continues through local presence, sustainability efforts and support for community-beneficial initiatives—for the benefit of the region and society.



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# Financial targets and achievement

The Group's financial goals must help us reach our strategic destination of having one of the most attractive equity capital certificates on Oslo Børs.

### PROFITABILITY

The Board has established a strategic objective for SpareBank 1 Østlandet to have one of the most attractive equity capital certificates on the Oslo Stock Exchange. This requires the Bank to deliver on its financial targets, with particular emphasis on profitability. The long-term target of at least 13 per cent return on equity sets higher demands for efficient operations and a targeted prioritization of capital use.

For 2025, the Bank achieved a return on equity of 13.9 per cent, which exceeds the long-term profitability target.

### DIVIDENDS

In light of the Bank's solid capital position and the need for efficient capital utilisation, the Board emphasises the importance of a flexible dividends policy. The long-term ambition is a dividends payout ratio of at least 50 per cent.

The Bank has a capital adequacy ratio well above its solidity target, and the Board therefore proposes a dividends payout ratio of 70 per cent for 2025, reflecting the solid capital position and the expected growth opportunities in Eastern Norway.

### FINANCIAL STRENGTH

The Group's target for financial strength remains regulatory capital adequacy of 1-percentage point above the regulatory requirement.

At the end of 2025, the Group's CET1 capital ratio was 17.6 per cent, well above its financial strength target of 16.1 per cent.

### COST

In line with the revised strategy towards 2028, cost efficiency has been highlighted as one of the Group's key strategic priorities. Previously, cost growth in the parent bank was used as a financial performance metric, but in the new strategy period the Group considers the cost ratio to be a more appropriate management indicator.

The Board has therefore set a target for a long-term cost ratio below 40 per cent for the Group, excluding merger-related costs.

### Financial targets and achievement

			2026	2025	2024	2023	2022	2021	2020	2019	2018
<b>Profitability</b>	Return on equity	Target	At least 13%	At least 13%	At least 13%	12.0%	11.0%	11.0%	11.0%	10.0%	10.0%
		Achievement		13.9%	15.8%	11.3%	10.5%	11.6%	10.1%	12.8%	10.5%
<b>Dividends</b>	50% of the majority's share of consolidated profit	Target	At least 50%	At least 50%	At least 50%	50%	50%	50%	50%	50%	50%
		Achievement		70%	62%	60%	60%	50%	50%	40% <sup>2)</sup>	50%
<b>Solvency ratio</b>	CET 1 ratio	Target	15.9% <sup>1)</sup>	16.1% <sup>1)</sup>	16.1% <sup>1)</sup>	16.8% <sup>1)</sup>	16.3% <sup>1)</sup>	15.3% <sup>1)</sup>	15.1% <sup>1)</sup>	16.0%	16.0%
		Achievement		17.6%	16.8%	17.0%	17.7%	18.0%	17.8%	17.2%	16.8%
<b>Cost</b>	Cost ratio for the Group	Target	Below 40% <sup>3)</sup>								
		Achievement									

<sup>1)</sup> Regulatory requirements + 100 bp

<sup>2)</sup> In keeping with a request from the Financial Supervisory Authority of Norway, the 2019 dividend was reassessed in light of the Covid-19 pandemic and reduced from 50 per cent to 40 per cent of the Group's profit after tax for the 2019 financial year.

<sup>3)</sup> The target for the cost ratio is exclusive merger costs.

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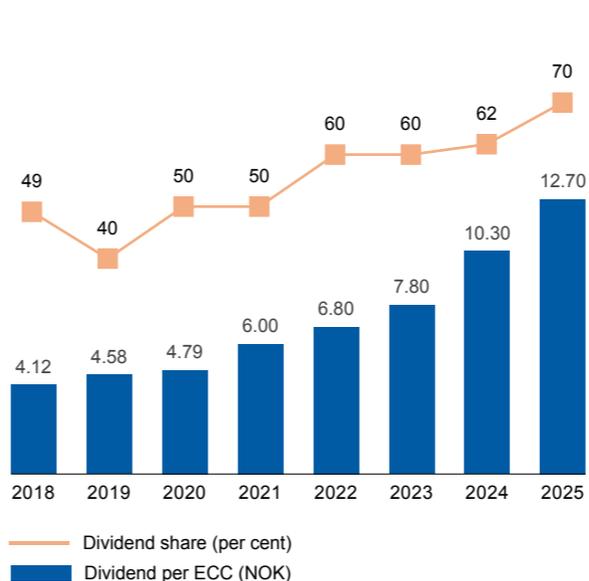
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### Return on equity

Per cent

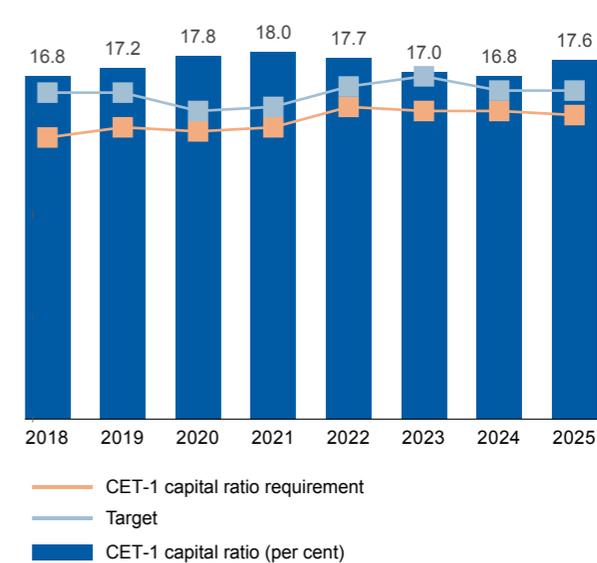


### Dividend and dividend share



### CET-1 capital ratio

Per cent



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Summary of the income statement (NOK millions)	2025	2024	2023	2022	2021	2020	2019	2018
Net interest income	4 711	4 213	3 655	2 693	2 161	2 177	2 166	2 074
Net commissions and other operating income	2 155	1 690	1 455	1 588	1 663	1 441	1 388	1 286
Net profit from financial assets and liabilities	788	1 042	233	162	599	545	735	291
<b>Total net income</b>	<b>7 654</b>	<b>6 946</b>	<b>5 343</b>	<b>4 443</b>	<b>4 423</b>	<b>4 164</b>	<b>4 289</b>	<b>3 651</b>
<b>Total operating expenses</b>	<b>3 074</b>	<b>2 595</b>	<b>2 191</b>	<b>2 037</b>	<b>1 980</b>	<b>1 902</b>	<b>1 930</b>	<b>1 881</b>
<b>Operating profit before losses on loans and guarantees</b>	<b>4 580</b>	<b>4 351</b>	<b>3 152</b>	<b>2 406</b>	<b>2 443</b>	<b>2 262</b>	<b>2 359</b>	<b>1 770</b>
Impairment on loans and guarantees	301	299	307	27	5	330	32	35
<b>Pre-tax operating profit</b>	<b>4 279</b>	<b>4 052</b>	<b>2 845</b>	<b>2 379</b>	<b>2 438</b>	<b>1 932</b>	<b>2 326</b>	<b>1 735</b>
Tax expense	730	696	623	431	416	323	398	321
<b>Profit after tax</b>	<b>3 549</b>	<b>3 356</b>	<b>2 222</b>	<b>1 948</b>	<b>2 022</b>	<b>1 608</b>	<b>1 928</b>	<b>1 414</b>
Interest expenses on hybrid capital	138	120	70	47	27	20	15	17
Profit after tax less interest expenses on hybrid capital <sup>1)</sup>	3 411	3 236	2 153	1 902	1 994	1 589	1 913	1 396

Profitability	2025	2024	2023	2022	2021	2020	2019	2018
Return on equity capital <sup>1)</sup>	13.9%	15.8%	11.3%	10.5%	11.6%	10.1%	12.8%	10.5%
Cost-income-ratio <sup>1)</sup>	40.2%	37.4%	41.0%	45.8%	44.8%	45.7%	45.0%	51.5%
Net interest income calculated as a percentage of average assets	2.20%	2.22%	2.11%	1.63%	1.42%	1.51%	1.66%	1.77%
Profit after tax calculated as a percentage of average total assets	1.66%	1.77%	1.28%	1.18%	1.33%	1.12%	1.48%	1.20%

Balance sheet and ratios (NOK millions/per cent)	2025	2024	2023	2022	2021	2020	2019	2018
Gross loans to customers	160 967	159 358	133 681	130 851	121 284	113 368	107 035	98 940
Gross loans to customers including loans transferred to covered bond companies <sup>1)</sup>	238 514	231 168	198 645	188 729	173 700	161 259	150 688	140 165
Growth in loans during the last 12 months <sup>1)</sup>	1.0%	19.2%	2.2%	7.9%	7.0%	5.9%	8.2%	9.4%
Growth in loans including loans transferred to covered bond companies in the last 12 months <sup>1)</sup>	3.2%	16.4%	5.3%	8.7%	7.7%	7.0%	7.5%	8.2%
Deposits from customers	135 234	128 270	106 535	98 813	92 178	85 613	78 494	71 497
Growth in deposits in the last 12 months <sup>1)</sup>	5.4%	20.4%	7.8%	7.2%	7.7%	9.1%	9.8%	8.4%
Deposit-to-loan-ratio <sup>1)</sup>	84.0%	80.5%	79.7%	75.5%	76.0%	75.5%	73.3%	72.3%
Deposit to loan ratio incl. loans transferred to covered bond companies <sup>1)</sup>	56.7%	55.5%	53.6%	52.4%	53.1%	53.1%	52.1%	51.0%
Average total assets <sup>1)</sup>	213 801	189 587	173 318	165 140	152 242	144 108	130 394	117 358
Total assets <sup>1)</sup>	214 731	210 567	176 333	170 547	155 459	146 074	134 783	123 472
Total assets including loans transferred to covered bond companies <sup>1)</sup>	292 279	282 377	241 298	228 425	207 875	193 964	178 436	164 696

<sup>1)</sup> See attachment regarding [Alternative performance measures](#).

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Losses and commitments in default <sup>2)</sup>	2025	2024	2023	2022	2021	2020	2019	2018
Impairment on loans as a percentage of gross loans <sup>1)</sup>	0.19%	0.19%	0.23%	0.02%	0.00%	0.30%	0.00%	0.04%
Loans to and receivables from customers in stage 2, percentage of gross loans <sup>1)</sup>	8.79%	9.95%	10.15%	9.03%	8.60%	8.30%	7.40%	
Loans to and receivables from customers in stage 3, percentage of gross loans <sup>1)</sup>	2.07%	1.60%	1.45%	0.56%	0.54%	0.40%	0.40%	
Commitments in default, percentage of gross loans								0.32%
Other doubtful commitments, percentage of gross loans								0.14%
Net commitments in default and other doubtful commitments, percentage of gross loans								0.36%
Solidity and liquidity	2025	2024	2023	2022	2021	2020	2019	2018
CET 1 capital ratio	17.6%	16.8%	17.0%	17.7%	18.0%	17.8%	17.2%	16.8%
Tier 1 capital ratio	19.4%	18.5%	18.2%	19.0%	19.4%	18.8%	17.9%	17.6%
Capital adequacy ratio	21.9%	20.7%	19.9%	20.7%	21.1%	20.8%	19.8%	19.6%
Total eligible capital	25 747	24 521	19 987	18 854	17 933	16 704	15 444	14 672
Equity ratio <sup>1)</sup>	13.0%	12.4%	11.7%	11.7%	12.0%	11.7%	11.8%	12.0%
Leverage Ratio	7.2%	7.3%	7.0%	7.2%	7.3%	7.2%	7.2%	7.5%
MREL <sup>3)</sup>	59.5%	55.9%	62.8%	72.1%				
Of which subordinated <sup>4)</sup>	34.1%	31.1%	31.0%	28.9%				
Required capital MREL <sup>3)</sup>	35.7%	36.3%	36.3%	35.6%				
Of which subordinated <sup>4)</sup>	28.7%	29.3%	29.3%	26.6%				
LCR <sup>5)</sup>	175.0%	172.2%	174.9%	164.5%	131.6%	140.6%	162.2%	152.5%
LCR in NOK <sup>5)</sup>	148.8%	131.9%	138.1%	150.4%	127.4%	130.5%	147.1%	164.2%
LCR i EUR <sup>5)</sup>	1 504.6%	1 575.7%	1 207.3%	976.2%	231.0%	619.0%	1 248.3%	123.2%
NSFR <sup>6)</sup>	123.4%	123.1%	128.6%	125.3%	126.9%			
NSFR in NOK <sup>6)</sup>	109.0%	108.5%	114.7%	109.4%	108.4%			
NSFR in EUR <sup>6)</sup>	1 186.1%	1 091.3%	1 314.3%	847.1%	2 294.2%			

<sup>1)</sup> See attachment regarding [Alternative performance measures](#).

<sup>2)</sup> From 2019, SpareBank 1 Østlandet changed key figures related to Losses and commitments in default as a result of the transition to IFRS 9.

<sup>3)</sup> MREL: Minimum requirement for own funds and eligible liabilities compared to risk-weighted exposures for the resolution entity.

<sup>4)</sup> Subordination: Minimum requirement for own funds and subordinated liabilities compared to risk-weighted exposures for the resolution entity.

<sup>5)</sup> Liquidity Coverage Ratio: Measures the size of banks' liquid assets relative to net liquidity output 30 days ahead of time given a stress situation.

<sup>6)</sup> Net Stable Funding Ratio: Measures the Bank's available stable funding in relation to the Bank's need for stable funding for the following year.

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Sustainability	2025	2024	2023	2022	2021	2020	2019	2018
Rating MSCI	AAA	AAA	AAA	AAA	AA	A	A	
Rating Sustainalytics	12.7	12.0	9.2	8.5	12.3	21.9	23.8	
Sick leave <sup>2)</sup>	5.0%	4.9%	5.2%	4.2%	3.7%	4.0%	4.5%	4.0%
Percentage of women <sup>2)</sup>	53.0%	49.0%	51.0%	49.7%	51.6%	51.9%	52.2%	53.0%
Percentage of women in managerial positions <sup>2)</sup>	39.0%	39.0%	40.0%	41.0%	42.2%	36.1%	35.8%	39.0%
Turnover <sup>2)</sup>	8.3%	10.3%	4.8%	5.0%	5.1%	3.8%	4.6%	2.0%
Other	2025	2024	2023	2022	2021	2020	2019	2018
Number of fulltime equivalents	1 339	1 332	1 155	1 121	1 137	1 149	1 127	1 139
Number of branches <sup>3)</sup>	40	41	37	36	36	37	37	38
Number of customers in total <sup>3) 4)</sup>	467 234	495 759	428 513	404 013	377 817	365 108	353 713	336 728
Equity capital certificates (ECC)	2025	2024	2023	2022	2021	2020	2019	2018
ECC ratio	73.2%	73.2%	69.9%	70.0%	70.0%	70.0%	70.1%	69.3%
Average ECC ratio	73.2%	70.4%	70.0%	70.0%	69.8%	70.1%	69.3%	67.7%
Number of ECCs issued	135 860 724	135 860 724	115 829 789	115 829 789	115 829 789	115 829 789	115 829 789	115 319 521
Market price (NOK)	205.85	157.66	132.60	121.20	145.60	97.80	92.50	83.00
Market capitalisation (NOK million)	27 967	21 420	15 359	14 039	16 865	11 328	10 714	9 572
Book equity per ECC (NOK) <sup>1)</sup>	138.25	129.85	117.11	112.71	106.31	98.76	93.67	85.83
Earnings per ECC (NOK) <sup>5)</sup>	18.19	19.07	12.99	11.37	11.96	9.57	11.55	8.46
Dividend per ECC (NOK) <sup>6)</sup>	12.70	10.30	7.80	6.80	6.00	4.79	4.58	4.12
Price/Earnings per ECC (NOK) <sup>5)</sup>	11.32	8.27	10.21	10.66	12.18	10.22	8.01	9.81
Price/book equity (NOK) <sup>1)</sup>	1.49	1.21	1.13	1.08	1.37	0.99	0.99	0.97

<sup>1)</sup> See attachment regarding [Alternative performance measures](#).

<sup>2)</sup> Numbers are for parent bank only up to and including 2023. Group numbers are from and including 2024.

<sup>3)</sup> Numbers are for parent bank only.

<sup>4)</sup> In 2025, an adjustment was made to remove inactive customer relationships in the retail market. Adjusted for this clean-up, the underlying customer growth is estimated to be 4 per cent from 2024 to 2025.

<sup>5)</sup> Profit after tax and interest expenses on hybrid capital for controlling interests × Average ECC ratio / Number of ECC's.

<sup>6)</sup> The payout ratio for the dividend for 2019 was, in accordance with the Board's revised recommendation and as communicated in a market announcement dated 19 March 2020, reduced from 50 per cent to 40 per cent. The dividend per ECC was changed from NOK 5.72 to NOK 4.58.

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# Equity capital and equity capital certificates

**SpareBank 1 Østlandet became an equity capital certificate bank in 2015 by converting 60 per cent of Sparebanken Hedmark's primary capital at the time into equity capital certificates. The equity capital certificates went public on 13 June 2017 under the ticker SPOL.**

The equity capital was increased in connection with the acquisition of Bank 1 Oslo Akershus. Similarly, the merger with Totens Sparebank in 2024 resulted in an increase in equity capital. At the end of 2025, the equity capital ratio represented 73.2 per cent of the Bank's equity. Booked equity capital at the end of 2025 amounted to NOK 15 674 million divided into 135 860 724 equity capital certificates with a nominal value of NOK 50.

The Group's profit after tax, less interest on additional Tier 1 capital and minority interests, will be distributed between equity capital certificate holders and the primary capital based on the average relative share of equity capital during the period. The equity capital certificate holders' share of the profit is divided between dividends and the dividend equalisation fund.

### Key figures for the equity capital certificate (ECC)

	2025	2024	2023	2022	2021	2020	2019	2018
Market price per 31 December, NOK	205.9	157.7	132.6	121.2	145.6	97.8	92.5	83.0
- Highest	205.9	157.7	137.8	153.4	145.8	101.0	92.5	96.7
- Lowest	151.7	121.4	113.2	105.6	96.6	70.1	80.8	80.4
No. of equity capital certificates issued as at 31.12 <sup>1)</sup>	135 861	135 861	115 830	115 830	115 830	115 830	115 830	115 320
No. of equity capital certificate holders as at 31.12	7 828	7 455	5 830	5 777	5 658	5 122	5 008	5 021
Market cap as at 31.12 (NOK millions)	27 967	21 420	15 359	14 039	16 865	11 328	10 714	9 572
Equity capital ratio as at 31.12	73.2%	73.2%	69.9%	70.0%	70.0%	70.0%	70.1%	69.3%
Average equity capital ratio	73.2%	70.4%	70.0%	70.0%	69.8%	70.1%	69.3%	67.7%
Average daily volume traded (in thousands of ECCs)	46.0	36.0	42.5	45.0	36.0	61.9	42.8	29.8
Annual volume traded (in thousands of ECCs)	11 737	9 370	10 756	11 379	9 067	15 608	10 654	7 430
Average daily volume traded (NOK millions)	8.2	5.0	5.3	5.6	4.4	5.6	3.7	2.6
Annual volume traded (NOK millions)	2 082	1 296	1 342	1 426	1 098	1 411	916	652
Earnings per equity capital certificate, NOK <sup>2)</sup>	18.19	19.07	12.99	11.37	11.96	9.57	11.55	8.46
Dividend per equity capital certificate, NOK <sup>3)</sup>	12.70	10.30	7.80	6.80	6.00	4.79	4.58	4.12
Payout ratio <sup>4)</sup>	69.8%	62.0%	60.0%	59.8%	50.2%	50.1%	39.6%	48.7%
Direct return <sup>5)</sup>	6.2%	6.5%	5.9%	5.6%	4.1%	4.9%	5.0%	5.0%
Total return <sup>6)</sup>	38.7%	14.8%	15.9%	-13.2%	54.6%	12.3%	17.0%	-4.1%
Book equity per ECC, NOK <sup>7)</sup>	138.25	129.85	117.11	112.71	106.31	98.76	93.67	85.83
Price/book equity, NOK <sup>7)</sup>	1.49	1.21	1.13	1.08	1.37	0.99	0.99	0.97
Price/earnings per ECC, NOK <sup>7)</sup>	11.32	8.27	10.21	10.66	12.18	10.22	8.01	9.81

<sup>1)</sup> Number of certificates in 1000

<sup>2)</sup> Profit after tax and interest on additional Tier 1 capital for controlling interest \* equity capital ratio/no. of ECCs.

<sup>3)</sup> The payout ratio for the dividend for 2019 was, in accordance with the Board's revised recommendation and as communicated in a market announcement dated 19.3.2020, reduced from 50 per cent to 40 per cent. The dividend per equity capital certificate was changed from NOK 5.72 to NOK 4.58.

<sup>4)</sup> Dividend per equity capital certificate/earnings per equity capital certificate.

<sup>5)</sup> Dividend per equity capital certificate/market price as at 31.12.

<sup>6)</sup> Annual return including dividend reinvestment.

<sup>7)</sup> [Alternative performance measures](#) are defined in a separate chapter of the report.

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### Ownership policy

SpareBank 1 Østlandet complies with the Norwegian Code of Practice for Corporate Governance to the extent appropriate for savings banks with equity capital certificates (see [page 34](#) for more information on corporate governance). In line with the Code of Practice, the Bank has established an investor and dividend policy that has been adopted by the Board of Directors and is published on the Bank's website.

The Bank complies with Oslo Børs's IR recommendation of 1 March 2021. SpareBank 1 Østlandet places great importance on creating trust in the investor market by providing correct, relevant and timely information on the Bank's performance and earnings.

### Dividends

SpareBank 1 Østlandet also believes it is important to provide its owners with a competitive, stable cash dividend based on good profitability and a high dividend capacity. The Bank's goal is to pay out at least 50 per cent of each year's profit after tax (the controlling interest's share of the consolidated profit) as dividends to equity capital certificate holders and the primary capital based on the equity capital ratio. Decisions about dividends must be assessed in light of any extraordinary income and cost items, and must also take into account expected financial performance, as well as regulatory changes and their expected consequences for capital adequacy.

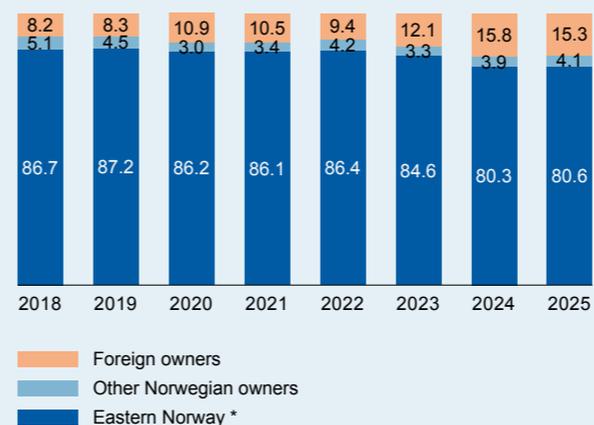
Since the Bank's conversion to an equity capital certificate bank, the dividends have on average been in line with this policy. The dividend policy does not prevent the dividend distribution ratio from deviating from 50 per cent. In the fiscal years from 2022 to 2024, the dividend distribution ratio was 60 per cent on average. For the 2025 fiscal year, the Board of Directors has proposed a dividend to the Bank's Supervisory Board of NOK 12.7. The cash dividend to the owners corresponds to just under 70 per cent of the owners's share of the group result. The proposed dividend must be seen in the context of the Bank's financial strength and high capital adequacy.

### Dividend to owners



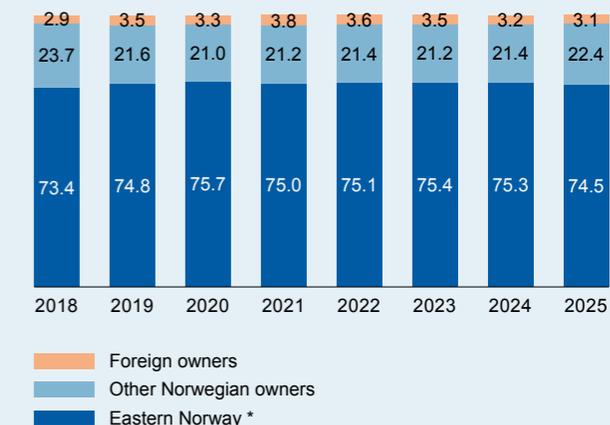
### Geographical distribution of investors

Per cent of holding



### Geographical distribution of investors

Per cent of number



\* Eastern Norway (Østlandet) is defined as Oslo, Innlandet and Akershus.

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A share of the profit allocated to primary capital is normally paid out via customer dividends. SpareBank 1 Østlandet is the only bank in its market area that pays out customer dividends, which also help to prevent dilution of the equity capital certificates. The Board is proposing paying out customer dividends totalling up to NOK 582 million for 2025.

### Owner composition

SpareBank 1 Østlandet is interested in broad and local ownership. At the end of the year, the Bank had 7 828 private and institutional owners (7 455 at the end of 2024), of which 5 835 lived in Oslo, Innlandet County and the former Viken County (5 616 in 2024). In terms of market value, around 85 per cent of the equity capital certificates were held by investors resident in Norway. Investors resident in the US, UK and Cyprus make up the largest foreign ownership groups.

The Bank has had an equity capital certificate savings programme for employees of the Group since 2021. The programme will be continued in 2026. The programme allows employees to invest up to NOK 3 000 in the Bank's equity capital certificates per month throughout the year. 2 years after each allocation, employees who have not sold the equity capital certificates purchased through the savings programme will receive a free equity capital certificate for every second equity capital certificate they purchased. For 2026, 852 out of 1 155 eligible employees have signed up for the savings programme.

Sparebankstiftelsen Hedmark and Totens Sparebankstiftelse are the largest and second largest owners of the Bank, holding 44.5 and 8.6 per cent of the equity capital certificates, respectively. The foundations exercise considerable, long-term and stable ownership of SpareBank 1 Østlandet. The foundations also make major contributions to the development of their respective local communities, including by distributing substantial donations (see [www.sparebankstiftelsenhedmark.no](http://www.sparebankstiftelsenhedmark.no) and [www.totenssparebankstiftelse.no](http://www.totenssparebankstiftelse.no) for further information about the foundations).

### 20 largest ECC-holders

	2025		2024	
	No. of ECCs	Share in per cent	No. of ECCs	Change in number
Sparebankstiftelsen Hedmark	60 404 892	44.46%	60 404 892	0 —
Totens Sparebankstiftelse	11 713 364	8.62%	11 713 364	0 —
Landsorganisasjonen i Norge	11 121 637	8.19%	11 121 637	0 —
Skandinaviska Enskilda Banken AB (nominee)	6 819 664	5.02%	7 585 381	-765 717 ▼
VPF Eika Egenkapitalbevis	3 580 471	2.64%	2 455 482	1 124 989 ▲
Geveran Trading Co LTD	2 776 176	2.04%	2 686 766	89 410 ▲
Fellesforbundet	2 391 954	1.76%	2 391 954	0 —
Kommunal Landspensjonskasse Gjensidig Forsikring	2 044 072	1.50%	2 044 072	0 —
Brown Brothers Harriman & Co. (nominee)	1 956 429	1.44%	0	1 956 429 ▲
Norsk Nærings- og Nytelsesmiddelarbeiderforbund	1 313 555	0.97%	1 313 555	0 —
Spesialfondet Borea Utbytte	1 155 157	0.85%	1 107 166	47 991 ▲
Brown Brothers Harriman & Co. (nominee)	1 151 100	0.85%	1 592 500	-441 400 ▼
State Street Bank and Trust Company (nominee)	705 719	0.52%	538 813	166 906 ▲
State Street Bank and Trust Company (nominee)	679 908	0.50%	321 419	358 489 ▲
Fagforbundet	622 246	0.46%	622 246	0 —
Forbundet Styrke	479 443	0.35%	479 443	0 —
MP Pensjon PK	406 222	0.30%	483 222	-77 000 ▼
Brown Brothers Harriman & Co. (nominee)	404 343	0.30%	0	404 343 ▲
The Bank of New York Mellon (nominee)	350 128	0.26%	307 228	42 900 ▲
The Bank of New York Mellon SA/NV (nominee)	342 501	0.25%	530 331	-187 830 ▼
<b>20 largest ECC-holders</b>	<b>110 418 981</b>	<b>81.27%</b>	<b>107 699 471</b>	<b>2 719 510 ▲</b>
Other ECC-holders	25 441 743	18.48%	28 161 253	-2 719 510 ▼
<b>ECCs issued</b>	<b>135 860 724</b>	<b>100%</b>	<b>135 860 724</b>	<b>0</b>

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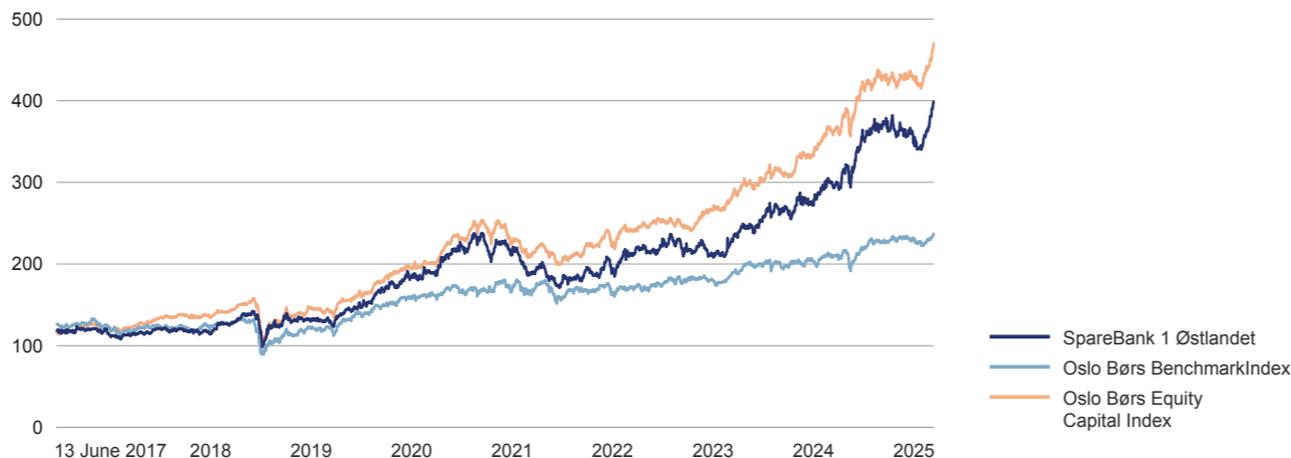
► Equity capital and equity capital certificates

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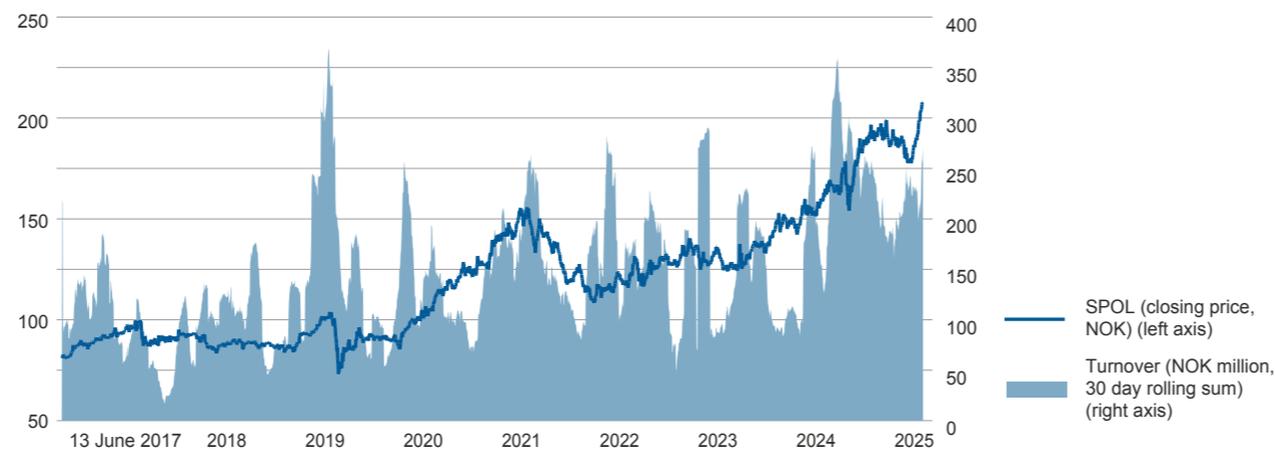
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**RESULTS AND NOTES**

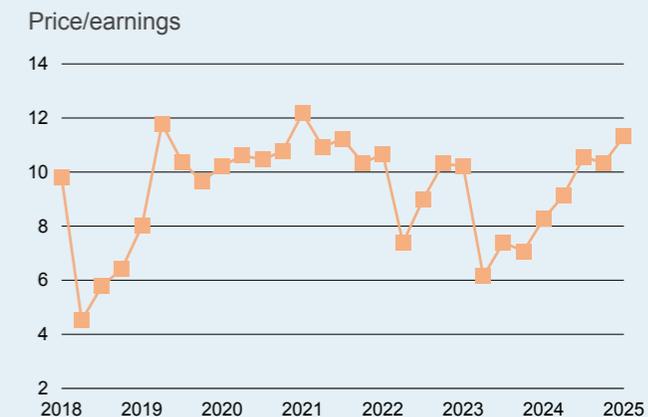
**Total return, Close, NOK**  
(rebase 13.06.2017=100)



**Price and trading volume SPOL**



**Development in equity capital certificate's market price in relation to earnings per equity capital certificate**



**Development in equity capital certificate's market price in relation to book value**



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**Return and sales**

The total return on the SPOL equity capital certificate in 2025, including dividends, was 38.7 per cent, compared with 18.4 per cent for the Oslo Børs's total index (OSEBX) and 35.1 per cent for its equity capital certificate index (OSEEX). The market value of the listed equity capital was NOK 27 967 million at the end of 2025, based on a price per equity capital certificate of NOK 205.90. The price equalled 1.49 times the book value of equity (price/book).

NOK 2 082 million worth of SpareBank 1 Østlandet's equity capital certificates were traded on Oslo Børs over the course of 2025. The value was thus higher than in 2024 (NOK 1 296 million). The number of equity capital certificates traded was 11.7 million (9.4 million in 2024).

SpareBank 1 Markets has provided a market making liquidity guarantee agreement for the SPOL equity capital certificate since the middle of 2018.

SpareBank 1 Østlandet is included in the Oslo Børs Equity Index with a weight of 7.18 per cent, as well as several international equity indices.

**Rating**

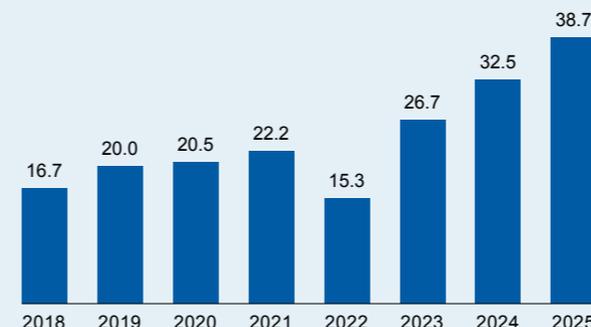
SpareBank 1 Østlandet has a rating from Moody's Investors Service (Moody's) for its deposits and senior preferred debt of Aa3 with a stable outlook. This means that SpareBank 1 Østlandet is one of the savings banks with the highest credit rating from Moody's in Norway. The Bank's Baseline Credit Assessment (BCA) and adjusted BCA are a3. The Bank's senior non-preferred debt has a rating from Moody's of A3. This was confirmed by Moody's on 27 January 2026.

The Bank also has an ESG Risk Rating from Sustainalytics of 12.7 on a scale of 0 (best) to 100 (worst). This is categorized as 'low risk'. The equivalent rating from MSCI is AAA.

**Annualised cumulative total return**

Annualised cumulative total return from purchase of SPOL from end of previous year to 31.12.2025. The return has been adjusted to reflect dividend distributions.

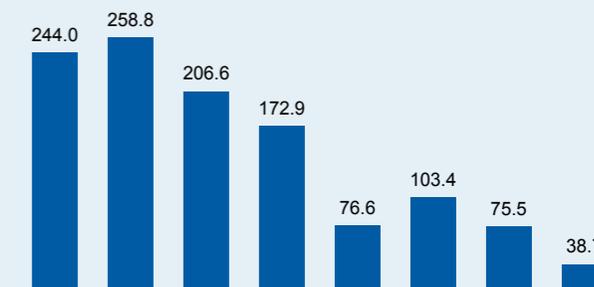
Per cent



**Cumulative total return**

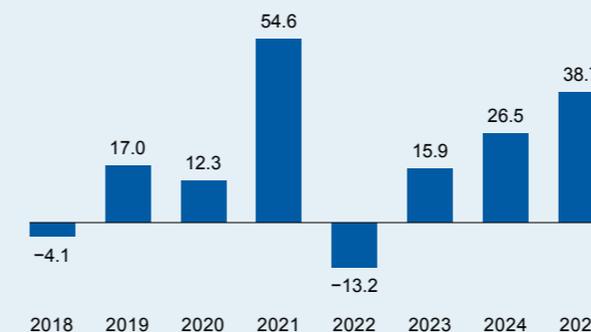
Cumulative total return from purchase of SPOL from end of previous year to 31.12.2025. The return has been adjusted to reflect dividend distributions.

Per cent

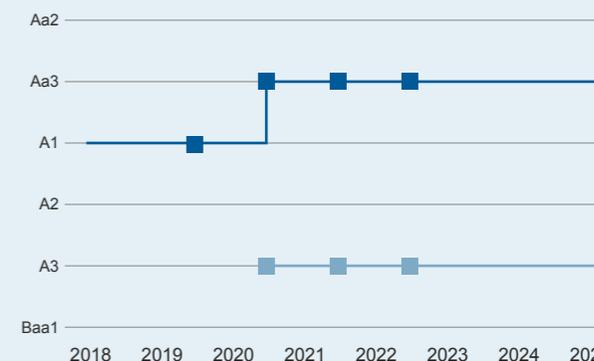


**Total return in the year**

Per cent



**Rating**



— Moody's Investor Service rating history Senior Preferred  
 — Moody's Investor Service rating history Senior Non Preferred  
 ■ Rating Action

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# Corporate governance

**Corporate governance in SpareBank 1 Østlandet encompasses the values, goals and general principles that guide the management and governance of the company, providing the basis for long-term value creation in the best interests of equity capital certificate holders, customers and other stakeholders.**

The corporate governance principles, and the implementation of these, are reviewed annually. SpareBank 1 Østlandet provides a comprehensive report on the principles and practice for corporate governance in accordance with section 3-3b of the Accounting Act and the Norwegian Code of Practice for Corporate Governance.

## Norwegian Code of Practice for Corporate Governance

The description below describes how the 15 topics in the Norwegian Code of Practice for Corporate Governance of 28 August 2025 have been followed up in SpareBank 1 Østlandet.

### 1. REPORT ON CORPORATE GOVERNANCE

There are no significant deviations between the Norwegian Code of Practice and its application at SpareBank 1 Østlandet.

SpareBank 1 Østlandet has adopted its own corporate governance policy, and will further develop this policy within the framework of applicable laws and in keeping with recommendations emanating from influential sources.

Through its corporate governance policy, the company aims to ensure sound management of its assets and to give added assurance that stated goals and strategies will be met and realised. Good corporate governance in SpareBank 1 Østlandet encompasses the values, goals and overarching policies by which the company is governed and controlled with a view to securing the interests of owners, customers and other stakeholder groups. The company adheres to the Norwegian Code of Practice for

Corporate Governance to the extent appropriate to savings banks with equity capital certificates. Any deviations from the code are accounted for in the below text.

The company has given special emphasis to:

- a structure that ensures targeted and independent management and control
- systems that ensure measurement and accountability
- effective risk management
- holistic information and effective communication
- equal treatment of equity capital certificate holders and balanced relationships with other stakeholders
- compliance with laws, rules and ethical standards
- a targeted effort to contribute to sustainable development in the market area

All employees of SpareBank 1 Østlandet must familiarize themselves with and comply with the company's ethical guidelines. The employees must be characterized by a high ethical standard and must be perceived as trustworthy, honest and fair. The employees must follow laws and regulations, policies, standards, instructions, routines, procedures and agreements. The ethical guidelines deal with, among other things, impartiality, conflicts of interest, confidentiality and requirements to have a professional relationship with customers, suppliers and competitors. The guidelines apply to all employees at all levels in the SpareBank 1 Østlandet group, both permanent and temporary employees, consultants, temps, board members and deputies. Ethical guidelines are available on the company's website. Securities trading and own trading in financial instruments is regulated by internal guidelines.

*Deviations from point 1 of the Code of Practice: None*

## 2. BUSINESS OPERATIONS

SpareBank 1 Østlandet is an independent financial services group and part of the SpareBank 1 Alliance. The company's vision is "Together we develop Eastern Norway". According to the Articles of Association of SpareBank 1 Østlandet, the business objective includes promoting savings by accepting deposits from an unrestricted group of depositors, providing services to the public, business community and public sector, and managing the funds it controls in a prudent manner in accordance with the statutory rules that apply to savings banks at any given time. The company can perform regular banking operations and banking services in accordance with legislation in force at any and all times. The Articles of Association are available on the Bank's website.

The Board of Directors of SpareBank 1 Østlandet is responsible for and leads the company's strategic planning. The Board will also make decisions that form the basis for the Company's Management to prepare and implement investments and structural measures. Goals, strategies and risk profiles are assessed at least annually.

SpareBank 1 Østlandet aims to leverage the company's collective knowledge and resources to contribute to sustainable development—economically, socially, and environmentally. Sustainability is an important part of the bank's business strategy for the period 2026 to 2028, with climate, employees, local communities, customers, and business conduct as key themes in the sustainability work. Goals and overarching measurement parameters have been established within all material areas, and progress on these goals is reported in the same way as other corporate objectives.

The overall objective for the bank is to assist customers with a sustainable transition, and most departments have their own objectives and tasks within sustainability. The company's goals and main strategies appear in the annual report.

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The company has its own websites for social responsibility and sustainability. Reference is otherwise made to the annual report for additional information on the bank's work, where all guidelines and other documents can be found.

*Deviations from point 2 of the Code of Practice: None*

### 3. COMPANY CAPITAL AND DIVIDENDS

The Board of Directors ("the Board") continuously assesses the capital situation in light of the company's goals, strategy and desired risk profile. SpareBank 1 Østlandet has a long-term target for the CET-1 capital ratio equivalent to regulatory requirements and a management buffer of 100 basis points.

For detailed information on capital adequacy, see the relevant note in the annual report. For a closer discussion of the rules governing capital adequacy and the principles on which SpareBank 1 Østlandet bases its assessment of its capital needs, see the company's Pillar 3 report, which is available on the company's web pages.

#### Dividends

At all times, the company shall have a clear and predictable dividend policy, determined by the Board. The dividend policy provides the basis for dividend proposals that the Board puts forward to the Supervisory Board. The dividend policy is made publicly available on the company's web pages.

Each year, the Supervisory Board approves the proportion of the profit after tax that will be allocated to equity capital certificate holders and primary capital as dividends, based on their respective shares of the equity. The share allocated to primary capital is normally paid out to customers via annual customer dividends. Customer dividends prevent dilution of the equity capital certificate holders' ownership interest. The equity capital certificate holders' share of the profit is divided between dividends and the equalisation fund.

#### Deficits

If a loss occurs, it shall first be covered by a transfer of funds from the primary capital, including the endowment fund and then the equity share capital that exceeds the equity share capital stipulated in the Articles of Association, including the equalization fund. Losses not covered in this manner are covered by a transfer of funds from the share premium reserve, and then by a reduction in the equity share capital as stipulated in the Articles of Association.

#### Purchases of own equity capital certificates

The Board has been granted authorisation to purchase the company's own equity capital certificates for up to 5 per cent of the Bank's equity certificate capital. The Board of Directors is free to decide how the acquisition, pledging, or disposal of equity capital certificate takes place. The authorisation may among other things be used in connection to savings programs for employees of the company.

#### Capital increases

Board authorizations for capital increases are granted on the basis of concrete and defined purposes.

*Deviations from point 3 of the Code of Practice: None*

### 4. NON-DISCRIMINATION OF SHAREHOLDERS AND TRANSACTIONS WITH RELATED PARTIES

SpareBank 1 Østlandet has one class of equity capital certificates. Through the Articles of Association, and in the work of the Board and the Management Team, emphasis is given to equal treatment of all equity capital certificate (ECCs) holders and equal opportunity for them to exercise influence. All ECCs confer an identical voting right. Owners who hold 10 per cent or more of issued equity capital certificates have the right to one representative and one deputy representative in the equity capital certificate holders' election committee. The company abides by provisions of the Financial Enterprises Act 2015 regulating holdings and voting rights insofar as these provisions apply to savings banks with equity capital certificates.

In the event of an increase of equity share capital, existing owners have preferential rights unless special circumstances dictate that this be waived. Any such deviation will be explained. SpareBank 1 Østlandet will at irregular intervals have the opportunity to launch private placements towards employees with the purpose of strengthening employees' ownership of the company and interest in the company's capital instrument. Exercise of the Board's authorisation to acquire own equity capital certificates, shall be by trading on the securities market via the Oslo Stock Exchange.

#### Transactions with related parties

There should be an independent valuation of non-material transactions between SpareBank 1 Østlandet and equity capital certificate holders. This does not apply when the Supervisory Board processes the transaction in accordance with the Public Limited Liability Companies Act's rules on agreements with related parties and intra-group transactions. According to the law, the Supervisory Board shall approve certain agreements between the company and equity capital certificate holders when the consideration amounts to more than one-twentieth of the share capital at the time of the acquisition. In this connection, the Board shall ensure that an independent expert, such as a state-authorised or registered auditor, prepares a statement of the agreement/assets, etc.

*Deviations from point 4 of the Code of Practice: None*

### 5. FREE TRANSFERABILITY

The company's equity capital certificate is quoted on the Oslo Stock Exchange under the SPOL ticker symbol and is freely transferable. The Articles of Association contain no restrictions on transferability.

*Deviations from point 5 of the Code of Practice: None*

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### 6. GENERAL MEETING

At the outset, a savings bank is a 'self-owned' institution. Its governance structure and the composition of its governing bodies differ from those of public limited liability companies; see the Financial Institutions Act 2015 chapter 8 for which governing bodies a savings bank is required to have.

#### Supervisory Board (general meeting)

The company's highest body is the Supervisory Board. This comprises EC holders, depositors, employees and representatives of the public authorities. EC holders have 12 members in the Supervisory Board. Depositors, employees and public sector representatives have 14, 10 and 4 members respectively.

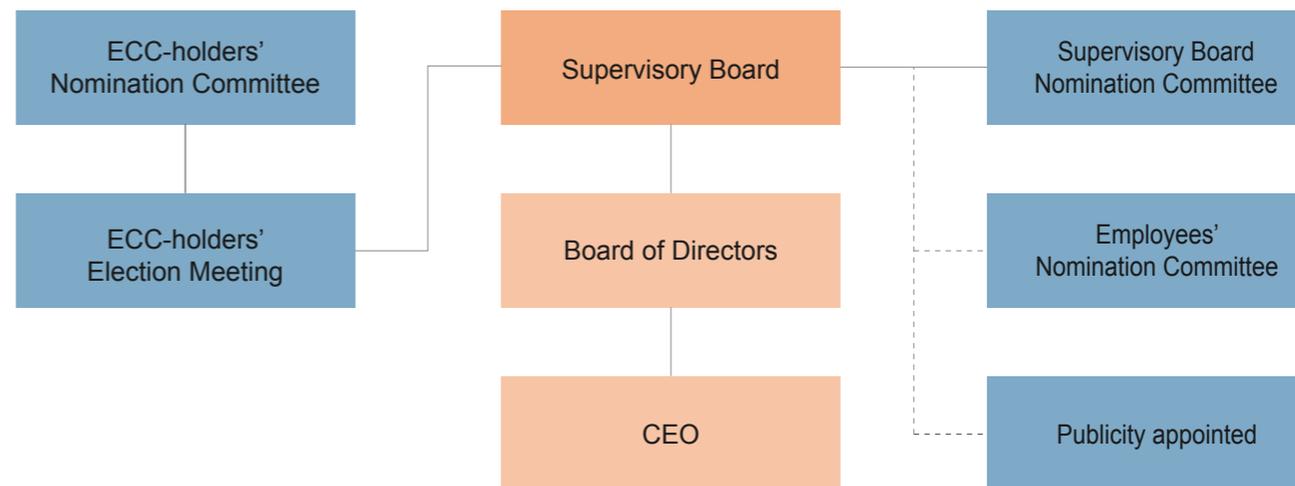
The Supervisory Board shall see to it that the Bank operates in line with its mission and in conformity with law, its Articles of Association and decisions of the Supervisory Board.

According to law, elected members shall in aggregate reflect the savings bank's customer structure and other interest groups as well as its social function. In a savings bank that has issued freely transferable equity capital certificates, at least one fifth and no more than two fifths of the members of the Supervisory Board can be elected by the equity capital certificate holders.

The Supervisory Board approves the company's annual accounts, gives authority to the Board for subordinated loan issues and equity capital increases, as well electing members to the company's Board and the election committee. Moreover, the Supervisory Board determines the remuneration of these governing bodies. The members of the Board, the company CEO and the auditor are also summoned to meetings of the Supervisory Board. They may participate in the proceedings but are not entitled to vote. The Supervisory Board chair or, in the latter's absence, the deputy chair presides over the meeting.

If a member of the Supervisory Board is not able to attend the meeting, a deputy member will be summoned. ECC holders cannot be represented at meetings by proxy or counsel.

### Governing bodies and election structure in SpareBank 1 Østlandet



Notice of meetings of the Supervisory Board is sent to its members and is available on the Bank's website at least 21 days ahead of the meeting. The intention is that proposals for resolutions and case documents that are dispatched should be sufficiently detailed to enable the members of the Supervisory Board to take a position on the matters to be considered. Minutes of the meetings of the Supervisory Board are also made available on the Bank's website. A list of Supervisory Board members can be found on the company's web pages.

#### Equity capital certificate holders' election meeting

Annually, an election meeting for equity capital certificate holders is held where representatives to the Supervisory Board are elected and information is provided about the company's financial situation. Equity capital certificate holders are invited to the election meeting at least 14 days prior to the meeting. The invitation includes the election committee's nomination for members to the Supervisory Board as well as other relevant material.

Those registered as owners of ECs in the VPS register is entitled to vote. Each EC gives the right to one vote. Whoever has a right to vote can be elected. All EC holders can participate in the meeting and voting by proxy is possible.

The election meeting is chaired by the chair of the Supervisory Board. Voting takes place in writing unless all present agree that voting takes place in another way.

*Deviations from point 6 of the Code of Practice: Where the composition of the company's bodies is concerned, SpareBank 1 Østlandet abides by laws and provisions that regulate financial institutions. These deviations are not deemed to entail any real difference in relation to the Code of Practice.*

### 7. ELECTION COMMITTEE

In accordance with the Articles of Association of SpareBank 1 Østlandet, election committees for depositors and for equity capital certificate holders have been established. In addition, employees have an election board for their representatives.

According to the instructions of the election committees, the committees should follow recommendations by the Norwegian Code of Practice for Corporate Governance as far as they are relevant.

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### Election committee for the Supervisory Board

The Supervisory Board shall elect a nomination committee from among the members of the Supervisory Board. This election committee shall consist of 5 members and 5 substitute members. The election committee consists of one representative from each of the EC holders, publicly appointed representatives, and the employees as well as two representatives from the depositors, as well as substitute members from each group. The representative of the EC holders in the election committee shall be a member of the election committee for the EC holders. According to the board instructions, members of the Board of Directors should not also be members of the election committee.

In its proposals, the election committee emphasises a composition based on competence and gender. The task of the committee is to prepare elections for the chair and deputy chair of the Supervisory Board, the chair, deputy chair, other members and substitute members of the Board of Directors as well as members and substitute members of the election committee for the Supervisory Board. The committee is also tasked with reviewing and suggesting changes where relevant in the fees for members of the respective bodies.

The election committee prepares the depositors' election of members and substitute members to the Supervisory Board. The election itself happens digitally by depositors. The proposal of the election committee shall be presented at the latest two weeks before the depositors' election takes place.

### Election committee for equity capital certificate holders

The election committee prepares the equity capital certificate holders' elections of members and substitute members to the Employees' Election Committee. Elections are held at the election meeting of the equity capital certificate holders.

In addition, the committee shall prepare elections of members and substitute members to the election committee for the equity capital certificate holders. Members to the committee are elected by and among the 12 members of the equity capital certificate holders that are represented in the Supervisory Board. The election committee shall have four to six members and the same number of substitute members. According to the board instructions, members of the Board of Directors should not also be members of the election committee.

### Election board for the employees

Elections of employees as members/substitute members of the supervisory board and the Board of Directors are made by and among the employees of the company.

The Board of Directors appoints the four members of the election board. The committee is composed of three members proposed by the employees and one member proposed by the Management of the company. According to the board instructions, members of the Board of Directors should not also be members of the election board.

*Deviations from point 7 of the Code of Practice: All members of the election committee for the Supervisory Board are elected from the groups represented on the Supervisory Board, in accordance with the Articles of Association. At this time expanding the committee by one member from outside the supervisory board has not been considered.*

## 8. THE BOARD OF DIRECTORS, COMPOSITION AND INDEPENDENCE

The Board consists of at least seven and maximum nine regularly attending members and five substitute members, of which the substitute member of the Norwegian Confederation of Trade Unions (LO) attends regularly.

The Board is appointed by the Supervisory Board based on the nomination of the election committee with the exception of Board members and substitute members who are elected by employees. Moreover, one member and one substitute member shall represent LO. In connection with the merger on 1 November 2024, one board member from Totens Sparebank is represented as board member of SpareBank 1 Østlandet, for a period of two years and with the right for reappointment for another two years. The chief union representative from former Totens Sparebank sits as an observer on the board with the right to speak, but without the right to vote, until the next regular board election in 2026.

The chief executive officer (CEO) is not a member of the Board. A regularly attending substitute member of LO also attends Board meetings. None of the board members elected by the Supervisory Board have any employment or contractor relationship with the company beyond their position as an elected officer. The election committee has assessed the independence of Board members.

Board members are appointed for two years at a time. The Chair and Deputy Chair shall be elected by the Supervisory Board in special elections. Substitute members are also appointed for two years at a time.

The Bank has established guidelines for suitability assessments which stipulate that diversity should be sought in the composition of the Board and Executive Management. This is to ensure a variety of qualifications, skills, and experience, including that the collective has sufficient collective competence and experience to understand the business, the various business areas, and the risks associated with the business. The Bank must at all times comply with the gender composition requirements of the board in accordance with the Public Limited Liability Companies Act § 6-11 a, cf. the Financial Institutions Act § 8-4, 5th paragraph. The Bank believes that there is sufficient broad and diverse competence and experience in the collective bodies. The requirement for gender balance on the board is met. The background of the individual board members is described in the annual report and on the company's website.

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The election committee shall ensure that the composition of the Board is such that members' qualifications fulfil the criteria of the Financial Institutions Act 2015 on suitability. The Board meets at least 11 times each year, and the members' attendance at meetings of the Board is described in the annual report.

*Deviations from point 8 of the Code of Practice: None*

### 9. WORK OF THE BOARD OF DIRECTORS

Board instructions regulate the Board's work and procedures, and annual plans are prepared for the work of the Board. The Board manages the company's operations in compliance with laws, Articles of Association and resolutions of the Supervisory Board. The Board is responsible for ensuring that the assets at the company's disposal are managed in a safe and appropriate manner. The Board is also required to ensure that accounting and asset management are subject to satisfactory control. In addition, the Board adopts the company's strategy, budget and market and organisational objectives. The Board appoints and dismisses the company CEO.

Under instructions in force for the Board, a Board member is barred from participating in the consideration of, or decision in, any matter whose significance to him/herself or to any related party is such that the member is to be regarded as having, directly or indirectly, a particular personal or financial interest in that matter. The same follows from the company's ethical guidelines. Each Board member is obliged to personally verify that he or she is not disqualified from participating in the treatment of a matter.

In the beginning of each of its meetings, the Board considers whether or not any member is disqualified from participating.

Any agreement between the company and a Board member or the company CEO must be approved by the Board. The Board must also approve any agreement between the company and a third party in which a Board member, the Group CEO, or related parties of a Board member or the Group CEO has a particular interest. Board members and the Group CEO are required on their own initiative to disclose any interest the individual or related party concerned may have in deciding an issue. Unless the Board member itself opts to stay out of the consideration of or decision in a matter, the Board directors shall decide

whether or not the Board member shall stay out. In the assessment, all forms of personal, financial or other interests of the Board member shall be considered as well as the need for public trust in the Board's decisions and the company's operations. The Board's assessments of legal (in)capacity must be duly recorded.

The Board receives regular reports on profit performance, market developments, management, personnel and organisational developments, as well as developments regarding the company's risk exposure. The Board conducts an annual evaluation of its work with respect to how it functions, case proceedings, meeting structure, and the prioritisation of tasks, giving a basis for changes and measures to be implemented. In addition, the competence of the Board is evaluated.

### Audit and Risk committees

The Board has established an Audit Committee and a Risk Committee, consisting of three to four members from the Board. Members are appointed for a period of two years. The Audit and Risk committees are preparatory and advisory working committees to the Board, with the aim of making assessments of selected issues, thereby improving the considerations of the Board. The Board establishes instructions for the Audit and Risk committees.

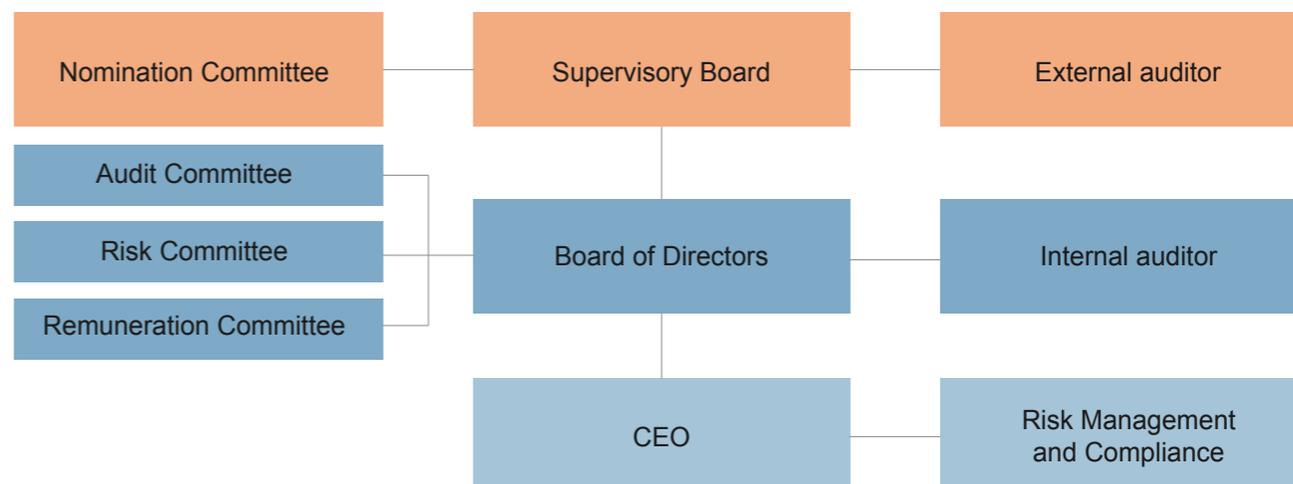
The tasks of the Audit Committee are pursuant to the Financial Institutions Act (2015) section 8-19.

The Audit committee shall prepare the Board's follow-up of the financial reporting process, as well as expressing an opinion on the choice of auditor. The committee shall have continuous contact with the Bank's appointed auditor concerning the auditing of the annual accounts, and evaluate and monitor the independence of the auditor, including the extent to which services other than auditing provided by the auditor or firm of public accountants pose a threat to their independence and objectivity.

The Risk Committee's tasks are pursuant to the Financial Institutions Act (2015) section 13-6 (4).

The Risk Committee shall prepare for consideration matters relating to the Board's monitoring and management of overall risk and assess the extent to which management and control arrangements have been adapted to the company's relative risk level and extent of operations. The committee shall monitor the internal control systems, including the company's internal auditing and ethical guidelines.

### Risk Management and controlling bodies



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### Remuneration Committee

The Board has established a Remuneration Committee which shall be a preparatory body to assist the Board in setting the terms and conditions of employment for the CEO of SpareBank 1 Østlandet as well as the main principles and strategy for compensation of the company's senior management.

The committee consists of three members from the Board with each appointed for one-year terms. One of the members shall be an employee representative. The Board appoints the chair and establishes the mandate of the Remuneration Committee.

The committee shall be a preparatory body to the Board in matters relating to the design and practice of guidelines and framework for the company's remuneration policy. The policy is intended to promote sound management and control of the company's risk, discourage excessive risk taking, encourage a long-term perspective, contribute to avoidance of conflicts of interest and be in compliance with applicable law and regulations.

The tasks of the Remuneration Committee are pursuant to the Financial Institutions Act (2015) section 15-4 (2).

*Deviations from point 9 of the Code of Practice: None*

### 10. RISK MANAGEMENT AND INTERNAL CONTROL

Sound risk and Capital Management are central to SpareBank 1 Østlandet in terms of long-term value creation. Internal control aims to ensure efficient operation and proper management of risks of significance for the attainment of business goals.

The company's Pillar 3 Report contains a description of the Bank's framework for Risk Management and Capital Management. The report is available on the company's web pages.

SpareBank 1 Østlandet aims to maintain a moderate to risk profile and to apply risk monitoring of such high quality that no single event will seriously impair the company's financial position. The company's risk profile is established through policy documents for different risk categories and quantified through targets for inter alia rating, return on equity return, and Common Equity Tier 1 ratio.

The Board reviews the company's development in the main risk areas on a quarterly basis and reviews the internal control system on an annual basis. The Board of SpareBank 1 Østlandet determines the company's risk tolerance through through metrics and frameworks for various risk categories and monitors developments in the company's risk exposure. The company's risks are measured and reported in accordance with the principles and policies adopted by the Board. Risk Management at SpareBank 1 Østlandet underpins the company's strategic development and goal attainment, and shall ensure financial stability and sound asset management.

The department for Risk management and compliance reports to the Board on a quarterly basis and at least monthly to the Company Management.

### Internal control in relation to financial reporting

The Finance and Organisation department is headed by the chief financial officer (CFO) and is organised independently of the business areas. The department attends to financial reporting at both Parent Bank and group level, and sees to it that reports are made in accordance with applicable legislation, accounting standards and the company's accounting policies. The CFO reports directly to the Group CEO.

The external auditor conducts a full audit of the company's annual financial statements.

### Internal audit

The internal audit function is a tool used by the Board and the administration to oversee that the Risk Management process is targeted, effective and functions as intended. Internal audit services for the company are outsourced and these services cover the Parent Bank and subsidiaries subject to Risk Management and internal control regulations.

The internal audit function reports semi-annually to the Board, which adopts annual plans and budgets for the internal audit function. The internal audit's reports and recommendations are reviewed and improvements implemented on a continuous basis.

### Ethics and whistleblowing

Ethical guidelines have been drawn up for the company, which all employees must annually confirm that they

have read and understood. Ethics is a standard topic at introductory seminars for new staff members. In addition, ethics training is carried out throughout the year with regular input on ethics focusing on topics related to ethics, ethical issues and the Bank's ethical guidelines. These measures ensures that the company's values and ethical guidelines are properly communicated and made known throughout the organisation. Clear guidelines have been established for internal communication should an employee learn about matters that conflict with laws and regulations, the company's ethical guidelines or other matters that could harm the company's reputation or financial situation.

*Deviations from point 10 of the Code of Practice: None*

### 11. REMUNERATION TO THE BOARD OF DIRECTORS

The Board of Directors' fees recommended by the nomination committee of the Supervisory Board and imposed by the Supervisory Board are not result dependent and no options are issued to the directors. The Board's chair is remunerated separately, and members participating in Board committees receive remuneration for doing so. None of the Board members appointed by the Supervisory Board perform tasks for the company beyond serving on the Board of Directors. Further information on compensation to the Board, Audit Committee and Remuneration Committee is shown in a note in the annual report as well as through "Report on remuneration to senior executives for 2023", published on the Bank's website.

*Deviations from point 11 of the Code of Practice: None*

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### 12. REMUNERATION TO SENIOR EMPLOYEES

The company has established a remuneration policy that is in accordance with the company's overarching objectives, risk tolerance and long-term interests. The policy has been adopted by the Board and presented to the Supervisory Board. The remuneration policy is designed to promote and incentivise good management and control of the company's risks, to counter excessive or undesired risk-taking, to pre-empt conflicts of interest and to be in accordance with applicable law and regulations. The company's remuneration policy has special rules for senior management, for other staff and elected officers with tasks of particular relevance to the company's risk exposure and for staff and elected officers with control tasks, cf the requirements in the Regulation on remuneration schemes at financial institutions, investment firms and fund management companies.

The Board has appointed a remuneration committee which acts as a preparatory body for the Board in cases relating to the compensation of the company CEO. The committee also recommends to the Board guidelines for remuneration to senior management. The Board establishes the mandate for the remuneration committee. See also the account of the Board's remuneration committee under point 9.

A description of the remuneration scheme and the remuneration of the CEO and other senior management is provided in a note in the annual report.

*Deviations from point 12 of the Code of Practice: None*

### 13. INFORMATION AND COMMUNICATION

The company's information policy is based on an active dialogue with various stakeholders with a focus on openness, predictability and transparency. The open information practices shall conform to ethical guidelines and the Financial Institutions Act (2015) section 9-6 and 9-7, limited by the current non-disclosure rules at any given time.

Correct, relevant and timely information about the company's development and results shall build trust towards investors. SpareBank 1 Østlandet has separate web pages for investor relations. The financial calendar, annual and interim reports, presentation material and company announcements are all made available on the investor relations pages. All price-sensitive information

shall be published simultaneously in both Norwegian and English.

In addition to the investor relations webpages and company announcements, information will be provided to the market through regular presentations to partners, lenders, and investors. All reporting is based on openness and equal treatment of financial market participants. The Board has adopted an IR-policy which is available on the company's webpages.

The Board of SpareBank 1 Østlandet has also adopted a separate management document for group communication. The document shall support the bank's overall strategic ambitions and goals.

The purpose of the Group's communication is, among other things, to contribute to:

- that the Bank appears credible, proactive, interactive, and practices transparency with its surroundings within given frameworks.
- to strengthen the Bank's reputation and prevent loss of reputation
- good communication in crises and for preparedness
- that the Bank appears as a trustworthy, solid and important community participant in the region

Styringsdokumentet revideres årlig dersom endringer i retning og rammeverk krever det.

*Deviations from point 13 of the Code of Practice: None*

### 14. TAKE-OVERS

SpareBank 1 Østlandet is a partly 'self-owned' institution which cannot be taken over by others through acquisition without consideration of the matter by the company's governing bodies. In addition, the Sparebankstiftelsen Hedmark (the Foundation) will at all times own at least 1/3 of the equity capital certificates, as laid out in the Foundation's articles of association. A savings bank's ownership structure is regulated by law, and approval from the Norwegian Financial Supervisory Authority must be granted for ownership stakes higher than 10 per cent of the equity capital certificate capital. An overview of the largest ECC holders in SpareBank 1 Østlandet can be found on the company's web pages.

*Deviations from point 14 of the Code of Practice: Statutory limit on equity holdings.*

### 15. AUDITOR

An external auditor is appointed by the Supervisory Board upon the recommendation of the Audit committee and nomination by the Board. The auditor is the same for all companies in the group. The external auditor performs the statutory confirmation of financial and sustainability information provided by the companies in their public financial statements. Each year, the external auditor presents a plan for the audit work to the Audit committee. The external auditor attends meetings of the Board at which the annual accounts are reviewed as well as meetings of the Audit committee where the accounts are reviewed.

The Board holds at least one meeting each year with the external auditor without the CEO or others from the company staff being present. Guidelines have been established for the day-to day management team's right to utilise the external auditor for non-audit services. Any such services from the external auditor must at all times be within the scope of the Auditors Act section 4-5. The Supervisory Board decides on the remuneration of the external auditor for the audit and any other services.

The external auditor provides the Audit committee with a description of the main elements of the audit for the previous accounting year, including whether any significant weaknesses have been identified in the Bank's internal control related to financial reporting processes and including suggestions for improvement. In addition, the auditor confirms its independence and discloses whether any services other than statutory audit have been delivered to the company over the course of the accounting year.

*Deviations from point 15 of the Code of Practice: None.*

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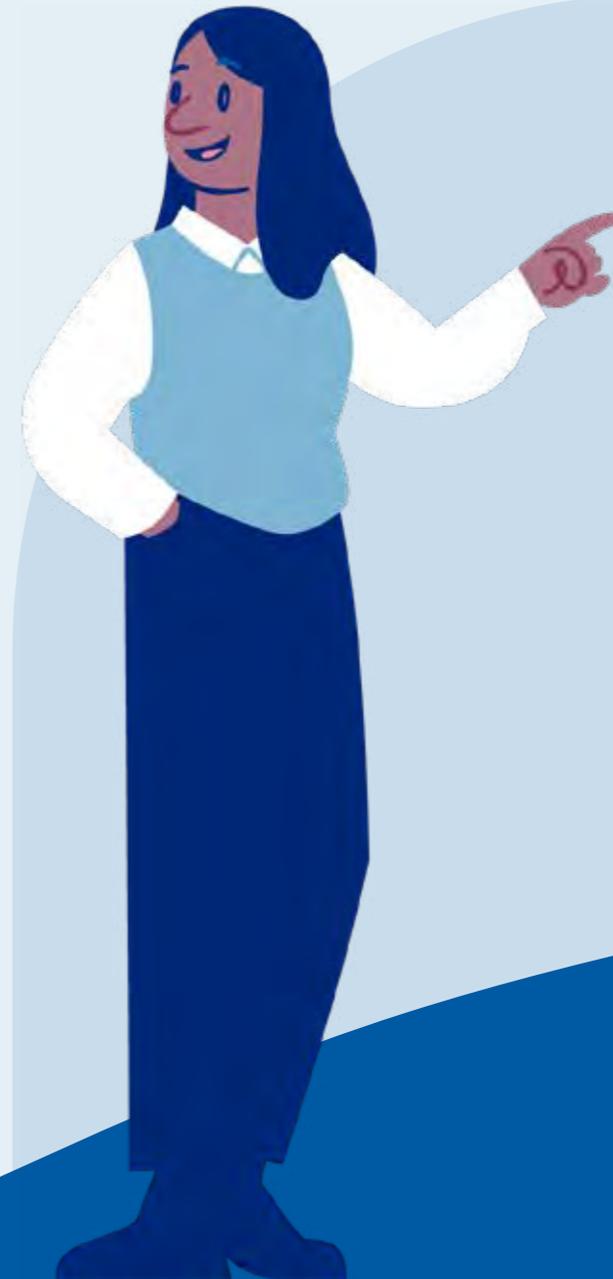
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**SpareBank 1 Østlandet achieved a consolidated profit after tax of NOK 3 549 million in 2025, compared with NOK 3 356 million in 2024. The return on equity for 2025 was 13.9 per cent, compared with 15.8 per cent for 2024.**

**The Bank recorded solid growth in lending to customers and deposits from customers during the year, which contributed to an increase in the Bank's total interest income in 2025. The Bank also achieved robust growth in commission income from covered bond companies, insurance, real estate brokerage and payment services.**

### Financial goals and goal attainment

The Board of Directors has established a strategic objective for SpareBank 1 Østlandet to maintain one of the most attractive equity capital certificates on the Oslo Stock Exchange. This presupposes that the Bank delivers on its financial metrics, with profitability as a key priority. The long-term target of a return on equity of at least 13 per cent requires increased focus on efficient operations and prudent capital allocation.

Considering the cost development over the past year and the profitability target, the Board emphasizes the importance of strict cost control going forward. The Board has adopted a target for a long-term cost/income ratio below 40 per cent for the Group, excluding merger costs.

Efficient use of capital is supported by a flexible dividend policy. The long-term ambition is a dividend payout ratio of at least 50 per cent, combined with a solvency target one percentage point above regulatory requirements. For 2025, the Board proposes a dividend payout ratio of 70 per cent in view of the solid capital position and expected strong growth opportunities in Eastern Norway.

Consolidated figures unless otherwise stated. The figures of former Totens Sparebank is included from 1 November 2024. Figures in brackets concern the corresponding period last year. The numbers for the year 2025 are preliminary annual accounts.

### Highlights

NOK millions/per cent	2025	2024
Net interest income	4 711	4 213
Net commissions and other operating income	2 155	1 690
Net income from financial assets and liabilities	788	1 042
Total operating expenses	3 074	2 595
Impairment on loans and guarantees	301	299
Tax expense	730	696
<b>Profit after tax</b>	<b>3 549</b>	<b>3 356</b>
Return on equity capital	13.9%	15.8%
Earnings per ECC (NOK)	18.19	19.07
Lending growth in the past 12 months, including mortgages transferred to the covered bond companies	3.18%	16.37%
Deposit growth in the past 12 months	5.4%	20.4%
CET1 capital ratio	17.6%	16.8%

### The Group's business areas

SpareBank 1 Østlandet is the country's fourth-largest savings bank Group and the largest financial institution headquartered in the Innlandet region.

SpareBank 1 Østlandet operates in one of Norway's most attractive market areas, characterized by solid future prospects with population growth and increasing business establishment. The Group has highly competent employees who deliver a broad range of services. The Group experiences strong customer satisfaction and robust customer growth.

The Group distributes its products and services through several channels. It has a clear local presence through an extensive branch network offering personal advisory services.

SpareBank 1 Østlandet has its head office in Hamar, and its home market comprises the counties of Innlandet, Oslo, Akershus and Buskerud. The Bank has a total of 40

branches. Of these, 25 are located in Innlandet, 5 in Oslo, 9 in Akershus and one in Buskerud.

EiendomsMegler 1 Østlandet AS has 11 offices in Oslo, 9 in Akershus, 13 in Innlandet and one in Buskerud. Furthermore, SpareBank 1 ForretningsPartner Østlandet AS has 11 offices, of which 6 are located in Innlandet, 3 in Østfold, one in Oslo and one in Akershus.

SpareBank 1 Finans Østlandet AS has 6 offices, of which 3 are located in Innlandet, one in Akershus, one in Buskerud and one in Østfold.

The Group's ambition is "Together we develop Eastern Norway". This means that the Group's development must be viewed in conjunction with societal development, where the Group aims to contribute to building a strong society characterized by attractive living and working conditions.

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The Group is a comprehensive provider of financial services. In addition to lending, deposits, leasing and payment services, the service offering also includes most savings and investment products, as well as life and non-life insurance, credit cards and various debt collection services through jointly owned companies in the SpareBank 1 Alliance. The Group also operates real estate agency services and accounting-related services.

### The Group's development

Changing customer behavior and increasing automation of work processes create both opportunities and expectations that the Bank's products and services should be available across all channels. Through its collaboration within the SpareBank 1 Alliance and through its own organization, the Bank therefore makes significant investments to develop forward-looking system solutions for self-service and efficient, relevant customer advisory services. This focus was further strengthened throughout 2025, and the Bank now offers industry-leading digital solutions that collectively provide customers with broad access to various services.

The most important customer groups are retail customers, small and medium-sized enterprises, municipalities and the corporate market, where trade unions represent a particularly important segment.

SpareBank 1 Østlandet aims to be a clear driving force in sustainability efforts. The Sustainability Report shows how the Group follows up on material topics and impacts, risks and opportunities (IRO) to ensure a sustainable business model and strategy. The ambition is for SpareBank 1 Østlandet to increase its positive impact and reduce its negative impact while maintaining sound ESG risk management. The Group aims to achieve net zero greenhouse gas emissions across the entire value chain by 2050, and this ambition forms an important foundation for business development in the years ahead. The Sustainability Report complies with the requirements of the Accounting Act (CSRD/ESRS) and provides detailed information on sustainability work in SpareBank 1 Østlandet in 2025.

## CONSOLIDATED FINANCIAL STATEMENTS FOR 2025

The annual financial statements have been prepared on the assumption of a going concern, and the Board confirms that the basis for continued operations is present.

Consolidated profit after tax for 2025 amounted to NOK 3 549 (3 356) million, and the return on equity was 13.9 (15.8) per cent.

The improvement in profit of NOK 193 million from 2024 was due to higher net interest income and higher net commission and other income. Increased operating expenses and a reduced net result from financial assets and liabilities contributed negatively in isolation.

### Net interest income

Net interest income amounted to NOK 4 711 (4 213) million. Net interest income should be viewed in conjunction with commission income from loans and credit facilities transferred to the partly owned covered bond companies totaling NOK 448 (331) million. Total net interest income and commission income from the covered bond companies amounted to NOK 5 159 (4 545) million.

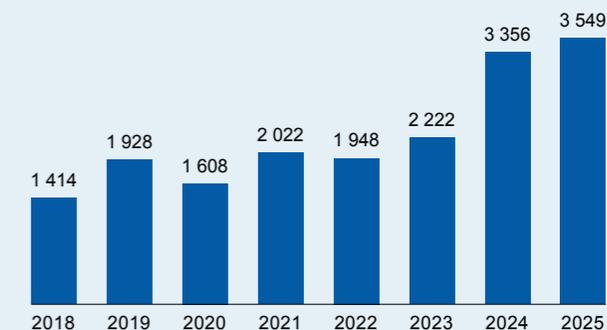
NOK millions	2025	2024
Interest income	11 983	11 038
Interest expense	7 272	6 824
<b>Net interest income</b>	<b>4 711</b>	<b>4 213</b>
Commission income from mortgages transferred to covered bond companies	448	331
<b>Combined net interest income and commission income from the covered bond companies</b>	<b>5 159</b>	<b>4 545</b>

The increase in total net interest income and commission income from the covered bond companies was mainly driven by growth in lending and deposit volumes, higher lending margins, and the new commission model in the covered bond companies. Weaker deposit margins had an offsetting effect.

Net interest income as a percentage of average total assets was 2.20 (2.22) per cent.

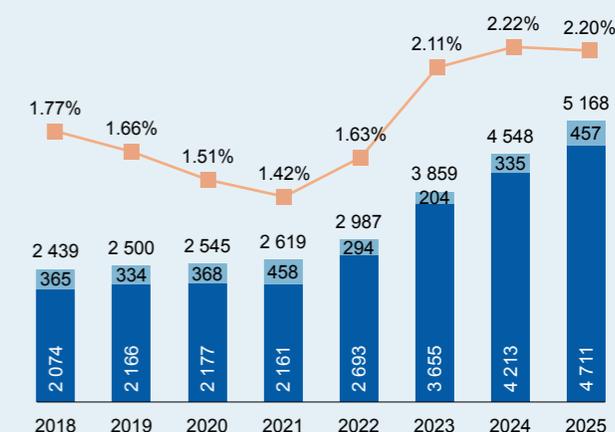
### Profit after tax

NOK million



### Net interest income including commission fees from covered bond companies and net interest income in percent of average total assets

NOK million



- Net interest income in percent of average total assets
- Net interest income
- Commission fees from covered bond companies

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### Net commissions and other operating income

Net commission and other income amounted to NOK 2 155 (1 690) million.

NOK millions	2025	2024
Net money transfer fees	354	320
Commissions from insurance	364	274
Commissions from savings	51	45
Commissions from covered bonds comp.	457	335
Commission from credit cards	48	73
Real estate brokerage commissions	440	383
Accounting services	180	175
Other operating income	260	87
<b>Net commissions and other operating income</b>	<b>2 155</b>	<b>1 690</b>

The increase in net commission and other income from 2024 was largely attributable to the recognition of a gain of NOK 163 million from the sale of Youngstorget 5 AS. In addition, commissions from the covered bond companies, payment services, real estate brokerage, and insurance increased. Lower commissions from credit cards, mainly due to changes in the new commission model in Kredittbanken ASA, had a negative effect. The difference between the old and new commission levels is expected over time to be reflected in higher dividend distributions from the company.

For more detailed information about the various profit centres in the Group, see [Note 3 "Segment information"](#).

### Net income from financial assets and liabilities

Net income from financial assets and liabilities amounted to NOK 788 (1 042) million.

NOK millions	2025	2024
Dividends from shares and other equity instruments	59	61
Net income from subsidiarier, associates and joint ventures	520	660
Net profit from other financial assets and liabilities	208	321
<b>Net profit from financial assets and liabilities</b>	<b>788</b>	<b>1 042</b>

Dividends from shares and other equity instruments measured at fair value through profit or loss, mainly from Eika Gruppen AS, SB1 Markets AS and VN Norge AS, totaled NOK 59 (61) million.

Net income from other financial assets and liabilities amounted to NOK 208 (321) million. Exchange rate gains/losses and realization related to the liquidity portfolio amounted to NOK 80 million. Income from currency trading and hedging was NOK 71 million. Fair value adjustments and realization of equity instruments amounted to NOK 56 million. Other income items amounted to a net NOK 3 million.

### Net income from associates and joint ventures

Net income from associates and joint ventures amounted to NOK 520 (660) million.

NOK millions	2025	2024
SpareBank 1 Gruppen AS <sup>1)</sup>	285	433
SpareBank 1 Boligkreditt AS	110	127
SpareBank 1 Næringskreditt AS	8	13
Kredittbanken ASA	8	-10
SpareBank 1 Betaling AS	-3	-14
SpareBank 1 Forvaltning AS <sup>1)</sup>	17	16
SpareBank 1 Gjeldsinformasjon AS	0	0
SpareBank 1 Bank og Regnskap AS	10	11
BN Bank ASA	83	86
Gains or losses on realisation of associates and joint ventures	3	0
Impairment on associates and joint ventures	0	0
<b>Net income from associates and joint ventures</b>	<b>520</b>	<b>660</b>

<sup>1)</sup> Consolidated figures

The 2024 result included the recognition of NOK 287 million in connection with the merger between Fremtind Forsikring AS and Eika Forsikring AS. Other profit contributions from SpareBank 1 Gruppen AS increased in 2025 compared with 2024. Profit contributions from Kredittbanken ASA and SpareBank 1 Betaling AS also increased. Lower profit contributions from SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS had an offsetting effect.

For more detailed information please see [Note 21 "Net profit from financial assets and liabilities"](#).

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### Operating expenses

Total operating expenses amounted to NOK 3 074 (2 595) million, corresponding to 40.2 (37.4) per cent of total income. The increase in operating expenses of NOK 479 million from 2024 was mainly due to the inclusion of the former Totens Sparebank cost base. In addition, personnel expenses increased as a result of wage and staffing growth, the strengthening of the Direct Bank, and higher staffing related to regulatory compliance.

NOK millions	2025	2024	Change
Personnel expenses	1 614	1 404	14.9%
Depreciation/amortisation	166	154	7.7%
ICT expenses	576	424	36.0%
Marketing expenses	117	106	10.4%
Operating expenses from real estate	125	70	77.7%
Merger costs	67	47	42.4%
Other expenses	408	389	5.0%
<b>Total operating expenses</b>	<b>3 074</b>	<b>2 595</b>	<b>18.5%</b>

Merger expenses in 2025 amounted to NOK 67 million, primarily related to the merger with Totens Sparebank and in line with previously communicated expectations. The Bank still expects that the total merger expenses related to Totens Sparebank for 2025 and 2026 will remain below NOK 150 million.

ICT expenses increased partly due to a provision of NOK 40 million for accrued ICT expenses, as a result of the judgment in the legal dispute between SpareBank 1 Utvikling DA and Tietoevry Norway AS.

### Isolated loss effect

NOK millions	Retail market	Corporate market	Parent bank	SB1FØ	Group
Change ECL due to period growth and migration	2	30	31	-11	20
Change ECL due to adjusted key assumptions	-30	-82	-112	1	-111
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>-28</b>	<b>-53</b>	<b>-81</b>	<b>-10</b>	<b>-91</b>
Change individual loss provisions (stage 3)	12	57	69	-36	33
Net write-offs	2	264	266	93	359
<b>Total losses</b>	<b>-14</b>	<b>269</b>	<b>255</b>	<b>47</b>	<b>301</b>

Operating expenses in the parent bank increased by NOK 455 million, while operating expenses elsewhere in the Group increased by NOK 24 million.

For more detailed information please see [Note 3 "Segment information"](#) and [Note 24 "Operating expenses"](#).

### Impairment losses on loans and guarantees

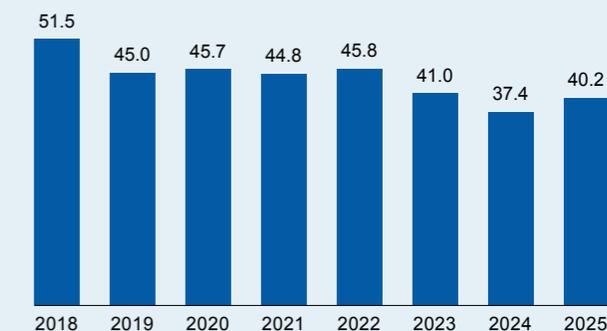
In 2025, the Group recorded a net loss of NOK 301 (299) million on loans and guarantees.

Model-generated loss allowances (Stage 1 and Stage 2) were reduced by NOK 91 million. Changes in individual loss allowances (Stage 3) resulted in loss provisions of NOK 33 million, while net confirmed losses for the period amounted to NOK 359 million.

For further information about provisions for credit losses, see [Note 7 "Loans to and receivables from customers"](#) and [Note 9 "Provisions for credit losses"](#).

### Cost income ratio

Per cent



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### Credit risk

The Group's recognised loss allowance on loans and commitments as of 31 December amounted to NOK 1 169 (1 227) million.

Balance sheet values in NOK million / per cent of gross lending	2025	2024
Gross loans in stage 1	132 974	129 668
Gross loans in stage 2	14 147	15 864
Gross loans in stage 3	3 324	2 557
Loan and advances to customers at fair value	10 521	11 269
<b>Total gross loans</b>	<b>160 966</b>	<b>159 358</b>
Provisions for credit losses in stage 1	174	171
Provisions for credit losses in stage 2	281	376
Provisions for credit losses in stage 3	714	680
<b>Total provisions for credit losses</b>	<b>1 169</b>	<b>1 227</b>
Loan loss impairment ratio for stage 1	0.13%	0.13%
Loan loss impairment ratio for stage 2	1.99%	2.37%
Loan loss impairment ratio for stage 3	21.48%	26.59%
<b>Total loan loss impairment ratio in per cent of gross loans</b>	<b>0.73%</b>	<b>0.77%</b>

The Group's loans and liabilities are categorised into three groups: Stage 1, Stage 2 and Stage 3.

**Stage 1** is applied to loans and commitments that do not have a significantly increased credit risk compared with initial recognition. These loans and commitments carry a 12 month expected credit loss allowance.

**Stage 2** is applied to loans and commitments that have experienced a significant increase in credit risk since origination, but where no credit loss has occurred as of the reporting date. These exposures carry a lifetime expected credit loss allowance.

**Stage 3** is applied to loans and commitments that have experienced a significant increase in credit risk since origination and where, as of the reporting date, a default event or an objective indication of impairment is deemed to reduce future cash flows for servicing the exposure. These exposures carry a lifetime expected credit loss allowance.

The Bank's gross loans and commitments classified as Stage 3 amounted to NOK 3 324 (2 557) million as of 31 December 2025. This corresponded to 2.07 (1.60) per cent of gross loans as of 31 December 2025.

Of the gross loans and commitments classified as Stage 3, NOK 714 (680) million had been provided for as loss allowances as of 31 December 2025. This represented a coverage ratio of 21.5 (26.6) per cent as of 31 December 2025.

The Bank's credit risk is affected by macroeconomic conditions. Economic activity in Norway has improved over the past year. The economic situation in Eastern Norway has long been weaker than in several other parts of the country, partly due to the region's industry composition. However, lower inflation and interest rate cuts by Norges Bank may have a positive impact on the region. The Bank continuously assesses how the situation affects its customers and the need for loss allowances under IFRS 9.

For further information about provisions for credit losses, see [Note 7 "Loans to and receivables from customers"](#) and [Note 9 "Provisions for credit losses"](#).

### Total assets

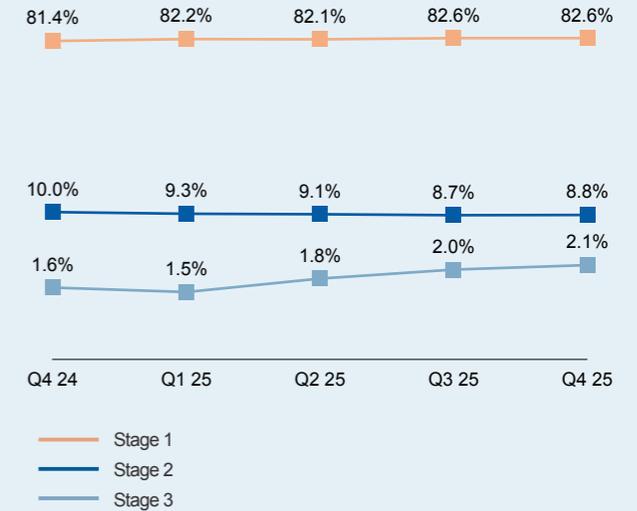
Total assets amounted to NOK 214.7 (210.6) billion as of 31 December 2025. Total business volume, defined as total assets including loans transferred to the credit institutions, was NOK 292.3 (282.4) billion.

### Lending to customers

Gross loans to customers, including loans transferred to the credit institutions, amounted to NOK 238.5 (231.2) billion as of 31 December. As of 31 December, loans amounting to NOK 76.9 (71.0) billion had been transferred to SpareBank 1 Boligkreditt AS and NOK 0.7 (0.8) billion to SpareBank 1 Næringskreditt AS.

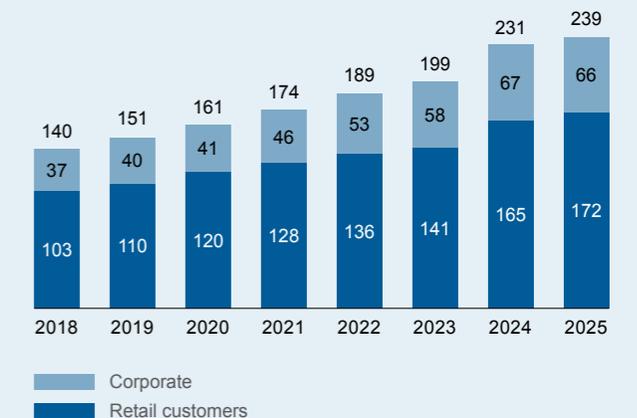
### Gross exposure in the different stages

Per cent



### Gross loans to customers including loans transferred to covered bond companies

NOK billions



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Loan growth over the past twelve months, including loans transferred to the credit institutions, was NOK 7.3 (32.5) billion, corresponding to 3.2 (16.4) per cent. Growth in the retail market was NOK 7.9 (23.9) billion, equivalent to 4.8 (17.0) per cent. In the corporate market, loan volume decreased by NOK -0.6 (8.7) billion, corresponding to -0.9 (14.9) per cent.

