

Sparebanken Møre

Presentation

3rd quarter 2026

Trond Lars Nydal
CEO

Kristian Tafjord
CFO

Webcast
29th October 2026

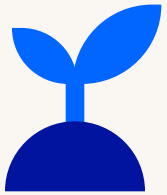
Status as of the third quarter of 2026

Third quarter in figures and illustrations

Sparebanken Møre



Key figures as of the third quarter



Strong lending growth

Lending growth: 6.7 %
Deposit growth: 1.0 %
(last 12 mnths)



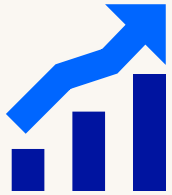
Good net interest income

In NOK: 1,457 million
In per cent: 1.76 %



Low loan losses

In NOK: 38 million
In per cent: 0.05
(loans and guarantees)



Increasing profitability

ROE: 11.6 %



Efficient operations

C/I: 42.6 %

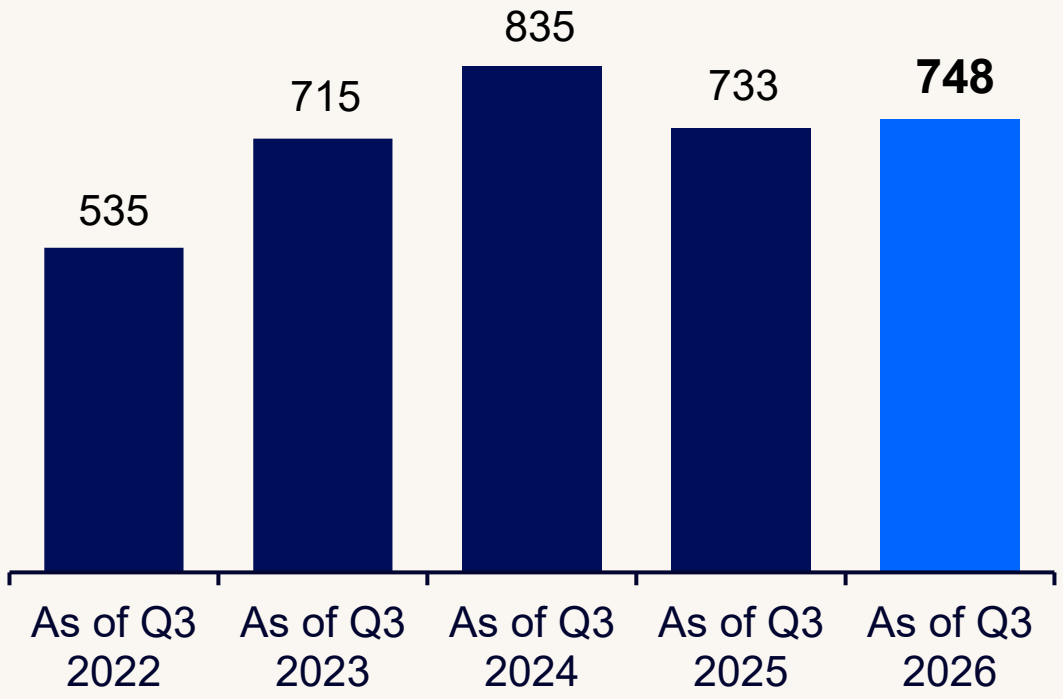


Robust liquidity and solidity

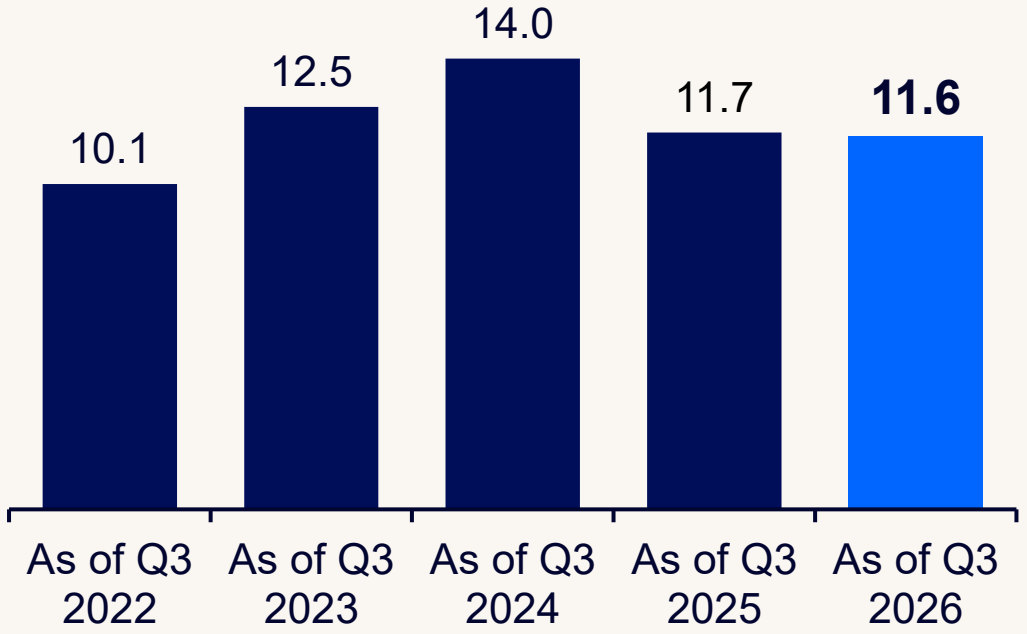
Deposit to loan ratio: 55.5 %
LCR: 126 %
NSFR: 117 %
CET1: 17.7 %
Leverage Ratio: 7.2 %

Improved results compared with last year

Profit after tax
- NOK million



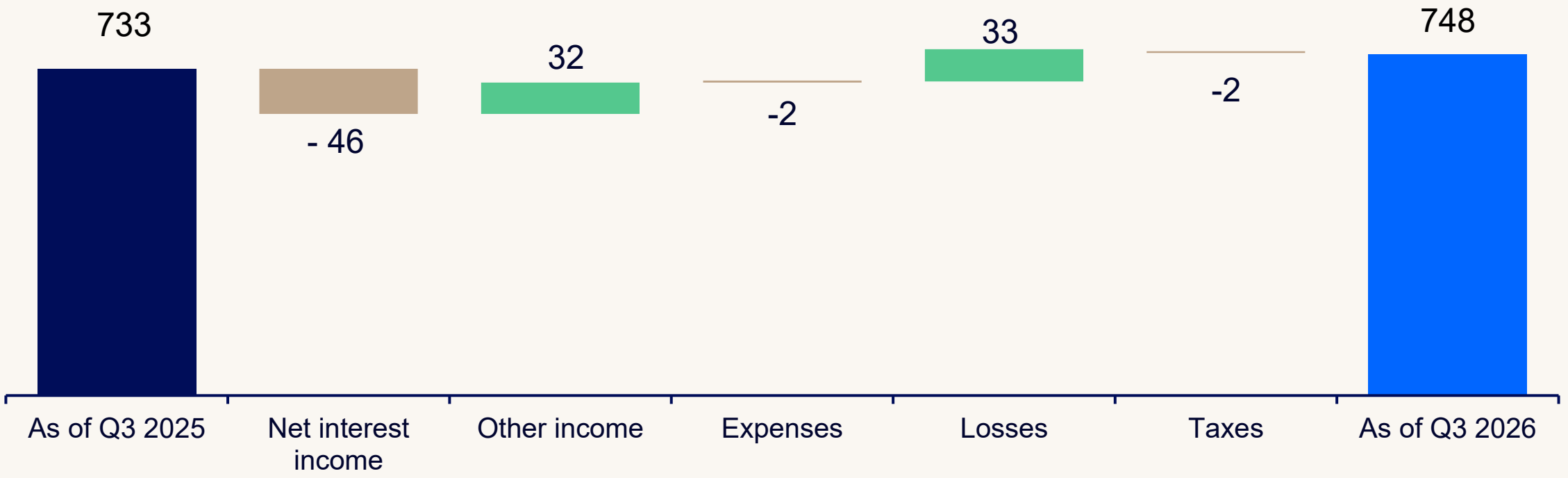
Return on equity
- (ROE)