Of the Group's total loans, including loans transferred to the credit institutions, 72 (71) per cent were loans to the retail market, primarily residential mortgages.

### Deposits from customers

As of 31 December, customer deposits amounted to NOK 135.2 (128.3) billion.

Deposit growth over the last twelve months was NOK 7.0 (21.7) billion, corresponding to 5.4 (20.4) per cent. Growth in the retail market was NOK 4.4 (12.0) billion, equivalent to 6.2 (19.9) per cent, and NOK 2.5 (9.8) billion, equivalent to 4.5 (21.0) per cent, in the corporate market.

Deposit coverage in the Group was 84.0 (80.5) per cent. Deposit coverage including loans transferred to the credit institutions was 56.7 (55.5) per cent.

### Liquidity

Borrowings from credit institutions and debt securities issued (senior debt, senior non-preferred debt, subordinated debt and Tier 1 capital instruments) amounted to NOK 47.2 (52.3) billion, of which 43 (39) per cent was denominated in euros. The average maturity of the Group's long-term funding was 2.9 (3.6) years, while the average maturity of all borrowings was 2.8 (3.1) years.

The LCR (Liquidity Coverage Ratio) was 175.0 (172.2) per cent as of 31 December. The Bank's target is that 20 per cent of the liquidity portfolio shall have an ESG label. As of 31 December, the share was 23.8 per cent.

The Board considers the Group's liquidity position to be satisfactory.

### Equity capital certificates

As of 31 December, the owner's equity consisted of 135 860 724 (135 860 724) equity certificates, and the book value per equity certificate was NOK 138.25 (129.85). Earnings per equity certificate for 2025 were NOK 18.19 (19.07).

As of 31 December, the market price of the Bank's equity certificate (ticker "SPOL") was NOK 205.85 (157.66).

On 4 April 2025, SpareBank 1 Østlandet distributed NOK 1 399 (903) million in ordinary dividends for 2024 to equity certificate holders. The dividend amounted to NOK 10.30 (7.80) per equity certificate. Please refer to the dedicated section for further information on the development of the equity certificate.

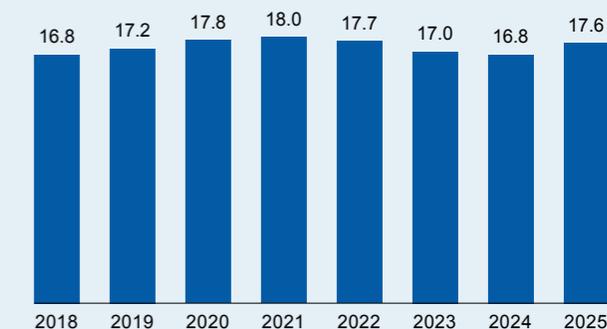
### Financial strength and capital adequacy

The Group's equity amounted to NOK 27.8 (26.2) billion as of 31 December, representing 13.0 (12.4) per cent of total assets. The leverage ratio was 7.2 (7.3) per cent.

The Group's Common Equity Tier 1 (CET1) capital ratio was 17.6 (16.8) per cent as of 31 December. The Tier 1 capital ratio and total capital ratio were 19.4 (18.5) per cent and 21.9 (20.7) per cent, respectively.

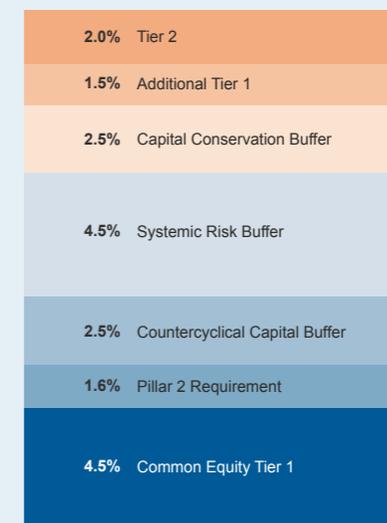
### CET 1 capital ratio

Per cent



### The Group's Capital Requirements

Per 31.12.2025



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The Bank is authorized to use internal ratings based (IRB) approaches to determine capital requirements for the majority of its loan portfolio. The Bank therefore determines its own risk weights and regulatory expected losses for these exposures.

In addition to the subsidiaries consolidated into the Bank's financial group, the following companies are proportionally consolidated in the capital adequacy group:

- SpareBank 1 Boligkreditt AS
- SpareBank 1 Næringskreditt AS
- Kredittbanken ASA
- BN Bank ASA

The CET1 capital requirement consists of a minimum requirement of 4.5 per cent, as well as buffer requirements totaling 9.5 per cent for both the parent bank and the Group.

Within the overall buffer requirement, the institution specific buffers—the countercyclical capital buffer and the systemic risk buffer—amount to 2.5 per cent and 4.5 per cent, respectively, for the Group.

SpareBank 1 Østlandet also has a Pillar 2 requirement of 1.6 per cent at the consolidated level as of 31 December, of which 0.9 per cent must be met with CET1 capital. The total CET1 capital requirement for the Group thus amounts to 14.9 per cent. Finanstilsynet also expects the Group to maintain a management buffer of at least 1.0 per cent, to be covered by CET1 capital. The Group's internal target for the CET1 capital ratio equals the regulatory requirement plus a 100 basis point management buffer, currently totaling 15.9 per cent.

The Board considers the Bank's financial position to be strong.

### Rating

On 21 November 2025, Moody's Investors Service (Moody's) confirmed SpareBank 1 Østlandet's deposit and senior unsecured debt rating of Aa3 with a stable outlook. The Bank's Baseline Credit Assessment (BCA) and adjusted BCA were rated a3. On 27 January 2026, Moody's confirmed the Bank's subordinated senior debt rating of A3 with a stable outlook. With these ratings, SpareBank 1 Østlandet is one of the savings banks in Norway with the highest credit rating from Moody's.

In August 2025, SpareBank 1 Østlandet received an ESG Risk Rating of 12.7 and was assessed by Sustainalytics as having a low risk of experiencing material financial impacts from ESG factors.

In December 2025, SpareBank 1 Østlandet received a AAA rating from MSCI ESG Ratings for its work on ESG reporting.

### PROPOSED ALLOCATION OF PROFIT

The Bank aims to distribute at least 50 per cent of each year's consolidated profit after tax, adjusted for interest on hybrid capital and the profit attributable to non-controlling interests, as dividends to equity certificate holders and as customer dividends from the primary capital.

The parent bank's financial statements form the basis for the appropriation of the annual profit.

NOK millions	2025	2024
Profit after tax (Parent Bank)	3 340	2 624
Changes in fund for unrealised gains	100	68
<b>Profit available for distribution</b>	<b>3 440</b>	<b>2 693</b>
Dividend	1 725	1 399
Dividend equalisation fund	792	502
Customer dividend/gifts	633	512
Primary capital	290	279
<b>Total distribution profit available</b>	<b>3 440</b>	<b>2 693</b>

The profit for allocation for 2025 is derived from the parent bank's profit after tax of NOK 3 340 (2 624) million, adjusted for changes in the unrealised gains reserve of NOK 100 (68) million. The total amount available for allocation was NOK 3 440 (2 693) million.

The result is allocated between the primary capital and equity certificate capital according to their relative shares of total equity. Of the profit available for allocation, 73.2 per cent accrued to the equity certificate capital, while 26.8 per cent accrued to the primary capital.

The Board proposes to the Bank's Supervisory Board a distribution of NOK 2 358 (1 912) million. This corresponds to a payout ratio of 70 (60) per cent of the majority share of the Group's profit. The cash dividend amounts to NOK 12.7 (10.3) per equity certificate, totaling NOK 1 725 (1 399) million. The Board further proposes to the Supervisory Board a customer dividend of NOK 582 (470) million and an allocation of NOK 51 (42) million to gifts. The equalisation fund and the primary capital are proposed to be allocated NOK 792 (502) million and NOK 290 (279) million, respectively.

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## RESULTS AND NOTES

### SUBSIDIARIES

#### SpareBank 1 Finans Østlandet AS

The finance company SpareBank 1 Finans Østlandet AS recorded a profit after tax of NOK 223 (200) million for 2025. The improvement from 2024 was mainly driven by higher net interest income and commission income. Higher costs and losses pulled in the opposite direction.

Gross loans to customers amounted to NOK 12.9 (12.7) billion as of 31 December 2025, and loan growth over the past 12 months was 1.7 (6.6) per cent.

#### EiendomsMegler 1 Østlandet

EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS merged with accounting effect from 1 January 2025 and changed their name to EiendomsMegler 1 Østlandet AS. Comparative figures are presented on an aggregated basis for the three companies.

EiendomsMegler 1 Østlandet generated operating income of NOK 443 (386) million in 2025 and recorded a profit after tax of NOK 20 (12) million. The improvement was driven by higher resale housing activity. Increased merger-related costs contributed negatively by NOK 9 million. The number of resale properties sold increased by 11 per cent, while the number of new-build sales remained stable. In 2025, the company had a total market share of 8.7 (8.6) per cent in the resale housing market.

#### SpareBank 1 ForretningsPartner Østlandet AS – consolidated figures

SpareBank 1 ForretningsPartner Østlandet Group generated operating income of NOK 195 (187) million in 2025 and recorded a profit after tax of NOK -3 (-30) million. The improvement was mainly attributable to an impairment of goodwill of NOK 25 million in 2024.

The Group is working, among other things, to expand the breadth of services offered and to improve and further develop existing customer deliveries within accounting and payroll services. The Group has also focused on hiring out resources with available capacity.

The wholly owned subsidiary Siffer Økonomi AS was merged into SpareBank 1 ForretningsPartner Østlandet AS on 1 January 2026.

### Subsidiaries <sup>1)</sup>

NOK millions	Stake 2025	Equity capital 2025	Net profit or loss 2025	Net profit or loss 2024	Net profit or loss 2023	Net profit or loss 2022	Net profit or loss 2021	Net profit or loss 2020	Net profit or loss 2019	Net profit or loss 2018
SpareBank 1 Finans Østlandet AS	85.1%	2 115	223	200	62	125	183	126	118	139
EiendomsMegler 1 Østlandet AS <sup>2)</sup>	100.0%	99	20	12	-14	12	18	21	12	5
SpareBank 1 ForretningsPartner Østlandet Group <sup>3)</sup>	100.0%	100	-3	-30	-2	-5	-2	0	-7	-11
Other		45	21	14	7	7	6	5	12	7
<b>Total</b>			<b>261</b>	<b>196</b>	<b>53</b>	<b>139</b>	<b>206</b>	<b>153</b>	<b>135</b>	<b>141</b>

<sup>1)</sup> Results from the companies included in the group in the year in question.

<sup>2)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed its name to EiendomsMegler 1 Østlandet AS. Comparison figures are presented in aggregate for the three companies.

<sup>3)</sup> Former SpareBank 1 Østlandet VIT konsern.

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## RESULTS AND NOTES

### ASSOCIATED COMPANIES AND JOINT VENTURES

#### SpareBank 1 Gruppen AS

SpareBank 1 Gruppen AS (12.40 per cent ownership of controlling interests) owns 100 per cent of the shares in SpareBank 1 Forsikring AS, SpareBank 1 Factoring AS and SpareBank 1 Spleis AS. In addition, SpareBank 1 Gruppen AS owns 51.44 per cent of Fremtind Holding AS, 49 per cent of LO Favør AS and 68.64 per cent of Kredinor AS.

The SpareBank 1 Gruppen Group recorded a profit after tax of NOK 4 307 (2 233) million for 2025. The controlling interests' share of the profit after tax was NOK 2 390 (1 155) million, of which SpareBank 1 Østlandet's share amounted to NOK 285 (143) million. SpareBank 1 Østlandet recognised an additional NOK 287 million in its consolidated financial statements for 2024 related to the merger between Fremtind Forsikring AS and Eika Forsikring AS. Return on equity was 18.6 (13.1) per cent.

Fremtind Holding Group increased its profit by 62 per cent and was the largest contributor to the SpareBank 1 Gruppen Group result in 2025. The year was characterized by strong insurance results due to lower claims frequency within motor insurance for both retail and corporate customers, as well as home insurance. Premium income and returns on the fixed-income portfolio also increased in 2025.

Kredinor Group also had a significant improvement compared with 2024, partly due to higher portfolio revenues, increased recovery on portfolios and higher portfolio revaluations.

#### SpareBank 1 Forvaltning AS

SpareBank 1 Forvaltning AS (6.30 per cent ownership) was established in 2021 to strengthen the SpareBank 1 banks' competitiveness in the savings market.

The company recorded a Group profit after tax of NOK 267 (247) million for 2025. The improvement was driven by higher management fees and other income. Higher operating costs pulled in the opposite direction. SpareBank 1 Østlandet's share of the profit recognised in its consolidated financial statements amounted to NOK 17 (16) million for 2025.

### Associated companies and joint ventures

NOK millions	Stake 2025	Share of equity capital 2025	Share of profit or loss 2025	Share of profit or loss 2024	Share of profit or loss 2023	Share of profit or loss 2022	Share of profit or loss 2021	Share of profit or loss 2020	Share of profit or loss 2019	Share of profit or loss 2018
SpareBank 1 Boligkreditt AS	24.24%	4 016	110	127	93	1	17	19	27	-8
SpareBank 1 Næringskreditt AS	9.53%	200	8	13	9	3	5	8	6	3
Kredittbanken ASA	17.30%	572	8	-10	-13	9	13	3	16	27
SpareBank 1 Gruppen <sup>1)</sup>	12.40%	2 001	285	433	-22	111	299	340	451	184
SpareBank 1 Betaling AS <sup>1)</sup>	18.79%	244	-3	-14	-32	12	-13	-2	3	-12
BN Bank ASA	9.99%	692	83	86	73	58	47	34	20	
SB1 Forvaltning AS <sup>1)</sup>	6.30%	83	17	16	11	11	9			
Other		181	10	11	-84	-19	-15	-7	-3	-2
<b>Total</b>			<b>517</b>	<b>660</b>	<b>36</b>	<b>186</b>	<b>361</b>	<b>395</b>	<b>520</b>	<b>191</b>

<sup>1)</sup> Consolidated figures

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## RESULTS AND NOTES

### SpareBank 1 Boligkreditt AS

SpareBank 1 Boligkreditt AS (24.24 per cent ownership) was established by the banks in the SpareBank 1 Alliance to benefit from the market for covered bonds. The banks sell well-secured residential mortgages to the company and thereby obtain reduced funding costs.

The company recorded a profit after tax of NOK 549 (614) million in 2025. SpareBank 1 Østlandet's share of the profit recognised in its consolidated financial statements amounted to NOK 110 (127) million. The decline in profit was mainly due to changes in the commission model. Increased net interest income and higher returns on liquid assets pulled in the opposite direction.

### SpareBank 1 Næringskreditt AS

SpareBank 1 Næringskreditt AS (9.53 per cent ownership) was established following the same model and with the same administration as SpareBank 1 Boligkreditt AS.

The company recorded a profit after tax of NOK 69 (98) million in 2025. Lower gains on financial instruments pulled in the opposite direction. The decline in profit was mainly due to reduced net interest income, partly as a result of changes in the commission model. Reductions in model-based loan loss provisions pulled in the opposite direction. SpareBank 1 Østlandet's share of the profit recognised in its consolidated financial statements amounted to NOK 8 (13) million.

### Kredittbanken ASA

Kredittbanken ASA (17.30 per cent ownership) is the SpareBank 1 Alliance's joint company for credit cards and short-term loans.

The company recorded a profit after tax of NOK 44 (-54) million in 2025. The improvement was mainly driven by increased net interest income and net commission income, partly due to the transfer of business from Eika Kredittbank and changes in the commission model. Higher operating costs pulled in the opposite direction.

SpareBank 1 Østlandet's share of the profit recognised in its consolidated financial statements amounted to NOK 8 (-10) million for 2025.

### SpareBank 1 Betaling AS

SpareBank 1 Betaling AS (18.79 per cent ownership interest) is the SpareBank 1 Alliance's joint company for payment solutions. The company manages the SpareBank 1 Alliance's ownership interest in Vipps AS.

In 2025, the company recorded a profit after tax of NOK 17 (-148) million. The improvement in profit was due to an increased contribution from Vipps AS.

A correction of last year's result of NOK -46 million was made after the company's 2024 financial statements were reported to the banks. This correction was recognised in the consolidated financial statements of SpareBank 1 Østlandet in the second quarter.

The share of profit recognised in the consolidated financial statements of SpareBank 1 Østlandet for 2025 amounted to NOK -3 (-14) million.

### BN Bank ASA

BN Bank ASA (9.99 per cent ownership interest) is a nationwide bank for corporates and retail customers owned by five of the banks in the SpareBank 1 Alliance.

In 2025, BN Bank ASA recorded a profit after tax of NOK 873 (902) million. The change in result was mainly due to higher impairment losses and operating expenses, as well as reduced income from financial investments. Higher net interest income and commission income from the covered bond companies contributed positively.

The share of profit from BN Bank ASA recognised in the consolidated financial statements of SpareBank 1 Østlandet amounted to NOK 83 (86) million for 2025.

For more information about the financial statements of the various companies, please see the annual reports that are available on the companies' own websites.

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## RESULTS AND NOTES

### RISK MANAGEMENT

Risk management in the Bank aims to ensure that risk exposure is known at all times and remains within the limits set by the Board of Directors. Risk management shall support the Group's strategic development and achievement of objectives and contribute to ensuring financial stability and prudent asset management.

The Board has adopted the Risk Strategy for SpareBank 1 Østlandet. The document defines the Group's risk appetite and the overall framework for risk management, including the management of the various risk categories. The Board annually adopts risk-based governance documents within different risk categories, including credit risk, liquidity and market risk, as well as operational risk, compliance risk and conduct risk. Risk exposure and risk developments are monitored and reported periodically to the Bank's Board and management.

The Bank does not manage ESG risk as a separate risk category but as an integrated part of all risk categories. Nevertheless, ESG risk is described separately below.

#### Credit risk

Credit risk is defined as the risk of loss due to customers or other counterparties being unable and/or unwilling to meet their obligations.

Credit risk in the loan portfolio is the Bank's largest risk. Risk management is based on the risk appetite set by the Board. The Bank is authorized to use internal measurement methods (the advanced IRB approach) to calculate capital requirements for credit risk, and therefore uses statistical models as the basis for allocating the portfolio into risk groups. The loan portfolio transferred from Totens Sparebank is reported at year-end under the standardized approach. Work is ongoing to include the portfolio in the Group's IRB portfolios. For further information, please refer to the Pillar 3 document available on the Bank's website.

The Bank primarily finances retail and corporate market customers in Eastern Norway and participates in financing individual projects in cooperation with other banks.

Risk in the retail market portfolio shows a slight upward trend according to the Bank's credit risk models. The retail market portfolio is largely secured by mortgages on real estate, and potential declines in housing prices will therefore affect collateral values and credit risk. Despite higher interest rates and increased living costs in recent years, this has not resulted in significant effects on payment defaults, and there is no increasing trend in interest-only periods. Risk parameters in the portfolio remain low, with low levels of payment defaults and low individual loss allowances.

Underlying risk in the corporate market portfolio is relatively stable but characterized by challenges related to identified individual exposures, primarily in the construction sector. This has led to increased defaults and individual loss allowances during the year. Measured risk in the healthy part of the portfolio is slightly positive. There are otherwise no indications of material challenges in the portfolio.

The Bank's portfolio of interest-bearing securities also entails credit risk. This is further described in the section on market risk below. The parent bank also has credit risk related to receivables from other credit institutions. The single largest receivable is a loan to the Bank's subsidiary SpareBank 1 Finans Østlandet AS.

The Board assesses the Group's overall credit risk as being within the Bank's risk appetite. Overall credit risk is considered low to moderate.

### Market risk

Market risk is the risk of loss due to changes in observable market variables such as interest rates, exchange rates and equities/equity capital certificates. Risk associated with declines in the real estate market is also included in market risk, as is the risk of changes in the market value of bonds, certificates and funds due to general changes in credit spreads.

Management of market risk is based on the market risk governance document, which sets limits for exposure across different areas of market risk.

Interest rate risk arises mainly because balance-sheet items have differing remaining fixed-rate periods. The Board has set limits for total interest rate risk with respect to parallel shifts and twists in the yield curve, including for various currencies. Interest rate risk is managed to the desired level through fixed-rate placements and borrowings, as well as through the use of interest rate derivatives.

Foreign exchange risk is managed through established exposure limits.

Equity risk is measured in relation to exposure in equity instruments. The largest share of exposure is related to strategic investments in companies associated with the Alliance and is treated as ownership risk.

Real estate investments consist mainly of the Bank's own buildings.

Guidelines and limits for investments in fixed-income securities are adapted to the Board's risk appetite and regulatory liquidity requirements. The portfolio is exclusively a banking portfolio and consists mainly of investments in fixed-income securities with very high credit ratings (AA or better, as well as Norwegian municipalities and county authorities), resulting in limited spread risk.

The Board assesses the Group's overall market risk as being within the Bank's risk appetite. Overall market risk is considered low.

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### Liquidity risk

Liquidity risk is the risk of being unable to meet obligations or being unable to finance assets, including desired growth, without incurring significantly increased costs.

Liquidity risk management is based on the Bank's risk appetite. Requirements are set for survival over various time horizons without access to new external financing, the size and quality of the liquidity reserve, and the maturity structure and diversification of funding.

Customer deposits are one of the Group's most important sources of funding. SpareBank 1 Østlandet aims to maintain a broad deposit base from both retail and corporate customers. As of year-end, the Bank had a satisfactory deposit coverage.

In addition to deposits, funding consists of borrowings in the Norwegian and international securities markets, loans from other financial institutions and covered bonds through the sale of mortgages to the covered bond companies.

As part of liquidity management, SpareBank 1 Østlandet maintains a portfolio of liquid securities. In addition to the securities portfolio, the Group has a liquidity reserve in the form of cash, funds and equities, as well as mortgages prepared for sale to the covered bond companies.

The Board assesses the Group's overall liquidity risk as being within the Bank's risk appetite. Liquidity risk is considered low.

### Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes or systems, human errors, or external events. The process for managing operational risk shall, to the greatest extent possible, ensure that no single events caused by operational risk materially impair the Group's financial position.

The management of operational risk is based on the Board's approved risk appetite.

The Bank has its own guidelines for the follow-up of improvement measures identified by internal auditors, external auditors, or supervisory authorities. Improvement measures identified through risk assessments, compliance controls, and similar processes are followed up in the same manner. Furthermore, the Bank has procedures for registering undesirable incidents and customer complaints, as well as for following up such matters. Part of the follow-up includes identifying learning points to prevent similar incidents from occurring again. The Bank's internal control is monitored through its own processes.

To ensure the necessary quality assurance before the implementation of new or amended products, solutions, and processes, the Board has adopted policies and guidelines for this area, and system solutions supporting this have been established. Risk assessments are carried out continuously throughout the year.

Given the inherent risk associated with the use of information technology, this area is subject to ongoing monitoring. Internal audit performs independent reviews and tests of the Bank's security in this area. There is close cooperation within the SpareBank 1 Alliance to ensure stable and reliable operations. No individual events with significant financial impact occurred in 2025.

Based on the Bank's earnings and financial strength, as well as the organization's competencies and governance systems, the Group's overall exposure to operational risk is deemed prudent. In the Board's assessment, this area is under satisfactory control.

### Compliance risk

Compliance risk is the risk that the Bank incurs sanctions, fines, other criminal penalties, loss of reputation, or financial loss due to non-compliance with laws, regulations, regulatory guidelines, or public orders.

The management and control of the Bank's compliance risk is based on Board-approved guidelines. This governing document establishes the Board's risk appetite for compliance risk. It also regulates responsibilities, including expectations for all employees to comply with applicable regulations, reporting requirements, and processes to ensure and follow up compliance.

The Group has a low tolerance for compliance risk, and there is zero tolerance for deliberate breaches of regulations. No compliance incidents shall be allowed to materially damage the Group's financial strength, results, or reputation. The Group's business operations shall be conducted in a manner that prevents fines and other sanctions.

The scope of regulatory requirements remains considerable, as in previous years. The pace of regulatory change and the level of detail in regulations and amendments represent a risk in themselves. The Bank has therefore established processes to ensure that all significant changes are identified and followed up. During 2025, several important new laws and regulations were introduced. These include, among others, the EU's updated capital requirements regulation (CRR3) in Norway and strengthened requirements for governance and control of ICT and cyber risk through the EU's Digital Operational Resilience Act (DORA).

Extensive regulatory changes affecting the Bank's operating framework are expected going forward. In addition to the above-mentioned implementation of CRR3, further amendments to the capital requirements framework will follow through Norway's implementation of the EU's updated Capital Requirements Directive (CRD VI), which, among other things, affects governance and control requirements related to sustainability risk. The Artificial Intelligence Act, implementing EU regulation on the use of artificial intelligence in Norway, is expected to enter into force during summer 2026. In addition, the EU's anti-money laundering framework is under revision, which is expected to entail changes to corresponding Norwegian regulations. It is not yet known when the latter will enter into force in Norway, but it will not be earlier than 2027.

Important regulatory processes in the EU of relevance for the Norwegian financial sector are ongoing over a somewhat longer horizon. These include the revision of the regulatory framework for payment services (PSD3) and the revision of the regulatory framework for investment services (Retail Investment Strategy). Finally, mention should also be made of the Savings Bank Committee's report concerning, among other things, rules governing equity capital certificates and customer dividends. It is still unknown when the Government will present proposals for any legislative amendments resulting from this report.

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Compliance risk may manifest as a typical “tail risk”, meaning a risk that materializes very infrequently but may have very significant consequences if it does occur. In addition to traditional internal control and risk assessments, as well as impact analyses of new regulations, the Bank uses stress testing and reverse stress testing to identify and assess its actual exposure to compliance risk. The Board is of the view that the Bank has satisfactory management and control of compliance risk, and that the Bank's exposure to compliance risk is prudent and within the Board-approved risk appetite. Reference is also made to the description of the Financial Supervisory Authority's decision regarding an administrative sanction due to breaches of anti-money laundering regulations in the chapter [Business conduct \(G1\)](#). The Bank has appealed this decision to the Financial Supervisory Authority's Appeals Board. It is uncertain when the Board will consider the appeal.

### Conduct risk

Conduct risk refers to the risk of public sanctions, penalties, reputational damage or financial loss arising from the Bank's business practices or employee behavior that materially harm customers' interests or the integrity of the market.

Regulation of the financial industry has over time increasingly come to include rules aimed at protecting customers and consumers. The Bank's conduct risk is therefore closely linked to its compliance risk.

Board approved guidelines have been established for conduct risk to emphasise the importance of the topic to the Bank. This governance document, which is aligned with the governance document for compliance risk, sets out the Board's risk appetite for the area. The Group has a low tolerance for conduct risk. This means that no single event related to conduct should be capable of materially impairing the Group's financial strength, performance or reputation.

The governance document also defines responsibilities, requirements for monitoring and reporting, and the main principles for ensuring sound conduct practices. All employees are required to contribute to safeguarding customers' needs and rights in a satisfactory manner, through professional and fair customer handling that enables the Bank's customers to make conscious and well informed decisions.

Other key instruments for ensuring sound conduct practices include ethical guidelines, internal information and training initiatives, the performance of risk assessments, an effective system for handling customer complaints—including root cause analyses and improvement measures—as well as an appropriate whistleblowing channel. When products and services are established or amended, the necessary quality assurance must be carried out prior to launch. Remuneration schemes must be designed to ensure and promote desired conduct behaviour.

In the Board's assessment, the Bank's exposure to conduct risk is within the established risk appetite for the area.

### ESG risk

SpareBank 1 Østlandet is affected by ESG factors either directly through its own operations or indirectly, primarily through the loan portfolio. ESG factors arising from direct impact are handled mainly as operational risk, compliance risk, conduct risk and liquidity risk, and are integrated into the methodologies and assessments applied within these risk categories.

ESG risk is defined as the risk of loss resulting from the Bank's exposures to counterparties being adversely affected by ESG factors. ESG risk is a risk driver for credit risk, counterparty risk and market risk, and can be divided into:

- Environmental risk (E)** - the risk of loss arising from the Group's exposure to counterparties being negatively affected by environmental factors, including climate change and/or other environmental degradation.
- Social risk (S)** – the risk of loss arising from the Group's exposure to counterparties being negatively affected by social factors such as societal conditions, labour rights, human rights, poverty and similar issues.
- Governance risk (G)** – the risk of loss resulting from the Group's exposure to counterparties being negatively affected by poor governance and internal control on the part of the counterparty.

ESG risk is integrated into governing documents, methodologies, procedures and guidelines within the aforementioned risk categories and is managed as an integral part of these. Based on scenario analyses and risk assessments conducted, the loan portfolio is not

considered to be materially affected by climate risk in a medium-term perspective.

The Bank monitors developments in the new European regulatory framework, including the requirements for the management and handling of ESG risk under CRD VI and the related guidelines from the EBA. The regulatory framework entails further expectations regarding the management and control of ESG risk, and SpareBank 1 Østlandet continuously assesses how these requirements should be incorporated into governance, methodology and reporting.

Within the corporate market, sustainability assessments are conducted particularly for customers in the real estate sector and in the agricultural segment. Through collaboration within the SpareBank 1 Alliance, a dedicated application has been developed and implemented to conduct sustainability assessments at the exposure level in connection with the processing of loan applications. Similarly, the Bank has adopted a stress-testing model for ESG risk in the loan portfolio.

A key challenge in ESG-related work, both in terms of reporting and risk management, is access to relevant data. Data availability improved during 2025, and a dedicated ESG dashboard has been developed to provide broader access to ESG data and insights. The work to further expand the data basis for ESG continues into 2026.

Within liquidity management, guidelines have been established defining which sectors the Bank may invest in based on ESG assessments. When investing in new issuers and/or sectors, these are evaluated against the guidelines before transactions are executed, and the investment portfolio is reviewed annually against the assessment criteria in the guidelines.

For further information on the Bank's ESG efforts, please refer to the separate section in the annual report.

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#### RESEARCH AND BUSINESS DEVELOPMENT

2025 marked a breakthrough year for the technology area, in which we simplified day to day operations for customers and employees, strengthened management information, and established a more robust foundation for continued growth and compliance. Through systematic efforts in automation, data driven decision making, product development and security, we have enhanced performance across core processes and clarified the strategic direction for the coming years.

We have simplified and automated key operational and customer processes, resulting in faster processing times, improved service levels and reduced manual production. The introduction of a dedicated AI environment has accelerated the adoption of artificial intelligence across the organization. AI is now used purposefully to support advisory services, production and decision making. Experiences from 2025 demonstrate that the technology delivers measurable benefits in both quality and speed. Going forward, the ambition is to further realize the potential in the interplay between process automation and AI, including within the subsidiaries.

At the same time, we have taken important steps towards a more modern and open data platform. Large data volumes have been migrated and remodeled to reflect updated needs, and the first data products are already in production. Management now has an integrated performance report providing insight into developments in customer numbers, deposits and lending, while operational follow up has been strengthened through more granular activity insights in the customer dialogue. In 2026, additional data products will be rolled out, and access to well documented, high quality data will enable business units to develop their own analyses where they create the greatest impact. The consolidation of expertise in data quality and machine learning into a single unit is expected to generate further synergies as new solutions are developed.

Product development has been centered on simplifying the work of advisers and improving customer experience. Two cross functional product teams have been established to strengthen execution capacity in priority customer and advisory processes, and we have reinforced governance of the core banking delivery through dedicated project management. In parallel, a comprehensive portfolio overview is being developed to support improved

prioritisation, transparency and control across initiatives. Taken together, this enables us to deliver more rapidly on what matters most, with a clearer line of sight from strategy to frontline impact.

In 2025, we also strengthened the Bank's technological foundation through several strategic initiatives. The partnership with Mobai AS has provided access to world leading facial biometrics and identity verification, improving authentication and fraud prevention and contributing to a safer customer experience. The Lipton project emphasized the potential and importance of streamlined financing processes and reinforced the focus on credit assessment, data quality and risk management. With Losen, we have launched a new digital reference tool that provides employees with quick access to updated procedures and governing documents, ensuring correct task execution and improved regulatory compliance.

Information security and compliance have been equally important components of progress as functional deliveries. With the DORA regulation entering into force in July, we implemented a comprehensive program to establish governance, processes and documentation in line with requirements. The implementation of an information security management system aligned with ISO 27001 provides a standardized and scalable platform for continuous improvement. The supervisory review conducted by Finanstilsynet in August, in which we were among the first assessed under the new regime, confirms that we are well positioned for further maturity in this area.

This year's efforts demonstrate a division delivering both speed and quality: automation with measurable impact, practical adoption of AI, data translated into management and decision support, product teams increasing development velocity, and security governance meeting new regulatory requirements. The direction is clear: we will integrate technology, data and business insight to deliver better customer experiences, more efficient work processes and a safer, more robust operation. 2025 marked the starting point for this transformation; in 2026 we will scale the benefits.

#### OUTLOOK

SpareBank 1 Østlandet's vision is to contribute to the development of Eastern Norway together with employees, customers, owners and the local communities of which

the Group is a part. The Bank aims to be the financial institution of the future, with strong local and regional roots. Its services shall be customer oriented and contribute to sustainable value creation in the local community. The ambition acknowledges that the financial institution of the future will be data driven, while strong customer relationships will remain central in building loyalty and competitive advantage. To continue earning customers' trust and strengthening its position, the Bank's strategic work will focus on four levers:

**Simplification:** The Bank will simplify everyday life for customers and employees through initiatives that improve customer satisfaction and enhance the efficiency of employees' time.

**Redesign:** The Bank will redesign customer journeys by tailoring solutions and technology to customer needs and further developing its customer service structure.

**The Alliance:** The Bank will organize and adapt its operations to reinforce its role as a key contributor and participant in the SpareBank 1 Alliance.

**Modernization:** The Bank's organization will be modernized to ensure clear ownership and efficiency in processes and projects, while resource utilization is optimized through a strong cost focus.

The financial institution of the future must deliver best in class financial services through simple, secure digital solutions combined with engaged, accessible and highly skilled advisers. Together with customers, the Bank will create sustainable value that benefits local communities, employees and owners.

SpareBank 1 Østlandet has a strategic objective of having one of the most attractive equity capital certificates on the Oslo Stock Exchange. This objective underscores the importance of delivering on the Bank's financial targets. Profitability remains central to this goal, and the long term profitability target is a return on equity of at least 13 per cent. This is an ambitious target that requires efficiency throughout the organization and disciplined prioritization of capital allocation.

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Execution of the Bank's strategy will be central in achieving these objectives. In light of the cost developments over the past year and the established profitability target, the Board emphasizes the importance of strong cost control. The Board has adopted a target of a long term cost/income ratio below 40 per cent for the Group, excluding merger costs. At the same time, the Board expects that the Group's costs in 2027 will not exceed costs in 2025, again excluding merger costs.

A key lever for efficient capital use is a flexible dividend policy. The long term ambition is a dividend payout ratio of at least 50 per cent. This is combined with a solidity target implying a regulatory capital adequacy ratio one percentage point above regulatory requirements. The Bank's capital adequacy ratio remains well above this target, and in light of the strong capital position and favorable growth prospects in Eastern Norway, the Board proposes a dividend payout ratio of 70 per cent for 2025.

The Board is concerned about growing regulatory uncertainty associated with the Norwegian Savings Bank Commission's proposals for changes to the capital structure regulations for Norwegian savings banks. The combined effect of the proposed changes may, if adopted, weaken the position of savings banks in Norway. Over time, this may negatively affect the regional availability of credit and financial services. The Board emphasizes the need for a regulatory framework that supports a diverse banking sector promoting regional and national economic vitality. The Board also stresses that any regulatory changes affecting savings banks should be no greater than necessary and must be justified in light of relevant European regulation.

The Bank's strategy and financial targets must be delivered within a societal context that is increasingly complex and challenging. The effects of the climate and nature crisis are becoming more evident. Geopolitical instability and rising trade tensions form a serious backdrop for the Norwegian economy. A negative trend has intensified in recent months, with Norway increasingly affected.

The economy has long been characterized by higher than normal cost inflation and interest rates, volatile energy prices, and relatively weak economic growth. Many households and businesses have experienced high uncertainty about the future, and several continue to face financial challenges.

Nevertheless, the Norwegian economy as a whole improved over the past year. Household purchasing power has increased and unemployment remains low. Norges Bank has lowered the policy rate twice, by a total of 0.5 percentage points. Interest rate projections indicate that policy rates will be reduced only gradually going forward. At the same time, both Norges Bank and Statistics Norway expect wage growth to continue outpacing consumer price inflation. Overall, lower borrowing costs and rising real wages, combined with continued low unemployment, suggest that households' financial situation will improve further.

A stronger financial position for households will support businesses in the market area. It may contribute to improved profitability, increased residential and corporate investment, and higher credit demand. However, this improvement will be gradual, and many businesses will continue to draw on their reserves. The construction sector still faces unusually low activity levels, and little indicates a strong rebound in 2026. Rising trade barriers may negatively affect Norwegian companies, including those in the Bank's market area.

Growth prospects for the Bank remain strong in the longer term, supported by a well established market position with high customer satisfaction, a robust capital base and a skilled organization present where customers want to meet us. The merger with Totens Sparebank has increased the Bank's presence and growth potential in the Mjøs region. The establishment of a new office in Drammen further strengthens the Bank's market position.

The Bank maintains a conservative lending practice. Nevertheless, some customers may experience financial difficulties, as reflected in the Bank's loan loss provisions in recent years. In such situations, competent advisory services and strong local insight are particularly valuable. The Bank will support its customers by providing sound solutions, including for those facing challenging circumstances. It is in difficult times that the savings bank model has proven its strength and enabled the Bank to build its solid position. The Board is confident that both the region and the Bank are well positioned to make the most of the opportunities ahead

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# General disclosures (ESRS 2)



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# General disclosures (ESRS 2)

## STRATEGY

### Strategy, business model and value chain (SBM-1)

SpareBank 1 Østlandet has its head office in Hamar and is physically present in Norway's fastest-growing market area, with approximately 1.7 million inhabitants.

The group offers its services through a broad network of offices, digital platforms and efficient customer centres. Including services from subsidiaries and jointly owned companies, the group is a complete financial services provider for individuals and businesses in rural and urban areas of the market region. The term "Financial House" refers to the group's overall range of services within banking services, leasing, real estate brokerage, accounting services, as well as service offerings from the combined SpareBank 1 product portfolio. The group had 1,394 employees as of 31 December 2025 (1,381 employees as of 31 December 2024).

Throughout the entire 180-year history of SpareBank 1 Østlandet, the savings bank philosophy has remained strong. At the core of the role of savings banks lies social responsibility, with secure savings and financing for private individuals, businesses, public entities, associations and organisations. Long-term operations have been a central foundation throughout.

Through the double materiality assessment, five material sustainability topics have been identified (relevant ESRS in parentheses):

- Climate change (E1)
- Own workforce (S1)
- Affected communities (S3)
- Consumers and end-users (S4)
- Business conduct (G1)

## VISION

**Creating together – long-term value for society and our customers, owners and employees.**

The Bank's vision points out that the Bank's results are achieved in partnership with those around us.



## BUSINESS CONCEPT

**We exist to help people and companies succeed. Together we contribute sustainable growth and development in Eastern Norway.**

## VALUES

### Proficient

- We understand the expectations and needs of the market, customers and owners.
- We deliver solutions of the right quality at the right time.
- We stay up-to-date, prepare and are at the cutting edge of developments.

### Nearby

- We create good customer experiences.
- We are accessible and offer relevant solutions via the customer's preferred channel.
- We communicate in plain, easy to understand, clear language.

### Engaged

- We are visible and take the relevant measures for our customers, colleagues and partners.
- We generate engagement, motivation and good results.
- We work together to achieve a good working environment, involve people and play on each other's strengths for the benefit of the customers and the Group.

### This means that:

- We are a driving force behind attractive local communities – in the time honoured tradition of savings bank.
- We are viewed as a proactive actor that offers relevant services and a high level of expertise for the communities of which we are a part.
- We have proud, capable employees who do their jobs in the best interests of customers and society.
- We are accessible in the everyday lives of customers and via the channels customers prefer.
- We make everyday finances simple for our customers.

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## STRATEGIC VISION FOR 2025

Our vision describes the approach we will take to the four key target areas for this strategy period.

We know our customers and provide the best customer experiences.

We are creating the relationship bank of tomorrow in a generous and engaging working environment.



We are a driving force in the sustainable transition.

We have one of the most attractive equity capital certificates on Oslo Børs.

**We know our customers and provide the best customer experiences**

This means, for example, that in 2025 we have solutions that make it easy for customers to contact the Bank via the channels they want to use. Our self-service solutions must be good and personal.

We have the expertise and capacity to respond to enquiries and resolve cases so rapidly and with such a high level of quality that the Bank is viewed as being better than expected. Competent employees who provide support, help teach about finances, and advise on important events in the life of people and companies, are key. Our customers should view us as a good partner on the path to realising their goals. We must help customers make the right, profitable choices so that they experience added value.

One important task our advisers have is to recruit customers and establish and develop good customer relationships. Having competitive prices and conditions is important in attracting and retaining customers.

We strive to be a proactive and clear bank that builds good relationships and trust, including by illustrating the Bank's distinctive character through open and credible communication with customers and other stakeholders.

Key performance indicator (KPI)  
**We have retained our lead over other banks in the KRI-index, both in terms of relations and position.**

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### We are creating the relationship bank of tomorrow in a generous and engaging working environment

It is essential that we make each other better and that we listen and have a good dialogue in all relationships. In 2025, we have a generous and motivational working environment that has adapted to new ways of working.

Our managers get employees involved, set goals, show trust, and are there for people. We must make a conscious commitment to helping employees develop and ensure a sense of belonging in a flexible and robust working environment. All employees and managers have an understanding of business and focus on goal attainment, selfdevelopment, and value creating interaction.

Our employees share expertise, deliver added value to customers and clearly contribute to the team. It is important that the organisation is willing to change and that it puts in place sufficient capacity and continuous skills development for managers and employees.

The organisation is attractive to a diverse range of current and future employees with good, relevant expertise. We help to reduce unwanted turnover and take a strategic approach to succession planning. In the context of recruitment, we are dynamic and flexible and ensure the effective onboarding and good training of new employees.

Key performance indicator (KPI)  
**Our employees find their job more  
enjoyable than the industry average**

### We are a driving force in the sustainable transition

The Bank's overarching sustainability goal is to contribute to a zero-emission society that does not compromise planetary boundaries by 2050 or earlier. Our work is based on a researchbased sustainability concept, where sustainability will be a key component of a successful overarching corporate strategy. The work and responsibility are embedded in the Board of Directors, and sustainability has been integrated as an operational tool throughout the value chain.

The operationalisation of regulations is embedded in interdisciplinary strategic initiatives. In relation to this, we are constantly working to improve competence and develop products and services in order to mitigate our negative impacts and increase our positive impacts. In this way, we aim to ensure we offer an appropriate range of sustainability services tailored to the needs of various customer groups. Our products, services and internal initiatives cut CO<sub>2</sub> emissions from our operations, lending and investment portfolios. This work reduces the risk of the Bank and customers, such that together we strengthen our competitiveness. This focus will help us achieve a society that does not compromise planetary boundaries and the needs of future generations.

Key performance indicator (KPI)  
**The green lending portfolio is  
minimum 20,4 per cent of the Group's  
total lending portfolio in 2025**

### We have one of the most attractive equity capital certificates on Oslo Børs

We have demonstrated that we can use capital efficiently in line with communicated capital targets, and that we can deliver competitive returns and dividends in line with communicated financial targets and the market's expectations throughout the strategy period. We deliver profitable growth in accordance with our communicated initiatives and priorities.

For example, we have satisfied owners and have access to adequate, favourably priced new equity when required. We are building trust with customers who want a bank with good capacity for generating and raising capital to meet their future financing needs.

We are building trust with debt investors who want a solid, profitable bank with good access to capital and a level of profitability able to absorb losses and withstand shocks. We are viewed as a natural investment for any portfolio that includes bank securities.

We generate internal pride in the organisation. Employees, customers and other local or regional stakeholders have attractive opportunities to invest in their bank and this is how we are strengthening the Bank's regional anchoring.

Key performance indicator (KPI)  
**We are one of the country's best with  
respect to price/book.**

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## RESULTS AND NOTES

### Our strategic instruments

F	Simplify	R	Redesign	A	The Alliance	M	Modernize
	We will increase the power of implementation by simplifying processes and using technology to reduce manual work.		We will redesign our customer journeys by tailoring solutions and technology for our customers and the structure for our customer service.		We will organize and facilitate SpareBank 1 Østlandet based on the Alliance project «Future thinking SpareBank» to strengthen our role in the Alliance.		We will modernize the organization for a clear ownership and efficiency in process and projects, while ensuring a strong cost focus to optimize resource use.

FRAM in norwegian translates to forward thinking

#### GROUP STRATEGY 2026–2028

During 2025, SpareBank 1 Østlandet conducted a thorough and inclusive strategy process to develop the group strategy for the period 2026–2028. Several parts of the organisation, including subsidiaries, actively contributed insights, reflections and valuable input. The strategy has been given the vision “Together we develop Eastern Norway”, and the ambition “The financial house where everyone thrives” serves as a guiding star for the next three years. This implies that the group shall create value and development for employees, customers, local communities and owners, with specific objectives defined for each stakeholder group.

The strategy work has been characterised by broad involvement, systematic insight gathering and clear anchoring within group management. The process has included mobilisation of management, collection and analysis of relevant information, definition of strategic direction and objectives, as well as ongoing operationalisation of the strategy throughout the group.

The strategy is anchored in the values “Progressive”, “Close” and “Trustworthy”, which are intended to characterise the group’s culture and behaviour. Through this strategy, the group has established a shared foundation and a clear direction for the years ahead. The strategy will guide priorities, decisions and initiatives across the group and contribute to increased collaboration, strengthened competitiveness and sustainable development.

#### HOW WE WORK TOWARDS A MORE SUSTAINABLE LENDING PORTFOLIO

The largest share of SpareBank 1 Østlandet’s material impacts, risks and opportunities is linked to the lending portfolio and to the customers who receive financing for their assets and activities. The Bank facilitates customers’ transition towards greater sustainability through its product offering. In the retail market, customers may obtain green loans for residential properties with energy performance ratings A or B, electric vehicles, and energy efficiency upgrades to homes. In the corporate market, customers may obtain green loans for the financing of commercial properties that meet the most stringent property requirements under the Bank’s green bond framework, rehabilitation of existing commercial buildings, solar energy loans, and a range of measures within the agricultural sector.

There is not full alignment between SpareBank 1 Østlandet’s green lending products and the EU Taxonomy for sustainable economic activities. This is due to the EU Taxonomy being a comprehensive classification system with detailed criteria for what qualifies as sustainable. Assessing and documenting alignment requires the availability of data of sufficient quality, which is particularly challenging with respect to the criteria relating to do no significant harm (DNSH). In addition, certain DNSH criteria are not possible to comply with in practice, for example criteria related to tyre noise for electric vehicles. This represents a common challenge across the financial sector. SpareBank 1 Østlandet is therefore exploring the possibility of aligning green lending products with the EU Taxonomy where relevant and appropriate.

As a clear driver of sustainable transition, SpareBank 1 Østlandet is working to increase the share of customers who have initiated their transition and who meet some, but not all, of the requirements set out in the Taxonomy. For many of the group’s customers, it will be challenging to meet the Taxonomy’s requirements for what can be defined as green, for example due to limited access to low or zero emission technologies or the need for significant investment. SpareBank 1 Østlandet therefore has an important responsibility to offer lending products that contribute to transition and to the reduction of greenhouse gas emissions over time, in addition to financing activities that already meet the Taxonomy’s criteria for environmentally sustainable activities.

Accordingly, the strategy includes targets for the development of the green share of the lending portfolio, where a portion of these loans is granted based on criteria that are not Taxonomy aligned. As a result, the group operates with different definitions of “green share”. In this reporting, an effort is made to clearly distinguish between references to the Taxonomy aligned green share and references to the “strategic green share”, as well as to explain the differences between these. For further information, see the chapter [Climate change \(E1\)](#).

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### HOW THE GROUP WORKS FOR EMPLOYEES, CUSTOMERS AND LOCAL COMMUNITIES

One of the overarching objectives for the strategy period 2022–2025 is to create tomorrow's financial house within a generous and engaging working environment. Employees are a critical factor for the operations of SpareBank 1 Østlandet, and competence development is an important part of the strategy. For further information, see the chapter [Own workforce \(S1\)](#).

SpareBank 1 Østlandet has implemented several measures to strengthen the attractiveness of local communities, support innovation and value creation, and contribute to socially beneficial purposes. This includes cooperation with local authorities and the business community, as well as the distribution of parts of the surplus to socially beneficial initiatives. For further information, see the chapter [Affected communities \(S3\)](#).

SpareBank 1 Østlandet aims to know its customers and deliver the best customer experiences. To achieve this, the group has implemented several initiatives to promote inclusion, increase knowledge and provide better information to customers. To strengthen customer relationships, the group has established a number of key focus initiatives during the period 2022–2025 as part of the strategic plan. For further information, see the chapter [Consumers and end-users \(S4\)](#).

### HOW THE GROUP WORKS TO PREVENT FINANCIAL CRIME AND ENSURE COMPLIANCE WITH REGULATIONS

Financial crime represents a significant vulnerability in the financial system, and in recent years SpareBank 1 Østlandet has strengthened its efforts to combat financial crime. Ethical guidelines are continuously updated to support employees in making sound decisions. These guidelines are aligned with applicable regulations, the group's risk appetite, strategy and social responsibility.

SpareBank 1 Østlandet has zero tolerance for corruption and bribery and has a Board approved policy for preventing, detecting and handling such incidents. Comprehensive measures have been established to prevent and detect money laundering and terrorist financing, including risk assessments, employee training and cooperation with other financial institutions. All employees and external parties shall be able to report censurable conditions without fear of negative

consequences. For further information, see the chapter [Business conduct \(G1\)](#).

**POLICIES FOR SOCIAL RESPONSIBILITY AND SUSTAINABILITY**  
SpareBank 1 Østlandet shall be a driving force for sustainable transition. This is anchored as one of the main objectives in the group strategy for the period 2022–2025. In addition to the strategy, specific policies have been developed to specify governance principles and priorities in the group's sustainability work.

#### *Sustainability strategy 2022–2025*

The sustainability strategy describes activities and measures related to the mitigation of climate change for SpareBank 1 Østlandet's own operations, as well as for the retail and corporate markets. The strategy covers all parts of the group's value chain.

The sustainability strategy governs how SpareBank 1 Østlandet works within five overarching strategic priority areas:

1. Greener real estate – retail market
2. Greener real estate – corporate market
3. Greener agriculture – corporate market
4. Responsible consumption – retail market, products and solutions
5. Net zero greenhouse gas emissions by 2050

Within these five areas, the group shall work with both risk mitigating measures and business opportunities. SpareBank 1 Østlandet aims to capture the business potential inherent in sustainable transition, also for its customers. Through its work on sustainability and responsible business conduct, the group ensures long term profitability and resilience, thereby strengthening the foundation for its business operations. SpareBank 1 Østlandet's work on social responsibility is based, among other things, on the internationally recognised principles of the UN Global Compact, the UN Principles for Responsible Banking (UNEP FI PRB), and the OECD Guidelines for Multinational Enterprises. The Chief Financial Officer is responsible for the strategy, which is approved by the Board of Directors.

For the next group strategy period, 2026–2028, SpareBank 1 Østlandet will develop a new sustainability policy, in addition to updating the transition plan and other relevant governing documents related to material sustainability topics and material impacts, risks and opportunities (impacts, risks and opportunities, IRO). These documents will replace the current sustainability strategy.

#### *General guidelines for social responsibility and sustainability*

The general guidelines for social responsibility and sustainability describe the governance principles for sustainability work in SpareBank 1 Østlandet. The guidelines cover the areas of environment (E), social (S), and governance (G). The guidelines also confirm SpareBank 1 Østlandet's respect for the human rights of affected local communities. The guidelines cover all parts of the group's value chain.

The purpose of the guidelines is to ensure:

- That SpareBank 1 Østlandet is a positive contributor to responsible and sustainable business conduct
- That SpareBank 1 Østlandet reduces the risk of involvement in undesirable business activities
- A common framework for the implementation of criteria for social responsibility and sustainability

The governance principles apply to SpareBank 1 Østlandet's operations. The group encourages business partners, such as customers and suppliers, to follow the same guidelines and requires the same of their business partners. The Chief Financial Officer is responsible for the guidelines, which are approved by the Board of Directors.

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#### *Credit Governance Policy*

The credit governance policy describes both the credit strategy and credit policy for the retail market (RM) and the corporate market (CM) in SpareBank 1 Østlandet. The purpose of the strategic section is to establish principles for the parent bank's credit granting and for how credit risk shall be managed. In its credit activities, SpareBank 1 Østlandet shall work to achieve the group's sustainability objectives. The following overarching principles shall guide future credit decisions:

- SpareBank 1 Østlandet shall work towards a portfolio that is robust to the negative effects of transition risk, particularly related to the least energy efficient buildings
- SpareBank 1 Østlandet shall contribute to preventing money laundering and other forms of financial crime
- SpareBank 1 Østlandet shall contribute to sustainable value creation for customers and the Bank through its financing activities
- SpareBank 1 Østlandet shall not contribute to serious environmental harm, including significant greenhouse gas emissions or irreversible damage to vulnerable areas, ecosystems or groups of people
- SpareBank 1 Østlandet shall exercise caution when financing particularly climate exposed properties, such as properties located in landslide or flood prone areas

The policy covers lending to customers (downstream value chain). The Executive Vice President Retail Division and the Executive Vice President Corporate Division are responsible for the document, which is approved by the Board of Directors.

#### *Policy for sustainability in the retail market*

The policy for sustainability in the retail market (RM) describes overarching principles related to the execution of sustainability work within the retail market and how this work is carried out. The policy covers lending to retail market customers (downstream value chain).

The retail market contributes to SpareBank 1 Østlandet's sustainability work by:

- Contributing to continuous improvement in the energy performance of the parent bank's residential mortgage portfolio
- Ensuring that sustainability considerations are integrated into products, processes and solutions
- Actively working to ensure that the parent bank remains certified as a Miljøfyrtårn enterprise
- Continuously strengthening competence and applying sustainability expertise
- Contributing to responsible procurement
- Contributing to gender equality efforts
- Contributing to the communication of the parent bank's sustainability initiatives

SpareBank 1 Østlandet shall help customers make smarter and more responsible choices by focusing on long term energy efficiency for homes and real estate, and by promoting responsible consumption. The Executive Vice President Retail Market is responsible for the policy.

#### *Guidelines for social responsibility and sustainability in the corporate market*

SpareBank 1 Østlandet's objective is to be a positive contributor and a strong sparring partner in increasing corporate customers' awareness and practices related to environment, ethics, sustainability and business conduct. The purpose of the guidelines for social responsibility and sustainability in the corporate market is to:

- Provide the parent bank's corporate advisers with a framework for assessing how customers exercise their social responsibility
- Ensure that the parent bank conducts an extended assessment of social responsibility and sustainability in high risk cases
- Contribute to further development of the parent bank's green credit activities, including green bonds

All employees involved in corporate customer relationships shall be familiar with the principles and review them annually. The guidelines govern which customers SpareBank 1 Østlandet engages with, expectations towards customers, and what activities the group provides financing for. All corporate customers shall be assessed with regard to compliance with applicable legislation and

relevant provisions of the guidelines when establishing customer relationships and/or when applying for financing. The guidelines cover lending to corporate market customers (downstream value chain). The Executive Vice President Corporate Division is responsible for the guidelines.

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### SPAREBANK 1 ØSTLANDET'S VALUE CHAIN

SpareBank 1 Østlandet's business model is to deliver financial products and services to customers. The value chain is structured around capital – both as an input factor, a core activity and a product. The primary core activity is lending, and the product is access to capital. Consequently, the majority of the group's material impacts, risks and opportunities are linked to the lending portfolio.

#### Inputs

The primary inputs in the value chain are:

- Financial capital, broadly divided into two categories:
  - Equity capital: consisting of owner capital (equity certificates) and the savings bank's funds.
  - Debt capital: consisting mainly of deposits and bond financing.
- Labour: The group's employees are responsible for the execution of core activities and support functions.
- Technology: The business model, core activities and support functions are increasingly based on technological solutions for delivering products and services to customers.

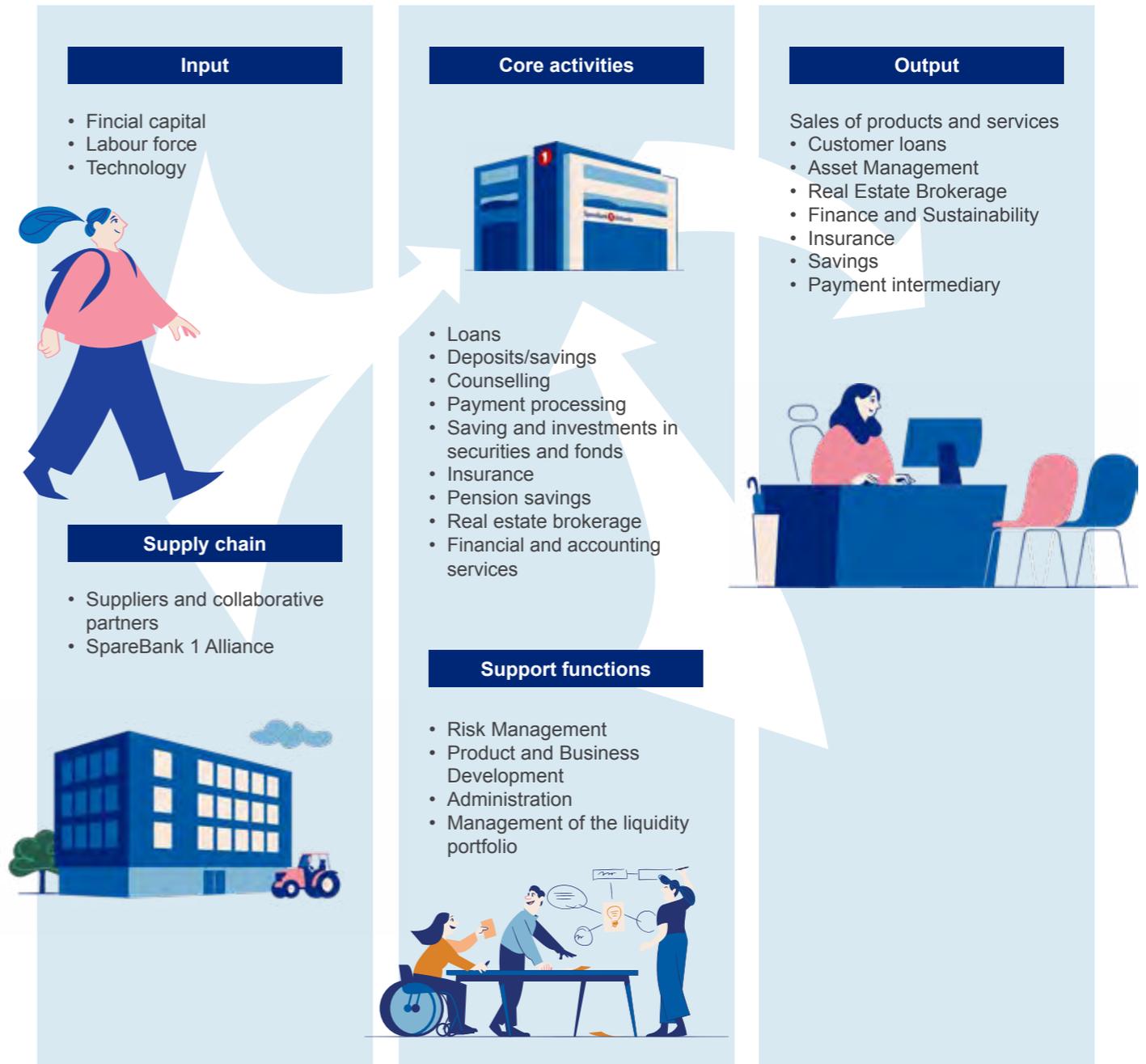
#### Supply chain

SpareBank 1 Østlandet's supply chain is covered by the requirements of the Norwegian Transparency Act and the expectations regarding due diligence assessments and disclosure obligations arising from these requirements. Sustainability considerations are assessed as part of the agreements entered into with suppliers.

#### The SpareBank 1 Alliance

SpareBank 1 Østlandet is part of the SpareBank 1 Alliance, in which 12 independent banks in Norway cooperate on shared IT solutions, brand and competence. The purpose of the alliance is to procure and deliver competitive financial services and products and to achieve economies of scale in the form of lower costs and higher quality. Through this cooperation, the alliance contributes to providing customers with specialised expertise, local presence and a simpler everyday banking experience.

## SpareBank 1 Østlandet's value chain



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The cooperation is organised through the jointly owned companies SpareBank 1 Gruppen AS and SpareBank 1 Utvikling DA with their subsidiaries, in addition to several other companies directly owned by the SpareBank 1 banks..

Through the alliance cooperation, SpareBank 1 Østlandet is a co owner of several associated companies and jointly controlled entities. These constitute a central part of the group's supply chain.

Associated companies / jointly controlled entities:

- SpareBank 1 Gruppen AS
- SpareBank 1 Utvikling DA
- SpareBank 1 Betaling AS
- BN Bank ASA
- SpareBank 1 Forvaltning AS
- SpareBank 1 Gjeldsinformasjon AS
- SpareBank 1 Bank og Regnskap AS
- SpareBank 1 Boligkreditt AS
- SpareBank 1 Næringskreditt AS
- Kredittbanken ASA

#### Core activities and support functions

The execution of SpareBank 1 Østlandet's core activities and support functions depends on labour, sound corporate governance and effective management. These are key prerequisites for ensuring an efficient, profitable and attractive business that complies with relevant regulatory requirements.

#### Technology and innovation

Technology plays a decisive role in the banking sector, and its importance has increased significantly in line with the digitalisation of the industry and society. SpareBank 1 Østlandet makes extensive use of technology across all parts of the value chain. Continuous efforts are made to further develop digital customer interfaces to ensure accessibility and social inclusion.

This work includes, for example, the implementation of artificial intelligence for internal efficiency, advanced systems for credit and risk management, process automation, and various market technologies to ensure relevance and broad accessibility in customer interfaces.

Technology choices are assessed through compliance and risk assessment frameworks. These frameworks ensure that the technologies adopted are robust, reliable and protect sensitive data against increasingly sophisticated cyber threats. The group has strict guidelines for compliance, data security and privacy, and conducts regular security audits and continuous training of employees in areas such as cybersecurity, fraud and anti money laundering.

#### Products and services

In the group's downstream value chain, the core activity is the sale of products and services to customers. The main components include:

- Lending to customers
- Savings
- Payment services
- Asset management
- Insurance
- Real estate brokerage
- Financial and accounting services, including sustainability advisory services

#### Description of the lending portfolio

The group's lending portfolio, including loans transferred to credit institutions, amounts to NOK 239 billion. For information on lending by customer segments, see [Note 7](#), and for segment information, see [Note 3](#).

Retail market: Lending to retail customers accounts for 72.3 per cent of the lending portfolio in 2025 (71.2 per cent in 2024). These loans are primarily related to residential property and real estate through the Bank's product portfolio, including loans sold to SpareBank 1 Boligkreditt.

Corporate market: Lending to corporate customers accounts for 27.7 per cent of the lending portfolio in 2025 (28.8 per cent in 2024), including loans sold to SpareBank 1 Næringskreditt. Below are the largest industries in 2025 (with the share for 2024 shown in parentheses), where the share is based on the total lending portfolio.

- Real estate operations: 14.8 per cent (13.4 per cent)
- Primary industries: 3.5 per cent (2.5 per cent)
- Professional services: 2.8 per cent (2.3 per cent)
- Wholesale and retail trade: 1.3 per cent (1.4 per cent)
- Construction: 1.3 per cent (3.0 per cent)
- Transport and communications: 1.1 per cent (0.9 per cent)
- Power and water supply: 1.0 per cent (1.1 per cent)

Vehicles and operating assets: SpareBank 1 Finans Østlandet's activities consist of leasing and lending for private purchases of vehicles, including car loans for electric vehicles, as well as leasing and lending to corporate customers for vehicles and operating assets.

Real estate brokerage: EiendomsMegler 1 Østlandet's activities consist of advisory services and real estate brokerage in connection with the purchase and sale of residential property and real estate.

Advisory and consultancy services: SpareBank 1 ForretningsPartner Østlandet's activities consist of accounting services, advisory and consultancy services, including advisory services related to sustainability.

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## RESULTS AND NOTES

### Interests and views of stakeholders (SBM-2)

Dialogue and cooperation with various stakeholders are important for SpareBank 1 Østlandet to achieve its ambitions and maintain trust and a strong reputation in society.

A number of the group's most important stakeholders, such as customers, investors, employees, authorities and interest organisations, are concerned with how the group fulfils its societal mission and contributes to a sustainable world. SpareBank 1 Østlandet receives input from these stakeholders through surveys of individuals and customers in the market area and through dialogue with relevant interest and industry organisations.

Stakeholder dialogue contributes to a holistic understanding of how the group impacts its surroundings. Through involvement of stakeholders in the double materiality assessment, SpareBank 1 Østlandet gains insights that help further develop the group strategy.



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### Summary of our dialogue with our key stakeholders

Stakeholder	Why	How
Consumers and end-users	Constantly increase understanding of customers' and consumers' needs. Get input on the bank's products and services, as well as other possible areas of improvement.	Customer and consumer surveys. Customer meetings. Lectures, webinars, seminars and conferences. Social media, especially dialogue with retail customers. Dialogue with customers about sustainability in connection with lending. In lending cases to companies, various assessments are carried out with regard to sustainability.
Employees	The Financial House employees are involved in the work associated with our social mission, also in the area of sustainability. Among other things, employee training is essential in order to have a dialogue with customers on various sustainability topics	Training, courses and nanolearning. Working life's climate week. A sustainability workshop is carried out for all new employees. Different working groups. Lectures and input rounds at departmental meetings.
Special interest groups and civil society	The bank depends on input from a wide range of organizations with different expertise to ensure the quality of the work. At the same time, the bank wants to be open about its own work. We have had a special focus on dialogue with young people.	Meetings, telephones, e-mails, webinars and seminars. We have dialogue meetings with civil society organizations that work with sustainability in finance.
Rating agencies and analysts	The bank conducts deviation analyzes on the ratings we receive to reveal where we have improvement points. This is important input because it is based on an external and objective assessment.	Mainly written dialogue through assessments from the agencies and organizations and the bank's feedback on them. We also provide supplementary input on weaknesses in the methods.
Sponsorships	Sustainability is getting a bigger place in our sponsorship agreements. We want everyone who receives sponsorship from us to report on sustainability, but we expect more from the biggest clubs.	Meetings, dialogue, lectures. In collaboration with SpareBank 1 Mid-Norway, Northern Norway and Southern Norway, we have, among other things, drawn up a framework that sponsor managers can use in dialogue with voluntary organisations.
Industry organisations	Good cooperation in the financial industry is absolutely essential so that all actors move in the same direction and learn from each other.	Participation in working groups. Telephone, e-mail, webinar, lectures and seminars, as well as bilateral meetings.
Partners	Good cooperation within sustainability and social responsibility is absolutely necessary to ensure that we move in the same direction, both within the financial industry and across industries.	The SpareBank 1 Alliance has established a Sustainability Forum, where work is done on various sustainability themes. We also collaborate with local and regional actors by participating in several business clusters in our market area.
Education and research environments	The field of sustainability is developing rapidly, and the bank is completely dependent on close contact with research and academia.	Meetings with various actors within education and the research environment. Participation in various reference groups, including for a new course in sustainable finance at BI, and for the Center for collaborative learning for sustainable development (CCL) at the University of Inland Norway.
International initiatives	International industry cooperation and cooperation across industries is also important. A great deal of development work is taking place in the United Nations Environment Program Finance Initiative (UNEP FI).	Among other things, we actively participate in UN-led working groups under the Principles for Responsible Banking (PRB) and in the banking industry's initiative for zero emissions, Net Zero Banking Alliance (NZBA)
Investors	Sustainability is to a greater extent a topic in meetings with investors.	Investor presentations. Presentation of quarterly reports and annual reports.
Media and social media	It is important to raise topics about sustainability in finance and contribute to discussion about sustainability topics in the media. We work actively with relevant media coverage of society, interest rates and macroeconomics	In 2025, SpareBank 1 Østlandet generated 892 proactive media stories. These primarily addressed topics related to personal finance and macroeconomics from broader societal perspectives. These stories accounted for approximately 51 per cent of all media coverage in which SpareBank 1 Østlandet was mentioned in 2025.

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## RESULTS AND NOTES

### Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

SpareBank 1 Østlandet conducted an updated double materiality assessment (DMA) in 2025. The material sustainability topics remain unchanged from the 2024 to the 2025 analysis, and the number of material IROs has been reduced from 19 to 15. All material IROs are covered by ESRS disclosure requirements (no entity-specific disclosures).

The group's material IROs are primarily linked to the downstream value chain – the products and services offered, particularly the lending and investment portfolios. Consequently, the effects of material IROs are largely associated with how credit and customer assessments, risk management and product and service design are conducted.

This is particularly evident in the work to reduce greenhouse gas emissions and achieve net-zero emissions by 2050. The vast majority of emissions are found in the lending portfolio (Scope 3, Category 15 – financed emissions). Climate transition of the lending portfolio is one of the greatest challenges facing SpareBank 1 Østlandet in the years ahead and will influence how strategy and business development are shaped towards 2030 and 2050. In the revised group strategy for 2026–2028, the material sustainability topics are integrated into the strategy.

#### MATERIAL IMPACTS

As part of the double materiality assessment (DMA), material positive impacts have been identified for the sustainability topics Own workforce (S1), Affected communities (S3) and Consumers and end-users (S4). Material negative impacts have been identified for the sustainability topics Climate change (E1), Own workforce (S1) and Consumers and end-users (S4). With the exception of impacts related to Own workforce (S1), all material impacts occur in connection with SpareBank 1 Østlandet's products and services offered to customers (downstream value chain). Material negative impacts resulting from greenhouse gas emissions are linked to financed emissions and thus constitute an indirect negative impact arising from the group's products and services. The material impacts occur over the short, medium and long term.

The positive impacts are assumed to:

- Contribute to positive development for SpareBank 1 Østlandet's own employees through opportunities and development
- Contribute to creating viable and attractive local communities in the market area
- Help customers achieve good financial health and access to the housing market

The negative impacts are assumed to:

- Contribute to increased greenhouse gas emissions
- Contribute to inequality between genders in the workforce
- Contribute to increased vulnerability in a digital society

#### MATERIAL RISKS AND OPPORTUNITIES

As part of the DMA, two material risks have been identified in SpareBank 1 Østlandet, linked to the sustainability topics Climate change (E1) and Business conduct (G1). No material opportunities have been identified. The material risks have limited current financial effect, but depend on sound risk management and corporate governance. None of the material risks are expected to lead to a material adjustment of the business model or strategy during the next reporting period.

SpareBank 1 Østlandet works continuously to strengthen its efforts to identify and assess ESG risk. This is done, among other things, through ESG-related risk analyses to identify material risks, particularly those linked to the lending portfolio.

#### DISCLOSURE ON THE RESILIENCE OF STRATEGY AND BUSINESS MODEL

To analyse the resilience of strategy and business model, SpareBank 1 Østlandet uses a stress test model for ESG risk, developed together with the SpareBank 1 Alliance's Competence Centre for Credit Models (KFK). Both the stress test model and the stress test itself have been assessed as meeting the ESRS requirements for a resilience analysis. Accordingly, the stress test is presented as the basis for disclosing the resilience of strategy and business model.

The stress test model is used to carry out an annual ESG stress test as part of the ICAAP process and the overall assessment of SpareBank 1 Østlandet's risk exposure. The stress test provides insight into how climate-related scenarios may affect credit risk and capital needs over time, and helps test the portfolio's resilience under different, but realistic, future scenarios. For further information on the stress test model and other climate risk analyses, see the section [Description of the process to identify and assess material impacts, risks and opportunities for climate change \(E1.IRO-1\)](#).

#### CLIMATE CHANGE (E1.SBM 3)

SpareBank 1 Østlandet has identified a material risk related to climate-related transition risk, specifically linked to new public authority requirements for energy efficiency, which may, among other things, affect the value of collateral objects in the lending portfolio. As described above, the ESG risk stress test is used as a resilience analysis in SpareBank 1 Østlandet. Together with other internal analyses, the stress test helps examine the lending portfolio's (downstream value chain) resilience to climate risk. The stress test does not assess risks elsewhere in the value chain. The results are used to strengthen risk management and may going forward form a basis for strategic and business decisions.

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The stress test model uses scenarios from the Network for Greening the Financial System (NGFS) and analyses credit risk under different climate scenarios. The scenarios are based on different assumptions related to the transition of the economy, macroeconomic developments, energy consumption and technological development. This enables SpareBank 1 Østlandet to assess potential effects on capital adequacy, losses and risk profile. The stress test is carried out annually.

The results from the stress test model are projected over 30 years. When performing climate risk analyses, the same time horizons are used as in the DMA and risk analyses. For further information, see the section [Information in relation to specific circumstances \(BP-2\)](#). The time horizons are defined by SpareBank 1 Østlandet's risk framework. Risk analyses (resilience analyses) are carried out within three time horizons:

- Short: reporting year
- Medium: 2–9 years
- Long: 10 years or more

The stress test shows that, over the long term, the portfolio can expect a moderate increase in risk parameters under the stress scenario, given NGFS scenarios and the translation of these into macroeconomic effects. The main reason is differences in the interest rate path between the reference scenario and the stress scenario. The effect is assessed as immaterial and does not currently provide a basis for changing strategic priorities for the upcoming strategy period (2026–2028). SpareBank 1 Østlandet considers its ability to adjust or adapt strategy and business model to climate change over the short, medium and long term to be sufficient, including through adapting products and services in line with general economic developments. If climate risk in the lending portfolios increases, it may also be possible to implement changes to the pricing structure or similar measures, if deemed relevant.

For further information on this sustainability topic, including targets and measures, see the chapter [Climate change \(E1\)](#).

## Overview of European Sustainability Reporting Standards (ESRS)

Cross-cutting standards	Environment	Social	Governmental
<b>ESRS 1</b> General requirements	<b>ESRS E1</b> Climate change	<b>ESRS S1</b> Own workforce	<b>ESRS G1</b> Business conduct
<b>ESRS 2</b> General disclosures	<b>ESRS E2</b> Pollution	<b>ESRS S2</b> Workers in the value chain	
	<b>ESRS E3</b> Water and marine resources	<b>ESRS S3</b> Affected communities	
	<b>ESRS E4</b> Biodiversity and ecosystems	<b>ESRS S4</b> Consumers and end-users	
	<b>ESRS E5</b> Circular economy		

Sustainability topics marked in blue are our material sustainability topics identified in our double materiality assessment in 2025.

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### OWN WORKFORCE (S1.SBM 3)

In the description of materiality related to the sustainability topic Own workforce (S1), the scope includes all employees and agency workers in SpareBank 1 Østlandet. The material impacts identified for SpareBank 1 Østlandet primarily apply to permanent employees, and it has not been assessed that these impacts affect differently people with certain characteristics, people working in certain locations or people performing certain activities. One material positive impact has been identified, related to training and development of employees. This primarily applies to permanent employees and arises from courses and competence development, as well as opportunities provided through employment at SpareBank 1 Østlandet. One material negative impact has been identified, related to pay inequality between genders and an uneven gender balance in management and the Board. This primarily applies to permanent employees and may be potentially negative for women. No material risks or opportunities related to the own workforce have been identified. All employees in SpareBank 1 Østlandet are located in Norway, in Innlandet, Oslo, Akershus and Buskerud. No material risk related to forced labour or child labour has been assessed. For further information on this sustainability topic, including targets and measures, see the chapter [Own workforce \(S1\)](#).

### AFFECTED COMMUNITIES (S3.SBM 3)

SpareBank 1 Østlandet considers that the material positive impact on affected communities applies to all parts of the market area where the group has activity and presence. This particularly concerns those local communities where SpareBank 1 Østlandet contributes support, donations, sponsorships or other forms of contributions to organisations, sports clubs or individuals. It also concerns business and enterprises where SpareBank 1 Østlandet finances operations and activities. An important part of the group's societal contribution is to finance good projects that facilitate growth and the development of jobs, which in turn contributes to local welfare in the market area and strengthens the region's attractiveness. For further information on this sustainability topic, including targets and measures, see the chapter [Affected communities \(S3\)](#).

### CONSUMERS AND END-USERS (S4.SBM 3)

SpareBank 1 Østlandet's material impact on consumers and end-users is linked to direct customer relationships and the sale of products and services (downstream value chain). The material impacts primarily apply to retail market customers, but may also be relevant for corporate market customers. The material positive impacts are linked to how SpareBank 1 Østlandet helps customers achieve good financial health and counteracts inequality by helping customers enter the housing market. The material negative impacts are linked to safeguarding privacy and routines to avoid digital fraud. It is particularly important to safeguard customer groups with reduced ability for digital interaction, such as persons with disabilities or elderly people. Products and services offered by SpareBank 1 Østlandet are not harmful in themselves, and the group does not market to vulnerable groups, financially vulnerable persons or children. For further information on this sustainability topic, including targets and measures, see the chapter [Consumers and end-users \(S4\)](#).

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Overview of material impacts, risks and opportunities (IROs) in 2025

ESRS (topic & sub-topic)	IRO topic	Description	IRO
<b>Climate change (E1)</b>			
Climate change mitigation	Retail Lending Portfolio	Financing of Housing and Vehicles that Contribute to Greenhouse Gas Emissions.	Negative impact
	Corporate Lending Portfolio	Financing of Activities that Contribute to Greenhouse Gas Emissions.	Negative impact
	Emissions from Associated Companies and Jointly Controlled Entities	7.8 per cent of emissions originate from Associated Companies and Jointly Controlled Entities.	Negative impact
	Financing of Emissions through Asset Management	Distribution of Mutual Funds.	Negative impact
	Liquidity Management	Investments in Securities that Contribute to Greenhouse Gas Emissions.	Negative impact
	Transition Risk Related to Regulatory Requirements for Energy Efficiency of Buildings	Transition risk that could materially impact the value of lending portfolio.	Risk
<b>Own workforce (S1)</b>			
Equal treatment and opportunities for all	Training and development of our own employees	Employees are encouraged and are also required to take courses, advanced training and further develop their skills. Among other things through internal training, the financial industry's authorization schemes and offers of scholarships for studies at master's level and university courses at both bachelor's and master's level.	Positive impact
	Unequal Pay and Gender Imbalance	Our goal is to be a generous, inclusive, and diverse workplace. We have high employee satisfaction, low degree of sick leave and low turnover.	Negative impact

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ESRS (topic & sub-topic)	IRO topic	Description	IRO
<b>Affected communities (S3)</b>			
	Support for Sports, Culture, Volunteer Sector and Associations	SpareBank 1 Østlandet contributes positively through community funding for grassroots sports, volunteer sector, and local initiatives that promote inclusion, activity, and social cohesion.	Positive impact
	Strengthening the Regional Economy by Supporting Local Businesses, Promoting Sustainability and Innovation, and Enhancing Regional Attractiveness for Workers	Contributes to business activity, job creation and innovation in the region, which again contributes to more attractive local communities.	Positive impact
<b>Consumers and end-users (S4)</b>			
Social inclusion	Financial health	SpareBank 1 Østlandet seeks to develop its customers financial skills and economical resilience by contributing to good insight into their own finances.	Positive impact
	Counteracting inequality	Through favourable first-time loans, comprehensive solutions and strengthened financial expertise, more people are given the opportunity to own their own home and achieve financial security.	Positive impact
Information-related impacts	Customer privacy (safeguarded) in a vulnerable society	Privacy is an important human right, and customers have the right to privacy and the right to control their own personal data.	Negative impact
	Digital fraud	Fraud in digital channels is a growing social problem that affects customers, the bank and the society as a whole.	Negative impact
<b>Business conduct (G1)</b>			
Corruption and bribery	Efforts to reduce the risk of money laundering and terrorist financing	Financial crime poses a significant threat to individuals, businesses and the welfare system. Efforts to prevent and detect crime are therefore important both from a micro and macro perspective, by helping to limit financial losses for customers and the society as a whole.	Risk

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## GOVERNANCE

### The role of the administrative, management and supervisory bodies (GOV-1) and Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

The Board of Directors consists of nine representatives, four women and five men, with employee representatives who are trade union representatives from LO and Finansforbundet (no change from 2024). None of the members of group management are represented on the Board. Six of the nine Board members (66 per cent) are independent (no change from 2024). Employee representatives and the Chair of the Sparebankstiftelsen Hedmark are not considered independent Board members. The composition of the Board emphasises competence and familiarity with the group's market area, strategy and regulatory conditions. The Board adopts the highest-level governing documents, including the group strategy and policies. This establishes the framework for good business conduct in SpareBank 1 Østlandet. Group management consists of three women and five men (six women and five men in 2024), with specialised expertise within their respective fields. All Board members and members of group management have been assessed as fit and proper by the Norwegian Financial Supervisory Authority.

The Audit Committee is a subcommittee of the Board responsible for informing the Board of the results of the statutory audit and the assurance of mandatory reporting within financial and sustainability reporting. The Committee prepares the Board's follow-up of the financial reporting process and the sustainability reporting process. This includes the reporting process for identifying information reported in accordance with sustainability reporting standards and making recommendations or proposals to ensure the integrity of the process.

The Board's Risk Committee is a subcommittee of the Board with special responsibility for case preparation and monitoring of the group's overall risk profile. Management's risk and balance sheet management committees are responsible for assessing and managing the group's risks, including sustainability-related risks. The Risk Committee discusses sustainability-related risks on a regular basis, including in connection with updated risk analyses and the annual ICAAP.

In recent years, the Board has placed particular emphasis on the new CSRD requirements in order to increase competence in this area in connection with regulatory implementation. This has been done through internal courses and professional seminars with subject-matter experts from management, as well as external speakers. The Chair of the Board has completed training in sustainability reporting and the new CSRD requirements. In the Audit Committee, a thematic and training series was conducted covering various aspects of the CSRD framework and the consequences for reporting and the role and responsibilities of the Audit Committee. The Board's professional days during 2025 have regularly included sustainability topics, including in light of the revised double materiality assessment.

The Board is responsible for establishing and following up the overall group strategy and sustainability strategy, including targets and key performance indicators for the business. This includes the climate targets for the business. The Board receives regular reporting on sustainability-related matters through quarterly strategy and business reports, quarterly risk reports and the Bank's external quarterly reports. In addition, the Board is regularly presented with governing sustainability documents for updating, where the status of key indicators forms part of the supporting documentation. Control of material impacts, risks and opportunities follows the established control structure in SpareBank 1 Østlandet.

Group management and the Board consider the double materiality assessment, and the Board is involved in identifying material impacts, risks and opportunities. The current materiality assessment was reviewed in its entirety and approved by the Audit Committee and the Board in autumn 2025. New or amended products are approved by the Executive Vice President, the CEO or the Board, depending on the product's materiality, complexity and residual risk. The CEO approves products related to green criteria.

#### SUSTAINABILITY WORK IN SPAREBANK 1 ØSTLANDET

##### *Sustainability department*

The operational responsibility for the follow-up of material impacts, risks and opportunities lies with the Sustainability Department. The follow-up is carried out through ongoing strategy monitoring at group executive management level, as well as through quarterly meetings with the business areas and reporting to the Board of Directors. The Sustainability Department consists of the Head of Sustainability, Senior Adviser, Adviser, Lead Specialist for Sustainability Reporting, and a trainee. The department is organised under the Finance and Organisation Division, with the Chief Financial Officer as the responsible executive.

##### *Sustainability committee and sustainability forum in the SpareBank 1 Alliance*

The SpareBank 1 Alliance has a sustainability committee consisting of the sustainability managers from the SpareBank 1 banks. The committee discusses professional topics and interpretations of regulatory requirements. In addition, the SpareBank 1 Alliance has a sustainability forum that organises webinars and meeting arenas for the presentation and discussion of current sustainability related topics. The forum is open to all employees within the SpareBank 1 Alliance.

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## The board



**NINA CECILIE STRØM SWENSSON**  
(1972), Chair

Swensson holds a degree in economics and business administration from the Norwegian School of Economics in Bergen. She has served as Chief Financial Officer at Sykehuset Innlandet and has previously worked at PwC. She is currently Chief Financial Officer at the Church City Mission Foundation (Stiftelsen Kirkens Bymisjon). She has been a member of the Board since 2010, Deputy Chair of the Board since 2016, and Chair of the Board since March 2025. She also heads the Remuneration Committee. Swensson has completed courses at the Sustainability Academy (CSR reporting).

**Number of board meetings:** 16 of 17.

**Number of equity capital certificates:** 4,132.



**ALEXANDER LUND**  
(1969), board member, Deputy Chair

Lund holds a cand.jur. degree from the University of Oslo. He has served as Deputy Judge at the Trondenes District Court, and has worked as Associate Lawyer, Lawyer and Partner at Wikborg Rein in Oslo. He is currently Partner/Lawyer at the law firm CLP. He has been a member of the Board since 2019 and is a member of the Bank's Risk Committee and Audit Committee.

**Number of board meetings:** 17 of 17.

**Number of equity capital certificates:** 4,286.



**JØRN-HENNING EGGUM**  
(1972), board member

Eggum holds a journeyman's certificate as a goldsmith from Bergen Apprenticeship School and has completed education in management and organisation through AOF. He is employed by Fellesforbundet, where he has also previously served as Leader and Union Secretary. He has been a member of the Board since March 2021.

**Other board positions/political roles:** Board member of LO Media.

**Number of board meetings:** 10 of 17.

**Number of equity capital certificates:** 0.



**TØRE ANSTEIN DOBLOUG**  
(1962), board member

Dobloug holds a cand.polit. degree from the University of Oslo and a PhD in economic geography from the University of Lund. He has served as Director at Energy Future Invest, Chief Financial Officer at Hedmark Energi, and has worked as Bank Manager and Chief Financial Officer at Sparebanken Hedmark. He is currently Director of Sparebankstiftelsen Hedmark. He has been a member of the Board since 2019 and is Chair of the Bank's Risk Committee and a member of the Audit Committee.

**Other board positions:** Chair of Innlandet Science Park.

**Number of board meetings:** 17 of 17.

**Number of equity capital certificates:** 0.

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**HEGE YLI MELHUS ASK**  
(1974), board member

Ask holds a degree equivalent to a Master of Business Administration from Université Paris IX Dauphine, France. She has previously served as Group Chief Executive Officer of NHST Media Group AS, Executive Vice President at Gjensidige Forsikring ASA and Hafslund ASA. She is currently a Senior Partner at the consultancy firm Vektor Consulting AS. Ask is a member of the Bank's Risk Committee. She has completed courses in sustainability reporting for board members arranged by the Norwegian Institute of Directors and PwC.

**Other board positions:** Chair of Skagerak Capital III AS and Yli Consulting AS; Board member of Elaway AS and the organisation Save the Children Norway (Redd Barna).

**Number of board meetings:** 13 of 17.

**Number of equity capital certificates:** 0.

Joined the Board in March 2025.



**GEIR STENSETH**  
(1965), board member

Stenseth holds a cand.jur. degree and a dr.juris. degree from the University of Oslo. He works as a Professor of Law at the University of Oslo and holds a corresponding adjunct position at the University of Innlandet. He has been a visiting researcher at the UC Berkeley School of Law during two extended periods. He is a former Chair of the Board of Totens Sparebank, has worked in the Legislation Department of the Ministry of Justice, and has many years of experience as a private practice lawyer. Stenseth is also a member of the Bank's Remuneration Committee.

**Other board positions:** Chair of Emht Invest AS.

**Number of board meetings:** 17 of 17.

**Number of equity capital certificates:** 1,967.



**IDUN KRISTINE FRIDTUN**  
(1963), board member

Fridtun holds a degree in economics and management from Hedmark District College and BI Norwegian Business School. She is the General Manager of Ragasco AS. Previously, she served as Chief Financial Officer at Hexagon Ragasco and has held similar positions at Norske Skog, Langmoen Parkett, Kährs and Mustad Autoline. She has been a member of the Board since 2022 and is Chair of the Bank's Audit Committee. Fridtun has also served on the Group Board of Eidsiva (2008–2012). She has experience with sustainability reporting and ISO 14001 certification.

**Other board positions:** Board member of Vaager Innovasjon AS.

**Number of board meetings:** 14 of 17.

**Number of equity capital certificates:** 450.



**CATHERINE NORLAND**  
(1972), board member

Norland holds a Bachelor of Management from BI Norwegian Business School and has education in tourism. She currently serves as Chief Union Representative for LO Finans Østlandet, where she previously held the position of Deputy Leader. Norland has also worked as a Credit Advisor and Corporate Advisor at SpareBank 1 Oslo Akershus. She has served as an employee representative on the Board since 2022.

**Other board positions:** Board member of LO Finans HK and member of the National Board of LO Finans HK.

**Number of board meetings:** 17 of 17.

**Number of equity capital certificates:** 583.

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#### **SJUR SMEDSTAD** (1966), board member

Smedstad has completed courses at BI Norwegian Business School in insurance, personal finance with law, and relationship marketing, as well as education in organisation and management at Kristiania University College. He has previously worked at Gjensidige and has held various positions within the Finance Sector Union of Norway. He is currently the Chief Union Representative for Finansforbundet at SpareBank 1 Østlandet and has served as an employee representative on the Board since 2022. He is a member of the Bank's Remuneration Committee.

**Other board positions:** Board member of Finansforbundet.

**Number of board meetings:** 17 of 17.

**Number of equity capital certificates:** 1,821.

Siri J. Strømmevold stepped down as Chair of the Board in March 2025 after having served in the position since 2012. She participated in four board meetings in 2025.

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## ORGANISATION CHART



## STAKES

Subsidiaries	Ownership interest in per cent	Associated companies/Joint ventures	Ownership interest in per cent
SpareBank 1 Finans Østlandet AS	85.1	SpareBank 1 Gruppen AS	12.4
SpareBank 1 ForretningsPartner Østlandet AS	100	SpareBank 1 Utvikling DA	18.0
EiendomsMegler 1 Østlandet AS	100	SpareBank 1 Betaling AS	18.8
AS Vato	100	BN Bank ASA	10.0
Vallehaven AS	100	SpareBank 1 Forvaltning AS	6.3
SpareBank 1 Østlandet Verdigjenvinning AS	100	SpareBank 1 Gjeldsinformasjon AS	14.1
		SpareBank 1 Bank og Regnskap AS	25.0
		SpareBank 1 Boligkreditt AS	24.2
		SpareBank 1 Næringskreditt AS	9.5
		Kredittbanken ASA	17.3

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## Group management



**KLARA-LISE AASEN**  
(1974), Chief Executive Officer (CEO)

Aasen is a state-authorized public accountant (NHH). She has many years of experience as an external auditor at KPMG and EY before moving into the financial industry in 2006. She has held leadership roles at Nordea, DNB and Bank Norwegian, both in Norway and internationally. In the years prior to joining SpareBank 1 Østlandet, she served as Division Director at DNB, and as Chief Executive Officer and Chief Financial Officer at Bank Norwegian. She also has board experience from Veidekke ASA, Nordea Life Holding and DNB Livsforsikring. Aasen assumed her position on 1 April 2024.

**Board positions:** SpareBank 1 Utvikling DA, SpareBank 1 Gruppen AS, SpareBank 1 Forsikring AS, Vipps Holding AS, Stø AS, SpareBank 1 Betaling and Kabara Invest AS and deputy member of the Board of Directors of NHO Innlandet.

**Number of equity capital certificates:** 12,281.



**GEIR-EGIL BOLSTAD**  
(1967), Chief Financial Officer (CFO)

Bolstad holds a degree in economics and business administration (BI) with a specialisation in finance and an MBA (NHH). He has 11 years of experience from SpareBank 1 Oslo Akershus, where he served as Risk Manager, Chief Financial Officer and Deputy Chief Executive Officer. He was part of the Executive Management Team of Bank 1 Oslo Akershus from 2009 and joined the Group Management Team of SpareBank 1 Østlandet in 2017. He also has experience from the Financial Supervisory Authority of Norway, as well as consultancy work within finance, strategy and risk management.

**Board positions:** Board member of SpareBank 1 Boligkreditt AS, SpareBank 1 Næringskreditt AS and BN Bank ASA. Deputy member of the Boards of Directors of SpareBank 1 Gruppen AS and SpareBank 1 Utvikling DA.

**Number of equity capital certificates:** 46,877.



**HANS OLAV WEDVIK**  
(1974), Executive Vice President Corporate Division

Wedvik holds a degree in economics and a bachelor's degree in Business Administration (BI), with additional education including finance and risk management (NHH). He has previous experience from DnB Finans and DnB Asset Management ASA, and from 2006 to 2016 he served as Chief Executive Officer of SpareBank 1 Finans Østlandet AS. He became a member of the Group Management Team in 2016.

**Board positions:** Chair of Board SpareBank 1 Finans Østlandet AS and SpareBank 1 ForetningsPartner Østlandet AS, board member of EiendomsMegler 1 Østlandet AS and Norwegian Wood Cluster SA.

**Number of equity capital certificates:** 4,075.



**KARI ELISE GISLÅS**  
(1964), Executive Vice President Retail Division

Gislås holds a degree in agricultural economics (NLH) with a specialisation in organisation and management, a master-level course in Marketing Management (BI) and a professional course in sales/relationship building (NKI). She has marketing and management experience from the food industry. Gislås has headed the product/marketing department and the Retail Market in the former Sparebanken Hedmark since 2001 and has been part of the Group Management Team since the same year. She has longstanding experience in several of the governing bodies within the SpareBank 1 Alliance and has extensive board experience.

**Board positions:** Chair of Board EiendomsMegler 1 Østlandet, Deputy Chair of Vn Norge AS, SpareBank 1 Forvaltning AS and board member of Odin Forvaltning, Kredittbanken and Vikinglauget.

**Number of equity capital certificates:** 4,363.

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### STINE HAUGSETH (1987), Executive Vice President for Technology and Development

Haugseth holds an MSc in Engineering within Petroleum Studies (NTNU) and completed her master's degree at the Entrepreneurship School (NTNU). She has experience from the consulting industry and many years of leadership experience in innovation, product development and business development at SpareBank 1 Forsikring/ Fremtind Forsikring. Most recently, she came from the position of Director of Development at the Norwegian Food Safety Authority, where she was among those responsible for the organisation's digital transformation. Haugseth joined the Group Management Team on 1 October 2024.

**Board positions:** Board member of EiendomsMegler 1 Østlandet

**Number of equity capital certificates:** 414.

Resigned from the position on 31 December 2025.



### VIDAR NORDHEIM (1962), Chief Risk Officer (CRO)

Nordheim holds a degree in economics and business administration (BI). He has experience from Gjensidige Forsikring and has held various positions in the Bank since 1990. Nordheim has been part of the Group Management Team since 2006, with responsibility for risk management and compliance.

No board positions.

**Number of equity capital certificates:** 10 368.

Resigned from the position on 31 December 2025.



### BÅRD SKJØRTORP (1979), Executive Vice President of Communication, Marketing, and Brand

Skjørtorp holds a degree in economics and business administration from the Norwegian School of Economics (NHH) in Bergen, with a specialisation in strategy, organisation and management. He has many years of experience from various commercial leadership roles at Orkla, primarily within communication, marketing, strategy and innovation. Following this, Bård served for several years as Managing Director of the brand agency Los & Co. Most recently, he held the position of Head of Strategy at Æra Strategic Innovation, where he worked as a consultant to management teams and owners across a range of companies. Skjørtorp has been a member of the Group Management Team since 1 January 2025.

**Board positions:** Board member of SpareBank 1 Finans Østlandet

**Number of equity capital certificates:** 195.



### JOHAN ØVERSETH RØSTØEN (1975), Executive Vice President of Operations and Integration

Røstøen holds a degree in economics (University of Oslo). He has held various positions at Totens Sparebank since 2007, serving in recent years as Head of Economics and Finance. He has been part of the management team for many years. Prior to his time at Totens Sparebank, he worked on analytical assignments in Norwegian and international economics at Norges Bank. Røstøen has been a member of the Group Management Team since 1 November 2024.

**Board positions:** Chair of Board of AS Vato and Vallehaven AS

**Number of equity capital certificates:** 4,434.

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### Integration of sustainability-related performance in incentive schemes (GOV-3)

SpareBank 1 Østlandet does not have bonus schemes that are performance-based. Consequently, there are no specific bonus schemes related to the material sustainability topics. In the subsidiary EiendomsMegler 1 Østlandet AS, there are elements of commission-based pay in line with common industry practice.

### Statement on due diligence (GOV-4)

SpareBank 1 Østlandet performs due diligence assessments to identify potential risks and opportunities in its sustainability work. More information on risks and opportunities identified in the double materiality assessment is provided in the section describing the process for identifying and assessing material impacts, risks and opportunities.

#### DUE DILIGENCE ASSESSMENTS

In accordance with the requirements of the Norwegian Transparency Act, SpareBank 1 Østlandet conducts due diligence assessments of suppliers as described in the OECD Due Diligence Guidance (risk based approach). This work is primarily carried out through the joint procurement function for the SpareBank 1 Alliance, managed by SpareBank 1 Utvikling.

#### ASSESSMENT OF NEW CUSTOMERS

A sustainability risk assessment is conducted for all new corporate customers applying for loans above a certain threshold. For the agricultural sector, the threshold is NOK 2 million, and for other industries NOK 5 million. The assessment is carried out using the ESG model. This is a digital tool for assessing ESG risk developed by the SpareBank 1 Alliance's specialist credit modelling environment. The model is an important tool for sustainability risk assessment of corporate customers, in addition to traditional risk assessments.

The model scores corporate customers on physical climate risk, transition risk, social risk and governance risk, based on general and industry-specific questions used by advisers in dialogue with customers when establishing new customer relationships and during refinancing. The ESG model is in continuous operation across the entire SpareBank 1 Alliance and is further developed as needed. Assessments are also carried out with regard to the collateral held by the parent bank, including its location, as

well as physical risk in the retail market.

Furthermore, new customers are assessed against the guidelines for corporate social responsibility and sustainability for the corporate and retail markets, as well as the credit governance document. The assessment of new customers is particularly focused on:

- Industries and types of activities that SpareBank 1 Østlandet does not wish to finance
- Risk of violations of working environment and labour rights
- Violations of human rights
- Risk of non compliance with legislation, including within financial crime and anti money laundering

Loans are not granted to:

- Fossil energy, including coal, oil or gas. This includes extraction of or power generation based on fossil energy sources
- Nuclear power
- Mining
- Companies involved in illegal logging, sale of illegally harvested timber or deforestation, and/or destruction of tropical rainforests, removal of primary forest or protected forests
- Companies that contribute significantly to negative social impacts, such as violations of labour and human rights
- Companies involved in controversial weapons
- Companies involved in the production of tobacco
- Companies that violate the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

There may be other reasons, in addition to sustainability considerations, that result in the Bank not granting loans to certain industries.

### Risk management and internal controls over sustainability reporting

Specific internal control measures have been implemented to ensure compliance, quality and reliability of reporting in accordance with the European Sustainability Reporting Standards (ESRS).

The information disclosed by the group shall be as comprehensive as possible so that the overall reporting provides an accurate picture of the work related to material sustainability topics. The information disclosed shall be relevant, reliable and credible. The group does not present information as better than it is and makes every effort to disclose error-free information. The information shall, as far as possible, be comparable and consistent.

The group's sustainability report is assured by an external auditor in accordance with ISAE 3000 with limited assurance.

#### THE REPORTING PROCESS

The Chief Financial Officer has the overall administrative responsibility for the report. A clear allocation of responsibilities and a delivery timeline have been established to ensure progress in the reporting process. Representatives from all divisions are involved in the work. The reporting process is largely manual. As a result, detailed descriptions of reporting routines have been developed to ensure internal control and reduce key person risk.

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Internal control of the process for preparing the sustainability report consists of:

- Drafts of the various sections of the sustainability report are prepared by those working most closely with the respective sustainability topics.
- All drafts are reviewed and quality assured by the Sustainability Department to ensure that all material data points are addressed.
- All data points in the sustainability report are reviewed and verified by at least two individuals.
- To ensure consistency between sustainability reporting and financial reporting, the Finance Department performs controls of relevant information.
- Second line functions within risk management and compliance have access to all material throughout the reporting process and therefore unrestricted access to perform their necessary control activities.
- The Audit Committee reviews the report as a preparatory body prior to the Board of Directors' consideration of the report.

Separate procedural descriptions have been established in connection with sustainability reporting, including descriptions of:

- Internal control
- Quality assurance
- Assessments of methodology and assumptions
- Reconciliation procedures

#### RISK MANAGEMENT IN THE REPORTING PROCESS

The Sustainability Department is responsible for risk management related to the reporting process. Risk management is carried out as part of the work on the various sections of the annual report, including contributions from other parts of the group. The risk management process itself is manual and based on internal control procedures for both quantitative and qualitative information. The primary sources of risk are related to quantitative data and the methodologies underlying quantitative reporting. These areas are therefore prioritised for control. Prioritisation of risk areas is based on a discretionary assessment. The Sustainability Department works to reduce prioritised risks in future reporting processes. There is no separate reporting of these risks to group management or the Board of Directors.

#### Quantitative data

The risk assessment related to reporting shows that the group's greatest risk in sustainability reporting is linked to quantitative data. The group has limited access to data from customers in the lending portfolio and is therefore largely dependent on estimates in its reporting, particularly in relation to the topic Climate change (E1). SpareBank 1 Østlandet receives most of its quantitative data from external data providers, through SpareBank 1 Utvikling, which delivers data to all banks in the SpareBank 1 Alliance. Control procedures have been established for all data deliveries to the climate accounts and taxonomy reporting, including data received from third parties such as SpareBank 1 Utvikling.

#### Personnel risk

Personnel risk has been identified as a key risk related to various parts of the reporting process. If key personnel are unavailable during the reporting period, it may be challenging to complete the reporting with the desired level of quality. Measures have been implemented through duplication of knowledge of processes and tasks, knowledge sharing, and documented systems and procedures. The group will work towards a more efficient and robust reporting process in the coming years and will consider various system support solutions to reduce the risk of errors related to data sources, data handling and data validation.

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### BASIS FOR PREPARATION

#### General basis for the preparation of sustainability statements (BP-1)

The annual report includes the parent bank, SpareBank 1 Finans Østlandet, SpareBank 1 ForretningsPartner Østlandet and EiendomsMegler 1 Østlandet (formerly EiendomsMegler 1 Oslo og Akershus and EiendomsMegler 1 Innlandet).

The consolidated reporting is prepared at the same level as the financial reporting. For the subsidiaries AS Vato, Youngstorget 5 AS and Vallehaven AS, SpareBank 1 Østlandet owns the office buildings in Hamar, Oslo and Lena; there is no operating activity in these companies. Youngstorget 5 AS was sold in October 2025. In the subsidiary Totens Sparebank Boligkreditt there are no employees; the company is used to transfer parts of the lending portfolio to what was previously Totens Sparebank. The lending portfolio of Totens Sparebank Boligkreditt has been transferred to SpareBank 1 Østlandet, and the company was wound up in December 2025.

Impacts, risks and opportunities (IROs) primarily lie in the lending portfolio (downstream value chain), and the exposure is towards material sectors and industries. Consequently, the lending portfolio constitutes a large majority of the impact materiality and financial materiality for the group. Key figures and indicators reported mainly relate to the lending portfolio, with the exception of Own workforce (S1), for which reporting covers employees across the entire group.

In preparing the report, the implementation guidance from the European Financial Reporting Advisory Group (EFRAG) has been applied, in particular IG 3 – the list of ESRS data points. ESRS data points identified as material under the double materiality assessment and mandatory under ESRS are reported. Voluntary data points in accordance with ESRS are not included, with a few exceptions. The group follows the ESRS recommendations regarding phase-in provisions.

#### Disclosures in relation to specific circumstances (BP-2)

In preparing the sustainability section of the annual report, SpareBank 1 Østlandet has taken certain considerations based on the group's activities and business model. These are described in more detail below.

##### TIME HORIZONS

When assessing IROs in the double materiality assessment, SpareBank 1 Østlandet has applied the risk framework for the definition of time horizons. The time horizons therefore differ from the recommendation in ESRS 1. This is to ensure consistency between the risk framework and risk analyses related to ESG risk and the double materiality assessment.

Applied time horizons:

- Short: reporting year
- Medium: 2–9 years
- Long: 10 years or more

##### VALUE CHAIN ESTIMATION AND SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY

Calculations and quantitative data require the use of estimates and assumptions, which are inherently subject to a high degree of estimation uncertainty due to limitations in methods and data, including reliance on third-party data. Calculations that incorporate information from the value chain use both data obtained directly from customers and estimated data derived indirectly from third-party data providers or industry factors. Information from third-party data providers may be based on estimation factors that can affect the reported information.

Targets, measures and activities related to climate and environmental matters require forward-looking parameters and long-term time horizons. Analyses of potential future events are based on expectations, forecasts and estimates. These involve a significant degree of uncertainty and risk due to factors such as methodological development, variations in standards, future market conditions and technological developments, as well as challenges related to data availability, accuracy and regulatory changes. These assessments will evolve over time and should not be considered reliable indicators of future outcomes.

Improvements in data quality and availability are expected in the coming years, driven by increased reporting and disclosure requirements. New guidance, industry standards and scientific research are anticipated.

##### Climate accounts

SpareBank 1 Østlandet's climate accounts are primarily based on estimates. SpareBank 1 Østlandet estimates financed emissions in Scope 3, Category 15, in the climate accounts. This applies to the lending portfolio (downstream value chain). The climate accounts for financed emissions do not represent actual emissions or actual activity at customer level. This results in certain limitations in the methodology used to calculate emissions:

- The emission factors underlying the calculations are estimates based on industry factors that do not provide information on actual emissions at the customer level; however, the results still indicate where future efforts should be focused.
- Potential sources of error may include companies whose industry classification does not reflect their actual activities.
- Variations in emission measurements can be expected over time as more up-to-date information becomes available and data quality improves.

More information on the methodology is provided in the chapter [Climate change \(E1\)](#).

The basis for calculating financed emissions from lending is delivered by SpareBank 1 Utvikling and includes customer data for SpareBank 1 Østlandet. Emission factors and estimates from third-party data providers are also applied. The calculation basis from SpareBank 1 Utvikling follows the principles in Finance Norway's Guide for the calculation of financed greenhouse gas emissions, which is based on the Partnership for Carbon Accounting Financials (PCAF) framework. In the calculations, the aim is to achieve the highest possible data quality on a scale from 1 to 5, where 1 is best. The weighted average data quality in 2025 is 3.38, compared to 3.2 in 2024 (3.40 in the recalculated 2024 carbon accounts), and 3.5 in 2023.

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The emissions figures in the climate accounts for the group's own operations also include certain estimates. As emissions from operations represent a very small share of the group's total emissions, these estimates are only described at a high level in the chapter [Climate change \(E1\)](#).

The primary source of uncertainty in the estimation of financed emissions is low data quality. Quantitative data and calculations where such data are used require the application of estimates and assumptions. This results in a high degree of estimation uncertainty and thus varying data quality. The climate accounts have an inherent high degree of estimation uncertainty due to limitations in methodology and data, including reliance on third-party data. However, the methodology for preparing estimates is based on best practice, through the use of Finance Norway's guide and PCAF.

#### CHANGES IN PREPARATION OR PRESENTATION OF SUSTAINABILITY INFORMATION

Changes have been made to the preparation of the 2025 greenhouse gas inventory. These changes relate to an improved and simplified structure of the inventory categories, increased coverage of the group's activities, significant methodological changes, and organisational changes. The presentation of the 2024 greenhouse gas inventory categories has been revised to ensure comparability with 2025. Emissions in Scope 1 and Scope 2, as well as Scope 3 categories 1, 3, 5, 6 and 7, have not been recalculated. In Scope 3, category 15, there are significant methodological changes from 2024 to 2025. To ensure comparability in the presentation, emissions in Scope 3, category 15 have therefore been recalculated for 2024. A detailed description of these changes in the preparation of the greenhouse gas inventory is provided in the chapter [Climate change \(E1\)](#).

The climate accounts are not complete. In scope 1, any diffuse emissions are not included. In scope 3, categories 1, 5, 6 and 15 are incomplete. See [pages 141–142](#) for explanations relating to categories 1, 5 and 6. For category 15, the incompleteness relates to missing emissions from the liquidity portfolio and for certain investments in associates and jointly controlled entities, including SpareBank 1 Gruppen. These gaps are mainly due to the lack of data for reliable emissions calculations. The group is working to improve these processes. Furthermore, certain

figures for 2024 and 2025 are not directly comparable. See further details on [pages 141–142](#), [144](#) and [145](#) (see footnotes).

#### REPORTING ERRORS IN PRIOR PERIODS

No material errors from previous reporting periods have been identified.

#### DISCLOSURES STEMMING FROM OTHER LEGISLATION OR GENERALLY ACCEPTED SUSTAINABILITY REPORTING PRONOUNCEMENTS

By including information in accordance with ESRS, reporting points related to other statutory and voluntary reporting obligations are fulfilled

#### *Principles for Responsible Banking (PRB)*

SpareBank 1 Østlandet is a member of the United Nations Environment Programme Finance Initiative (UNEP FI) and its Principles for Responsible Banking (PRB). Please refer to the reporting index at the end of this chapter for an overview of which ESRS reporting requirements correspond to the PRB reporting.

#### *Pillar 3*

SpareBank 1 Østlandet reports annually in accordance with Pillar 3 requirements. Pillar 3 reporting as a whole is not part of the sustainability report, but is available on SpareBank 1 Østlandet's website. ESRS reporting requirements that overlap with Pillar 3 disclosures are presented in the reporting index.

#### *Principal Adverse Impact (PAI)*

The group reports in accordance with the Sustainable Finance Disclosure Regulation (SFDR). Please refer to the reporting index for an overview of which ESRS reporting requirements correspond to the reporting of Principal Adverse Impacts (PAI). The PAI report is included as an appendix to the annual report.

#### SECTOR-SPECIFIC INFORMATION

Based on the double materiality assessment and sector-specific information deemed relevant for reporting, the bank includes information on the ESG model used in credit assessments for corporate customers.

#### INCORPORATION BY REFERENCE

In the sustainability report, references are made to the Notes to the financial statements. Where relevant, these

references are described in the text to facilitate easy identification in the Notes. In addition to the information disclosed in the Notes, all information required to comply with ESRS is included in the sustainability report.

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### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

The double materiality assessment (DMA) is carried out to identify SpareBank 1 Østlandet's impact on the surrounding environment, people, society and the environment, as well as the impact of the surrounding world on the group through risks and opportunities. The first DMA in accordance with the CSRD framework was conducted in 2024. Following the merger with Totens Sparebank, an update of the DMA was carried out in spring 2025. The DMA has been conducted for SpareBank 1 Østlandet as a group, and the entire value chain has been assessed.

#### PROCESS DESCRIPTION – DOUBLE MATERIALITY ASSESSMENT 2025

The process for conducting the double materiality assessment follows EFRAG's guidance for DMA IG 1 from May 2024. The execution of the DMA is described below.

#### *Understand and identify*

Three different analytical streams were carried out, which together formed the basis for identifying relevant impacts, risks and opportunities (IROs). The analyses prepared in 2024 were considered to still be relevant, and the focus was therefore on incorporating perspectives from the former Totens Sparebank and other new information into the current year's analysis.

**Stakeholder dialogue and analysis:** In 2025, 22 interviews were conducted with selected stakeholders, including representatives from various parts of the value chain, employees, owners, subsidiaries, group management and the Board. Three employees who previously worked for Totens Sparebank were selected to represent that perspective. In addition, the analysis was based on insights from previous years' interviews and surveys sent to customers and local communities.

**Business and value chain analysis:** The Bank has reviewed its own business model and value chain to identify relevant IROs. The business analysis covered all parts of the value chain: upstream, downstream and midstream. A range of internal documents was mapped and reviewed, including sustainability reports, due diligence assessments, strategy documents, employee surveys, policies and other governing documents. In 2025, particular focus was placed on reviewing documentation from the former Totens Sparebank. At the same time, work on a new group strategy was carried out in parallel with the DMA, and the insight base from the strategy process was included as part of the business analysis.

**Limitations and assumptions in the value chain analysis:** The value chain of a non-financial undertaking differs significantly from that of a financial undertaking, as the majority of value creation in financial undertakings takes place through the sourcing and lending of capital. For example, a financial undertaking will typically have significantly higher greenhouse gas emissions related to lending (reported under Scope 3, Category 15) than emissions related to operations (reported under Scopes 1 and 2 and other Scope 3 categories). CSRD/ESRS do not provide specific guidance on how financial undertakings should describe and analyse their own value chain. Both the European Central Bank (ECB) and the European Banking Authority (EBA) have highlighted the need for further clarification of the value chain for financial undertakings to ensure good reporting. Pending such guidance, the group has chosen to limit the value chain analysis of IROs to the first tier, meaning that only the activities of lending customers are assessed in emission calculations. The exception is human rights, where violations of human rights in, for example, the supply chains of our suppliers have been assessed.

**Analysis of the lending portfolio:** It has been assessed that SpareBank 1 Østlandet has the greatest opportunity to contribute to change in the activities the group finances through its customers. Analyses of the group's lending portfolios are regularly conducted both at industry level and at an overall level. These analyses were considered in the DMA. The industries with the largest lending volumes, the highest greenhouse gas emissions and/or the greatest impacts, risks and opportunities for transition were assessed. Furthermore, the DMA assessed which sustainability topics are most relevant for the different industries. The most material negative impacts are linked to greenhouse gas emissions in the lending portfolio – emissions in Scope 3, financed emissions. This also triggers the most material risks and opportunities.

**External environment analysis:** The method applied for the external environment analysis is desk-based analysis based on publicly available documents from credible sources. The PESTEL framework (Political, Economic, Social, Technological, Environmental, Legal) is applied as a starting point to ensure a holistic approach. In this analytical stream, a broad selection of reports, web publications and studies was used to provide a solid picture of how SpareBank 1 Østlandet is affected by the macroeconomic sustainability context. In 2025, sustainability reports from other major Scandinavian banks were reviewed to ensure that SpareBank 1 Østlandet's material sustainability topics and IROs do not differ materially from those of peers.

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Through the work carried out on stakeholder engagement, impact analysis, external environment analysis, and business and value chain analysis, relevant potential and actual positive and negative impacts, as well as the relevant risks and opportunities, were identified. An assessment was made of whether the IROs are applicable in the short term (current year), medium term (2–9 years) or long term (10 years or more). Furthermore, it was assessed whether the IROs could be applicable across multiple time horizons, as they may be relevant both in the short and longer term. Identified IROs will be monitored throughout the year, and if material changes occur, these will be reassessed. The double materiality assessment will be reviewed annually, with a new assessment carried out in connection with a new strategy process. If major events occur or new information is obtained that could materially affect previous assessments, new analyses will be conducted.

#### *Decision-making process and internal control*

The IROs were scored in collaboration between responsible divisions, the sustainability department and the project group. The project group consists of a cross-disciplinary team with participants from finance, corporate governance, communication, risk management, retail banking, corporate banking, subsidiaries, sustainability and group management. The material IROs were reviewed and anchored in group management in June and in the Board in August.

Internal control of the double materiality assessment shall ensure compliance with the requirements of ESRS 1 and 2, and that the assessments are carried out in accordance with ESRS 1 AR 16, including assessment of sustainability topics, sub-topics and sub-sub-topics. The control follows the principles described in the section [Risk management and internal controls over sustainability reporting \(GOV-5\)](#).



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### Process for assessing impacts

To assess the materiality of identified impacts, a scoring methodology has been developed that assesses:

- Severity: describes how severe the negative impact is or how beneficial the positive impact is for people or the environment, depending on the sustainability topic being assessed.
- Scope: describes how extensive the impact is, either in terms of how many people are affected or how large natural areas are affected.
- Irremediability: assessed only for negative impacts and addresses how difficult it is to restore damage, whether it is possible to restore to an equivalent or better condition than before the impact occurred.
- Likelihood: describes how likely it is that the impact will occur.

The assessment is carried out on a scale from 1 to 5. The outcome of this scoring determines whether an impact crosses the threshold for materiality. The materiality threshold for impacts in the 2025 assessment is 4, meaning that a score of 4 or higher is considered material.

### Risk of negative impacts

SpareBank 1 Østlandet's negative impacts have been identified and assessed in relation to the group's activities, market area and where in the value chain the risk of negative impacts is greatest. The assessment shows that the greatest impacts occur within the lending and investment portfolio. The sustainability topic for which the highest number of negative impacts has been identified is climate change.

### Changes from 2024 to 2025

The materiality threshold for impacts has changed compared to 2024, as the methodology for calculating impact scores has been revised. In 2024, the materiality threshold was set at 3, and impacts with a score of 3 or higher were considered material. Under the previous methodology, the score was calculated as the average of three severity components (scale, scope and irremediability), multiplied by likelihood. The new methodology applies a two-dimensional assessment, where severity and likelihood are treated as independent axes in a materiality matrix.

### Impact materiality

Severity	5	3	4	5	5	5
	4	3	4	4	5	5
	3	3	3	3	4	5
	2	1	2	3	3	4
	1	1	1	2	3	3
		1	2	3	4	5
	Likelihood					

SpareBank 1 Østlandet will continue to further develop the scoring methodology in the coming years. Although the current methodology aims to be objective and quantifiable, there remains a need for judgement-based assessments when scoring individual impacts across the different categories of the methodology. These judgement-based assessments have been carried out by the project group.

### Process for assessing risks and opportunities

To assess the materiality of identified risks and opportunities, a scoring methodology has been developed that assesses the consequence for the economy or reputation and the likelihood. The outcome of this scoring determines whether a risk or opportunity crosses the threshold for materiality. The scoring methodology is based on the Bank's risk management framework and is assessed on a scale from 1 to 5. The framework includes, among other things, risks related to compliance, reputation and capital market consequences. Subject-matter experts responsible for the thematic areas of the risks and opportunities performed the initial assessment. The materiality threshold for risks and opportunities is unchanged from 2024; a score of 3 or higher is considered material.

### Link between impacts and risks and opportunities

Through the double materiality assessment, SpareBank 1 Østlandet has assessed the extent to which an impact triggers a risk or opportunity. Most material risks and opportunities are directly linked to impacts and developments in the lending portfolio.

### Financial materiality

Severity	5	5	10	15	20	25	1–5	1
	4	4	8	12	16	20	6–10	2
	3	3	6	9	12	15	11–15	3
	2	2	4	6	8	10	16–20	4
	1	1	2	3	4	5	21–25	5
		1	2	3	4	5		
	Likelihood							

### Dependencies

An assessment has been carried out of dependencies on external resources and conditions necessary for economic activity. The analysis shows that the group's direct dependency on natural resources is limited given the nature of the business as a financial services provider. The most material dependencies for SpareBank 1 Østlandet are access to employees with the right competence, new technology, access to capital and a broad and stable customer base.

### Risk management process

The parent bank in SpareBank 1 Østlandet has a dedicated ESG risk analyst who is part of the financial risk management team in the Risk and Compliance Division. The Division is responsible for ensuring the integration of ESG risk into the overall risk management. This work will, among other things, be based on the European Banking Authority's (EBA) guidelines for ESG risk management. The Division is an active participant in the group that conducts the DMA and prepares the climate risk analyses described above.

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TOPIC-SPECIFIC DESCRIPTIONS OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES  
As part of the reporting requirements under ESRS 2, SpareBank 1 Østlandet shall apply the disclosure requirements (including the related data points) set out in the topic-specific ESRS standards, as listed in Annex C to ESRS 2. This applies to ESRS E1, E2, E3, E4, E5 and G1.

*Description of the process to identify and assess material impacts, risks and opportunities related to climate change (E1.IRO-1)*

Assessment of impacts related to climate change (E1): SpareBank 1 Østlandet has identified and assessed impacts, risks and opportunities (IROs) related to climate change and greenhouse gas emissions across all parts of the value chain. For the 2025 analysis, the 2024 greenhouse gas inventory has been used as the basis, as a comprehensive mapping of greenhouse gas emissions was carried out in connection with the 2024 annual report.

The materiality threshold for impacts related to climate change (E1) differs from that applied to other impacts. This is because the methodology for scoring impacts is not fully adapted to this sustainability topic. Scale, irremediability and likelihood are all scored at the highest level, as greenhouse gas emissions have a global impact, there is currently no possibility for remediation, and the impacts represent actual occurrences. The assessment therefore focuses on magnitude, defined as the share of total greenhouse gas emissions that each impact represents. Impacts accounting for less than 1 per cent of total greenhouse gas emissions in the 2024 greenhouse gas inventory are, under this methodology, not considered material. The group will assess whether it is necessary to develop a methodology better suited to climate change impacts in future double materiality assessments.

Climate risk analyses: Below is a description of how SpareBank 1 Østlandet conducts climate risk analyses, including both climate-related physical risks and climate-related transition risks. These analyses include stress testing of the lending portfolio (robustness analysis) and scenario analyses. Scenario analyses and risk analyses are included in the materiality assessment. At present, no climate-related assumptions are applied in the financial statements.

Climate-related physical risks: Quarterly analyses are conducted to assess the exposure of collateral to physical climate risks within the retail and corporate lending portfolios (downstream value chain). The analyses are based on geographical location and assess risks related to flooding, landslides, sea level rise, quick clay landslides and surface water. In addition to portfolio-level assessments, geographical concentration is analysed to identify areas with elevated aggregate risk. The scenarios used in the analyses, including high-emissions climate scenarios, are described below.

The same time horizons as described earlier in this chapter are applied in climate risk analyses. These are defined by the risk framework of SpareBank 1 Østlandet. Climate-related physical risks (climate hazards) are assessed across the following time horizons:

- Short term: reporting year
- Medium term: 2–9 years
- Long term: 10 years or more

Analyses of past natural events, such as the extreme weather event Hans in 2023, show that neither default probabilities, financial statements nor key performance indicators have been negatively affected for corporate customers as a whole. In the retail market, the greatest exposure has been identified in relation to surface water, where 7.9 per cent of the exposed properties are assessed as being subject to material risk based on location and building characteristics. Over the longer term, more frequent extreme weather events are expected to affect customers indirectly through higher insurance premiums or reduced insurance coverage, which may weaken the value of collateral over time. Based on current analyses, physical climate risk is assessed as not material; however, it remains a risk that will be closely monitored. Analyses of physical climate risk related to office premises have also been conducted and indicate low exposure.

Climate-related transition risks and opportunities: Scenario analyses are conducted to identify and measure potential consequences of transition risk. This methodology is used to test the robustness of the portfolio under different future scenarios, including the effects of specific policy measures, changes in market preferences and other developments associated with the transition to a net-zero society. Examples from 2025 include scenario analyses assessing the potential effects of increases in CO<sub>2</sub> taxation and energy efficiency requirements for residential buildings, and how these transition events impact risk in SpareBank 1 Østlandet's lending portfolio.

The same time horizons as described earlier in this chapter are applied in climate risk analyses, as defined by the group's risk framework. Climate-related transition risks (climate transition events) are assessed across the following time horizons:

- Short term: reporting year
- Medium term: 2–9 years
- Long term: 10 years or more

To monitor exposure to transition risk in the corporate portfolio, sectors that are materially exposed are monitored. One identified risk relates to energy efficiency requirements for the Norwegian housing stock. The group therefore conducts analyses to measure exposure and potential consequences of this risk.

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Quarterly analyses of the energy efficiency of collateral are conducted using energy performance certificates, and developments in data availability are monitored. Going forward, SpareBank 1 Østlandet will place particular emphasis on monitoring loans with maturities extending beyond 2050, primarily in the retail market and for properties with the lowest energy ratings (F and G). A key element of future climate risk analyses will be to assess the impact of this segment of the lending portfolio, in order to avoid increased risk exposure and/or exposure with limited transition capability. All collateral in the group's lending portfolio (residential and commercial properties) should have an energy profile aligned with the "low transition risk scenario" described above. Properties that do not meet this criterion risk being incompatible with the transition to net-zero emissions by 2050.

SpareBank 1 Østlandet, in line with the European Banking Authority (EBA), considers scenario analysis to be a key method for identifying and quantifying climate risk. Accordingly, work is ongoing to further develop methodologies and establish new models incorporating climate scenarios into risk management. In future work from 2026 onwards, EBA guidelines on climate scenario analysis will be guiding.

Stress testing for ESG risk: As described earlier in this chapter, SpareBank 1 Østlandet uses an ESG stress testing model developed in collaboration with the SpareBank 1 Alliance's Centre of Excellence for Credit Models. Both the stress testing model and the stress test itself are assessed as meeting the ESRS requirements for robustness analysis. The stress test is also a key component of ESG risk management. The model is used to conduct an annual ESG stress test as part of the ICAAP process and the overall assessment of the group's risk exposure. The stress test provides insight into how climate-related scenarios may affect credit risk and capital requirements over time, and contributes to testing the robustness of the portfolio under different, yet plausible, future scenarios. Relevant scenarios are described below. The stress testing model is supplemented with data from the ESG model used in the corporate segment. This provides inherent transition risk by sector, and individual exposures are adjusted based on their own score relative to the sector average. Exposures with a higher score than the sector average receive a more favourable adjustment, and vice versa for lower scores. The stress testing model is

currently developed for the corporate segment, and results are projected over a 30-year horizon.

Scenario analysis: The stress test applies three scenarios: 'Base case', 'Worst case' and 'Best case'. All scenarios are based on macroeconomic data from the Network for Greening the Financial System (NGFS) climate scenarios, with certain adjustments tailored to the group's purpose. It is important to note that "Worst" and "Best" in the stress test refer to the degree of transition risk, not the severity of physical climate change or other impacts in the real economy.

'Base case': "Hot house world" – current policies: The base case is based on the NGFS Current Policies scenario. This scenario reflects climate policies that countries have already implemented or committed to implementing. It assumes that only enacted regulatory changes are continued, with no significant additional measures. This leads to increased greenhouse gas emissions and results in a scenario with high physical climate risk but low transition risk. Global warming of up to approximately 3°C is assumed. The Current Policies scenario provides a relatively stable and transparent analytical framework compared to scenarios that are more dependent on uncertain future political decisions and technological developments. It should be noted, however, that although Current Policies is used as the base case in the stress test, it is not necessarily considered the most likely future scenario by SpareBank 1 Østlandet.

'Worst case': "Too little, too late" – fragmented world: The worst-case scenario is based on the NGFS Fragmented World scenario. This scenario assumes delayed regulatory changes and varying levels of action across countries, resulting in high transition risk in certain regions. Due to both delayed measures and uneven implementation, the scenario also leads to high physical climate risk. Global warming of approximately 2.3°C is assumed. This scenario represents the highest degree of both transition and physical climate risk, partly due to a lack of international coordination and delayed climate action. By applying the Fragmented World scenario, the robustness of the portfolio is tested under very challenging and extreme, yet plausible, climate-related development pathways.

'Best case': Low transition risk scenario – best outcome: To conduct scenario analysis for transition risk, SpareBank 1 Østlandet has developed a scenario with low transition risk. The best-case scenario is based on the same macroeconomic framework as the base case, i.e. the NGFS Current Policies scenario, but with adjustments in the early years. In this scenario, slightly lower interest rates, lower unemployment and higher growth in collateral values are assumed during the first five years compared to the base case. After this initial period, the scenario follows the Current Policies steady state, with corresponding paths for interest rates, unemployment and collateral price development. "Best outcome" in this context refers to a scenario with low transition risk, and thus the most favourable outcome in the stress testing model. It is not a net-zero or 1.5°C scenario.

Stress test results: The stress test indicates that, over the long term, the portfolio may experience a moderate increase in risk parameters under stress scenarios, given the NGFS scenarios and their translation into macroeconomic effects. The main driver of this effect is differences in interest rate paths between the reference and stress scenarios. The effect is assessed as not material. Based on the conducted scenario and risk analyses, the lending portfolio is assessed as not being materially affected by climate risk in the medium-term perspective (3–9 years). The selected time horizon reflects both loan maturities and assessments from the scenario analyses, which indicate that the most significant effects of physical and transition climate risks (including the transition events described above) are expected to materialise over a longer time horizon.

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*Description of the process to identify and assess material impacts, risks and opportunities related to pollution (E2.IRO-1)*

SpareBank 1 Østlandet has identified, analysed and assessed impacts, risks and opportunities (IROs) related to pollution (E2) in accordance with the process described above. The identified IROs relate to financed pollution through the lending and investment portfolio (downstream value chain), as well as risks associated with increased regulatory requirements related to pollution. It is assumed that the greatest negative impact related to pollution arises within the agricultural portfolio, primarily due to runoff. However, SpareBank 1 Østlandet currently does not have an established methodology for mapping pollution at the individual customer level. Consequently, it is not possible to quantify the negative impact. The assessment of materiality is based on qualitative assessments by internal stakeholders, and no IROs have been assessed as material. No consultations with affected local communities have been conducted; however, external stakeholders have been involved as part of the stakeholder analysis in the double materiality assessment (DMA).

*Description of the process to identify and assess material impacts, risks and opportunities related to water and marine resources (E3.IRO-1)*

SpareBank 1 Østlandet has identified, analysed and assessed IROs related to water and marine resources (E3) in accordance with the process described above. Through the double materiality assessment, no relevant IROs related to this topic have been identified. Consequently, no IROs have been assessed as material. No consultations with affected local communities have been conducted; however, external stakeholders have been involved as part of the stakeholder analysis in the double materiality assessment (DMA).

*Description of the process to identify and assess material impacts, risks and opportunities related to biodiversity and ecosystems (E4.IRO-1)*

SpareBank 1 Østlandet has identified, analysed and assessed IROs related to biodiversity and ecosystems (E4) in accordance with the process described above. The identified IROs relate to nature-related risks among customers and the group, as well as the financing of activities that contribute to nature loss (downstream value chain). SpareBank 1 Østlandet has conducted a nature risk analysis of the parent bank's corporate lending

portfolio. The methodology applied is inspired by WWF's recommendations for addressing nature-related risks in the financial sector. Systemic risks have been considered as part of the analysis.

It is assumed that financed activities contribute to nature loss; however, SpareBank 1 Østlandet currently does not have an established methodology for mapping concrete nature loss at the individual customer level. Consequently, it is not possible to quantify the negative impact. Dependencies on biodiversity and ecosystem services have not been assessed directly; however, the nature risk analysis indicates no material risk to the group. SpareBank 1 Østlandet does not have its own activities in proximity to areas with vulnerable biodiversity. It has therefore not been assessed as necessary to implement measures to limit biodiversity loss. No consultations with affected local communities have been conducted; however, external stakeholders have been involved as part of the stakeholder analysis in the double materiality assessment (DMA).

The assessment of materiality is based on qualitative assessments by internal stakeholders, and no IROs have been assessed as material.

*Description of the process to identify and assess material impacts, risks and opportunities related to resource use and circular economy (E5.IRO-1)*

SpareBank 1 Østlandet has identified, analysed and assessed IROs related to resource use and the circular economy (E5) in accordance with the process described above. The identified IROs relate to insufficient access to resources and input factors among customers (downstream value chain), resource use in the group's own operations (upstream value chain), and risks associated with increased regulatory requirements related to the circular economy. The assessment of materiality is based on qualitative assessments by internal stakeholders, and no IROs have been assessed as material. No consultations with affected local communities have been conducted; however, external stakeholders have been involved as part of the stakeholder analysis in the double materiality assessment (DMA).

*Description of the process to identify and assess material impacts, risks and opportunities related to business conduct (G1.IRO-1)*

SpareBank 1 Østlandet has identified, analysed and assessed IROs related to business conduct (G1) in accordance with the process described above. The identified IROs include, among other things, fraud, geopolitical instability, whistleblowing, cybercrime and regulatory changes. The assessment of materiality is based on qualitative assessments by internal stakeholders, and risks related to anti-money laundering and counter-terrorist financing have been assessed as material.

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### Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

In the double materiality assessment, a long list of 113 impacts, risks and opportunities (IROs) was identified. This was refined into a short list of 66 IROs across 9 of the 10 sustainability topics in ESRS. For the sustainability topic Water and marine resources (E3), no IROs were identified.

The material sustainability topics for SpareBank 1 Østlandet in 2025 are:

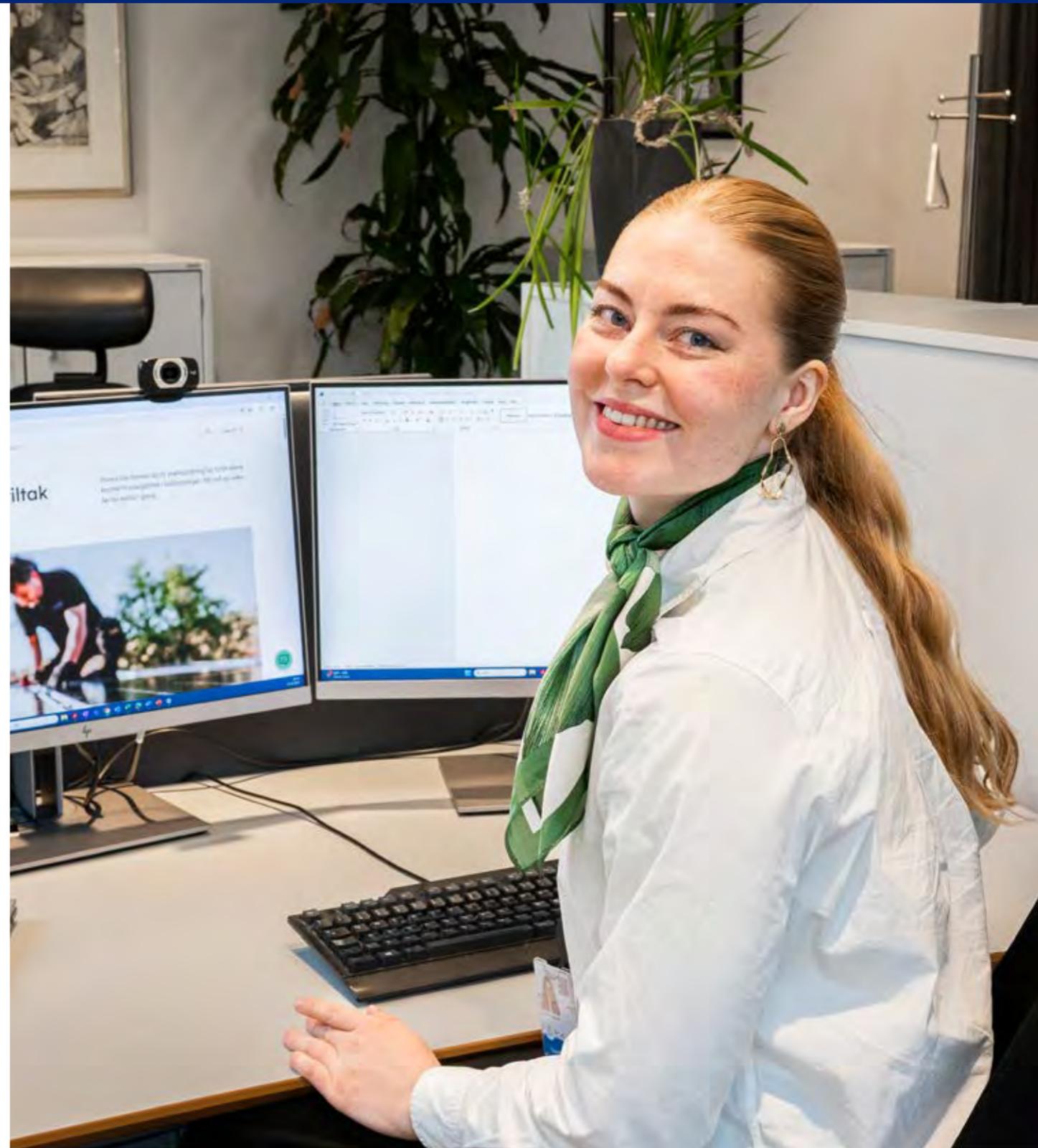
- Climate change (E1)
- Own workforce (S1)
- Affected communities (S3)
- Consumers and end-users (S4)
- Business conduct (G1)

For the sustainability topics Pollution (E2), Biodiversity and ecosystems (E4), Resource use and circular economy (E5) and Workers in the value chain (S2), no IROs were assessed as material under the current scoring methodology and materiality threshold. Consequently, no information related to these topics is reported for the current year.

Materiality assessments related to each individual reporting point (disclosure requirement) are commented on in the reporting index.

#### REPORTING INDEX

SpareBank 1 Østlandet has assessed each individual data point under the material sustainability topics that the group is required to report on. Data points omitted from the reporting are those assessed as not material for the group, due to its business model, activities, exposure or the volume of the lending portfolio. Decisions on what is included and omitted are based on guidance from EFRAG Q\&A ID 177, July 2024.



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Disclosure Requirements		Page	Description	SFDR & Pillar 3	Principles of Responsible Banking (PRB)	Eco-Lighthouse
ESRS 2	BP 1	84				
ESRS 2	BP-2	84				
ESRS 2	GOV-1	75	The Board of Directors and the Group Executive Management constitute the group's administrative, management and supervisory bodies	SFDR: 21d-e	Principle 5	
ESRS 2	GOV-2	75			Principle 5	
ESRS 2	GOV-3	82			Principle 5	
ESRS 2	GOV-4	82		SFDR: 30,32	Principle 5	
ESRS 2	GOV-5	82			Principle 5	
ESRS 2	SBM-1	60		SFDR: 40 d	Principle 1	
ESRS 2	SBM-2	68			Principle 1, 4	
ESRS 2	SBM-3	70			Principle 1	
ESRS 2	IRO-1	86				
ESRS 2	IRO-2	92				
E1	E1-1	125	Does not have a transition plan in accordance with ESRS	Pilar 3: 16g	Principle 3	2220
E1	E1-2	126				2064
E1	E1-3		Provided in relation to the description of each individual material IRO		Principle 2, 3	2065, 2067, 2068, 2069
E1	E1-4	137		SFDR & Pilar 3: 34 a-b	Principle 2, 3	2065
E1	E1-5	140		SFDR: 37a-c, 38 a-e, 40, 41, 42, 43		
E1	E1-6	140		SFDR & Pilar 3: 44, 48a-b, 49a-b, 51, 52 a-b, 53, 55	Principle 2	
E1	E1-7		Does not have projects financed by carbon credits			
E1	E1-8		Does not have carbon pricing			
E1	E1-9		Applies the phase-in provision in ESRS 1, Appendix C	Pilar 3; 66a, c AR 70 ci, 67c		2066
E2	E2-1		Deemed non-material			
E2	E2-2		Deemed non-material			
E2	E2-3		Deemed non-material			
E2	E2-4		Deemed non-material			
E2	E2-5		Deemed non-material			
E2	E2-6		Deemed non-material			
E3	E3-1		Deemed non-material			
E3	E3-2		Deemed non-material			
E3	E3-3		Deemed non-material			
E3	E3-4		Deemed non-material			
E3	E3-5		Deemed non-material			
E4	E4-1		Deemed non-material			
E4	E4-2		Deemed non-material			
E4	E4-3		Deemed non-material			

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E4	E4-4	Deemed non-material			
E4	E4-5	Deemed non-material			
E4	E4-6	Deemed non-material			
E5	E5-1	Deemed non-material			
E5	E5-2	Deemed non-material			
E5	E5-3	Deemed non-material			
E5	E5-4	Deemed non-material			
E5	E5-5	Deemed non-material			
E5	E5-6	Deemed non-material			
S1	S1-1		SFDR: 20a-c, 21,22,23		2064
S1	S1-2			Principle 4	2067, 2068
S1	S1-3		SFDR: 32c		2067, 2068
S1	S1-4	Provided in relation to the description of each individual material IRO		Principle 2	2065, 2067, 2068
S1	S1-5	Provided in relation to the description of each individual material IRO		Principle 2	2065
S1	S1-6			Principle 2	2067, 2068
S1	S1-7			Principle 2	2067, 2068
S1	S1-8			Principle 2	2067, 2068
S1	S1-9			Principle 2	2067, 2068
S1	S1-10			Principle 2	2067, 2068
S1	S1-11			Principle 2	2067, 2068
S1	S1-12	SpareBank 1 Østlandet does not register disabilities in own workforce			
S1	S1-13			Principle 2	2067, 2068
S1	S1-14			Principle 2	2067, 2068
S1	S1-15			Principle 2	2067, 2068
S1	S1-16		SFDR: 97a-b	Principle 2	2067, 2068
S1	S1-17		SFDR: 103a, 104a	Principle 2	2067, 2068
S2	S2-1	Deemed non-material			
S2	S2-2	Deemed non-material			
S2	S2-3	Deemed non-material			
S2	S2-4	Deemed non-material			
S2	S2-5	Deemed non-material			
S3	S3-1		SFDR: 16a-c, 17		
S3	S3-2			Principle 4	
S3	S3-3				
S3	S3-4	Provided in relation to the description of each individual material IRO	SFDR: 36	Principle 2	
S3	S3-5	Provided in relation to the description of each individual material IRO		Principle 2	
S4	S4-1		SFDR: 16a-c, 17		

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Disclosure Requirements		Page	Description	SFDR & Pillar 3	Principles of Responsible Banking (PRB)	Eco-Lighthouse
S4	S4-2	<a href="#">164</a>			Principle 4	
S4	S4-3	<a href="#">165</a>				
S4	S4-4		Provided in relation to the description of each individual material IRO	SFDR: 35	Principle 2, 3	
S4	S4-5		Provided in relation to the description of each individual material IRO		Principle 2, 3	
G1	G1-1	<a href="#">174</a>		SFDR: 10b & d	Principle 5	
G1	G1-2		No material IROs related to our suppliers have been identified			
G1	G1-3	<a href="#">125</a>				
G1	G1-4		No incidents of corruption and bribes in 2025	SFDR: 24a		
G1	G1-5		No material IROs related to political influence and lobbying have been identified			
G1	G1-6		No material IROs related to payment practices have been identified			

SFDR = Sustainable Finance Disclosure Regulation

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# Environmental information (E)

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# Taxonomy for sustainable activities



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# Taxonomy for sustainable activities

## TAXONOMY REPORTING IN THE SPAREBANK 1 ØSTLANDET GROUP

In accordance with the requirements of the Taxonomy Regulation, SpareBank 1 Østlandet reports relevant KPIs and information describing the extent to which the Group's activities comply with the EU Taxonomy's technical screening criteria. The Group consists of the parent bank and three subsidiaries – SpareBank 1 Finans Østlandet, EiendomsMegler 1 Østlandet and SpareBank 1 ForretningsPartner Østlandet. EiendomsMegler 1 Østlandet and SpareBank 1 ForretningsPartner Østlandet have activities that may qualify as "taxonomy-eligible", but none of their activities meet the technical screening criteria for "taxonomy alignment". Due to reporting requirements applicable to non-financial undertakings, templates for non-financial undertakings are included as appendices to the GAR reporting. Revenue figures for these subsidiaries are presented in the chapter [Financial reporting](#).

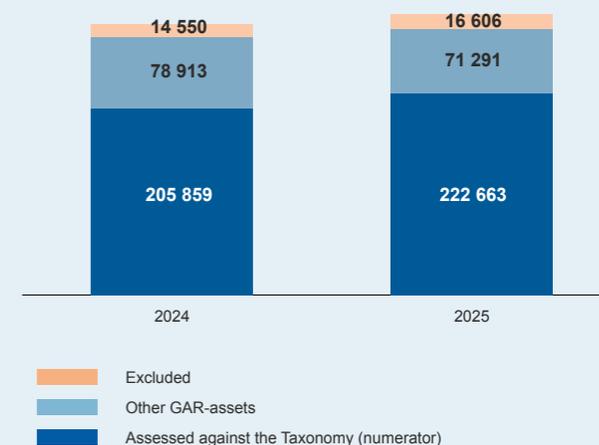
In its taxonomy reporting, SpareBank 1 Østlandet uses the template for credit institutions (Annex VI). "Taxonomy alignment" is reported for those activities where it is possible to assess compliance with the technical screening criteria. The reporting includes figures from SpareBank 1 Finans Østlandet for "taxonomy eligibility", as the finance company finances vehicles that are considered "eligible"; however, no part of SpareBank 1 Finans Østlandet's portfolio has been assessed as "taxonomy-aligned".

### OPERATIONAL WORK WITH THE TAXONOMY

SpareBank 1 Østlandet uses the taxonomy as a basis for green eligibility criteria where relevant and appropriate. This applies in particular to frameworks for green bond issuances, sustainable financing frameworks and transition financing frameworks. These frameworks are based on the taxonomy's technical screening criteria and are designed to be aligned with them where possible.

- Framework for Green Bond Issuances
  - ISS has provided an independent Second Party Opinion on the framework and concluded that the framework is aligned with the ICMA Green Bond Principles, and that the project categories largely correspond to the requirements of the EU Taxonomy (Climate Delegated Act) on a best-effort basis with respect to substantial contribution and minimum social safeguards, with some exceptions related to the criteria for do no significant harm (DNSH). The taxonomy-relevant categories covered are real estate, forestry, power generation and transport.
  - The framework is available on SpareBank 1 Østlandet's website.
- Sustainable Financing Framework
  - SpareBank 1 Østlandet offer "green loans" for assets (commercial buildings) that meet the taxonomy's requirements for climate change mitigation and climate change adaptation. In addition, "green loans for individual measures" are offered to finance activities that meet the taxonomy's requirements.
  - The framework is available on SpareBank 1 Østlandet's website.
- Transition Financing Framework
  - The framework is based on the taxonomy's technical screening criteria, with the aim of providing loans that incentivise business customers to transition their activities so that they can become aligned with the technical screening criteria.
  - SpareBank 1 Østlandet offers "transition loans" for the implementation of energy efficiency measures and climate adaptation measures in commercial buildings. According to the criteria set out in the framework, the measures must result in the commercial building meeting the taxonomy criteria for green buildings within three to five years.
  - The framework is available on SpareBank 1 Østlandet's website.

GAR  
NOK billions



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SpareBank 1 Østlandet continuously assesses measures to strengthen compliance with the taxonomy criteria, where necessary.

SpareBank 1 Østlandet has no specific targets related to the taxonomy, its KPIs or reporting. The bank's definitions of "green" and criteria for various products and sectors/industries are presented in the table Strategy's green share – targets and target achievement in the chapter [Climate change \(E1\)](#). This table describes the criteria for target achievement, including how these deviate from the taxonomy where applicable.

### FUTURE DEVELOPMENTS IN REPORTING REGULATIONS

SpareBank 1 Østlandet has chosen to use the same reporting methodology for 2025 as for the 2024 reporting year ("old methodology"). This has been assessed as the most appropriate approach due to resource considerations and certain ambiguities in the updated regulations. No other changes or adjustments have been made to the bank's routines related to data processing and taxonomy reporting in 2025 compared with 2024. The reported GAR for 2025 is therefore based on the same methodology as in 2024, without material changes.

Based on regulatory changes implemented in 2025 (and any changes in 2026), the Group will report using a "new methodology" from 2026 onwards. The methodological changes and how they affect KPIs and figures in the taxonomy reporting will be described in detail in the 2026 annual report.

In 2025, Finance Norway published guidance describing a methodology for defining the top 15 per cent of residential buildings, with the aim of simplifying reporting for financial institutions and contributing to increased comparability through a more harmonised approach. Due to limited time before reporting, SpareBank 1 Østlandet has chosen to continue using the existing methodology for the 2025 reporting (the Multiconsult methodology). Further information is provided in the subchapter Households – residential mortgages.

### MINIMUM SAFEGUARDS

The Taxonomy Regulation describes minimum safeguard requirements in line with the principles defined in the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO's eight fundamental conventions, and the Universal Declaration of Human Rights.

SpareBank 1 Østlandet's economic activities shall be carried out in accordance with the minimum safeguards' requirements laid down in the EU Taxonomy Regulation and shall not violate social norms, including human rights and labour rights. SpareBank 1 Østlandet has not identified any breaches of the minimum safeguards criteria or other social norms in 2025.

### THE BANK'S FINANCING OF SUSTAINABLE ACTIVITIES

#### Principles for Reporting

Since 2021, the bank has voluntarily reported preliminary calculations and assessments of its exposure to taxonomy-related activities, prior to reporting becoming mandatory for the 2024 financial year. The bank reported key figures in accordance with the regulations for the first time in 2024.

Reporting is conducted at consolidated level, where the Group is defined in accordance with the EU Capital Requirements Regulation. The difference between the regulatory Group and the bank's ordinary accounting Group is that the following companies are proportionally consolidated rather than accounted for using the equity method:

- SpareBank 1 Boligkreditt AS
- SpareBank 1 Næringskreditt AS
- Kredittbanken ASA (formerly SpareBank 1 Kreditt AS)
- BN Bank ASA

Holdings in associated companies engaged in other financial activities (beyond banking activities) are not included in the taxonomy reporting.

For contributions from SpareBank 1 Boligkreditt AS, the bank's actual transferred loans are used when assessing taxonomy alignment.

### Method for Determining the Green Asset Ratio (GAR)

The Green Asset Ratio (GAR) is the main performance indicator for credit institutions such as SpareBank 1 Østlandet. The bank's gross assets form the basis for the GAR calculation. Exposures to sovereigns, regional authorities, central banks and the trading book are excluded from the denominator of the GAR calculation. The main reason for excluding these exposures is that public funds are often used for infrastructure projects or public administration that cannot necessarily be classified according to the taxonomy's green criteria, and the trading book is excluded because it consists of short-term market positions rather than long-term lending. By excluding these items, GAR better reflects the bank's green financing and ensures comparable and consistent KPIs between institutions.

Among the GAR assets, certain items are excluded from assessment against the taxonomy. This includes derivatives, cash and loans to banks without maturity, as well as exposures without a specific counterparty (other assets). Such financial instruments are often short-term in nature and are not directly linked to economic activities that can be assessed against the taxonomy criteria.

In addition, exposures outside the EU/EEA, as well as exposures to non-listed small and medium-sized enterprises (SMEs), are excluded from the numerator. For exposures outside the EU/EEA, the exclusion is due to the fact that the taxonomy is primarily designed to apply within the EU/EEA framework, where regulations and reporting requirements are harmonised. Non-listed SMEs are exempt from taxonomy reporting to avoid unnecessary administrative burden, as such companies often lack the capacity for extensive sustainability reporting.

SpareBank 1 Utvikling provides data tables that form the basis for taxonomy reporting to the banks in the SpareBank 1 Alliance. This contributes to enhanced competence in the area and increased comparability across the alliance.

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### Financial and Non-Financial Undertakings

Reported exposures to financial undertakings are based on total exposure amounts in line with large exposure regulations. The data basis is sourced from the most recently published reporting and forms the basis for the KPIs used. Reported exposures to non-financial undertakings are sourced from a dataset showing the bank's largest customers.

KPIs from financial and non-financial undertakings together constitute a relatively small percentage of the reported GAR.

### Households – Residential Mortgages

The basis for reporting on residential properties is sourced from Eiendomsverdi and processed via SpareBank 1 Utvikling, which distributes the data to SpareBank 1 Østlandet. This dataset provides the bank with an overview of energy labels and physical climate risk classifications for individual collateral objects.

The interpretation of taxonomy-aligned residential buildings in Norway is the result of collaboration between the SpareBank 1 Alliance and DNB. This work was carried out before official national threshold values were established. The interpretation is based on a report from Multiconsult identifying which residential buildings in Norway constitute the top 15 per cent of the housing stock in terms of energy efficiency. The assessment of whether a dwelling built before 1 January 2021 is taxonomy-aligned is based on this model, known as the "Multiconsult model". The model calculates that the top 15 per cent most energy efficient dwellings in Norway are homes constructed in accordance with TEK10 and TEK17 (in practice, homes built between 2012 and 2020), as well as homes with energy performance ratings A and B. Taken together, these dwellings constitute approximately the top 15 per cent most energy efficient homes. The threshold values for energy consumption (kWh/m<sup>2</sup>) under TEK10 are 126 for detached and semi detached houses and 110 for apartment buildings. For TEK17, the corresponding values are 107 and 92. For homes built before 2012 with energy performance ratings A or B, a valid energy certificate from Enova is required for the dwelling to be considered taxonomy aligned. SpareBank 1 Østlandet will, in line with the majority of the Norwegian banking sector, apply the "Multiconsult model" for taxonomy reporting for 2025,

pending updated official national threshold values for 2026.

As part of the collaboration between the SpareBank 1 Alliance and DNB, it was established that climate change adaptation is the only relevant DNSH topic, and that this is considered addressed by identifying properties exposed to physical climate risk (using flags for chronic and acute climate risk), in addition to identifying relevant climate adaptation measures. It is not necessary to implement climate adaptation measures to meet the requirement. This is in line with FAQs published by the European Commission on the taxonomy's technical screening criteria. This means that properties exposed to physical climate risk may still be classified as taxonomy-aligned.

For dwellings built from 1 January 2021 onwards, a dwelling is taxonomy-aligned where its primary energy demand (PED) is at least 10 per cent lower than the threshold set for nearly zero-energy buildings (NZEB-10). In the model used, each dwelling is identified based on its energy label. A valid energy certificate from Enova is required for the dwelling to be considered taxonomy-aligned. The Norwegian energy labelling scheme is currently based on calculated delivered energy rather than PED. This means that the NZEB-10 threshold and Enova energy labels are based on different calculation methodologies. This will change with the new energy labelling regulation from 1 January 2026.

For households, including residential mortgages, the gross carrying amount of the balance sheet is, as a general rule, considered to be within the scope of the taxonomy, given that the entire portfolio is secured by residential property.

### Households – Car Loans

The finance company reports no taxonomy-aligned car loans. This is because it is not possible to obtain data on the vehicles in SpareBank 1 Finans Østlandet's portfolio that would allow assessment of compliance with the DNSH criteria related to, among other things, recyclability and waste management of vehicle components, as well as tyre types. The bank does, however, report taxonomy-eligible car loans, which are not subject to DNSH criteria.

### Summary

The presentation of the taxonomy reporting is subject to uncertainty due to data quality and the use of third-party data. Taxonomy data is provided by SpareBank 1 Utvikling to the banks in the SpareBank 1 Alliance. This contributes to strengthened expertise in the area and increased comparability across the alliance. The bank's Green Asset Ratio based on turnover values (Turnover GAR) and capital expenditure (CapEx GAR) is summarised in the tables below for 2025 and 2024, respectively. The reported GAR for 2025 is 10.02 per cent, compared with 8.99 per cent in 2024. The change is mainly due to an increase in taxonomy-aligned assets from 2024 to 2025. In 2024, the bank had a total of NOK 25.508 billion in taxonomy-aligned assets, while in 2025 this increased to NOK 29.453 billion, contributing to the positive development.

For more detailed information on the taxonomy in accordance with Article 8, see the table below.

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### Green asset ratio 2025

	Based on Turnover		Based on Capital Expenditure	
	MNOK	Per cent	MNOK	Per cent
Financial Enterprises	182	0.1%	186	0.1%
Non-Financial Enterprises	0	0.0%	0	0.0%
Households	29 269	10.0%	29 269	10.0%
- Mortgages	29 269	10.0%	29 269	10.0%
- Car Loans	0	0.0%	0	0.0%
<b>Total</b>	<b>29 451</b>	<b>10.0%</b>	<b>29 455</b>	<b>10.0%</b>

### Green asset ratio 2024

	Based on Turnover		Based on Capital Expenditure	
	MNOK	Per cent	MNOK	Per cent
Financial Enterprises	129	0.1%	131	0.1%
Non-Financial Enterprises	39	0.0%	31	0.0%
Households	25 342	9.0%	25 342	9.0%
- Mortgages	25 342	9.0%	25 342	9.0%
- Car Loans	0	0.0%	0	0.0%
<b>Total</b>	<b>25 510</b>	<b>9.0%</b>	<b>25 504</b>	<b>9.0%</b>

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## Article 8 Taxonomy Disclosure

Appendix II Computation of weighted average of KPIs on Taxonomy-aligned activities of groups

	Revenue	Proportion of total group revenue (A)	KPI per Business segment			
			KPI turnover based (B)	KPI CapEx based (C)	KPI turnover based weighted (A*B)	KPI CapEx based weighted (A*C)
<b>A. Financial activities</b>	<b>7 021 867</b>	<b>91.7%</b>	<b>10.0%</b>	<b>10.0%</b>	<b>9.2%</b>	<b>9.2%</b>
Asset management						
Banking activities	7 021 867	91.7%	10.0%	10.0%	9.2%	9.2%
Investment firms						
Insurance undertakings						
<b>B. Non-financial activities</b>	<b>632 133</b>	<b>8.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
Total revenue of the group	7 654 000	100.0%				
					<b>Average KPI turnover based</b>	<b>Average KPI CapEx based</b>
<b>Average KPI of the group</b>					<b>10.0%</b>	<b>10.0%</b>

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### 0. Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

		Total environmentally sustainable assets	KPI <sup>4)</sup>	KPI <sup>5)</sup>	% coverage (over total assets) <sup>3)</sup>	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	29 453	10.02%	10.02%	94.65%	22.96%	5.35%

		Total environmentally sustainable activities	KPI	KPI	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	GAR (flow)	8 817	9.43%	9.43%	86.38%	0.00%	0.00%
	Trading book <sup>1)</sup>	N/A	N/A	N/A			
	Financial guarantees	0	0%	0%			
	Assets under management	0	0%	0%			
	Fees and commissions income <sup>2)</sup>	N/A	N/A	N/A			

<sup>1)</sup> For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR.

<sup>2)</sup> Fees and commissions income from services other than lending and AuM Institutions shall disclose forwardlooking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

<sup>3)</sup> Per cent of assets covered by the KPI over banks' total assets.

<sup>4)</sup> Based on the Turnover KPI of the counterparty.

<sup>5)</sup> Based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used.

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#### 1. Assets for the calculation of GAR Turnover 31.12.2025

Million NOK	Total [gross] carrying amount	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)		Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)					
		Of which Use of Proceeds	Of which transi- tional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transi- tional	Of which enabling			
<b>GAR - Covered assets in both numerator and denominator</b>																									
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	222 663	169 106	29 451	29 426																	169 106	29 451	29 426	
2	Financial undertakings	32 435	2 261	182	157																		2 261	182	157
3	Credit institutions	31 500	2 261	182	157																		2 261	182	157
4	Loans and advances	2 326																							
5	Debt securities, including UoP	28 917	2 261	182	157																		2 261	182	157
6	Equity instruments	257																							
7	Other financial corporations	935																							
8	of which investment firms																								
9	Loans and advances																								
10	Debt securities, including UoP																								
11	Equity instruments																								
12	of which management companies	935																							
13	Loans and advances	536																							
14	Debt securities, including UoP	145																							
15	Equity instruments	254																							
16	of which insurance undertakings																								
17	Loans and advances																								
18	Debt securities, including UoP																								
19	Equity instruments																								
20	Non-financial undertakings	5 432																							
21	Loans and advances	2 441																							
22	Debt securities, including UoP																								
23	Equity instruments																								
24	Households	184 795	166 845	29 269	29 269																		166 845	29 269	29 269
25	of which loans collateralised by residential immovable property	162 150	162 150	29 269	29 269																		162 150	29 269	29 269
26	of which building renovation loans																								
27	of which motor vehicle loans	5 649	4 695																					4 695	
28	Local governments financing																								
29	Housing financing																								
30	Other local government financing																								
31	Collateral obtained by taking possession: residential and commercial immovable properties																								
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	71 291																							
33	Financial and Non-financial undertakings	60 208																							
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	56 861																							
35	Loans and advances	53 976																							
36	of which loans collateralised by commercial immovable property																								
37	of which building renovation loans																								
38	Debt securities	2 650																							
39	Equity instruments	236																							
40	Non-EU country counterparties not subject to NFRD disclosure obligations	3 347																							
41	Loans and advances																								
42	Debt securities	3 081																							
43	Equity instruments	266																							
44	Derivatives	5 732																							
45	On demand interbank loans	2 272																							
46	Cash and cash-related assets	11																							
47	Other categories of assets (e.g. Goodwill, commodities etc.)	3 067																							
48	Total GAR assets	293 932	169 106	29 451	29 426																		169 106	29 451	29 426
49	Assets not covered for GAR calculation	16 606																							
50	Central governments and Supranational issuers	16 007																							
51	Central banks exposure	599																							
52	Trading book																								
53	Total assets	310 538	169 106	29 451	29 426																		169 106	29 451	29 426
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>																									
54	Financial guarantees																								
55	Assets under management																								
56	Of which debt securities																								
57	Of which equity instruments																								

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1. Assets for the calculation of GAR Turnover 31.12.2024

	Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)							
		Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which transiti- onal	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which transiti- onal	Of which enabling				
Million NOK																						
<b>GAR - Covered assets in both numerator and denominator</b>																						
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	205 859	156 490	25 510	25 347	2	39	278									156 765	25 511	25 347	2	39	
2	Financial undertakings	32 393	1 831	129	5	2		278										2 109	130	5	2	
3	Credit institutions	30 684	1 831	129	5	2		278										2 109	130	5	2	
4	Loans and advances	2 119																				
5	Debt securities, including UoP	28 051	1 831	129	5	2		278										2 109	130	5	2	
6	Equity instruments	515																				
7	Other financial corporations	1 708																				
8	of which investment firms																					
9	Loans and advances																					
10	Debt securities, including UoP																					
11	Equity instruments																					
12	of which management companies	1 708																				
13	Loans and advances	713																				
14	Debt securities, including UoP	223																				
15	Equity instruments	772																				
16	of which insurance undertakings																					
17	Loans and advances																					
18	Debt securities, including UoP																					
19	Equity instruments																					
20	Non-financial undertakings	2 441	39	39			39											39	39		39	
21	Loans and advances	2 441	39	39			39											39	39		39	
22	Debt securities, including UoP																					
23	Equity instruments																					
24	Households	171 025	154 620	25 342	25 342													154 617	25 342	25 342		
25	of which loans collateralised by residential immovable property	154 617	154 617	25 342	25 342													154 617	25 342	25 342		
26	of which building renovation loans																					
27	of which motor vehicle loans	11 659																				
28	Local governments financing																					
29	Housing financing																					
30	Other local government financing																					
31	Collateral obtained by taking possession: residential and commercial immovable properties																					
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	77 776																				
33	Financial and Non-financial undertakings	65 532																				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	62 568																				
35	Loans and advances	58 886																				
36	of which loans collateralised by commercial immovable property																					
37	of which building renovation loans																					
38	Debt securities	2 657																				
39	Equity instruments	1 024																				
40	Non-EU country counterparties not subject to NFRD disclosure obligations	2 964																				
41	Loans and advances																					
42	Debt securities	2 690																				
43	Equity instruments	274																				
44	Derivatives	6 181																				
45	On demand interbank loans	3 044																				
46	Cash and cash-related assets	80																				
47	Other categories of assets (e.g. Goodwill, commodities etc.)	2 937																				
48	Total GAR assets	283 633	156 490	25 510	25 347	2	39	278										156 765	25 511	25 347	2	39
49	Assets not covered for GAR calculation	14 550																				
50	Central governments and Supranational issuers	13 420																				
51	Central banks exposure	1 130																				
52	Trading book																					
53	Total assets	298 183	156 490	25 510	25 347	2	39	278										156 765	25 511	25 347	2	39
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>																						
54	Financial guarantees																					
55	Assets under management																					
56	Of which debt securities																					
57	Of which equity instruments																					

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1. Assets for the calculation of GAR CapEx 31.12.2025

	Total (gross) carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which transiti- onal	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which transiti- onal
Million NOK																						
<b>GAR - Covered assets in both numerator and denominator</b>																						
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	222 663	169 114	29 455	29 426															169 114	29 455	29 426
2	Financial undertakings	32 435	2 269	186	157															2 269	186	157
3	Credit institutions	31 500	2 269	186	157															2 269	186	157
4	Loans and advances	2 326																				
5	Debt securities, including UoP	28 917	2 269	186	157															2 269	186	157
6	Equity instruments	257																				
7	Other financial corporations	935																				
8	of which investment firms																					
9	Loans and advances																					
10	Debt securities, including UoP																					
11	Equity instruments																					
12	of which management companies	935																				
13	Loans and advances	536																				
14	Debt securities, including UoP	145																				
15	Equity instruments	254																				
16	of which insurance undertakings																					
17	Loans and advances																					
18	Debt securities, including UoP																					
19	Equity instruments																					
20	Non-financial undertakings	5 432																				
21	Loans and advances	2 441																				
22	Debt securities, including UoP																					
23	Equity instruments																					
24	Households	184 795	166 845	29 269	29 269															166 845	29 269	29 269
25	of which loans collateralised by residential immovable property	162 150	162 150	29 269	29 269															162 150	29 269	29 269
26	of which building renovation loans																					
27	of which motor vehicle loans	5 649	4 695																	4 695		
28	Local governments financing																					
29	Housing financing																					
30	Other local government financing																					
31	Collateral obtained by taking possession: residential and commercial immovable properties																					
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	71 291																				
33	Financial and Non-financial undertakings	60 208																				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	56 861																				
35	Loans and advances	53 976																				
36	of which loans collateralised by commercial immovable property																					
37	of which building renovation loans																					
38	Debt securities	2 650																				
39	Equity instruments	236																				
40	Non-EU country counterparties not subject to NFRD disclosure obligations	3 347																				
41	Loans and advances																					
42	Debt securities	3 081																				
43	Equity instruments	266																				
44	Derivatives	5 732																				
45	On demand interbank loans	2 272																				
46	Cash and cash-related assets	11																				
47	Other categories of assets (e.g. Goodwill, commodities etc.)	3 067																				
48	Total GAR assets	293 932	169 114	29 455	29 426															169 114	29 455	29 426
49	Assets not covered for GAR calculation	16 606																				
50	Central governments and Supranational issuers	16 007																				
51	Central banks exposure	599																				
52	Trading book																					
53	Total assets	310 538	169 114	29 455	29 426															169 114	29 455	29 426
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>																						
54	Financial guarantees																					
55	Assets under management																					
56	Of which debt securities																					
57	Of which equity instruments																					

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1. Assets for the calculation of GAR CapEx 31.12.2024

	Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)		Of which Use of Proceeds		Of which transi- tional		Of which environmentally sustainable (Taxonomy-aligned)		Of which Use of Proceeds		Of which transi- tional		Of which environmentally sustainable (Taxonomy-aligned)		Of which Use of Proceeds		Of which transi- tional		Of which environmentally sustainable (Taxonomy-aligned)		Of which Use of Proceeds		Of which transi- tional	
Million NOK																									
<b>GAR - Covered assets in both numerator and denominator</b>																									
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	205 859	156 478	25 504	25 347	2	31	284													156 762	25 504	25 347	2	31
2	Financial undertakings	32 393	1 830	131	5	2		284													2 114	131	5	2	
3	Credit institutions	30 684	1 830	131	5	2		284													2 114	131	5	2	
4	Loans and advances	2 119																							
5	Debt securities, including UoP	28 051	1 830	131	5	2		284													2 114	131	5	2	
6	Equity instruments	515																							
7	Other financial corporations	1 708																							
8	of which investment firms																								
9	Loans and advances																								
10	Debt securities, including UoP																								
11	Equity instruments																								
12	of which management companies	1 708																							
13	Loans and advances	713																							
14	Debt securities, including UoP	223																							
15	Equity instruments	772																							
16	of which insurance undertakings																								
17	Loans and advances																								
18	Debt securities, including UoP																								
19	Equity instruments																								
20	Non-financial undertakings	2 441	31	31			31														31	31			31
21	Loans and advances	2 441	31	31			31														31	31			31
22	Debt securities, including UoP																								
23	Equity instruments																								
24	Households	171 025	154 617	25 342	25 342																154 617	25 342			
25	of which loans collateralised by residential immovable property	154 617	154 617	25 342	25 342																154 617	25 342			
26	of which building renovation loans																								
27	of which motor vehicle loans	11 659																							
28	Local governments financing																								
29	Housing financing																								
30	Other local government financing																								
31	Collateral obtained by taking possession: residential and commercial immovable properties																								
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	77 776																							
33	Financial and Non-financial undertakings	65 532																							
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	62 568																							
35	Loans and advances	58 886																							
36	of which loans collateralised by commercial immovable property																								
37	of which building renovation loans																								
38	Debt securities	2 657																							
39	Equity instruments	1 024																							
40	Non-EU country counterparties not subject to NFRD disclosure obligations	2 964																							
41	Loans and advances																								
42	Debt securities	2 690																							
43	Equity instruments	274																							
44	Derivatives	6 181																							
45	On demand interbank loans	3 044																							
46	Cash and cash-related assets	80																							
47	Other categories of assets (e.g. Goodwill, commodities etc.)	2 937																							
48	Total GAR assets	283 633	156 478	25 504	25 347	2	31	284													156 762	25 504	25 347	2	31
49	Assets not covered for GAR calculation	14 550																							
50	Central governments and Supranational issuers	13 420																							
51	Central banks exposure	1 130																							
52	Trading book																								
53	Total assets	298 183	156 478	25 504	25 347	2	31	284													156 762	25 504	25 347	2	31
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>																									
54	Financial guarantees																								
55	Assets under management																								
56	Of which debt securities																								
57	Of which equity instruments																								

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**2. GAR sector information – Turnover <sup>1)</sup>**

		Climate Change Mitigation (CCM)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Climate Change Adaptation (CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Water and marine resources (WTR)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

<sup>1)</sup> No aligned assets toward non-financial corporations identified.

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**RESULTS AND NOTES**
**2. GAR sector information – Turnover <sup>1)</sup> (cont.)**

		Pollution (PPC)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount	Of which environmentally sustainable (CCA)	[Gross] carrying amount	Of which environmentally sustainable (CCA)
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)				
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Biodiversity and Ecosystems (BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount	Of which environmentally sustainable (CCA)	[Gross] carrying amount	Of which environmentally sustainable (CCA)
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)				
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	[Gross] carrying amount	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)				
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

<sup>1)</sup> No aligned assets toward non-financial corporations identified.

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2. GAR sector information – CapEx <sup>1)</sup>

		Climate Change Mitigation (CCM)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Climate Change Adaptation (CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Water and marine resources (WTR)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

<sup>1)</sup> No aligned assets toward non-financial corporations identified.

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**RESULTS AND NOTES**
**2. GAR sector information – CapEx (cont.)**

		Pollution (PPC)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		Biodiversity and Ecosystems (BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
Million NOK	Breakdown by sector - NACE 4 digits level (code and label)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	B 06.10	0	0		
2	D 35.11	0	0		
3	D 35.13	0	0		
4	F 42.22	0	0		

<sup>1)</sup> No aligned assets toward non-financial corporations identified.

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### RESULTS AND NOTES

### 3. GAR KPI stock Turnover 31.12.2025

	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			Proportion of total assets covered	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which transitional		Of which enabling
% (compared to total covered assets in the denominator)																		
<b>GAR - Covered assets in both numerator and denominator</b>																		
<b>1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation</b>	75.95%	13.23%	13.22%															71.70%
<b>2 Financial undertakings</b>	6.97%	0.56%	0.48%															10.44%
<b>3 Credit institutions</b>	7.18%	0.58%	0.50%															10.14%
4 Loans and advances																		
5 Debt securities, including UoP	7.82%	0.63%	0.54%															9.31%
6 Equity instruments																		
<b>7 Other financial corporations</b>																		
<b>8 of which investment firms</b>																		
9 Loans and advances																		
10 Debt securities, including UoP																		
11 Equity instruments																		
<b>12 of which management companies</b>																		
13 Loans and advances																		
14 Debt securities, including UoP																		
15 Equity instruments																		
<b>16 of which insurance undertakings</b>																		
17 Loans and advances																		
18 Debt securities, including UoP																		
19 Equity instruments																		
<b>20 Non-financial undertakings</b>																		1.75%
21 Loans and advances																		0.79%
22 Debt securities, including UoP																		
23 Equity instruments																		
<b>24 Households</b>	90.29%	15.84%	15.84%															59.51%
25 of which loans collateralised by residential immovable property	100.00%	18.05%	18.05%															52.22%
26 of which building renovation loans																		
27 of which motor vehicle loans	83.11%	0.00%	0.00%															1.82%
<b>28 Local governments financing</b>																		
29 Housing financing																		
30 Other local government financing																		
<b>31 Collateral obtained by taking possession: residential and commercial immovable properties</b>																		
<b>32 Total GAR assets</b>	57.53%	10.02%	10.01%															100.00%

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3. GAR KPI stock Turnover 31.12.2024

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)			Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)											
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)										
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	Of which enabling	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered					
% (compared to total covered assets in the denominator) GAR - Covered assets in both numerator and denominator																												
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	76.02%	12.39%	12.31%	0.00%	0.02%	0.14%																76.15%	12.39%	12.31%	0.00%	0.02%	69.04%
2	Financial undertakings	5.65%	0.40%	0.02%	0.01%	0.88%																	6.51%	0.40%	0.02%	0.01%	10.86%	
3	Credit institutions	5.97%	0.42%	0.02%	0.01%	0.91%																	6.87%	0.42%	0.02%	0.01%	10.29%	
4	Loans and advances																											
5	Debt securities, including UoP	6.53%	0.46%	0.02%	0.01%	0.99%																	7.52%	0.46%	0.02%	0.01%	9.41%	
6	Equity instruments																											
7	Other financial corporations																											
8	of which investment firms																											
9	Loans and advances																											
10	Debt securities, including UoP																											
11	Equity instruments																											
12	of which management companies																											
13	Loans and advances																											
14	Debt securities, including UoP																											
15	Equity instruments																											
16	of which insurance undertakings																											
17	Loans and advances																											
18	Debt securities, including UoP																											
19	Equity instruments																											
20	Non-financial undertakings	1.60%	1.60%			1.60%																	1.60%	1.60%			1.60%	0.82%
21	Loans and advances	1.60%	1.60%			1.60%																	1.60%	1.60%			1.60%	0.82%
22	Debt securities, including UoP																											
23	Equity instruments																											
24	Households	90.41%	14.82%	14.82%																			90.41%	14.82%	14.82%		57.36%	
25	of which loans collateralised by residential immovable property	100.00%	16.39%	16.39%																			100.00%	16.39%	16.39%		51.85%	
26	of which building renovation loans																											
27	of which motor vehicle loans																											
28	Local governments financing																											
29	Housing financing																											
30	Other local government financing																											
31	Collateral obtained by taking possession: residential and commercial immovable properties																											
32	Total GAR assets	55.17%	8.99%	8.94%	0.01%	0.10%																	55.27%	8.99%	8.94%	0.01%	100.00%	

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3. GAR KPI stock CapEx 31.12.2025

	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			Proportion of total assets covered							
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)										
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)										
% (compared to total covered assets in the denominator)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling								
<b>GAR - Covered assets in both numerator and denominator</b>																								
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	75.95%	13.23%	13.22%													75.95%	13.23%	13.22%				71.70%	
2	Financial undertakings	7.00%	0.57%	0.48%													7.00%	0.57%	0.48%				10.44%	
3	Credit institutions	7.20%	0.59%	0.50%													7.20%	0.59%	0.50%				10.14%	
4	Loans and advances																							
5	Debt securities, including UoP	7.85%	0.64%	0.54%													7.85%	0.64%	0.54%				9.31%	
6	Equity instruments																							
7	Other financial corporations																							
8	of which investment firms																							
9	Loans and advances																							
10	Debt securities, including UoP																							
11	Equity instruments																							
12	of which management companies																							
13	Loans and advances																							
14	Debt securities, including UoP																							
15	Equity instruments																							
16	of which insurance undertakings																							
17	Loans and advances																							
18	Debt securities, including UoP																							
19	Equity instruments																							
20	Non-financial undertakings																							
21	Loans and advances																							
22	Debt securities, including UoP																							
23	Equity instruments																							
24	Households	90.29%	15.84%	15.84%													90.29%	15.84%	15.84%				59.51%	
25	of which loans collateralised by residential immovable property of which building renovation loans	100.00%	18.05%	18.05%													100.00%	18.05%	18.05%				52.22%	
26	of which motor vehicle loans	83.11%	0.00%	0.00%													83.11%	0.00%	0.00%				1.82%	
27	Local governments financing																							
28	Housing financing																							
29	Other local government financing																							
30	Collateral obtained by taking possession: residential and commercial immovable properties																							
31																								
32	Total GAR assets	57.54%	10.02%	10.01%													57.54%	10.02%	10.01%				100.00%	

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### 3. GAR KPI stock CapEx 31.12.2024

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)			Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				Proportion of total assets covered						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)										
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)										
% (compared to total covered assets in the denominator)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling								
<b>GAR - Covered assets in both numerator and denominator</b>																										
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	76.01%	12.39%	12.31%	0.00%	0.02%	0.14%													76.15%	12.39%	12.31%	0.00%	0.02%	69.04%	
2	Financial undertakings	5.65%	0.40%	0.02%	0.01%		0.88%													6.53%	0.40%	0.02%	0.01%		10.86%	
3	Credit institutions	5.96%	0.43%	0.02%	0.01%		0.93%													6.89%	0.43%	0.02%	0.01%		10.29%	
4	Loans and advances																									
5	Debt securities, including UoP	6.52%	0.47%	0.02%	0.01%	1.01%														7.54%	0.47%	0.02%	0.01%		9.41%	
6	Equity instruments																									
7	Other financial corporations																									
8	of which investment firms																									
9	Loans and advances																									
10	Debt securities, including UoP																									
11	Equity instruments																									
12	of which management companies																									
13	Loans and advances																									
14	Debt securities, including UoP																									
15	Equity instruments																									
16	of which insurance undertakings																									
17	Loans and advances																									
18	Debt securities, including UoP																									
19	Equity instruments																									
20	Non-financial undertakings	1.27%	1.27%		1.27%															1.27%	1.27%		1.27%		0.82%	
21	Loans and advances	1.27%	1.27%		1.27%															1.27%	1.27%		1.27%		0.82%	
22	Debt securities, including UoP																									
23	Equity instruments																									
24	Households	90.41%	14.82%	14.82%																90.41%	14.82%	14.82%			57.36%	
25	of which loans collateralised by residential immovable property	100.00%	16.39%	16.39%																100.00%	16.39%	16.39%			51.85%	
26	of which building renovation loans																									
27	of which motor vehicle loans																								3.91%	
28	Local governments financing																									
29	Housing financing																									
30	Other local government financing																									
31	Collateral obtained by taking possession: residential and commercial immovable properties																									
32	Total GAR assets	55.17%	8.99%	8.94%	0.01%	0.10%														55.27%	8.99%	8.94%	0.01%		100.00%	

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4. GAR KPI flow Turnover

	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			Proportion of total new assets covered	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling		
% (compared to flow of total eligible assets)																							
<b>GAR - Covered assets in both numerator and denominator</b>																							
1 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	91.26%	8.41%	8.41%																				100.00%
2 Financial undertakings	1.59%	0.14%	0.14%																				1.74%
3 Credit institutions	1.59%	0.14%	0.14%																				1.74%
4 Loans and advances																							
5 Debt securities, including UoP	1.59%	0.14%	0.14%																				1.74%
6 Equity instruments																							
7 Other financial corporations																							
8 of which investment firms																							
9 Loans and advances																							
10 Debt securities, including UoP																							
11 Equity instruments																							
12 of which management companies																							
13 Loans and advances																							
14 Debt securities, including UoP																							
15 Equity instruments																							
16 of which insurance undertakings																							
17 Loans and advances																							
18 Debt securities, including UoP																							
19 Equity instruments																							
20 Non-financial undertakings																							
21 Loans and advances																							
22 Debt securities, including UoP																							
23 Equity instruments																							
24 Households	99.71%	9.19%	9.19%																				100.00%
25 of which loans collateralised by residential immovable property	100.00%	9.43%	9.43%																				100.00%
26 of which building renovation loans																							
27 of which motor vehicle loans	88.80%	0.00%	0.00%																				97.30%
28 Local governments financing																							
29 Housing financing																							
30 Other local government financing																							
31 Collateral obtained by taking possession: residential and commercial immovable properties																							
32 Total GAR assets	91.26%	8.41%	8.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%

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4. GAR KPI flow CapEx

	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)											
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)											
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total new assets covered						
% (compared to flow of total eligible assets)																														
<b>GAR - Covered assets in both numerator and denominator</b>																														
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	91.26%	8.41%	8.41%																						91.26%	8.41%	8.41%			100.00%
2 Financial undertakings	1.60%	0.14%	0.14%																							1.60%	0.14%	0.14%		1.75%
3 Credit institutions	1.60%	0.14%	0.14%																							1.60%	0.14%	0.14%		1.75%
4 Loans and advances																														
5 Debt securities, including UoP	1.60%	0.14%	0.14%																							1.60%	0.14%	0.14%		1.75%
6 Equity instruments																														
7 Other financial corporations																														
8 of which investment firms																														
9 Loans and advances																														
10 Debt securities, including UoP																														
11 Equity instruments																														
12 of which management companies																														
13 Loans and advances																														
14 Debt securities, including UoP																														
15 Equity instruments																														
16 of which insurance undertakings																														
17 Loans and advances																														
18 Debt securities, including UoP																														
19 Equity instruments																														
20 Non-financial undertakings																														
21 Loans and advances																														
22 Debt securities, including UoP																														
23 Equity instruments																														
24 Households	99.71%	9.19%	9.19%																							99.71%	9.19%	9.19%		100.00%
25 of which loans collateralised by residential immovable property	100.00%	9.43%	9.43%																							100.00%	9.43%	9.43%		100.00%
26 of which building renovation loans																														
27 of which motor vehicle loans	88.80%	0.00%	0.00%																							88.80%	0.00%	0.00%		97.30%
28 Local governments financing																														
29 Housing financing																														
30 Other local government financing																														
31 Collateral obtained by taking possession: residential and commercial immovable properties																														
32 Total GAR assets	91.26%	8.41%	8.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	91.26%	8.41%	8.41%	0.00%	0.00%	100.00%

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## RESULTS AND NOTES

### 5. KPI off-balance sheet exposures – Turnover Stock 31.12.2025

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	
1 Financial guarantees (FinGuar KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2 Assets under management (AuM KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

### 5. KPI off-balance sheet exposures – CapEx Stock 31.12.2025

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	
1 Financial guarantees (FinGuar KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2 Assets under management (AuM KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

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## RESULTS AND NOTES

### 5. KPI off-balance sheet exposures – Turnover Flow 31.12.2025

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling
1 Financial guarantees (FinGuar KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Assets under management (AuM KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

### 5. KPI off-balance sheet exposures – CapEx Flow 31.12.2025

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling
1 Financial guarantees (FinGuar KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Assets under management (AuM KPI)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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### TEMPLATE 1 Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

Row	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

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ANNEX II Templates for the KPSs of non-financial undertakings

Template: Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year		Substantial contribution criteria							DNSH criteria ('Does Not Significantly Harm')									
	Code (2)	Turnover (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)		NOK Million	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Activity 1			0%							N	N	N	N	N	N	N	0%		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%	N/A	
Of which transitional			0%	0%						N	N	N	N	N	N	N	0%		N/A
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Activity 1			0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			0%	0%	0%	0%	0%	0%	0%								0%		
A. Turnover of Taxonomy-eligible activities (A.1+A.2)			0%	0%	0%	0%	0%	0%	0%										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
Turnover of Taxonomy-non-eligible activities		632 133	100%																
<b>TOTAL</b>		<b>632 133</b>	<b>100%</b>																

	Proportion of turnover / Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Climate Change Mitigation: CCM

Climate Change Adaptation: CCA

Water and Marine Resources: WTR

Circular Economy: CE

Pollution Prevention and Control: PPC

Biodiversity and ecosystems: BIO

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

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Template: Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
	Code (2)	CapEx (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
Economic Activities (1)		NOK Million	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Activity 1			0%							N	N	N	N	N	N	N	0%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%	N/A	
Of which transitional			0%	0%						N	N	N	N	N	N	N	0%		N/A
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Activity 1			0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			0%	0%	0%	0%	0%	0%	0%								0%		
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)			0%	0%	0%	0%	0%	0%	0%										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
CapEx of Taxonomy-non-eligible activities			0%																
<b>TOTAL</b>			<b>0%</b>																

	Proportion of CapEx / Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Climate Change Mitigation: CCM

Climate Change Adaptation: CCA

Water and Marine Resources: WTR

Circular Economy: CE

Pollution Prevention and Control: PPC

Biodiversity and ecosystems: BIO

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

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N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

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Template: Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
	Code (2)	OpEx (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
Economic Activities (1)		NOK Million	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Activity 1			0%							N	N	N	N	N	N	N	0%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%		
Of which enabling			0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0%	N/A	
Of which transitional			0%	0%						N	N	N	N	N	N	N	0%		N/A
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Activity 1			0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			0%	0%	0%	0%	0%	0%	0%								0%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)			0%	0%	0%	0%	0%	0%	0%										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
OpEx of Taxonomy-non-eligible activities			0%																
<b>TOTAL</b>			<b>0%</b>																

	Proportion of OpEx / Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Climate Change Mitigation: CCM

Climate Change Adaptation: CCA

Water and Marine Resources: WTR

Circular Economy: CE

Pollution Prevention and Control: PPC

Biodiversity and ecosystems: BIO

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

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### RESULTS AND NOTES

# Climate change (E1)

ENVIRONMENTAL  
INFORMATION (E)



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## RESULTS AND NOTES

# Climate change (E1)

**One of SpareBank 1 Østlandet's overarching strategic objectives is to act as a clear driver of the sustainable transition.**

The double materiality assessment conducted in 2025 identified five material negative impacts and one risk related to the sustainability topic Climate Change (E1). The identified material impacts, risks and opportunities (IROs) are presented in the table below. Detailed descriptions of the material IROs are provided later in this chapter.