Earnings per equity certificate per Q3 2026 is NOK 6.95 (Group) compared with NOK 6.79 (Group) in 2025

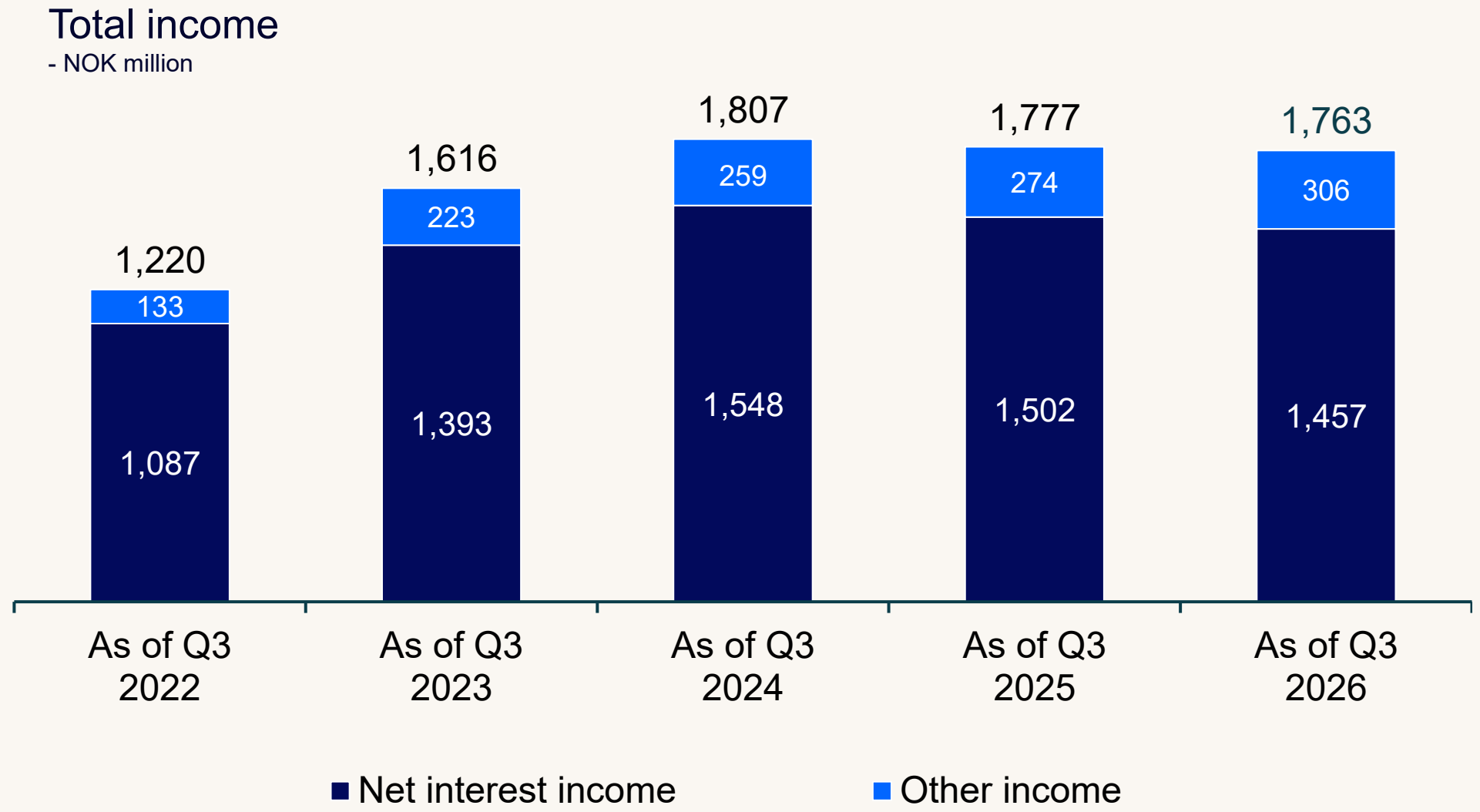
Strong customer activity, positive cost- and risk trend