### STRATEGY

#### Transition plan for climate change mitigation (E1-1)

SpareBank 1 Østlandet has published a transition plan on its external website (latest version from 2024). This transition plan does not comply with the requirements of ESRS E1-1, as it is challenging for financial institutions to prepare a transition plan that fully meets these requirements. In light of the announced changes to ESRS in 2026, an updated transition plan will be prepared in 2026.

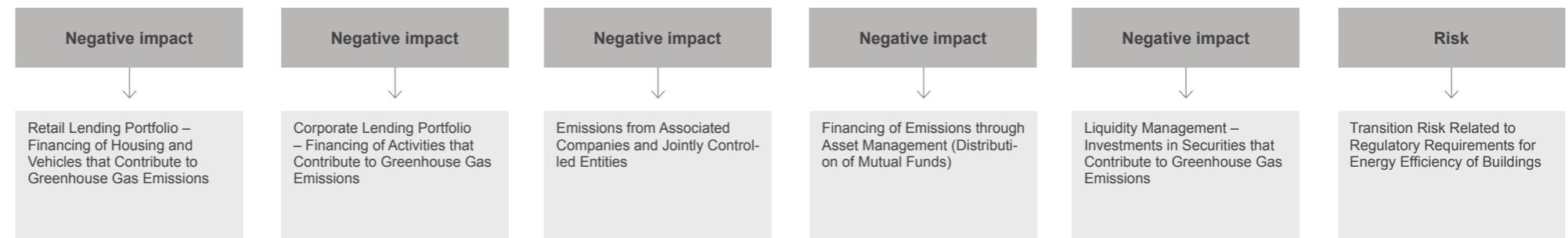
#### RESPONSIBLE FOR THE TOPIC

- Chief Financial Officer
- Executive Vice President Retail Division
- Executive Vice President Corporate Division
- Chief Risk Officer

#### RELEVANT POLICIES

- Sustainability Strategy 2022–2025
- Credit Governance Policy
- General Guidelines for Corporate Social Responsibility and Sustainability
- Policy for sustainability in the retail market
- Guidelines for Corporate Social Responsibility and Sustainability for Corporate Banking
- Governance Framework for the Securities Entity
- Guidelines for Responsible Distribution of Mutual Funds
- Guidelines for Corporate Social Responsibility and Sustainability in Liquidity Management
- Guidelines for Investments in Debt Instruments
- Guidelines for Corporate Social Responsibility and Sustainability in Ownership Governance

### Material impacts, risks and opportunities



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### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Policies related to climate change mitigation and adaptation (E1-2)

The policies relevant to [Climate change \(E1\)](#) address topics related to climate change mitigation and energy efficiency. Actions aimed at reducing greenhouse gas emissions in the lending and investment portfolio (Scope 3, Category 15) are the most important drivers for reducing SpareBank 1 Østlandet's negative impact related to climate change mitigation. The group also works to improve energy efficiency within its property portfolio (residential and commercial real estate).

SpareBank 1 Østlandet does not have specific policies related to the development of renewable energy. The group's lending portfolio to the energy sector is, however, 100 per cent renewable, in line with the target set out in the sustainability strategy.

More detailed descriptions of policies are provided in connection with each material IRO later in this chapter.

#### Eco Lighthouse (Miljøfyrtårn) – a Governance Tool for Reducing Emissions from Own Operations

SpareBank 1 Østlandet uses Eco Lighthouse certification as a governance tool for reducing greenhouse gas emissions and improving energy efficiency in its own operations. The group has set targets and actions to reduce resource consumption, waste and emissions. Continuous efforts are made to ensure that all employees maintain a conscious approach to consumption, travel, waste management and energy use. The overall objective is reduced consumption across all areas.

The group's climate accounts prepared under the Eco Lighthouse framework form the basis for reporting under Scope 1, Scope 2 and parts of Scope 3 in this report. The Eco Lighthouse reporting in its entirety is not included in the annual report.

#### Material Impact: Retail Lending Portfolio – Financing of Housing and Vehicles that Contribute to Greenhouse Gas Emissions

SpareBank 1 Østlandet provides loans for housing and vehicles that affect the climate and contribute to greenhouse gas emissions. The group aims to act as a driver of climate transition in the retail market and has established targets and actions intended to reduce the climate impacts associated with lending to retail customers.

##### RESPONSIBLE FOR THE TOPIC

Executive Vice President Retail Division

##### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as a "driving force in the sustainable transition". This includes efforts to reduce greenhouse gas emissions in the retail lending portfolio, manage climate-related risk and work towards net zero emissions by 2050.

##### POLICIES

###### *Credit Governance Policy*

The Credit Governance Policy is relevant to the work on reducing emissions from retail lending by providing overarching principles for credit approvals. This includes the assessment of climate risk (transition risk and physical climate risk). Further information on this policy is provided in the chapter [General disclosures \(ESRS 2\)](#).

###### *General Guidelines for Corporate Social Responsibility and Sustainability*

The General Guidelines for Corporate Social Responsibility and Sustainability are relevant to the reduction of emissions from retail lending by establishing governance principles for lending activities. This includes acting as a driver of the sustainable transition. Further information is provided in the chapter [General disclosures \(ESRS 2\)](#).

##### *Policy for sustainability in the retail market*

Policy for sustainability in the retail market is relevant to the work on reducing emissions from retail lending by defining internal frameworks for sustainability efforts within the retail market. This includes initiatives to improve the energy efficiency of the property lending portfolio (housing) and to increase the share of lending for low emission vehicles. Further information is provided in the chapter [General disclosures \(ESRS 2\)](#).

##### TARGETS

Targets have been established for reducing greenhouse gas emissions across the retail market lending portfolio. These targets illustrate how the retail lending portfolio must transition in order to meet the commitment to net zero emissions by 2050. The targets are aligned with the methodology used for reporting greenhouse gas emissions in the climate accounts under Scope 3, Category 15. No specific model or scenario analysis has been applied at this stage; however, this will form part of the continued work on target setting in connection with the next group strategy period. The targets are based on a linear reduction in emissions from the base year (2020) to 2050 and do not include further analysis of developments within SpareBank 1 Østlandet or external conditions. The targets are not based on unequivocal scientific evidence, but follow a linear trajectory towards net zero emissions by 2050. The metrics or methodologies have not been validated by an external party. The targets have not been changed since 2024 and are presented in the table Targets for Green Transition on page 138.

In the Sustainability Strategy 2022–2025, additional targets were established whereby SpareBank 1 Østlandet aimed to achieve, by the end of 2025, a total strategic green share of 20.0 per cent for housing loans (including loans transferred to SpareBank 1 Boligkreditt) and a strategic green share of 25.0 per cent for car loans. The strategic green share does not correspond to the Green Asset Ratio (GAR) in taxonomy reporting. Read more about the strategy's green share below. The primary rationale for the target related to the strategy's share of green residential properties was to motivate advisors to place greater emphasis on green real estate in their advisory dialogues, in line with the strategy's ambition to be a clear driver of sustainable transition.

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A housing loan contributes to the strategic green share depending on the energy efficiency of the property. As such, this target primarily represents an energy efficiency objective rather than a direct greenhouse gas reduction target. A car loan contributes to the strategic green share when the vehicle has an electric drivetrain. Consequently, this target is not a direct emissions reduction target, but rather an objective aimed at increasing the use of less emission intensive transport within the retail lending portfolio. Stakeholders were not involved in the development of these targets.

#### *Performance against targets*

At the end of 2025, the strategic green share amounted to 21.1 per cent for housing loans and 21.9 per cent for car loans. In 2024, the corresponding shares were 21.1 per cent and 18.6 per cent respectively. A complete overview of the strategic green share is presented in the tables on page 138 and 139.

#### ACTIONS

Actions aimed at reducing emissions in the retail lending portfolio include:

- Green mortgage loans
- Green energy loans
- Green environmental loans
- Green car loans

The group's largest lending product is mortgage loans. SpareBank 1 Østlandet offers consumers three mortgage products with favourable terms designed to incentivise choices that improve the energy efficiency of residential properties. In addition, a green car loan with favourable interest terms is offered for the financing of electric vehicles. Following, these products are described in more detail below.

The products do not have a defined time horizon and are subject to continuous evaluation. It is not possible to calculate the expected impact of these actions in terms of greenhouse gas emission reductions, as any potential emission reductions in the portfolio cannot be directly attributed to individual lending products. The products function as incentives, but it has not been measured to what extent they are decisive for customer choices. Nevertheless, an increasing share of green lending products in the retail lending portfolio – through

improved energy performance of properties and higher energy efficiency – will contribute to reduced emissions in SpareBank 1 Østlandet's climate accounts. The products contribute primarily within the climate action categories of energy efficiency in buildings and electrification of transport.

The green lending products are not dependent on the availability or allocation of resources, nor do they require significant operating or capital expenditure.

#### *Green Mortgage Loan*

Offered to customers who already live in energy efficient homes. By providing customers with energy efficient homes with very favourable loan terms, other consumers are also encouraged to prefer energy efficient homes to a greater extent.

#### *Green Energy Loan*

Offered to customers who have carried out significant energy efficiency improvements in their own home, resulting in either a 30% reduction in energy consumption or an improvement of two energy classes (to a minimum energy rating of D). The product is intended to motivate customers whose properties have limited potential to become among the most energy efficient to nevertheless carry out more extensive energy efficiency measures.

#### *Green Environmental Loan*

Offered to customers who wish to implement certain defined energy efficiency measures in their own home, making such measures more affordable to finance. The product is intended to encourage customers to carry out even smaller energy efficiency improvements in their homes to a greater extent.

#### *Green Car Loan*

Offered to customers who wish to purchase an electric vehicle. The product is intended to encourage customers to choose a more climate friendly alternative when purchasing a vehicle.

#### *What was done in 2025*

To ensure that SpareBank 1 Østlandet's financial advisers are well equipped to provide sound advice on energy efficient choices, training in the group's credit strategy, as well as the features and tools associated with the "green" lending products, is an important part of the onboarding programme for new employees. In 2025, such training was also provided to all financial advisers employed by the former Totens Sparebank.

During 2025, SpareBank 1 Østlandet worked to improve data availability and insights related to this IRO. This includes data made available through a shared dashboard via the SpareBank 1 Alliance. The dashboard is intended to improve overview and insight into physical climate risk and transition risk in the portfolio, which in turn may contribute to more effective actions going forward.

In connection with work on data and insights, the SpareBank 1 Alliance also carried out work during the year to establish clear trigger points for requirements related to enhanced due diligence assessments linked to physical climate risk and/or transition risk. The establishment of such trigger points is intended to strengthen advisers' understanding of these types of risks, thereby contributing to more targeted advice and increased risk awareness among customers.

Although the sustainability strategy's target for the total share of green homes was achieved in 2024, it has been identified that the pace of transition is not sufficient to meet the 2050 target. In 2025, work was therefore carried out to assess which targets and KPIs should be used going forward, as well as which actions need to be implemented to ensure the necessary progress towards the long term goal of net zero emissions.

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With regard to car loans, work was carried out in 2025 to further integrate sustainability into the risk management and credit framework of SpareBank 1 Finans Østlandet.

#### *What remains in the longer term*

SpareBank 1 Østlandet will continue its efforts to increase the strategy's green share and the sale of green lending products. In parallel, efforts will be made to improve the quality of data and analyses, particularly related to climate risk. This will also enable more targeted actions aimed at specific customer segments and target groups, for example linked to a property's energy rating.

### **Material Impact: Corporate Lending Portfolio – Financing of Activities that Contribute to Greenhouse Gas Emissions**

SpareBank 1 Østlandet finances a wide range of activities and assets for its corporate customers. The largest financed emissions are associated with the agriculture and commercial real estate sectors.

#### RESPONSIBLE FOR THE TOPIC

Executive Vice President Corporate Division

#### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as a "driving force in the sustainable transition". This includes efforts to reduce greenhouse gas emissions in the corporate lending portfolio, manage climate-related risk and work towards net zero emissions by 2050.

#### POLICIES

##### *Credit Governance Policy*

The Credit Governance Policy is relevant to the work on reducing emissions from corporate lending by providing overarching principles for credit approvals. This includes the assessment of climate risk (transition risk and physical climate risk), as well as defining which types of companies or activities are not eligible for financing. Further information on the policy is provided in the chapter [General disclosures \(ESRS 2\)](#).

#### *General Guidelines for Corporate Social Responsibility and Sustainability*

The General Guidelines for Corporate Social Responsibility and Sustainability are relevant to reducing emissions from corporate lending by establishing governance principles for lending activities. This includes acting as a driver of the sustainable transition. Further information is provided in the chapter [General disclosures \(ESRS 2\)](#).

#### *Guidelines for Corporate Social Responsibility and Sustainability for Corporate Banking*

The Guidelines for Corporate Social Responsibility and Sustainability for Corporate Banking define the framework for sustainability efforts within the corporate market. This includes requirements and expectations for corporate customers related to, among other aspects, climate change. Further information is provided in the chapter [General disclosures \(ESRS 2\)](#).

#### TARGETS

Targets have been established for reducing greenhouse gas emissions across the corporate lending portfolio. These targets illustrate how the corporate lending portfolio must transition in order to meet the commitment to net zero emissions by 2050. The targets are aligned with the methodology used for reporting greenhouse gas emissions in the climate accounts under Scope 3, Category 15. In addition, other non-science-based targets have been established to address material climate-related impacts, specifically annual targets for the strategic green share of the total corporate lending portfolio, commercial real estate and agriculture. These targets apply up to and including 2025 and have not been changed since 2024. The target for the strategic green share of the corporate lending portfolio is 18.0 per cent. The strategic green share does not correspond to the Green Asset Ratio (GAR) in taxonomy reporting.

The targets are based on the local context, where the corporate banking division has assessed what is feasible and relevant for its customer base, without input from external stakeholders. The metrics or methodologies have not been validated by an external party. No specific model or scenario analysis has been applied at this stage; however, this will form part of the continued work on target setting in connection with the next group strategy period. The targets are based on a linear reduction in emissions from the base year (2020) to 2050, without further analysis

of developments within SpareBank 1 Østlandet or external conditions. The targets are not based on unequivocal scientific evidence, but follow a linear trajectory towards net zero emissions by 2050. There have been no changes to the targets during the current strategy period.

#### *Performance against targets*

The strategic green share for the corporate lending portfolio amounted to 18.9 per cent in 2025, compared with 18.1 per cent in 2024. A complete overview of the strategic green share is presented in the tables on page 138 and 139.

#### ACTIONS

Actions aimed at reducing emissions in the corporate lending portfolio include:

- Transition finance
- Green agricultural loans
- Requirements for energy performance certificates and energy efficiency improvements
- Digital sustainability guide for SMEs
- Support for Eco Lighthouse certification

SpareBank 1 Østlandet provides financing to a wide range of industries and sectors within the corporate market; however, commercial real estate and agriculture represent the highest greenhouse gas emissions, both in absolute terms and in emission intensity. The actions are primarily designed to address these sectors, in addition to other initiatives aimed at improving sustainability competence among corporate customers. The actions are described in more detail below.

The actions do not have a defined time horizon and are subject to continuous evaluation. It is not possible to calculate the expected impact of these actions in terms of greenhouse gas emission reductions, as any potential emission reductions in the portfolio cannot be directly attributed to individual measures. Nevertheless, positive progress across the overall set of actions may contribute to reduced emissions in the climate accounts. The actions cover several climate action categories, primarily energy efficiency in buildings related to sustainable transition financing, and energy efficiency, electrification, transport, renewable energy development and fuel switching related to green agricultural loans.

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## RESULTS AND NOTES

### *Transition finance*

During 2025, new frameworks for sustainable finance and transition finance were implemented. These frameworks require that the relevant loan purposes comply with the EU Taxonomy's technical screening criteria and meet the requirements for compliance with the minimum social safeguards for undertakings. For some of the categories within the Sustainable Finance Framework, SpareBank 1 Østlandet is currently unable to confirm compliance with the Taxonomy's Do No Significant Harm (DNSH) criteria due to technical limitations and a lack of available data. Consequently, only green loans for commercial real estate, as well as products covered by the Transition Finance Framework, are considered to be aligned with the Taxonomy criteria. It should be noted that no changes were made in 2025 to the criteria for the strategy's green share in the corporate market, and the implementation of the frameworks therefore does not affect this.

Lending products related to sustainable finance and transition finance are not dependent on the availability or allocation of resources, or on significant costs (OpEx or CapEx).

Lending products related to sustainable finance and transition finance are available to all customers who meet the criteria set out in the frameworks. More information about SpareBank 1 Østlandet's Sustainable Finance Framework and Transition Finance Framework is available on the bank's website.

### *Green Agriculture Loan*

"The Climate Agreement between the agricultural sector and the Government" and "The Agricultural Climate Plan" form the basis for SpareBank 1 Østlandet's efforts to reduce financed emissions from agriculture. The Climate Plan consists of nine priority areas with actions responding to the Climate Agreement, under which the agricultural sector has committed to reducing emissions by a cumulative five million tonnes of CO<sub>2</sub> equivalents by 2030. If a farmer implements actions in line with the Climate Plan, the farmer qualifies for a green agriculture loan, provided that requirements for a satisfactory score in the ESG model, approved operations in accordance with the Quality System in Agriculture (KSL), and use of the agricultural climate calculator are also met. The climate calculator is a key tool in the Agricultural Climate Plan and provides farmers with information on their own emissions as well as

recommendations for actions to reduce them.

Green agriculture loans are not dependent on the availability or allocation of resources.

### *Requirements for Energy Performance Certificates and Energy Efficiency*

SpareBank 1 Østlandet requires that an energy performance certificate be obtained when financing commercial properties. In addition, increasing requirements are placed on new customers and customers with commercial properties with low energy efficiency to prepare an energy efficiency improvement plan and commit to implementing recommended energy efficiency measures within a specified timeframe.

The ability to implement the action is not considered to be materially dependent on the availability or allocation of resources, but requires that the Norwegian banking sector as a whole applies similar requirements in order to avoid customers seeking out banks with lower standards.

### *Digital Sustainability Guide for SMEs*

SpareBank 1 Østlandet offers a digital sustainability guide for small and medium sized enterprises (SMEs), which was updated and relaunched in 2024. The guide is intended for SMEs that wish to initiate work on sustainability and transition in their own strategy and business model. The guide is available on SpareBank 1 Østlandet's website. The ability to implement the action is not considered to be materially dependent on the availability or allocation of resources. Development and maintenance of the guide are managed by the SpareBank 1 Alliance.

### *Support for Eco Lighthouse (Miljøfyrtårn) Certification*

In 2025, NOK 3 million was allocated from SpareBank 1 Østlandet's sustainability fund to support 100 small and medium sized enterprises in the group's market area in achieving Eco Lighthouse (Miljøfyrtårn) certification. The initiative is based on insights from SpareBank 1's annual Sustainability Barometer, which shows that SMEs are lagging behind in their climate and environmental efforts. Eco Lighthouse certification is the most widely used certification scheme for SMEs in Norway and provides access to practical tools for environmental management and climate accounting. All SMEs in the market area are eligible to apply for support. More information is available on SpareBank 1 Østlandet's website. Continuation of the

action is dependent on the availability of funds for future calls for applications, which will be assessed annually.

### *What was done in 2025*

In 2025, the Sustainable Finance Framework and the Transition Finance Framework were implemented in the parent bank, as described above.

The Green Agriculture Loan was expanded in 2025 to also include loan purposes such as emergency power supply systems for livestock production and projects related to the reduction of greenhouse gas emissions and increased carbon sequestration in soil. This expansion clarifies that green loans do not only apply to actions at farm level, but also to both large and small development projects within agricultural enterprises. As a result, the range of activities qualifying for sustainable finance has been expanded, which over time may contribute to increasing the strategy's green share.

SpareBank 1 Østlandet also contributed to several events in 2025 focusing on energy efficiency in commercial buildings, as well as events targeted at agricultural customers. In addition, the parent bank's website was updated with useful information on how to get started with energy efficiency improvements in commercial buildings. Combined with the implementation of the Transition Finance Framework and the new transition loan product for commercial real estate, these initiatives are expected to contribute to improved energy efficiency in the portfolio, thereby reducing financed emissions and increasing the strategy's green share.

### *What remains in the longer term*

In the longer term, the key focus will be on strengthening insights through improved data availability and data quality, including with regard to greenhouse gas emissions in agriculture. Among other initiatives, dialogue has been established between the SpareBank 1 Alliance and the Norwegian Agricultural Climate Company regarding access to data from the agricultural climate calculator.

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## RESULTS AND NOTES

### Material Impact: Emissions from Associated Companies and Jointly Controlled Entities

Together with other banks in the SpareBank 1 Alliance, SpareBank 1 Østlandet holds ownership interests in the associated companies and jointly controlled entities listed below (hereinafter referred to as "the companies"). Further information on ownership interests is provided in Note 41. From the 2024 annual report onwards, greenhouse gas emissions from these companies have been included in the climate accounts under Scope 3, Category 15. The emissions are included based on the group's ownership share and the companies' own reported greenhouse gas emissions.

Companies included in the climate accounts:

- SpareBank 1 Gruppen AS (including its subsidiaries Fremtind Forsikring AS, SpareBank 1 Forsikring AS and Kredinor AS)
- Kredittbanken ASA
- BN Bank ASA
- SpareBank 1 Forvaltning AS (inkludert its subsidiary Odin Forvaltning AS)
- SpareBank 1 Utvikling DA

Companies not included:

- SpareBank 1 Boligkreditt AS og SpareBank 1 Næringskreditt AS. Emissions from sold loans are included in Category 15.
- Emissions from SpareBank 1 Betaling AS, SpareBank 1 Gjeldsinformasjon AS, SpareBank 1 Bank og Regnskap AS are considered immaterial.

For 2025, greenhouse gas emissions from these associated companies and jointly controlled entities are reported in the climate accounts towards the end of the chapter.



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### RESULTS AND NOTES

RESPONSIBLE FOR THE TOPIC  
Chief Financial Officer

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as a "driving force in the sustainable transition". This includes efforts to reduce greenhouse gas emissions from associated companies and jointly controlled entities, manage climate related risk and work towards net zero emissions by 2050.

POLICIES  
*Guidelines for Corporate Social Responsibility and Sustainability in Ownership Governance*  
The work to limit emissions from associated companies and jointly controlled entities is described in the Guidelines for Corporate Social Responsibility and Sustainability in Ownership Governance. The purpose of the guidelines is to:

- Ensure that the Bank's ownership contributes to responsible and sustainable business conduct
- Reduce the risk of involvement in undesirable business activities

The work on corporate social responsibility and sustainability in ownership governance shall, as far as possible, be integrated into established processes. All employees involved in ownership governance shall be familiar with the Bank's principles, guidelines and expectations.

In prioritising efforts related to ownership governance, the Bank places emphasis on the following parameters:

- Risk of negative impacts on people, the environment, the economy and society
- Size of the ownership stake
- Degree of influence

Where ownership governance is exercised in cooperation with other parties, the Bank shall contribute to coordination of priorities and guidelines. Such coordination shall not, however, come at the expense of the Bank's own guidelines for corporate social responsibility and sustainability.

The guidelines apply to all companies in which SpareBank 1 Østlandet has a direct ownership interest

(downstream value chain of the group). The Chief Financial Officer is responsible for the guidelines.

TARGETS  
At the time of reporting, no measurable, results oriented targets in line with ESRS requirements have been established. Associated companies and jointly controlled entities operate as independent entities and have their own strategies and targets related to emission reductions. SpareBank 1 Østlandet's expectations as an owner are followed up through ownership governance. Beyond this, it is not considered relevant for the group to establish its own emission reduction targets for associated companies and jointly controlled entities, as these companies are working on emission reductions within their own value chains. This will also contribute to reduced emissions in SpareBank 1 Østlandet's climate accounts.

ACTIONS  
Actions aimed at reducing emissions from associated companies and jointly controlled entities include:

- Active Ownership through Ownership Governance

Follow up of requirements and expectations towards associated companies and jointly controlled entities is carried out through ownership governance. These expectations are formulated in relevant governing documents and communicated to the companies. It is expected that companies in which SpareBank 1 Østlandet holds ownership interests maintain a conscious approach to climate related risk and work systematically to reduce their impact on the climate and environment. Active ownership is exercised through board representation in several of the companies in which SpareBank 1 Østlandet is invested. This is an ongoing and continuous effort.

Ownership governance does not contribute to direct emission reductions but supports increased awareness among the companies of their own emissions and encourages efforts to reduce them. This will have a positive effect on greenhouse gas emissions in SpareBank 1 Østlandet's climate accounts. The ability to implement these actions is not considered to be materially dependent on the availability or allocation of resources. The actions are integrated into ordinary operations and are carried out within existing frameworks. Implementation

does not require significant operating or capital expenditure (OpEx or CapEx).

*What Was Done in 2025*  
In 2025, expectations related to climate and environment were clarified further, including a request for companies to report climate accounts to their owners. This is intended to ensure the accuracy of the group's climate accounts and has been developed in line with common requirements within the SpareBank 1 Alliance.

*What Remains in the longer term*  
Going forward, SpareBank 1 Østlandet will work to define and clarify expectations towards associated companies and jointly controlled entities through updated governing documents. In addition, the Bank will explore how climate and environmental considerations can be communicated more clearly through ownership governance. The group will work to ensure more complete emissions reporting going forward.

### Material Impact: Financing of Emissions through Asset Management (Distribution of Mutual Funds)

SpareBank 1 Østlandet enables the financing of activities that generate greenhouse gas emissions through the distribution of mutual funds. The funds distributed may include investments in companies with material emissions and may therefore contribute to negative impacts on the climate. The Bank has established Guidelines for Responsible Distribution of Mutual Funds, which set requirements relating to ESG profiles, exclusion criteria and transparency regarding sustainability risks. This material impact is strategically important in order to ensure that SpareBank 1 Østlandet contributes to the green transition also through its fund offering, and that the risk of financing emissions is reduced over time.

RESPONSIBLE FOR THE TOPIC  
Chief Financial Officer

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as "a driving force in the sustainable transition". This includes efforts to increase the share of funds with an ESG profile, reduce climate related risk and work towards net zero emissions by 2050.

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### RESULTS AND NOTES

#### POLICIES

##### *Guidelines for Responsible Distribution of Mutual Funds*

The Guidelines for Responsible Distribution of Mutual Funds govern the Bank's distribution of mutual funds within SpareBank 1 Østlandet (downstream value chain). The guidelines are developed jointly within the SpareBank 1 Alliance.

The guidelines are intended to:

- Guide the work carried out by banks in the SpareBank 1 Alliance to ensure responsible distribution of mutual funds
- Ensure that the fund offering complies with SpareBank 1's sustainability ambitions
- Serve as a basis for product approval processes and product governance, including periodic product reviews that, in addition to financial criteria, also cover environmental, social and governance (ESG) criteria
- Form the foundation that enables SpareBank 1 to offer funds that contribute to positive ESG outcomes through defined requirements, expectations and encouragements
- The guidelines also ensure compliance with relevant Norwegian and EU legislation, including:
  - Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (SFDR)
  - Regulation (EU) 2020/852 establishing a framework for the classification of environmentally sustainable activities (the Taxonomy Regulation)
  - Due diligence requirements pursuant to the Norwegian Transparency Act

The guidelines are relevant to the reduction of emissions from fund distribution by establishing governance principles for ESG and sustainability in fund distribution. This includes requirements and expectations towards fund managers with whom the Bank has distribution agreements.

All employees who provide advice to customers, or who are otherwise involved in fund distribution within SpareBank 1 Østlandet, undergo annual training in the guidelines. The Chief Financial Officer is responsible for the guidelines.

##### *Governance Framework for the Securities Entity*

The governance framework for the investment services activity in SpareBank 1 Østlandet describes overarching principles related to the provision of investment services. The framework is supported by procedures and guidelines

that describe processes, methods and tools for specific areas. The framework includes a policy for sustainability risk in investment advice. This entails mapping customers' sustainability preferences so that SpareBank 1 Østlandet can recommend solutions that align with these preferences.

This includes:

- Providing customers with information about sustainability preferences
- Collecting information from customers regarding their sustainability preferences
- Assessing sustainability preferences against available products and the recommended solution

The governance framework applies to all distribution of mutual funds (downstream value chain of the group). The Chief Financial Officer is responsible for the framework.

#### TARGETS

No targets have been established for the reduction of greenhouse gas emissions related to the distribution of mutual funds. However, other targets have been defined, including:

- An increasing share of new sales to be invested in funds with a clear ESG profile (Article 9 under SFDR)
- At least 15 per cent of customers' fund investments to be placed in funds with a clear ESG profile (Article 9 funds, in line with SFDR requirements)

These targets are intended to increase the share of mutual funds with lower emission intensity and thereby address material climate related impacts. Metrics related to fund investments are based on the interpretation of SFDR. Funds with a clear ESG profile (classified by fund managers under Article 9) are assumed to have a composition that contributes to lower greenhouse gas emissions and/or emission intensity, lower climate risk exposure and an overall reduced sustainability footprint.

The targets are not validated by an external party, and stakeholders were not involved in their development. The target that at least 15 per cent of customers' fund investments are placed in funds with a clear ESG profile applies to all distribution of mutual funds, both to total and ongoing investment portfolios. The target is based on an assessment of what can realistically and prudently be invested in Article 9 funds. SpareBank 1 Østlandet is obliged to consider risk in its investment advice, and there is no direct correlation between Article 9 classification and lower financial risk. The target was therefore adjusted from 25 per cent in 2024 to 15 per cent in 2025.

##### *Performance against targets*

In 2025, the share of new sales invested in Article 9 funds was 1.1 per cent, compared with 1.8 per cent in 2024. The share of customers' total fund investments placed in Article 9 funds amounted to 1.5 per cent in 2025, compared with 1.7 per cent in 2024.

#### Performance against targets in fund distribution, funds with a clear ESG profile (Article 9)

	2025	2024	2023	2022	2021
Performance against Article 9 targets	1,1%	1,8%	5,0%	2,9%	7,4%
Share of fund allocations	1,5%	1,7%	2,4%	2,0%	1,8%

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### ACTIONS

Actions aimed at reducing emissions in fund distribution include:

- Governance
- Investment Advice

The Guidelines for Responsible Distribution of Mutual Funds were updated in October 2025. This involved a necessary update and clarification of requirements related to fund distribution and applies to all distribution of mutual funds. The guidelines and associated procedures and processes within SpareBank 1 Østlandet are reviewed annually as part of continuous operations.

Investment advice is a key action aimed at ensuring that customers receive relevant and up to date advice, and that fund distribution aligns with customers' preferences and expectations. SpareBank 1 Østlandet is working to integrate information related to Principal Adverse Impacts (PAI) into the advisory process. Further improvements to the advisory process are part of an ongoing effort.

The actions do not result in direct emission reductions but ensure that SpareBank 1 Østlandet maintains robust governance frameworks and advisory processes, while safeguarding customers' preferences and expectations. The ability to implement these actions is not considered to be materially dependent on the availability or allocation of resources. The actions are integrated into ordinary operations and do not require significant operating or capital expenditure (OpEx or CapEx).

### *What Was Done in 2025*

In 2025, an internal model for guidance and reporting of Principal Adverse Impacts (PAI) in accordance with SFDR requirements was established. The model enables the Bank to provide targeted advice to customers who wish to invest with a particular focus on climate change. This strengthens the Bank's ability to offer sustainable fund solutions and ensures that customers gain insight into how their investments impact the environment, particularly with regard to emissions and climate risk.

The model has not yet been integrated into the advisory tool and is currently offered only to customers with specific preferences for emphasising PAI in their investment choices.

### *What Remains in the longer term*

To further strengthen investment advice and ensure broader integration of sustainability considerations into investment processes, the PAI model needs to be integrated into the Bank's advisory tools. The objective is for this to be in place during 2026.

In addition, there is a need for improved data coverage and data quality for PAI indicators from fund managers, in order to ensure more precise and comparable assessments. A key challenge in the work on PAI is the lack of reporting from global companies, particularly US-based companies. This applies to several indicators under SFDR, such as greenhouse gas emissions, energy consumption and exposure to fossil fuels. At the same time, US and global companies represent a significant share of investments in many mutual funds, especially those tracking broad global indices. This creates a gap between regulatory requirements and the actual availability of information, making it challenging to provide precise and comparable advice to customers.

### **Material Impact: Liquidity Management – Investments in Securities that Contribute to Greenhouse Gas Emissions**

As part of the management of the group's liquidity risk, SpareBank 1 Østlandet maintains a bond portfolio consisting of liquid securities with high credit quality. This portfolio constitutes the group's liquidity reserve and investments are made in Norwegian and foreign government, municipal and covered bonds.

These investments contribute to financed greenhouse gas emissions in SpareBank 1 Østlandet's downstream value chain (Scope 3, Category 15). The group seeks to limit these emissions by investing a share of the liquidity portfolio in ESG labelled securities. In this way, the group can reduce its own emissions and positively influence the investment universe by setting clear requirements and expectations for issuers.

RESPONSIBLE FOR THE TOPIC  
Chief Financial Officer

### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as a "driving force in the sustainable transition". This includes efforts to reduce greenhouse gas emissions in the liquidity portfolio, manage climate related risk and work towards net zero emissions by 2050.

### POLICIES

#### *Guidelines for Corporate Social Responsibility and Sustainability in Liquidity Management*

The Guidelines for Corporate Social Responsibility and Sustainability in Liquidity Management describe SpareBank 1 Østlandet's approach to sustainability in liquidity management. The guidelines cover investments made through the liquidity portfolio (downstream value chain). The purpose of the guidelines is to:

- Specify sustainability efforts relevant to the liquidity management area
- Assess the risk that the liquidity portfolio conflicts with the Bank's guidelines for corporate social responsibility and sustainability
- Minimise the risk that the liquidity portfolio is in conflict with the Bank's guidelines for corporate social responsibility and sustainability

All employees involved in liquidity management are required to be familiar with the group's strategy for corporate social responsibility and sustainability and to complete annual training on the guidelines. The guidelines are relevant to reducing emissions from investments in liquidity management by defining the framework for sustainable liquidity management. The Chief Financial Officer is responsible for the guidelines, which are approved by the Board of Directors.

#### *Guidelines for Investments in Debt Instruments*

SpareBank 1 Østlandet's risk management framework is described in the group's Liquidity Strategy, with underlying Guidelines for Investments in Debt Instruments.

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The Liquidity Strategy is primarily intended to ensure that the group maintains a liquidity reserve that is sufficient to meet regulatory and internal liquidity requirements. In addition, the group is required to hold a portfolio of debt instruments as a result of cooperation within the SpareBank 1 Alliance. The group continuously seeks to achieve the highest possible return within the investment limits established. All investments shall be made in accordance with the limits and requirements set out in the Liquidity Strategy.

The Liquidity Strategy, including its underlying guidelines, applies to the entire investment universe of the portfolio (downstream value chain of the group). The Chief Financial Officer is responsible for the guidelines, which are approved by the Board of Directors.

#### TARGETS

No targets have been established for the reduction of greenhouse gas emissions related to liquidity management. However, other targets have been defined to ensure that the liquidity portfolio includes a share of ESG investments that reflects the investment universe in which the group operates. The target for the share of ESG investments in the liquidity portfolio is intended to increase the proportion of the portfolio with lower emission intensity and thereby reduce material negative climate related impacts.

In this context, "ESG" is defined as bonds that, according to the data provider, are labelled as "green", "sustainability linked", "sustainability", "social" or similar (ICMA Green Bond Principles / EU Green Bond Standard). The data provider is responsible for the labelling, while issuers are responsible for the frameworks and methodologies used in issuing bonds in accordance with various classifications. SpareBank 1 Østlandet does not assume responsibility for any misclassifications provided by the data provider.

The metrics or methodologies have not been validated by an external party, and the targets have not been changed since 2024.

There are strict requirements governing the composition of bonds in a liquidity reserve, and it is essential that investments do not compromise liquidity requirements. In addition, there is limited availability of ESG investments within the portfolio's investment universe. The target levels are therefore based on what has been considered realistic

to achieve, with the ambition of remaining ahead of the benchmark. The benchmark used is the ESG share within the portfolio's investment universe.

The targets are not science based and are not based on scenario analysis, but reflect market conditions and regulatory requirements for the composition of a liquidity reserve. Stakeholders were not involved in the development of the targets.

#### Performance against targets

All new transactions in 2025 were assessed using the risk model, and no investments were made that did not meet the requirements set out in the governing documents. At the end of 2025, the ESG share accounted for 23.8 per cent of the total bond portfolio, compared with 21.3 per cent in 2024.

#### ACTIONS

Actions aimed at reducing emissions in liquidity management include:

- Issuer risk assessments
- Risk management tools

These actions are applied to all new investments in the liquidity portfolio. Based on these actions, investments are made in securities that meet the ESG requirements. This work forms part of ongoing operations, and the entire portfolio is reviewed against the criteria on an annual basis. The actions do not result in direct emission reductions but reduce the group's exposure to securities with high emission intensity or other negative sustainability impacts. The ability to implement the actions is not considered to be materially dependent on the availability or allocation of resources. The actions are integrated into ordinary operations and do not require significant operating or capital expenditure (OpEx or CapEx).

#### Issuer Risk Assessment

To ensure that investments do not conflict with the group's guidelines for corporate social responsibility and sustainability, a general risk assessment of issuers within the investment universe is conducted. The risk assessment applies to the entire investment universe of potential investments, not only to the actual portfolio. In addition, an assessment has been carried out to identify the themes most relevant to the overall risk profile related to corporate social responsibility and sustainability. Different securities exhibit varying levels of risk related to corporate social responsibility and sustainability. In general, the Bank considers Nordic debt instruments to carry lower risk than those issued outside the Nordic region. Similarly, government, county and municipal issuers are considered to carry lower risk than private companies.

The Bank's general risk assessment is based on the following categories:

- Low risk: Securities issued in established, well functioning markets where authorities or corporate activities rarely result in controversial cases. Some OECD countries face significant challenges, but experience indicates that these cases do not typically have sufficient impact to be classified as controversial in this context.
- Medium risk: Securities issued by entities operating in emerging markets or engaged in activities where controversial cases are relatively common.
- High risk: Securities issued by entities that both operate in emerging markets and are engaged in activities where controversial cases are common.

#### Targets, ESG issuance share and performance for liquidity management

	2025	2024	2023	2022
Target metrics for the liquidity portfolio	22.0%	20.0%	20.0%	15.0%
Share of ESG issuances	16.3%	15.0%	12.7%	9.8%
Performance against targets	23.8%	21.3%	21.1%	16.2%

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## RESULTS AND NOTES

### *Risk Management Tools*

To conduct the risk assessment, a dedicated risk management tool has been established. The tool is used prior to all new investments and consists of three steps:

- Step 1: A general sector level risk assessment based on classification as low, medium or high risk. If the sector is classified as medium or high risk, a further assessment is required.
- Step 2: A general risk assessment of specific issuer groups within the sector. If the investment falls within defined groups, a further assessment is required.
- Step 3: An assessment of the issuer against the specific criteria set out in the Guidelines for Corporate Social Responsibility and Sustainability to determine whether the investment is acceptable.

### *What Was Done in 2025*

As it was assessed to be feasible to increase the share of ESG investments, the target was raised from 20 per cent of the total bond portfolio to 22 per cent. No changes were made to the assessment of investments against the group's guidelines.

### *What remains in the longer term*

It will be challenging for SpareBank 1 Østlandet to further increase the share of ESG investments while simultaneously meeting regulatory liquidity requirements beyond the target level set for 2025. This is due to the fact that a higher share of ESG investments depends on growth in ESG issuances within the investment universe. The group will nevertheless continue its active approach to corporate social responsibility and sustainability in dialogue with relevant issuers. At present, SpareBank 1 Østlandet does not have access to data that measure greenhouse gas emissions from investments in the liquidity reserve. Emissions from these investments are therefore not included in the group's climate accounts, and no emission reduction targets have been established. The group will assess data availability and data quality for emission figures from the data provider in 2026.

### **Material Risk: Transition Risk Related to Regulatory Requirements for Energy Efficiency of Buildings**

National action plans for energy efficiency and new regulatory requirements for improving the energy performance of the building stock represent a material transition risk for SpareBank 1 Østlandet. A substantial share of the lending portfolio consists of residential and commercial buildings, which form a fundamental basis for the Bank's profitability and financial strength. If the properties financed by SpareBank 1 Østlandet are not upgraded in line with national plans and regulatory requirements, this may result in a risk of value impairment. Such value reductions would, in turn, negatively affect the value of the lending portfolio. Furthermore, if customers are unable to service their loan obligations or if property values decline upon sale, this would adversely impact the Bank's profitability.

RESPONSIBLE FOR THE TOPIC  
Chief Risk Officer

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
SpareBank 1 Østlandet's group strategy includes a strategic ambition to act as a "driving force in the sustainable transition". This includes efforts to reduce climate related risk in the lending portfolio and work towards net zero emissions by 2050.

#### POLICIES

##### *Credit Governance Policy*

The Credit Governance Policy is relevant to the management of transition risk related to emissions from lending to the corporate market by providing overarching principles for credit approvals. This includes the assessment of climate risk (transition risk and physical climate risk), as well as defining which types of companies or activities are not eligible for financing. Further information is provided in the chapter [General disclosures \(ESRS 2\)](#).

##### *General Guidelines for Corporate Social Responsibility and Sustainability*

The General Guidelines for Corporate Social Responsibility and Sustainability are relevant to the management of transition risk by establishing governance principles for lending activities. This includes acting as a driver of the sustainable transition. Further information is provided in the

chapter [General disclosures \(ESRS 2\)](#).

#### TARGETS

At the time of reporting, no measurable, results oriented targets in line with ESRS requirements have been established for transition risk. The effectiveness of policies and actions related to transition risk is monitored through SpareBank 1 Østlandet's risk management processes, which focus on identifying, analysing and managing relevant risks. For 2025, no specific targets have been established related to transition risk in terms of risk appetite or other relevant risk management metrics. This will be explored in the years ahead.

#### ACTIONS

Actions aimed at managing climate related transition risk include:

- Measurement of ESG risk in the corporate lending portfolio
- Annual analyses to increase understanding of the parent bank's exposure to transition risk
- Strengthening data availability and data quality

These actions are described in more detail below and are also discussed in the chapter [General disclosures \(ESRS 2\)](#). The actions do not result in direct greenhouse gas emission reductions but contribute to improved management of climate related risks. The ability to implement these actions is not considered to be materially dependent on the availability or allocation of resources, and implementation does not require significant operating or capital expenditure (OpEx or CapEx).

##### *Measurement of ESG Risk in the Corporate Lending Portfolio*

Fundamental to SpareBank 1 Østlandet's work on transition activities in the corporate banking segment is the ESG model. The model consists of both general and sector specific questions that advisors use in dialogue with customers when establishing new customer relationships and during refinancing. The model scores corporate banking customers on physical climate risk, climate related transition risk, social risk and governance risk, resulting in each customer receiving a score that reflects the customer's inherent risk related to ESG factors. These scores are then aggregated at portfolio level.

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This provides insights for climate risk management. In addition to presenting an overview of individual customers' ESG risk, the data are aggregated at portfolio and sector level to provide a comprehensive risk profile. The share of customers with an ESG score is monitored as a measure to improve data quality. For further information on the ESG model, see the chapter [General disclosures \(ESRS 2\)](#).

#### *Annual Analyses to Increase Understanding of Transition Risk Exposure*

SpareBank 1 Østlandet conducts annual analyses to improve its understanding of exposure to transition risk. These analyses support the Bank's ongoing efforts to reduce risk. Each year, the Risk Management and Compliance function conducts an ESG stress test of the corporate lending portfolio based on NGFS scenarios. In addition, a scenario analysis has been carried out to assess how requirements for energy efficiency improvements may affect retail customers.

#### *Strengthening Data Availability and Data Quality*

Access to high quality portfolio data is essential for managing transition risk. An ESG data team has therefore been established within the SpareBank 1 Alliance, tasked with collecting and improving data quality for all banks in the alliance. An improved data foundation enables more targeted and tailored actions, as well as better target monitoring and reporting. It also strengthens insights into climate related risk and improves climate risk management. This work will continue in the years ahead and transition into ongoing operations.

#### *What Was Done in 2025*

In 2025, an ESG dashboard was developed to make data and insights available to SpareBank 1 Østlandet. This contributes to improved oversight of transition risk within the Bank's own portfolio. The ESG dashboard is being further expanded to provide more granular data, enabling more active use in portfolio transition efforts. During 2025, SpareBank 1 Østlandet also conducted its annual stress test based on NGFS scenarios. This stress test forms part of the ICAAP process and provides insights into how climate related risks may affect credit risk and capital requirements over time. Further information on the stress test is provided in the chapter [General disclosures \(ESRS 2\)](#).

In addition, quarterly analyses of the energy efficiency of collateral assets were conducted using energy performance certificates, and developments in data availability were closely monitored. As part of the work on transition risk, a scenario analysis was also carried out to assess potential effects of energy efficiency requirements for residential buildings, with the aim of analysing how such requirements may affect customers and the group.

Furthermore, the ESG model was used to score corporate customers on transition risk, with data aggregated quarterly at portfolio and industry level to provide a comprehensive overview of exposure.

#### *What Remains in the longer term*

Work is ongoing to develop new targets related to transition risk and energy efficiency within the property portfolio. Although the sustainability strategy's target for the total share of green housing was already achieved in 2024, it has been identified that the pace of transition is insufficient to reach the 2050 target. In addition, SpareBank 1 Østlandet will develop a new transition plan to clarify targets and the pathway towards achieving the defined 2050 goal. This will include an ESG transition risk plan, in line with the requirements set out in the EBA Guidelines on ESG risk management.

Efforts related to data capture and analysis will continue in order to strengthen the basis for setting robust targets and improving the group's ability to identify, measure and reduce risk. This includes developing new tools, improving existing models and further integrating ESG risk into core processes. The ESG dashboard will continue to be expanded to provide more granular data and enable more active use in portfolio transition efforts. Further work will focus on the development of methods and models for identifying and quantifying climate related risk. New scenario analysis tools will be developed, and the EBA Guidelines on climate risk analysis will form the basis for the methodologies applied going forward.

Finally, the development of employee competence will be a key focus area. Transition risk is an evolving field, and it is therefore important for the group to maintain and further develop its expertise. This will be achieved through mandatory training for all new employees via digital platforms, in addition to more role specific training within individual departments.

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### METRICS AND TARGETS

#### Targets related to climate change mitigation and adaptation (E1-4)

##### CLIMATE TARGETS AT SPAREBANK 1 ØSTLANDET

SpareBank 1 Østlandet has used the guidance developed by the United Nations Environment Programme – Finance Initiative (UNEP-FI), Guidelines for Climate Target Setting for Banks, in its work on setting climate targets:

1. set and report on medium- and long-term targets to reach net zero by 2050
2. establish a baseline for portfolio emissions with annual measurements
3. use science-based decarbonisation scenarios aligned with a net-zero goal
4. regularly update targets in line with the latest climate science

The long-term target for SpareBank 1 Østlandet is to achieve net-zero greenhouse gas emissions by 2050.

SpareBank 1 Østlandet has an absolute target for percentage reduction of greenhouse gas emissions, whereby by 2050 the group will reduce CO<sub>2</sub> emissions in the corporate lending portfolio, retail lending portfolio, and its own operations by 90 per cent compared with the base year 2020. The base year applies to the entire current strategy period to ensure comparability back to 2022. The reduction targets follow the same boundaries as the climate accounts and do not cover emission sources outside the climate accounts. The targets include milestones for 2025 and 2030. These climate targets are aligned with SpareBank 1 Østlandet's overarching strategic ambition to be a clear driver of sustainable transition. As of today, science-based targets have not been set and the targets have not taken different climate scenarios into account.

In connection with the new group strategy for 2026–2028, work is underway to update governance documents, targets and measures related to sustainability and climate. This work started in autumn 2025 and will be completed in 2026. This includes development of updated methodology for setting climate targets, including sector- and industry-specific targets.



#### THE STRATEGY'S GREEN SHARE

The majority of SpareBank 1 Østlandet's emissions are linked to scope 3, category 15, primarily through the lending portfolio. To reduce these emissions, it is necessary to offer products that incentivise current and future customers to reduce their greenhouse gas emissions, for example through energy-efficient homes and commercial buildings. The most important decarbonisation measure to achieve the net-zero target by 2050 is transition of the lending portfolio.

SpareBank 1 Østlandet has set targets to increase the share of the lending portfolio that is in line with the group's own definition of "green". These are not targets for direct emission reductions, but for increasing the share of green loan products sold. The climate action categories are described under the material IROs above. As described, it is not possible to demonstrate a direct emission reduction effect from these measures, but a higher share of green

lending will lead to reduced greenhouse gas emissions in the downstream value chain.

This definition does not fully align with the EU Taxonomy technical screening criteria and therefore differs from the green asset ratio (GAR) reported under the Taxonomy Regulation. It is also not equivalent to lending that meets the criteria of SpareBank 1 Østlandet's green bond framework. This share of the lending portfolio is therefore referred to as the "strategy's green share". See the table on page 139 for criteria.

SpareBank 1 Østlandet currently has no specific targets or measures to increase the taxonomy-aligned share of the lending portfolio.

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### Targets for the green transition

	2020	2024	2025	2030	2050
<b>Goals for GHG emission reduction</b>					
Scope 3 Corporate market	GHG emissions from the Corporate Market 221 609 tonnes	Reduction of GHG emissions 19%	Reduction of GHG emissions 23%	Reduction of GHG emissions 38%	Reduction of GHG emissions 90%
	Carbon intensity Corporate Market 6.49 tonnes CO <sub>2</sub> e/MNOK	Carbon intensity Corporate Market 5.24 tonnes CO <sub>2</sub> e/MNOK	Carbon intensity Corporate Market 5.02 tonnes CO <sub>2</sub> e/MNOK	Carbon intensity Corporate Market 4.05 tonnes CO <sub>2</sub> e/MNOK	Carbon intensity Corporate Market 0.65 tonn CO <sub>2</sub> e/MNOK
Scope 3 Retail market	GHG emissions from Real Estate Retail Market 21 243 tonnes	Reduction of GHG emissions 19%	Reduction of GHG emissions 23%	Reduction of GHG emissions 38%	Reduction of GHG emissions 90%
	Carbon intensity 5.37 kg CO <sub>2</sub> e/m <sup>2</sup>	Carbon intensity 4.33 kg CO <sub>2</sub> e/m <sup>2</sup>	Carbon intensity 4.15 kg CO <sub>2</sub> e/m <sup>2</sup>	Carbon intensity 3.35 kg CO <sub>2</sub> e/m <sup>2</sup>	Carbon intensity 0.51 kg CO <sub>2</sub> e/m <sup>2</sup>
Scope 1, 2, 3 Own operatoons	GHG emissions from own operations (location-based method) 483 CO <sub>2</sub> tonnes	Reduction of GHG emissions 19%	Reduction of GHG emissions 23%	Reduction of GHG emissions 38%	Reduction of GHG emissions 90%
	Scope 1: 13.27 tonnes CO <sub>2</sub> e				
	Scope 2: 450.4 tonnes CO <sub>2</sub> e				
	Scope 3: 19.29 tonnes CO <sub>2</sub> e				

### The strategy's green proportion: Green lending portfolio is minimum 20,4 per cent of the Group's total lending portfolio in 2025

Corporate market	Proportion of green loans 9.7%	Proportion of green loans 16.7%	Proportion of green loans 18%
Commercial Property	Green proportion Real Estate 18.9%	36.5% of Commercial property portfolio shall be green	40% of Commercial property portfolio shall be green
Renewable Energy	Growth in the proportion of loans to renewable energy: 0%	Growth in the proportion of loans to renewable energy 100%	Growth in the proportion of loans to renewable energy 100%
Agriculture	Number of green loans 30 loans	0.8% of the agriculture portfolio shall be green. 100% av of the forestry portfolio shall be green	1% of the agriculture portfolio shall be green. 100% av of the forestry portfolio shall be green
<b>Retail Market</b>			
Mortgages Retail Market	Green proportion mortgages 18,5%	19% of the retail market mortgage portfo- lio shall be green	20% of the retail market mortgage portfo- lio shall be green
Car loans Retail Market	40 green car loans	Proportion of green car loans: 21.2%	Proportion of green car loans: 25%

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### The strategy's green proportion – targets and target performance

Area	Target 2025	Performance 2025	Performance 2024	Criteria for target performance
<b>Target</b>	<b>Green lending portfolio is 20.4% of the total lending portfolio</b>	<b>20.6%</b>	<b>18.8%</b>	<b>The criteria for target achievement are listed below.</b>
<b>Corporate market</b>				
Commerical property	Green proportion- Commercial Property 40.0%	43.9%	42.3%	<p><b>Lending to newer commercial buildings (year of construction from 01.01.2021):</b> All buildings with energy rating A are within the national threshold value for nearly zero-energy buildings (NZE-10%).</p> <p><b>Lending to older commercial buildings (year of construction before 01.01.2021):</b> All buildings with energy rating A or B, as well as buildings constructed in the period 2012–2020 (in accordance with requirements in TEK10/TEK17), are among the 15% most energy-efficient buildings in the country and are included. In addition, some older loans that qualified as green loans under previous rules for the strategy's green share (so-called "grandfathered") are included. These are retained to ensure a consistent definition throughout the strategy period, but do not align with the Taxonomy criteria.</p> <p><b>Scope and exceptions:</b> Applies to loans exceeding NOK 10 million within the commercial real estate leasing segment, with a valid energy certificate. The criteria largely align with the Taxonomy's technical screening criteria for climate change mitigation; however, energy performance ratings may in certain cases not guarantee compliance with the Taxonomy criteria and represent a potential source of deviation. Lack of data related to specific requirements for commercial buildings larger than 5,000 m<sup>2</sup> also means that alignment cannot be guaranteed for these buildings. There is alignment with requirements for minimum social safeguards for undertakings and the DNSH criteria.</p>
Renewable energy	100% of the energy portfolio shall be renewable	100%	100%	<p><b>Lending to energy and power generation based on renewable energy.</b> SpareBank 1 Østlandet's lending portfolio within energy and power generation is exclusively based on renewable sources, mainly hydropower, with smaller shares of solar and wind power. The criteria align with the Taxonomy's technical screening criteria and minimum social safeguards for undertakings. Compliance with the DNSH criteria has not been documented.</p>
Agriculture	1,0% of the agricultural portfolio shall be green 100% of the forestry portfolio shall be green	2.0% 100%	1.7% 100%	<p><b>Lending to climate measures in agriculture through the loan product "Green Agriculture Loan".</b> Measures that support the priority areas of the Agricultural Climate Plan. Requirement for use of a climate calculator and valid KSL certification. Agriculture is currently not covered by the EU Taxonomy.</p> <p><b>Lending to forestry with certification from the Programme for the Endorsement of Forest Certification (PEFC) and/or the Forest Stewardship Council (FSC).</b> At present, it is not possible to document alignment between the criteria for the strategy's green share for forestry and the Taxonomy criteria.</p>
<b>Green proportion of the corporate portfolio 18,0%</b>		<b>18.9%</b>	<b>18.1%</b>	
<b>Retail Market</b>				
Mortgages	20% of the mortgage portfolio shall be green	21.1%	21.1%	<ul style="list-style-type: none"> <li>Homes constructed in accordance with TEK10 and TEK17.</li> <li>Homes built before 2021 that either: <ul style="list-style-type: none"> <li>have an energy rating of A or B, or</li> <li>are linked to the loan products green mortgage loan and green energy loan.</li> </ul> </li> <li>Homes built from 2021 onwards.</li> </ul> <p>These criteria are not aligned with the Taxonomy criteria for sustainable ownership and renovation of homes. The criteria will not be applied after 2025, when the strategy to which they belong expires.</p>
Cars	The proportion of green car loans shall be 25,0%	21.9%	18.6%	<p>The Taxonomy's technical screening criteria for financing vehicles in categories M1 (passenger cars), N1 (light commercial vehicles) and L1 (two- and three-wheeled vehicles and quadricycles) have been used to calculate the green share of vehicles, without applying the do no significant harm (DNSH) criteria. As the DNSH criteria have not been applied, the strategy's green share of vehicles differs from the Taxonomy reporting of vehicles, where the DNSH criteria are taken into account.</p>

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### Energy consumption and energy mix (E1-5)

In 2025, 74 per cent of the group's electricity was purchased with guarantees of origin through Fjordkraft, 56 per cent of total energy consumption (54 per cent in 2024). The table below shows SpareBank 1 Østlandet's energy consumption, including the composition of electricity purchased without guarantees of origin, based on NVE's declaration for such electricity. It is assumed that electricity without guarantees of origin follows the same energy mix. SpareBank 1 Østlandet does not produce its own electricity and has no operations in sectors with high climate impact. Energy consumption reported in 2024 included electricity only. For comparison, 2024 figures are included and show a slight reduction in energy consumption. See [note 24](#) in the financial statements for information on the purchase of guarantees of origin.

### Gross greenhouse gas emissions within scope 1, 2 and 3 and total greenhouse gas emissions (E1-6)

The greenhouse gas emissions included in the climate accounts are measured in tonnes of CO<sub>2</sub> equivalents (CO<sub>2</sub>e) and amount to a total of 915,916.4 tonnes of CO<sub>2</sub>e (location-based) in 2025, an increase from 705 131.5 tonnes in 2024. Total emissions have increased by 30 per cent from 2024 to 2025. The emission figure for 2024 has been recalculated compared with the published figures in the 2024 annual report (2,018,461.3 tonnes of CO<sub>2</sub>e). Further details on this and other methodological changes are provided below.

Emissions from SpareBank 1 Østlandet's subsidiaries are consolidated across all scopes and categories for which the parent company reports greenhouse gas emissions. Emissions from associates and jointly controlled entities are included based on ownership share. Further information on emissions from subsidiaries and associates/joint ventures is provided at the end of this chapter.

The targets included in the climate accounts apply to the parent bank's own operations and to greenhouse gas emissions from the lending portfolios in the corporate and retail banking segments of the parent bank. These targets were established prior to a revised assessment of the scope of the group's climate accounting, and consequently not all emission categories had individual targets in either 2024 or 2025. The group has adopted a new strategy for the period 2026–2028, and the identified impacts, risks and

opportunities (IROs) from the group's double materiality assessment will guide which items in the climate accounts will be subject to targets in the coming years.

#### METHOD FOR CALCULATING GREENHOUSE GAS EMISSIONS

The calculation of the group's greenhouse gas emissions in scope 1, 2 and 3 is based on the Greenhouse Gas (GHG) Protocol. An activity-based approach is used to calculate emissions in scope 1, scope 2 and scope 3 categories 3, 5, 6 and 7. For scope 3, category 1 is calculated using a spend-based method. SpareBank 1 Østlandet has not calculated emissions of biogenic CO<sub>2</sub> from combustion or decomposition of biomass, as the group does not directly cause such emissions.

The GHG Protocol and the GHG Accounting and Reporting Standard for the Financial Industry developed by PCAF form the basis for SpareBank 1 Østlandet's climate accounting methodology. For Scope 3, Category 15 (Investments), emission factors from PCAF (CEDA) are primarily used to calculate emissions related to lending. The emission factors are linked to lending volumes through industry classification codes. Exceptions apply to parts of the lending portfolio related to agriculture, forestry and fishing (primary industries), real estate activities, and paid work in private households. For approximately 80 per cent of the lending volume to agriculture, more specific emission factors are applied, derived from the Platon report

"Greenhouse gas emissions from Norwegian agriculture distributed by area, livestock and food production" (Ruralis and NIBIO, 2022). These emission factors are linked to lending volumes at the agricultural property level. For real estate activities, approximately 85 per cent of the lending volume is calculated using specific emission factors for energy consumption in Scope 1 and Scope 2, linked to lending volumes through information on the energy efficiency status of properties, while emission factors from PCAF are used for Scope 3. Other items in the climate accounts relate to the group's own operations and are primarily calculated using emission factors from Eco-Lighthouse, which in turn sources its emission factors from Asplan Viak, the Norwegian Water Resources and Energy Directorate (NVE), and DEFRA. The emission factors are linked to activity data based on the type of activity reported, for example kilograms of a specific waste fraction. Eco-Lighthouse's methodology, which is also based on the GHG Protocol, therefore forms part of SpareBank 1 Østlandet's climate accounting methodology. Eco-Lighthouse's emission factors are updated for the 2025 reporting year. An exception to the use of Eco-Lighthouse emission factors for operational emissions applies to Scope 3, Category 1 (Purchased goods and services), where emission factors from PCAF (CEDA) are also used and linked to volumes through suppliers' industry classification codes

### Energy consumption in 2025

	2025		2024	
	Distribution	Consumption MWh	Distribution	Consumption MWh
<b>The Group's total energy consumption</b>	<b>100%</b>	<b>7 644</b>	<b>100%</b>	<b>7 739</b>
<b>Electricity with guarantee of origin</b>	<b>56%</b>	<b>4 247</b>	<b>54%</b>	<b>4 172</b>
<b>Electricity without guarantee of origin</b>	<b>19%</b>	<b>1 463</b>	<b>18%</b>	<b>1 387</b>
Renewable	2%	132	1%	83
Non-renewable	14%	1 068	15%	1 165
Nuclear power	3%	263	2%	139
<b>District heating and cooling</b>	<b>25%</b>	<b>1 934</b>	<b>28%</b>	<b>2 180</b>

Source: NVE, electricity disclosure statements. (Last edited 26.08.2025)

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### *Estimation uncertainty in the climate accounts*

The climate accounts have been prepared using various sources of activity data and emission factors, resulting in varying levels of estimation uncertainty. Activity data related to activities financed through lending are estimated and classified as secondary data, as the group does not have access to primary data on the activities financed by its customers. For customers that are agricultural enterprises, the group has access to primary data on agricultural activities through public authorities' registers of production and substitute labour subsidies for agricultural holdings. In 2025, 41.2 per cent of emissions in Scope 3 are based on primary data. The resulting estimation uncertainty is measured through a data quality score for the climate accounts, using the methodology developed by PCAF (scale from 1 to 5, where 1 represents the highest data quality). The weighted average data quality score in 2025 is 3.38, compared with 3.2 in 2024 (3.40 in the recalculated 2024 climate accounts) and 3.5 in 2023. For further information on estimation uncertainty, see [page 84](#).

### *Scope 1*

Scope 1 comprises direct emissions from the group's operations. Up to and including 2024, the group operated one vehicle using fossil fuel. In 2025, the group operates only electric vehicles, and emissions in scope 1 are therefore zero for the reporting year.

### *Scope 2*

Scope 2 comprises indirect emissions from the group's purchased energy. Purchased energy is used for heating, cooling and digital equipment at office locations, as well as for charging five electric vehicles. Energy consumption is collected per office based on invoiced energy use. Energy consumption in buildings owned and leased out by the group is also included where energy costs are incorporated into tenant rent, and is reported together with the group's operational energy consumption in scope 2 due to data limitations. The group reports both market-based and location-based emissions for scope 2.

### *Scope 3*

1. Purchased goods and services: Included
2. Capital goods: Not included. A review of the fixed asset register shows that the group did not acquire capital goods of material significance in 2025.
3. Fuel- and energy-related activities (not included in scope 1 or 2): Included

4. Upstream transportation and distribution: The group's most significant purchases, reported under category 1, mainly consist of digital services and IT solutions. This type of goods and services does not generate significant transport-related emissions.
5. Waste generated in operations: Included
6. Business travel: Included
7. Employee commuting: Included
8. Upstream leased assets: Included, but not as a separate category. The group leases certain premises used in its operations. Data availability prevents the separation of energy consumption in leased premises from energy consumption in owned premises. Emissions from energy use in these premises are therefore included in Scope 2 and Scope 3, Category 3.
9. Downstream transportation and distribution: Not included. The group has no financial activities that fall within these categories.
10. Processing of sold products: Not included.
11. Use of sold products: Not included.
12. End-of-life treatment of sold products: Not included.
13. Downstream leased assets: Partially included, but not as a separate category. The group leases out (parts of) buildings to entities outside the value chain and reports emissions from energy consumption in these premises where the group has operational control, as energy consumption is included in the tenants' lease payments. Data availability prevents the separation of energy consumption in leased out premises from energy consumption in premises used in the group's own operations. This energy consumption is therefore included in the group's Scope 2 and Scope 3, Category 3 emissions. Approximately 75 per cent of the lending portfolio of SpareBank 1 Finans Østlandet consists of leasing, i.e. assets that are leased out. This volume is nevertheless reported under Category 15, as data availability prevents the correct allocation of leasing and loans between the categories.
14. Franchises: Not included. The group has no financial activities that fall within this category.
15. Investments: Included

### **Greenhouse gas emissions from purchased goods and services (category 1):**

Estimated greenhouse gas emissions from purchased goods and services are based on procurement costs from all suppliers that delivered goods and services representing, in total, more than 1 per cent of each group company's total procurement

expenditure in NOK in 2025. Emission factors (kg CO<sub>2</sub>e per NOK) are sourced from the PCAF database at industry level and are linked to each supplier's industry classification code. In 2024, only emissions from purchased goods and services related to the parent bank were included, whereas from 2025 emissions from subsidiaries are also included in this category. These amount to approx. 50 per cent of this category. For the parent bank, 64 per cent of total procurement expenditure in NOK for 2025 is included, corresponding to the same coverage level as in 2024. For the subsidiaries SpareBank 1 Finans Østlandet, EiendomsMegler 1 Østlandet and SpareBank 1 ForretningsPartner, the coverage rates are 27 per cent, 84 per cent and 73 per cent, respectively, of their total procurement expenditure in 2025. The group has not estimated emissions from procurement volumes not included in these calculations.

### **Greenhouse gas emissions from fuel- and energy-related activities (category 3):**

Emissions in category 3 consist of emissions caused by energy losses during the transmission and distribution of electricity in the power grid, as well as other life cycle emissions from energy production. Emissions are calculated based on the group's total energy consumption measured in kWh. In 2024, only the parent bank's fuel- and energy-related emissions under category 3 were included, whereas from 2025 emissions from subsidiaries are also included. This results in a 17 per cent increase in emissions within category 3.

### **Greenhouse gas emissions from waste (category 5):**

Emissions in category 5 are emissions generated from waste arising from the group's operations. Data on volumes of different waste fractions are sourced from the group's waste management service providers at office locations. In 2025, waste volumes at office locations where waste data are unavailable have been estimated based on the number of employees at each office. Estimates have been prepared for five waste fractions, increasing the coverage of the parent bank's waste data for these fractions to 82 per cent, compared with 35 per cent without estimates in 2024. In total, 18 per cent of the parent bank's total waste volume, measured in kilograms, is estimated in 2025. No estimates have been prepared where data on the number of employees are unavailable.

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### Greenhouse gas emissions from business travel

**(category 6):** Emissions in category 6 are emissions caused by employees' business travel. Reporting for category 6 is not complete. The parent bank and its subsidiaries have collected business travel data from various systems, including travel agencies, accounting systems, and travel expense claims, and the degree of completeness has not been assessed.»

### Greenhouse gas emissions from employee commuting

**(category 7):** Emissions in category 7 are emissions resulting from employees' commuting to and from work. Activity data for this category are based on a travel behaviour survey conducted among all group employees in autumn 2025. Twenty per cent of employees responded to the survey, and the results are used to estimate commuting patterns for 100 per cent of the group's employees.

### Greenhouse gas emissions from investments

**(category 15):** Scope 3 category 15 consists of financed emissions, i.e. emissions from the group's lending activities, as well as emissions from investments in associates and jointly controlled entities. The overarching methodological framework for calculating financed emissions is the GHG Accounting and Reporting Standard for the Financial Industry developed by PCAF. Based on this standard, Finance Norway has developed a Norwegian guideline for financed emissions, which is applied in the calculation of the group's financed emissions under category 15. For more detailed methodological explanations, reference is made to this guideline beyond what is described in this annual report. Calculations based on the guideline are performed by SpareBank 1 Utvikling using a common methodology for the entire SpareBank 1 Alliance. SpareBank 1 Østlandet adapts the methodology developed by SpareBank 1 Utvikling to its own group. Emission factors used to calculate financed emissions from the group's lending portfolio are sourced from the PCAF database and adjusted for correct NACE/industry codes, currency conversion (USD to NOK) and inflation.

The group applies different methods to calculate emissions from different lending volumes in order to ensure the highest possible data quality. For lending to corporate customers in the parent bank, all sectors except primary industries, real estate activities, and paid work in private households (see table by sector) are calculated using the same method, while these exception sectors are

calculated using separate methodologies. The remaining sectors—agriculture, real estate activities, and paid work in private households—are therefore described separately below. For lending to retail customers in the parent bank, a separate methodology is applied for residential properties. Furthermore, the methodology for calculating emissions from lending and leasing activities in SpareBank 1 Finans Østlandet is described separately.

In 2025, a new industry classification standard (SN2025) was introduced, resulting in a different distribution of lending volumes across industries compared with 2024. To enable comparability of greenhouse gas emissions between 2025 and 2024, the 2024 figures have been recalculated using the 2025 industry classification. The main effect of this change is that approximately NOK 3.5 billion is no longer classified under the emission intensive construction industry. The majority of this lending volume (approximately NOK 3.3 billion) has been reclassified under the less emission intensive real estate activities sector.

### Greenhouse gas emissions from lending to agriculture, forestry and fishing (primary industries):

Agriculture (primary industries) is the group's most emissions intensive sector and accounts for the largest share of the group's greenhouse gas emissions. For 82 per cent of the lending volume within agriculture, the group applies a more detailed calculation method than for real estate activities and other sectors, using emission factors per animal and per hectare of cultivated land, differentiated by livestock type and type of crop. Activity data per organisation number are sourced from the authorities' registers of production and relief worker subsidies for agricultural enterprises. The emission factors are derived from the Platon report "Greenhouse gas emissions from Norwegian agriculture distributed by area, livestock and food production" (Ruralis and NIBIO, 2022) and are allocated by area, livestock and food production. Calculations based on this method have a data quality score of 3 (moderate data quality). Primary industry customers within forestry and fishing are calculated using emission factors from PCAF for these sectors. For lending volumes related to agriculture that do not fall under forestry or fishing, or are not included in the registers of production and relief worker subsidies, emissions are calculated as real estate.

### Greenhouse gas emissions from lending to real estate activities:

The emission calculation for "Real estate activities" in the table is based on electricity consumption. Building electricity consumption is estimated using an electricity intensity factor from the PCAF Commercial Real Estate Database, which is linked to each building using data from Eiendomsverdi on the building's energy rating, usable floor area and building type. A location based emission factor for electricity from the Norwegian Water Resources and Energy Directorate (NVE) is used to convert electricity consumption into greenhouse gas emissions. The group's share of emissions is calculated using an allocation factor consisting of the outstanding loan balance divided by the property value. Up to and including the 2024 reporting year, the property value used in this calculation was adjusted in line with market value developments, resulting in a reduced emission share when property values increased and an increased share when values declined. From the 2025 climate accounts onwards, the property value at loan origination is held constant. As a result, any increase in property values does not lead to a reduction in reported emissions that is unrelated to energy performance or absolute lending volume. Commercial properties have, however, experienced value reductions, and this methodological change therefore results in slightly lower emissions compared with the previous method, as the fixed value is now 4.3 percent higher than the current market value. Data quality is assessed as 3 for buildings where data on floor area, building type and energy rating are available. Where energy ratings are estimated, data quality is lower (score 4).

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Greenhouse gas emissions from lending to paid work in private households and other own account goods production and services by private households: This sector is calculated using the same methodology as real estate activities, as it in practice includes the operation of housing cooperatives.

**Greenhouse gas emissions from lending to all other sectors:** Includes all sectors except real estate activities and primary industries, and is presented as an aggregated category as the methodology applied to these sectors is largely the same. Greenhouse gas emissions related to outstanding lending balances within these sectors are calculated using emission factors from PCAF, which are linked to each lending balance through the relevant customer's industry classification code. The group has followed the recommendations of PCAF and Finance Norway to replace previous emission factors provided by Exiobase with new factors from CEDA (Comprehensive Environmental Data Archive). These are assessed by PCAF to be of significantly higher quality and, unlike the Exiobase factors, can be applied at both national level and detailed industry level. This methodological change is considered material and therefore requires recalculation of emissions for comparative years using the new emission factors. Emissions for 2024 have therefore been recalculated using these factors in order to improve comparability with 2025.

**Greenhouse gas emissions from lending to residential mortgages:** The calculation of greenhouse gas emissions related to the residential mortgage portfolio is based on the volume of loans to individual customers secured by residential property. Emissions are considered to arise from energy consumption in the dwelling. This energy consumption is estimated based on the energy efficiency status of the property. The group's share of emissions is calculated using an allocation factor consisting of the outstanding loan balance divided by the property value. The methodological change described above, whereby property values are fixed at loan origination, also applies to the calculation of emissions from residential mortgages. Overall, for properties owned by both corporate and retail customers, emissions are 0.05 per cent lower as a result of this methodological change compared with 2024.

Greenhouse gas emissions from investments in associates and jointly controlled entities: Associates (AEs) and jointly controlled entities (JCEs) are jointly owned by several banks within the SpareBank 1 Alliance. None of the banks in the alliance has operational control over these entities; therefore, greenhouse gas emissions from these investments are included in scope 3, category 15 of the climate accounts. The emissions included in the total climate accounts correspond to the group's ownership share of each associate's and jointly controlled entity's emissions and are calculated using a location based method for their scope 2 emissions.

Climate accounts are prepared by each associate and jointly controlled entity in accordance with common reporting instructions issued by the SpareBank 1 Alliance. Each entity selects its own method for emission calculations, resulting in some variation and uncertainty when these emissions are aggregated under category 15. Emissions from each associate and jointly controlled entity are therefore also presented separately in a dedicated table towards the end of the chapter. Further information on the calculation methodology for emissions from every associates and jointly controlled entities is provided below, and general information is included in note 41 to the financial statements.

For scope 3 category 15, emission calculations related to ownership interests in associates and jointly controlled entities and to the parent bank's lending portfolio for 2024 have been recalculated using the same methodology as applied for the 2025 figures.

In 2024, the group included estimated emissions from associates and jointly controlled entities without employees, for which no climate accounts were available. These emissions amounted to 845.12 tonnes of CO<sub>2</sub>e. In 2025, it was decided that this estimation method was insufficiently robust, and the 2024 climate accounts have therefore been recalculated to exclude these emissions from scope 3, category 15. These emissions represented 0.11 per cent of total emissions in 2024. Other recalculation adjustments are specified for each associate and jointly controlled entity on [page 147](#).

Greenhouse gas emissions from the liquidity portfolio: SpareBank 1 Østlandet does not calculate greenhouse gas emissions from the liquidity portfolio for 2025. A methodology for calculating these emissions will be assessed in 2026.

**GREENHOUSE GAS EMISSIONS FROM SUBSIDIARIES**  
For subsidiaries, the climate accounts include SpareBank 1 Finans Østlandet, SpareBank 1 ForretningsPartner Østlandet and EiendomsMegler 1 Østlandet (formerly EiendomsMegler 1 Oslo og Akershus, EiendomsMegler 1 Oslo and EiendomsMegler 1 Innlandet), as the consolidation scope is aligned with financial reporting. The emission factors used in the calculation of greenhouse gas emissions for the subsidiaries are sourced from Eco-Lighthouse, except for Scope 3, Category 15 at SpareBank 1 Finans Østlandet (described below), where the emission factors are sourced from PCAF (CEDA), the Norwegian Motor Vehicle Register, the Norwegian Water Resources and Energy Directorate (NVE), and estimates.

**Scope 1:** Among the subsidiaries, only EiendomsMegler 1 Østlandet operates company vehicles, all of which are electric. Scope 1 emissions are therefore set to zero.

**Scope 2:** Subsidiaries are largely co located with the parent bank and therefore have low scope 2 emissions, as shown in the table below. Where subsidiaries lease premises from the parent bank, their electricity consumption is often included in rent and is therefore reported by the parent bank.

**Scope 3:** Excluding the largest scope 3 category, category 15, subsidiaries' scope 3 emissions primarily relate to category 6, business travel. As described above, subsidiaries are largely co-located with the parent bank. Where subsidiaries lease premises from the parent bank, their waste is largely included in the parent bank's reporting. Reported waste data from SpareBank 1 Finans Østlandet and EiendomsMegler 1 Østlandet lack data from 35 per cent of office locations, and this gap has not been compensated through estimates. Among the subsidiaries, only SpareBank 1 Finans Østlandet has emissions in category 15, investments. Further information on these emissions is provided on the next page.

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*Financed emissions – SpareBank 1 Finans Østlandet* 2025 is the first year in which financed emissions from SpareBank 1 Finans Østlandet are included in the group's climate accounts, following the development of a dedicated methodology during 2025. Total scope 3 emissions increase from 36 tonnes of CO<sub>2</sub>e in 2024 (published figures), to 145,962 tonnes of CO<sub>2</sub>e in 2025. As financed emissions from the subsidiary are consolidated with those of the parent bank, this increases the coverage of the group's activities and consequently results in higher reported emissions across most sectors.

Financed emissions at SpareBank 1 Finans Østlandet are primarily based on PCAF methodology and the recommendations in the Finance Norway guideline for financed emissions. For emissions related to lending to corporate customers, the same method as applied to the parent bank's "Other sectors" is used, and emissions are therefore calculated based on the industry classification of the outstanding loan balance. Data quality for these calculations is assessed as 5. For emissions related to lending to retail customers, emissions are calculated based on the type of vehicle financed. Estimated driving distances are sourced from Statistics Norway (SSB) and multiplied by an emission factor. For fossil fuelled vehicles, emission factors expressed in grams of CO<sub>2</sub>e per kilometre are sourced from the Motor Vehicle Register for each individual vehicle. For electric vehicles, emission factors expressed in grams of CO<sub>2</sub>e per kWh are sourced from NVE's climate declaration for physical electricity consumption, while kWh per kilometre is sourced from SSB for electric vehicles. Estimates are applied for vehicles without a defined drivetrain, such as caravans, and for vehicles without an available emission factor in the Motor Vehicle Register, such as snowmobiles.

#### GAPS IN CLIMATE ACCOUNTS

In scope 1, any diffuse emissions are not included. In scope 3, categories 1, 5, 6 and 15 are incomplete. See pages 141–142 for explanations relating to categories 1, 5 and 6. For category 15, the incompleteness relates to missing emissions from the liquidity portfolio and for certain investments in associates and jointly controlled entities, including SpareBank 1 Gruppen. These gaps are mainly due to the lack of data for reliable emissions calculations. The group is working to improve these processes. Furthermore, certain figures for 2024 and 2025 are not directly comparable. See further details on [pages 141–142, 144 and 145](#) (see footnotes).



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### Total greenhouse gas emissions SpareBank 1 Østlandet 2025

	Retrospectively			% Change from previous year	Milestones <sup>8)</sup> and year for performance against targets			
	2020 <sup>6)</sup>	2024 <sup>7)</sup>	2025		2025	2030	2050	% Change from base year
<b>Greenhouse gas emissions in scope 1 (tCO<sub>2</sub>e)</b>								
Gross Scope 1 greenhouse gas emissions (tCO <sub>2</sub> e) <sup>1)</sup>	13.8	2.5	0.0	-100%	10.6	8.6	1.4	-100.00%
Share of Scope 1 greenhouse gas emissions covered by regulated emissions trading schemes	0.0	0.0	0.0	0%	0.0	0.0	0.0	Not relevant
<b>Greenhouse gas emissions in scope 2 (tCO<sub>2</sub>e)</b>								
Gross location-based Scope 2 greenhouse gas emissions (tCO <sub>2</sub> e)	701.6	263.8	224.1	-15%	540.2	435.0	70.2	-68%
Gross market-based Scope 2 greenhouse gas emissions (tCO <sub>2</sub> e)	Not available	1 162.3	938.4	-19%	0.0	0.0	0.0	No value for base year
<b>Material Scope 3 GHG emissions (tCO<sub>2</sub>e)</b>								
<b>Gross upstream Scope 3 indirect greenhouse gas emissions (tCO<sub>2</sub>e)</b>								
1. Purchased goods and services	Not available	9 175.6	12 891.0	40%	0.0	0.0	0.0	No value for base year
3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	Not available	103.9	121.1	17%	0.0	0.0	0.0	No value for base year
5. Waste generated in operations <sup>2)</sup>	14.0	6.2	7.4	20%	10.8	8.7	1.4	-47%
6. Business travel	118.4	335.7	356.9	6%	14.1	11.4	1.8	202%
7. Employee commuting	Not available	1 633.0	1 192.0	-27%	0.0	0.0	0.0	No value for base year
<b>Gross downstream Scope 3 indirect greenhouse gas emissions (tCO<sub>2</sub>e)</b>								
15. Investments <sup>3)</sup>		693 611.0	901 123.7	30%				
of which from the lending portfolio (corporate and retail customers)	242 852.8	621 112.7	829 870.5	34%	186 996.6	150 568.7	24 285.3	242%
of which from equity interests in associated companies and jointly controlled entities	0.0	72 498.2	71 253.2	-2%	0.0	0.0	0.0	No value for base year
<b>Total greenhouse gas emissions (tCO<sub>2</sub>e)</b>								
Total location-based greenhouse gas emissions (location-based)	243 700.5	705 131.5	915 916.4	30%	0.0	0.0	0.0	2.8
Total greenhouse gas emissions (market-based)	Not available	706 030.1	916 630.6	30%	0.0	0.0	0.0	No value for base year
Total greenhouse gas emissions per net revenue MNOK location-based (location-based) <sup>4) 5)</sup>	Not available	101.5	119.7	18%	0.0	0.0	0.0	No value for base year
Total greenhouse gas emissions per net revenue MNOK (market-based)	Not available	101.6	119.8	18%	0.0	0.0	0.0	No value for base year

<sup>1)</sup> In 2024, emissions from the use of electric vehicles were reported under Scope 1. This has been corrected for 2025 and reclassified to Scope 2. In addition, the Group no longer operates fossil-fuelled vehicles. Emissions in Scope 1 are therefore zero.

<sup>2)</sup> Waste is distributed across 18 categories using 10 different emission factors.

<sup>3)</sup> Location-based. For 2020, emissions in Scope 3 related to corporate customers are not included, which explains the significant increase in emissions in both 2024 and 2025.

<sup>4)</sup> This figure is calculated based on "Total net income" in the income statement: NOK 6,946 million in 2024 and NOK 7,654 million in 2025. Net income is divided by total greenhouse gas emissions (tCO<sub>2</sub>e).

<sup>5)</sup> The merger with Totens Sparebank in November 2024 means that emissions from this bank are only included in SpareBank 1 Østlandet's emissions for November and December 2024. Had Totens Sparebank been part of SpareBank 1 Østlandet for the entire year 2024, total greenhouse gas emissions per NOK million earned would have been 110.5 (location-based) and 110.6 (market-based).

<sup>6)</sup> The figures for 2020 are based on a different methodology than those for 2024 and 2025 and do not include, among other things, financed emissions from corporate customers. The figures for 2020 are therefore not directly comparable with those for 2024 and 2025.

<sup>7)</sup> The climate accounts for 2024 have been recalculated to ensure comparability with the new structure and methodology applied in the 2025 climate accounts. Greenhouse gas emissions related to lending in Category 15 (Investments) are the only emissions category where the total has changed. This is mainly due to the use of more precise emission factors. All other emission calculations remain unchanged but have been reorganised within the climate accounts to align with the new structure. Emissions from the former Totens SpareBank are included for November and December 2024. Category 15 (including financed emissions) from SpareBank 1 Finans Østlandet was not included in the published 2024 figures and is therefore also excluded from the recalculated figures. The emissions from SpareBank 1 Gruppen for 2024 are recalculated from published figures. As a result, the figures for 2024 and 2025 are not directly comparable.

<sup>8)</sup> The targets representing milestones for 2025, 2030 and 2050 are stated in tCO<sub>2</sub>e.

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#### Scope 3, category 15 - investments; Financed greenhouse gas emissions

Sector	Gross loans MNOK 31.12.2025	Total emissions tCO <sub>2</sub> e		Carbon intensity tCO <sub>2</sub> /MNOK		Weighted data quality score
		Scope 1 and 2	Scope 3	Scope 1 and 2	Scope 3	
Real estate activities <sup>1)</sup>	35 624	5 494	91 088	0.15	2.56	4.39
Agriculture, forestry and fishing	10 284	259 247	151 971	25.21	14.78	3.12
Wholesale and retail trade	3 640	4 865	51 604	1.34	14.18	3.54
Electricity, gas, steam and air conditioning supply	2 177	1 060	309	0.49	0.14	4.01
Construction	3 084	2 455	34 773	0.80	11.28	2.49
Financial and insurance activities	1 329	383	1 719	0.29	1.29	4.23
Manufacturing	1 525	1 687	43 163	1.11	28.29	3.00
Administrative and support service activities	2 289	2 415	18 583	1.05	8.12	1.90
Professional, scientific and technical activities	964	10	4 832	0.01	5.01	4.27
Human health and social work activities	866	465	4 957	0.54	5.73	4.22
Arts, entertainment and recreation	793	331	5 375	0.42	6.78	4.28
Transportation and storage	2 430	19 922	50 858	8.20	20.93	1.28
Accommodation and food service activities	627	381	3 268	0.61	5.21	4.10
Other service activities	530	430	7 605	0.81	14.34	4.27
Education	337	59	1 274	0.17	3.78	4.23
Information and communication	265	254	1 092	0.96	4.13	4.25
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use <sup>2)</sup>	242	9	138	0.04	0.57	3.91
Water supply; sewerage, waste management and remediation activities	283	8 639	5 462	30.55	19.32	1.75
Publishing, broadcasting, content production and distribution activities	117	10	615	0.08	5.24	4.08
Mining and quarrying	152	997	1 492	6.55	9.80	1.85
Public administration and defence; compulsory social security	428	1	2 421	0.00	5.66	0.76
Unclassified / Not classified <sup>3)</sup>	344	1 556	2 211	4.52	6.42	5.00
<b>Total corporate customers</b>	<b>68 329</b>	<b>310 669</b>	<b>484 809</b>	<b>4.55</b>	<b>7.10</b>	<b>4.17</b>
Retail customers' residential properties <sup>1)</sup>	164 659	16 194	0	0.10	0	3.09
Retail customers' vehicles	5 649	18 199	0	3.22	0	2.23
<b>Total retail customers</b>	<b>170 309</b>	<b>34 393</b>	<b>0</b>	<b>0.20</b>	<b>0</b>	<b>3.06</b>
<b>Total SpareBank 1 Østlandet group</b>	<b>238 638</b>	<b>345 061</b>	<b>484 809</b>	<b>1.45</b>	<b>2.03</b>	<b>3.38</b>

<sup>1)</sup> Location-based calculation

<sup>2)</sup> Emissions from 'Activities of households as employers [...]' are calculated based on property, using the same method as for Real estate activities

<sup>3)</sup> For the unclassified lending volume, emissions are calculated using an average of the other categories

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### Greenhouse gas emissions from associated companies and joint ventures

Name	Industry	Share of ownership	Scope 1	Scope 2		Scope 3	GHG emissions Location-based	GHG emissions Market-based	SpareBank 1 Østlandet's share of GHG emissions	
				Location-based	Market-based				Location-based	Market-based
SpareBank 1 Gruppen AS	Financial holding company	12.4%	29.2	223.3	2 273.3	554 681.8	554 934.3	556 984.3	68 811.9	69 066.1
Kredittbanken ASA	Other credit granting	17.3%		11.5		6 403.9	6 415.3	6 543.6	1 109.9	1 132.0
BN Bank ASA	Banking	10.0%		6.8		6 513.3	6 520.1	6 740.0	652.0	674.0
SpareBank 1 Forvaltning AS	Trading and investing in real estate, securities, and other assets	6.3%		12.2		7 083 694.4	7 083 706.7	7 083 809.8	312.2	318.7
SpareBank 1 Utvikling DA	Other activities auxiliary to financial services	18.0%		23.9		2 016.6	2 040.5	2 493.1	367.3	448.8
<b>Total share SpareBank 1 Østlandet 2025</b>									<b>71 253.2</b>	<b>71 639.5</b>
<b>Total share SpareBank 1 Østlandet 2024</b>									<b>72 498.2</b>	

### Greenhouse gas emissions by parent company (including associated companies and jointly controlled ventures) and subsidiaries

Name	Industry	Share of ownership	Scope 1	Scope 2		Scope 3	GHG Emissions (Location-based)	GHG Emissions (Market-based)
				Location-based	Market-based			
SpareBank 1 Østlandet AS	Bank	Parent bank	0	199.1	497.1	763 453.7	763 652.8	763 950.9
SpareBank 1 Finans Østlandet AS	Financing activities	85.1%	0	Location-based	2.5	145 961.9	145 964.4	146 061.1
				Market-based	99.2			
EiendomsMegler 1 Østlandet AS	Real Estate brokerage	100%	0	Location-based	10.8	5 771.8	5 782.6	5 951.0
				Market-based	179.3			
SpareBank 1 ForretningPartner Østlandet AS	Accounting and financial advisory	100%	0	Location-based	11.8	504.8	516.6	667.5
				Market-based	162.7			
<b>Total GHG emissions from group 2025</b>			<b>0</b>	<b>224.1</b>	<b>938.4</b>	<b>915 692.2</b>	<b>915 916.4</b>	<b>916 630.6</b>

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### SpareBank 1 Gruppen AS

**Scope:** The climate accounts of SpareBank 1 Gruppen AS include the parent company and the subsidiaries SpareBank 1 Forsikring AS, Fremtind Forsikring Group, the Kreditor Group (Fremtind Holding AS is not included), SpareBank 1 Factoring AS and SpareBank 1 Spleis AS. Ownership interests in SpareBank 1 Utvikling DA and LOfavør AS are included in the climate accounts of the parent company, SpareBank 1 Gruppen AS.

**Methodology:** The largest share of emissions in SpareBank 1 Gruppen arises from scope 3, category 15 emissions in SpareBank 1 Forsikring and the Fremtind Forsikring Group. Both entities apply PCAF methodology, and Fremtind additionally applies the Finance Norway guideline.

**Boundary:** For scope 3, category 15, SpareBank 1 Gruppen includes only scope 1 and scope 2 emissions from investments (including subsidiaries). This represents a methodological change compared with 2024 and contributes to an 80.3 per cent reduction in emissions from SpareBank 1 Gruppen. As no scope 3 emissions from the investment portfolios of SpareBank 1 Gruppen's subsidiaries are included in their climate accounts for 2025, the emission figures for SpareBank 1 Gruppen for 2024 have been recalculated in this year's report to improve comparability. The recalculation for 2024 results, taking the group's ownership share into account, in an emission reduction for SpareBank 1 Østlandet of approximately 278 000 tonnes of CO<sub>2</sub>e. SpareBank 1 Østlandet does not have the data required to estimate complete Scope 3 emissions.

### Kredittbanken ASA

**Scope:** The climate accounts cover operational and financial activities in Kredittbanken ASA.

**Methodology:** Reported emissions include indirect upstream emissions from purchased goods and services, as well as emissions related to own operations. SpareBank 1 Kreditt ASA and Eika Kreditt AS were merged into Kredittbanken ASA in January 2025. Emissions increased from 4 879 tonnes of CO<sub>2</sub>e in 2024 to 6 415 tonnes of CO<sub>2</sub>e in 2025.

**Boundary:** Kredittbanken reports no greenhouse gas emissions in scope 3, category 15, as no reliable or available methodology exists for quantifying emissions from unsecured credit.

### BN Bank ASA

**Scope:** The climate accounts cover operational and financial activities in BN Bank ASA.

**Methodology:** Scope 3, category 15 – investments: Greenhouse gas emissions are calculated based on the Finance Norway guideline and PCAF methodology. Changes to emission factors in PCAF in 2025 resulted in lower emissions, from 8 479 tonnes of CO<sub>2</sub>e in 2024 to 6 520 tonnes of CO<sub>2</sub>e in 2025.

**Boundary:** No additional boundary limitations apply.

### SpareBank 1 Forvaltning AS

**Scope:** The climate accounts include SpareBank 1 Forvaltning AS, which comprises both operational and financial activities, as well as the wholly owned subsidiary Odin Forvaltning AS. The climate accounts are consolidated based on the principle of operational control.

**Methodology:** Reported emissions include indirect upstream emissions from purchased goods and services, as well as emissions related to own operations. In 2024, emissions from SpareBank 1 Forvaltning and Odin Forvaltning were reported using different approaches. These have been consolidated using the correct methodology in 2025, contributing to an increase in emissions reported for SpareBank 1 Forvaltning from 766 581 tonnes of CO<sub>2</sub>e in 2024 to 7 083 707 tonnes of CO<sub>2</sub>e in 2025.

**Boundary:** Scope 3, category 15 emissions from SpareBank 1 Forvaltning's climate accounts are excluded from SpareBank 1 Østlandet's climate accounts. This is because SpareBank 1 Forvaltning calculates emissions for all fund distribution activities, not only funds held on its own balance sheet. As this change is material for comparability, the 2024 climate accounts have been recalculated by excluding scope 3, category 15 emissions from SpareBank 1 Forvaltning for 2024. This results in a reduction of approximately 275 000 tonnes of CO<sub>2</sub>e from the published to the recalculated climate accounts for SpareBank 1 Østlandet. These emissions would have amounted to approximately 446 000 tonnes of CO<sub>2</sub>e if included in SpareBank 1 Østlandet's category 15 emissions in 2025.

### SpareBank 1 Utvikling DA

**Scope:** The climate accounts cover operational and financial activities in SpareBank 1 Utvikling DA.

**Methodology:** Emissions are calculated in accordance with the GHG Protocol for scopes 1, 2 and 3, including both location based and market based calculations, using activity based and spend based emission factors. SpareBank 1 Utvikling reported no emissions for 2024.

**Boundary:** No additional boundary limitations apply.

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### RESULTS AND NOTES

# Own workforce (S1)



SOCIAL INFORMATION (S)

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# Own workforce (S1)

During the strategy period 2022–2025, one of the four overarching strategic visions is to create “the bank of tomorrow in a generous and engaging working environment”. To achieve this ambition, it is essential to facilitate employee development and inclusion in the workplace. SpareBank 1 Østlandet aims to be an attractive employer, for both current and future employees.

This chapter covers both the parent bank and subsidiaries; it is clearly described where the information refers to the group, the parent bank, or subsidiaries.

In the double materiality assessment conducted in 2025 for the sustainability area own workforce (S1), significant positive impact on training and development of employees were identified. Negative impacts include unequal pay and imbalanced gender distribution, which can contribute to discrimination and weaken the group's role as a responsible societal actor. Detailed descriptions of material IROs are provided later in the chapter.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Policies related to own workforce (S1-1)

SpareBank 1 Østlandet has policies that guide its work with its own employees and ensure the handling of material impacts. These policies are developed in collaboration with trade unions, employee representatives, and safety delegates. Relevant information is available to all employees on the intranet. Further descriptions are provided under each material IRO.

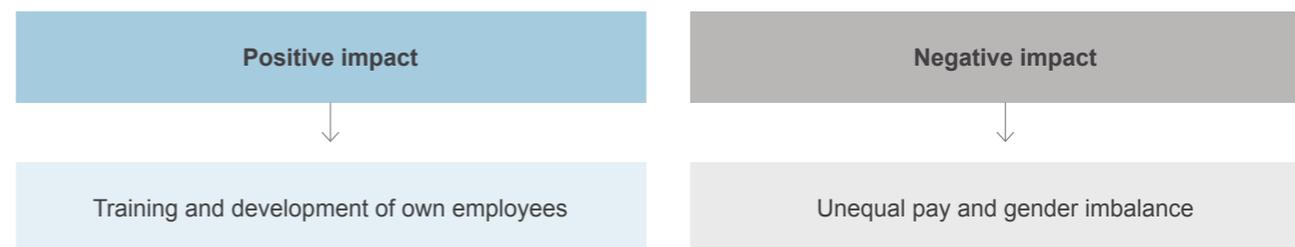
#### RESPONSIBLE FOR THE TOPIC

- Chief Financial Officer

#### RELEVANT POLICIES

- Equality and Diversity Policy
- General Guidelines for Employee and Human Rights
- HSE Handbook
- Recruitment Policy
- Group Remuneration Scheme for SpareBank 1 Østlandet
- Guidelines for Determining Remuneration for Senior Personnel in SpareBank 1 Østlandet
- Guidelines and Programme – Employee Development

### Material impacts, risks and opportunities



**GENERAL GUIDELINES FOR EMPLOYEE AND HUMAN RIGHTS**  
SpareBank 1 Østlandet complies with the Working Environment Act, the Equality and Anti-Discrimination Act, and other relevant legislation related to employees. This includes the UN Guiding Principles on Business and Human Rights and the ILO Conventions. The bank also adheres to the Main Agreement and central agreements between NHO/Finance Norway and the Finance Sector Union and LO Finance. The company has additional internal agreements with LO Finance and the Finance Sector Union.

SpareBank 1 Østlandet is committed to avoiding any form of human trafficking, forced labour, other forms of involuntary labour, and child labour. Methods to prevent discrimination and harassment, and to promote diversity and inclusion, are described under the section on inclusion, diversity, and discrimination. No significant negative impacts on human rights related to the bank's own workforce have been identified. No human rights violations were reported or identified in 2025.

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## RESULTS AND NOTES

### EQUALITY AND DIVERSITY POLICY

Equality and diversity at SpareBank 1 Østlandet means equal rights, opportunities, and responsibilities for everyone, regardless of gender identity, age, ethnicity, functional ability, religion, political views, or sexual orientation. The Executive Vice President for Organisation has overall responsibility for equality and diversity. All employees have a duty to report situations that violate anti-discrimination laws or the Equality and Diversity Policy.

SpareBank 1 Østlandet respects human rights and must avoid discrimination and harassment. For the group, this is clarified through whistleblowing procedures; for the parent bank, it is anchored in the Equality and Diversity Policy and the Recruitment Policy. Everyone should feel included and welcome. The organisation works with this through recruitment processes, salary assessments, parental leave, employee surveys, leadership development, and sick leave follow-up.

SpareBank 1 Østlandet conducts an annual mapping and risk assessment of harassment, discrimination, and barriers to equality, in collaboration with trade union representatives. Based on this, various measures are implemented and discussed in joint committees and anchored in the Cooperation and Working Environment Committee (SAMU).

Special accommodations are made for employees with disabilities. When offices are rebuilt or upgraded, universal design requirements are followed to improve access for employees, customers, and visitors with disabilities.

### HSE HANDBOOK

SpareBank 1 Østlandet has established procedures and routines in accordance with relevant laws and regulations for all activities that affect the working environment and safety. The internal control system ensures structured management of health, environment, and safety work. The management ensures that the system is used to maintain quality at all levels.

### Processes for engaging with own workers and workers' representatives about impacts (S1-2) and Collective bargaining coverage and social dialogue (S1-8)

SpareBank 1 Østlandet engages with employees both directly and through trade unions on strategic initiatives, working conditions, salary negotiations, and whistleblowing routines. Relevant information is regularly shared through the intranet via webinars, meetings, upskilling activities, and news updates. Activities are regulated by an extensive agreement structure, including the Basic Agreement, central agreements, local corporate agreements, and supplementary agreements.

### FINANCE SECTOR UNION OF NORWAY AND LO FINANCE ØSTLANDET

SpareBank 1 Østlandet has collective agreements with the unions representing the majority of the employees in the sector: the Finance Sector Union of Norway and LO Finance Østlandet. All employees are covered by collective bargaining agreements and may join a union if they wish. The parent bank covers the costs of four full-time union representatives, two from each union. One representative from each union sits on the board. The collaboration between management and employee representatives promotes corporate democracy and supports the company's strategy and goals. The Executive Vice President for Organisation has overall responsibility for collaboration with employee representatives. Formal committees such as SAMU meet quarterly with members of management, elected employee representatives, and the safety delegates. Additionally, the parent bank has a joint committee consisting of union representatives and HR management that meets monthly.

### SAFETY DELEGATES

SpareBank 1 Østlandet has safety delegates representing all employees, except the CEO. The role is mandated by the Working Environment Act and ensures that operations protect employee health, safety, and welfare.

The Working Environment Act requires employers to involve the safety representatives during the planning of processes that may affect the working environment. Safety delegates participate in change processes, system updates, working environment surveys, office construction, and similar activities. They conduct inspections with management to identify and prevent risks so that targeted measures can be implemented. The parent bank's chief safety delegate position rotates among full-time union representatives. The safety delegation meets four times per year, and the group's chief safety delegates meet twice per year.

### Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

All employees and contracted colleagues have the legal right to report concerns about critical issues, including risks to life and health, harassment, or discrimination. Employees may report anonymously and a dedicated whistleblowing team handles case processing. Employees may alternatively use an external whistleblowing channel. The whistleblowing channel is accessible on the intranet. Whistleblowers shall have a safe and sound working environment, and retaliation against whistleblowers is strictly prohibited. More information is provided in the chapter [Business conduct \(G1\)](#).

Both whistleblowers and individuals who are the subject of reports are followed up and kept informed throughout the case. Support conversations through occupational health services may be offered when appropriate.

SpareBank 1 Østlandet does not yet measure employee trust in the whistleblowing system but will assess this in the future. Employees are regularly reminded about the whistleblowing channel through ethical briefings and posters.

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## RESULTS AND NOTES

### WHISTLEBLOWING CASES IN 2025

There were three whistleblowing cases in 2025. Two were within the parent bank, and one concerned a subsidiary. In the subsidiary, a breach of confidentiality resulted in a written warning. In the parent bank, one case concerning misconduct by a former employee led to a police report. Another case concerning unauthorised access resulted in a written warning.

### Material Impact: Unequal Pay and Gender Imbalance

Unequal pay and gender imbalance may contribute to discrimination and weaken SpareBank 1 Østlandet's role as a responsible societal actor and attractive employer. This material impact area includes how the group works with gender balance and equal opportunities, as well as how the organisation works to reduce potential pay gaps between women and men.

### RESPONSIBLE FOR THE TOPIC

Executive Vice President for Organisation

### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's corporate strategy includes a strategic vision to create "the relationship bank of tomorrow in a generous and engaging working environment". Ensuring equal opportunities for women and men is essential to achieving this objective.

### POLICIES

#### Recruitment Policy

The Recruitment Policy describes overarching principles for recruitment and outlines how SpareBank 1 Østlandet aims to achieve gender balance across different job levels. The policy applies to all recruitments related to the organisation's own operations and is overseen by the Executive Vice President for Organisation.

In recruitment processes, the organisation must work actively and purposefully to promote equality and prevent discrimination of any kind. The Recruitment Policy commits SpareBank 1 Østlandet to avoiding discrimination of any kind – including gender, pregnancy, parental leave, caregiving responsibilities, ethnicity, religion, beliefs, disability, sexual orientation, gender identity, gender expression, age, political views, and union membership. When candidates have equal competence, the under represented gender should be prioritised.

### Group Remuneration Scheme for SpareBank 1 Østlandet

The remuneration scheme ensures that salaries and benefits in the organisation are fair, competitive, compliant with legislation, and supportive of the corporate strategy, while preventing undesirable risk taking and conflicts of interest. The policy applies to all permanent employees, is overseen by the Executive Vice President for Organisation, and is approved by the Board of Directors. The policy establishes governance principles to ensure that SpareBank 1 Østlandet remains a competitive and attractive employer.

National negotiations apply to the Basic Agreement and Central Agreements, while the local corporate agreement is negotiated at company level. Information about the salary process and the main principles of the remuneration scheme is available to all employees on the intranet.

### Guidelines for Determining Remuneration for Senior Personnel

These guidelines apply to the parent bank and ensure that remuneration for senior personnel is fair, market based, transparent, and in line with corporate values and regulatory requirements — without enabling inappropriate incentives or conflicts of interest. They are overseen by the Executive Vice President for Organisation and approved by the Corporate Assembly.

### TARGETS

SpareBank 1 Østlandet strives for gender balance at all levels and is continuing the 2024 target of achieving 45 per cent female representation in leadership positions. This aim is intended to ensure an approximately equal representation between genders. The target applies to the strategy period 2022–2025 and is based on the gender balance in 2022. No specific methods or assumptions

beyond this have been used, and the target has not been externally validated. Employee representatives have participated in the strategy work and the follow up of the targets. Results and goal achievement are assessed annually by employee representatives and executive management, who determine whether improvements are necessary.

"Equal pay for equal work" is a stated goal in the remuneration scheme, which also emphasises equal opportunities for salary development. Union representatives participated in developing the scheme, where equal pay for equal work is expected to be practiced as far as possible. At the time of reporting, no measurable, results oriented targets aligned with ESRS requirements have been established for equal pay. The organisation monitors salary progression and gender pay balance through annual salary statistics.

### Performance Against Targets

SpareBank 1 Østlandet defines the Board of Directors as the top management. The Board consists of 44 per cent women and 56 per cent men. In the group management of the parent bank, 37.5 per cent are women and 62.5 per cent are men. The gender balance in the Board has not changed from 2024, but in 2024, women made up 50 per cent of the group management. The overall share of women in leadership positions across the group is 39 per cent, unchanged from 2024. For the parent bank, however, the share is 38 per cent, down from 41 per cent in 2024.

### Share of female leaders

	2025	2024	2023	2022
Share of female leaders	38%	41%	40%	41%
Share of women among all employees	52%	53%	51%	50%

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## RESULTS AND NOTES

Across all job categories in SpareBank 1 Østlandet, women's pay amounts to 85 per cent of men's pay. This figure is calculated by dividing women's average pay by men's average pay across the entire group. The internal labour market is gender-segregated, with more men in higher-paid positions and more women in lower-paid roles. This contributes to greater pay differences when all job categories are considered as a whole, resulting in women's overall pay being lower than men's.

#### ACTIONS

Actions for the work on equal pay and gender balance:

- Follow up of equal pay and the remuneration scheme

Ahead of each salary settlement, emphasis is placed on the principle of equal pay for equal work, while also ensuring that employees receive competitive conditions. This applies to all employees. This is an ongoing and continuous effort. Implementing these measures does not require significant costs (OpEx or CapEx). In 2025, no new targeted initiatives for gender balance were prioritised beyond the actions already implemented through recruitment processes in 2025. This work will be resumed in the next corporate strategy period.

#### Follow up of Equal Pay and Remuneration Scheme

A Board committee (the Remuneration Committee), consisting of three Board members including one employee elected representative. Annual assessments of the remuneration scheme and equal pay reporting are conducted by the Chief Compliance Officer and presented to the committee and the Board. Internal audit also reviews the scheme annually.

The parent bank also negotiates local salary adjustments with trade union representatives and reviews members' salaries. Union representatives discuss findings with divisional executives.

Local salary adjustments are based on an annual assessment of individual performance and contributions to collective results over time. Prior to these processes, analyses of pay and gender are presented to employee representatives and managers to identify potential gender pay gaps. Analyses of pay and gender are carried out

at all job levels both before and after the annual salary settlements. Managers and employee representatives receive both external and internal salary statistics as a basis for their evaluations and decisions. In connection with the local salary settlement, managers are instructed to allocate funds to correct gender-related pay disparities.

To ensure objective assessments, the organisation uses external job evaluation systems (HAY) to classify roles and analyse salary data. Correct classification supports objective and transparent evaluation of job value, fair salary setting, and prevention of unconscious bias.

#### What Was Done in 2025

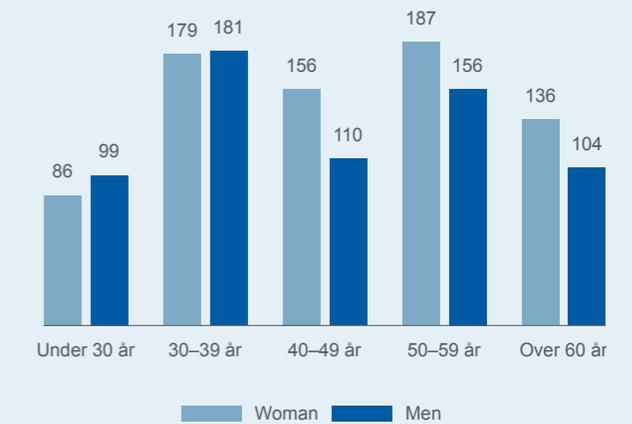
To prepare for implementation of the EU Pay Transparency Directive, the parent bank conducted a quality review of job classifications and employee placement within the HAY system, supported by an external consultant.

#### What remains in the longer term

In the next strategy period, SpareBank 1 Østlandet will assess the need for additional measures to promote gender balance. The group will implement the EU Pay Transparency Directive, strengthening transparency and reporting related to pay. This includes establishing routines to ensure equal pay for equal work, salary transparency during recruitment, employee access to salary information, and procedures for addressing unjustified pay gaps above 5 per cent.

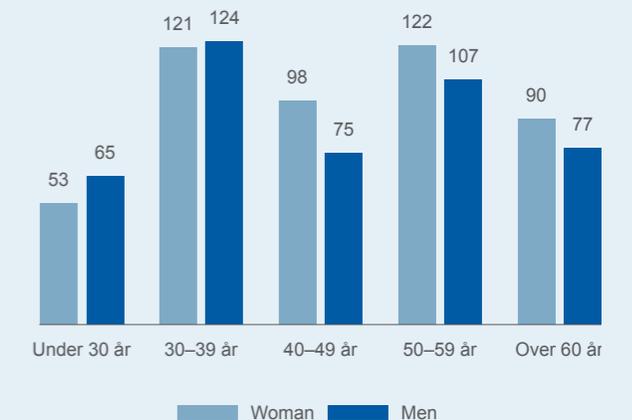
### Full-time equivalents by age (Group)

Number of employees



### Full-time equivalents by age (Parent Bank)

Number of employees



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## RESULTS AND NOTES

### Material impact: Training and Development of Own Employees

Skilled employees are highlighted as a crucial resource for SpareBank 1 Østlandet, and the group works to ensure that employees have opportunities for both professional and personal development.

RESPONSIBLE FOR THE TOPIC  
Executive Vice President for Organisation

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
SpareBank 1 Østlandet's corporate strategy includes a strategic vision to create "the bank of tomorrow in a generous and engaging working environment". Training, competence, and development are prioritised to achieve this strategic objective.

POLICIES  
*Guidelines and Programme – Employee Development*  
The guidelines describe how employees are to be supported and developed within SpareBank 1 Østlandet, including both training and professional development. They apply to all permanent employees and are overseen by the Executive Vice President for Organisation.

Subsidiaries do not have their own policies for training.

TARGETS  
At the time of reporting, no measurable, results oriented targets aligned with ESRS requirements have been established. SpareBank 1 Østlandet aims for training and competence development to strengthen a culture of learning, collaboration, and innovation. All employees should have access to relevant training and development tailored to their role and future needs.

At least 90 per cent of employees shall complete an annual performance and development review, in which targeted competence development is a key topic. This is the same target that was set, and achieved, in 2024. No specific methods or assumptions were used in setting the target, and it has not been externally validated. The conversations result in development plans tailored to both the organisation and individual needs. These development plans are followed up throughout the year through ongoing dialogue between the employee and their immediate manager.

The bank also aims for the indices "Engagement" and "Work Enjoyment" to score above 8 on the parent bank's regular temperature surveys (Winningtemp). No specific methods or assumptions were used in setting the target, and the target has not been externally validated.

*Performance Against Targets*  
The group's completion rate for performance and development reviews in 2025 was 96 per cent, compared with 95 per cent in 2024. All employees are entitled to a performance review, and there is no material difference in completion rates between women and men.

Throughout 2025, each employee in the parent bank spent an average of 30.1 hours on various training activities, including courses, e learning, studies within the bank, and participation in more formal or informal gatherings and professional development days. This is a decrease from the 53 hours per employee reported in 2024.

In the regular temperature surveys, SpareBank 1 Østlandet has a better score than the SpareBank 1 Alliance overall on most indices, including eNPS (Employee Net Promoter Score), with a total score of 8.3 compared with the alliance's 8.1. Since 2024, the group's total score has improved from 8.1. The 'Engagement' index increased from 8.2 in 2024 to 8.4 in 2025, while the 'Job Satisfaction' index remained unchanged at 7.9.

ACTIONS  
Actions for the work on training and development of own employees:

- Training, Career, and Development Opportunities
- Employee Satisfaction

The bank implements actions designed to reinforce positive impacts and initiatives aimed at supporting employees. Focus areas for the competence strategy are based on extensive preparatory work, including analysis of national reports on future competence needs in general and specifically within finance. The process also included workshops and active involvement of union representatives. The work is ongoing and continuous, and implementation does not require significant costs (OpEx or CapEx).

*Training, Career, and Development Opportunities*  
In 2025, SpareBank 1 Østlandet implemented a programme for advisory value based sales for leaders and employees in the Retail Division and EiendomsMegler 1. There has been training in the use of AI/Copilot for all employees. 29 employees started individual development tracks to meet role requirements. Employees were offered study opportunities at BI and NTNU in digital transformation and sustainability. Master's programme scholarships were provided, as well as financial support for education and development initiatives. Employees have access to collectively agreed study leave provisions.

All employees and advisors regularly complete competence updates and annual training in ethics, anti corruption, anti money laundering, IT security, privacy, HSE and fire safety, as well as required authorisations in credit, savings and investments, insurance (private and corporate), disclosure obligations, and good conduct. Employees are offered career development discussions as needed.

*Employee Satisfaction*  
SpareBank 1 Østlandet conducts regular surveys on the working environment, employee development, and perceptions of leadership. Employees can provide anonymous comments, and results are available in real time to managers. This forms the basis for joint actions between leaders and employees, involving HR or occupational health services when necessary. The parent bank conducts working environment temperature measurements every two weeks, with an average participation rate of 90 per cent.

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### RESULTS AND NOTES

#### *What Was Done in 2025*

In the parent bank, competence and leadership have been strengthened through authorisation requirements, mandatory training, leadership programmes, and studies at BI and NTNU. HR received a broader mandate to coordinate training and has focused on increased use of artificial intelligence to support a more future oriented organisation.

SpareBank 1 Østlandet cooperates with the SpareBank 1 Alliance on leadership development, including programmes for new leaders and a joint top leadership programme. These programmes help develop both individual leaders and the alliance as a whole, by providing a platform for discussing strategic challenges and opportunities and strengthening collaboration. The executive management team completed its own top leader programme in 2025.

Work has begun on revitalising how competence and leadership development are managed in the parent bank, including restructuring, improving delivery, and defining clearer target groups to ensure more tailored, relevant, and effective training.

#### *Long Term Perspective*

For the parent bank, the future of training and development involves establishing a more structured, role based, and technology driven competence process with clear governance, continuous evaluation, and broad involvement. The new competence strategy defines priority areas and ensures the development of skills needed for future demands — with particular emphasis on collaboration and relationships, change readiness and adaptability, sustainability, and digital transformation.



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### RESULTS AND NOTES

#### TRAINING AND DEVELOPMENT IN SUBSIDIARIES

Subsidiaries are also highly focused on training and competence development. Performance and development reviews are held one to four times per year, with competence plans tailored to each employee. Subsidiary employees have access to the parent bank's digital course catalogue "Utsikt," which offers a broad range of resources. Anti money laundering training is mandatory across all subsidiaries.

#### *SpareBank 1 ForretningsPartner Østlandet*

Employees are primarily authorised accountants and receive coverage for courses required to maintain authorisation and other relevant certifications. Additional professional courses are encouraged during quieter periods, and employees may apply for coverage of study costs for major competence projects. The goal is to ensure high quality in all deliveries, regulatory compliance, and long term employee development.

#### *EiendomsMegler 1 Østlandet*

All employees covered by the Estate Agency Act complete an annual eight hour course; others are offered voluntary participation.

In 2025, training particularly focused on GDPR and changes in the Estate Agency Act. Employees are encouraged to take responsibility for their own competence development. Study leave is granted in accordance with approved study plans, with two hours of study leave per credit, and an additional two hours for employees with caregiving responsibility for children under 12 or other demanding care duties.

Training in advisory value based sales is conducted continuously. A performance development coach supports leadership and staff development at both team and individual levels.

#### *SpareBank 1 Finans Østlandet*

All employees complete mandatory annual training. Routine training in anti money laundering and privacy is provided at onboarding and through annual refresher courses. In 2025, employees also received training in privacy and artificial intelligence, with emphasis on responsible technology use and secure handling of personal data.

The company actively facilitates participation in continuing education and courses relevant to employee roles and organisational needs. Employees have taken courses in "Sustainability in Finance" and various ICT related programmes.

Throughout the year, ongoing competence development, sales training, and professional gatherings were conducted, internally and with external experts. Employees also attended seminars and conferences to strengthen professional insight and networks.

### METRICS AND TARGETS Adequate wages (S1-10)

The parent bank and SpareBank 1 Finans Østlandet have a minimum salary guarantee starting from pay grade 42, corresponding to NOK 528 852 at year end. This is NOK 120 000 higher than the industry minimum rate of NOK 406 044. EiendomsMegler 1 Østlandet operates a commission based salary system that applies equally regardless of gender. The organisation has a collectively agreed automatic salary adjustment for employees returning from at least five months of parental leave, to prevent gender based salary disparities.

### Social Protection (S1-11)

All employees are covered through national social security systems and pension and insurance schemes, which protect against income loss due to illness, unemployment, occupational injury, disability, parental leave, and retirement.

### Facts on own workforce

This section contains quantitative information that answers the following ESRS S1 disclosure requirements:

- Characteristics of the undertaking's employees (S1-6)
- Characteristics of non-employee workers in the undertaking's own workforce (S1-7)
- Diversity metrics (S1-9)
- Training and skills development metrics (S1-13)
- Health and safety metrics (S1-14)
- Work-life balance metrics (S1-15)
- Compensation metrics (pay gap and total compensation) (S1-16)
- Incidents, complaints and severe human rights impacts (S1-17)

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### RESULTS AND NOTES

#### METHOD FOR DATA COLLECTION

- Data are extracted from the salary and HR systems. The parent bank has access to data for all group employees except employees at Siffer and SpareBank 1 ForretningsPartner Østlandet; their data are obtained from their respective systems.
- The dataset for “all employees” includes permanent staff, temporary staff, and agency workers. Registered variables include position percentage, salary, parental leave, sick leave, and staff turnover. Consultants and self employed contractors are not included.
- Full time employment is defined as 100 per cent position, equivalent to 36.25 hours/week. Anything below this is considered part time.
- Each section specifies whether the data refer to 31 December 2025 or an annual average.
- The number of temporary and hired employees reported represents those active during the reporting year.
- For salary calculations at group level, EiendomsMegler 1 Østlandet salaries are based on the holiday pay basis, since most roles have commission based pay rather than fixed salaries. For late year hires, annual salary is estimated.
- Training data from EiendomsMegler 1 Østlandet and SpareBank 1 Finans Østlandet do not reflect all training activities, as not all are registered. Work is underway to implement a unified training tracking system across the group.

[Note 22](#) in the financial statements includes information on personnel expenses and remuneration for senior executives and union representatives.



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**RESULTS AND NOTES**
**Facts on own workforce - all numbers as of 31.12.2025**

Parent bank		Group	
2024	2025	2025	2024
<b>885</b>	<b>907</b>	<b>1 339</b>	<b>1 332</b>
901	932	1394	1 381
451	484	743	673
417	448	651	612
<b>Permanent employees, age and gender</b>			
<i>Women</i>			
50	53	86	75
110	121	179	163
94	98	156	152
121	122	187	175
76	90	136	108
<i>Men</i>			
46	65	99	86
111	124	181	159
75	75	110	116
105	107	156	155
80	77	104	96
<b>47</b>	<b>67</b>	<b>122</b>	<b>53</b>
24	32	54	27
23	35	68	26
<b>Gender proportions and salary</b>			
41%	38%	39%	39%
44%	38%		
	63%		
	3		
	5		
86%	86%	85%	88%
4.5	7.3	7.4	

Parent bank		Group	
2024	2025	2025	2024
6.0%	7.0%	8.3%	10.3%
51	64	116	137
<b>Absence and leave</b>			
4.40%	4.96%	4.95%	4.90%
47	72	100	77
6.9%	7.6%	7.7%	6.8%
3.8%	7.8%	6.6%	5.1%
<b>Training</b>			
100%	100%	100%	98%
15.9	30.1	32.6	20.4
15.1	30.5	32.7	19.6
28.0	29.7	28.0	20.0
<b>Performance reviews</b>			
95%	98%	96%	96%
<b>Number of incidents</b>			
		0	
		0	
		0	
		0	
		0	
		0	
<b>Health and safety metrics</b>			
	100%	100%	100%
		0	0
		0	0
		0	0
		1	1
		0	0

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### RESULTS AND NOTES

# Affected communities (S3)



SOCIAL INFORMATION (S)

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## RESULTS AND NOTES

# Affected communities (S3)

SpareBank 1 Østlandet plays an important role in the economic development of the local communities in the group's market area. Through active collaboration with the business sector, the volunteer sector, and research and educational institutions, SpareBank 1 Østlandet aims to contribute to growth and innovation.

The double materiality analysis conducted in 2025 identified two material positive impacts for the sustainability topic of affected communities (S3). Detailed descriptions of the material IROs are provided later in the chapter.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Policies related to affected communities (S3-1)

SpareBank 1 Østlandet's work on corporate social responsibility and sustainability in local communities is based, among other things, on the principles of the UN Global Compact, the UN Principles for Responsible Banking (UNEP FI PRB), and the OECD Guidelines for Multinational Enterprises. In 2025, no breaches of commitments to internationally recognized standards were recorded. No severe human rights violations within the local community have been reported or indicated.

SpareBank 1 Østlandet has no specific policies, targets, or actions related to impacts on indigenous peoples. Further descriptions of policies are provided under each material IRO.

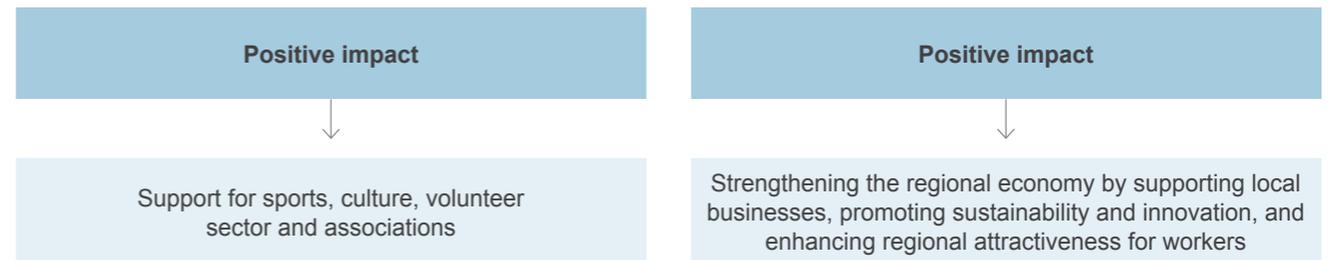
#### RESPONSIBLE FOR THE TOPIC

- Executive Vice President of Communication, Marketing, and Brand
- Executive Vice President Corporate Division

#### RELEVANT POLICIES

- General Guidelines for Corporate Social Responsibility and Sustainability
- Criteria for the Allocation of Community Funds

### Material impacts, risks and opportunities



#### Processes for engaging with affected communities about impacts (S3-2)

SpareBank 1 Østlandet maintains primary contact with affected communities in its market area through annual expectation surveys. In 2025, two surveys were conducted among a representative sample of private individuals and businesses in Eastern Norway. For example, the November 2025 survey included responses from 1,086 private individuals and 841 businesses. Private individuals respond digitally online, whereas business customers are interviewed by telephone.

The 2025 expectation surveys show that both businesses and households in Eastern Norway became more pessimistic throughout the year. Businesses remained somewhat positive regarding revenue and demand, although expectations for investment and profitability weakened. Households continued to report low confidence in the national economy, while expectations for their personal finances remained relatively stable. Both groups expressed uncertainty, and many planned to reduce consumption and investment moving forward. The Executive Vice President of Communication, Marketing, and Brand is responsible for conducting the expectation survey.

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#### Processes to remediate negative impacts and channels for affected communities to raise concerns (S3-3)

Everyone has the opportunity to report censurable conditions via SpareBank 1 Østlandet's website. All reports are handled in accordance with the Group's whistleblowing procedures. The whistleblowing procedures are available to all employees through internal channels and to the Group's stakeholders on the website. Everyone may choose to report anonymously, and internal and external reports are followed up in the same manner. For more information on how reports are handled, see the chapter [Business conduct \(G1\)](#).

#### Material Impact: Support for Sports, Culture, Volunteer Sector and Associations

SpareBank 1 Østlandet supports sports, culture, and volunteer activities in its market area. This forms part of the group's societal mission rooted in the savings bank model, where the value created together with customers, owners, and employees benefits the local community. SpareBank 1 Østlandet contributes positively through community funding for grassroots sports, volunteer sector, and local initiatives that promote inclusion, activity, and social cohesion. These funds help reduce social exclusion, strengthen volunteerism, and ensure equal opportunities for children and young people.

##### RESPONSIBLE FOR THE TOPIC

Executive Vice President of Communication, Marketing, and Brand

##### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's corporate strategy includes the ambition to be a strong driver of sustainable transformation. The work related to community funding supports this ambition socially, economically, and environmentally.

##### POLICIES

*General Guidelines for Corporate Social Responsibility and Sustainability*

The general guidelines for corporate social responsibility and sustainability are relevant to the efforts of supporting sports, culture, and voluntary organisations and associations. They define the governance principle that SpareBank 1 Østlandet should be a positive contributor to societal development in the local communities in which the bank operates. For more details on these guidelines, see the chapter [General disclosures \(ESRS 2\)](#).

##### *Criteria for Allocation of Grants*

The criteria for the allocation of grants is a policy that sets out the requirements and assessment criteria for the distribution of community funds, including purpose, target groups, assessment basis, and documentation requirements. It aims to ensure fair, consistent, and rule-compliant allocation. Allocations are carried out in accordance with SpareBank 1 Østlandet's ethical guidelines. There is no connection between community funds and customer relationships, and impartiality and conflicts of interest are considered during the application process. The allocations have no direct link to SpareBank 1 Østlandet's value chain. The Executive Vice President of Communications, Marketing, and Brand is responsible for this policy.

##### TARGETS

At the time of reporting, no measurable ESRS-aligned targets have been established. The ambition is to use community funds in a way that ensures long-term value for local communities, with transparency and accountability as core principles.

Progress is assessed through qualitative indicators, such as how the actions strengthen the volunteer sector, increase access to grassroots sports and activities for children and young people, and contribute to social inclusion and local pride. This does not constitute a commitment to achieving specific results, but provides a reference framework for evaluating development over time.

##### ACTIONS

Actions to support sports, culture, volunteer sector and associations:

- Solidarity Fund
- Talent Scholarship
- Youth enterprises ('Ungt Entreprenørskap')

The actions focus on children and young people (0-25 years), inclusion, and preventing social exclusion. The impact of the actions is assessed primarily in terms of participation, inclusion, and the strengthening of local organizations. All recipients are registered in the CRM system for community funds, and they report how the funds have been used. The actions lie outside SpareBank 1 Østlandet's direct value chain but influence the framework conditions for value creation in the group's market area. They are integrated into regular operations and carried out within existing structures. Implementing the initiatives does not require significant operating or capital expenditure (OpEx or CapEx).

##### *Solidarity Fund*

The fund was established in 2025 in collaboration with The Norwegian Olympic and Paralympic Committee and Confederation of Sports to support structural improvements in sports, with the goal of enabling more children and young people to participate, and to stay engaged for longer.

##### *Talent Scholarship*

The scholarship supports young talents in sports, arts, and culture, enabling them to pursue their ambitions from their region. In addition, support has been given to courses, conferences, and local projects aimed at reducing barriers to participation.

##### *Young Entrepreneurship ('Ungt Entreprenørskap')*

Through its cooperation with Young Entrepreneurship ('Ungt entreprenørskap'), the bank helps strengthen financial literacy and entrepreneurial skills among young people.

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## RESULTS AND NOTES

### *What Was Done in 2025*

The Talent Scholarship distributed NOK 3 million to 61 young talents. A total of NOK 42 million in community funds was allocated, mostly to children, youth, and grassroots sports across approximately 375 organizations.

### *What remains in the longer term*

Future efforts will focus on establishing more systematic impact measurement to prioritize initiatives that demonstrate clear societal value.

### **Material Impact: Strengthening the Regional Economy by Supporting Local Businesses, Promoting Sustainability and Innovation, and Enhancing Regional Attractiveness for Workers**

SpareBank 1 Østlandet contributes to developing more attractive and resilient local communities by supporting local businesses, facilitating job creation, and promoting sustainability, innovation, and knowledge sharing across the group's market area.

SpareBank 1 Østlandet enables investments and plays a key role in securing capital, expertise, and stability for small and medium-sized enterprises—through financing, advisory services, insurance, and pension solutions. SpareBank 1 Østlandet's corporate customers also include public sector entities and associations.

#### RESPONSIBLE FOR THE TOPIC

Executive Vice President Corporate Division

#### DESCRIPTION OF THE LINK TO GROUP STRATEGY

The group's corporate strategy includes an ambition to be a clear driver of sustainable transformation. SpareBank 1 Østlandet's activities and presence in the market area have a positive effect on the development of local communities.

#### POLICIES

##### *General Guidelines for Corporate Social Responsibility and Sustainability*

The general guidelines for corporate social responsibility and sustainability are relevant for strengthening the regional economy by defining that SpareBank 1 Østlandet shall be a positive contributor to societal development in the local communities where it operates. For more details on these guidelines, see the chapter [General disclosures \(ESRS 2\)](#).

#### TARGETS

At the time of reporting, no measurable, results-oriented targets in line with ESRS requirements have been established. SpareBank 1 Østlandet will explore potential qualitative or quantitative metrics for the next strategic period. SpareBank 1 Østlandet does not conduct independent analysis or tracking of target achievement related to strengthening the regional economy, but monitors the general development in the market area through, among other things, expectation surveys.

#### ACTIONS

Actions for strengthening the regional economy:

- Support for entrepreneurship, innovation, and business development
- Conferences, arenas, and knowledge sharing
- Program for sustainable business development
- Sustainability Fund and Sustainability Award

The actions lie outside SpareBank 1 Østlandet's direct value chain but influence the framework conditions for value creation in the group's market area. They are integrated into regular operations and carried out within existing structures. Implementing the initiatives does not require significant operating or capital expenditure (OpEx or CapEx).

### *Support for Entrepreneurship, Innovation, and Business Development*

SpareBank 1 Østlandet supports and collaborates with business clusters, business associations, and similar entities important for regional development. In Innlandet, there has been particular focus on supporting actors in agriculture and forestry due to the regional importance of these sectors. SpareBank 1 Østlandet is also a key partner of Ungt Entreprenørskap Innlandet.

### *Conferences, Arenas, and Knowledge Sharing*

SpareBank 1 Østlandet both initiates and contributes to various events and meeting arenas for the business community in collaboration with relevant partners. In 2025, SpareBank 1 Østlandet co-hosted the business conference Agenda Innlandet, which focused on strengthening the workforce in the region. By supporting Innlandsstatistikk through community funds, SpareBank 1 Østlandet contributes to generating and sharing important insights about the region.

### *Program for Sustainable Business Development*

SpareBank 1 Østlandet has launched a program aimed at strengthening societal development through strategic and sustainable business development in local businesses. The goal is to increase innovation capacity and adaptability, enabling the local community to better withstand future challenges. The program was first offered to businesses in the Drammen region and is planned for further development in 2026.

### *Sustainability Fund and Sustainability Award*

SpareBank 1 Østlandet established a sustainability fund in 2022 to support impactful initiatives and projects. A Sustainability Prize is awarded annually to a company or organization recognized for outstanding sustainability efforts and serving as an inspiration for the regional business community.

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## RESULTS AND NOTES

### *What Was Done in 2025*

In 2025, three million kroner from the Sustainability Fund were allocated to support 100 SMEs in achieving Eco-Lighthouse certification. Support was granted to 66 companies wanting to undergo certification. See further discussion in the chapter [Climate change \(E1\)](#). No funds were allocated in 2024.

The 2025 Sustainability Prize was awarded to SR Produkter AS, a company combining integration and work training with creative reuse of materials.

Seven companies participated in the innovation program for strategic and sustainable business development.

### *What remains in the longer term*

Future work will focus on establishing concrete, results-oriented, and measurable targets. These will be assessed in the 2026 target-setting process.



Regional Bank Manager Anne Mathisen and Corporate Adviser Trond Erik Skogan (right) presented the 2025 Sustainability Award to SR Produkter AS, represented here by Managing Director Jarle Nereng (centre).

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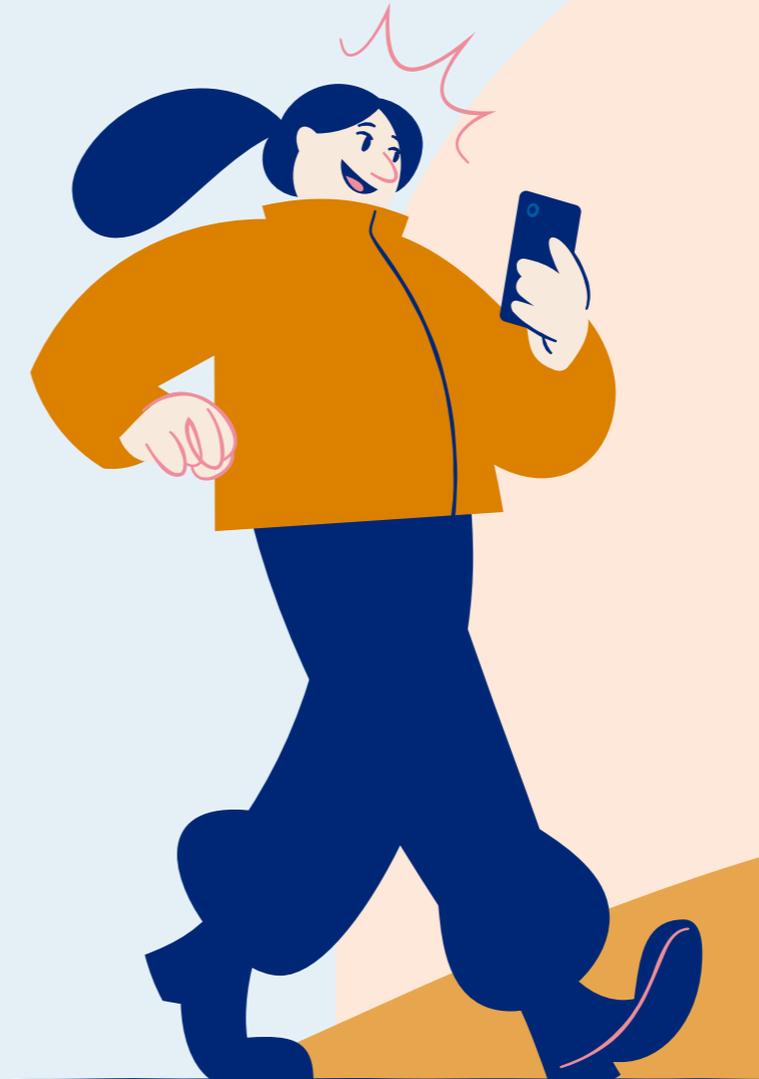
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### RESULTS AND NOTES

# Consumers and end-users (S4)



SOCIAL INFORMATION (S)

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## RESULTS AND NOTES

# Consumers and end-users (S4)

**Good relationships with customers are one of four key target areas in SpareBank 1 Østlandet's current strategy. SpareBank 1 Østlandet aims to deliver the best customer experiences.**

Two positive and two negative material impacts on consumers and end-users have been identified. The four impacts are related to social inclusion, access to information, and personal safety. The double materiality analysis conducted in 2025 identified four material impacts for the sustainability topic of consumers and end-users (S4). Detailed descriptions of material IROs are provided later in the chapter.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Policies related to consumers and end-users (S4-1)

SpareBank 1 Østlandet's work on corporate social responsibility and sustainability for consumers and end-users is based on the principles of the UN Global Compact, the UN Principles for Responsible Banking (UNEP FI PRB) and the OECD Guidelines for Multinational Enterprises. More detailed descriptions of the policies are related to each material IRO below. The policies apply to all customer groups.

SpareBank 1 Østlandet expects corporate customers to respect the UN Convention on Human and Labour Rights and to avoid breaches of these. This means that they safeguard the rights of individuals in war or conflict situations, actively work to avoid human rights violations, for example through due diligence, and that they seek to restore violations if discovered. Corporate customers are also expected to respect the ILO's eight core conventions, which constitute a minimum of rights to be respected in working life. No serious human rights violations for consumers and end users have been identified or reported in 2025.

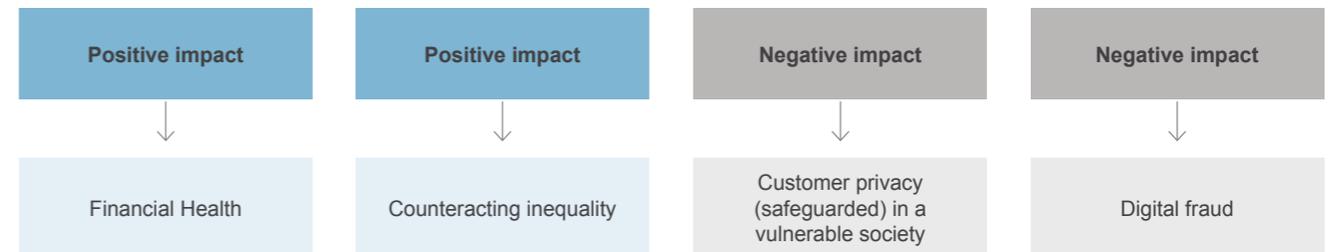
#### RESPONSIBLE FOR THE TOPIC

- Executive Vice President for Technology and Development
- Executive Vice President Retail Division

#### RELEVANT POLICIES

- Policy for sustainability in the retail market
- General guidelines for corporate social responsibility and sustainability
- Privacy Policy
- Policy for Sparebank 1 Østlandet's handling of digital fraud

#### Material impacts, risks and opportunities



New loan customers in the corporate market are assessed against the guidelines for corporate social responsibility and sustainability, as well as through the model for ESG assessment for corporate customers. Read more about the model in chapter [General disclosures \(ESRS 2\)](#). Uncovered risks may in some cases lead to us not wanting to grant loan applications.

#### Processes for engaging with consumers and end-users about impacts (S4-2)

The primary contact with consumers and end-users in SpareBank 1 Østlandet is covered through customer relationship surveys. The banks in the SpareBank 1 Alliance carry out joint customer relationship surveys in even-numbered years, with Kantar as supplier. In the period 2008–2022, TRIM was used as a measurement system. In 2024, a new measure of customer relationships (KRI – Customer Relationship Index) was established, which is based on the indicators satisfaction, preference and loyalty. One tenth of the respondents in 2024 received the same questionnaire that was used in 2022 to preserve the time series at the overall level. The customer relationship surveys provide direct contact with consumers and end users.

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At the same time as the change to the KRI, the rest of the questionnaire was also revised, simplified and shortened. This means that data from previous years will not necessarily be directly comparable with the 2024 results as the frame of reference has changed. In addition, data collection has been transferred to the digital bank in 2024.

Since the customer relationship survey is only conducted in even-numbered years, it has not been carried out to the same extent in 2025. In odd-numbered years, a positioning survey is conducted, which includes questions related to customer relationships.

SpareBank 1 Østlandet achieved a KRI score of 71 in the 2024 customer relationship survey. This is considered a strong customer relationship and is three points higher than the average in the SpareBank 1 Alliance. In the 2025 positioning survey, the KRI score has remained relatively stable, at 70.

Customer relationship scores have been relatively stable over a longer period, before increasing in 2022. With this year's decline, the results are now approximately at the same level as in 2020. In this year's positioning survey, the bank scores two points above the average of other SpareBank 1 banks. SpareBank 1 Østlandet delivers the same KRI score (70) in the Hedmark/Oppland region as in Oslo/Akershus.

The goal of conducting customer relationship surveys is to uncover areas for improvement in the customer experience. The results help focus on the most important processes that customers believe should be improved. The survey conducted in even-numbered years goes into more detail on what customers believe should be improved than the survey conducted in odd-numbered years.

SpareBank 1 Østlandet also conducts an expectations survey once or twice a year. It maps how households perceive the current economic situation and how they envisage the future. Read more about this survey in the chapter [Affected communities \(S3\)](#).

Executive Vice President Retail Division, Executive Vice President Communications, Marketing, and Brand, and Executive Vice President for Technology and Development are jointly responsible for consumer and end-user contact.



### Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

SpareBank 1 Østlandet shall conduct its business in accordance with applicable legal rules and in accordance with high ethical standards as well as general requirements for responsible business. Suppliers, customers, partners, public actors, organisations and other stakeholders must be able to report relevant concerns pertaining to this. The reports will be taken care of in a safe and predictable manner. The reports can be registered via SpareBank 1 Østlandet's website, and the reporter may remain anonymous.

All reports are handled in accordance with the group's whistleblowing routines. A description of these is available to all employees in internal channels, and on the bank's website for external stakeholders. Read more about how reports are followed up in the chapter [Business conduct \(G1\)](#).

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### RESULTS AND NOTES

#### Material Impact: Financial Health

Financial health is about knowledge, tools and confidence to make good financial choices. SpareBank 1 Østlandet seeks to develop its customers financial skills and economical resilience by contributing to good insight into their own finances, and by making easy-to-understand advice on personal finances and macroeconomics available through the media and its own channels.

RESPONSIBLE FOR THE TOPIC  
Executive Vice President Retail Division

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
SpareBank 1 Østlandet's corporate strategy includes the strategic vision «we know our customers and deliver the best customer experiences». The customers' financial health is included in this ambition.

POLICIES  
*Policy for sustainability in the retail market*  
The policy is relevant to the work on financial health in the retail market, as it describes how the division shall contribute to, among other things, responsible consumption, and how this is linked to household saving and financial resilience. For a more detailed description of the policy, see the chapter [General disclosures \(ESRS 2\)](#).

*General guidelines for corporate social responsibility and sustainability*  
The guidelines are relevant to the work on financial health in the retail market by defining relevant governance principles. See a more detailed description of the guidelines in chapter [General disclosures \(ESRS 2\)](#).

TARGETS  
At the time of reporting, no measurable, results-oriented targets have been established with the requirements of the ESRS. SpareBank 1 Østlandet will explore possible quantitative or qualitative metrics for the next group strategy period. The effectiveness of the previous mentioned policies and actions is indirectly followed up through market surveys where perceived product accessibility is an element. In addition, reach and behavioural change among participants are measured in connection with courses related to personal finance. This information informs the further development of initiatives related to financial health.

#### ACTIONS

Actions for the work on financial health:

- Finances and career choices / «ØkonoMin»
- «Money and such»
- Analogue services

Actions related to financial health efforts include editorial content, courses and lectures, services and advice, often associated with important life events such as a first job, moving, change in household size, as well as in the event of interest rates changes. These measures also include digital solutions that make information about one's own finances more accessible. SpareBank 1 Østlandet also provides good alternative solutions such as face-to-face counselling at physical branch locations for those who require this. All content follows the principles of plain language, universal design and SpareBank 1 Østlandet's ethical and regulatory framework. The actions are aimed at customers and related to the provision of products and services (downstream value chain). The actions are integrated into the ordinary activities and are implemented within the existing framework. Implementation of the actions does not require significant costs (OpEx or CapEx).

*Finances and career choices / «ØkonoMin»*  
«ØkonoMin» is a student initiative where university students prepare and give presentations about personal finance in high schools and middle schools. This action also covers the financial house's responsibility to provide good information about personal finances. The concept is continuous and has no defined end date.

*«Money and such»*  
«Money and such» is a concept where the finance house's private economist gives lectures and participates in various events with the purpose of helping others to improve their personal finances. One, amongst many important repeating topics, is how to protect yourself from fraud. This covers the financial house's responsibility to convey good information about personal finances. The concept is continuous and has no defined end date.

#### Analogue services

SpareBank 1 Østlandet offers multiple analogue services that includes telephone banking, postal giro, talking code chips and face-to-face counselling at 41 offices with a total of 250 advisers. Overall, this covers most of the needs of non-digital customers, whether they are the elderly, disadvantaged or people with disabilities. The parent company estimates that between 10 and 15,000 customers will be non-digital in 2025. The concept is continuous and has no defined end date.

*What was done in 2025*  
In 2025, the initiative Economy and Career Choice / «ØkonoMin» was launched. Four students are working on this part-time and have taught a total of 134 hours in 2025, and provided training to over 600 students.

The private economist has, through the initiative «Money and such», held multiple lectures with a combined attendance of about 1 430. The initiative has led to 404 articles in national, regional and local media, with different content about economy. For comparison, the corresponding number for 2024 was 115.

*What remains in the longer term*  
The way forward involves setting concrete, result-oriented and measurable targets as well as a level of ambition for the work on financial health. Target setting will be assessed in the first half of 2026.

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## RESULTS AND NOTES

### Material impact: Counteracting inequality

SpareBank 1 Østlandet helps to counteract economic inequality by helping more people enter the housing market. Through favourable first-time loans, comprehensive solutions and strengthened financial expertise, more people are given the opportunity to own their own home and achieve financial security.

RESPONSIBLE FOR THE TOPIC  
Executive Vice President Retail Division

DESCRIPTION OF THE LINK TO GROUP STRATEGY  
Sparebank 1 Østlandet's corporate strategy includes the the strategic vision "we know our customers and deliver the best customer experiences". In this, we include efforts to counteract financial inequality and the aim to help more people enter the housing market.

POLICIES  
*Policy for sustainability in the retail market*  
The policy for sustainability in the retail market is relevant to the work on financial health for retail customers by defining that sustainability considerations must be integrated into products, processes and solutions. See a more detailed description of the guidelines in chapter [General disclosures \(ESRS 2\)](#).

*General guidelines for corporate social responsibility and sustainability*  
General guidelines on corporate social responsibility and sustainability are relevant to the work on financial health in the retail market through relevant governance principles. See a more detailed description of the guidelines in chapter [General disclosures \(ESRS 2\)](#).

TARGETS  
At the time of reporting, no measurable, results-oriented targets have been set in line with the requirements of the ESRS. SpareBank 1 Østlandet will explore possible quantitative or qualitative metrics for the next group strategy period. However, the effectiveness of policies and actions is followed up indirectly by monitoring the number of customers who use the various products that constitute the group's actions to counteract economic inequality.

ACTIONS  
Actions to counteract inequality:

- «Restart»
- Special loans
- Flexibility quota
- Analogue services

The actions are aimed at customers and related to the provision of products and services (downstream value chain). The actions are integrated into the ordinary activities and are implemented within the existing framework. Implementation of the actions does not require significant costs (OpEx or CapEx).

*«Restart»*  
«Restart» is a product for customers who have ended up severe financial difficulties. Customers must have security in their homes, and a willingness to correct their own finances in order to qualify for this product. It is therefore desirable that as few customers as possible use this product. Offering this product gives vulnerable customers the opportunity to keep their home and hopefully regain their financial control. The expected result is that loan defaults are reduced and that customers get better control over their own finances. The initiative was started in 2019 and is part of ongoing operations.

*Special loans*  
Special loans are favourable loan agreements for young people, first-time buyers and LO members. This includes the products YOUNG ('UNG') loans, friend loans, deposit loans and support schemes for members of the Norwegian Confederation of Trade Unions (LO). These products cover requirements to offer products to a broad customer base and promotes financial inclusion and reduces inequality within the framework of the credit policy. These products have no end date, but new offers and products are being developed and optimized on an ongoing basis.

*Flexibility quota*  
The flexibility quota allows SpareBank 1 Østlandet to offer loans to customers with lower equity than the standardised requirement. SpareBank 1 Østlandet's ambition is to use the entire quota. Efforts to utilise the flexibility quota began in 2024, and the action is part of ongoing operations.

The use of mortgages for young people, LO members and the flexibility quota is measured monthly, which is used as a reference for further development.

*Analogue services*  
Analogue services are necessary to preserve and meet the needs of non-digital customers, as well as non-Norwegian speaking customers. Analogue services as an action are discussed in more detail earlier in the chapter.

*What was done in 2025*  
SpareBank 1 Østlandet operates and continuously adjusts current products. In 2025, there was an increased focus on early identification of customers in need of support through Restart. SpareBank 1 Østlandet has twelve re-start loans, of which five were started in 2025.

A new product, 'friend loans', was introduced in 2025. The product is specially designed for cohabitants without cohabitant status.

The 18–34 age group was prioritised in the use of the flexibility quota, and 45 per cent of the loans granted under the quota were allocated to the youngest age group. In 2024, 48 per cent of the quota was allocated to this age group.

*What remains in the longer term*  
SpareBank 1 Østlandet will work to set concrete, result-oriented and measurable targets as well as a level of ambition for the work to counteract economic inequality. Target setting will be assessed in the target-setting process in 2026. Specifically, in the next strategic period, more ambitious targets will be set for utilising the entire flexibility quota.

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## RESULTS AND NOTES

### Material impact: Customer privacy (safeguarded) in a vulnerable society

The digital society is vulnerable and increasing complexity and threats mean that privacy is constantly being put under pressure. Privacy is an important human right, and customers have the right to privacy and the right to control their own personal data. Customers of SpareBank 1 Østlandet should be confident that their personal data are secure.

#### RESPONSIBLE FOR THE TOPIC

Executive Vice President for Technology and Development

#### DESCRIPTION OF THE LINK TO GROUP STRATEGY

Safeguarding privacy is important to achieve the strategic goal of «we know our customers and deliver the best customer experiences». SpareBank 1 Østlandet will build good relationships and trust with its customers, and good privacy is important in this work.

#### POLICIES

##### *Privacy Policy*

The Privacy Policy describes requirements for SpareBank 1 Østlandet to ensure responsibility and compliance with data protection legislation, including the Personal Data Act and the General Data Protection Regulation (GDPR). The policy applies to all forms of processing of personal data in SpareBank 1 Østlandet, including all retail customers (downstream value chain). The policy is available to all employees and is available to customers and other stakeholders on SpareBank 1 Østlandet's website.

Executive Vice President for Technology and Development is responsible for the policy, and these have been adopted by the Board of Directors. The data protection work at SpareBank 1 Østlandet is based on current data protection rules. These regulations are based on UN human rights.

Important rights are the customer's right to access their own personal data, the right to request that their own personal data be corrected and deleted, and the right to complain to SpareBank 1 Østlandet or the supervisory authorities. In the event of a personal data breach that is likely to have a high risk to customers' rights and freedoms, SpareBank 1 Østlandet will inform the customers.

#### TARGETS

The targets relating to data protection are formulated in line with requirements for regulatory compliance and compliance with SpareBank 1 Østlandet's obligations in this area. These are therefore qualitative and describe the work in the area and are not defined in line with the requirements of ESRS. SpareBank 1 Østlandet will explore possible quantitative or qualitative metrics for the next strategic period. Customers or other stakeholders have not been involved in the work of setting targets.

The aim of the data protection work is to:

- Respect data subjects' privacy and human rights
- Ensure compliance with the Personal Data Act and the EU's General Data Protection Regulation (GDPR), other data protection regulations and recognised guidelines
- Support business operations by ensuring that SpareBank 1 Østlandet has control over its processing of personal data at all times
- Ensuring the confidentiality, integrity, and availability of personal data
- Safeguard the reputation of SpareBank 1 Østlandet through the correct handling of personal data

#### *Performance against targets*

SpareBank 1 Østlandet works continuously to improve its data protection work. Privacy and information security are prioritised areas in order to prevent personal data going astray, errors in data and systems or unavailable services for customers.

SpareBank 1 Østlandet has no methodology for tracking progress against its privacy-related targets, but monitors the number of non-conformities, requests for access, requests to delete personal data and completed training for employees.

#### ACTIONS

Actions for privacy work:

- Respect data subjects' privacy and human rights
- Comply with the Personal Data Act and the EU's General Data Protection Regulation (GDPR), other data protection regulations and recognised guidelines
- Support business operations by ensuring that SpareBank 1 Østlandet has control over its processing of personal data at all times
- Ensure the confidentiality, integrity and availability of personal data
- Safeguard the reputation of SpareBank 1 Østlandet through the correct handling of personal data

The actions are intended to safeguard the legal requirements and obligations of SpareBank 1 Østlandet with regard to the processing of personal data. All these actions are carried out on an ongoing basis as part of ordinary operations. Implementation of the actions does not require significant costs (OpEx or CapEx).

#### *Respect data subjects' privacy and human rights*

SpareBank 1 Østlandet safeguards privacy as an integral part of its services and work. SpareBank 1 Østlandet has its own Data Protection Officer, who is the point of contact for customers in matters of privacy. The Data Protection Officer reports the status on a tertiary basis and annually to the Board of Directors.

Detecting and handling breaches of personal data security (non-conformities) gives SpareBank 1 Østlandet the opportunity to improve privacy in systems and procedures. Through training actions, the employees' awareness and ability to detect deviations increases. Training actions are carried out on an ongoing basis, and apply to all employees in the parent bank (own operations).

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*Comply with the Personal Data Act and the EU's General Data Protection Regulation (GDPR), other data protection regulations and recognised guidelines*

SpareBank 1 Østlandet has an annual plan to improve its data protection work. Management documents are updated annually, and routines for privacy are updated regularly. Internal controls are sent out to key functions to confirm that privacy documentation is up to date.

Risk-based internal audits of the data protection area are carried out. The Compliance Function and the Data Protection Officer check compliance with the data protection regulations annually. The controls cover the processing of personal data for retail customers (downstream value chain). For all changes in the business that affect the use of personal data, compliance with the privacy policy is documented.

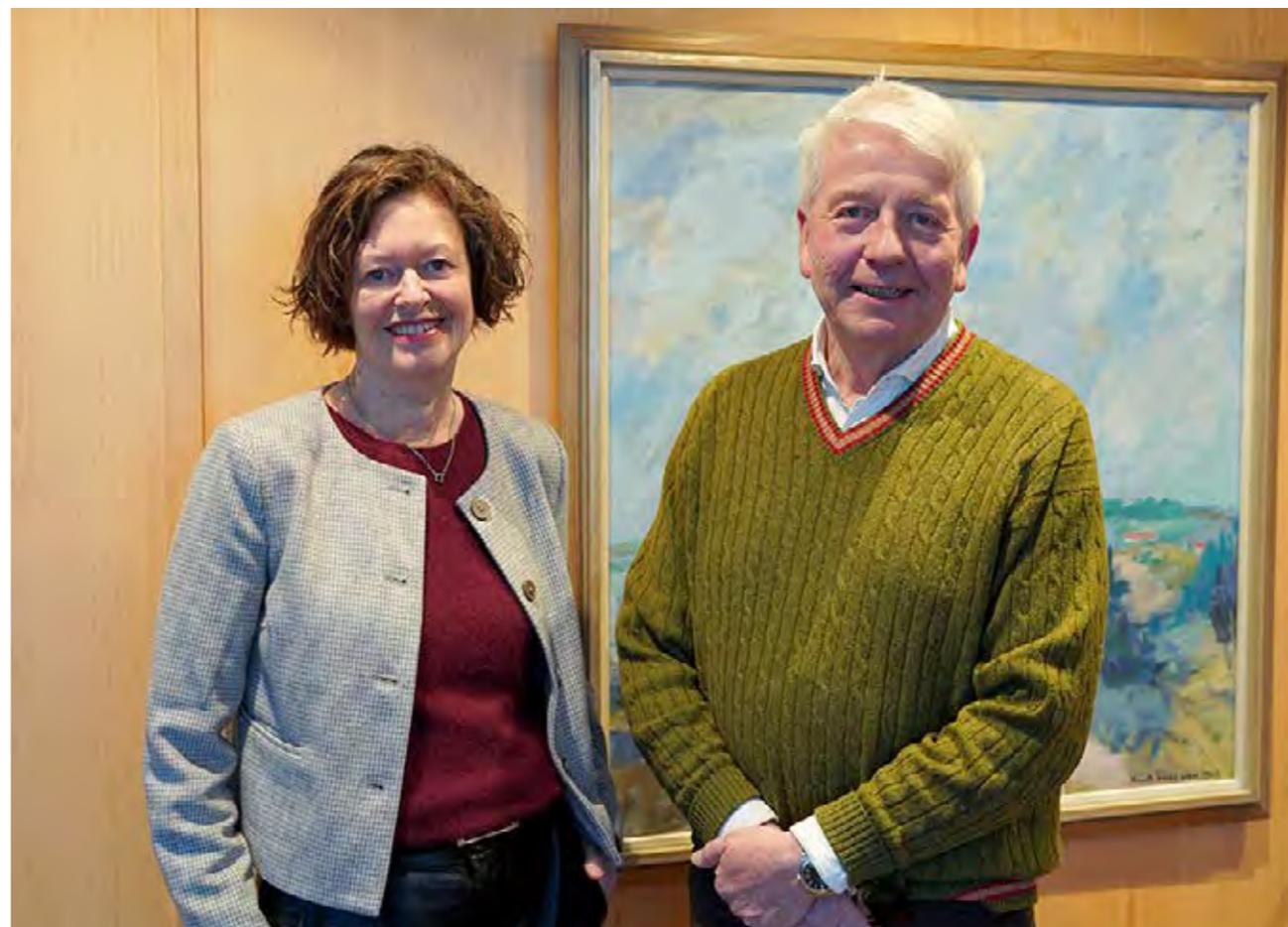
There are established routines, templates and tools for valuation and damage potential and business criticality for information systems that process personal data. All system owners have received training in risk management and privacy requirements.

The overall risk assessment for the data protection area is updated on a tertiary basis and is part of the data protection officer's reporting to the board. The risk assessment captures changes in external and internal incidents, the threat landscape and regulatory changes.

*Support business operations by ensuring that SpareBank 1 Østlandet has control over its processing of personal data at all times*

SpareBank 1 Østlandet documents all processing of personal data in the protocol of processing activities. It is documented that principles, rights and freedoms are complied with, and risk assessments and that data protection impact assessments have been carried out where required. All use of data processors is safeguarded by data processing agreements and followed up.

SpareBank 1 Østlandet safeguards data protection requirements when new products and ICT systems are introduced, or other changes are made. The requirements are met in SpareBank 1 Østlandet's compliance system through risk assessments, checklists and data protection impact assessments.



Tone Hoddø Bakås, Head of Privacy and Process, and Lars Christen Stensrud, Lawyer, ensure that the organisation stays up to date on matters related to data protection.

Risk assessments are made in connection with all legal, business, technological and routine changes that will give SpareBank 1 Østlandet opportunities to further develop the business.

*Ensure the confidentiality, integrity and availability of personal data*

With the introduction of the Digital Operational Resilience Act (DORA), SpareBank 1 Østlandet has increased its resources in information security in 2025. It is considered that this has improved the information security of processing customers' personal data.

*Safeguard the reputation of SpareBank 1 Østlandet through the correct handling of personal data*  
As described above, SpareBank 1 Østlandet has established robust systems for controlling and handling personal data. The group also works continuously to uncover and manage breaches, in order to reduce the negative impact this has on the customer.

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### *What was done in 2025*

SpareBank 1 Østlandet has not received any corrective orders or infringement fines from the Norwegian Data Protection Authority for any data protection non-compliance in 2025. This is because the non-conformities were not assessed as serious breaches of personal data security, and adequate measures were implemented to correct the issues and prevent future non-conformities. Most of the deviations have been incorrect submissions, errors in information such as phone numbers or other information for customers, or minor delays or downtime in internal services and systems for the customer. The number of registered non-conformities has increased every year, which is considered a result of greater employee awareness of the need to report them. The non-conformities are not considered to have caused serious reputational damage to the group.

In 2025, SpareBank 1 Østlandet received a small number of requests for access and requests to delete personal data.

During 2025, a large number of risk assessments were updated. An improved method for conducting risk assessments for individuals has also been implemented. This method assesses the consequences for persons about whom SpareBank 1 Østlandet processes personal data.

SpareBank 1 Østlandet carried out a total of 50 training initiatives in 2025 in the form of articles, e-learning, physical meetings and classroom teaching. All employees have undergone e-learning in privacy and information security, as well as an annual survey of the security culture. Regular training is provided for new employees.

In 2025, there has been training of system owners for the data protection regulations. In addition, there has been training for HR, managers and employees on how to safeguard employee privacy.

### *What remains in the longer term*

The professional communities in the SpareBank 1 Alliance will continue to work together to improve assessments, methods, training activities and tools for managers and professionals.



The group will continue to strengthen the documentation of compliance with data protection requirements, and will follow up suppliers and outsourced services in this area. Tool support used to document compliance with privacy requirements is being continuously improved.

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### Material impact: Digital fraud

Fraud in digital channels is a growing social problem that affects customers, the bank and the society as a whole. Digital fraud occurs when criminals use different methods, such as phishing, to manipulate customers into giving up sensitive information such as BankID, passwords and credit card details. Common methods include fake SMSs, e-mails and phone calls. SpareBank 1 Østlandet works purposefully to prevent such crime.

#### RESPONSIBLE FOR THE TOPIC

Executive Vice President Operations and Integration

#### DESCRIPTION OF THE LINK TO GROUP STRATEGY

The work against digital fraud is central to safeguarding the bank's role as a responsible financial institution and to achieve the strategic goal of «we know our customers and deliver the best customer experiences». By having knowledge of trends and customer behaviours, the group is in a better position to uncover criminal activity.

#### POLICIES

*Policy for Sparebank 1 Østlandet's handling of digital fraud*  
SpareBank 1 Østlandet has adopted a policy for SpareBank 1 Østlandet's handling of digital fraud. The policy provides guidelines for the work to prevent digital fraud of SpareBank 1 Østlandet's customers. The policy describes the organisation, roles and responsibilities, and applies to the group's management of customer relationships (own operations). The Executive Vice President Operations and Integration is responsible for the policy, and these have been adopted by the Board of Directors.

#### TARGETS

At the time of reporting, no measurable, results-oriented targets have been set in line with the requirements of the ESRS. SpareBank 1 Østlandet's target in the area of digital fraud is to protect customers by preventing and investigating criminal activity. Cases of fraud are tracked and assessed, among other things to follow up on the effectiveness of policies and targets. SpareBank 1 Østlandet will explore possible quantitative or qualitative metrics for the next strategic period. Customers or other stakeholders have not been involved in the work of setting targets.

#### ACTIONS

Actions to combat digital fraud:

- System support
- Training internally and externally
- Collaboration with other financial institutions

All these actions are carried out on an ongoing basis as part of ordinary operations. Implementation of the targets does not require significant costs (OpEx or CapEx). Individuals affected by digital fraud may be entitled to compensation.

#### *System support*

The banks in the SpareBank 1 Alliance are working together to introduce improved system support in order to be able to more effectively detect possible criminal activity. At the same time, SpareBank 1 Østlandet is actively working to improve the functionality of existing systems (own operations).

#### *Training internally and externally*

Training in this area takes place continuously. All employees who work in the area of digital fraud (own operations) must undergo stipulated training activities annually. The specialists in the field are responsible for carrying out training of employees and external parties. Employees in other divisions may receive information from customers that may indicate criminal activity on the customer's account. It is therefore important to have up-to-date expertise and an established culture for information sharing.

#### *Cooperation with other financial institutions*

In order to counteract digital fraud, it is crucial to be able to interact with other financial institutions. Fraud is prevented by banks notifying each other of questionable transactions. In such cases, the recipient bank has the option of blocking the funds if information about the transaction is communicated in a timely manner. Customers' challenges related to digital fraud are shared through customer dialogue in the event of an incident. This helps the group to keep up to date with developments in fraud methods and to adapt and strengthen its control measures.

#### *What was done in 2025*

Work has been done to improve processes and information sharing across teams and departments. This is to ensure that possible criminal activity is dealt with quickly and efficiently. SpareBank 1 Østlandet is also involved in a project in the SpareBank 1 Alliance for the procurement of new and improved system support.

Information and awareness training for customers related to various types of fraud and online security is available on the website. Information is also provided in the media, social media and through lectures when needed. One example is an awareness campaign aimed at customers in the age group over 67 who received an SMS with information in August.

Experience from 2025 indicates an increase in criminal activity, in line with societal developments. The increase in the number of attempted fraud cases can be attributed to the improvement of the detection systems and to the fact that employees at SpareBank 1 Østlandet have strengthened their expertise. Furthermore, there are improved results in recovering funds where criminals have succeeded in their activity. The group also uncovers several "money mules"; that is, customers who make their account available for fraudulent funds. The development is based on targeted work and a good understanding of risk indicators.

#### *What remains in the longer term*

System support for detecting criminal activity is an important tool in the fight against digital fraud. The procurement, implementation and improvement of such systems take place continuously.

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# Business conduct (G1)



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# Business conduct (G1)

**The financial sector is subject to strict regulations to ensure safe and stable operations. It is important for SpareBank 1 Østlandet to comply with laws and regulations, while also keeping pace with ongoing developments in the industry.**

The trust of customers, investors, partners, organizations and authorities is crucial. It is considered important to have the ability to adapt operations, provide sufficient information to stakeholders, and be a reliable and transparent enterprise for the benefit of society.

The double materiality assessment carried out in 2025 identified one material risk for the sustainability topic Business Conduct (G1). A detailed description of the material IRO is provided later in the chapter.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Business conduct policies and corporate culture (G1-1)

SpareBank 1 Østlandet has a strong tradition of practicing active community engagement, reinvesting part of its profits back into the local community through various projects, initiatives, donations and sponsorships. This helps strengthen SpareBank 1 Østlandet's solid position locally and regionally and contributes to profitability and long-term sustainable operations.

Both employees and customers should be confident that SpareBank 1 Østlandet is a safe and responsible partner in their financial lives. This trust requires high standards of ethics and accountability. SpareBank 1 Østlandet promotes a corporate culture that meets the needs of employees and customers.

#### RESPONSIBLE FOR THE TOPIC

- Executive Vice President of Operations and Integration
- Executive Vice President Organisation

#### RELEVANT POLICIES

- Code of Conduct
- Anti-Corruption Policy
- Policy for the Handling of Irregularities and Fraud Risk
- Policy for compliance with regulations on anti-money laundering, counter-terrorist financing and sanctions

#### SPAREBANK 1 ØSTLANDET'S CODE OF CONDUCT

The Code of Conduct is an integral part of the corporate culture and day-to-day work at SpareBank 1 Østlandet. It is intended to serve as a navigation tool in everyday work and help employees make sound and responsible decisions. The Executive Vice President Organisation is responsible for the Code of Conduct.

The group has established a joint Ethics Council led by the The Executive Vice President Organisation. The Ethics Council includes participants from business divisions, staff and all subsidiaries. They are responsible for revising the guidelines and implementing concrete training and information activities for the entire group in the area of ethics.

With the values competent, close and committed, SpareBank 1 Østlandet has a particular responsibility to ensure that employees' actions always reflect the highest standards of integrity and ethical practice. For SpareBank 1 Østlandet, ethics is not only about doing what is right – it is about being a company that customers and society can trust.

#### Material impacts, risks and opportunities

Risk



Efforts to reduce the risk of money laundering and terrorist financing

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Code of Conduct at SpareBank 1 Østlandet:

- Be conscious of the group's social responsibility and incorporate sustainability considerations in the work.
- Act professionally, with professional integrity, and build good relationships with customers, competitors and suppliers.
- Contribute to a good working environment by being inclusive and meeting everyone with trust and respect.
- Communicate openly, honestly and clearly.
- Handle information with care and observe the duty of confidentiality.
- Maintain a tidy personal economy and keep one's own customer relationships in order.
- Safeguard impartiality and manage conflicts of interest.
- Employees must never use their position so that they or their close relations obtain personal benefits, or act in a way that could damage the group's reputation.
- Work to prevent money laundering and other financial crime.
- Speak up or report if aware of censurable conditions.

The guidelines were updated in autumn 2025, and 969 employees in the parent bank were assigned a course in the training plan to update themselves on the changes. 93.6 per cent completed the course. Among subsidiaries it is the employees of SpareBank 1 Finans Østlandet that are considered relevant for this training. 61 employees completed the course (92.4 per cent). In 2024, the guidelines were also updated. At that time, 885 employees in the parent bank were assigned a training course, of which 96.5 per cent completed the course. The guidelines are available to employees on the intranet and to external stakeholders on the website.

Compliance with the Code of Conduct and the control thereof is based on employee reporting and various control measures. Employees notify their manager if they are uncertain about how to handle a situation or if they become aware of possible breaches of laws, regulations and procedures. Read more about follow-up of whistleblowing below. Breaches of the Code of Conduct may have consequences for the employment relationship; the employee will receive a warning and in the utmost consequence, it may result in dismissal.

### FOLLOW-UP OF WHISTLEBLOWING

At SpareBank 1 Østlandet, everyone is encouraged to report any concerns. External parties wishing to report can find the whistleblowing channel on the website. For employees, the whistleblowing channel is available on the intranet. The group shall operate in accordance with applicable laws and regulations and in line with high ethical standards and in compliance with generally accepted principles of sound business practice. Whistleblowing shall not lead to negative consequences for the whistleblower, in accordance with the whistleblowing provisions of the Norwegian Working Environment Act. Anonymous reporting is possible, and the practical handling of the whistleblowing channel is performed by an external party (PwC). All whistleblowers will receive a confirmation.

SpareBank 1 Østlandet works to ensure that conflicts and censurable conditions are resolved at the lowest possible level internally, through the closest manager. The employee may use various channels to report concerns. Possible channels are elected union representatives, safety representative, HR, the group's whistleblowing committee or the whistleblowing channel administered by PwC. The group's whistleblowing committee consists of the Chief Risk Officer (chair), the Executive Vice President Organisation, and the Head of Legal. In addition, a representative from a subsidiary will join if the report concerns conditions there.

The contents of the report, along with any other relevant documents, is reviewed to determine the most appropriate steps for clarifying matters related to the case. Interviews with relevant individuals may be conducted, and minutes of these interviews will be documented.

Based on initial assessments, the investigations are carried out by the group's whistleblowing committee or the relevant subsidiary. Alternatively, an external representative with whom the group cooperates on the processing of whistleblowing cases (PwC) may conduct the investigations.

If the whistleblowing leads to further investigation, it is assessed whether this should be carried out by the whistleblowing committee or whether a mapping should be carried out by an external party. This ensures that the mapping is carried out by an independent and professional third party when needed, according to recognised principles such as independence and objectivity, and in a way that ensures that all affected parties are given the opportunity to present their views on the case within a reasonable time. After having completed the mapping, and regardless of the outcome of the investigation, a recommendation shall be provided to all relevant parties in the case to ensure adequate follow-up. If there is reason to believe that the reported incident may be a criminal offense, the case will normally be reported to the police.

### Prevention and detection of corruption and bribery (G1-3)

#### CORRUPTION

SpareBank 1 Østlandet has zero tolerance for corruption, bribery and influence peddling towards customers and partners. All processes and relationships in the enterprise shall be transparent and withstand public scrutiny.

A dedicated policy has been established to prevent, detect and address incidents related to corruption and bribery. The Anti-Corruption Policy provides guidelines for the group's stance on, and work with, preventing corruption. It applies to the entire group. The policy owner is the Executive Vice President of Operations and Integration, and it is approved by the Board of Directors. It is available to all employees through the group's intranet.

The Anti-Corruption Policy is published on the website, so external stakeholders can gain insight into the anti-corruption work. Clear requirements and expectations are set for customers in connection with customer onboarding and lending. Similar requirements are set for all suppliers and partners during procurement processes and when entering into cooperation agreements.

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Great emphasis is placed on preventive measures through awareness and training. There are explicit requirements for ongoing reporting of board positions and other external appointments held outside the workplace. Employees must also report if they are offered gifts. Furthermore, there is a requirement for an annual confirmation of knowledge of and compliance with relevant guidelines. The requirements apply to all employees in the parent bank. All leaders and employees have an independent responsibility to ensure compliance with the Anti-Corruption Policy.

In 2025, training activities focusing on corruption were carried out, including a dedicated e learning module. In addition, the topic is addressed in the Code of Conduct. A key learning objective was to familiarise employees with the anti corruption policy, including increasing their understanding of how the policy should be applied in practice. Emphasis was also placed on ethical reflection and problem solving exercises. The training is conducted annually, and 874 employees in the parent bank, including employees working in exposed functions and in management positions, were assigned the course. 98.2 per cent completed the training in 2025 (97 per cent in 2024). Furthermore, the subsidiaries have their own training and information routines related to corruption and ethical guidelines for all employees.

Incidents related to corruption and bribery are handled by the Executive Vice President of Operations and Integration, in consultation with the Chief Risk Officer, and other relevant resources. Any incidents will not be handled by individuals who are involved in the case. Internal investigations and information gathering form the basis for deciding on further handling of the case, including whether the matter should be reported to the police. An annual report on incidents related to corruption and bribery are submitted to the Board.

SpareBank 1 Østlandet has had no cases that have resulted in convictions or fines related to corruption or bribery in 2025.

### INTERNAL IRREGULARITIES

Overarching principles for risk tolerance for the SpareBank 1 Østlandet's payment systems have been established. The principles apply to everyone in the SpareBank 1 Alliance. The principles are intended to help prevent and stop internal irregularities through the group's payment systems. The Policy for the Handling of Irregularities and Fraud Risk is part of SpareBank 1 Østlandet's internal quality control and sets out the framework for assessing and documenting internal fraud risk, as well as routines for handling internal fraud incidents. The policy establishes an annual process focused on assessing fraud risk, conducted as part of SpareBank 1 Østlandet's overall annual risk assessment. Based on this, preventive and detective controls have been established in the fraud area, including access control, segregation of duties, due diligence and dual authorization. The Executive Vice President of Operations and Integration is responsible for the policy.

For new or changed products, solutions and processes, the process owner/system owner is responsible for ensuring that the risk of irregularities is part of the overall risk assessment. In the event of incidents where internal irregularities are uncovered, the process owner/system owner is responsible for a renewed assessment of fraud risk. These frameworks are to be regarded as minimum requirements for each individual process and system owner. In areas where the risk of irregularities is considered particularly high, special measures may be necessary to both identify and prevent fraud risk.

Incidents related to internal irregularities are handled by the Executive Vice President of Operations and Integration, in consultation with the Chief Risk Officer and other relevant resources. In autumn 2025, a webinar was conducted for training and awareness for all employees in the parent bank. Separate training activities are carried out for all employees in the subsidiaries.

SpareBank 1 Østlandet has had no cases that have resulted in convictions or fines related to internal irregularities in 2025.

### Material risk: Efforts to reduce the risk of money laundering and terrorist financing

Financial crime poses a significant threat to individuals, businesses and the welfare system. Efforts to prevent and detect crime are therefore important both from a micro and macro perspective, by helping to limit financial losses for customers and the society as a whole.

Financial crime includes money laundering, terrorist financing, sanctions circumvention, digital fraud, internal irregularities and corruption. The work to detect and prevent financial crime is a high priority area, demanding substantial efforts and resources. Organised criminals are becoming increasingly professional and are developing new methods to circumvent established measures and controls. Continuous monitoring and further development of effective actions are essential for mitigating this risk.

#### RESPONSIBLE FOR THE TOPIC

The Board of Directors has ultimate responsibility for work against financial crime. The Executive Vice President Operations and Integration has been designated as the person responsible for the anti-money laundering efforts.

#### DESCRIPTION OF THE LINK TO GROUP STRATEGY

SpareBank 1 Østlandet's group strategy includes a strategic target of having "one of the most attractive equity certificates on the Oslo Stock Exchange". The efforts against money laundering and terrorist financing are important to ensure a robust and profitable group.

#### POLICIES

*Policy for compliance with regulations on anti-money laundering, counter-terrorist financing and sanctions*  
The policy describes overarching principles related to the execution of SpareBank 1 Østlandet's work to comply with anti-money laundering legislation and sanctions regulations. SpareBank 1 Østlandet shall comply with requirements and standards in the work against money laundering, terrorist financing and sanction circumventions. The policy describes requirements for all entities in the group that are subject to anti-money laundering legislation and sanctions regulations. The Executive Vice President Operations and Integration is responsible for the policy, and it is approved by the Board of Directors.

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### TARGETS

No measurable, result-oriented targets have been set related to the work related to the risk of money laundering and terrorist financing, but the effectiveness of policies and actions is followed up through risk assessments and reporting to the Board of Directors.

It has not been considered appropriate to formulate concrete targets in this area. The actions shall ensure compliance with the regulations, and the Board of Directors has adopted zero tolerance for breaches of the Anti-Money Laundering Act. This means that SpareBank 1 Østlandet shall comply with all obligations related to the money laundering and sanctions legislation. Compliance with the law reduces the risk of the group being misused for money laundering, terrorist financing and for circumventing the sanctions regime. The risk of money laundering and terrorist financing is included in the SpareBank 1 Østlandet's annual ICAAP assessment.

### ACTIONS

Actions in the efforts with anti-money laundering and counter-terrorist financing:

- Reporting to the Board of Directors
- Risk assessments
- Training

The work with anti-money laundering and counter-terrorist financing is a high priority and an important element of the strategy to be the "financial institution of the future" for customers. Through cooperation in the SpareBank 1 Alliance, there is continuous work to further develop and modernize system solutions, which help protect society's, customers' and the group's values against organized crime. SpareBank 1 Østlandet focuses on proximity and knowledge of the customer, a prerequisite for being able to identify and act on suspicious matters.

The actions below are the most central for monitoring the work on this topic. The actions are a key part of ongoing operations. The implementation of actions related to this IRO has significant costs, both operating expenses (OpEx) and investment costs (CapEx). This includes the number of employees and FTEs allocated to the work, and the development of systems and support tools. However, this is considered commercially sensitive information and is therefore not provided in the report.

### Reporting to the Board of Directors

The person responsible for the anti-money laundering work (Executive Vice President Operations and Integration) reports directly to the Board of Directors every tertiary, providing status on the operational work against money laundering, terrorist financing and sanctions evasion. The subsidiaries have their persons responsible for following the same principles as the parent company and for compliance with regulations and polices.

SpareBank 1 Østlandet has various reporting indicators related to the work against financial crime. These indicators are reported to the Board of Directors every tertiary and include, among others:

- Number of digital fraud attempts against customers, broken down by
  - Potential loss
  - Recovered funds
  - Reversed amounts
- Completion rate for periodic ongoing customer due diligence
- Number of terminated customer relationships
- Scoring of completed internal controls
- Number of red flags from transaction monitoring
- Number of reported cases to the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim)
- Share of employees who have completed mandatory training

### Risk assessments

Anti-money laundering regulations require a risk-based approach to detect and prevent money laundering and terrorist financing. The purpose of the risk assessment is to summarize key risks to which SpareBank 1 Østlandet is exposed. Annual risk assessments are conducted. The risk assessment applies to the group, including subsidiaries.

### Training

SpareBank 1 Østlandet continuously conducts extensive mandatory training programs for all employees within the anti-money laundering area. The training includes access to a training app («AMLapp»). The app is developed as a knowledge game and is continuously updated with new content. The group also cooperates with KanFinans, where role-based training are assigned to employees and board members. In addition, specialists have participated

in a separate course organized by PwC to ensure that this employee group also receives sufficient training and development. Internal resources provide training on an ongoing basis and based on identified needs. A specific and comprehensive training program has also been conducted for teams with particularly demanding areas of responsibility.

### What was done in 2025

This year's risk assessment: This year's risk assessment builds on the work from previous years' risk assessments and feedback from audits, as well as external, national and international sources. In 2025, workshops were conducted with broad involvement of the business divisions. The subsidiaries have also been involved in the process.

Last year's risk assessment was updated with relevant risk factors from the merger with Totens Sparebank in November and presented to the Board of Directors in June. A comprehensive review and update of the risk assessment was carried out in the third quarter and adopted by the Board.

Action plan for preventing money laundering and terrorist financing: The parent company received a final supervisory report related to the anti-money laundering work in March. The report pointed to areas for improvement in the work on anti-money laundering and counter-terrorist financing. On this basis, the Financial Supervisory Authority of Norway imposed an administrative fine of NOK 30,000,000. SpareBank 1 Østlandet disagrees with the Authority's application and interpretation of the law and has appealed the decision.

An action plan has been prepared based on the matters highlighted in the supervisory report. The action plan has been central to the anti-money laundering and counter-terrorist financing work in 2025. The Financial Supervisory Authority of Norway has received semi-annual reporting on the status of measures in the action plan. The reporting has been confirmed by the internal auditor. SpareBank 1 Østlandet has implemented the measures within the specified timeframe in the action plan.

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The work on financial crime places extensive demands on advanced system support. SpareBank 1 Østlandet, together with other banks in the SpareBank 1 Alliance, has decided on a major technology investment in the anti-money laundering area. Significant resources have been devoted to specifying requirements and designing improved and appropriate solutions. Rollout of the new solution will start in 2026 for the pilot bank, according to the schedule set by the central project. The new solution is expected to be implemented in 2027. Due to the size and complexity of the project, it is difficult to estimate when the new solution will be fully implemented.

Pending the new solution, agreements have been entered into with different smaller suppliers to streamline the work. For example, a support tool has been implemented that streamlines and increases the quality of customer measures. The support tool has functionality for consolidation of information about the customer relationship and relevant risk factors in one user interface, making it easier to make assessments adapted to the relevant risk.

SpareBank 1 Østlandet is continuously working to improve its transaction monitoring. This is considered important in order to utilize resources in the best possible way. In this work, the configuration of systems for transaction monitoring and for risk scoring of customers is central.

#### *What remains in the longer term*

New technology such as artificial intelligence and machine learning provides opportunities for more effective and accurate methods in the work to prevent and detect financial crime. Work is continuously underway to explore opportunities for further development of existing solutions, while new technology is continuously assessed within the area of anti-money laundering. The SpareBank 1 Alliance's development and implementation of a new system platform is a central element of this work. The project is described in the section above.

The SpareBank 1 Alliance has also initiated a project to develop the next generation transaction monitoring system in the area of digital fraud. Rollout will take place in the second quarter of 2026.



All employees in the bank must complete training to enable them to recognise circumstances that may indicate money laundering or terrorist financing. An app helps employees improve their skills in this area.

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#### Board of Directors SpareBank 1 Østlandet Hamar, 5 March 2026



Nina Cecilie Strøm Swensson  
Styreleder



Alexander Lund



Henriette Jevnaker



Tore Anstein Dobloug



Hege Yli Melhus Ask



Geir Stenseth



Idun Kristine Fridtun



Catherine Norland  
Ansattes representant



Klara-Lise Aasen  
Administrerende direktør



Sjur Smedstad  
Ansattes representant

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## Chapter 3

# Results and notes

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## Income statement

Parent bank		Group		
2024	2025	Notes	2025	2024
NOK million				
8 488	9 153	19	9 640	8 943
2 093	2 341	19	2 343	2 095
6 775	7 232	19	7 272	6 824
<b>3 806</b>	<b>4 261</b>		<b>4 711</b>	<b>4 213</b>
<b>Net interest income</b>				
1 207	1 469	20	1 932	1 614
Commissions income				
124	151	20	152	124
Commissions expenses				
23	27	20	375	200
Other operating income				
<b>1 106</b>	<b>1 344</b>		<b>2 155</b>	<b>1 690</b>
<b>Net commissions and other operating income</b>				
61	59	21	59	61
Dividends from shares and other equity instruments				
114	724	21		
Net income from subsidiaries, associates and joint ventures (Parent bank)				
		21	520	660
Net income from associates and joint ventures (Group)				
331	221	21	208	321
Net profit from other financial assets and liabilities				
<b>507</b>	<b>1 005</b>		<b>788</b>	<b>1 042</b>
<b>Net profit from financial assets and liabilities</b>				
<b>5 420</b>	<b>6 610</b>		<b>7 654</b>	<b>6 946</b>
<b>Total net income</b>				
939	1 109	22,23	1 614	1 404
Personnel expenses				
105	148	32,33,34	166	154
Depreciation and impairment				
867	1 109	24	1 294	1 036
Other operating expenses				
<b>1 911</b>	<b>2 366</b>		<b>3 074</b>	<b>2 595</b>
<b>Total operating expenses</b>				
<b>3 508</b>	<b>4 244</b>		<b>4 580</b>	<b>4 351</b>
<b>Operating profit before losses on loans and guarantees</b>				
254	255	9	301	299
Impairment on loans and guarantees				
<b>3 254</b>	<b>3 990</b>		<b>4 279</b>	<b>4 052</b>
<b>Pre-tax operating profit</b>				
630	649	25	730	696
Tax expense				
<b>2 624</b>	<b>3 340</b>		<b>3 549</b>	<b>3 356</b>
<b>Profit after tax</b>				
			138	120
			3 377	3 206
			33	30
<b>Profit after tax</b>			<b>3 549</b>	<b>3 356</b>
			18.19	19.07
Earnings/diluted earnings per equity certificate (in NOK)			18.19	18.94
Earnings/diluted earnings per average equity certificate (in NOK)				

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## Statement of other comprehensive income

	Parent bank		Group	
	2024	2025 NOK million	2025	2024
	<b>2 624</b>	<b>3 340 Profit after tax</b>	<b>3 549</b>	<b>3 356</b>
Income statement	-1	-5 Actuarial gains/losses on pensions	-5	-1
	0	1 Tax effects of actuarial gains/losses on pensions	1	0
		Share of other comprehensive income from associated companies and joint ventures	9	6
	<b>-1</b>	<b>-4 Total items that will not be reclassified through profit or loss</b>	<b>5</b>	<b>5</b>
Balance sheet	1	-7 Net fair value adjustments on loans	-7	1
Statement of change in equity	0	2 Tax effects related to the above	2	0
	-46	16 Fair value changes on hedge derivatives due to changes in the currency basis spread	16	-46
Cash flow statement	12	-4 Tax effects related to the above	-4	12
		Share of other comprehensive income from associates companies and joint ventures	87	-154
	<b>-34</b>	<b>7 Total items that will be reclassified through profit or loss</b>	<b>94</b>	<b>-188</b>
Notes to the accounts	-35	3 Total profit and loss	99	-183
Statement from the Board of Directors and Chief Executive Officer	<b>2 590</b>	<b>3 343 Total profit for the period</b>	<b>3 648</b>	<b>3 174</b>
Independent auditor's report		Attributable to additional Tier 1 Capital holders	138	120
Assurance report		Total profit for the period for controlling interest	3 476	3 023
Subsidiaries		Total profit for the period for non-controlling interest	33	30
Alternative performance measures		<b>Total profit for the period</b>	<b>3 648</b>	<b>3 174</b>

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## Balance sheet

Parent bank		Notes	Group	
2024	2025		2025	2024
567	11		11	567
13 625	12 748	6	2 265	2 845
143 317	147 204	7,9,10	159 869	158 197
35 730	39 226	29	39 226	35 542
2 144	1 965	13,30,38	1 965	2 144
1 427	617	31	494	1 305
5 792	6 655	41	7 988	6 766
2 308	1 796	41		
1 136	1 113	32	1 398	1 433
468	597	33,34	630	688
520	517	35	885	1 082
<b>207 033</b>	<b>212 451</b>		<b>214 731</b>	<b>210 567</b>

Parent bank		Notes	Group	
2024	2025		2025	2024
3 672	2 379	6	2 376	3 142
128 326	135 259	36	135 234	128 270
44 719	42 722	37,38	42 722	46 816
1 646	1 338	13,30,38	1 338	1 646
552	613	25	682	608
476	510	25	666	640
798	1 029	39	1 229	985
2 220	2 620	37	2 647	2 247
<b>182 407</b>	<b>186 469</b>		<b>186 895</b>	<b>184 354</b>
6 793	6 793	40	6 793	6 793
2 682	2 682		2 682	2 682
5 504	6 199		6 199	5 504
1 399	1 725		1 725	1 399
5 275	5 529		5 529	5 275
174	174		174	174
512	633		633	512
35	45		45	35
451	351		351	451
1 800	1 850		1 871	1 821
	Other equity		1 540	1 274
	Non-controlling interests		294	293
<b>24 626</b>	<b>25 981</b>		<b>27 837</b>	<b>26 213</b>
<b>207 033</b>	<b>212 451</b>		<b>214 731</b>	<b>210 567</b>

### Styret i SpareBank 1 Østlandet

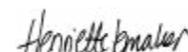
Hamar, 5 March 2026



Nina Cecilie Strøm Swensson  
Board Chair



Alexander Lund



Henriette Jevnaker



Tore Anstein Dobloug



Hege Yli Melhus Ask



Geir Stenseth



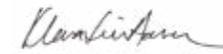
Idun Kristine Fridtun



Catherine Norland  
Employee representative



Sjur Smedstad  
Employee representative



Klara-Lise Aasen  
CEO

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## Statement of change in equity

Group	Paid-up equity		Controlling interest							Non-controlling interests	Total equity capital	
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid-capital			
NOK million												
<b>Equity capital at 31.12.2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 903</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 274</b>	<b>1 821</b>	<b>293</b>	<b>26 213</b>	
Profit after tax			923	2 518			-100	176		33	3 549	
<b>Other comprehensive income after tax</b>												
Actuarial gains on pensions			-1	-3							-4	
Net fair value adjustments on loans at fair value			-1	-4							-5	
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	9							12	
Share of other comprehensive income from associated companies and joint ventures								96			96	
<b>Total profit after tax</b>			<b>924</b>	<b>2 520</b>		<b>0</b>	<b>-100</b>	<b>271</b>		<b>33</b>	<b>3 648</b>	
<b>Other transactions</b>												
Dividend paid			-470	-1 399						-30	-1 899	
Donations distributed from profit 2024			-30								-30	
Grants from provision for gifts in 2025			-12			10					-2	
Hybrid capital									50		50	
Interest on hybrid capital			-37	-100						-2	-138	
Effects directly in equity from associated companies and joint ventures								-5			-5	
<b>Equity capital as of 31.12.2025</b>	<b>6 793</b>	<b>2 682</b>	<b>6 162</b>	<b>7 924</b>	<b>174</b>	<b>45</b>	<b>351</b>	<b>1 540</b>	<b>1 871</b>	<b>294</b>	<b>27 837</b>	

<sup>1)</sup> Amounts transferred to primary capital as of 31.12.2025 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12.2025 include provisioned dividends.

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## Statement of change in equity (cont.)

Group	Controlling interest											
	Paid-up equity		Earned equity capital							Hybrid-capital	Non-controlling interests	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation fund	Provision for gifts	Fund for unrealised gains	Other equity				
NOK million												
<b>Equity capital as of 31.12.2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>0</b>	<b>38</b>	<b>519</b>	<b>734</b>	<b>1 000</b>	<b>267</b>	<b>20 660</b>	
Profit after tax			791	1 901			-68	702		30	3 356	
<b>Other comprehensive income after tax</b>												
Actuarial gains on pensions			0	-1							-1	
Net fair value adjustments on loans at fair value			0	1							1	
Fair value changes on hedge derivatives due to changes in the currency basis spread			-10	-24							-34	
Share of other comprehensive income from associated companies and joint ventures								-148			-148	
<b>Total profit after tax</b>			<b>781</b>	<b>1 877</b>			<b>-68</b>	<b>554</b>		<b>30</b>	<b>3 174</b>	
<b>Other transactions</b>												
Dividend paid			-381	-903						-4	-1 288	
Donations distributed from profit 2023			-6								-6	
Grants from provision for gifts in 2024							-3				-3	
Merging with Totens Sparebank	1 002	1 835	16	-34	174				100		3 091	
Hybrid capital									721		721	
Interest on hybrid capital			-35	-85						-1	-120	
Share of other comprehensive income from associated companies and joint ventures								-13			-13	
<b>Equity capital as of 31.12.2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 903</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 274</b>	<b>1 821</b>	<b>293</b>	<b>26 213</b>	

<sup>1)</sup> Amounts transferred to primary capital as of 31.12.2024 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12.2024 include provisioned dividends.

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## Statement of change in equity (cont.)

Parent Bank	Paid-up equity		Earned equity capital					Hybrid-capital	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation fund	Provision for gifts	Fund for unrealised gains		
NOK million									
<b>Equity capital as of 31.12.2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 903</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 800</b>	<b>24 626</b>
Profit after tax			923	2 518			-100		3 340
<b>Other comprehensive income after tax</b>									
Actuarial gains on pensions			-1	-3					-4
Net fair value adjustments on loans at fair value			-1	-4					-5
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	9					12
<b>Total profit after tax</b>			<b>924</b>	<b>2 520</b>			<b>-100</b>		<b>3 343</b>
<b>Other transactions</b>									
Dividend paid			-470	-1 399					-1 870
Donations distributed from profit 2024			-30						-30
Grants from provision for gifts in 2025			-12			10			-2
Hybrid capital								50	50
Interest on hybrid capital			-37	-100					-137
<b>Equity capital as of 31.12.2025</b>	<b>6 793</b>	<b>2 682</b>	<b>6 162</b>	<b>7 924</b>	<b>174</b>	<b>45</b>	<b>351</b>	<b>1 850</b>	<b>25 981</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12.2025 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12.2025 include provisioned dividends.

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## Statement of change in equity (cont.)

Parent Bank	Paid-up equity		Earned equity capital					Hybrid-capital	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation fund	Provision for gifts	Fund for unrealised gains		
NOK million									
<b>Equity capital as of 31.12.2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>0</b>	<b>38</b>	<b>519</b>	<b>1 000</b>	<b>19 658</b>
Profit after tax			791	1 901			-68		2 624
<b>Other comprehensive income after tax</b>									
Actuarial gains on pensions			0	-1					-1
Net fair value adjustments on loans at fair value			0	1					1
Fair value changes on hedge derivatives due to changes in the currency basis spread			-10	-24					-35
<b>Total profit after tax</b>			<b>781</b>	<b>1 877</b>			<b>-68</b>		<b>2 590</b>
<b>Other transactions</b>									
Dividend paid			-381	-903					-1 285
Donations distributed from profit 2023			-6						-6
Grants from provision for gifts in 2024						-3			-3
Merging with Totens Sparebank	1 002	1 835	16	-34	174			100	3 091
Hybrid capital								700	700
Interest on hybrid capital			-35	-85					-119
<b>Equity capital as of 31.12.2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 903</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 800</b>	<b>24 626</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12.2024 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12.2024 include provisioned dividends.

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## Cash flow statement

Parent bank			Group	
2024	2025	NOK million	2025	2024
-4 874	-3 871	Change in gross lending to customers	-1 609	-5 620
7 743	8 779	Interest receipts from lending to customers	9 822	8 801
10 256	6 933	Change in deposits from customers	7 366	10 296
-3 979	-4 738	Interest payments on deposits from customers	-4 767	-4 004
575	-523	Change in receivables and debt from credit institutions	-302	958
689	691	Interest on receivables and debt to financial institutions	147	82
-1 404	-3 496	Change in certificates and bonds	-3 844	-1 216
1 818	1 914	Interest receipts from commercial papers and bonds	1 917	1 820
1 106	1 344	Net commission receipts	1 992	1 690
540	173	Capital gains from sale on trading	159	530
-1 783	-2 203	Payments for operations	-2 893	-2 418
-491	-575	Taxes paid	-645	-563
-3 176	298	Other accruals	-713	-3 204
<b>7 019</b>	<b>4 726</b>	<b>Net change in liquidity from operations (A)</b>	<b>6 631</b>	<b>7 152</b>
18	0	Cash and cash equivalents from aquisition	0	18
-314	-254	Investments in tangible fixed assets	-108	-232
0	0	Receipts from sale of tangible fixed assets	50	39
-557	-1 012	Long-term investments in equities	-1 012	-807
0	1 774	Payment from long-term investements in equities	1 372	0
177	506	Dividends from long-term investments in equities	293	148
<b>-676</b>	<b>1 014</b>	<b>Net cash flow from investments (B)</b>	<b>596</b>	<b>-834</b>

Parent bank			Group	
2024	2025	NOK million	2025	2024
7 525	3 518	Debt raised by issuance of securities	3 518	7 525
600	400	Debt raised by subordinated loan capital	400	628
1 000	400	Equity raised by hybrid capital	400	1 021
-10 671	-5 875	Repayments of issued securities	-7 341	-10 671
-400	0	Repayments of issued subordinated loan capital	0	-400
-300	-350	Repayments of hybrid capital	-350	-300
-2 399	-2 228	Interest payments on securities issued	-2 251	-2 421
-133	-157	Interest payments on subordinated loans	-157	-134
-119	-137	Interest payments on hybrid capital	-138	-120
-43	-59	Lease payments	-55	-42
-20	-20	Payments arising from placements in subsidiaries	0	0
-903	-1 399	Payment of dividend	-1 429	-907
-381	-470	Payment of customer dividend	-470	-381
-10	-26	Donations	-26	-10
<b>-6 256</b>	<b>-6 402</b>	<b>Net cash flow from financing (C)</b>	<b>-7 898</b>	<b>-6 213</b>
<b>87</b>	<b>-662</b>	<b>CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>-671</b>	<b>105</b>
1 355	1 442	Cash and cash equivalents at 1 January	1 460	1 355
<b>1 442</b>	<b>780</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>788</b>	<b>1 460</b>
		Cash and cash equivalents at comprise:		
567	11	Cash and deposits with central banks	11	567
875	768	Deposits etc. at call with banks	777	893
<b>1 442</b>	<b>780</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>788</b>	<b>1 460</b>

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### Market risk

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### Liquidity risk

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## Note 1 General information

The SpareBank 1 Østlandet Group comprises the parent bank SpareBank 1 Østlandet and the following companies (ownership interest in per cent):

Subsidiaries	2025	2024
SpareBank 1 Finans Østlandet AS	85.10	85.10
EiendomsMegler 1 Innlandet AS <sup>1)</sup>	0.00	100.00
EiendomsMegler 1 Østlandet AS <sup>1)</sup>	100.00	100.00
Youngstorget 5 AS	0.00	100.00
AS Vato	100.00	100.00
SpareBank 1 ForretningsPartner Østlandet AS	100.00	100.00
Vallehaven AS	100.00	100.00
Totens Sparebank Boligkreditt AS <sup>2)</sup>	0.00	100.00
SpareBank 1 Østlandet Verdigjenvinning AS	100.00	0.00
<b>Investments in second tier subsidiaries</b>	<b>2025</b>	<b>2024</b>
EiendomsMegler 1 Oslo AS <sup>1)</sup>	0.00	100.00
Siffer Økonomi AS	100.00	0.00
<b>Investments in associated companies</b>	<b>2025</b>	<b>2024</b>
Kredittbanken ASA	17.30	20.53
SpareBank 1 Boligkreditt AS	24.24	23.22
SpareBank 1 Næringskreditt AS	9.53	10.89
SpareBank 1 Betaling AS	18.79	17.26
BN Bank ASA	9.99	9.99
SpareBank 1 Forvaltning AS	6.30	6.90
SpareBank 1 Bank og Regnskap AS	25.00	25.00
SpareBank 1 Gjeldsinformasjon AS	14.07	14.07
<b>Investments in associated companies in subsidiaries</b>	<b>2025</b>	<b>2024</b>
SpareBank 1 Mobilitet Holding AS	30.66	30.66
<b>Investments in joint ventures</b>	<b>2025</b>	<b>2024</b>
SpareBank 1 Gruppen AS	12.40	12.40
SpareBank 1 Utvikling DA	18.00	18.00

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

<sup>2)</sup> Totens Sparebank Boligkreditt AS was liquidated in the 4th quarter. During the liquidation process, the company changed its name to TSB UA AS.

Distribution of ownership interests in companies where the management structure is regulated in agreement between the owners (ownership interest in per cent)

	SpareBank 1 Gruppen AS	BN Bank ASA
SpareBank 1 Østlandet	12.40	9.99
SpareBank 1 Sør-Norge ASA	19.50	42.48
SpareBank 1 SMN	19.50	35.02
SpareBank 1 Nord-Norge	19.50	9.99
Samarbeidende Sparebanker	19.50	
SpareBank 1 Østfold Akershus		2.52
Landsorganisasjonen (LO)	9.60	

Some alliance companies are classified as associates in spite of the fact that the stake owned is less than 20 per cent. This is because the ownership structure and the strategic cooperation between the banks that own SpareBank 1 Gruppen AS gives SpareBank 1 Østlandet significant influence over these companies. There are agreements that ensure influence through board positions, among other things.

SpareBank 1 Østlandet is domiciled in Norway and its head office is in Hamar. The Group has a total of 40 bank branches in Innlandet, Oslo, Akershus and Buskerud. EiendomsMegler 1 Østlandet AS has head office in Oslo. The other subsidiaries have head offices in Innlandet County.

The Group's core operations include deposits, lending, money transfer services, leasing, sale of other financial products and services, and real estate brokerage, accounting and advisory services.

The annual financial statements for 2025 were approved by the Board of Directors on 5. March 2026.

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**BASIS FOR THE PREPARATION OF THE ANNUAL FINANCIAL STATEMENT**

The 2025 parent bank and consolidated financial statements for SpareBank 1 Østlandet were prepared in accordance with (IFRS) Accounting Standards approved by the EU. This also includes interpretations from the International Financial Reporting Interpretations Committee (IFRIC) and its predecessor, the Standing Interpretations Committee (SIC).

The basis for measurement in both the parent bank and consolidated financial statements is acquisition cost, with the exceptions described below, in addition to the policies described in [Note 41](#). The financial statements were prepared in accordance with IFRS standards and interpretations that are mandatory for financial statements submitted as at 31.12.2025. The parent bank and consolidated financial statements were prepared on the assumption that the Group is a going concern. The financial statements are presented in Norwegian kroner (NOK), rounded off to the nearest million, unless otherwise stated.

**Acquisition of Business Operations and Business Combinations**

EiendomsMegler 1 Innlandet AS, EiendomsMegler 1 Oslo AS and EiendomsMegler 1 Oslo Akershus AS merged with accounting and tax effect from 1 January 2025. All merging companies were wholly owned by SpareBank 1 Østlandet.

**ACCOUNTING POLICIES**

Material accounting policies are summarised in the list below. Accounting policies for financial assets and liabilities are described below. Other accounting policies have been incorporated into the individual notes and marked with a P.

Material accounting policies	Note	Gjeldene IFRS/IAS
Financial assets and liabilities	Described below	IFRS 9, IFRS 7, IFRS 13
Issued additional Tier 1 capital	Described below	
Segment reporting	<a href="#">3. Segment information</a>	IFRS 8
Loans	<a href="#">7. Loans to and receivables from customers</a> <a href="#">9. Net loan loss provisions</a>	IFRS 9, IFRS 7, IAS 37
Leases	<a href="#">7. Loans to and receivables from customers</a> <a href="#">34. Leases</a>	IFRS 16, IFRS 9, IAS 36
Sale of loans	<a href="#">8. Transfer of financial instruments</a>	
Interest revenue and expenses	<a href="#">19. Net interest income</a>	IFRS 9
Commissions and commission costs	<a href="#">20. Net commissions and other operating income</a>	IFRS 15, IFRS 9
Savings programme in own equity capital certificates for employees	<a href="#">22. Personnel costs and payments to leading personnel and elected officers</a>	IFRS 2
Pensions	<a href="#">23. Pensions</a>	IAS 19
Tax	<a href="#">25. Tax</a>	IAS 12
Goodwill and other intangible assets	<a href="#">32. Goodwill and other intangible assets</a>	IAS 38, IAS 36
Property, plant and equipment	<a href="#">33. Property, plant and equipment</a>	IAS 16, IAS 36
Investments in subsidiaries, associates and joint ventures	<a href="#">41. Investments in subsidiaries, associates and joint ventures</a>	IFRS 10, IAS 28, IFRS 11
Events after the balance sheet date	<a href="#">43. Events after the balance sheet date</a>	IAS 10

The merger between EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Oslo AS was carried out as a simplified parent–subsidiary merger without consideration, with EiendomsMegler 1 Oslo Akershus AS as the acquiring company.

The merger between EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS was carried out as a simplified sister-company merger without consideration, with EiendomsMegler 1 Oslo Akershus AS as the acquiring company. In connection with the merger, EiendomsMegler 1 Oslo Akershus AS changed its name to EiendomsMegler 1 Østlandet AS.

**Consolidation procedures**

The consolidated financial statements cover the Bank and all of its subsidiaries. Subsidiaries are defined as all enterprises that the Bank controls, i.e. has the power to manage a company's financial and operational principles with the aim of profiting from that company's activities. Subsidiaries are consolidated as from the date on which the Bank assumes control and are no longer consolidated from the date the Bank relinquishes control. Mutual balance sheet items and all significant profit and loss elements are eliminated.

On achieving a controlling influence in an enterprise (business combination), all identifiable assets and liabilities are carried at fair value in accordance with IFRS 3.

The non-controlling interest's share of the Group's profit/loss is presented on a separate line under profit/loss after tax in the income statement. In the equity capital, the stakes of non-controlling ownership interests are shown as separate items.

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### Presentation currency

The presentation currency is NOK (Norwegian kroner), which is also the functional currency of all the units in the Group. All amounts are presented in NOK million unless otherwise stated.

### Transactions and monetary items in foreign currency

Transactions in foreign currencies are converted into Norwegian kroner at the time of the transaction. Gains and losses related to completed transactions or to the conversion of monetary items in foreign currencies on the balance sheet date are recognised in profit and loss as part of net income from financial assets and liabilities.

## CHANGES TO THE ACCOUNTING POLICIES

### New standards and interpretations that have been adopted

The accounting policies that have been applied are consistent with the policies applied in the preceding financial year.

### New standards and interpretations that have not yet been adopted

The IASB has issued several new standards and amendments that have not yet come into effect. The Group has assessed these and provides a brief summary of the most relevant:

#### IFRS 18 Presentation and Disclosure in Financial Statements

The standard is effective from 1 January 2027 and replaces IAS 1. At this stage, the Group expects that the implementation of IFRS 18 will affect the presentation of the financial statements, particularly with respect to the classification of income and expenses in the statement of profit or loss. In addition, management performance measures (MPMs) must be presented in a separate note. The Group is currently assessing the practical implications of the standard.

#### IFRS 7 and IFRS 9 – Amendments to disclosure requirements and classification/measurement of financial instruments

The IASB has adopted amendments to IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments, effective for annual reporting periods beginning on or after 1 January 2026. The amendments entail expanded and more detailed disclosure requirements related to risks and exposures associated with financial instruments, including the presentation of credit risk, liquidity risk and the fair value hierarchy. Furthermore, the amendments include clarifications regarding the classification and measurement of financial instruments, such as instruments with ESG clauses and electronic payment systems, as well as clarification of the timing of initial recognition and derecognition.

The new requirements are expected to lead to increased scope and granularity in note disclosures, but they will not affect measurement or classification in the financial statements. The Group is currently assessing the practical implications of the amendments and will adjust its reporting in line with the new requirements.

Apart from the above, there are no other standards or interpretations not yet effective that are expected to have a material impact on the Group's financial statements.

## FINANCIAL ASSETS AND LIABILITIES

Financial assets and liabilities are recognised and derecognised, classified and measured in accordance with IFRS 9 Financial Instruments. Note disclosures are prepared in accordance with IFRS 7 Financial Instruments: Disclosures.

### Recognition and derecognition

Financial assets and liabilities are recognised on the day of trading, that is, the date the Bank becomes a party to the contractual terms of the instruments. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset have expired, or when the rights to cash flows from the assets are transferred in a manner that means that the risk and returns associated with ownership have essentially been transferred. Financial liabilities are derecognised when the contractual terms have been met, are cancelled or have expired.

### Measurement categories

The measurement category is determined on initial recognition. Under IFRS 9, financial instruments may be classified into the following categories:

- Amortised cost
- Fair value with value changes through profit or loss (FVPL)
- Fair value with value changes through other comprehensive income (FVOCI)
- Fair value with value changes through both profit or loss and OCI

As a general rule, financial liabilities are measured at amortised cost, except for financial derivatives measured at fair value through profit or loss.

For financial assets, the Bank distinguishes between debt instruments, equity instruments and derivatives. Debt instruments include all financial assets that are not derivatives or equity instruments. Classification depends on the contractual cash-flow characteristics (SPPI) and the business model used to manage the portfolio.

#### Financial assets that are debt instruments

Debt instruments with contractual cash flows consisting solely of payment of interest and principal on specified dates (SPPI), and which are held in a business model with the objective to collect contractual cash flows, are measured at amortised cost.

Debt instruments with contractual cash flows consisting solely of payment of interest and principal on specified dates (SPPI), and which are held in a business model whose objective is both to collect contractual cash flows and sell, are measured at fair value through OCI. Interest income, currency translation effects and expected credit losses are presented in profit or loss. Value changes recognised in OCI are reclassified to profit or loss upon sale or other disposal of the assets.

Other debt instruments are measured at fair value through profit or loss. This applies to instruments whose contractual cash flows do not solely consist of payments of principal and interest, instruments held within a business model where the primary objective is not to collect contractual cash flows, and instruments designated at fair value through profit or loss to eliminate or significantly reduce an accounting mismatch.

#### Equity instruments

Investments in equity instruments that are not subsidiaries, associates or joint ventures are measured at fair value through profit or loss.

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### Derivatives

All derivatives are measured at fair value, and value changes are recognised in profit or loss. Derivatives designated as hedging instruments follow the hedge accounting requirements of IFRS 9.

### Financial instruments assessed at amortised cost

In the Bank's financial statements, the following main items are classified and measured at amortised cost:

- Loans to and receivables from credit institutions, and cash and balances with central banks
- Loans to customers with floating interest that do not qualify for transfer to SpareBank 1 Boligkreditt
- Debt securities issued
- Subordinated loan capital
- Deposits from and liabilities to credit institutions
- Deposits from and liabilities to customers

Financial assets and liabilities measured at amortised cost are initially recognised at fair value adjusted for direct transaction costs. Subsequent measurement is at amortised cost using the effective interest method.

Debt securities issued include both floating-rate and fixed-rate instruments. As a general rule, the Bank applies fair value hedge accounting to fixed-rate issued debt. There must be a clear, direct and documented relationship between changes in the value of the hedged item (the issued debt) and the hedging instrument (the interest-rate derivative). Changes in fair value relating to the hedged risk are recognised as an adjustment to the carrying amount of the debt and recognised under "net income from other financial assets and liabilities".

Hedging instruments are measured at fair value, and changes in value are recognised in the same line of the income statement as the hedged items. In [Note 21](#), these changes in value are shown both separately and in aggregate. The net result from foreign-exchange trading and hedging is presented on a separate line in the same note. Interest income and expenses on hedging instruments and interest expenses on issued debt securities are included in the "interest expenses" line and specified as "interest on debt securities issued" in [Note 19](#). Please see [Note 38](#) for a further description of hedge accounting.

Subordinated loan capital ranks after other liabilities and is recognised and measured in the same manner as other issued debt securities measured at amortised cost.

### Financial instruments assessed at fair value through profit or loss

In the Bank's financial statements, the following main items are classified and measured at fair value with value changes through profit or loss:

- Financial derivatives
- Certificates, bonds and fixed-income funds
- Shares and other equity interests
- Fixed-rate loans to customers

Derivative contracts with unrealised gains are presented as assets, and contracts with unrealised losses are presented as liabilities. Value changes for both asset and liability derivatives are included in "net income from other financial assets and liabilities". In [Note 21](#), value changes are allocated between derivatives used to hedge purchased fixed-income securities, derivatives used to hedge issued debt securities, and other derivatives. Currency effects on derivatives are included under "net income from foreign-exchange trading and hedging". Interest income and expenses related to derivative contracts hedging purchased fixed-income securities and fixed-rate loans to customers are recognised as "other interest income" in the income statement and are further specified as "interest from certificates and bonds" and "other interest income" in [Note 19](#). Interest income and expenses on derivatives hedging issued debt securities are recognised under "interest expenses" and included as "interest on debt securities issued" in [Note 19](#).

Certificates, bonds and fixed-income funds are part of the Bank's liquidity management and liquidity portfolio. These assets are managed, measured and reported internally at fair value. Unrealised fair value changes and realised gains and losses are included in "net income from other financial assets and liabilities". In [Note 21](#), value changes on fixed-income instruments and associated hedging instruments (economic hedging) are shown separately and together. Gains or losses on the realisation of purchased fixed-income instruments are included in "gains or losses on the realisation of assets measured at fair value through profit or loss". Currency effects are included under "net income from foreign-exchange trading and hedging".

Unrealised value changes and gains or losses arising from the realisation of shares and other equity interests are included in "net income from other financial assets and liabilities". In [Note 21](#), unrealised value changes on equity instruments are presented separately, while gains or losses on realisation are included in "gains or losses on the realisation of assets measured at fair value". Dividends from equity instruments measured at FVPL are recognised when the dividend is approved for disbursement and presented under "dividends from shares and other equity instruments".

Fixed-rate loans to customers are measured at fair value through profit or loss in order to eliminate an accounting mismatch that would otherwise arise because associated hedging instruments must be measured at fair value through profit or loss. Value changes for both the loan portfolio and the hedging instruments are recognised under "net income from other financial assets and liabilities". In [Note 21](#), value changes on the loan portfolio are presented separately, while value changes on derivatives used to manage interest-rate risk (economic hedging) are included in "value changes other derivatives".

### Financial assets assessed at fair value with value changes through other comprehensive income

The Bank regularly transfers a qualifying portion of its residential mortgage portfolio to the jointly owned covered bond company SpareBank 1 Boligkreditt. Residential mortgages with floating interest rates therefore fall under a business model whose objective is both to collect contractual cash flows and to sell. Loans to customers with floating interest rates that may qualify for transfer to SpareBank 1 Boligkreditt are classified and measured at fair value through OCI. Changes in fair value are presented in OCI as "net fair-value adjustment of loans measured through OCI", with a corresponding tax adjustment on a separate line. Interest income is recognised using the effective interest method and presented in the income statement under "interest income effective interest method", further specified as "interest on loans to and receivables from customers (fair value through OCI)" in [Note 19](#).

For further information on the determination of fair value, see [Note 26 "Determination of fair value of financial instruments"](#). Additional disclosures on financial assets and liabilities are provided in [Notes 13, 27–31](#) and [37](#).

All interest-bearing assets and liabilities are presented including accrued interest.

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### ISSUED ADDITIONAL TIER 1 CAPITAL

Additional Tier 1 capital is debt security with a nominal interest rate, but the Bank is under given conditions not obliged to pay interest in a period, nor is the investor subsequently entitled to interest that is not disbursed, i.e. the interest is not accumulated. Additional Tier 1 capital is approved as a constituent of core capital, up to a limit of 15 per cent of total core capital. The Financial Supervisory Authority of Norway can demand that additional Tier 1 capital be written down proportionate to equity if the Bank's Tier 1 capital ratio falls below 5 per cent or the combined capital adequacy falls below 6 per cent. The written down amount relating to the additional Tier 1 capital should be written up before dividends can be disbursed to shareholders or the equity written up. Additional Tier 1 capital is presented under equity since it does not satisfy the definition of a financial liability pursuant to IAS 32. The additional Tier 1 capital is perpetual, and the Bank has a unilateral right not to pay interest to the investors under certain conditions. Interest is not presented as an interest cost in the income statement, but as a reduction in retained earnings. The bank has right of redemption.

### CRITICAL ESTIMATES AND ASSESSMENTS REGARDING THE USE OF ACCOUNTING POLICIES

#### Use of judgement and estimates

The preparation of accounts in accordance with IFRS requires the use of estimates. Preparation of the financial statements requires Group Management to make accounting estimates, discretionary assessments and assumptions concerning uncertain amounts. Estimates and assessments are evaluated continuously and are based on empirical experience and expectations concerning future events and represent Group Management's best judgement on the date the financial statements are finalised.

Descriptions of the most important estimates and assessments where judgement and assumptions have been used, and which may affect recognised values or key figures, are provided in the corresponding note and marked with an E. Actual results may differ from accounting estimates.

Material estimates and assessments	Note	Use of estimates and assessments
Capital adequacy	<a href="#">4. Capital adequacy</a>	Assumptions in internal models
Loans	<a href="#">7. Loans to and receivables from customers</a> <a href="#">11. Credit exposure for each internal risk rating</a>	Risk classification of loans Valuation of collateral
Losses on loans	<a href="#">9. Net loan loss provisions</a>	Assumptions in the overall loss model
Financial assets and liabilities	<a href="#">26. Determination of fair value of financial instruments</a>	Fair value of financial instruments

### CLIMATE-RELATED RISK

Climate-related risk, including physical climate-related risk and transition risk, represents an important part of the Bank's work towards a zero emission society. The Bank's double materiality analysis, which is based on the Corporate Sustainability Reporting Directive (CSRD), shows that both ESRS E1 Climate Change and ESRS G1 Business Conduct can impact our stakeholders, as well as the Bank's outside-in financial impact. Climate-related risk is discussed in the individual notes where it is considered particularly relevant and is marked with a C.

Climate-related assessments	Note	Use of estimates and assessments
Climate-related risk on provisions for credit losses	<a href="#">5. Financial risk management</a>	Assessment of climate-related risk
Guarantees of origin	<a href="#">24. Operating expenses</a>	Assessment of climate-related risk

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## Note 3 Segment information

The Group's segment information reflects the internal reporting presented to the Group's chief operating decision-maker. In SpareBank 1 Østlandet, it is Group Management that receives continuous reporting by segment and uses this as the basis for assessing earnings, risk and resource allocation.

The segment structure is based on the Group's internal organisation and management model. The Group reports the following operating segments:

- Retail Banking (PM)
- Corporate Banking (BM), including the organisation market
- Real Estate Agency (EiendomsMegler 1 Østlandet)
- Financing/Leasing (SpareBank 1 Finans Østlandet)
- Accounting Services (SpareBank 1 Forretningspartner Østlandet)
- Unallocated operations (including Group eliminations)

The PM, BM and unallocated operations segments are included in the parent bank. The other segments are reported as separate legal entities in the consolidated financial statements.

In the continuous reporting and quarterly business dialogues, results, risk and goal attainment are reviewed relative to the Bank's overall ambition level and strategic priorities. Group Management assesses the performance of the segments using the following financial management parameters:

- Return on capital
- RWA development
- Growth in other income
- Operating profit after losses per FTE / cost growth
- Lending and deposit growth
- FTE frameworks
- Carbon intensity in the loan portfolio

These targets are determined by the Board of Directors and are used in the Group's performance management.

The results for the PM and BM segments include costs and income from staff and support functions. These are allocated according to defined allocation keys based on identified cost drivers at division level, ensuring that the segments are presented with fully allocated results. The principle is that all costs and relevant income shall be assigned to the respective reporting units. Examples of the most commonly used allocation keys are number of employees and capital. The tax expense is allocated and presented for PM and BM as 25 per cent of the contribution after losses, adjusted for the segments' share of the tax effect related to customer dividends.

Unallocated operations consist of activities that cannot be attributed to specific operating segments. Group eliminations are presented together with unallocated operations in a separate column in the segment note.

The segment results are measured in accordance with the same accounting principles applied in the Group's consolidated financial statements prepared under IFRS.

## P ACCOUNTING POLICIES

SpareBank 1 Østlandet aims to be a full-service provider of financial products and services, partly through services provided by the Bank and partly by distributing products and services on behalf of joint venture partners. In addition, the Bank has a number of subsidiaries that provide different financial services. Different kinds of operations are therefore conducted within the Group. SpareBank 1 Østlandet applies IFRS 8.

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**Note 3** Segment information (cont.)

2025	Retail division	Corporate division	SpareBank 1 Finans Østlandet <sup>1)</sup>	EiendomsMegler 1 Østlandet AS <sup>2)</sup>	SpareBank 1 ForretningsPartner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations	Total
<b>Income statement</b>								
Net interest income	1 965	2 144	429	-2	-4	19	159	4 711
Net commissions and other operating income	1 084	255	56	443	195	-2	123	2 155
Net income from financial assets and liabilities	149	57	0	0	0	-2	583	788
Operating expenses	1 619	713	144	417	194	3	-18	3 074
<b>Profit before losses by segment</b>	<b>1 579</b>	<b>1 743</b>	<b>341</b>	<b>25</b>	<b>-4</b>	<b>13</b>	<b>883</b>	<b>4 580</b>
Impairment losses on loans and guarantees	-14	269	47	0	0	-1	0	301
<b>Profit / loss per segment before tax</b>	<b>1 593</b>	<b>1 474</b>	<b>294</b>	<b>25</b>	<b>-4</b>	<b>14</b>	<b>884</b>	<b>4 279</b>
Tax expense	259	355	71	5	-1	3	38	730
<b>Profit / loss per segment after tax</b>	<b>1 334</b>	<b>1 119</b>	<b>223</b>	<b>20</b>	<b>-3</b>	<b>11</b>	<b>845</b>	<b>3 549</b>
<b>Balance sheet</b>								
Gross lending to customers	91 042	57 328	12 882	0	0	0	-286	160 967
Provisions for credit losses	-80	-898	-121	0	0	0	0	-1 098
Other assets	4 693	1 036	171	229	194	0	48 540	54 863
<b>Total assets per segment</b>	<b>95 655</b>	<b>57 466</b>	<b>12 932</b>	<b>229</b>	<b>194</b>	<b>0</b>	<b>48 254</b>	<b>214 731</b>
Deposits from and liabilities to customers	80 164	54 311	2	0	18	0	739	135 234
Other liabilities and equity	15 492	3 155	12 930	229	176	0	47 515	79 498
<b>Total equity capital and liabilities per segment</b>	<b>95 655</b>	<b>57 466</b>	<b>12 932</b>	<b>229</b>	<b>194</b>	<b>0</b>	<b>48 254</b>	<b>214 731</b>

<sup>1)</sup> Of the «Net interest income» in the SpareBank 1 Finans Østlandet AS segment, NOK 429 million is related to lease financing agreements. NOK xx million of «Net commission and other income» is profit or loss from the sale of lease financing objects.

<sup>2)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

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2024	Retail division	Corporate division	SpareBank 1 Finans Østlandet <sup>1)</sup>	EiendomsMegler 1 Oslo Akershus Group	EiendomsMegler 1 Innlandet AS	SpareBank 1 ForretningsPartner Østlandet Group	Totens Spare- bank Boligkreditt AS	Other operations	Total
<b>Income statement</b>									
Net interest income	1 714	1 865	399	-3	-1	-4	7	237	4 213
Net commissions and other operating income	870	200	56	163	224	187	-2	-8	1 690
Net income from financial assets and liabilities	107	66	-1	0	0	0	0	871	1 042
Operating expenses	1 292	614	143	156	211	221	0	-42	2 595
<b>Profit before losses by segment</b>	<b>1 399</b>	<b>1 517</b>	<b>311</b>	<b>4</b>	<b>11</b>	<b>-38</b>	<b>5</b>	<b>1 142</b>	<b>4 351</b>
Impairment losses on loans and guarantees	21	235	43	0	0	0	0	0	299
<b>Profit / loss per segment before tax</b>	<b>1 377</b>	<b>1 282</b>	<b>267</b>	<b>4</b>	<b>11</b>	<b>-38</b>	<b>5</b>	<b>1 143</b>	<b>4 052</b>
Tax expense	254	367	67	1	3	-8	1	11	696
<b>Profit / loss per segment after tax</b>	<b>1 123</b>	<b>915</b>	<b>200</b>	<b>3</b>	<b>9</b>	<b>-30</b>	<b>4</b>	<b>1 132</b>	<b>3 356</b>
<b>Balance sheet</b>									
Gross lending to customers	86 806	57 812	12 667	1	0	0	2 445	-373	159 358
Provisions for credit losses	-84	-910	-167	0	0	0	-1	0	-1 161
Other assets	3 802	1 369	399	97	125	187	-863	47 255	52 370
<b>Total assets per segment</b>	<b>90 524</b>	<b>58 271</b>	<b>12 899</b>	<b>98</b>	<b>125</b>	<b>187</b>	<b>1 582</b>	<b>46 882</b>	<b>210 567</b>
Deposits from and liabilities to customers	73 691	50 717	2	0	0	0	0	3 859	128 270
Other liabilities and equity	16 833	7 553	12 897	98	125	187	1 582	43 023	82 297
<b>Total equity capital and liabilities per segment</b>	<b>90 524</b>	<b>58 271</b>	<b>12 899</b>	<b>98</b>	<b>125</b>	<b>187</b>	<b>1 582</b>	<b>46 882</b>	<b>210 567</b>

<sup>1)</sup> Of the «Net interest income» in the SpareBank 1 Finans Østlandet AS segment, NOK 450 million is related to lease financing agreements. NOK 62 million of «Net commission and other income» is profit or loss from the sale of lease financing objects.

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## Note 4 Capital adequacy

### Regulatory Framework

The Bank's capital adequacy is calculated on the basis of the applicable rules and rates at any given time. The rules are based on the three pillars that are intended to ensure that financial undertakings have capital commensurate with their risks:

- Pillar 1: Minimum regulatory capital requirements
- Pillar 2: Evaluation of the overall capital requirements and supervisory follow-up
- Pillar 3: Requirement to publish information

Capital adequacy is calculated at three levels based on different definitions of capital:

- Common equity tier 1 ratio (CET1)
- Tier 1 capital ratio (including hybrid tier 1 capital)
- Total capital adequacy ratio (including subordinated loans)

### Capital Requirements

The Group has a combined buffer requirement of 9.5 per cent as at 31 December 2025. In the combined buffer, the institution-specific buffer requirements consisting of the countercyclical buffer and the systemic risk buffer were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group. The capital conservation buffer is 2.5 per cent.

Therefore, as at 31 December 2025, the Group's Common Equity Tier 1 capital ratio requirement, including the Pillar 2 requirement, was 14.9 per cent. The Bank's Common Equity Tier 1 capital ratio was thus significantly higher than the current and expected capital requirements.

The Group's long-term target for its Common Equity Tier 1 capital ratio is the regulatory requirement plus a management buffer of 1 per cent. The Group's capital targets and capital planning take account of announced and expected changes to the capital requirements.

### E ESTIMATE

The Bank has permission to use internal models (IRB method) to determine capital requirements for parts of the loan portfolio. This means that capital requirements can be calculated based on our estimates for probability of default (PD), loss given default (LGD), estimated utilisation of frame credits and loan fees (CFF) and maturity (M). Modelled estimates will always be subject to uncertainty. SpareBank 1 Østlandet has permission to use the advanced IRB approach for calculating the capital requirements for credit risk for the exposure categories institution and retail. The Bank has exceptions to the IRB approach for certain exposures. The exemptions apply to states/municipalities and institutions, where permanent exemptions have been granted, as well as housing cooperatives and associations/clubs, where the Group uses the standard approach.

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**Note 4** Capital adequacy (cont.)

Parent bank		Group	
2024	2025	2025	2024
<b>24 626</b>	<b>25 981</b>	<b>27 837</b>	<b>26 213</b>
<b>Total equity carried</b>			
<b>Common equity tier 1 capital</b>			
-1 912	-2 358	-2 358	-1 912
-1 800	-1 850	-1 871	-1 821
		-89	-92
0	0	0	0
-1 062	-1 044	-1 710	-1 736
-290	-640	-753	-440
0	0	0	0
-50	-51	-63	-62
-356	-328	-244	-288
<b>19 156</b>	<b>19 709</b>	<b>20 748</b>	<b>19 864</b>
<b>Common equity tier 1 capital</b>			
<b>Additional Tier 1 capital</b>			
1 800	1 850	1 850	1 800
0	-31	-31	-31
		301	345
<b>1 769</b>	<b>1 819</b>	<b>2 119</b>	<b>2 113</b>
<b>Tier 1 capital</b>			
<b>Supplementary capital in excess of Tier 1 capital</b>			
2 200	2 600	2 600	2 200
-124	-125	-125	-124
		404	469
<b>2 076</b>	<b>2 475</b>	<b>2 879</b>	<b>2 544</b>
<b>Total supplementary capital</b>			
<b>23 001</b>	<b>24 003</b>	<b>25 747</b>	<b>24 521</b>
<b>Total eligible capital</b>			

Parent bank		Group	
2024	2025	2025	2024
6 425	0	0	6 443
21 477	16 924	17 686	22 475
2 692	8 117	8 192	2 735
1 824	0	0	2 254
21 877	22 374	33 832	36 197
1 109	1 313	1 341	1 149
<b>55 405</b>	<b>48 728</b>	<b>61 050</b>	<b>71 253</b>
<b>Credit exposures calculated using IRB-approach</b>			
28 514	30 057	34 853	35 537
472	557	1 900	2 098
0	0	0	0
8 191	9 299	11 150	9 644
0	0	8 787	0
<b>92 582</b>	<b>88 640</b>	<b>117 740</b>	<b>118 532</b>
<b>Risk-weighted assets</b>			
<b>7 407</b>	<b>7 091</b>	<b>9 419</b>	<b>9 483</b>
<b>Capital requirements (8%)</b>			
<b>Pillar 2 (1.6%)</b>		<b>1 884</b>	<b>2 252</b>
<b>Buffer requirements</b>			
2 315	2 216	2 944	2 963
2 315	2 216	2 944	2 963
2.5%	2.5%	2.5%	2.5%
4 166	3 989	5 298	5 334
4.5%	4.5%	4.5%	4.5%
<b>8 795</b>	<b>8 421</b>	<b>11 185</b>	<b>11 261</b>
<b>Total buffer requirements</b>			
14.0%	14.0%	14.9%	15.1%
<b>6 195</b>	<b>7 300</b>	<b>3 205</b>	<b>2 003</b>
<b>Available CET 1 above requirement</b>			
<b>Capital ratios</b>			
20.7%	22.2%	17.6%	16.8%
22.6%	24.3%	19.4%	18.5%
24.8%	27.1%	21.9%	20.7%
10.0%	9.9%	7.2%	7.3%

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## Note 5 Financial risk management

### **K** CLIMATE-RELATED RISK

SpareBank 1 Østlandet's governance documents define sustainability risk as a risk driver for credit risk, counterparty risk and market risk.

Sustainability is discussed with corporate market customers as part of the credit granting process, and we have introduced a requirement that sustainability analyses must be conducted using a specific tool and based on inherent ESG risk and the size of the credit commitment.

At the moment, climate-related risk is not taken account of in either the credit risk models or the IFRS 9 loss model, although these are being enhanced to take account of climate-related risk. In the long term, the models will take into account data from sustainability assessments and other sustainability-related data.

The SpareBank 1 banks have developed the first version of a common climate-related risk stress test model. The model analyses how climate events affect the development of risk and potential losses in the credit portfolio. In the short and medium term, climate-related events have a marginal impact on the credit risk in the lending portfolio.

### Overall responsibility and supervision

SpareBank 1 Østlandet's risk management must support the Bank's strategic development and the attainment of its goals. Risk management should also ensure financial stability and satisfactory asset management. This shall be achieved by:

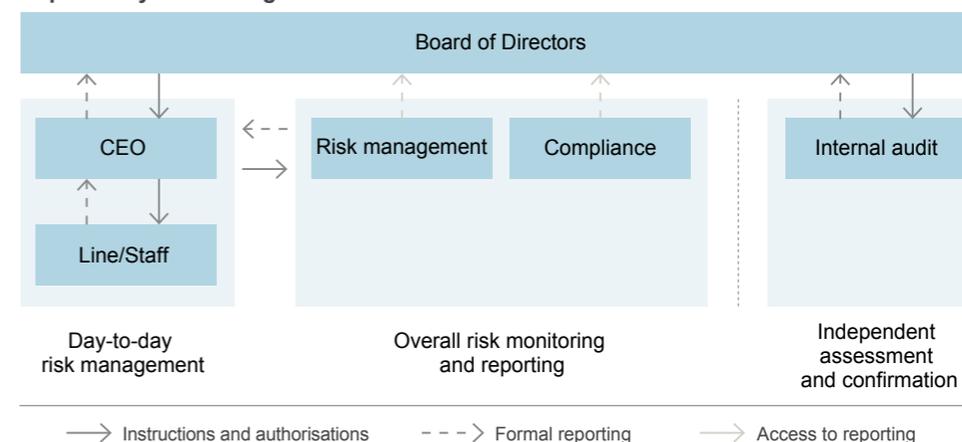
- A clear corporate culture characterised by a high awareness of risk management.
- A good understanding of the risks driving earnings.
- Striving for good use of capital
- Avoiding unexpected negative events that can seriously harm the Group's financial status

In order to ensure an effective and appropriate process for risk and capital management, the framework is based on the following elements:

- Strategic targets
- Organisation and corporate culture
- Risk review
- Risk analysis
- Stress tests
- Risk strategies
- Capital management (including returns and capital adequacy)
- Reporting
- Follow-up
- Contingency plans
- Compliance
- Recovery plans

Management and supervision comprise all the processes and control measures that have been introduced and implemented by the Bank's management to ensure efficient operations and the implementation of the Group's strategies. The Group attaches importance to having a supervisory and management structure that promotes targeted and independent management and control:

### Supervisory and management structure



The Board's Audit Committee and Risk Committee prepare matters concerning the economy/ accounting, finance and risk management for consideration by the Board. The committees do not have the authority to make decisions.

SpareBank 1 Østlandet aims to have a moderate to low risk profile. The risk appetite is defined by determining the Group's risk tolerance in key risk categories.

The Board is responsible for making sure that SpareBank 1 Østlandet has an appropriate level of subordinated capital in relation to the desired risk profile and regulatory requirements stipulated by the authorities. The Board of Directors defines the overall objectives, including the overall limits, authorisations and guidelines for risk management. The chief executive is responsible for risk management. This means that the CEO is responsible for the introduction of effective risk management functions, frameworks and systems and for the monitoring of the risk exposure. The business areas and branches are responsible for the day-to-day risk management within their own areas of responsibility and must ensure that risk management and risk exposure are within the limits and authorisations provided by the Board of Directors or CEO.

The credit departments are responsible for ensuring that decision-making processes and the basis on which decisions are made in relation to applications for credit comply with the governing documents and routines. The departments must prepare proposals for revised targets and management principles within the area of credit. The Risk Management department is independent and reports directly to the CEO. The Risk Management function is responsible for the development and maintenance of effective risk management systems, including the bank's risk models, while the Compliance function is responsible for maintaining an appropriate framework for the management and control of Compliance risk. The control functions are also responsible for monitoring risk and compliance, as well as periodic reporting to the Board and management. The functions can report directly to the Board where the Board does not receive the necessary information about significant risks through general reporting.

Internal Audit reports to the Board of Directors and is primarily the Board of Directors', but also the management's, tool for monitoring the effectiveness and appropriateness of the risk management process. Internal Audit's improvement recommendations are considered on an on-going basis.

A more detailed description of financial risk management relating to credit risk, liquidity risk and market risk is provided below.

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## Note 5 Financial risk management (cont.)

### Credit risk

The greatest financial risk exposure in SpareBank 1 Østlandet is credit risk in its lending portfolio. Credit risk is the risk of loss where customers or other counterparties are unable or unwilling to meet their obligations. Each year, the Board reviews the Bank's governing documents and credit regulations. The governing documents define the Bank's credit policy and overall targets for exposure relating to portfolios, sectors and individual customers. Together they provide the basis for determining the desired risk appetite. The Bank's credit regulations authorise the CEO to grant credit and also allow the CEO to delegate such powers. The delegated powers are related to the size and risk of individual commitments.

SpareBank 1 Østlandet uses statistical models in its calculation of risk and categorisation of the credit portfolio. The Bank makes every effort to price credit risk correctly and has established price models based on the risk classification system.

The portfolio of interest-bearing securities also entails credit risk for the Bank. The Board reviews the Bank's governing documents every year for market and liquidity risk, and sets limits for exposure to interest-bearing securities.

Credit risk is presented in [note 6](#) to [14](#).

### Market risk

Market risk is the risk of loss due to changes in observable market variables such as interest rates, foreign exchange rates and shares/equity certificates. The risk associated with falls in value in the real estate market is also included in market risk. So is the risk of changes in the market value of bonds, certificates and funds due to general changes in credit spreads. Market risk generally arises as a result of activities which underpin the Group's other operations, such as borrowing, liquidity management and interest rate and currency trading.

Market risk is managed by board-approved limits that are established in the annual revision of the market risk strategy and associated policies. Risk exposure and development are continuously monitored and reported to the Bank's board and executive management team.

Interest rate risk arises because interest bearing assets and liabilities have different remaining fixed rate terms. The Board has set limits for the total interest rate risk, both with regard to parallel shifts and yield curve risk. The Bank steers interest rate risk towards the desired level on investments and funding by means of fixed interest rates and through the use of interest rate derivatives.

Currency risk is the risk of the Group incurring a loss as a result of changes in currency exchange rates. Currency risk arises when the Group has differences in assets and liabilities in an individual currency. A framework has been prepared for net positions in each individual currency, as well as a framework for total net currency exposure and total absolute sum of net positions per currency. Currency risk is quantified and monitored continuously. The group has a limited currency risk both throughout the year and at the end of the year.

Market risk is presented in [note 15](#) and [16](#).

### Concentration risk

Risk concentrations occur when financial instruments with corresponding characteristics are affected in the same way by changes in economic or other conditions. Identifying concentration risk involves exercising judgement. SpareBank 1 Østlandet seeks to manage the concentration of risk by setting limits for various areas. In the case of credit risk, larger risk concentrations are limited via restrictions on major commitments, high risk commitments and sector exposure. The actual exposure, classified by risk groups, sector, industry and geographic area, is presented in [notes 7, 12, 14 and 29](#). In the case of market risk, concentration risk is limited via restrictions on maximum interest rate risk, currency risk and equity exposure. The concentration of interest rate risk is presented in [note 15](#). Currency exposure is specified in [notes 6 and 16](#). The Group's largest investments in equity instruments are presented in [note 31](#). The Group has not identified any significant risks other than those presented in the aforementioned notes.

### Liquidity risk

Liquidity and refinancing risk is the risk of being unable to fulfil obligations when they fall due or finance assets, including undesired growth, without significant extra costs. The management of the Group's liquidity risk is based on risk-based governing documents for the area of liquidity. The governing documents set the framework for funding risk through limits for survival for various time horizons, the size and quality of the liquidity reserve, and the funding's duration and diversification. The governing documents are adopted by the Board and revised as required and at least once a year. In connection with the governing documents, a separate contingency plan has been established for managing the funding situation during periods of turbulence in the financial markets, and the funding situation is also a key theme in the Group's recovery plan.

The group's framework for managing liquidity risk reflects its conservative risk appetite, and the group manages the liquidity risk by maintaining a sufficient proportion of liquid reserves at all times, while the financing is diversified and long-term. Diversification is achieved by spreading borrowing across different markets, maturities and instruments. In addition to liquidity forecasts, stress tests are used that analyse the Group's liquidity-related vulnerability during periods without access to external funding.

Risk exposure and development are monitored on an ongoing basis and reported periodically to the bank's board and management.

Liquidity risk is presented in [note 17](#) and [18](#).

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## Note 6 Credit institutions – assets and liabilities

### Loans to and receivables from credit institutions

Parent bank		Group	
2024	2025	2025	2024
875	768	777	893
12 750	11 980	1 488	1 952
<b>13 625</b>	<b>12 748</b>	<b>2 265</b>	<b>2 845</b>
601	539	539	601
<b>Loans and receivables specified by major currencies</b>			
12 855	12 379	1 897	2 077
535	134	134	535
43	78	78	43
160	132	132	160
0	3	3	0
2	3	3	2
0	3	3	0
7	1	1	5
14	5	5	14
0	3	3	0
8	6	6	8
<b>13 625</b>	<b>12 748</b>	<b>2 265</b>	<b>2 845</b>

### Deposits from and liabilities to credit institutions

Parent bank		Group	
2024	2025	2025	2024
2 232	1 491	1 491	1 705
1 440	888	885	1 437
<b>3 672</b>	<b>2 379</b>	<b>2 376</b>	<b>3 142</b>
1 284	1 203	1 203	1 284
<b>Liabilities specified by major currencies</b>			
3 082	1 619	1 616	2 552
589	759	759	589
2	1	1	2
<b>3 672</b>	<b>2 379</b>	<b>2 376</b>	<b>3 142</b>
<b>4.7%</b>	<b>4.0%</b>	<b>4.2%</b>	<b>4.6%</b>

Deposits with and loans from / to credit institutions tend to have floating interest rates. Receivables from and liabilities to credit institutions are classified as loans and receivables pursuant to IFRS 9 and stated at amortised cost.

Average interest rate is calculated on the actual interest expense during the year as a percentage of the average outstanding debt to credit institutions.

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## Note 7 Loans to and receivables from customers

### P ACCOUNTING POLICIES

All loans to and receivables from customers are presented in the balance sheet, including the accrued interest.

The Bank has two accounting categories for loans: loans at amortised cost and loans at fair value. Loans to customers and financial institutions are classified at amortised cost, with the following exceptions:

- Customer mortgages for sale by the residential covered bond company. Mortgages that can be sold to the residential covered bond company in the next 12 months are classified and measured at fair value through OCI.
- Fixed-rate loans to customers are classified and measured at fair value through profit or loss.

### E ESTIMATE

#### Risk classification of loans

Risk classification is based on observed PD in the Bank's credit models and no changes have been made as a result of model overrides for expected but not observed significantly increased credit risk. Please see Notes 7-14 for notes concerning risk classification.

#### Total loans 2025

Group	Loan and advances to customers at amortised cost 2025	Loan and advances to customers at fair value through OCI 2025	Provisions for credit losses			Loan and advances to customers at fair value through results 2025	Net loans to and receivables from customers 2025
			Stage 1	Stage 2	Stage 3		
Public sector	152	0	0	0	0	0	152
Primary industries	5 597	2265	-7	-10	-19	542	8 368
Paper and pulp industries	1 175	397	-1	-1	-16	72	1 626
Other industry	1 417	56	18	-8	-78	1	1 406
Building and constructions	2 658	277	-7	-25	-125	51	2 829
Power and water supply	2 467	0	-4	-1	0	0	2 462
Wholesale and retail trade	3 079	83	-8	-12	-24	5	3 123
Hotel and restaurants	544	37	-1	-1	-1	15	593
Real estate	34 322	785	-87	-133	-252	150	34 785
Commercial services	5 657	938	-30	-18	-104	131	6 573
Transport and communication	2 280	214	-6	-7	-9	19	2 491
<b>Gross corporate loans by sector and industry</b>	<b>59 348</b>	<b>5 051</b>	<b>-133</b>	<b>-216</b>	<b>-628</b>	<b>986</b>	<b>64 408</b>
<b>Total loans to retail customers</b>	<b>6 758</b>	<b>79 298</b>	<b>-17</b>	<b>-35</b>	<b>-78</b>	<b>9 535</b>	<b>95 460</b>
Adjustment fair value		-9	9				0
<b>Total loans to customers</b>	<b>66 106</b>	<b>84 340</b>	<b>-142</b>	<b>-251</b>	<b>-706</b>	<b>10 521</b>	<b>159 868</b>
Loans transferred to SpareBank 1 Boligkreditt AS							76 852
Loans transferred to SpareBank 1 Næringskreditt AS							695
<b>Total loans including loans transferred to covered bond companies</b>							<b>237 415</b>
Other liabilities <sup>1)</sup>							21 722
<b>Total commitments including loans transferred to covered bond companies</b>							<b>259 137</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

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## Note 7 Loans to and receiveables from customers (cont.)

### Total loans 2024

Group	Loan and advances to customers at amortised cost 2024	Loan and advances to customers at fair value through OCI 2024	Provisions for credit losses			Loan and advances to customers at fair value through results 2024	Net loans to and receiveables from customers 2024
			Stage 1	Stage 2	Stage 3		
Public sector	130	0	0	0	0	0	130
Primary industries	5 741	2 311	-6	-24	-9	631	8 644
Paper and pulp industries	1 002	385	-1	-3	-14	73	1 443
Other industry	1 873	50	-9	-33	-12	4	1 873
Building and constructions	6 859	345	-22	-64	-243	64	6 940
Power and water supply	2 476	0	-6	-1	-1	0	2 469
Wholesale and retail trade	3 271	128	-9	-17	-156	12	3 229
Hotel and restaurants	457	40	-1	-2	-0	6	500
Real estate	30 921	152	-78	-135	-46	141	30 956
Commercial services	5 378	854	17	-17	-134	153	6 252
Transport and communication	2 095	249	-8	-8	-6	21	2 343
<b>Gross corporate loans by sector and industry</b>	<b>60 204</b>	<b>4 515</b>	<b>-122</b>	<b>-304</b>	<b>-619</b>	<b>1 104</b>	<b>64 779</b>
<b>Total loans to retail customers</b>	<b>10 668</b>	<b>72 718</b>	<b>-23</b>	<b>-51</b>	<b>-58</b>	<b>10 164</b>	<b>93 418</b>
Adjustment fair value		-16	16				0
<b>Total loans to customers</b>	<b>70 872</b>	<b>77 217</b>	<b>-129</b>	<b>-355</b>	<b>-678</b>	<b>11 269</b>	<b>158 197</b>
Loans transferred to housing credit companies							70 980
Loans transferred to SpareBank 1 Næringskreditt AS							830
<b>Total loans including loans transferred to covered bond companies</b>							<b>230 007</b>
Other liabilities <sup>1)</sup>							20 169
<b>Total commitments including loans transferred to covered bond companies</b>							<b>250 176</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

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### Total loans 2025

Parent bank	Loan and advances to customers at amortised cost 2025	Loan and advances to customers at fair value through OCI 2025	Provisions for credit losses			Loan and advances to customers at fair value through results 2025	Net loans to and receiveables from customers 2025
			Stage 1	Stage 2	Stage 3		
Public sector	152	0	0	0	0	0	152
Primary industries	5 180	2 265	-7	-8	-17	542	7 954
Paper and pulp industries	813	397	0	0	-14	72	1 267
Other industry	1 004	56	20	-6	-76	1	999
Building and constructions	1 285	277	-1	-19	-117	51	1 476
Power and water supply	2 306	0	-3	-1	0	0	2 302
Wholesale and retail trade	2 576	83	-7	-11	-10	5	2 636
Hotel and restaurants	529	37	-1	-1	-1	15	578
Real estate	34 202	785	-86	-130	-250	150	34 669
Commercial services	3 697	938	-25	-13	-98	131	4 629
Transport and communication	520	214	-2	-3	0	19	748
<b>Gross corporate loans by sector and industry</b>	<b>52 262</b>	<b>5 051</b>	<b>-113</b>	<b>-192</b>	<b>-582</b>	<b>986</b>	<b>57 411</b>
<b>Total loans to retail customers</b>	<b>1 059</b>	<b>79 298</b>	<b>-11</b>	<b>-27</b>	<b>-61</b>	<b>9 535</b>	<b>89 793</b>
Adjustment fair value		-9	9				0
<b>Total loans to customers</b>	<b>53 321</b>	<b>84 340</b>	<b>-115</b>	<b>-219</b>	<b>-644</b>	<b>10 521</b>	<b>147 204</b>
Loans transferred to SpareBank 1 Boligkreditt AS							76 852
Loans transferred to SpareBank 1 Næringskreditt AS							695
<b>Total loans including loans transferred to covered bond companies</b>							<b>224 752</b>
Other liabilities <sup>1)</sup>							22 168
<b>Total commitments including loans transferred to covered bond companies</b>							<b>246 919</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

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## Note 7 Loans to and recieveables from customers (cont.)

### Total loans 2024

Parent bank	Loan and advances to customers at amortised cost 2024	Loan and advances to customers at fair value through OCI 2024	Provisions for credit losses			Loan and advances to customers at fair value through results 2024	Net loans to and receivables from customers 2024
			Stage 1	Stage 2	Stage 3		
Public sector	130	0	0	0	0	0	130
Primary industries	5 355	2311	-5	-23	-8	631	8260
Paper and pulp industries	663	385	0	-2	-12	73	1107
Other industry	1 421	50	-3	-30	-12	4	1430
Building and constructions	5 509	345	-16	-58	-237	64	5607
Power and water supply	2 339	0	-5	-1	0	0	2333
Wholesale and retail trade	2 731	128	-7	-15	-153	12	2695
Hotel and restaurants	444	40	-1	-2	0	6	487
Real estate	30 757	152	-77	-134	-44	141	30795
Commercial services	3 260	854	24	-10	-65	153	4217
Transport and communication	316	249	-1	-2	0	21	582
<b>Gross corporate loans by sector and industry</b>	<b>52 925</b>	<b>4 515</b>	<b>-92</b>	<b>-278</b>	<b>-532</b>	<b>1 104</b>	<b>57 642</b>
<b>Total loans to retail customers</b>	<b>2 901</b>	<b>72 718</b>	<b>-17</b>	<b>-45</b>	<b>-47</b>	<b>10 164</b>	<b>85 674</b>
Adjustment fair value		-16	16				0
<b>Total loans to customers</b>	<b>55 825</b>	<b>77 217</b>	<b>-93</b>	<b>-322</b>	<b>-579</b>	<b>11 269</b>	<b>143 316</b>
Loans transferred to housing credit companies							70 980
Loans transferred to SpareBank 1 Næringskreditt AS							830
<b>Total loans including loans transferred to covered bond companies</b>							<b>215 126</b>
Other liabilities <sup>1)</sup>							20 832
<b>Total commitments including loans transferred to covered bond companies</b>							<b>235 959</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

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## Note 7 Loans to and receivables from customers (cont.)

### Loans broken down by different types

Parent bank			Group	
2024	2025		2025	2024
0	0	Financial leasing	5 533	5 552
11 526	10 828	Overdraft- and working capital facilities	10 828	11 494
2 731	2 057	Building loans	2 057	2 731
130 055	135 298	Repayment loans	142 549	139 582
<b>144 311</b>	<b>148 182</b>	<b>Total gross loans to and receivables from customers</b>	<b>160 967</b>	<b>159 358</b>

### Additional information

Parent bank			Group	
2024	2025		2025	2024
67 952	76 852	Loans transferred to Residential mortgage covered bond companies	76 852	67 952
855	1 060	- of which loans to employees	1 060	1 231
830	695	Loans transferred to CRE covered bond companies	695	830
2 501	2 698	Loans to employees <sup>1)</sup>	3 801	3 486

<sup>1)</sup> Interest subsidy for loans to employees is included in net interest. Loan interest rate is the best customer interest rate minus one percentage point.

### Loans and advances to customers relating to financial leasing

Group	2025	2024
Gross investment in the lease		
- Maturities of less than 1 year	389	250
- Maturities of more than 1 year but not more than 5 years	4 254	4 358
- Maturities of more than 5 years	1 716	1 779
<b>Total gross investment in the lease</b>	<b>6 359</b>	<b>6 387</b>
Unearned finance income	713	733
Discounted, not guaranteed residual value	114	102
Net investment related to financial leasing	5 533	5 552
Net investments in financial leasing may be analysed in the following way:		
- Maturities of less than 1 year	380	239
- Maturities of more than 1 year but not more than 5 years	3 757	3 851
- Maturities of more than 5 years	1 396	1 462
<b>Total net investment in the lease</b>	<b>5 533</b>	<b>5 552</b>

## P ACCOUNTING POLICIES

### Leases where the Group is the lessor

Leases where the Group is the lessor are classified as financial leases in line with IFRS 16. Financial leases transfer essentially all the risks and rewards associated with ownership of the underlying asset. For leases with no guaranteed residual value, the lease term extends over most of the underlying asset's economic life. Meanwhile, where a third party has guaranteed residual value, the object is taken over by the third party at this agreed value. The Group's leases are mainly linked to machinery used in agriculture, construction, transport and forestry. The average maturity of leases is 3 years.

### Measurement of leases

At the time of implementation, financial leases are recognised at an amount equal to the net investment in the lease and presented in the balance sheet statement as part of 'Loans to and receivables from customers'. Direct costs, including commission costs for dealers, from entering into the lease are included in the initial measurement of net investment in the lease and reduce the income amount recognised during the lease term. Residual value guarantees are also included when measuring the net investment in leases at the time of implementation.

In subsequent periods, financial income is systematically distributed over the lease term. Lease payments for the term are recognised against the gross investment in the lease and reduce both the principal and unearned finance income. The Group uses requirements for derecognition and impairment in IFRS 9 on the net investment in the lease. Estimated unguaranteed residual values included in the calculation of gross investment are reviewed regularly. In the event of any change in these residual values, the recognised amount is immediately reduced.

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## Note 7 Loans to and recieveables from customers (cont.)

### Gross loans

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>129 668</b>	<b>15 864</b>	<b>2 557</b>	<b>11 269</b>	<b>159 358</b>	<b>111 954</b>	<b>13 573</b>	<b>1 937</b>	<b>6 217</b>	<b>133 681</b>
Transfers in (out) to Stage 1	3 132	-3 084	-48		0	3 302	-3 239	-63		0
Transfers in (out) to Stage 2	-5 368	5 418	-50		0	-6 061	6 119	-58		0
Transfers in (out) to Stage 3	-163	-999	1 161		0	-258	-573	830		0
Net increase/decrease existing loans	-4 205	-1 915	-136		-6 256	-3 248	-1 206	-38		-4 492
Purchases and originations	33 539	1 632	310		35 481	42 181	3 486	496		46 163
Derecognitions and maturities	-23 629	-2 770	-160		-26 558	-18 201	-2 297	-480		-20 978
Write-offs	0	0	-310		-310	0	0	-68		-68
Change in loan and advances to customers at fair value				-748	-748				5 052	5 052
<b>Ending balance</b>	<b>132 974</b>	<b>14 147</b>	<b>3 324</b>	<b>10 521</b>	<b>160 966</b>	<b>129 668</b>	<b>15 864</b>	<b>2 557</b>	<b>11 269</b>	<b>159 358</b>
Loan and advances to customers at amortised cost					66 105					69 013
Loan and advances to customers at fair value					94 861					90 344

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## Note 7 Loans to and recieveables from customers (cont.)

### Gross loans – Retail market

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>77 395</b>	<b>5 495</b>	<b>480</b>	<b>10 164</b>	<b>93 534</b>	<b>66 659</b>	<b>4 302</b>	<b>286</b>	<b>5 499</b>	<b>76 746</b>
Transfers in (out) to Stage 1	1 464	-1 440	-23		0	1 051	-1 029	-23		0
Transfers in (out) to Stage 2	-1 794	1 825	-31		0	-2 041	2 054	-12		0
Transfers in (out) to Stage 3	-72	-209	281		0	-47	-128	175		0
Net increase/decrease existing loans	-3 390	-682	-29		-4 101	-3 823	-477	8		-4 291
Purchases and originations	26 801	1 006	49		27 856	30 607	1 618	138		32 364
Derecognitions and maturities	-19 771	-1 166	-121		-21 059	-15 012	-845	-76		-15 933
Write-offs	0	0	-19		-19	0	0	-16		-16
Change in loan and advances to customers at fair value				-629	-629				4 665	4 665
<b>Ending balance</b>	<b>80 632</b>	<b>4 828</b>	<b>586</b>	<b>9 535</b>	<b>95 582</b>	<b>77 395</b>	<b>5 495</b>	<b>480</b>	<b>10 164</b>	<b>93 534</b>
Loan and advances to customers at amortised cost					6 759					10 668
Loan and advances to customers at fair value					88 824					82 866

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## Note 7 Loans to and recieveables from customers (cont.)

### Gross loans – Corporate market

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>52 273</b>	<b>10 369</b>	<b>2 077</b>	<b>1 105</b>	<b>65 824</b>	<b>45 294</b>	<b>9 272</b>	<b>1 651</b>	<b>719</b>	<b>56 935</b>
Transfers in (out) to Stage 1	1 668	-1 643	-24		0	2 251	-2 209	-40		0
Transfers in (out) to Stage 2	-3 576	3 594	-19		0	-4 020	4 065	-45		0
Transfers in (out) to Stage 3	-91	-789	880		0	-211	-445	655		0
Net increase/decrease existing loans	-815	-1 233	-106		-2 154	574	-729	-46		-201
Purchases and originations	6 740	626	261		7 628	11 574	1 868	358		13 800
Derecognitions and maturities	-3 858	-1 605	-39		-5 501	-3 190	-1 452	-403		-5 045
Write-offs	0	0	-291		-291	0	0	-53		-53
Change in loan and advances to customers at fair value				-119	-119				386	386
<b>Ending balance</b>	<b>52 342</b>	<b>9 319</b>	<b>2 739</b>	<b>986</b>	<b>65 385</b>	<b>52 273</b>	<b>10 369</b>	<b>2 077</b>	<b>1 105</b>	<b>65 824</b>
Loan and advances to customers at amortised cost					59 347					60 204
Loan and advances to customers at fair value					6 037					5 620

### Gross loans

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>116 613</b>	<b>14 135</b>	<b>2 294</b>	<b>11 269</b>	<b>144 311</b>	<b>102 186</b>	<b>12 259</b>	<b>1 218</b>	<b>6 217</b>	<b>121 880</b>
Transfers in (out) to Stage 1	2 705	-2 659	-46		0	2 978	-2 935	-43		0
Transfers in (out) to Stage 2	-4 615	4 648	-33		0	-5 248	5 294	-46		0
Transfers in (out) to Stage 3	-79	-910	989		0	-195	-484	679		0
Net increase/decrease existing loans	-2 626	-1 635	-88		-4 349	-1 817	-914	188		-2 543
Purchases and originations	31 637	1 373	277		33 287	34 944	2 934	445		38 324
Derecognitions and maturities	-21 534	-2 326	-251		-24 111	-16 234	-2 020	-127		-18 381
Write-offs	0	0	-208		-208	0	0	-21		-21
Change in loan and advances to customers at fair value				-748	-748				5 052	5 052
<b>Ending balance</b>	<b>122 100</b>	<b>12 626</b>	<b>2 934</b>	<b>10 521</b>	<b>148 182</b>	<b>116 613</b>	<b>14 135</b>	<b>2 294</b>	<b>11 269</b>	<b>144 311</b>
Loan and advances to customers at amortised cost					53 321					53 967
Loan and advances to customers at fair value					94 861					90 344

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## Note 7 Loans to and recieveables from customers (cont.)

### Gross loans – Retail market

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>70 265</b>	<b>4 917</b>	<b>421</b>	<b>10 164</b>	<b>85 767</b>	<b>62 556</b>	<b>4 051</b>	<b>237</b>	<b>5 499</b>	<b>72 343</b>
Transfers in (out) to Stage 1	1 372	-1 349	-23		0	986	-964	-22		0
Transfers in (out) to Stage 2	-1 581	1 608	-27		0	-1 813	1 824	-10		0
Transfers in (out) to Stage 3	-60	-179	239		0	-36	-106	142		0
Net increase/decrease existing loans	-2 845	-621	-21		-3 487	-3 213	-401	16		-3 597
Purchases and originations	26 997	893	40		27 930	25 748	1 304	126		27 178
Derecognitions and maturities	-18 471	-1 051	-115		-19 638	-13 963	-792	-66		-14 821
Write-offs	0	0	-2		-2	0	0	-2		-2
Change in loan and advances to customers at fair value					-629				4 665	4 665
<b>Ending balance</b>	<b>75 677</b>	<b>4 218</b>	<b>511</b>	<b>9 535</b>	<b>89 941</b>	<b>70 265</b>	<b>4 917</b>	<b>421</b>	<b>10 164</b>	<b>85 767</b>
Loan and advances to customers at amortised cost					1 059					2 901
Loan and advances to customers at fair value					88 882					82 866

### Gross loans – Corporate market

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>46 348</b>	<b>9 218</b>	<b>1 873</b>	<b>1 105</b>	<b>58 544</b>	<b>39 630</b>	<b>8 208</b>	<b>981</b>	<b>719</b>	<b>49 537</b>
Transfers in (out) to Stage 1	1 333	-1 310	-23		0	1 992	-1 970	-21		0
Transfers in (out) to Stage 2	-3 033	3 039	-6		0	-3 435	3 470	-35		0
Transfers in (out) to Stage 3	-20	-731	750		0	-159	-378	537		0
Net increase/decrease existing loans	219	-1 014	-66		-861	1 395	-513	172		1 054
Purchases and originations	4 639	481	237		5 357	9 196	1 630	319		11 145
Derecognitions and maturities	-3 063	-1 274	-136		-4 473	-2 272	-1 228	-60		-3 560
Write-offs	0	0	-207		-207	0	0	-20		-20
Change in loan and advances to customers at fair value					-119				386	386
<b>Ending balance</b>	<b>46 423</b>	<b>8 409</b>	<b>2 424</b>	<b>986</b>	<b>58 242</b>	<b>46 348</b>	<b>9 218</b>	<b>1 873</b>	<b>1 105</b>	<b>58 544</b>
Loan and advances to customers at amortised cost					52 262					52 925
Loan and advances to customers at fair value					5 980					5 620

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## Note 7 Loans to and receivables from customers (cont.)

### Credit exposure to financial assets

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	112 639	1 392	0	9 718	123 749	109 299	3 217	125	10 179	122 820
Medium risk	33 187	11 691	0	688	45 566	33 410	9 037	40	918	43 405
High risk	2 939	6 611	0	83	9 632	4 651	5 833	13	144	10 641
Defaults	0	10	3 690	42	3 742	10	0	2 624	27	2 661
<b>Total gross commitments at 31.12.</b>	<b>148 764</b>	<b>19 703</b>	<b>3 690</b>	<b>10 531</b>	<b>182 688</b>	<b>147 370</b>	<b>18 087</b>	<b>2 802</b>	<b>11 269</b>	<b>179 527</b>
Loan loss allowance	-174	-281	-714	0	-1 169	-171	-376	-680	0	-1 227
<b>Total net commitments at 31.12.</b>	<b>148 590</b>	<b>19 422</b>	<b>2 976</b>	<b>10 531</b>	<b>181 519</b>	<b>147 199</b>	<b>17 711</b>	<b>2 122</b>	<b>11 269</b>	<b>178 300</b>

### Credit exposure to financial assets – Retail market

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	79 926	927	0	8 910	89 763	77 451	1 691	40	9 213	88 395
Medium risk	7 796	5 041	0	562	13 399	8 865	2 515	22	796	12 198
High risk	259	1 711	0	72	2 042	678	1 324	3	129	2 134
Defaults	0	0	586	31	617	0	0	593	24	617
<b>Total gross commitments at 31.12.</b>	<b>87 982</b>	<b>7 678</b>	<b>586</b>	<b>9 575</b>	<b>105 821</b>	<b>86 994</b>	<b>5 530</b>	<b>658</b>	<b>10 161</b>	<b>103 343</b>
Loan loss allowance	-20	-40	-91	0	-152	-28	-51	-58	0	-137
<b>Total net commitments at 31.12.</b>	<b>87 961</b>	<b>7 638</b>	<b>495</b>	<b>9 575</b>	<b>105 669</b>	<b>86 966</b>	<b>5 479</b>	<b>600</b>	<b>10 161</b>	<b>103 206</b>

### Credit exposure to financial assets – Corporate market

Group	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	32 712	465	0	808	33 986	31 848	1 525	85	967	34 425
Medium risk	25 391	6 650	0	126	32 167	24 545	6 522	18	123	31 208
High risk	2 679	4 899	0	11	7 589	3 973	4 509	10	15	8 506
Defaults	0	10	3 104	11	3 125	10	0	2 031	3	2 044
<b>Total gross commitments at 31.12.</b>	<b>60 783</b>	<b>12 025</b>	<b>3 104</b>	<b>956</b>	<b>76 867</b>	<b>60 376</b>	<b>12 556</b>	<b>2 144</b>	<b>1 107</b>	<b>76 183</b>
Loan loss allowance	-152	-241	-624	0	-1 017	-143	-325	-622	0	-1 090
<b>Total net commitments at 31.12.</b>	<b>60 630</b>	<b>11 784</b>	<b>2 480</b>	<b>956</b>	<b>75 850</b>	<b>60 233</b>	<b>12 231</b>	<b>1 522</b>	<b>1 107</b>	<b>75 094</b>

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## Note 7 Loans to and recieveables from customers (cont.)

### Credit exposure to financial assets

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	110 414	1 386	0	9 718	121 519	105 377	3 184	125	10 179	118 865
Medium risk	25 181	11 062	0	688	36 930	25 745	8 378	40	918	35 081
High risk	2 609	5 858	0	83	8 550	3 847	4 796	13	144	8 800
Defaults	0	10	3 300	42	3 352	10	0	2 361	27	2 398
<b>Total gross commitments at 31.12.</b>	<b>138 204</b>	<b>18 316</b>	<b>3 300</b>	<b>10 531</b>	<b>170 350</b>	<b>134 978</b>	<b>16 358</b>	<b>2 539</b>	<b>11 269</b>	<b>165 143</b>
Loan loss allowance	-148	-249	-652	0	-1 049	-136	-342	-582	0	-1 060
<b>Total net commitments at 31.12.</b>	<b>138 056</b>	<b>18 067</b>	<b>2 648</b>	<b>10 531</b>	<b>169 301</b>	<b>134 842</b>	<b>16 015</b>	<b>1 957</b>	<b>11 269</b>	<b>164 083</b>

### Credit exposure to financial assets – Retail market

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	78 618	923	0	8 910	88 451	74 137	1 667	40	9 213	85 057
Medium risk	3 973	4 829	0	562	9 363	5 068	2 243	22	796	8 129
High risk	240	1 454	0	72	1 766	654	1 046	3	129	1 832
Defaults	0	0	511	31	542	0	0	534	24	558
<b>Total gross commitments at 31.12.</b>	<b>82 831</b>	<b>7 205</b>	<b>511</b>	<b>9 575</b>	<b>100 123</b>	<b>79 859</b>	<b>4 956</b>	<b>599</b>	<b>10 161</b>	<b>95 575</b>
Loan loss allowance	-14	-32	-73	0	-119	-22	-45	-47	0	-114
<b>Total net commitments at 31.12.</b>	<b>82 817</b>	<b>7 173</b>	<b>438</b>	<b>9 575</b>	<b>100 004</b>	<b>79 837</b>	<b>4 911</b>	<b>552</b>	<b>10 161</b>	<b>95 461</b>

### Credit exposure to financial assets – Corporate market

Parent bank	2025					2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Credit risk										
Low risk	31 796	463	0	808	33 067	31 240	1 516	85	967	33 808
Medium risk	21 208	6 233	0	126	27 567	20 677	6 135	18	123	26 953
High risk	2 369	4 404	0	11	6 783	3 193	3 750	10	15	6 967
Defaults	0	10	2 788	11	2 809	10	0	1 827	3	1 840
<b>Total gross commitments at 31.12.</b>	<b>55 373</b>	<b>11 111</b>	<b>2 788</b>	<b>956</b>	<b>70 227</b>	<b>55 119</b>	<b>11 401</b>	<b>1 940</b>	<b>1 107</b>	<b>69 568</b>
Loan loss allowance	-134	-217	-579	0	-930	-114	-297	-535	0	-946
<b>Total net commitments at 31.12.</b>	<b>55 239</b>	<b>10 893</b>	<b>2 209</b>	<b>956</b>	<b>69 297</b>	<b>55 005</b>	<b>11 104</b>	<b>1 405</b>	<b>1 107</b>	<b>68 622</b>

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## Note 7 Loans to and receivables from customers (cont.)

The Bank uses its own classification system for monitoring credit risk in the portfolio. Risk categorisation is based on each customer's probability of default (PD). The risk groups are categorised according to the Bank's 11 risk classes (A–K).

### Classification system for monitoring credit risk in the portfolio

Credit quality	Risk class	PD
Low risk	A, B, C, D	0 - 0.75%
Medium risk	E, F, G	0.75-5.00%
High risk	H, I	5.00-99.99%
Defaulted	J	Defaulted
Written down	K	Impaired

### Gross loans subject to forbearance 2025

Parent bank				Group		
Stage 2	Stage 3	Total		Total	Stage 2	Stage 3
707	74	781	Retail market	798	722	76
408	509	918	Corporate market	1 093	557	536
<b>1 115</b>	<b>584</b>	<b>1 699</b>	<b>Gross loans forbearance</b>	<b>1 891</b>	<b>1 279</b>	<b>612</b>

### Gross loans subject to forbearance 2024

Parent bank				Group		
Stage 2	Stage 3	Total		Total	Stage 2	Stage 3
992	61	1 053	Retail market	1 076	1 015	61
485	452	937	Corporate market	1 061	577	485
<b>1 477</b>	<b>513</b>	<b>1 990</b>	<b>Gross loans forbearance</b>	<b>2 137</b>	<b>1 592</b>	<b>545</b>

Commitments with easing of payback on debt payment include commitments that are offered more favourable terms (renegotiation) or refinancing because the debtor is experiencing financial difficulties.

## Note 8 Transfer of financial instruments

### P ACCOUNTING POLICIES

#### Sale of loans

SpareBank 1 Østlandet has signed agreements for the legal sale of loans with security and high collateral in real estate to SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS. Under the management agreements signed with these two companies in the Alliance, the Bank manages the loans and is responsible for the contact with the customers. The Bank receives consideration in the form of commissions for the liabilities associated with managing the loans. There is a remaining involvement associated with the transferred loans due to a limited settlement of losses against commissions.

Loans transferred to SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS are derecognised from the Bank's balance sheet.

SpareBank 1 Østlandet has entered into agreements for the legal sale of mortgages secured by real estate with high collateral coverage to SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS. Under the servicing agreements entered into with these two companies in the SpareBank 1 Alliance, the Bank administers the transferred loans and maintains customer relations. The Bank receives compensation for the obligations associated with the servicing of these loans, as well as commissions corresponding to the net interest on the residential mortgages in SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS.

The Bank has assessed the accounting implications and concluded that the risks and rewards related to ownership of the transferred mortgages have been transferred. This entails full derecognition. The consideration received for loans transferred to SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS corresponds to the carrying amount and is assessed to be in line with the loans' fair value at the time of transfer. The Bank recognises all rights and obligations that arise or are retained upon transfer separately as assets or liabilities.

If the covered bond companies incur losses on acquired loans, they have the right to offset such losses against commissions from all banks that have transferred loans, limited to commissions earned after the loss provision is recognised in the relevant calendar year. There is therefore a limited continuing involvement related to the transferred loans through possible limited settlement of losses against commissions for all or part of the current year. However, this right of offset is not considered to be of such a nature that it changes the conclusion that substantially all risks and rewards have been transferred. SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt have not incurred credit losses on loans since their establishment in 2005 and 2009, respectively.

In 2025, SpareBank 1 Østlandet repurchased the loans previously transferred to Eika Boligkreditt AS by Totens Sparebank. As of 31 December 2025, there are no loans in Eika Boligkreditt that have been transferred by SpareBank 1 Østlandet, and the Bank has no guarantee obligations towards Eika Boligkreditt AS.

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## Note 8 Transfer of financial instruments (cont.)

### SpareBank 1 Boligkreditt AS

SpareBank 1 Boligkreditt AS (the company) is owned by the banks participating in the SpareBank 1 Alliance. The Group's ownership share was 24.24 per cent as of 31 December 2025 (23.22 per cent as of 31 December 2024). The purpose of the company is to ensure stable and long-term financing of residential mortgages for the banks in the Alliance at competitive prices. The covered bonds (OMF) issued by SpareBank 1 Boligkreditt AS have a rating of Aaa from Moody's.

SpareBank 1 Boligkreditt AS acquires mortgages secured by residential property and issues covered bonds within the regulatory framework established in 2007. As a shareholder, the Bank may sell mortgages to the company, and as part of the Bank's funding strategy, loans have been transferred to the company. Loans transferred to SpareBank 1 Boligkreditt AS are secured by residential collateral within 75 per cent of valuation.

Transferred loans are legally owned by SpareBank 1 Boligkreditt AS, and SpareBank 1 Østlandet has, apart from servicing rights, no right to use the loans, but retains a limited right to repurchase loans or sell servicing rights (including the right to commission) to another bank approved by the company. SpareBank 1 Østlandet services the transferred loans and receives a commission based on the net interest on the loans transferred and the costs incurred by the company.

At the end of December 2025, the carrying amount of transferred loans was NOK 76.9 (68.0) billion. The consideration received corresponds to the nominal value of the transferred loans and is assessed to be approximately equal to the loans' fair value as of the end of 2025 and 2024. The transferred loans are very well secured and have a low probability of loss.

The Bank has also entered into a shareholders' agreement with the shareholders of SpareBank 1 Boligkreditt AS and the company itself. This agreement entails, among other things, that the Bank shall contribute to ensuring that SpareBank 1 Boligkreditt AS at all times maintains a Common Equity Tier 1 (CET 1) capital ratio in line with regulatory requirements (including buffer capital requirements and Pillar 2 assessments), and to contribute capital should the ratio fall below required levels. SpareBank 1 Boligkreditt AS has internal guidelines for CET 1 capital that exceed regulatory requirements, as well as a management buffer of 0.8 per cent. Based on a specific assessment, the Bank has chosen not to hold capital for this commitment, as the risk of being required to contribute is deemed to be very low.

### SpareBank 1 Næringskreditt AS

The Group has an ownership share of 9.53 per cent in SpareBank 1 Næringskreditt AS as of 31 December 2025 (10.89 per cent as of 31 December 2024). The covered bonds issued by the company are rated Aaa by Moody's. The company is owned by banks in the SpareBank 1 Alliance and is co-located with SpareBank 1 Boligkreditt AS in Stavanger. Its purpose is to ensure stable and long-term financing of commercial real estate at competitive prices.

SpareBank 1 Næringskreditt AS acquires mortgages secured by commercial property and issues covered bonds within the regulatory framework established in 2007. As part of the Bank's funding strategy, loans have been transferred to the company. Loans transferred are secured by commercial property within 60 per cent of valuation. Transferred loans are legally owned by SpareBank 1 Næringskreditt AS, and the Bank has, apart from servicing rights and the right to assume fully or partially written-down loans (at their written-down value), no right to use the loans.

As of the end of December 2025, the carrying amount of transferred loans was NOK 0.7 (0.8) billion. The Bank services the transferred loans and receives a commission based on the net interest from the loans transferred and the company's costs.

The consideration received corresponds to the nominal value of the transferred loans and is assessed as approximately equal to the loans' fair value as of the end of 2025 and 2024. The transferred loans are very well secured and have a very low probability of loss.

The Bank has also entered into a shareholders' agreement with the shareholders of SpareBank 1 Næringskreditt AS and the company itself. This agreement requires the Bank to contribute to ensuring that SpareBank 1 Næringskreditt AS at all times maintains a CET 1 capital ratio in accordance with regulatory requirements (including buffer capital requirements and Pillar 2 assessments), and to contribute capital should the ratio fall below required levels. SpareBank 1 Næringskreditt AS has internal guidelines for CET 1 capital that exceed regulatory requirements, as well as a management buffer of 0.4 per cent. Based on a specific assessment, the Bank has chosen not to hold capital for this commitment, as the risk of being required to contribute is considered very low.

### Kredittbanken ASA

Kredittbanken ASA is owned by savings banks in the SpareBank 1 Alliance and serves as the shared credit card company for the banks' customers. SpareBank 1 Østlandet has entered into a shareholders' agreement with the shareholders of Kredittbanken ASA and the company itself. The agreement entails, among other things, that the Bank is obliged to contribute equity to ensure that Kredittbanken ASA maintains a prudent level of regulatory capital and meets minimum requirements under legislation and/or recommendations from the Financial Supervisory Authority of Norway necessary for sound operations of Kredittbanken ASA.

The Bank is also obliged to contribute funding for its own portfolio (total balance sheet). The Bank receives commissions from Kredittbanken ASA corresponding to its share of interest income less funding costs and realised losses, its share of transaction income, as well as commissions on new sales.

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**Note 9** Provisions for credit losses

**P ACCOUNTING POLICIES**

**Loss provisions for loans, loan commitments, guarantees and unused credit facilities**

Loan losses are recognised based on expected credit loss (ECL). The general impairment model in IFRS 9 applies to financial assets and finance leases measured at amortised cost, as well as to financial assets measured at fair value through other comprehensive income (FVOCI), provided they were not purchased or issued with an explicit expectation of incurred credit losses. In addition, the model covers loan commitments, financial guarantee contracts not measured at fair value through profit or loss, and unused credit facilities.

For loans and finance leases measured at amortised cost, the net carrying amount is reduced by a loss allowance calculated according to the stage-based approach described below. For loans measured at fair value through OCI, the impairment recognised in profit or loss is reversed through OCI. Loans in this category are subject to a fair value adjustment reflecting changes in credit risk. For loans at fair value where there has been a significant increase in credit risk, the accumulated impairment in accordance with the model will generally correspond to the credit-risk related fair-value adjustment. The net effect of reversing the impairment recognised in profit or loss and adjusting the fair-value change for loans measured at FVOCI is presented as "Net fair-value adjustment of loans recognised through OCI after tax" in the statement of comprehensive income. In practice, this net effect corresponds to the period's change in expected credit losses for floating-rate residential mortgages in Stage 1 of the impairment model, as further described below.

The measurement of expected credit losses in the general model depends on whether the credit risk has increased significantly since initial recognition. Credit deterioration is assessed based on developments in the economic probability of default (PD), which reflects the Bank's best estimate of a customer's risk of default. At initial recognition, and as long as credit risk has not increased significantly, the loss allowance equals 12-month expected credit losses. This represents the expected losses resulting from default events that may occur within the next 12 months. If credit risk has increased significantly after initial recognition, the loss allowance equals lifetime expected credit losses. Expected credit loss is calculated as the scenario-weighted present value of the difference between contractual cash flows and expected cash flows over the remaining life of the exposure, discounted using the effective interest rate of the instrument.

**Further information on the Bank's loss model**

Model-based ECL calculations are performed quarterly. The calculations are based on data from the Bank's data warehouse, which contains historical account- and customer-level information for the entire credit portfolio. Loss estimates are derived from 12-month and lifetime probability of default (PD), loss given default (LGD) and exposure at default (EAD). The data warehouse contains observed PD and observed LGD history.

The impairment model provides the basis for the key assumptions used in the calculation of expected credit losses through regression analyses and simulations. The future level of default (PD) is estimated based on expected developments in money-market interest rates and unemployment. The future loss level (LGD) is simulated based on collateral values and expected price developments for relevant collateral types. Norges Bank's Monetary Policy Report and Financial Stability Report constitute the primary sources for explanatory variables related to interest rates, unemployment and expected property-price developments.

Probability of Default (PD) expresses the likelihood that a customer will default. Developments in PD are a key parameter in the Bank's ongoing credit-risk monitoring and are used both to assess whether there has been a significant increase in credit risk since initial recognition and to calculate ECL. A 12-month PD expresses the probability of default during the next 12 months. Lifetime PD expresses the annualised probability of default over the remaining life of the exposure.

*Exposure at Default (EAD) is an estimate of the exposure at the time of a potential future default. EAD is adjusted to reflect contractual repayments of principal and interest as well as expected early repayments. The expected portion of undrawn credit facilities utilised at default is reflected through conversion factors.*

*Loss Given Default (LGD) expresses the proportion of the Bank's exposure (EAD) expected to be lost if the customer defaults, taking into account collateral, future cash flows and other relevant factors.*

In accordance with IFRS 9, the Bank groups loans and commitments into three stages:

**Stage 1:**

This is the starting point for all exposures subject to the general impairment model. All exposures for which credit risk has not increased significantly since initial recognition receive a 12-month expected credit loss provision. Exposures remain in Stage 1 unless transferred to Stage 2 or Stage 3.

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## Note 9 Provisions for credit losses (cont.)

### Stage 2:

Stage 2 includes exposures for which credit risk has increased significantly since initial recognition, but for which there is no objective evidence of credit impairment at the balance-sheet date. These exposures receive a lifetime expected credit loss provision.

The assessment of significant increases in credit risk is carried out at least quarterly and is based on the following criteria:

- Quantitatively, the Bank applies a combination of absolute and relative PD increases. Exposures with a PD increase of 150% or more compared with initial recognition, and where PD exceeds 0.60%, are considered to have experienced a significant increase in credit risk.
- Customers with arrears exceeding 30 days are automatically transferred to Stage 2.
- A qualitative assessment is also made for exposures subject to special monitoring (watchlist) or where concessions have been granted (forbearance). See below for more detailed explanations of watchlist and forbearance.

### Watchlist

The Bank applies a watchlist mechanism to ensure that the impairment model adequately reflects the risk in the portfolio. This involves additional qualitative assessments at customer or sector level. Exposures placed on the watchlist that would otherwise have been in Stage 1 are manually migrated to Stage 2.

The following qualitative assessments of customers or groups of customers are made to determine if credit risk has increased significantly since initial recognition:

- Manual migration given customers facing special challenges: irrespective of the increase in measured PD, commitments with customers assumed to be facing special challenges are assessed with respect to manual migration from Stage 1 to Stage 2. Customers are identified based on:
  - Information from the Bank's scoring models
  - Decision-support models of debt-servicing capacity
  - Assessment of changes in the customer's market conditions
  - Initiated Credit Department follow-up
- Manual migration of customers with moderately increased PD: Customers who can be expected to have seen a significant increase in PD since the loan was granted, but where this has not yet been manifested through PD being measured at above model thresholds, will be assessed with respect to manual migration from Stage 1 to Stage 2. Commitments in excess of NOK 3 million where the customer's PD has increased by 130 per cent or more since the loan was granted are relevant in relation to such identification.
- Manual migration of customers with high PD: Customers with a PD above 10 per cent, as well as customers in risk classes G, H and I with low collateral coverage, are assessed for manual migration from Stage 1 to Stage 2.
- Manual migration of customers in industries facing challenges: Customers in industries facing special challenges are assessed with respect to manual migration from Stage 1 to Stage 2. This may involve both sector-wide migration of all customers in the relevant industry and individual assessments based on the applicable industry classification code.

All exposures manually migrated from Stage 1 to Stage 2 receive an increased PD estimate when calculating ECL in Stage 2.

### Forbearance

Customers who have been granted renegotiated loan terms due to financial difficulties are assessed for forbearance classification if the exposure exceeds a defined materiality threshold. Measures such as revised repayment plans or refinancing, combined with weak market prospects or indications that default would occur without such measures, lead to forbearance flagging. Accounts flagged for forbearance, as well as the customer's other exposures, are overridden to Stage 2 unless they are already in Stage 2 or 3.

The migration criteria between Stage 1 and Stage 2 are symmetrical: exposures in Stage 2 return to Stage 1 once credit risk is no longer considered significantly increased compared with initial recognition.

### Stage 3:

Stage 3 includes exposures that as of the balance sheet date are assessed as credit-impaired, including defaulted or loss-exposed exposures, and which involve reduced future cash flows. Such exposures are defined in accordance with the Bank's definition of default (see below). For these exposures, an expected credit loss (ECL) allowance is calculated for lifetime expected loss.

For such exposures, an individual assessment of the customer relationship is performed, in which expected future cash flows from payments and the realisation of collateral are estimated and discounted to present value (discounted using the original effective interest rate). The calculation is performed using three scenarios (expected, upside and downside), and the expected credit loss (ECL) is determined as a probability-weighted average of the scenarios.

If the individual impairment assessment shows that the exposure is expected to be fully covered by cash flows and collateral, or if the exposure is so small or has only recently been classified in Stage 3 that an individual assessment has not yet been carried out, the loss estimate is determined using the Bank's EBLE methodology (Expected Loss Best Estimate). Under this methodology, overrides are applied in the base and upside scenarios, where PD is set equal to the weighted/representative PD for the Stage-2 portfolio and LGD is set equal to the LGD for performing exposures. This approach contributes to a more expectation-based and stable loss level for defaulted exposures without individually calculated losses.

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## Note 9 Provisions for credit losses (cont.)

### Defaults

A consistent definition of default is applied across accounting, risk management and regulatory capital calculations.

Default is defined in two categories:

1. Payment default: Occurs when there is a material overdraft or payment arrears lasting more than 90 days.
2. Manual default classification: Manual default classification is based primarily on professional credit judgement rather than automated criteria. This includes situations where individual impairment has been recognised, where bankruptcy or debt settlement proceedings have been initiated, where forbearance arrangements involve a present-value loss, where grace periods exceed 180 days, or where there are other indicators that the customer is unlikely to meet its obligations (Unlikelihood to Pay, UTP).

The definition also includes a quarantine period, meaning that an exposure remains in default for a period after it has been cured. The quarantine period is either 3 or 12 months depending on the underlying cause of default.

Default contagion rules apply at group level: corporate customers with a defaulted exposure in a subsidiary are considered to be in default in the parent bank as well, whereas for retail customers, contagion occurs when the defaulted exposure exceeds 20 per cent of the customer's total group exposure.

Exposures assessed as being in default are treated as credit-impaired and are classified in Stage 3 of the impairment model.

### Recognition of losses and derecognition

Losses are recognised, and carrying amounts derecognised, when the Bank no longer has a reasonable expectation of recovering an exposure in full or in part.

For limited liability companies, losses are recognised and written off—whether previously impaired or written off directly—when the company has entered bankruptcy, all collateral has been realised, and a final report has been received from the bankruptcy administrator. In some cases, if it is considered highly probable that no further recoveries will be received from the estate, but the closing of the estate is expected to take time, the Bank may recognise the loss before the final report is issued. For sole proprietors and self-employed customers, the general rule is that losses are recognised once all collateral has been realised and the recovery process has resulted in a “no attachable assets” conclusion from the debt collection agency. The claim remains and is monitored on a long-term basis by the debt collection agency. In exceptional cases, a debt-forgiveness agreement may be entered into with the customer. Losses are also recognised after a completed debt-settlement process for self-employed customers and any guarantors.

### E ESTIMATE

#### Expected Credit Losses (ECL)

The impairment model is based on an overarching macroeconomic assessment and incorporates several critical estimates. The most important areas of judgement relate to the definition of a significant increase in credit risk (SICR) and the determination of key assumptions in the impairment model.

#### Significant increase in credit risk

The assessment of whether a significant increase in credit risk (representing a substantial deterioration in credit quality relative to initial recognition) has occurred is primarily based on changes in the borrower's point-in-time probability of default (PD). A significant increase in credit risk is deemed to have occurred when PD has risen by more than 150 per cent to a level above 0.60 per cent. Credit risk is also considered to have increased significantly when a loan is more than 30 days past due or when the customer is subject to enhanced monitoring. These criteria are supported by validation results within the SpareBank 1 Alliance and are consistent with practices in comparable banks.

A simulation as of 31 December 2025 shows that applying a stricter threshold, defined as a PD increase above 100 per cent, increases expected credit loss (ECL) by NOK 10 million in the parent bank and NOK 12 million at the consolidated level.

#### Key assumptions in the impairment model

The determination of expected credit losses (ECL) is based on the bank's assessment of the future development of default risk and loss severity across three macroeconomic scenarios. The key assumptions encompass projected PD and LGD paths over time, as well as the probability weights assigned to the scenarios. These assumptions are updated regularly and are based on available information on macroeconomic and market conditions.

Expected default risk (PD) and loss given default (LGD) are estimated using historical observations of defaults and realised losses, combined with forward-looking estimates of macroeconomic developments. The most important explanatory variables are money market interest rates, unemployment levels and changes in the value of collateral assets. Future loss rates are simulated using regression analysis and modelling of expected price developments for real estate and other collateral types.

Expected credit losses are estimated under three scenarios: an expected scenario, a downside scenario and an upside scenario, which differ mainly with respect to projected PD and LGD. Projections for the expected scenario are primarily sourced from Norges Bank's Monetary Policy Report and Financial Stability Report. The downside scenario is based on assumptions informed by the Financial Supervisory Authority of Norway's stress test in Risk Outlook, while the upside scenario reflects macroeconomic conditions observed during previous periods of economic expansion.

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**Note 9** Provisions for credit losses (cont.)

The figures below show the estimated developments for the key macro assumptions in the loss model's three scenarios as at 31.12.2025.



Scenario weights are determined quarterly. In 2025, the bank applied an 80 per cent weight to the expected scenario and 10 per cent to each of the downside and upside scenarios, in line with recommended standard values from the SpareBank 1 Alliance's Competence Centre for Credit Models (KFK).

Changes in macroeconomic assumptions during 2025 had only limited effects on estimated PD and LGD paths, and consequently only minor impacts on ECL. However, model enhancements implemented in the fourth quarter reduced ECL by approximately NOK 80 million. Adjusted for portfolio growth and migration effects, stage 1 and stage 2 loss allowances decreased by a total of NOK 91 million in 2025.

Scenario analyses show that ECL in the upside scenario is approximately 15 per cent lower than in the expected scenario, while the downside scenario results in an ECL level about 55 per cent higher. Increasing the probability assigned to the downside scenario by 5-25 percentage points raises total weighted ECL by approximately NOK 30-125 million (2-11 per cent).

The table below presents ECL by scenario for the parent bank, key segments and subsidiaries, as well as results under alternative scenario weightings.

31 December 2025	Retail market	Corporate market	Parent Bank	SpareBank 1 Finans Østlandet	Group
ECL in expected scenario	100	905	1 005	115	1 119
ECL in downside scenario	175	1 411	1 586	165	1 750
ECL in upside scenario	88	775	863	98	960
<b>ECL with used scenario weighting 80/10/10 per cent</b>	<b>106</b>	<b>943</b>	<b>1 049</b>	<b>121</b>	<b>1 169</b>
ECL with alternative scenario weighting 75/15/10 per cent	110	968	1 078	121	1 198
ECL with alternative scenario weighting 70/20/10 per cent	114	993	1 107	123	1 230
ECL with alternative scenario weighting 65/25/10 per cent	118	1 019	1 136	126	1 261
ECL with alternative scenario weighting 60/30/10 per cent	136	1 044	1 165	128	1 293

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## Note 9 Provisions for credit losses (cont.)

Isolated loss effects 2025	Retail market	Corporate market	Parent bank	SB1FØ	Group
Change ECL due to period growth and migration	2	30	31	-11	20
Change ECL due to adjusted key assumptions	-30	-82	-112	1	-111
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>-28</b>	<b>-53</b>	<b>-81</b>	<b>-10</b>	<b>-91</b>
Change individual loss provisions (stage 3)	12	57	69	-36	33
Net write-offs	2	264	266	93	359
<b>Total losses</b>	<b>-14</b>	<b>269</b>	<b>255</b>	<b>47</b>	<b>301</b>

Isolated loss effects 2024	Retail market	Corporate market	Parent bank	SB1FØ	Group
Change ECL due to period growth and migration	2	19	21	3	26
Change ECL due to adjusted key assumptions	8	5	14	-1	13
Change ECL due to changed scenario weighting	-6	-27	-32	0	-32
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>5</b>	<b>-2</b>	<b>3</b>	<b>2</b>	<b>7</b>
Change individual loss provisions (stage 3)	12	174	185	13	199
Net write-offs	5	61	66	28	94
<b>Total losses</b>	<b>21</b>	<b>233</b>	<b>254</b>	<b>43</b>	<b>299</b>

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## Note 10 Accumulated provisions for expected credit losses

There has been calculations of ECL on credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

### Provisions for loss

Group	2024	Provision for credit losses	Net write-offs	2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 161	275	-310	1 126
Provisions for loan losses at fair value over OCI	65	-23	0	43
<b>Total provisions for credit losses</b>	<b>1 226</b>	<b>253</b>	<b>-310</b>	<b>1 169</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	1 162	246	-310	1 098
Liabilities: Provisions for loan losses - increase of liabilities	49	14	-1	62
Equity: Fair value adjustment of losses	16	-7	0	9

Group	2023	Provision for credit losses	Net write-offs	2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	685	500	-25	1 161
Provisions for loan losses at fair value over OCI	58	8	1	66
<b>Total provisions for credit losses</b>	<b>743</b>	<b>508</b>	<b>-24</b>	<b>1 227</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	672	516	-24	1 163
Liabilities: Provisions for loan losses - increase of liabilities	56	-7	0	49
Equity: Fair value adjustment of losses	15	1	0	16

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## Note 10 Accumulated provisions for expected credit losses (cont.)

### Provisions for loss

Parent bank	2024	Provision for credit losses	Net write-offs	2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	994	223	-209	1 009
Provisions for loan losses at fair value over OCI	65	-25	0	40
<b>Total provisions for credit losses</b>	<b>1 060</b>	<b>198</b>	<b>-209</b>	<b>1 049</b>

### Presented as:

Assets: Provisions for loan losses - decrease of assets	995	192	-209	978
Liabilities: Provisions for loan losses - increase of liabilities	49	12	-1	60
Equity: Fair value adjustment of losses	16	-7	0	9

Parent bank	2023	Provision for credit losses	Net write-offs	2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	537	482	-25	994
Provisions for loan losses at fair value over OCI	57	8	1	65
<b>Total provisions for credit losses</b>	<b>594</b>	<b>490</b>	<b>-24</b>	<b>1 060</b>

### Presented as:

Assets: Provisions for loan losses - decrease of assets	523	496	-24	995
Liabilities: Provisions for loan losses - increase of liabilities	56	-7	0	49
Equity: Fair value adjustment of losses	15	1	0	16

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## Note 10 Accumulated provisions for expected credit losses (cont.)

### Provisions for credit losses

Group	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>171</b>	<b>376</b>	<b>680</b>	<b>1 227</b>	<b>168</b>	<b>307</b>	<b>268</b>	<b>743</b>
Transfers in (out) to Stage 1	10	-10	0	0	14	-13	-1	0
Transfers in (out) to Stage 2	-53	51	1	0	-93	97	-4	0
Transfers in (out) to Stage 3	0	-99	99	0	-6	-27	33	0
Net remeasurement of loss provisions	15	-25	241	231	57	2	202	261
Purchases and originations	50	28	14	93	53	55	242	350
Derecognitions and maturities	-20	-41	-11	-72	-22	-44	8	-58
Write-offs	0	0	-310	-310	0	0	-69	-69
<b>Ending balance</b>	<b>174</b>	<b>281</b>	<b>715</b>	<b>1 169</b>	<b>171</b>	<b>376</b>	<b>680</b>	<b>1 227</b>
Of which loss provisions on guarantees, unused credits and loan facilities	24	30	8	62	27	20	3	49

### Provisions for credit losses - Retail market

Group	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>28</b>	<b>51</b>	<b>58</b>	<b>137</b>	<b>29</b>	<b>37</b>	<b>32</b>	<b>98</b>
Transfers in (out) to Stage 1	-1	0	0	0	1	-1	0	0
Transfers in (out) to Stage 2	-6	5	1	0	-13	13	0	0
Transfers in (out) to Stage 3	-2	-4	7	0	-3	-3	6	0
Net remeasurement of loss provisions	2	-9	33	26	10	-2	17	26
Purchases and originations	8	8	3	18	13	12	14	39
Derecognitions and maturities	-8	-11	7	-12	-9	-7	3	-12
Write-offs	0	0	-17	-17	0	0	-14	-14
<b>Ending balance</b>	<b>20</b>	<b>40</b>	<b>91</b>	<b>152</b>	<b>28</b>	<b>51</b>	<b>58</b>	<b>137</b>
Of which loss provisions on guarantees, unused credits and loan facilities	7	0	1	9	7	0	0	7

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**Note 10** Accumulated provisions for expected credit losses (cont.)

Provisions for credit losses - Corporate market

Group	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>143</b>	<b>325</b>	<b>622</b>	<b>1 090</b>	<b>141</b>	<b>268</b>	<b>236</b>	<b>645</b>
Transfers in (out) to Stage 1	10	-10	0	0	13	-12	-1	0
Transfers in (out) to Stage 2	-47	46	1	0	-79	84	-4	0
Transfers in (out) to Stage 3	2	-94	92	0	-3	-24	28	0
Net remeasurement of loss provisions	13	-14	206	205	46	4	185	235
Purchases and originations	41	19	14	75	39	44	227	310
Derecognitions and maturities	-12	-30	-17	-59	-13	-38	5	-46
Write-offs	0	0	-293	-293	0	0	-55	-55
<b>Ending balance</b>	<b>152</b>	<b>241</b>	<b>624</b>	<b>1 017</b>	<b>143</b>	<b>325</b>	<b>622</b>	<b>1 090</b>
Of which loss provisions on guarantees, unused credits and loan facilities	17	30	7	54	21	21	4	46

The Group has outstanding claims for loans ascertained during 2025 as totalling NOK 47 (18) million, which are still subject to enforcement activities. The Group has NOK 3 324 (2 557) million in its stage 3 loan volume, NOK 1 354 (1 036) million of which has no provision for loss due to the collateral.

Provisions for credit losses

Parent bank	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>136</b>	<b>342</b>	<b>583</b>	<b>1 061</b>	<b>138</b>	<b>273</b>	<b>183</b>	<b>594</b>
Transfers in (out) to Stage 1	3	-3	0	0	6	-6	0	0
Transfers in (out) to Stage 2	-48	46	2	0	-89	93	-4	0
Transfers in (out) to Stage 3	1	-96	95	0	-5	-22	27	0
Net remeasurement of loss provisions	31	-30	213	215	69	-3	195	260
Purchases and originations	40	24	9	73	34	44	228	306
Derecognitions and maturities	-15	-34	-41	-90	-17	-37	-24	-78
Write-offs	0	0	-209	-209	0	0	-21	-21
<b>Ending balance</b>	<b>148</b>	<b>249</b>	<b>652</b>	<b>1 050</b>	<b>136</b>	<b>342</b>	<b>583</b>	<b>1 061</b>
Of which loss provisions on guarantees, unused credits and loan facilities	24	30	8	62	27	20	3	49

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## Note 10 Accumulated provisions for expected credit losses (cont.)

### Provisions for credit losses - Retail market

Parent bank	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>22</b>	<b>45</b>	<b>47</b>	<b>114</b>	<b>24</b>	<b>34</b>	<b>24</b>	<b>82</b>
Transfers in (out) to Stage 1	-1	1	0	0	1	-1	0	0
Transfers in (out) to Stage 2	-6	5	1	0	-13	13	0	0
Transfers in (out) to Stage 3	-2	-4	6	0	-3	-2	5	0
Net remeasurement of loss provisions	3	-12	25	16	11	-4	13	20
Purchases and originations	5	6	1	12	10	11	11	32
Derecognitions and maturities	-7	-9	-7	-23	-8	-6	-6	-19
Write-offs	0	0	0	0	0	0	0	0
<b>Ending balance</b>	<b>14</b>	<b>32</b>	<b>73</b>	<b>119</b>	<b>22</b>	<b>45</b>	<b>47</b>	<b>114</b>
Of which loss provisions on guarantees, unused credits and loan facilities	7	0	1	9	7	0	0	7

### Provisions for credit losses - Corporate market

Parent bank	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>114</b>	<b>297</b>	<b>536</b>	<b>947</b>	<b>115</b>	<b>239</b>	<b>158</b>	<b>511</b>
Transfers in (out) to Stage 1	5	-5	0	0	5	-6	0	0
Transfers in (out) to Stage 2	-42	41	1	0	-76	80	-4	0
Transfers in (out) to Stage 3	3	-92	89	0	-2	-19	22	0
Net remeasurement of loss provisions	29	-18	188	199	58	1	183	241
Purchases and originations	35	18	8	61	24	33	217	274
Derecognitions and maturities	-9	-24	-34	-67	-10	-31	-18	-59
Write-offs	0	0	-209	-209	0	0	-21	-21
<b>Ending balance</b>	<b>134</b>	<b>217</b>	<b>579</b>	<b>930</b>	<b>114</b>	<b>297</b>	<b>536</b>	<b>947</b>
Of which loss provisions on guarantees, unused credits and loan facilities	17	30	7	54	21	21	4	46

The Parent bank has outstanding claims for loans ascertained during 2025 as totalling NOK 4 (3) million, which are still subject to enforcement activities. The Parent bank has NOK 2 934 (2 294) million in its stage 3 loan volume, NOK 1 150 (858) million of which has no provision for loss due to the collateral.

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## Note 11 Credit risk exposure for each internal risk rating

The Bank uses its own classification system for monitoring credit risk in the portfolio. Risk is classified according to a calculation of probability of default for all customers in the loan portfolio based on objective data. Risk is categorised into low, medium and high risk, with a separate category for non-performing and impaired loans. Customers are scored in the Bank's portfolio system on a monthly basis.

Unsecured exposure is the total commitment less the market value of the collateral for the respective commitments. Fully secured commitments are reported with zero unsecured exposure. Average unsecured exposure is calculated as total unsecured exposure as a percentage of total commitment. Collateral is used to mitigate the Bank's credit risk. The most common type of collateral comprises real property mortgages, but other types of collateral are also used. Guidelines have been established for specific valuation criteria that must be applied to the respective types of collateral. The starting point for valuating collateral is the market value of the respective collateral types. The turnover value for collateral other than real estate is normally set equal to the book value in the last submitted annual accounts.

Group	Average unsecured exposure (%) 2025	Total commitment 2025	Average unsecured exposure (%) 2024	Total commitment 2024
Low risk	3.0%	123 749	3.2%	122 820
Medium risk	3.9%	45 566	3.7%	43 405
High risk	3.5%	9 632	3.4%	10 641
Defaulted and written down	10.3%	3 742	9.5%	2 661
<b>Total</b>	<b>3.4%</b>	<b>182 688</b>	<b>3.4%</b>	<b>179 527</b>

Parent bank	Average unsecured exposure (%) 2025	Total commitment 2025	Average unsecured exposure (%) 2024	Total commitment 2024
Low risk	2.9%	121 519	3.1%	118 865
Medium risk	2.4%	36 930	2.3%	35 081
High risk	2.5%	8 550	2.1%	8 800
Defaulted and written down	10.8%	3 352	9.7%	2 398
<b>Total</b>	<b>2.9%</b>	<b>170 350</b>	<b>3.0%</b>	<b>165 143</b>

### E ESTIMATE

#### Valuation of collateral

The Bank uses collateral to mitigate credit risk. Guidelines have been established for specification of the valuation criteria that must be used to estimate the value of the collateral. The Bank estimates the value of turnover using various valuation methods.

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**Note 12** Maximum credit risk exposure, not taking into account assets pledged as security

Credit risk exposure

Parent bank		Group	
2024	2025	2025	2024
<b>Assets</b>			
486	0	0	486
13 625	12 748	2 265	2 845
144 311	148 182	160 967	159 358
-995	-978	-1 098	-1 161
143 317	147 204	159 869	158 197
35 730	39 226	39 226	35 542
2 144	1 965	1 965	2 144
<b>195 302</b>	<b>201 144</b>	<b>203 325</b>	<b>199 214</b>
<b>Liabilities</b>			
1 724	1 419	1 369	1 586
12 547	12 273	11 540	11 791
6 561	8 475	8 812	6 792
<b>20 832</b>	<b>22 168</b>	<b>21 722</b>	<b>20 169</b>
<b>216 134</b>	<b>223 312</b>	<b>225 046</b>	<b>219 383</b>

The table shows maximum exposure to credit risk.  
Exposure is shown gross before any assets pledged as security or permitted off-sets.

Credit exposure linked to financial assets distributed by geographical area

Parent bank		Group	
2024	2025	2025	2024
<b>Banking activities</b>			
82 015	81 936	74 693	75 317
46 821	50 333	51 317	48 326
36 481	36 662	39 486	40 105
12 491	12 885	18 176	17 664
1 446	1 281	1 281	1 446
-995	-978	-1 098	-1 161
<b>178 260</b>	<b>182 120</b>	<b>183 855</b>	<b>181 697</b>
<b>Financial market activities</b>			
23 183	25 950	25 950	22 917
11 726	12 060	12 060	11 803
1 958	2 445	2 445	1 958
1 007	736	736	1 007
<b>37 874</b>	<b>41 191</b>	<b>41 191</b>	<b>37 686</b>
<b>216 134</b>	<b>223 312</b>	<b>225 046</b>	<b>219 383</b>

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## Note 13 Financial derivatives and offsetting

In accordance with IFRS 7 it should be disclosed which financial instruments the Bank considers to fulfill the requirements for offsetting and which financial instruments have entered into a settlement agreement.

In the balance sheet, the Bank has no derivatives presented on a net basis.

SpareBank 1 Østlandet has three sets of agreements which regulate counterparty risk and netting of derivatives. For retail and corporate customers, use is made of limit agreements requiring provision of collateral. For customers engaged in trading activity, only cash deposits are accepted as collateral. The agreements are unilateral, i.e. it is only the customers that provide collateral. As regards financial institutions, the Bank enters into standardised and mainly bilateral ISDA agreements. Additionally the Bank has entered into supplementary agreements on provision of collateral (CSA) with institutional counterparties. The Bank has also entered into agreements on clearing derivatives where the counterparty risk is moved to a central counterparty (clearing house) that calculates the need for collateral. Reverse repurchase agreements are governed by GMRA agreements with counterparty.

In the table below, collateral are limited to the amount of the related instruments presented in the balance sheet. Over-collateralisation is thus not included.

The assets and liabilities below may be offset.

### Parent bank and Group

2025	Gross financial assets/liabilities	Recognised on a net basis	Net financial assets/liabilities on the balance sheet	Amounts not presented on the balance sheet on a net basis		Net amount
				Financial instruments	Cash collateral given/received	
Derivatives as assets	1 965	0	1 965	-643	-1 048	274
Derivatives as liabilities	-1 338	0	-1 338	643	392	-303

2024	Gross financial assets/liabilities	Recognised on a net basis	Net financial assets/liabilities on the balance sheet	Amounts not presented on the balance sheet on a net basis		Net amount
				Financial instruments	Cash collateral given/received	
Derivatives as assets	2 144	0	2 144	-843	-1 014	287
Derivatives as liabilities	-1 646	0	-1 646	843	397	-407

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## Note 14 Credit quality per class of financial assets

Group 2025	Notes	Low risk	Medium risk	Defaulted or with individual loan High risk loss impairments		Total
Loans to and receivables from credit institutions	6	2 265	0	0	0	2 265
<b>Gross loans to and receivables from customers measured to amortised cost</b>						
Retail market	7	1 825	4 219	367	347	6 758
Corporate market	7	24 895	26 433	5 241	2 780	59 348
<b>Gross loans to and receivables from customers classified as financial assets at fair value through profit or loss on initial recognition</b>						
Retail market	7	8 681	673	142	39	9 535
Corporate market	7	800	150	23	13	986
<b>Gross loans to and receivables from customers classified as financial assets at fair value through OCI on initial recognition</b>						
Retail market	7	72 111	5 599	1 396	183	79 289
Corporate market	7	4 003	785	125	138	5 051
<b>Total gross lending</b>		<b>112 314</b>	<b>37 859</b>	<b>7 293</b>	<b>3 501</b>	<b>160 967</b>
<b>Financial investments</b>						
Certificates, bonds and fixed-income funds	29	39 226	0	0	0	39 226
<b>Total financial investments</b>		<b>39 226</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39 226</b>
<b>Total lending-related assets</b>		<b>153 805</b>	<b>37 859</b>	<b>7 293</b>	<b>3 501</b>	<b>202 458</b>

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## Note 14 Credit quality per class of financial assets (cont.)

Group 2024	Notes	Low risk	Medium risk	High risk	Defaulted or with individual loan loss impairments	Total
Loans to and receivables from credit institutions	6	2 845	0	0	0	2 845
<b>Gross loans to and receivables from customers measured to amortised cost</b>						
Retail market	7	5 316	4 626	442	283	10 668
Corporate market	7	24 995	26 480	6 935	1 794	60 204
<b>Gross loans to and receivables from customers classified as financial assets at fair value through profit or loss on initial recognition</b>						
Retail market	7	9 215	796	129	25	10 164
Corporate market	7	963	124	15	3	1 104
<b>Gross loans to and receivables from customers classified as financial assets at fair value through OCI on initial recognition</b>						
Retail market	7	64 476	6 446	1 515	265	72 702
Corporate market	7	3 816	491	164	44	4 515
<b>Total gross lending</b>		<b>108 781</b>	<b>38 963</b>	<b>9 199</b>	<b>2 415</b>	<b>159 358</b>
Financial investments						
Certificates and bonds	29	35 542	0	0	0	35 542
<b>Total financial investments</b>		<b>35 542</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35 542</b>
<b>Total lending-related assets</b>		<b>147 168</b>	<b>38 963</b>	<b>9 199</b>	<b>2 415</b>	<b>197 745</b>

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## Note 14 Credit quality per class of financial assets (cont.)

Parent bank 2025	Notes	Low risk	Medium risk	High risk	Defaulted or with individual loan loss impair- ments	Total
Loans to and receivables from credit institutions	6	12 748	0	0	0	12 748
<b>Gross loans to and receivables from customers measured to amortised cost</b>						
Retail market	7	512	184	91	272	1 059
Corporate market	7	23 530	21 833	4 435	2 464	52 262
<b>Gross loans to and receivables from customers classified as financial assets at fair value through profit or loss on initial recognition</b>						
Retail market	7	8 681	673	142	39	9 535
Corporate market	7	800	150	23	13	986
<b>Gross loans to and receivables from customers classified as financial assets at fair value through OCI on initial recognition</b>						
Retail market	7	72 111	5 599	1 396	183	79 289
Corporate market	7	4 003	785	125	138	5 051
<b>Total gross lending</b>		<b>109 638</b>	<b>29 224</b>	<b>6 211</b>	<b>3 110</b>	<b>148 182</b>
<b>Financial investments</b>						
Certificates, bonds and fixed-income funds	29	39 226	0	0	0	39 226
<b>Total financial investments</b>		<b>39 226</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39 226</b>
<b>Total lending-related assets</b>		<b>161 612</b>	<b>29 224</b>	<b>6 211</b>	<b>3 110</b>	<b>200 157</b>

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**Note 14** Credit quality per class of financial assets (cont.)

Parent bank 2024	Notes	Low risk	Medium risk	Defaulted or with individual loan High risk loss impairments		Total
Loans to and receivables from credit institutions	6	13 625	0	0	0	13 625
<b>Gross loans to and receivables from customers measured to amortised cost</b>						
Retail market	7	1 978	558	140	224	2 901
Corporate market	7	23 715	22 224	5 396	1 589	52 925
<b>Gross loans to and receivables from customers classified as financial assets at fair value through profit or loss on initial recognition</b>						
Retail market	7	9 215	796	129	25	10 164
Corporate market	7	963	124	15	3	1 104
<b>Gross loans to and receivables from customers classified as financial assets at fair value through OCI on initial recognition</b>						
Retail market	7	64 476	6 446	1 515	265	72 702
Corporate market	7	3 816	491	164	44	4 515
<b>Total gross lending</b>		<b>104 163</b>	<b>30 639</b>	<b>7 358</b>	<b>2 151</b>	<b>144 311</b>
Financial investments						
Certificates and bonds	29	35 730	0	0	0	35 730
<b>Total financial investments</b>		<b>35 730</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35 730</b>
<b>Total lending-related assets</b>		<b>153 518</b>	<b>30 639</b>	<b>7 358</b>	<b>2 151</b>	<b>193 666</b>

For details on risk classification of loans, see [Note 7 Loans to and receivables from customers](#).

Classification of financial investments into different risk groups is based on ratings from Standard Poor's, Moody's, Fitch, Scope, DBRS, NCR or Japan Credit Rating Agency (or a combination of these) according to the conversion table presented below. No official ratings are available for some issues/issuers. For the Group, these amount to NOK 5 287 million in 2025 and primarily includes certificates and bonds in Norwegian municipalities (NOK 5 142 million), and other Norwegian issuers (NOK 145 million). After individual assessments, based on market pricing and alternative risk analyses from recognised brokerage houses, are issues without official rating assigned to low risk.

**Conversion table between credit quality and rating classes**

Credit quality	Rating (using S&P's system)			
	AAA	AA	A	BBB
Low risk	AAA	AA	A	BBB
Medium risk	BB			
High risk	B	CCC	CC	C

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## Note 15 Market risk related to interest rate risk

Interest rate risk arises from interest bearing assets and liabilities having different repricing terms.

The Board has set limits for the total interest rate risk, both with regard to parallel shifts and yield curve risk. The Bank manages interest rate risk towards the desired level through the repricing profile for investment and funding and through the use of interest rate derivatives.

The interest rate risk that arises when there is a parallel shift in the entire yield curve is shown in the table below by calculating the effect on the financial instruments' fair value of a change in interest rates assuming a parallel shift in the entire yield curve of one percentage point.

### Interest rate risk

Parent bank		Interest rate risk, one percentage point change	Group	
2024	2025		2025	2024
-361	-400	Certificates and bonds	-400	-361
-188	-157	Fixed-rate loans to customers	-157	-188
23	18	Fixed-rate deposits to customers	18	23
1	0	Loan and receivables from credit institutions	0	1
845	647	Debt securities issued	647	845
-26	0	Other	0	-26
-260	-96	Derivatives	-96	-260
<b>34</b>	<b>13</b>	<b>Total interest rate risk, effect on profit after tax</b>	<b>13</b>	<b>34</b>

The calculations above indicate that the bank will benefit from an interest rate increase with a parallel shift of the yield curve. The table on the right illustrates the effect of interest rate changes within different time bands by measuring the bank's net interest exposure across the various time intervals.

Administrative interest rate risk has not been taken into account, i.e. the effect of the fact that in practice there will be a lapse between a change in markets interest rates and the bank having adjusted the terms and conditions for deposits and loans at floating rates of interest. Positive figures indicates that the Bank gains on an increase in interest rates.

The Group's interest rate risk is related primarily to shifts in the yield curve for Norwegian kroner (NOK) and euro (EUR).

### Yield curve risk

Parent bank		Yield curve risk, one percentage point change	Group	
2024	2025		2025	2024
2	1	0–1 month	1	2
16	8	1–3 months	8	16
3	2	3–6 months	2	3
10	8	6–12 months	8	10
-7	-1	1–3 years	-1	-7
-5	-2	3–5 years	-2	-5
15	-1	5–10 years	-1	15
0	-1	More than 10 years	-1	0
<b>34</b>	<b>13</b>	<b>Total interest rate risk, effect on profit after tax</b>	<b>13</b>	<b>34</b>

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## Note 16 Market risk related to currency exposure

Currency risk is the risk of the Group incurring a loss as a result of changes in currency exchange rates. Currency risk arises when the Group has differences in assets and liabilities in an individual currency.

At 31.12, the net positions in the most important currencies, based on fair value of the underlying assets, was as follows:

### Net Currency exposure NOK

	Parent bank		Group	
	2024	2025	2025	2024
	-1	-3	-3	-1
		GBP		
	-1	1	1	-1
		USD		
	2	0	0	2
		JPY		
	-1	-2	-2	-1
		SEK		
	-5	-2	-2	-5
		EUR		
	11	0	0	11
		CHF		
	10	6	6	10
		Other		
	<b>16</b>	<b>1</b>	<b>1</b>	<b>16</b>
		<b>Total</b>		
	0	0	0	0
		Effect on profit/loss of a 3 per cent change in FX-rates		
	2	0	0	2
		Effect on profit/loss of a 10 per cent change in FX-rates		

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## Note 17 Liquidity risk

Cash flows relating to liabilities with agreed maturity based on notional contract sizes including estimated interest payments until maturity.

Group 2025	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Cash flows related to liabilities</b>						
Deposits from and liabilities to credit institutions	-1 491	-845	-40	0	0	-2 376
Deposits from and liabilities to customers	-117 167	-3 585	-8 174	-6 666	0	-135 592
Liabilities arising from issuance of securities	0	-983	-2 942	-36 685	-3 640	-44 250
Subordinated loan capital <sup>1)</sup>	0	-40	-119	-2 963	0	-3 121
Derivatives related to liabilities	0	-174	-522	-1 506	-183	-2 386
Other liabilities	0	-8 812	0	0	0	-8 812
<b>Total cash flows related to liabilities</b>	<b>-118 658</b>	<b>-14 439</b>	<b>-11 797</b>	<b>-47 820</b>	<b>-3 823</b>	<b>-196 537</b>
<b>Group 2024</b>						
<b>Cash flows related to liabilities</b>						
Deposits from and liabilities to credit institutions	-1 705	-18	-1 017	-413	0	-3 153
Deposits from and liabilities to customers	-108 676	-3 353	-8 382	-7 858	0	-128 270
Liabilities arising from issuance of securities	0	-1 183	-6 478	-37 994	-3 883	-49 539
Subordinated loan capital <sup>1)</sup>	0	-36	-108	-2 593	0	-2 736
Derivatives related to liabilities	0	-223	-654	-1 849	-253	-2 979
Other liabilities	0	-6 792	0	0	0	-6 792
<b>Total cash flows related to liabilities</b>	<b>-110 381</b>	<b>-11 606</b>	<b>-16 639</b>	<b>-50 708</b>	<b>-4 136</b>	<b>-193 470</b>

<sup>1)</sup> For subordinated loan capital the maturity date is set at first call date.

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## Note 17 Liquidity risk (cont.)

Parent bank 2025	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Cash flows related to liabilities</b>						
Deposits from and liabilities to credit institutions	-1 491	-845	-43	0	0	-2 379
Deposits from and liabilities to customers	-117 193	-3 585	-8 174	-6 666	0	-135 617
Liabilities arising from issuance of securities	0	-983	-2 942	-36 685	-3 640	-44 250
Subordinated loan capital <sup>1)</sup>	0	-39	-117	-2 931	0	-3 087
Derivatives related to liabilities	0	-174	-522	-1 506	-183	-2 386
Other liabilities	0	-8 475	0	0	0	-8 475
<b>Total cash flows related to liabilities</b>	<b>-118 684</b>	<b>-14 101</b>	<b>-11 798</b>	<b>-47 787</b>	<b>-3 823</b>	<b>-196 193</b>

Parent bank 2024	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Cash flows related to liabilities</b>						
Deposits from and liabilities to credit institutions	-2 232	-18	-1 017	-413	0	-3 680
Deposits from and liabilities to customers	-108 732	-3 353	-8 382	-7 858	0	-128 326
Liabilities arising from issuance of securities	0	-1 157	-5 638	-36 606	-3 883	-47 284
Subordinated loan capital <sup>1)</sup>	0	-35	-106	-2 558	0	-2 700
Derivatives related to liabilities	0	-223	-654	-1 849	-253	-2 979
Other liabilities	0	-6 561	0	0	0	-6 561
<b>Total cash flows related to liabilities</b>	<b>-110 963</b>	<b>-11 349</b>	<b>-15 797</b>	<b>-49 285</b>	<b>-4 136</b>	<b>-191 530</b>

<sup>1)</sup> For subordinated loan capital the maturity date is set at first call date.

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## Note 18 Maturity analysis of assets and liabilities

Group 2025	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Assets</b>						
Cash and deposits with central banks	11	0	0	0	0	11
Loans to and receivables from credit institutions	0	0	2 265	0	0	2 265
Gross loans to and receivables from customers	12 721	1 269	5 495	31 288	110 193	160 967
- Loan loss allowance for loans at amortised cost	0	-3	-6	-1 006	-49	-1 064
- Fair value adjustments for loans at fair value through OCI	0	0	0	-34	0	-34
<b>Net loans to and receivables from customers</b>	<b>12 721</b>	<b>1 266</b>	<b>5 490</b>	<b>30 247</b>	<b>110 144</b>	<b>159 869</b>
Certificates and bonds	0	2 558	4 806	28 290	3 572	39 226
Financial derivatives	0	30	40	1 334	562	1 965
Shares, units and other equity interests	0	0	31	2	461	494
Investments in associates and joint ventures	0	0	0	0	7 988	7 988
<b>Total</b>	<b>12 733</b>	<b>3 854</b>	<b>12 632</b>	<b>59 872</b>	<b>122 727</b>	<b>211 818</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	1 491	845	40	0	0	2 376
Deposits from and liabilities to customers	112 708	12 843	3 598	6 085	0	135 234
Liabilities arising from issuance of securities	0	669	1 976	36 479	3 597	42 722
Financial derivatives	0	34	80	807	418	1 338
Other debt and liabilities recognised in the balance sheet	0	638	455	65	71	1 229
Subordinated loan capital	0	0	0	2 647	0	2 647
<b>Total</b>	<b>114 199</b>	<b>15 030</b>	<b>6 149</b>	<b>46 083</b>	<b>4 086</b>	<b>185 546</b>

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## Note 18 Maturity analysis of assets and liabilities (cont.)

Group 2024	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Assets</b>						
Cash and deposits with central banks	567	0	0	0	0	567
Loans to and receivables from credit institutions	1 373	0	1 472	0	0	2 845
Gross loans to and receivables from customers	10 443	859	13 323	29 786	104 946	159 359
- Loan loss allowance for loans at amortised cost	-4	0	-8	-1 030	-70	-1 111
- Fair value adjustments for loans at fair value through OCI	0	0	0	0	-50	-50
<b>Net loans to and receivables from customers</b>	<b>10 439</b>	<b>859</b>	<b>13 315</b>	<b>28 757</b>	<b>104 827</b>	<b>158 197</b>
Certificates and bonds	0	1 987	2 999	27 427	3 128	35 542
Financial derivatives	0	60	56	1 276	752	2 144
Shares, units and other equity interests	0	0	0	33	1 272	1 305
Investments in associates and joint ventures	0	0	0	0	6 766	6 766
<b>Total</b>	<b>12 379</b>	<b>2 906</b>	<b>17 842</b>	<b>57 494</b>	<b>116 744</b>	<b>207 365</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	1 705	24	1 012	401	0	3 142
Deposits from and liabilities to customers	108 605	8 136	3 671	7 858	0	128 270
Liabilities arising from issuance of securities	0	834	5 466	36 737	3 779	46 816
Financial derivatives	0	16	54	1 093	485	1 646
Other debt and liabilities recognised in the balance sheet	0	357	423	135	71	985
Subordinated loan capital	0	0	0	2 247	0	2 247
<b>Total</b>	<b>110 310</b>	<b>9 367</b>	<b>10 625</b>	<b>48 471</b>	<b>4 335</b>	<b>183 106</b>

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## Note 18 Maturity analysis of assets and liabilities (cont.)

Parent bank 2025	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Assets</b>						
Cash and deposits with central banks	11	0	0	0	0	11
Loans to and receivables from credit institutions	0	0	2 414	10 335	0	12 748
Gross loans to and receivables from customers	12 721	914	4 864	24 657	105 025	148 182
- Loan loss allowance for loans at amortised cost	0	0	0	-944	0	-944
- Fair value adjustments for loans at fair value through OCI	0	0	0	-34	0	-34
<b>Net loans to and receivables from customers</b>	<b>12 721</b>	<b>914</b>	<b>4 864</b>	<b>23 679</b>	<b>105 025</b>	<b>147 204</b>
Certificates and bonds	0	2 558	4 806	28 290	3 572	39 226
Financial derivatives	0	30	40	1 334	562	1 965
Shares, units and other equity interests	0	0	31	125	461	617
Investments in associates and joint ventures	0	0	0	0	6 655	6 655
Investments in subsidiaries	0	0	0	0	1 796	1 796
<b>Total</b>	<b>12 733</b>	<b>3 502</b>	<b>12 155</b>	<b>63 762</b>	<b>118 071</b>	<b>210 223</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	1 491	847	41	0	0	2 379
Deposits from and liabilities to customers	112 733	12 843	3 598	6 085	0	135 259
Liabilities arising from issuance of securities	0	669	1 976	36 479	3 597	42 722
Financial derivatives	0	34	80	807	418	1 338
Other debt and liabilities recognised in the balance sheet	0	442	455	60	71	1 029
Subordinated loan capital	0	0	0	2 620	0	2 620
<b>Total</b>	<b>114 225</b>	<b>14 836</b>	<b>6 150</b>	<b>46 050</b>	<b>4 086</b>	<b>185 346</b>

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## Note 18 Maturity analysis of assets and liabilities (cont.)

Parent bank 2024	At call	Less than 3 months	3–12 months	1–5 years	More than 5 years	Total
<b>Assets</b>						
Cash and deposits with central banks	567	0	0	0	0	567
Loans to and receivables from credit institutions	1 328	0	1 472	10 525	300	13 625
Gross loans to and receivables from customers	10 738	827	6 859	22 300	103 588	144 312
- Loan loss allowance for loans at amortised cost	0	0	0	-945	0	-945
- Fair value adjustments for loans at fair value through OCI	0	0	0	-50	0	-50
<b>Net loans to and receivables from customers</b>	<b>10 738</b>	<b>827</b>	<b>6 859</b>	<b>21 305</b>	<b>103 588</b>	<b>143 317</b>
Certificates and bonds	0	1 987	3 184	27 431	3 128	35 730
Financial derivatives	0	60	56	1 276	752	2 144
Shares, units and other equity interests	0	0	0	155	1 272	1 427
Investments in associates and joint ventures	0	0	0	0	5 792	5 792
Investments in subsidiaries	0	0	0	0	2 308	2 308
<b>Total</b>	<b>12 633</b>	<b>2 874</b>	<b>11 570</b>	<b>60 692</b>	<b>117 141</b>	<b>204 910</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	2 232	27	1 012	401	0	3 672
Deposits from and liabilities to customers	108 661	8 136	3 671	7 858	0	128 326
Liabilities arising from issuance of securities	0	834	4 690	35 415	3 779	44 719
Financial derivatives	0	16	54	1 093	485	1 646
Other debt and liabilities recognised in the balance sheet	0	264	423	41	71	798
Subordinated loan capital	0	0	0	2 220	0	2 220
<b>Total</b>	<b>110 892</b>	<b>9 277</b>	<b>9 849</b>	<b>47 027</b>	<b>4 335</b>	<b>181 380</b>

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**Note 19** Net interest income

Parent bank		Group	
2024	2025	2025	2024
		<b>Interest income</b>	
835	800	244	232
		Interest income from loans to and claims on central banks and credit institutions (amortised cost)	
3 505	3 781	4 810	4 546
		Interest income from loans to and claims on customers (amortised cost)	
4 148	4 571	4 586	4 165
		Interest income from loans to and claims on customers (fair value over OCI)	
<b>8 488</b>	<b>9 153</b>	<b>9 640</b>	<b>8 943</b>
		<b>Total interest income, effective interest method</b>	
273	426	426	273
		Interest income from loans to and claims on customers (fair value over profit and loss)	
1 671	1 788	1 790	1 673
		Interest on certificates and bonds (fair value over profit and loss)	
149	126	126	149
		Other interest income (fair value over profit and loss)	
<b>2 093</b>	<b>2 341</b>	<b>2 343</b>	<b>2 095</b>
		<b>Total other interest income</b>	
<b>10 581</b>	<b>11 494</b>	<b>11 983</b>	<b>11 038</b>
		<b>Total interest income</b>	
		<b>Interest expenses</b>	
142	109	97	145
		Interest on debt to credit institutions	
4 026	4 655	4 680	4 048
		Interest on deposits from and liabilities to customers	
2 408	2 228	2 251	2 430
		Interest on securities issued	
133	157	157	133
		Interest on subordinated loan capital	
62	75	75	62
		Fees to the Banks' Guarantee Fund	
3	8	9	5
		Interest on leases	
0	1	2	1
		Other interest expenses	
<b>6 775</b>	<b>7 232</b>	<b>7 272</b>	<b>6 824</b>
		<b>Total interest expenses</b>	
<b>3 806</b>	<b>4 261</b>	<b>4 711</b>	<b>4 213</b>
		<b>Total net interest income</b>	

**E ACCOUNTING POLICIES**

Interest revenue and expenses related to assets and liabilities measured at amortised cost and fair value over other income and expenses are recognised in the income statement on an ongoing basis based on an effective interest method. The same applies to interest income linked to leases. Fees related to interest-bearing payable and receivable loans are included in the calculation of effective interest rates and are thus amortised over the expected time to maturity.

For debt instruments relating to assets recognised at amortised cost and which are written down as a result of objective evidence of loss, interest is recognised based on the net carrying amount.

For interest-bearing instruments at amortised cost not included in hedging relationships, the premium/discount is amortised as interest revenue during the contract's time to maturity. The treatment of interest income and costs for debt securities issued, purchased fixed income securities and fixed interest loans is discussed in [Note 2 Accounting policies, critical estimates and climate-related risk](#) under the description of financial assets and liabilities.

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**Note 20** Net commission income and other operating income

Parent bank		Group	
2024	2025	2025	2024
445	509	506	444
274	364	364	274
45	51	51	45
336	459	457	335
73	48	48	73
0	0	440	383
35	38	66	62
<b>1 207</b>	<b>1 469</b>	<b>1 932</b>	<b>1 614</b>
	<b>Commission income</b>		
124	151	152	124
<b>124</b>	<b>151</b>	<b>152</b>	<b>124</b>
	<b>Commission expenses</b>		
0	0	180	175
23	27	194	26
<b>23</b>	<b>27</b>	<b>375</b>	<b>200</b>
	<b>Other operating income</b>		
<b>1 106</b>	<b>1 344</b>	<b>2 155</b>	<b>1 690</b>
	<b>Net commission income and other operating income</b>		

<sup>1)</sup> Other operating income in the Group includes a gain on sale of NOK 163 million related to the sale of Youngstorget 5 AS. In the Parent bank, the gain is recognised as a gain on the disposal of a subsidiary.

**P ACCOUNTING POLICIES**

Commissions and commission costs are generally accrued in line with the delivery/receipt of a service. Fees in conjunction with interest-bearing instruments are not recorded as commissions but are included in calculating the effective interest rate and recognised through profit or loss accordingly. Advisory fees are accrued in accordance with the consultancy agreement, typically at the time the service is provided. Fees and charges related to the sale or brokerage of financial instruments, property or other investment objects that do not generate balance sheet items in the Bank's or the Group's financial statements are recognised when the transaction is completed.

Income from customer contracts is treated in accordance with IFRS 15. The amount of income recognised reflects the consideration the company expects in exchange for transferring an item or service to a customer. Income is recognised on the date a customer obtains control of an item or service and also has the opportunity to make direct use of it. The Group treats the following income streams in accordance with this principle:

- Transaction fees
- Product fees
- Annual fees
- Commission sales of insurance, savings, funds and credit cards
- Commission from mortgages transferred to partly-owned covered bond companies
- Brokerage commissions
- Fees earned via third parties (interbank, VISA etc)
- Other fees according to the price list

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**Note 21** Net profit from financial assets and liabilities

Parent bank		Group	
2024	2025	2025	2024
61	59	59	61
<b>61</b>	<b>59</b>	<b>59</b>	<b>61</b>
140	446		
0	278		
-25	0		
<b>114</b>	<b>724</b>		
	Share of profit or loss of associates and joint ventures <sup>1)</sup>	517	661
	Gains or losses on realisation of associates and joint ventures	3	0
	Impairment on associates and joint ventures	0	0
	<b>Net income from associates and joint ventures (Group)</b>	<b>520</b>	<b>660</b>
19	148	151	19
16	-64	-64	16
35	84	87	35
-530	-262	-262	-530
529	262	262	529
-1	0	0	-1
-43	116	116	-43
40	-112	-112	40
-179	-111	-112	-182
409	173	159	402
70	71	71	70
<b>331</b>	<b>221</b>	<b>208</b>	<b>321</b>
<b>507</b>	<b>1 005</b>	<b>788</b>	<b>1 042</b>

<sup>1)</sup> Of the profit shares from associates and joint ventures in 2024, NOK 287 million is the group's share of the change in equity attributable to controlling interests.

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**Note 22** Payroll expenses and payments to senior employees  
and elected officers

**Personnel expenses**

Parent bank			Group	
2024	2025		2025	2024
663	782	Payroll	1 176	1 032
150	93	Employers' National Insurance contribution	238	213
75	97	Pension costs (note 23)	131	99
50	137	Social security expenses	69	61
<b>939</b>	<b>1 109</b>	<b>Total personnel expenses</b>	<b>1 614</b>	<b>1 404</b>
846	917	Average no. of employees	1 388	1 286
885	907	No. of fulltime equivalents at 31 December	1 339	1 332
901	932	No. of employees at 31 December	1 394	1 381

**Salaries and other personnel expenses 2025**

NOK thousands	Ordinary salary	Other benefits	Pension	Board fees in subsidiaries	Loans	Number of ECCs <sup>1)</sup>
Group Management	27 976	951	4 411	2 668	64 868	228 412
Board	0	3 543	0	0	36 315	22 088

**Salaries and other personnel expenses 2024**

NOK thousands	Ordinary salary	Other benefits	Pension	Board fees in subsidiaries	Loans	Number of ECCs <sup>1)</sup>
Group Management	29 992	964	1 883	2 737	72 834	160 592
Board	0	3 475	0	0	45 517	26 012

<sup>1)</sup> Number of equity capital certificates includes certificates owned by related persons of the group management and board members as well as companies in which one has significant influence.

See Report on remuneration to senior executives on the bank's website for further information.

**Savings programme for employees**

Of the Group's employees, 852 (661) chose to participate at the start of the savings program in January 2025. At the end of the year, 15 (15) employees had left the scheme because they no longer work for the Group. The Group's recognised liability relating to the purchase of future bonus equity capital certificates was NOK 13 million as at 31.12.2025. This includes provisions for both savings program for 2024 and 2025.

**P ACCOUNTING POLICIES**

**Savings programme in own equity capital certificates for employees**

The Group sells equity capital certificates to employees and/or conducts private issues at a discount and with a lock-in period. For every other equity capital certificate the employee buys through the savings scheme, SpareBank 1 Østlandet gives the employee one further equity capital certificate. The additional equity capital certificates are awarded 2 years after saving starts and are contingent on the employee still owning the originally saved equity capital certificates and still being employed in the Group.

Bought back equity capital certificates are recognised as a reduction of the equity capital from the date they are bought back until they are distributed. The price of the bought back equity capital certificates must be split between their nominal value and the excess above their nominal value. The nominal value is recognised as a reduction of that part of the equity capital classified as 'equity capital certificates', while the difference between fair value and nominal value will be recognised as a reduction of the share premium fund or other equity capital certificates. Transaction costs will be recognised as deductions in equity capital. Earned bonus equity capital certificates will be recognised as costs during the term of the programme and the allocated liability will be based on the equity capital certificate's price at the start of the programme.

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## Note 23 Pensions

### Contribution based pension rates

Salary from 0-7.1 G <sup>1)</sup>	7.00%
Salary from 7.1-12 G <sup>1)</sup>	15.00%

<sup>1)</sup> Salary includes fixed supplements, but does not include overtime, taxable benefits in kind and other allowances for expenses.

### Calculations of costs and liabilities for unsecured pension schemes are based on the following assumptions

Financial assumptions	01.01.2026	01.01.2025	01.01.2024
Discount rate	4.00%	3.30%	3.70%
Expected future development of pay	4.00%	3.50%	3.75%
Expected future adjustment of G	3.75%	3.25%	3.50%
Expected future adjustment of pension <sup>1)</sup>	2.7% / 3.75%	1.90% / 3.25%	0.00%/3.50%
Employer's NI contributions	19.10%	19.10%	19.10%
Expected voluntary turnover	0.00%	0.00%	0.00%
Anticipated AFP payout from 62 years	0.00%	0.00%	0.00%
Disability table used	IR02	IR02	IR02
Mortality table used	K2013 BE	K2013 BE	K2013 BE

<sup>1)</sup> There are different regulations to the remaining agreements

The above-mentioned times indicate the time from which the liability is calculated using the changed assumptions. This means, for example, that the pension liability as at 31.12.2025 has been discounted by the assumptions that applied as at 01.01.2026, while the annual cost for 2025 is based on the assumptions that applied at the start of the year.

### Pension expenses

Parent bank		Group	
2024	2025	2025	2024
0	0	0	0
3	2	2	3
1	0	0	1
59	78	111	80
12	14	15	14
1	3	3	1
0	0	0	0
<b>75</b>	<b>97</b>	<b>131</b>	<b>99</b>

<sup>1)</sup> Employer's National Insurance contribution on the pension cost are entered as social costs in the income statement.

## P ACCOUNTING POLICIES

### Pensions

The SpareBank 1 Østlandet Group has a pension scheme for its employees that satisfies the mandatory occupational pension requirements. The Group has gradually transitioned to a defined contribution scheme as the defined benefit schemes have been closed and discontinued. The Group still has unsecured pension liabilities related to additional pensions in excess of 12G.

### Defined contribution scheme

A defined contribution pension scheme entails that the Group does not guarantee a future pension of a given size. The Group pays instead an annual contribution to the employees' collective pension savings plan. The future pension will depend on the size of the contribution and the annual return on the pension savings. The Group does not have any further liability related to work performed after the annual contribution has been paid. There are no provisions for accrued pension liabilities in such schemes. Defined contribution pension schemes are recognised directly as a cost. Any prepaid contributions are recognised as assets (pension assets) to the extent that the contribution can be refunded or reduce future payments.

### Early retirement pension scheme

The early retirement (AFP) scheme is a lifelong addition to the National Insurance benefits and can be taken out from age 62. Employees earn an annual entitlement to early retirement of their pensionable income up to 7.1 G up to and including the calendar year in which the employee turns 61. Accrual is calculated based on the employee's lifelong income, so that all earlier working years are included in the accrual basis. The early retirement (AFP) scheme is regarded as a defined benefit multi-company scheme for accounting purposes. This means that each individual company shall account for its proportionate share of the scheme's pension liabilities, plan assets and pension expenses. In the absence of estimates of the individual components and a consistent and reliable basis for allocation recorded, the early retirement (AFP) scheme is recognised as a defined contribution scheme. At the current point in time no such basis exists, and the early retirement (AFP) scheme will therefore be accounted for as a defined contribution scheme. The scheme will be financed by the state covering one-third of the pension costs and employers covering two-thirds of the pension costs. The employers' premium is determined as a percentage of salary payments between 1G and 7.1G. The premium for 2025 was 2.7 per cent (2.7 per cent in 2024).

### Unsecured defined benefit schemes

A defined benefit scheme will typically define an amount an employee will receive from the date of retirement. Accounting liabilities for defined benefit schemes are the present value of the liability on the balance sheet date. The gross liability is calculated by an independent actuary and discounted to its present value using the interest rate for high-quality corporate bonds and an approximately equal term as the payout horizon for the liability. Gains and losses arising from the recalculation of the liability as a result of experience deviations and changes in actual assumptions are recognised against equity via OCI in the period in which they arise. The impact of changes on the schemes' benefits are recognised immediately.

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## Note 23 Pensions (cont.)

### Pension liability

Parent bank		Group	
2024	2025	2025	2024
59	59	59	59
0	0	0	0
3	2	2	3
1	0	0	1
-4	-5	-5	-4
1	4	4	1
<b>59</b>	<b>59</b>	<b>59</b>	<b>59</b>
11	11	11	11
-1	-1	-1	-1
0	1	1	0
1	0	0	1
<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>
71	70	70	71
70	71	71	70

<sup>1)</sup> Employer's National Insurance contribution on the pension cost are entered as social costs in the income statement.

### Actuarial gains and losses (changes in estimates)

Parent bank		Group	
2024	2025	2025	2024
-1	-4	-4	-1
198	194	194	198

### Gains/losses over the last five years

Group	2025	2024	2023	2022	2021
Present value of pension liability	71	70	71	75	79
Fair value of pension assets	0	0	0	0	0
<b>Deficit / surplus</b>	<b>71</b>	<b>70</b>	<b>71</b>	<b>75</b>	<b>79</b>
Experienced adjustments to pension liabilities	3	1	1	-1	0
Experienced adjustments to pension assets	0	0	0	0	0

Parent bank	2025	2024	2023	2022	2021
Present value of pension liability	71	70	71	75	79
Fair value of pension assets	0	0	0	0	0
<b>Deficit / surplus</b>	<b>71</b>	<b>70</b>	<b>71</b>	<b>75</b>	<b>79</b>
Experience adjustments to pension liabilities	3	1	1	-1	0
Experience adjustments to pension assets	0	0	0	0	0



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**Note 25** Tax (cont.)

Parent bank		Group	
2024	2025	2025	2024
3 254	3 990	4 279	4 052
-46	4	100	-194
-581	-1 396	-1 488	-907
-464	-135	-152	-565
45	-9	-9	45
<b>2 208</b>	<b>2 454</b>	<b>2 729</b>	<b>2 431</b>
552	613	682	608
-56	0	0	-61
		5	0
121	34	41	137
1	1	1	1
1	2	2	1
12	-1	-1	12
<b>630</b>	<b>649</b>	<b>730</b>	<b>696</b>
813	997	1 083	880
-129	-351	-360	-124
-56	0	0	-61
		5	0
1	1	1	1
1	2	2	1
<b>630</b>	<b>649</b>	<b>730</b>	<b>696</b>
19%	16%	17%	17%
-36	-28	-35	-47
512	537	701	687
<b>476</b>	<b>510</b>	<b>666</b>	<b>640</b>

Parent bank		Group	
2024	2025	2025	2024
314	277	909	960
0	0	8	0
-16	-24	-24	-17
-59	-16	-31	-33
3	3	3	3
-70	-71	-71	-70
259	252	252	259
1 472	1 618	1 618	1 453
<b>1 902</b>	<b>2 039</b>	<b>2 663</b>	<b>2 557</b>
25%	25%	25 % (22 %)	25 % (22 %)

<sup>1)</sup> Includes tax-exempted dividends, customer dividends, non-tax-deductible expenses, net tax-exempt gains on realisation of shares in the European Economic Area (EEA), and tax allowances for profit attributable to associated companies (the percentage of the profit is extracted as it has already been taxed in the individual company). Permanent differences for 2024 also include results from Totens Sparebank and its subsidiaries for the period 01.01-31.10.24.

Pursuant to IFRS, wealth tax is classified as a levy and not as a tax charge.

Wealth tax of NOK 15 million was recognised as a cost in 2025 (NOK 23 million in 2024) and classified as other operating costs.

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## Note 26 Financial instruments at fair value

The table below shows financial instruments at fair value by valuation method. The different levels are defined as follows:

- **Level 1:** Quoted prices for identical asset or liability on an active market.
- **Level 2:** Valuation based on other observable factors either direct (price) or indirect (deduced from prices) than the quoted price (used on level 1) for the asset or liability.
- **Level 3:** Valuation based on factors not based on observable market data (non-observable inputs).

Group 2025	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 965	0	1 965
- Certificates, bonds and fixed-income funds	0	39 226	0	39 226
- Fixed-rate loans to customers	0	0	10 521	10 521
- Equity instruments	272	33	189	494
- Mortgages (FVOCI)	0	0	84 307	84 307
<b>Total assets</b>	<b>272</b>	<b>41 224</b>	<b>95 016</b>	<b>136 513</b>
<b>Liabilities</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 338	0	1 338
<b>Total liabilities</b>	<b>0</b>	<b>1 338</b>	<b>0</b>	<b>1 338</b>

Group 2024	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	2 144	0	2 144
- Certificates, bonds and fixed-income funds	0	35 542	0	35 542
- Fixed-rate loans to customers	0	0	11 269	11 269
- Equity instruments	263	33	1 008	1 305
- Mortgages (FVOCI)	0	0	79 025	79 025
<b>Total assets</b>	<b>263</b>	<b>37 719</b>	<b>91 303</b>	<b>129 285</b>
<b>Liabilities</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 646	0	1 646
<b>Total liabilities</b>	<b>0</b>	<b>1 646</b>	<b>0</b>	<b>1 646</b>

### E ESTIMATE

#### Fair value of financial instruments

The fair value of financial instruments not traded in an active market is determined based on value estimates that include the Group's own estimates. Financial instruments measured at fair value are placed in a valuation hierarchy with a further specification of valuation method and degree of judgement. Sensitivity calculations are carried out for instruments at the lowest level of the valuation hierarchy.

Fair value of financial instruments traded on active markets is based on the market value on the balance sheet day. A market is considered active if the market prices are easily and regularly available, and these prices represent actual and regularly occurring arm's-length market transactions. Instruments included in level 1 include only listed equity instruments.

Fair value of financial instruments that are not traded in an active market is determined using valuation methods. These valuation methods make maximum use of observable data where available and try to avoid using the Group's own estimates. If all the significant data required to determine the fair value of an instrument is observable data, the instrument is included in level 2.

If one or more important inputs required to determine the fair value of an instrument are not observable market data, the instrument is included in level 3.

Valuation methods used to determine the value of financial instruments in level 2 and 3 include:

- Fair value of interest rate swaps is calculated as the present value of the estimated future cash flow based on observable yield curves.
- Fair value of forward contracts in a foreign currency is determined by looking at the present value of the difference between the agreed forward exchange rate and the foreign exchange rate on balance sheet day.
- Fair value of bonds and certificates (assets and liabilities) is calculated as the present value of the estimated future cash flow based on observable yield curves, including an indicated credit spread on issuers from Nordic Bond Pricing, LSEG or Bloomberg.
- Fair value of fixed-rate deposits is calculated as the present value of the estimated future cash flow based on an observable swap yield curve, plus an implicit mark-up calculated as the difference between the reference rate and the interest rate indicated by the Bank's price list on balance sheet day.
- Fair value of fixed-rate loans to customers is calculated as the present value of the estimated future cash flow based on an observable swap yield curve, plus a calculated marked premium.
- Fair value of floating rate mortgages is estimated based on carrying amount and expected credit losses.
- Other methods, such as multiplier models, have been used to determine the fair value of the remaining financial instruments.

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## Note 26 Financial instruments at fair value (cont.)

The table below presents the changes in value of the instruments classified in level 3

	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
<b>31.12.2024 - 31.12.2025</b>				
Opening balance	11 269	1 008	79 025	91 303
Investments in the period	972	0	20 474	21 446
Sales/redemption in the period	-1 835	-873	-15 209	-17 918
Gains/losses recognised through profit and loss	116	54	23	192
Gains/losses recognised through other comprehensive income	0	0	-7	-7
<b>Closing balance</b>	<b>10 521</b>	<b>189</b>	<b>84 307</b>	<b>95 016</b>
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	116	-9	23	130
<b>31.12.2023 - 31.12.2024</b>				
Opening balance	6 217	294	70 199	76 711
Investments in the period	6 676	721	17 316	24 713
Sales/redemption in the period	-1 582	-10	-8 483	-10 075
Gains/losses recognised through profit and loss	-43	4	-8	-47
Gains/losses recognised through other comprehensive income	0	0	1	1
<b>Closing balance</b>	<b>11 269</b>	<b>1 008</b>	<b>79 025</b>	<b>91 303</b>
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	-43	0	-8	-51

### Specification of fair value, instruments classified in level 3

	Fixed-rate loans to custo- mers	Equity instruments	Mortgages (FVOCI)	Total
<b>Group 2025</b>				
Nominal value including accrued interest (fixed income instruments)/ cost (shares)	10 709	133	84 340	95 182
Fair value adjustment	-188	56	-34	-166
<b>Closing balance</b>	<b>10 521</b>	<b>189</b>	<b>84 307</b>	<b>95 016</b>

	Fixed-rate loans to custo- mers	Equity instruments	Mortgages (FVOCI)	Total
<b>Group 2024</b>				
Nominal value including accrued interest (fixed income instruments)/ cost (shares)	11 568	858	79 075	91 502
Fair value adjustment	-299	150	-50	-199
<b>Closing balance</b>	<b>11 269</b>	<b>1 008</b>	<b>79 025</b>	<b>91 303</b>

### Sensitivity, instruments classified as level 3

The valuation of fixed-rate loans to customers is based on the agreed interest rate with the customer. The loans are discounted with the current interest rate curve plus an estimated market premium. An increase in the discount rate by ten basis points would have resulted in a negative change in fair value of NOK 21 million.

Equity instruments in level 3 mainly consist of ownership stakes in Oslo Kongressenter Folkets Hus AS (NOK 76 million) and SB1 Markets AS (NOK 72 million). The valuation of Oslo Kongressenter Folkets Hus is valued based on the book value of the company's equity, adjusted for estimated added value in the property portfolio and a liquidity discount on the shares (P/B 4.4). SpareBank 1 Markets is assessed both based on known transaction prices and an annual external valuation

Floating-rate mortgages classified at fair value with changes in value through other comprehensive income (FVOCI) are valued based on the nominal balance and expected loss. Loans without significant credit risk deterioration after initial recognition have an estimated fair value equal to the nominal balance. For loans with a significant increase in credit risk after approval or objective evidence of loss, expected loss is calculated over the lifetime of the instruments, in line with impairment of loans at amortized cost. The estimated fair value is set equal to the balance minus the calculated expected lifetime loss. With current assumptions related to the calculation of expected loss, the fair value adjustment amounts to NOK -34 million. Changes in fair value will mainly relate to estimates of exposure at default (EAD), probability of default (PD), and loss given default (LGD), both at the portfolio level and for individual engagements

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## Note 27 Classification of financial instruments

Group 2025	Financial investments at fair value				Financial instruments assessed at amortised cost <sup>1)</sup>	Total
	Mandatory at fair value through profit and loss	Designated at fair value through profit and loss	Mandatory at fair value through other comprehensive income	Designated at fair value through profit and loss and OCI		
<b>Assets</b>						
Cash and deposits with central banks	0	0	0	0	11	11
Loans to and receivables from credit institutions	0	0	0	0	2 265	2 265
Loans to and receivables from customers	0	10 521	84 307	0	65 041	159 869
Certificates, bonds and fixed income funds	39 226	0	0	0	0	39 226
Financial derivatives	1 965	0	0	0	0	1 965
Shares and other equity interests	494	0	0	0	0	494
<b>Total assets</b>	<b>41 686</b>	<b>10 521</b>	<b>84 307</b>	<b>0</b>	<b>67 317</b>	<b>203 830</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	0	0	0	0	2 376	2 376
Deposits from and liabilities to customers	0	0	0	0	135 234	135 234
Liabilities arising from issuance of securities	0	0	0	0	42 722	42 722
Financial derivatives	1 338	0	0	0	0	1 338
Subordinated loan capital	0	0	0	0	2 647	2 647
<b>Total liabilities</b>	<b>1 338</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>182 979</b>	<b>184 317</b>

<sup>1)</sup> Liabilities arising from issuance of securities includes liabilities subject to hedge accounting.

Group 2024	Financial investments at fair value				Financial instruments assessed at amortised cost <sup>1)</sup>	Total
	Mandatory at fair value through profit and loss	Designated at fair value through profit and loss	Mandatory at fair value through other comprehensive income	Designated at fair value through profit and loss and OCI		
<b>Assets</b>						
Cash and deposits with central banks	0	0	0	0	567	567
Loans to and receivables from credit institutions	0	0	0	0	2 845	2 845
Loans to and receivables from customers	0	11 269	79 025	0	67 902	158 197
Certificates, bonds and fixed income funds	35 542	0	0	0	0	35 542
Financial derivatives	2 144	0	0	0	0	2 144
Shares and other equity interests	1 305	0	0	0	0	1 305
<b>Total assets</b>	<b>38 990</b>	<b>11 269</b>	<b>79 025</b>	<b>0</b>	<b>71 314</b>	<b>200 599</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	0	0	0	0	3 142	3 142
Deposits from and liabilities to customers	0	0	0	0	128 270	128 270
Liabilities arising from issuance of securities	0	0	0	0	46 816	46 816
Financial derivatives	1 646	0	0	0	0	1 646
Subordinated loan capital	0	0	0	0	2 247	2 247
<b>Total liabilities</b>	<b>1 646</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>180 474</b>	<b>182 121</b>

<sup>1)</sup> Liabilities arising from issuance of securities includes liabilities subject to hedge accounting.

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**Note 27** Classification of financial instruments (cont.)

Parent bank 2025	Financial investments at fair value				Financial instruments assessed at amortised cost <sup>1)</sup>	Total
	Mandatory at fair value through profit and loss	Designated at fair value through profit and loss	Mandatory at fair value through other comprehensive income	Designated at fair value through profit and loss and OCI		
<b>Assets</b>						
Cash and deposits with central banks	0	0	0	0	11	11
Loans to and receivables from credit institutions	0	0	0	0	12 748	12 748
Loans to and receivables from customers	0	10 521	84 307	0	52 377	147 204
Certificates, bonds and fixed-income funds	39 226	0	0	0	0	39 226
Financial derivatives	1 965	0	0	0	0	1 965
Shares and other equity interests	617	0	0	0	0	617
<b>Total assets</b>	<b>41 809</b>	<b>10 521</b>	<b>84 307</b>	<b>0</b>	<b>65 136</b>	<b>201 773</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	0	0	0	0	2 379	2 379
Deposits from and liabilities to customers	0	0	0	0	135 259	135 259
Liabilities arising from issuance of securities	0	0	0	0	42 722	42 722
Financial derivatives	1 338	0	0	0	0	1 338
Subordinated loan capital	0	0	0	0	2 620	2 620
<b>Total liabilities</b>	<b>1 338</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>182 980</b>	<b>184 318</b>

<sup>1)</sup> Liabilities arising from issuance of securities includes liabilities subject to hedge accounting.

Parent bank 2024	Financial investments at fair value				Financial instruments assessed at amortised cost <sup>1)</sup>	Total
	Mandatory at fair value through profit and loss	Designated at fair value through profit and loss	Mandatory at fair value through other comprehensive income	Designated at fair value through profit and loss and OCI		
<b>Assets</b>						
Cash and deposits with central banks	0	0	0	0	567	567
Loans to and receivables from credit institutions	0	0	0	0	13 625	13 625
Loans to and receivables from customers	0	11 269	79 025	0	53 022	143 317
Certificates, bonds and fixed income funds	35 730	0	0	0	0	35 730
Financial derivatives	2 144	0	0	0	0	2 144
Shares and other equity interests	1 427	0	0	0	0	1 427
<b>Total assets</b>	<b>39 301</b>	<b>11 269</b>	<b>79 025</b>	<b>0</b>	<b>67 214</b>	<b>196 809</b>
<b>Liabilities</b>						
Deposits from and liabilities to credit institutions	0	0	0	0	3 672	3 672
Deposits from and liabilities to customers	0	0	0	0	128 326	128 326
Liabilities arising from issuance of securities	0	0	0	0	44 719	44 719
Financial derivatives	1 646	0	0	0	0	1 646
Subordinated loan capital	0	0	0	0	2 220	2 220
<b>Total liabilities</b>	<b>1 646</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>178 935</b>	<b>180 582</b>

<sup>1)</sup> Liabilities arising from issuance of securities includes liabilities subject to hedge accounting.

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**Note 28** Information about fair value

Group	Book value 2025	Fair value 2025	Level in the valuation hierarchy	Book value 2024	Fair value 2024	Level in the valuation hierarchy
<b>Assets</b>						
Loans to and receivables from credit institutions	2 265	2 265	2	2 845	2 845	2
Net loans to and receivables from customers:						
- Retail banking	95 460	95 460	2,3	93 418	93 418	2,3
- Corporate banking	64 408	64 408	2,3	64 779	64 779	2,3
Securities	39 720	39 720	1,2,3	36 846	36 846	1,2,3
Derivatives	1 965	1 965	2	2 144	2 144	2
<b>Total financial assets</b>	<b>203 819</b>	<b>203 819</b>		<b>200 032</b>	<b>200 032</b>	
<b>Liabilities</b>						
Liabilities to credit institutions	2 376	2 376	2	3 142	3 142	2
Deposits from and liabilities to customers	135 234	135 234	2	128 270	128 270	2
Liabilities arising from issuance of securities	42 722	43 052	2	46 816	46 728	2
Derivatives	1 338	1 338	2	1 646	1 646	2
Subordinated loan capital	2 647	2 698	2	2 247	2 279	2
<b>Total financial liabilities</b>	<b>184 317</b>	<b>184 698</b>		<b>182 121</b>	<b>182 066</b>	
<b>Parent bank</b>						
<b>Assets</b>						
Loans to and receivables from credit institutions	12 748	12 748	2	13 625	13 625	2
Net loans to and receivables from customers:						
- Retail banking	89 793	89 793	2,3	85 674	85 674	2,3
- Corporate banking	57 411	57 411	2,3	57 642	57 642	2,3
Securities	39 844	39 844	1,2,3	37 157	37 157	1,2,3
Derivatives	1 965	1 965	2	2 144	2 144	2
<b>Total financial assets</b>	<b>201 761</b>	<b>201 761</b>		<b>196 242</b>	<b>196 242</b>	
<b>Liabilities</b>						
Liabilities to credit institutions	2 379	2 379	2	3 672	3 672	2
Deposits from and liabilities to customers	135 259	135 259	2	128 326	128 326	2
Liabilities arising from issuance of securities	42 722	43 052	2	44 719	44 630	2
Derivatives	1 338	1 338	2	1 646	1 646	2
Subordinated loan capital	2 620	2 669	2	2 220	2 251	2
<b>Total financial liabilities</b>	<b>184 318</b>	<b>184 698</b>		<b>180 582</b>	<b>180 525</b>	

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## Note 28 Information about fair value (cont.)

### Financial instruments assessed at amortised cost

Financial instruments that are not measured at fair value are recognised at amortised cost. See [note 26](#) for an overview of financial instruments at fair value and a more detailed description of accounting policies in [note 2](#). Amortised cost entails measuring balance sheet items based on originally agreed cash flows, less expected credit loss.

### Measurement of fair value of assets and liabilities recognised at amortised cost

The agreed interest rates for loans to and receivables from credit institutions and customers at amortised cost are either an official benchmark interest rate plus an adjustable credit premium or a variable current interest rate. In the opinion of the Bank, loans subject to such terms were generally correctly priced in the market on the balance sheet date. Variable interest rates are continuously assessed and adjusted, with a relatively short notice period, according to the interest rate level in the market. Changes in credit risk also result in adjustments to provisions for expected credit loss. Loans with reference rate terms and conditions can be renegotiated continuously and the Bank seeks to ensure that these loans are correctly priced at any time. In the opinion of the Bank, the market value of the overall loan portfolio classified at amortised cost does not deviate substantially from its book value.

For deposits from customers and debt to credit institutions, fair value is estimated to be equivalent to book value, since these are primarily at variable interest rates with short repricing notice.

For debt securities issued at amortised cost, including subordinated loan capital, fair value is calculated using the same method as for debt securities issued that are measured at fair value, ref. [notes 2 and 26](#).

## Note 29 Certificates, bonds and fixed-income funds

### Parent bank and Group

Parent bank			Group	
2024	2025	Certificates and bonds by sector of issuers	2025	2024
<b>Government</b>				
3 125	3 525	Nominal value	3 525	3 125
2 898	3 317	Fair value	3 317	2 898
<b>Other public sector issuers</b>				
12 120	14 128	Nominal value	14 128	12 120
12 174	14 257	Fair value	14 257	12 174
<b>Financial institutions</b>				
20 337	21 269	Nominal value	21 269	20 145
20 359	21 399	Fair value	21 399	20 171
<b>Non-financial institutions</b>				
297	251	Nominal value	251	297
299	253	Fair value	253	299
<b>35 880</b>	<b>39 173</b>	<b>Total fixed-income securities, nominal value</b>	<b>39 173</b>	<b>35 688</b>
<b>35 730</b>	<b>39 226</b>	<b>Total fixed-income securities at fair value through profit</b>	<b>39 226</b>	<b>35 542</b>

Fair value is presented including accrued interest (dirty price). Accrued interest in Group amounts to NOK 369 million in 2025 and NOK 292 million in 2024.

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## Note 30 Financial derivatives

Group 2025	Contract amount	Fair value	
		Assets	Liabilities
<b>Currency instruments</b>			
Currency forward contracts	317	3	3
Currency swaps	3 445	14	9
<b>Total currency instruments</b>	<b>3 762</b>	<b>17</b>	<b>11</b>
<b>Interest rate instruments</b>			
Interest rate swaps (including interest rate currency swaps)	100 018	1 949	1 327
Other interest rate contracts	0	0	0
<b>Total interest rate instruments</b>	<b>100 018</b>	<b>1 949</b>	<b>1 327</b>
<b>Total financial derivatives</b>	<b>103 781</b>	<b>1 965</b>	<b>1 338</b>

Group 2024	Contract amount	Fair value	
		Assets	Liabilities
<b>Currency instruments</b>			
Currency forward contracts	489	2	9
Currency swaps	3 538	27	7
<b>Total currency instruments</b>	<b>4 028</b>	<b>29</b>	<b>16</b>
<b>Interest rate instruments</b>			
Interest rate swaps (including interest rate currency swaps)	95 257	2 115	1 630
Other interest rate contracts	0	0	0
<b>Total interest rate instruments</b>	<b>95 257</b>	<b>2 115</b>	<b>1 630</b>
<b>Total financial derivatives</b>	<b>99 284</b>	<b>2 144</b>	<b>1 646</b>

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## Note 31 Shares and other equity interests

Parent bank		Group	
2024	2025	2025	2024
<b>1 427</b>	<b>617</b>	<b>494</b>	<b>1 305</b>
263	272 - Of this listed	272	263
1 163	345 - Of this unlisted	222	1 041

### Specification – Group

Listed companies	Classification	Ownership (%)	No. of shares	Market value/ book value
Visa Inc. (shares, NYSE)	FV	0.0%	73 400	262
AL Sydbank A/S (shares, XCSE)	FV	0.0%	11 205	10
<b>Total listed shares and equity certificates</b>				<b>272</b>

Unlisted companies	Classification	Ownership (%)	No. of shares	Market value/ book value
Oslo Kongressenter Folkets Hus AS	FV	13.9%	70 638	76
SB1 Markets AS	FV	2.9%	171 683	72
Additional Tier 1 Capital in SpareBank 1 Gruppen AS	FV			31
Other equity interests	FV			43
<b>Total unlisted shares and other equity interests</b>				<b>222</b>
<b>Total shares and other equity interests</b>				<b>494</b>

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## Note 32 Goodwill and other intangible assets

### P ACCOUNTING POLICIES

Goodwill is defined as the difference between the purchase price and the value of the acquired business included on the balance sheet, after the acquisition cost has been allotted to identifiable tangible and intangible assets, liabilities and contingent liabilities. Goodwill is not amortised but is subject to an annual impairment test with a view to ascertaining any impairment, in accordance with IAS 36. When assessing impairment, the assessment is carried out at the lowest level where it is possible to identify cash flows. Any write-down of goodwill cannot be reversed. Negative goodwill is recognised as income immediately. Negative goodwill relating to investments in associates and joint ventures is recognised as income immediately using the equity method of accounting. Other immaterial assets are depreciated on a straight-line basis over their estimated useful life.

	Parent bank				Group		
	Intangible assets	Goodwill	Total		Total	Goodwill	Intangible assets
	474	840	1314	Acquisition cost at 1 January 2025	1706	1145	561
	23	0	23	Acquisitions	23	0	23
	0	0	0	Disposals at cost price	31	3	28
	<b>497</b>	<b>840</b>	<b>1 337</b>	<b>Acquisition cost at 31 December 2025</b>	<b>1 698</b>	<b>1 142</b>	<b>556</b>
	177	0	177	Accumulated depreciation at 1 January 2025	273	55	218
	0	0	0	Accumulated depreciation on current year's disposals	28	0	28
	47	0	47	Current year's depreciation	54	0	54
	0	0	0	Impairment provisions of the year's disposals	0	0	0
	<b>224</b>	<b>0</b>	<b>224</b>	<b>Accumulated depreciation at 31 December 2025</b>	<b>299</b>	<b>55</b>	<b>244</b>
	<b>273</b>	<b>840</b>	<b>1 113</b>	<b>Closing balance at 31 December 2025</b>	<b>1 398</b>	<b>1 088</b>	<b>311</b>
				<b>Distribution of closing balance</b>			
	11	22	33	Acquisition of portfolio from Bank 1 Oslo Akershus AS, Hamar branch in 2006	33	22	11
	0	0	0	Acquisition of shares in Bank 1 Oslo Akershus AS, 2016	151	151	0
	0	0	1	Acquisition of portfolio from Bank 1 Oslo Akershus AS Årnes, 2012	1	0	1
	0	0	0	Acquisition of companies Eiendomegler 1 Østlandet AS	5	5	0
	0	0	0	Acquisition of accounting offices in SpareBank 1 Forretningspartner Østlandet AS	53	53	0
	224	818	1 041	Acquisition by merger with Totens Sparebank. 2024	1 041	818	224
	0	0	0	Acquisition og company Siffer Norge A, 2024	65	36	28
	0	0	0	Goodwill and intangible assets from other subsidiaries	13	4	10
	38	0	38	Proprietary software	38	0	38
	<b>273</b>	<b>840</b>	<b>1 113</b>	<b>Closing balance at 31 December 2025</b>	<b>1 398</b>	<b>1 088</b>	<b>311</b>

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**Note 32** Goodwill and other intangible assets (cont.)

	Parent bank			Group		
	Intangible assets	Goodwill	Total	Total	Goodwill	Intangible assets
	201	22	224	545	291	254
Acquisition cost at 1 January 2024						
273	818	1 090	1 164	854	310	
Acquisitions						
0	0	0	3	0	3	
Disposals at cost price						
<b>474</b>	<b>840</b>	<b>1 314</b>	<b>1 706</b>	<b>1 145</b>	<b>561</b>	
<b>Acquisition cost at 31 December 2024</b>						
154	0	154	211	24	187	
Accumulated depreciation at 1 January 2024						
0	0	0	0	0	0	
Accumulated depreciation on current year's disposals						
23	0	23	62	30	31	
Current year's depreciation						
0	0	0	0	0	0	
Impairment provisions of the year's disposals						
<b>177</b>	<b>0</b>	<b>177</b>	<b>273</b>	<b>55</b>	<b>218</b>	
<b>Accumulated depreciation at 31 December 2024</b>						
<b>297</b>	<b>840</b>	<b>1 136</b>	<b>1 433</b>	<b>1 090</b>	<b>343</b>	
<b>Closing balance at 31 December 2024</b>						
<b>Distribution of closing balance</b>						
14	22	36	36	22	14	
Acquisition of portfolio from Bank 1 Oslo Akershus AS, Hamar branch in 2006						
0	0	0	151	151	0	
Acquisition of shares in Bank 1 Oslo Akershus AS, 2016						
1	0	1	1	0	1	
Acquisition of portfolio from SpareBank 1 Ringerike Hadeland, 2011						
3	0	3	3	0	3	
Acquisition of portfolio from Bank 1 Oslo Akershus AS Årnes, 2012						
0	0	0	7	7	0	
Acquisition of companies Eiendomsmegler 1 Innlandet AS						
0	0	0	53	53	0	
Acquisition of accounting offices in SpareBank 1 Forretningspartner Østlandet AS (TheVIT AS)						
249	818	1 066	1 066	818	249	
Acquisition by merger with Totens Sparebank. 2024						
0	0	0	66	36	30	
Acquisition og company Siffer Norge A, 2024						
0	0	0	20	4	16	
Goodwill and intangible assets from other subsidiaries						
30	0	30	30	0	30	
Proprietary software						
<b>297</b>	<b>840</b>	<b>1 136</b>	<b>1 433</b>	<b>1 090</b>	<b>343</b>	
<b>Closing balance at 31 December 2024</b>						

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measures](#)**Note 33** Property, plant and equipment**P ACCOUNTING POLICIES**

Fixed assets comprise buildings, plots of land and operating equipment. Buildings and operating equipment are recorded at acquisition cost less depreciation and write-downs. Plots of land are recorded at acquisition cost price less write-downs. The acquisition cost includes all direct costs related to getting the asset to function as intended. Non-current assets, less any residual value, are depreciated on a straight-line basis over their estimated useful life. When determining a depreciation schedule, the separate assets are split up into components with different useful lives to the extent that this is regarded as necessary, taking into account the estimated residual value. Property, plant and equipment that individually are regarded as insignificant, such as computers and other office equipment, are not assessed individually for residual value, useful life or impairment, but are assessed in groups. Useful lives of various classes of property, plant and equipment:

- Buildings and fittings: 10-100 years
- Operating equipment: 3-25 years

Property, plant and equipment that are depreciated are subject to an impairment test in accordance with IAS 36 whenever circumstances so indicate. Plots of land, buildings and sections of buildings owned by the Group for the purpose of earning rental income and/or capital gains are classified as investment properties. In buildings where the Group uses parts of the building for its own operations, that part that is leased to others is treated as an investment property if that part is divisible. The Group has chosen to recognise investment properties using the cost method of accounting. The fair value of investment properties is established through an appraisal or valuation by a government-authorised estate agent.

	Parent bank				Group		
	Buildings, land and other property	Fixtures, fittings and vehicles	Total		Buildings, land and other property	Fixtures, fittings and vehicles	Total
	531	381	912	Acquisition cost at 1 January 2025	983	417	1 399
	12	31	43	Acquisitions	78	42	121
	1	68	69	Disposals at cost price	177	68	245
	<b>542</b>	<b>343</b>	<b>886</b>	<b>Acquisition cost at 31 December 2025</b>	<b>884</b>	<b>392</b>	<b>1 275</b>
	275	306	580	Accumulated depreciation and impairments at 1 January 2025	473	371	844
	18	23	42	Current year's depreciation	24	30	54
	0	0	0	Current year's impairment provisions	0	0	0
	1	68	68	Accumulated depreciation on current year's disposals	21	68	89
	<b>292</b>	<b>262</b>	<b>554</b>	<b>Accumulated depreciation and impairments at 31 December 2025</b>	<b>476</b>	<b>333</b>	<b>810</b>
	<b>265</b>	<b>0</b>	<b>265</b>	<b>Right-of use assets (buildings) at 31 December 2025</b>	<b>164</b>	<b>0</b>	<b>164</b>
	<b>516</b>	<b>82</b>	<b>597</b>	<b>Book value at 31 December 2025</b>	<b>572</b>	<b>58</b>	<b>630</b>



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## Note 34 Leases

### **P** ACCOUNTING POLICIES

#### Leases where the Group is the lessee

SpareBank 1 Østlandet Group uses IFRS 16 for recognising leases where the Group is the tenant. It is primarily property leases that are subject to this new standard.

#### The Group has chosen to use the following practical exceptions:

- Exceptions for capitalisation of low-value leases (USD 5 000) and exemptions for capitalisation of short-term leases (lease term of 12 months or less). Leases covered by these exemptions are recognised on a continuous basis as other operating expenses.
- Fixed non-lease components that are embedded in the lease are separated out and expensed continuously as other operating expenses.

#### Measuring the lease liability

At the time of implementation, the lease liability is measured at the present value of future payments for the lease for the right to use the underlying asset during the period of contract. The lease term represents the non-terminable period of a lease. In addition, options for extension and termination are considered in the lease term if it is reasonably certain that the option will be exercised.

In subsequent measurements, the lease liability is measured by increasing the carrying value to reflect the interest rates for the liability, reducing the carrying value to reflect the payments for the lease and re-measuring the carrying value to reflect any reassessments or lease modifications. The right of use is depreciated using the straight-line method, adjusted for any re-measurements of the lease liability and tested for impairment pursuant to IAS 36.

The lease payments included in the measurement consist of:

- Fixed payments for the lease
- Variable payments for the lease that depend on an index or interest rate
- Amounts expected to payable for the lessee in accordance with residual value guarantees
- The price of a call option if it is reasonably certain that it will be exercised
- Payment of fine for terminating the lease, if the lease term reflects that the Group will exercise an option to terminate the lease

In 2025, the Group carried out a sale transaction with a leaseback agreement. This transaction has been accounted for in accordance with IFRS 16. The gain has been recognized only for the portion of the asset that has been transferred to the buyer.

#### Discount rate

SpareBank 1 Østlandet uses a marginal loan interest rate for its capitalised leases. This interest rate is defined as follows:

Discount rate = Financing cost + supplement for capital cost

The premium in the financing cost reflects the average duration of our leases weighted between NOK and EUR on senior funding plus a weighted premium for capital cost. The discount rate for any new agreements as at 31.12.2025, given a maturity of 3 years, is 4,66 per cent.

#### Presentation

The right-of-use asset is presented in the balance sheet under the accounting line 'Property, plant and equipment'. The associated lease liability is presented under the accounting line 'Other liabilities'. The income statement results in depreciation on the right-of-use asset while interest expense for the liability is included in net interest income. The gain arising from the sale and leaseback transaction is presented within the line item 'Other income'.

The payments for the lease are classified as a financing activity in the cash flow while the portion of the payment that is interest is presented as cash flow from operating activities.

#### Sale and leaseback

Transactions involving sale and leaseback are assessed in accordance with IFRS 16, including whether the transfer of the asset meets the criteria for accounting for a sale under IFRS 15. A sale and leaseback is accounted for at fair value, and gain or loss is recognized only for the portion of the asset that is actually transferred to the buyer. In the case of a leaseback, a lease liability is recognized measured at the present value of future lease payments. The right-of-use asset is initially measured at the lease liability, adjusted for the gain recognized on sale.

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## Note 34 Leases (cont.)

### Right-of use assets (buildings) where the parent bank and the group are lessees

Parent bank		Group	
2024	2025	2025	2024
120	136	133	126
5	4	12	5
2	179	72	18
40	0	0	13
12	-1	-4	12
43	52	50	41
<b>136</b>	<b>265</b>	<b>164</b>	<b>133</b>

### Undiscounted rental obligations and payment maturity

Parent bank		Group	
2024	2025	2025	2024
-46	-59	-66	-41
-31	-50	-54	-31
-23	-43	-46	-22
-17	-37	-38	-16
-15	-32	-29	-12
-30	-120	-110	-30
<b>-160</b>	<b>-340</b>	<b>-341</b>	<b>-153</b>

### Lease liability (buildings)

Parent bank		Group	
2024	2025	2025	2024
133	152	148	138
5	4	12	5
2	179	176	18
40	0	0	13
12	5	5	12
43	59	55	42
3	8	9	5
<b>152</b>	<b>289</b>	<b>296</b>	<b>148</b>
46	59	66	41
107	231	230	107
43	59	55	42

### Effects on earnings

Parent bank		Group	
2024	2025	2025	2024
3	8	9	5
43	52	50	41
0	8	8	0
0	1	1	0
<b>47</b>	<b>67</b>	<b>66</b>	<b>46</b>

### Other lease expenses recognised in profit or loss

Parent bank		Group	
2024	2025	2025	2024
2	4	4	2
0	0	0	0
<b>2</b>	<b>4</b>	<b>4</b>	<b>2</b>

The leases do not contain restrictions on the Group's dividend policy or financing opportunities. The Group has no residual value guarantees linked to its leases. The Group has not entered into leases that start after 31.12.2025. The Group has no purchase options for any of its leases.

Refers to [note 7](#) for information on lease financing agreements where the Group is the lessor.

### Sale and leaseback

During the year, the Group has completed a transaction involving the sale of a building with a leaseback. The accounting treatment follows the principles described in the accounting principles note. The transaction has resulted in the recognition of a gain in the Group of NOK 163 million. As a result of the leaseback, a right-of-use asset of NOK 53 million and a related lease liability of NOK 162 million have been recognized at the time of the transaction.

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**Note 35** Other assets

Parent bank		Group	
2024	2025	2025	2024
273	273	273	273
37	32	34	39
98	117	296	181
1	0	0	1
110	95	283	589
<b>520</b>	<b>517</b>	<b>885</b>	<b>1 082</b>

**Note 36** Deposits from and liabilities to customers

Deposits from and liabilities to customers

Parent bank		Group	
2024	2025	2025	2024
105 490	112 733	112 708	105 433
22 836	22 526	22 526	22 836
<b>128 326</b>	<b>135 259</b>	<b>135 234</b>	<b>128 270</b>
<b>Of total deposits:</b>			
7 600	6 191	6 191	7 600

Deposits by sector and industry

Parent bank		Group	
2024	2025	2025	2024
72 078	76 523	76 523	72 078
10 351	11 180	11 180	10 351
1 783	1 998	1 998	1 783
774	930	930	774
5 520	1 587	1 587	5 520
3 210	2 801	2 801	3 210
897	721	721	897
2 940	2 291	2 291	2 940
504	516	516	504
6 263	7 296	7 296	6 263
21 948	27 105	27 080	21 892
2 058	2 310	2 310	2 058
<b>128 326</b>	<b>135 259</b>	<b>135 234</b>	<b>128 270</b>

Deposits by geographic area

Parent bank		Group	
2024	2025	2025	2024
63 273	66 640	66 615	63 217
32 228	33 504	33 504	32 228
23 139	24 569	24 569	23 139
7 842	8 524	8 524	7 842
1 843	2 023	2 023	1 843
<b>128 326</b>	<b>135 259</b>	<b>135 234</b>	<b>128 270</b>

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## Note 37 Debt securities issued

### Debt securities issued - Group

	2025	2024
<b>Covered Bonds</b>		
- nominal value	0	2 088
- book value	0	2 097
<b>Certificate debt</b>		
- nominal value	0	200
- book value	0	201
<b>Bond debt</b>		
- nominal value (converted to NOK by using FX-rate at recognition)	29 707	32 881
- book value	31 885	34 767
<b>Senior non-preferred</b>		
- nominal value	10 768	9 750
- book value	10 837	9 751
<b>Subordinated loan capital</b>		
- nominal value	2 628	2 228
- book value	2 647	2 247
<b>Total liabilities arising from issuance of securities, nominal value</b>	<b>40 475</b>	<b>44 919</b>
<b>Total subordinated loan capital, nominal value</b>	<b>2 628</b>	<b>2 228</b>
<b>Total liabilities arising from issuance of securities, book value</b>	<b>42 722</b>	<b>46 816</b>
<b>Total subordinated loan capital, book value</b>	<b>2 647</b>	<b>2 247</b>
Average interest rate on covered bonds	5.1%	5.1%
Average interest rate on certificate debt	4.8%	5.0%
Average interest rate on bond debt (including related interest rate derivatives)	5.2%	5.7%
Average interest rate on senior non-preferred (including related interest rate derivatives)	5.6%	5.9%
Average interest rate on subordinated loan capital	6.4%	6.7%

Liabilities from issuance of securities by maturity date <sup>1)</sup>	2025	2024
2025		6 246
2026	2 661	3 538
2027	13 441	14 281
2028	10 798	10 480
2029	9 044	9 044
2030	3 746	146
2031	250	250
2032	715	715
2033	2 056	2 056
2034	390	390
<b>Total liabilities from issuance of securities, nominal value</b>	<b>43 102</b>	<b>47 147</b>

<sup>1)</sup> Maturity date is set at the first call date.

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## Note 37 Debt securities issued (cont.)

### Changes in liabilities from issuance of securities Parent Bank and Group

	2024	Issued	Due / redeemed	Other changes	2025
Covered bonds, nominal value	2 088	0	0	-2 088	0
Certificate debt, nominal value	200	0	-200	0	0
Bond debt, nominal value	32 881	0	-3 797	622	29 707
Senior non-preferred , nominal value	9 750	3 518	-2 500	0	10 768
Subordinated loan capital, nominal value	2 228	400	0	0	2 628
Accrued interest	521	0	0	-27	494
Adjustments <sup>1)</sup>	1 395	0	0	378	1 773
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>49 063</b>	<b>3 918</b>	<b>-6 497</b>	<b>-1 115</b>	<b>45 369</b>

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to 97 million year-to-date and 2 499 million as of the balance sheet date.

	2023	Issued	Due / redeemed	Other changes	2024
Covered bonds, nominal value	0	0	0	2088	2 088
Certificate debt, nominal value	0	0	-1 000	1 200	200
Bond debt, nominal value	31 051	5 775	-8 171	4 226	32 881
Senior non-preferred , nominal value	9 500	1 750	-1 500	0	9 750
Subordinated loan capital, nominal value	1 400	1 185	-400	43	2 228
Accrued interest	360	0	0	161	521
Adjustments <sup>1)</sup>	752	0	0	643	1 395
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>43 063</b>	<b>8 710</b>	<b>-11 071</b>	<b>8 361</b>	<b>49 063</b>

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to 127 million year-to-date and 2 402 million as of the balance sheet date.

### Change in liabilities from financing

	2024	Cash flow	Other effects			2025
			Accrued interest	Currency effects	Value adjustments	
Liabilities arising from issuance of securities	46 816	-4 417	-36	97	262	42 722
Subordinated loan capital	2 247	400	0	0	0	2 647
<b>Total</b>	<b>49 063</b>	<b>-4 017</b>	<b>-36</b>	<b>97</b>	<b>262</b>	<b>45 369</b>

	2023	Cash flow	Other effects			2024
			Acquisitions	Accrued interest	Currency effects	
Liabilities arising from issuance of securities	41 650	-2 362	6 772	155	127	46 816
Subordinated loan capital	1 413	628	200	6	0	2 247
<b>Total</b>	<b>43 063</b>	<b>-1 735</b>	<b>6 972</b>	<b>161</b>	<b>127</b>	<b>49 063</b>

The issued securities are presented net of own holdings and book value including accrued interest.

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## Note 38 Hedge accounting

Market risk is the risk of loss due to changes in observable market variables. Market risk related to interest rate risk arises from interest-bearing assets and liabilities having different remaining fixed-rate periods. Market risk is managed through Board-approved limits, established annually through the revision of the market risk strategy. Risk exposure and development are continuously monitored and periodically reported to the bank's Board and executive management. The bank's Board has approved limits for the total interest rate risk with respect to parallel shifts in the yield curve and twists in the yield curve (yield curve risk). Interest rate risk is kept satisfactorily low by matching the fixed interest rates on the bank's liabilities with those on the bank's assets.

The coupon on issued securities consists of a market interest rate component and an issuer-specific credit risk premium. For fixed-rate securities borrowing, the bank hedges against value changes due to fluctuations in market interest rates (IBOR). Both IBOR and the credit risk premium are significant components in calculating the fair value of fixed interest-rate borrowing, but the IBOR component is dominant.

The bank uses fair value hedging, where the securities issuances are part of a hedging relationship with individually tailored hedging derivatives. In all of bank's the hedging relationships as of 31.12.2025, the hedged item and the hedging instrument have the same principal, equivalent maturity, and coupon for the fixed leg (1:1 hedging). The fixed interest rate is swapped to a floating interest rate on a three-month basis. Consequently, net cash flows for fixed-rate securities issuances in hedging relationships are equivalent to the cash flow for an equivalent securities issuance at a variable three-month IBOR interest rate.

### Information concerning hedging instruments Parent Bank and Group

2025	Nominal amount of the hedging instruments	Carrying amount of the hedging instruments			Line of the balance sheet	Changes in fair value used to calculate inefficiency
		Assets	Liabilities			
Issued securities in NOK	12 481	65	201	Financial derivatives	200	
Issued securities in EUR	17 975	815	126	Financial derivatives	84	
<b>Total</b>	<b>30 456</b>	<b>880</b>	<b>326</b>		<b>283</b>	

2024	Nominal amount of the hedging instruments	Carrying amount of the hedging instruments			Line of the balance sheet	Changes in fair value used to calculate inefficiency
		Assets	Liabilities			
Issued securities in NOK	13 281	39	395	Financial derivatives	-64	
Issued securities in EUR	18 071	731	185	Financial derivatives	982	
<b>Total</b>	<b>31 352</b>	<b>769</b>	<b>580</b>		<b>918</b>	

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## Note 38 Hedge accounting (cont.)

### Information concerning hedged items

2025	Nominal amount of the hedged items	Carrying amount of the hedged items	Accumulated value change in the hedged item as a consequence of the hedging of fair value <sup>1)</sup>	Line of the balance sheet	Changes in fair value used to calculate inefficiency
Issued securities in NOK	12 481	12 411	-253	Issued securities	-198
Issued securities in EUR	17 975	20 229	651	Issued securities	-89
<b>Total</b>	<b>30 456</b>	<b>32 640</b>	<b>398</b>		<b>-287</b>

2024	Nominal amount of the hedged item	Carrying amount of the hedged item	Accumulated value change in the hedged item as a consequence of the hedging of fair value <sup>1)</sup>	Line of the balance sheet	Changes in fair value used to calculate inefficiency
Issued securities in NOK	13 281	13 004	-451	Issued securities	60
Issued securities in EUR	18 071	20 156	562	Issued securities	-962
<b>Total</b>	<b>31 352</b>	<b>33 160</b>	<b>111</b>		<b>-902</b>

<sup>1)</sup> The change in value is presented with the sign consistent with its recognition in profit and loss.

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**Note 38** Hedge accounting (cont.)

Details of hedging inefficiency

2025	Inefficiency recognised in profit or loss	Line of the income statement
<b>Fair value hedging</b>		
Issued securities in NOK	1	Net income from financial assets and liabilities
Issued securities in EUR	-5	Net income from financial assets and liabilities
<b>Total</b>	<b>-4</b>	

2024	Inefficiency recognised in profit or loss	Line of the income statement
<b>Fair value hedging</b>		
Issued securities in NOK	-4	Net income from financial assets and liabilities
Issued securities in EUR	20	Net income from financial assets and liabilities
<b>Total</b>	<b>16</b>	

Maturity profile and interest rates on the hedging instruments

2025	Under 3 months	3-12 months	1-5 years	Over 5 years	Total
Issued securities in NOK , nominal amount	520	2 000	8 411	1 550	12 481
Issued securities in NOK, average interest rate on fixed leg	2.9%	2.2%	3.7%	4.1%	3.5%
Issued securities in EUR, nominal amount	0	0	16 113	1 862	17 975
Issued securities in EUR, average interest rate on fixed leg			1.8%	1.7%	1.8%

2024	Under 3 months	3-12 months	1-5 years	Over 5 years	Total
Issued securities in NOK , nominal amount	800	1 000	9 931	1 550	13 281
Issued securities in NOK, average interest rate on fixed leg	2.5%	2.3%	3.3%	4.1%	3.3%
Issued securities in EUR, nominal amount	97	0	15 967	2 008	18 071
Issued securities in EUR, average interest rate on fixed leg	1.0%		1.8%	1.6%	1.8%

Inefficiency in the Bank's hedging structure mainly arises due to fair value adjustments of the floating leg of the hedging instrument, as well as the use of different interest rate curves for discounting hedging instruments and hedging objects based on the credit spread component. After recognition, the interest rates curves for the hedging instrument and hedging object change similarly.

For hedging relationships involving debt securities in EUR, hedging instruments (interest rate and currency swaps) are used that include a currency basis spread. The basis spread is excluded from the hedging structure in accordance with IFRS 9, paragraph 6.5.16, and changes in value due to changes in the basis spread are recognised on separate lines in other comprehensive income and in the statement of changes in equity. In 2025, changes in the basis spread amounting to 16 NOK million resulted in a tax-adjusted increase of comprehensive income and equity by NOK 12 million.

The reference rates that are part of the Bank's hedged risk are NIBOR and EURIBOR. The exposure is divided into NIBOR-related issued securities in NOK and EURIBOR-related issued securities in EUR. As yet, whether or not agreements entered into with IBOR rates will transition to alternative benchmark rates is unknown. The amendments IASB has implemented through "IBOR reform – Phase 2" ensure that established hedge relationships can continue unaffected by the IBOR reform.



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## Note 40 Equity capital certificates and ownership structure

The Bank's ECC capital totals NOK 6 793 036 243 distributed on 135 860 724 equity capital certificates (ECCs), each with a face value of NOK 50,00. As of 31 December 2025 there was 7 828 ECC holders (7 455 of 31 December 2024) in SpareBank 1 Østlandet.

### Change in the Bank's ECC-capital and total certificates (NOK)

Year	Change	Change in ECC capital	Change in ECC capital	Total number of ECC
2015	Conversion of 60 per cent of the Bank's primary capital into equity certificates capital		3 987 000 000	79 740 000
2016	Private placement	1 323 126 999	5 310 126 999	106 202 540
2017	Listing the Bank's equity certificates and employee placement	48 745 351	5 358 872 350	107 179 987
2018	Private placement	407 103 743	5 765 976 093	115 319 521
2019	Private placement and employee placement	25 513 400	5 791 489 493	115 829 789
2020			5 791 489 493	115 829 789
2021			5 791 489 493	115 829 789
2022			5 791 489 493	115 829 789
2023			5 791 489 493	115 829 789
2024	Merger	1 001 546 750	6 793 036 243	135 860 724
<b>2025</b>			<b>6 793 036 243</b>	<b>135 860 724</b>

### Equity capital certificate ratio

Parent bank	2025	2024
Equity capital certificates	6 793	6 793
Premium fund	2 682	2 682
Dividend equalisation fund	6 199	5 504
<b>A. Equity capital certificate owners' capital</b>	<b>15 674</b>	<b>14 980</b>
Primary capital	5 529	5 275
Compensation fund	174	174
Provision for gifts	45	35
<b>B. Total primary capital</b>	<b>5 748</b>	<b>5 483</b>
Fund for unrealised gains	351	451
Declared dividends and other equity capital	1 725	1 399
Declared dividends on customers return	633	512
<b>Total equity excl. hybrid capital</b>	<b>24 131</b>	<b>22 826</b>
<b>Equity capital certificate ratio (A/(A+B)) after distribution</b>	<b>73.2%</b>	<b>73.2%</b>

Parent bank	2025	2024
Equity capital certificates issued 31.12.	135 860 724	135 860 724
Equity capital certificates with the right to dividend	135 860 724	135 860 724
Average Equity capital certificates	135 860 724	119 168 278

### Earnings per equity capital certificate

	2025	2024
<b>Net Profit for the Group</b>	<b>3 549</b>	<b>3 356</b>
- adjusted for Tier 1 capital holders' share of net profit	138	120
- adjusted for non-controlling interests' share of net profit	33	30
<b>Adjusted Net Profit</b>	<b>3 377</b>	<b>3 206</b>
Adjusted net profit allocated to ECC holders	2 471	2 257
Average number of equity capital certificates	135 860 724	119 168 278
<b>Result per equity capital certificate (NOK)</b>	<b>18.19</b>	<b>18.94</b>

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**Note 40** Equity capital certificates and ownership structure (cont.)

20 largest ECC-holders	2025		2024	
	No. of ECCs	Share in per cent	No. of ECCs	Change in number
Sparebankstiftelsen Hedmark	60 404 892	44.46%	60 404 892	0 —
Totens Sparebankstiftelse	11 713 364	8.62%	11 713 364	0 —
Landsorganisasjonen i Norge	11 121 637	8.19%	11 121 637	0 —
Skandinaviska Enskilda Banken AB (nominee)	6 819 664	5.02%	7 585 381	-765 717 ▼
VPF Eika Egenkapitalbevis	3 580 471	2.64%	2 455 482	1 124 989 ▲
Geveran Trading Co LTD	2 776 176	2.04%	2 686 766	89 410 ▲
Fellesforbundet	2 391 954	1.76%	2 391 954	0 —
Kommunal Landspensjonskasse Gjensidig Forsikring	2 044 072	1.50%	2 044 072	0 —
Brown Brothers Harriman & Co. (nominee)	1 956 429	1.44%	0	1 956 429 ▲
Norsk Nærings- og Nytelsesmiddelarbeiderforbund	1 313 555	0.97%	1 313 555	0 —
Spesialfondet Borea Utbytte	1 155 157	0.85%	1 107 166	47 991 ▲
Brown Brothers Harriman & Co. (nominee)	1 151 100	0.85%	1 592 500	-441 400 ▼
State Street Bank and Trust Company (nominee)	705 719	0.52%	538 813	166 906 ▲
State Street Bank and Trust Company (nominee)	679 908	0.50%	321 419	358 489 ▲
Fagforbundet	622 246	0.46%	622 246	0 —
Forbundet Styrke	479 443	0.35%	479 443	0 —
MP Pensjon PK	406 222	0.30%	483 222	-77 000 ▼
Brown Brothers Harriman & Co. (nominee)	404 343	0.30%	0	404 343 ▲
The Bank of New York Mellon (nominee)	350 128	0.26%	307 228	42 900 ▲
The Bank of New York Mellon SA/NV (nominee)	342 501	0.25%	530 331	-187 830 ▼
<b>20 largest ECC-holders</b>	<b>110 418 981</b>	<b>81.27%</b>	<b>107 699 471</b>	<b>2 719 510 ▲</b>
Other ECC-holders	25 441 743	18.48%	28 161 253	-2 719 510 ▼
<b>ECCs issued</b>	<b>135 860 724</b>	<b>100%</b>	<b>135 860 724</b>	<b>0</b>

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## Note 41 Investments in subsidiaries, associates and joint ventures

### **P** ACCOUNTING POLICIES

#### Subsidiaries

Assets in subsidiaries are valued in accordance with the cost method of accounting in the parent bank financial statements. The investment is valued at the acquisition cost of the shares unless a write-down of the shares has been necessary.

Dividends, group contributions and other distributions are recognised as income in the year that they are adopted by the General Meeting. The definition of subsidiary is dealt with in IFRS 10 - Consolidated Financial Statements. It is the degree of actual control that determines whether or not a company should be classified as a subsidiary. Control only exists when an investor has power over relevant activities in the investment object, the risk of variable returns, and also the ability to affect those returns through exercising its power. In cases where loan terms and conditions are breached, the Bank will assess whether it has achieved genuine power in relation to IFRS 10.

#### Associates

The definition of an associate is governed by IAS 28. Associates are companies in which the Bank has significant influence, but not control. Normally, significant influence exists when the Bank owns a stake of between 20 and 50 per cent of the voting capital, unless it can be clearly established that this is not the case. In some cases where the stake is less than 20 per cent, the enterprise is classified as an associate on the basis of influence via board representation.

Associates are recognised using the cost method of accounting in the parent bank's financial statements and using the equity method in the consolidated financial statements. Associates are recognised at acquisition cost upon initial recognition in both the parent bank's financial statements and the consolidated financial statements. In subsequent measurements, the Group's share of the profit or loss is recognised through profit or loss in the consolidated financial statements and added to the carrying amount of the investment. The Group's share of other comprehensive income in the associate is recognised in other comprehensive income in the Group and also added to the carrying amount of the investment. The Group's share of changes in equity for controlling interests in associates is recognised through ordinary profit and loss in the Group. The corresponding entry in the associate is made directly against equity. The Group's share of the change in equity in associated companies due to implementation of new standards will be recognised directly against equity.

Investments in associates include goodwill identified at the time of acquisition less any subsequent write-downs.

#### Joint ventures

The definition of a joint venture is governed by IFRS 11. Investments in jointly controlled arrangements must be classified as either a joint operation or a joint venture depending on the contractual rights and liabilities of each individual investor. In a joint venture, the partners involved have joint control over operations based on contractual agreements. The agreements demand unanimity between the partners on strategic, financial and operations-related decisions.

SpareBank 1 Østlandet has assessed its jointly controlled organisations and has concluded that they are joint ventures. Investments in joint ventures are recognised using the cost method of accounting in the parent bank's financial statements and using the equity method in the consolidated financial statements. Joint ventures are recognised at acquisition cost upon initial recognition in both the parent bank's financial statements and the consolidated financial statements. In subsequent measurements, the Group's share of the profit or loss is recognised through profit or loss in the consolidated financial statements and added to the carrying amount of the investment. The Group's share of other comprehensive income in the joint venture is recognised in other comprehensive income in the Group and also added to the carrying amount of the investment. The Group's share of changes in equity for controlling interests in joint ventures is recognised through ordinary profit and loss in the Group. In the joint venture, the change is recognised directly against equity. The Group's share of the change in equity in joint ventures due to implementation of new standards will be recognised directly against equity.

Investments in joint ventures include goodwill identified at the time of acquisition less any subsequent write-downs.

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## Note 41 Investments in subsidiaries, associates and joint ventures (cont.)

### Investments in subsidiaries, associates and joint ventures

Company	Type of business	Date of acquisition	Business office, headquarters <sup>2)</sup>	Ownership in per cent <sup>1)</sup>
<b>Investments in subsidiaries</b>				
<u>Shares owned by the Parent bank</u>				
AS Vato	Rental of real estate	1981	Hamar, Norway	100.00
SpareBank 1 Finans Østlandet AS	Financing	1995	Hamar, Norway	85.10
EiendomsMegler 1 Østlandet AS <sup>3)</sup>	Real estate	2016	Oslo, Norway	100.00
SpareBank 1 ForretningsPartner Østlandet AS	Accounting	2018	Hamar, Norway	100.00
Vallehaven AS	Real estate	2024	Lena, Norway	100.00
SpareBank 1 Østlandet Verdigjenvinning AS	Acquire, own, manage, and realize collateral objects such as real estate property and other assets	2025	Hamar, Norway	100.00
<u>Investments in associated companies</u>				
SpareBank 1 Boligkreditt AS	Coverd bond company	2007	Stavanger, Norway	24.24
SpareBank1 Næringskreditt AS	Coverd bond company	2012	Stavanger, Norway	9.53
Kredittbanken ASA	Credit card	2012	Trondheim, Norway	17.30
SpareBank 1 Betaling AS	Payment services.	2015	Oslo, Norway	18.79
SpareBank 1 Bank og Regnskap AS	Consulting	2017	Trondheim, Norway	25.00
BN Bank ASA	Banking	2019	Trondheim, Norway	9.99
SpareBank 1 Gjeldsinformasjon AS	Debt collection activities	2020	Oslo, Norway	14.07
SpareBank1 Forvaltning AS	Trading and investing in real estate property, securities and other assets	2020	Oslo, Norway	6.30
<u>Investments in joint ventures</u>				
SpareBank 1 Gruppen AS	Financial holding company	2006	Tromsø, Norway	12.40
SpareBank 1 Utvikling DA	Develop and coordinate cooperation in SpareBank 1 Alliansen	2006	Oslo, Norway	18.00
<b>Shares owned by subsidiaries</b>				
<u>Investments in subsidiaries in SpareBank 1 ForretningsPartner Østlandet AS</u>				
Siffer Økonomi AS	Accounting	2024	Halden, Norway	100.00
<u>Investments in associates in SpareBank 1 Finans Østlandet AS</u>				
SpareBank 1 Mobilitet Holding AS	Invests in companies involved in mobility	2021	Hamar, Norway	30.66

<sup>1)</sup> The voting share corresponds to the ownership interest in all the companies.

<sup>2)</sup> Registered office and head quarters are the same for all companies except SpareBank 1 Gruppen AS whose headquarters is placed in Oslo.

<sup>3)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed their name to EiendomsMegler 1 Østlandet AS.

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**Note 41** Investments in subsidiaries, associates and joint ventures (cont.)

Shares in subsidiaries parent bank

2025	The company's share capital	No. of shares	Assets	Short-term debt	Long- term debt	Total income	Total expenses	Company profit	Book value
SpareBank 1 Finans Østlandet AS	1 770	1 770 000	12 932	138	10 680	485	144	223	1 506
Totens Sparebank Boligkreditt AS	0	0	0	0	0	16	3	11	0
<b>Total investments in credit institutions</b>									<b>1 506</b>
EiendomsMegler 1 Østlandet AS	1	1	229	91	38	442	417	20	98
SpareBank 1 ForretningPartner Østlandet konsern	18	1 116 667	194	57	37	190	194	-3	144
Vallehaven AS	1	100 000	23	0	-2	5	2	2	39
AS Vato	1	352	12	1	0	6	3	2	9
Youngstorget 5 AS (sold in the fourth quarter of 2025)	0	0	0	0	0	13	4	7	0
SpareBank 1 Østlandet Verdigjenvinning AS	0	900	78	70	0	0	-1	-1	0
<b>Total investments in other subsidiaries</b>									<b>290</b>
<b>Total investments in Group companies parent bank</b>									<b>1 796</b>

2024	The company's share capital	No. of shares	Assets	Short-term debt	Long- term debt	Total income	Total expenses	Company profit	Book value
SpareBank 1 Finans Østlandet Group	1 770	1 770 000	12 899	114	10 680	454	143	200	1 506
Totens Sparebank Boligkreditt AS	225	225 000	3 209	7	2 814	5	1	4	384
<b>Total investments in credit institutions</b>									<b>1 891</b>
EiendomsMegler 1 Innlandet AS	40	32 400	98	32	33	160	156	3	20
EiendomsMegler 1 Oslo Akerhus Group	1	1	125	50	26	223	211	9	58
SpareBank 1 ForretningPartner Østlandet Group	15	916 667	187	48	54	183	221	-30	149
AS Vato	1	352	9	0	0	5	6	-1	9
Youngstorget 5 AS	23	231 948	140	5	7	18	3	12	148
Vallehaven AS	1	100 000	22	0	-3	1	1	0	39
<b>Total investments in other subsidiaries</b>									<b>418</b>
<b>Total investments in Group companies parent bank</b>									<b>2 308</b>

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**Note 41** Investments in subsidiaries, associates and joint  
ventures (cont.)

Investments in associates and joint ventures

	Parent bank		Group	
	2024	2025	2025	2024
	5 119	5 792	6 766	5 721
Book value at 1 January				
Acquisitions/disposals	674	862	862	674
Impairment provisions	0	0	0	0
Changes in equity	0	0	76	-178
Share of the profit	0	0	517	661
Dividend paid	0	0	-233	-111
<b>Book value at 31 December</b>	<b>5 792</b>	<b>6 655</b>	<b>7 988</b>	<b>6 766</b>

Income from investments in subsidiaries, associates and joint ventures

	Parent bank		Group	
	2024	2025	2025	2024
Dividend SpareBank 1 Boligkreditt AS	93	129	0	0
Dividend SpareBank 1 Næringskreditt AS	9	13	0	0
Dividend SpareBank 1 Finans Østlandet AS	21	170	0	0
Dividend AS Vato	1	0	0	0
Dividend BN Bank ASA	0	75	0	0
Dividend SpareBank 1 Forvaltning AS	8	15	0	0
Dividend SpareBank 1 Bank og Regnskap AS	0	2	0	0
Dividend Youngstorget 5 AS	7	43	0	0
Share of the profit SpareBank 1 Gruppen AS	0	0	285	433
Share of the profit SpareBank 1 Boligkreditt AS	0	0	110	127
Share of the profit SpareBank 1 Næringskreditt AS	0	0	8	13
Share of the profit Kredittbanken ASA	0	0	8	-10
Share of the profit SpareBank 1 Betaling AS	0	0	-3	-14
Share of the profit BN Bank ASA	0	0	83	86
Share of the profit SpareBank 1 Forvaltning AS	0	0	17	16
Share of the profit SpareBank 1 Bank og Regnskap AS	0	0	10	11
Share of the profit other group companies	0	0	0	0
Write-downs SpareBank 1 ForretningsPartner AS	-25	0	0	0
Gains/losses on realisation of ownership investments	0	278	3	-1
<b>Net income from subsidiaries, associates and joint ventures</b>	<b>114</b>	<b>724</b>	<b>520</b>	<b>660</b>

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## Note 41 Investments in subsidiaries, associates and joint ventures (cont.)

### The Group's stake in joint ventures and associates companies in 2025

	Joint ventures		Associates companies						
	Sparebank 1 Gruppen <sup>1)</sup>	SpareBank 1 Utvikling DA	SpareBank 1 Boligkreditt AS <sup>2)</sup>	SpareBank 1 Næringskreditt AS <sup>2)</sup>	Kredittbanken ASA	SpareBank 1 Betaling AS	BN Bank ASA <sup>2)</sup>	SpareBank 1 Forvaltning AS	Other associated companies <sup>3)</sup>
Ownership in per cent	12.40%	18.00%	24.24%	9.53%	17.30%	18.79%	9.99%	6.30%	
No. of shares	295 096		27 065 546	1 546 812	1 577 304	6 270 590	1 410 221	290 558	
Current assets	20 552	19	89 490	973	4 045	0	5 331	64	6
Fixed assets	2 657	203	105	0	41	243	103	70	46
<b>Total assets</b>	<b>23 209</b>	<b>222</b>	<b>89 595</b>	<b>973</b>	<b>4 087</b>	<b>244</b>	<b>5 434</b>	<b>134</b>	<b>52</b>
Short-term liabilities	1 601	67	978	15	15	0	2 813	17	4
Long-term liabilities	18 542	1	84 334	759	3 511	0	1 903	34	0
Equity capital	3 066	154	4 282	200	561	244	718	83	48
<b>Total equity capital and liabilities</b>	<b>23 209</b>	<b>222</b>	<b>89 595</b>	<b>973</b>	<b>4 087</b>	<b>244</b>	<b>5 434</b>	<b>134</b>	<b>52</b>
Non-controlling interests' share of equity	1 199								
Income	2 031	413	185	9	169	0	155	117	4
Operating expenses (including loss)	1 680	411	15	0	159	0	43	95	0
<b>Profit/loss before tax</b>	<b>351</b>	<b>2</b>	<b>170</b>	<b>9</b>	<b>10</b>	<b>0</b>	<b>113</b>	<b>22</b>	<b>4</b>
Shares from companies accounted for using the equity method	4					4			3
Tax	76	0	37	2	3	0	25	6	
<b>Result for the accounting year</b>	<b>278</b>	<b>2</b>	<b>133</b>	<b>7</b>	<b>8</b>	<b>4</b>	<b>87</b>	<b>17</b>	<b>6</b>
<b>Other comprehensive income</b>	<b>288</b>	<b>2</b>	<b>133</b>	<b>7</b>	<b>8</b>	<b>4</b>	<b>87</b>	<b>17</b>	<b>6</b>
Non-controlling interests' share of the result	134								
<b>Book value Parent Bank</b>	<b>891</b>	<b>129</b>	<b>4 061</b>	<b>195</b>	<b>544</b>	<b>325</b>	<b>414</b>	<b>66</b>	<b>30</b>
<b>Book value Group</b>	<b>2 001</b>	<b>129</b>	<b>4 016</b>	<b>200</b>	<b>572</b>	<b>244</b>	<b>692</b>	<b>83</b>	<b>51</b>

<sup>1)</sup> The ownership share of 12.40 per cent is in SpareBank 1 Gruppen AS

<sup>2)</sup> The banks share of profit shown in the table above deviates from the banks profit share in the consolidated result. This is due to changes in ownership interests throughout the year and the Group's earnings ratio has been adjusted for interest on hybrid capital. The share of profit included in the Group may also be adjusted for changes in previous years.

<sup>3)</sup> Other joint and associated companies includes SpareBank 1 Gjeldsinformasjon AS and SpareBank 1 Bank og Regnskap AS.

### Book value joint ventures/associated companies 2025

Total book value in joint venture in the Parent Bank	1 020
Total book value in joint venture in the Group	2 131
Total book value in associated companies in the Parent Bank	5 634
Total book value in associated companies in the Group	5 857

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## Note 41 Investments in subsidiaries, associates and joint ventures (cont.)

### The Group's stake in joint ventures and associates companies in 2024

	Joint ventures				Associates companies				
	Sparebank 1 Gruppen <sup>1)</sup>	SpareBank 1 Utvikling DA	SpareBank 1 Boligkreditt AS <sup>2)</sup>	SpareBank 1 Næringskreditt AS <sup>2)</sup>	Kredittbanken ASA (former SpareBank 1 Kreditt ASA)	SpareBank 1 Betaling AS	BN Bank ASA <sup>2)</sup>	SpareBank 1 Forvaltning AS	Other associated companies <sup>3)</sup>
Ownership in per cent	12.40%	18.00%	23.22%	10.98%	20.53%	17.26%	9.99%	6.90%	
No. of shares	295 096		21 587 881	1 768 289	1 504 064	5 653 074	1 410 221	318 555	
Current assets	18 033	28	82 507	1 145	2 452	1	5 144	62	2
Fixed assets	2 663	185	478	0	48	218	103	55	42
<b>Total assets</b>	<b>20 696</b>	<b>213</b>	<b>82 985</b>	<b>1 145</b>	<b>2 500</b>	<b>218</b>	<b>5 247</b>	<b>117</b>	<b>44</b>
Short-term liabilities	1 868	63	1 041	11	14	0	2 635	15	0
Long-term liabilities	16 102	1	78 511	902	1 956	0	1 901	15	0
Equity capital	2 726	150	3 433	232	529	218	710	87	44
<b>Total equity capital and liabilities</b>	<b>20 696</b>	<b>213</b>	<b>82 985</b>	<b>1 145</b>	<b>2 500</b>	<b>218</b>	<b>5 247</b>	<b>117</b>	<b>44</b>
Non-controlling interests' share of equity	1 199								
Income	3 241	394	198	17	115	0	150	74	8
Operating expenses (including loss)	2 884	395	11	1	129	0	33	51	0
<b>Profit/loss before tax</b>	<b>357</b>	<b>0</b>	<b>187</b>	<b>16</b>	<b>-14</b>	<b>0</b>	<b>117</b>	<b>23</b>	<b>8</b>
Shares from companies accounted for using the equity method	-1					-18			3
Tax	80	0	43	4	3	0	27	6	
<b>Result for the accounting year</b>	<b>276</b>	<b>0</b>	<b>145</b>	<b>13</b>	<b>-10</b>	<b>-18</b>	<b>90</b>	<b>17</b>	<b>11</b>
<b>Other comprehensive income</b>	<b>284</b>	<b>0</b>	<b>145</b>	<b>13</b>	<b>-10</b>	<b>-18</b>	<b>90</b>	<b>17</b>	<b>11</b>
Non-controlling interests' share of the result	134								
<b>Book value Parent Bank</b>	<b>891</b>	<b>129</b>	<b>3240</b>	<b>222</b>	<b>518</b>	<b>277</b>	<b>414</b>	<b>73</b>	<b>30</b>
<b>Book value Group</b>	<b>1 713</b>	<b>129</b>	<b>3131</b>	<b>232</b>	<b>540</b>	<b>205</b>	<b>684</b>	<b>87</b>	<b>44</b>

<sup>1)</sup> The ownership share of 12.40 per cent is in SpareBank 1 Gruppen AS

<sup>2)</sup> The banks share of profit shown in the table above deviates from the banks profit share in the consolidated result. This is due to changes in ownership interests throughout the year and the Group's earnings ratio has been adjusted for interest on hybrid capital. The share of profit included in the Group may also be adjusted for changes in previous years.

<sup>3)</sup> Other joint and associated companies includes SpareBank 1 Gjeldsinformasjon AS, SpareBank 1 Bank og Regnskap AS and SpareBank 1 Mobilitet Holding AS.

### Book value joint ventures/associated companies 2024

Total book value in joint venture in the Parent Bank	1 020
Total book value in joint venture in the Group	1 842
Total book value in associated companies in the Parent Bank	4 772
Total book value in associated companies in the Group	4 923

Other liabilities relating to investments in joint ventures and associated enterprises are stated in [note 39](#).

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## Note 42 Material transactions with related parties

'Related parties' means associated companies, joint ventures, subsidiaries and any companies held for sale and in which the Bank has a significant influence. Sparebanken Hedmark Pensjonskasse and companies owned by the parent bank's personal close associates. The parent bank's outstanding balances with employees and members of the Board of Directors are shown in [note 22](#) personnel costs and benefits for leading employees and employee representatives, as well as in the executive personnel pay report published on sb1ostlandet.no. SpareBank 1 Gruppen AS and associated companies are also defined as close associates since they are subject to the same joint control pursuant to the assessment rules in IAS 24, point 9.b ii-iv.

### Subsidiaries

2025	Loans	Bonds and subordinated loans	Deposits	Interest income	Interest expences	Commission income	Other operating income	Operating expences	Guarantees
SpareBank 1 Finans Østlandet AS	10 326	277	3	566	0	16	2	0	0
EiendomsMegler 1 Østlandet AS	16	0	11	7	0	0	10	4	47
SpareBank 1 ForretningPartner Østlandet AS	28	0	9	4	0	0	1	12	3
Totens Sparebank Boligkreditt AS	0	0	0	3	16	2	0	0	0
Other subsidiaries	69	0	23	3	2	0	0	19	0
<b>Total subsidiaries</b>	<b>10 439</b>	<b>277</b>	<b>46</b>	<b>583</b>	<b>17</b>	<b>18</b>	<b>13</b>	<b>35</b>	<b>50</b>

2024	Loans	Bonds and subordinated loans	Deposits	Interest income	Interest expences	Commission income	Other operating income	Operating expences	Guarantees
SpareBank 1 Finans Østlandet AS	10 328	277	3	607	0	15	3	0	0
EiendomsMegler 1 Innlandet AS	32	0	6	3	0	0	8	1	45
EiendomsMegler 1 Oslo Akershus Group	1	0	6	1	0	0	7	4	91
SpareBank 1 ForretningPartner Østlandet AS	35	0	7	3	0	0	3	10	2
Totens Sparebank Boligkreditt AS	300	419	526	16	0	2	0	0	0
Other subsidiaries	0	0	41	0	2	0	0	20	0
<b>Total subsidiaries</b>	<b>10 695</b>	<b>696</b>	<b>588</b>	<b>630</b>	<b>2</b>	<b>17</b>	<b>19</b>	<b>35</b>	<b>138</b>

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## Note 42 Material transactions with related parties (cont.)

### Associated companies and joint ventures

2025	Loans	Bonds and subordinated loans	Deposits	Interest income	Interest expences	Commission income	Other operating income	Operating expences	Guarantees
SpareBank 1 Boligkreditt AS	0	622	0	38	0	437	0	0	0
SpareBank 1 Næringskreditt AS	0	0	0	0	0	11	0	0	0
SpareBank 1 Gruppen AS	292	155	1444	34	77	415	0	0	0
Kredittbanken ASA	831	0	701	110	1	48	0	0	0
SpareBank 1 Utvikling DA	0	0	29	0	0	0	4	370	0
SpareBank 1 Betaling AS	0	0	1	0	0	1	0	18	0
Other related parties	165	0	7801	11	335	1	0	0	12
<b>Total associated companies and joint ventures</b>	<b>1 288</b>	<b>777</b>	<b>9 976</b>	<b>193</b>	<b>413</b>	<b>913</b>	<b>4</b>	<b>388</b>	<b>12</b>

2024	Loans	Bonds and subordinated loans	Deposits	Interest income	Interest expences	Commission income	Other operating income	Operating expences	Guarantees
SpareBank 1 Boligkreditt AS	0	395	0	14	0	321	0	0	0
SpareBank 1 Næringskreditt AS	0	0	0	0	0	11	0	0	0
SpareBank 1 Gruppen AS	471	156	993	41	29	319	2	0	0
Kredittbanken ASA (former SpareBank 1 Kreditt ASA)	1 770	0	0	96	0	73	0	0	276
SpareBank 1 Utvikling DA	0	0	27	0	0	0	4	313	0
SpareBank 1 Betaling AS	0	0	4	0	0	1	0	16	0
Other related parties	193	0	7 274	12	333	1	0	0	12
<b>Total associated companies and joint ventures</b>	<b>2 434</b>	<b>550</b>	<b>8 297</b>	<b>164</b>	<b>362</b>	<b>724</b>	<b>6</b>	<b>329</b>	<b>288</b>

All loans to related parties are recognised in the Parent bank.

In addition, loans have been transferred to SpareBank 1 Boligkreditt AS for NOK 76 852 million and SpareBank 1 Næringskreditt AS for NOK 695 million per 31.12.2025. The corresponding figures for 2024 was NOK 67 952 million to SpareBank 1 Boligkreditt AS, NOK 830 million to SpareBank 1 Næringskreditt AS and NOK 3 028 million to Eika Boligkreditt AS.

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## Note 43 Events occurring after the balance sheet day

### **P** REGNSKAPSPRINSIPPER

The financial statements are deemed to be approved for publication once the Board of Directors has approved the financial statements. The Supervisory Board and regulatory authorities may refuse to approve the published financial statements subsequent to this, but they cannot change them. Events occurring up to the time when the annual financial statements are approved for publication involving issues that were already known on the balance sheet date will form part of the information basis for determining accounting estimates and will thus be fully reflected in the financial statements. Events that occurred after the balance sheet date are reported if they are material. The financial statements have been prepared on the assumption that the Group will continue as a going concern. In the opinion of the Board of Directors, such an assumption was valid at the time the financial statements were approved for publication.

No events have occurred since the balance sheet date that are material to the annual financial statements.

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## Statement from the Board of Directors and Chief Executive Officer

We confirm that according to our firm belief the annual accounts for the period from 1 January to 31 December 2025 have been prepared in accordance with international standards for financial reporting (IFRS) and that the information in the annual report gives a true picture of the Parent Bank's and Group's assets, liabilities, financial position and result as a whole, and a correct overview of the information mentioned in the Securities Trading Act, § 5-5.

In our opinion, the Annual Report for the financial year 1 January to 31 December 2025 identified as sparebank1ostlandet-2025-12-31.zip has been prepared in compliance with the ESEF Regulation.

We also confirm that the annual report has been prepared in accordance with the standards for sustainability reporting, established in accordance with the Accounting Act § 2-6, and in accordance with the rules established in accordance with the taxonomy regulation article 8 no. 4.

We confirm that the reporting is based on a double materiality analysis, and that it provides relevant, reliable, and decision-useful information about the company's impact on people, the environment, and society, as well as how sustainability risks affect the company.

### The Board of Directors of SpareBank 1 Østlandet

Hamar, 5 March 2026



Nina Cecilie Strøm Swensson  
Board Chair



Alexander Lund



Henriette Jevnaker



Tore Anstein Dobloug



Hege Yli Melhus Ask



Geir Stenseth



Idun Kristine Fridtun



Catherine Norland  
Employee representative



Sjur Smedstad  
Employee representative



Klara-Lise Aasen  
CEO

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# Independent auditor's report



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To the Supervisory Board of SpareBank 1 Østlandet

INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of SpareBank 1 Østlandet, which comprise:

- The financial statements of the parent company SpareBank 1 Østlandet (the Company), which comprise the balance sheet as at 31 December 2025, statement of profit and loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.
- The financial statements of SpareBank 1 Østlandet and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2025, statement of profit and loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion

- the financial statements comply with applicable statutory requirements,
- the financial statements of the Company give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU, and
- the financial statements of the Group give a true and fair view of the financial position of the Group as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU.

Our opinion is consistent with our additional report to the Audit Committee.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Group as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

To the best of our knowledge and belief, no prohibited non-audit services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided.

We have been the auditor of SpareBank 1 Østlandet for 6 years from the election by the Supervisory Board on 26. March 2020 for the accounting year 2020.

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#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### IT Systems and Internal Controls relevant for Financial Reporting

Description of the Key Audit Matter	How the matter was addressed in the audit
The IT systems within SpareBank 1 Østlandet are key in the accounting and reporting of completed transactions, in obtaining the basis for key estimates and calculations, and in obtaining relevant information to be disclosed.	SpareBank 1 Østlandet has established a general governance model and control activities related to its IT systems. We have obtained an understanding of SpareBank 1 Østlandet's IT governance model relevant for financial reporting.
The IT systems are standardized, and the management and operation of the systems are to a great extent outsourced to external service providers.	We assessed and tested the design of selected control activities in the banking IT system relevant for financial reporting related to access controls. For a sample of these control activities, we tested their operating effectiveness in the reporting period.
Proper governance and control of the IT systems both at SpareBank 1 Østlandet and their service providers are of great importance in order to ensure precise, complete and reliable financial reporting, and this area is therefore considered a key audit matter.	We reviewed the third-party attestation report (ISAE 3402 Report) from SpareBank 1 Østlandet's service provider of the banking IT system focusing on whether they had adequate internal controls on areas that may have an impact on the financial reporting of SpareBank 1 Østlandet.  In addition, we considered the third-party confirmation (ISAE 3000 Report) related to the service provider of the banking IT system with regards to whether selected automated control activities in the banking IT system, including among others the calculation of interests and fees, as well as system generated reports were satisfactorily designed and if they had operated effectively in the period.  We engaged our internal IT specialists to understand the IT systems governance model and in the assessment and testing of the internal control activities related to IT systems.

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### Corporate loan loss provisions

Description of the Key Audit Matter	How the matter was addressed in the audit
<p>SpareBank 1 Østlandet has loans in the corporate segment, and reference is made to note 2, 7, 9 and 10 for disclosures on credit risk and loss provisions on loans and guarantees.</p> <p>SpareBank 1 Østlandet has considered the need for loss provisions on loans and guarantees. There is considerable judgement in the bank's assessment of the size of the loan loss provisions in the corporate market segment.</p> <p>The judgement is related to forward-looking assessments in order to estimate the expected loss, including judgements as to how expected loss is affected by uncertainties regarding the economic development. SpareBank 1 Østlandet uses models and information provided by service providers in calculating expected loss.</p> <p>The assumptions and estimates used in these assessments are crucial for the size of loss provisions, and loan loss provisions in the corporate market segment are therefore a key audit matter.</p>	<p>SpareBank 1 Østlandet has established control activities related to the loan loss provisions in the corporate market segment.</p> <p>We assessed and tested the design of selected control activities concerning individual loss provisions on credit impaired loans. The control activities we assessed and tested the design of, were related to identification of credit impaired loans and the assessment of the expected future cash flows from these loans. For a sample of these control activities, we tested if they operated effectively during the period.</p> <p>For a sample of credit impaired loans, we tested if these were timely identified and assessed the expected future cash flows that the bank estimated on these loans.</p> <p>For remaining loan loss provisions calculated by the use of models and information provided by SpareBank 1 Østlandet's service providers, we reviewed the third-party assurance reports relating to parts of the model which the bank uses in calculating expected losses and selected underlying data used in the calculations.</p> <p>We considered a sample of forward-looking assessments used in order to estimate expected loss.</p> <p>We considered whether the disclosures on loan loss provisions in the corporate market segment is in accordance with requirements set forth in IFRS 7.</p>

### Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appear to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

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Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Our statement on the Board of Directors' report applies correspondingly to the statement on Corporate Governance.

Our statement that the Board of Directors' report contains the information required by applicable law does not cover the sustainability report, for which a separate assurance report is issued.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or the Group or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

#### **Report on Compliance with Requirement on European Single Electronic Format (ESEF)**

##### *Opinion*

As part of the audit of the financial statements of SpareBank 1 Østlandet, we have performed an assurance engagement to obtain reasonable assurance about whether the financial statements included in the annual report, with the file name sparebank1ostlandet-2025-12-31.zip, have been prepared, in all material respects, in compliance with the requirements of the Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (ESEF Regulation) and regulation pursuant to Section 5-5 of the Norwegian Securities Trading Act, which includes requirements related to the preparation of the annual report in XHTML format and iXBRL tagging of the consolidated financial statements.

In our opinion, the financial statements, included in the annual report, have been prepared, in all material respects, in compliance with the ESEF regulation.

##### *Management's Responsibilities*

Management is responsible for the preparation of the annual report in compliance with the ESEF regulation. This responsibility comprises an adequate process and such internal control as management determines is necessary.

##### *Auditor's Responsibilities*

Our responsibility, based on audit evidence obtained, is to express an opinion on whether, in all material respects, the financial statements included in the annual report have been prepared in compliance with ESEF. We conduct our work in compliance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information". The standard requires us to plan and perform procedures to obtain reasonable assurance about whether the financial statements included in the annual report have been prepared in compliance with the ESEF Regulation.

As part of our work, we have performed procedures to obtain an understanding of the Company's processes for preparing the financial statements in compliance with the ESEF Regulation. We examine whether the financial statements are presented in XHTML-format. We evaluate the completeness and accuracy of the iXBRL tagging of the consolidated financial statements and assess management's use of judgement. Our procedures include reconciliation of the iXBRL tagged data with the audited financial statements in human-readable format. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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# Assurance report



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To the Supervisory Board of SpareBank 1 Østlandet

### INDEPENDENT SUSTAINABILITY AUDITOR'S LIMITED ASSURANCE REPORT

#### Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of SpareBank 1 Østlandet ("Group"), included in General disclosures, Taxonomy for sustainable activities, Climate change, Own workforce, Affected communities, Consumers and end-users, Governance information of the Board of Directors' report (the "Sustainability Statement"), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the "Process") is in accordance with the description set out in the subsection Impact, risk and opportunity management, and
- compliance of the disclosures in subsection Taxonomy for Sustainable Activities of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

#### Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Sustainability auditor's responsibilities section of our report.

#### Our independence and quality management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations in Norway and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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#### Other matter

The comparative information included in the Sustainability Statement for the year 2023 and previous years was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

#### Responsibilities for the Sustainability Statement

The Board of Directors and the Managing Director (management) are responsible for designing and implementing a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in subsection Impact, risk and opportunity management of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management is further responsible for the preparation of the Sustainability Statement, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the ESRS, and
- preparing the disclosures in subsection Taxonomy for Sustainable Activities of the Sustainability Statement, in compliance with the Taxonomy Regulation;
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

#### Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, management is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

#### Sustainability auditor's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

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Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process set out in subsection Impact, risk and opportunity management.

Our other responsibilities in respect of the Sustainability Statement include:

- identifying where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- obtained an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - reviewing selected parts of the Groups internal documentation of its Process; and
- evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Group was consistent with the description of the Process set out in Impact, risk and opportunity management.

In conducting our limited assurance engagement, with respect to the Sustainability Statement, we:

- obtained an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by
  - obtaining an understanding of the Group's control environment and selected processes, control activities and information system, relevant to the preparation of the Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control;
- evaluated whether the information identified by the Process is included in the Sustainability Statement;
- evaluated whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- performed inquiries of selected relevant personnel and analytical procedures on selected information in the Sustainability Statement;

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**Deloitte.**

Independent sustainability auditor's  
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- performed substantive assurance procedures on selected information in the Sustainability Statement;
- where applicable, compared selected disclosures in the Sustainability Statement with the corresponding disclosures in the financial statements and other sections of the Board of Directors' report;
- evaluated selected methods, selected assumptions and selected data for developing estimates and forward-looking information;
- obtained an understanding of the Group's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement;
- evaluated whether selected information about the identified taxonomy-eligible and taxonomy-aligned economic activities is included in the Sustainability Statement, and
- performed inquiries of selected relevant personnel, analytical procedures and substantive procedures on selected taxonomy disclosures included in the Sustainability Statement.

Oslo, 5 March 2026  
Deloitte AS

Henrik Woxholt  
State Authorised Public Accountant - Sustainability Auditor

Note: This translation from Norwegian has been prepared for information purposes only.

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## EIENDOMSMEGLER 1 ØSTLANDET AS

The company generated revenues of NOK 443 million in 2025, an increase of NOK 57 million from 2024, when operating income amounted to NOK 386 million. Profit after tax was NOK 20 million, an improvement from NOK 12 million in 2024. Merger costs had a negative impact on the result amounting to NOK 9 million in 2025.

The existing homes market within the company remained strong throughout the year. Compared with 2024 (3 798), 4 217 homes were sold in 2025, corresponding to a volume increase of 11 per cent. Price growth over the past 12 months was 3.4 per cent in Oslo, 3.8 per cent in Akershus and 4.7 per cent in Innlandet. Price growth was particularly strong in the first quarter, driven by expectations of interest rate reductions, wage growth and low unemployment. In the second and third quarters, price developments levelled off, likely due to uncertainty related to future interest rate cuts and increased geopolitical tensions. In the fourth quarter, prices declined somewhat in Eastern Norway.

The company has worked systematically to reduce turnover and to recruit and train new real estate agents with a view to moderate growth in 2026. Competition for experienced agents is very strong, and most market participants have growth as their highest priority.

Sales of new builds and planned residential units continued to increase in the Oslo and Akershus region in 2025. Several new projects have been launched, and smaller units in the Oslo area in particular have seen strong demand and relatively rapid sales.

Market conditions appear more positive than in previous years, although uncertainty remains regarding further volume growth. The company plans several major project launches in the first quarter of 2026, while timing and market conditions will be continuously assessed.

Competition in the real estate brokerage industry is especially intense in Oslo and large parts of Akershus, and is also increasing in Innlandet. Franchise concepts such as Nordvik, &Partner, Privatmegleren and Eie have experienced strong growth and contribute to heightened competition for both customers and experienced agents.

The company's principal strategy for 2026 is to address competition proactively and with a long-term perspective. Growth is primarily intended to occur organically through the recruitment and development of skilled department managers and agents within the existing departmental structure.

Significant resources are being invested in marketing, competence development and strengthening the brand. Furthermore, it is a strategically important objective to enhance cooperation with SpareBank 1 Østlandet in order to leverage the joint customer base and strengthen the overall customer offering.

## ABOUT EIENDOMSMEGLER 1 ØSTLANDET AS

EiendomsMegler 1 Østlandet AS is a wholly owned subsidiary of SpareBank 1 Østlandet and conducts real estate brokerage services for all types of properties. The market area covers the former Hedmark county, Nes municipality in Akershus, the Gjøvik region and the Lillehammer region in the former Oppland. The company has 12 offices located in Hamar, Stange, Brumunddal, Moelv, Elverum, Flisa, Trysil, Tynset, Kongsvinger, Gjøvik, Lillehammer and Årnes.

The business holds a strong position within the corporate market, with dedicated departments for commercial, new-build and agricultural brokerage located in Hamar.

For further information, please visit the [website](#).

## SUSTAINABILITY AND ENVIRONMENTAL INITIATIVES

EiendomsMegler 1 Østlandet AS works systematically to reduce the company's environmental footprint and to contribute to more sustainable solutions.

In 2025, the following measures have been implemented:

- Approximately 80 per cent of all sales assignments are now carried out using digital sales documentation only.
- Customer meetings are largely fully digitalised, and estate agents use iPads to present all materials.
- Engagement agreements are signed digitally, and printing has been largely discontinued.
- The use of contract binders has ended, and only essential documents are printed.
- Single-use paper bags have largely been replaced with reusable shopping bags.
- Information on green mortgages is available in all sales offices.
- Environmentally friendly giveaways and promotional items are used in marketing activities.
- Printed advertising, such as direct mail and neighbour notifications, has been discontinued.
- Clear sustainability requirements are imposed on suppliers, and environmental considerations form part of the procurement criteria.

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## The SpareBank 1 Finans Østlandet AS

**SpareBank 1 Finans Østlandet AS achieved a profit after tax of NOK 223 (200) million in 2025. This corresponds to a return on equity after tax of 11.6 (10.5) per cent. The Board is very satisfied with the result and believes that the company is well positioned to deliver strong performance in the coming years.**

Net interest income amounted to NOK 429 (399) million in 2025. Operating expenses totalled NOK 144 (143) million, corresponding to 1.1 (1.2) per cent of average total assets. The cost/income ratio for 2025 was 29.8 (31.5) per cent. In 2024, provisions were made for retroactive fee payments to customers related to debt collection handling. This matter was concluded in 2025, and NOK 3 million of the remaining provision was reversed. The company will maintain a strong focus on cost management and efficient use of resources to ensure a continued positive development in the cost/income ratio.

In 2025, the company recorded net impairment losses of NOK 47 (43) million. Impairment losses represented 0.36 (0.34) per cent of gross loans. The company's book equity as of 31 December 2025 was NOK 2 115 (2 104) million. The company reports capital adequacy under the standardised approach. Capital adequacy, measured as eligible regulatory capital relative to risk-weighted assets, was 20.5 (21.8) per cent.

### SPAREBANK 1 MOBILITET HOLDING AS AND FLEKS HOLDING AS

At year-end 2025, SpareBank 1 Finans Østlandet owned 30.66 per cent of SpareBank 1 Mobilitet Holding AS. SpareBank 1 Mobilitet Holding AS is jointly owned with three other companies in the SpareBank 1 Alliance. Following the wind-down of the Fleks companies, there is little or no activity in the company, and SpareBank 1 Mobilitet Holding AS is planned to be wound up in 2026.

### SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

Sustainability is embedded in the company's strategy and has been integrated as a natural part of its business and operations. There is close interaction with the parent company SpareBank 1 Østlandet's specialist competence within this area.

The company emphasises human rights, labour rights, and social conditions, and has integrated anti-money laundering and work against financial crime (AML processes) throughout the organisation as part of day-to-day operations.

The company has been certified as an Eco-Lighthouse enterprise since 2021 and was recertified in 2025.

### ABOUT SPAREBANK 1 FINANS ØSTLANDET AS

SpareBank 1 Finans Østlandet AS is a finance company that offers leasing and loans through dealers, partner banks, and directly to customers. The company is headquartered in Hamar, with regional offices in Lillestrøm, Lillehammer, Gjøvik, Drammen, and Fredrikstad. The company is owned by SpareBank 1 Østlandet (85.1 per cent), SpareBank 1 Ringerike Hadeland (9.9 per cent), and SpareBank 1 Østfold Akershus (5 per cent).

For further information, please visit the [website](#).

### Due diligence

The company works systematically to prevent and identify risks related to our operations that may conflict with fundamental human rights and decent working conditions. The company cooperates with the Group SpareBank 1 Østlandet in carrying out due diligence assessments to ensure that we fulfil our social responsibility across all business activities, within the supply chain, and in relation to our associated business partners. The report for 2025 had not been published at the time this annual report was issued but will be published by the reporting deadline of 30 June 2026 on SpareBank 1 Østlandet's sustainability reporting webpages.

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## SpareBank 1 ForretningsPartner Østlandet AS

The consolidated financial statements for SpareBank 1 ForretningsPartner Østlandet AS and Siffer Økonomi AS show that the Group generated revenues of NOK 195 million in 2025.

The Group recorded a loss after tax of NOK 3 million, compared with a loss after tax of NOK minus 30 million in 2024. The significant loss in 2024 was largely attributable to an impairment of goodwill of NOK 25 million. In addition, organisational changes were implemented and continued throughout 2025 in preparation for the merger of the wholly owned subsidiary Siffer Økonomi AS, which was completed on 1 January 2026.

The business concept emphasises customer needs. By utilising modern technology, the company delivers profitable and reliable solutions to the business sector. Today, it is a competence environment consisting of specialists and advisers within financial management, technology, sustainability, accounting, HR and payroll, offering a broad range of services tailored to small and medium-sized enterprises in Eastern Norway.

SpareBank 1 ForretningsPartner Østlandet continued its advisory services within HR and sustainability in 2025. The best results have been achieved within sustainability, as establishing larger customer contracts within HR has proven more time-consuming. Nevertheless, the company will continue to prioritise both areas into 2026. In autumn 2024, an internal process was initiated to certify the entire company in accordance with the requirements of "Miljøfyrtårn". The certification is based on a head-office model adapted to the company's presence across several geographical locations. The head office is located in Oslo, where the advisers have their permanent workplace. The Oslo location was certified in November 2024. During 2025, the remaining nine locations were certified under the Miljøfyrtårn scheme. This is also essential for fulfilling the Group's sustainability reporting obligations.

### Sustainable development goals in the run up to 2030

The company is striving to support the SDGs in the period prior to 2030 and continues to work on five of the 17 SDGs:

#### GOAL 5 – GENDER EQUALITY

The company has addressed Goal 5 through gender equality in the Board of Directors and senior positions:

- Board of Directors (53 per cent women/47 per cent men)
- Managers (50 per cent women/50 per cent men)

#### GOAL 8 – DECENT WORK AND ECONOMIC GROWTH

The company is a responsible employer with a strong focus on growth and profitability for the benefit of its employees. The professional field is constantly evolving, and we are committed to preserving jobs by implementing targeted competence-enhancing measures. In 2025, we carried out a skills assessment for all employees. This forms the basis for the competence plan going into 2026. During the period 2022–2025, the company has run a competence-building programme for young employees completing their master's degrees. In 2025, the final group of students completed their master's studies, and 4 out of 5 students commenced in 100 per cent positions in autumn 2025. Measures in collaboration with our employees. This contributes to a sustainable and safe work culture in which well-being, commitment and development are in focus.

## ABOUT SPAREBANK 1 FORRETNINGSPARTNER ØSTLANDET AS

The SpareBank 1 ForretningsPartner Østlandet AS delivers payroll and accounting services to companies within all sectors. The company is 100 per cent owned by SpareBank 1 Østlandet. At the end of the year, we had 157 employees in the Sparebank 1 Østlandet Group and branches in Tynset, Lillehammer, Moelv, Hamar, Elverum, Kongsvinger, Lillestrøm, Oslo, Fredrikstad and Halden.

For further information, please visit the [website](#).

This collaboration between experienced and newly graduated employees has its own dynamic and has created substantial added value for the company. Together, we foster growth and development.

In 2025, the management tool Winningtemp was in operation. Through weekly questions concerning work conditions, professional content, job satisfaction, engagement and goals, data are accumulated in a central database and presented systematically by team/location and for the company as a whole. The system makes it possible to identify areas for improvement and implement targeted measures in cooperation with our employees. This contributes to a sustainable and secure working culture, where well-being, engagement and development are at the forefront.

#### GOAL 9 – INDUSTRY, INNOVATION AND INFRASTRUCTURE

To meet market efficiency requirements, the company uses:

- Robot technology
- Automated processes and procedures
- Cloud-based platforms
- Specialised services specially designed and developed for corporate customers
- Services adapted to meet new regulations within disciplines and legislation

#### GOAL 13 – CLIMATE ACTION

The company has a good digital service offering that limits the need for travel for both employees and customers. In some cases, meeting in person is still useful because we are still located close to our customers in our primary markets. We have implemented a number of good measures:

- Source separation at the locations where this is facilitated by the landlord and municipalities
- Less travel due to the use of digital solutions.
- We encourage all employees to use public transport when in-person meetings are required.
- Eco-Lighthouse certification of all our locations will continue in 2025.
- Training employees on sustainability for our customers through talks, the intranet and courses in connection with the Eco-Lighthouse certification process.

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## Alternative performance measures

SpareBank 1 Østlandet's alternative performance measures (APMs) have been prepared in accordance with the ESMA guidelines on APMs and are indicators aimed at providing useful additional information to the financial statements. These performance measures are either adjusted indicators or measures that are not defined under IFRS or any other legislation and may not be directly comparable with the corresponding measures from other companies. The APMs are not intended to be a substitute for accounting figures drawn up according to IFRS and should not be given more emphasis than these accounting figures, but they have been included in financial reporting to give a fuller description of the Bank's performance. The APMs also represent important metrics for how the management is running the business.

Non-financial indicators and financial ratios defined by IFRS or other legislation are not defined as APMs. SpareBank 1 Østlandet's APMs are used both in the overview of main figures and in the directors' report, and in results presentations and prospectuses. All APMs are shown with corresponding comparative figures for previous periods.

Lending and deposit margins for the parent bank are calculated in relation to the daily average of loans to and deposits from customers. For all other main figures and APMs that are calculated using average balances, the average balance is calculated as the average of the opening balance for the current period and the closing balance for each of the quarters in the period.

Alternative performance measures	Definition and rationale
	<b>Profit after tax - Interest expenses on hybrid capital</b>
Profit after tax less interest expenses on hybrid capital	The key figure shows Result after tax adjusted for interest on hybrid capital. Hybrid capital is according to IFRS classified as equity and interest expenses are booked as an equity transaction. Hybrid capital has many similarities with debt items and differs from other equity in that it is interest-bearing and is not entitled to dividend payments. The key figure shows what profit after tax would have been if the interest expenses related to the hybrid capital had been recognized in the income statement.
	$\frac{(\text{Profit after tax} - \text{Interest expenses on hybrid capital}) \times \left(\frac{\text{Act}}{\text{Act}}\right)}{\text{Average equity} - \text{Average hybrid capital}}$
Return on equity capital	The return on equity after tax is one of SpareBank 1 Østlandet's most important financial measures and provides relevant information about the company's profitability in that it measures the company's profitability in relation to the capital invested in the business. The result is corrected for interest on hybrid capital, which is classified as equity under IFRS, but which it is more natural in this context to treat as debt, as hybrid capital is interest-bearing and is not entitled to dividend payments.
	<b>Operating profit after losses on loans and guarantees – Net income from financial assets and liabilities – Notable items</b>
Result from core operations	Result from core operations provides relevant information about the profitability of the Bank's core business.
	$\frac{\text{Total operating costs}}{\text{Total net income}}$
Cost-income-ratio	This indicator provides information about the relationship between revenue and costs, and is a useful measure to assess the cost-effectiveness of the enterprise. It is calculated as total operating costs divided by total revenue.

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Alternative performance measures	Definition and rationale
	<b>Weighted average interest rate on lending to customer and loans transferred to cover bond companies – Average NIBOR 3 MND</b>
Lending margin	The loan margin is calculated for the retail and corporate market divisions and provides information on the profitability of the divisions' lending activities. Loans transferred to covered bond companies are included in the selection as they are included in the total lending activity.
	<b>Average NIBOR 3 MND – Weighted average interest rate on deposits from customers</b>
Deposit margin	The deposit margin is calculated for the retail and corporate market divisions and provides information on the profitability of the divisions' deposit activities.
	<b>Lending margin + Deposit margin</b>
Net interest margin	The net interest margin is calculated for the retail and corporate market divisions and provides information on the profitability of the divisions' overall lending and deposit activities. Loans transferred to covered bond companies are included in the selection as they are included in the total lending activity.
	<b>Net interest income + Commissions from loans and credit transferred to covered bond companies</b>
Net interest income inclusive of commissions from covered bond companies	Loans transferred to covered bond companies are part of total lending, but the income and expenses associated with these loans are recognised as commission income. The indicator is presented because it gives a good impression of net income from the overall lending and deposit activities.
	<b>Total assets</b>
Total assets	Total assets is an established industry-specific name for all assets
	<b>Total assets + Loans transferred to covered bond companies</b>
Adjusted total assets	Total assets is an established industry-specific name for all assets plus loans transferred to covered bond companies included in the lending business.
	<b>Loans to and receiveables from customers + Loans transferred to covered bond companies</b>
Gross loans to customers including loans transferred to covered bond companies	Loans transferred to covered bond companies are subtracted from the balance sheet, but are included in the total lending business.

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Alternative performance measures	Definition and rationale
Deposit to loan ratio	$\frac{\text{Deposit from and liabilities to customers}}{\text{Gross loans to customers}}$ <p>The deposit coverage ratio provides relevant information about SpareBank 1 Østlandet's financing mix. Deposits from customers are an important means of financing the Bank's lending business and the indicator provides important information about the Bank's dependence on market financing.</p>
Deposit to loan ratio including loans transferred to covered bond companies	$\frac{\text{Deposit from and liabilities to customers}}{\text{Gross loans to customers} + \text{Loans transferred to covered bond companies}}$ <p>The deposit coverage ratio provides information about the financing mix in the overall lending business. Deposits from customers are an important means of financing the Bank's lending business and the indicator provides important information about the dependence of the overall lending business on market financing.</p>
Growth in loans during the last 12 months	$\frac{\text{Gross loans to customers}}{\text{Gross loans to customers 12 months ago}} - 1$ <p>This indicator provides information about activity and growth in the Bank's lending activity.</p>
Growth in loans including loans transferred to covered bond companies (CB) in the last 12 months	$\frac{\text{Gross loans to customers} + \text{Loans transferred to CB}}{\text{Gross loans to customers 12 months ago} + \text{Loans transferred to CB 12 months ago}} - 1$ <p>This indicator provides information about activity and growth in the Bank's total lending activity. The Bank uses the covered bond companies as a source of funding, and the indicator includes loans transferred to the covered bond companies to highlight the activity and growth in overall lending including these loans.</p>
Growth in deposits in the last 12 months	$\frac{\text{Deposits from and liabilities to customers}}{\text{Deposits from and liabilities to customers 12 months ago}} - 1$ <p>This indicator provides information about the activity and growth of the depositing business which is an important part of financing the Bank's lending activity.</p>
Impairment on loans as a percentage of gross loans	$\frac{(\text{Losses on loans and guarantees}) \times \left( \frac{\text{Act}}{\text{Act}} \right)}{\text{Gross loans to customers}}$ <p>The indicator shows the impairment loss in relation to gross lending and provides relevant information about the company's impairment losses in relation to lending volume. This provides useful additional information to the recognised impairment losses as the cost is also viewed in the context of lending volume and is thus better suited for comparison with other banks.</p>

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Alternative performance measures	Definition and rationale
	<b><u>Loans to and receivables from customers in stage 2</u></b>
	<b>Gross loans to customers</b>
Loans to and receivables from customers in stage 2, percentage of gross loans	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.
	<b><u>Loans to and receivables from customers in stage 3</u></b>
	<b>Gross loans to customers</b>
Loans to and receivables from customers in stage 3, percentage of gross loans	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.
	<b><u>Gross defaulted commitments for more than 90 days</u></b>
	<b>Gross loans to customers</b>
Commitments in default as percentage of gross loans	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.
	<b><u>Gross doubtful commitments not in default</u></b>
	<b>Gross loans to customers</b>
Other doubtful commitments as percentage of gross loans	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.
	<b><u>Net defaulted commitments + Net doubtful commitments</u></b>
	<b>Gross loans to customers</b>
Net commitments in default and other doubtful commitments in percentage of gross loans	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.
	<b><u>Individual write downs on defaulted commitments</u></b>
	<b>Gross defaulted commitments for more than 90 days</b>
Loan loss impairment ratio for defaulted commitments	The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.

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Alternative performance measures	Definition and rationale
Loan loss impairment ratio for doubtful commitments	$\frac{\text{Individual write downs on doubtful commitments}}{\text{Gross doubtful commitments not in default}}$ <p>The indicator provides relevant information about the Bank's credit risk and is considered as useful additional information to the notes on losses.</p>
Equity ratio	$\frac{\text{Total equity capital}}{\text{Total assets}}$ <p>The indicator provides information about the company's unweighted solvency ratio.</p>
Book equity per EC	$\frac{(\text{Total EC} - \text{Minority interest} - \text{Hybrid capital}) \times \text{EC certificate ratio}}{\text{Number of Equity certificates issued}}$ <p>The indicator provides information about the value of the book equity per equity certificate. This allows the reader to assess the reasonableness of the quoted price for the equity certificate. It is calculated as the equity certificate holders' share of the equity at the end of the period divided by the number of equity certificates.</p>
Price/Earnings per EC	$\frac{\text{Listed price of EC}}{\text{Earnings per EC} \times \left( \frac{\text{Act}}{\text{Act}} \right)}$ <p>The indicator provides information on earnings per equity certificate against the exchange price on the relevant date, helping to assess the reasonableness of the price for the equity certificate. It is calculated as the price per equity certificate divided by annualised earnings per equity certificate.</p>
Price/book equity	$\frac{\text{Listed price of EC}}{\text{Book equity per EC}}$ <p>The indicator provides information about the book value of the equity per equity certificate against the price at any given time. This allows the reader to assess the reasonableness of the quoted price for the equity certificate. It is calculated as the price per equity certificate divided by book equity per equity certificate (see definition of this measure above).</p>

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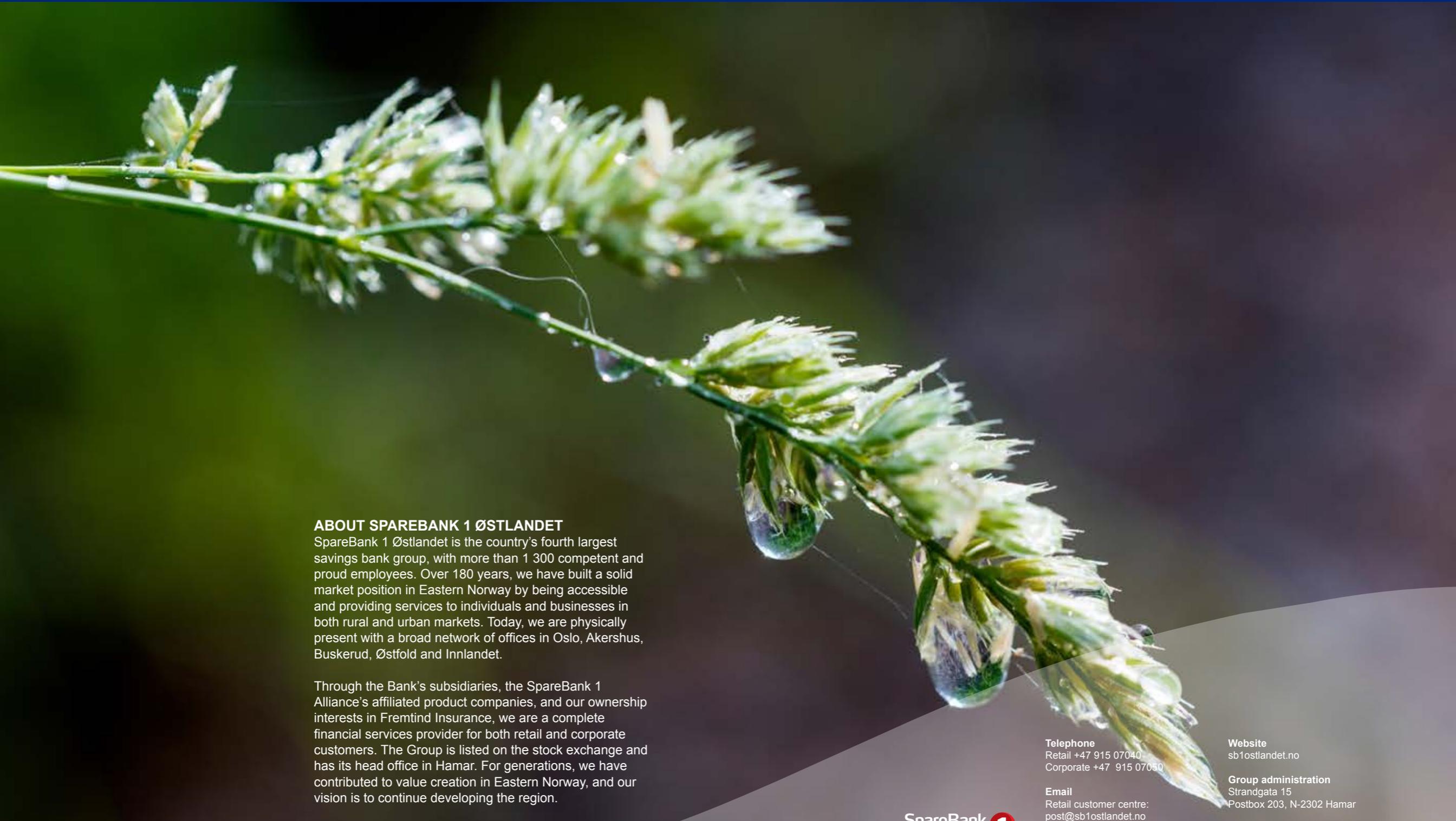
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Alternative performance measures	Definition and rationale
Average LTV (Loan to value)	$\frac{\text{Average amount on loans to customers}}{\text{Average market value of asset encumbrance}}$ <p>The indicator provides information about the loan-to-value ratio in the lending portfolio and is relevant for assessing risk of loss in the lending portfolio.</p>
Loans transferred to covered bond (CB) companies	<p style="text-align: center;"><b>Loans transferred to SpareBank 1 Boligkreditt AS, Eika Boligkreditt AS and SpareBank 1 Næringskreditt AS and thus derecognised from the balance sheet</b></p> <p>Loans transferred to covered bond companies are subtracted from the balance sheet, but are included in the total lending business. The indicator is used in calculating other APMs.</p>
Act/Act	$\frac{\text{Total number of days in the year (365 or 366)}}{\text{Number of days so far this year}}$ <p>Act/Act is used to annualise the results figures included in the indicators. Results figures are annualised in the indicators to make them comparable with figures for other periods.</p>
Notable items	<p style="text-align: center;"><b>Identified costs considered to be non recurring</b></p> <p>The indicator is used to calculate the underlying banking activity, which is shown as a separate APM.</p>
Earnings per average equity certificate	$\frac{\text{Majority interest of the Group's profit after tax} \times \text{Average ECC ratio}}{\text{Average number of ECC in the accounting period}}$ <p>The indicator shows the equity capital certificate holders' share of profit after tax distributed by average number of equity capital certificates during the accounting period.</p>
Diluted earnings per average equity certificate	$\frac{\text{Majority interest of the Group's profit after tax} \times \text{Average ECC ratio}}{\text{Average number of ECC in the accounting period} + \text{Number of ECC issued after the accounting period}}$ <p>The indicator shows the equity capital certificate holders' share of profit after tax distributed by the sum of average number of equity capital certificates during the accounting period and the number of equity capital certificates issued after the accounting period.</p>
Total operating expenses before restructuring costs	<p style="text-align: center;"><b>Total operating expenses – Restructuring costs</b></p> <p>Restructuring costs in connection with reorganization of the business are included in total operating expenses, but these costs are excluded when the business sets targets for growth in operating expenses. These costs are kept out of line for growth figures to be comparable over time. The key figure is presented as it provides a good basis for calculating underlying growth in expenses.</p>



#### ABOUT SPAREBANK 1 ØSTLANDET

SpareBank 1 Østlandet is the country's fourth largest savings bank group, with more than 1 300 competent and proud employees. Over 180 years, we have built a solid market position in Eastern Norway by being accessible and providing services to individuals and businesses in both rural and urban markets. Today, we are physically present with a broad network of offices in Oslo, Akershus, Buskerud, Østfold and Innlandet.

Through the Bank's subsidiaries, the SpareBank 1 Alliance's affiliated product companies, and our ownership interests in Fremtind Insurance, we are a complete financial services provider for both retail and corporate customers. The Group is listed on the stock exchange and has its head office in Hamar. For generations, we have contributed to value creation in Eastern Norway, and our vision is to continue developing the region.

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