Profit after tax as of Q3 2026 compared with Q3 2025
- NOK million



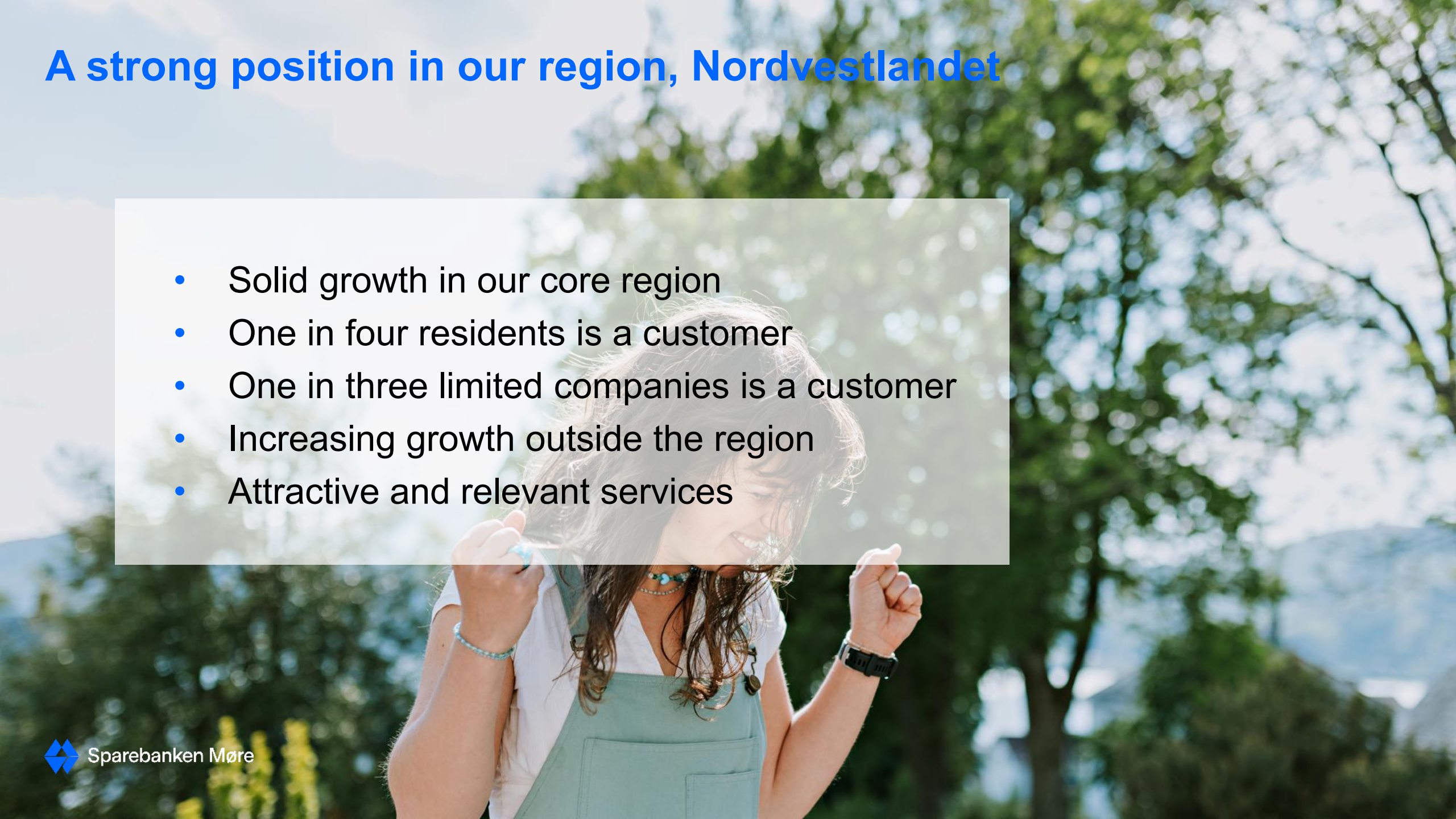
Sparebanken Møre

A more diversified income base



A strong position in our region, Nordvestlandet

- Solid growth in our core region
- One in four residents is a customer
- One in three limited companies is a customer
- Increasing growth outside the region
- Attractive and relevant services



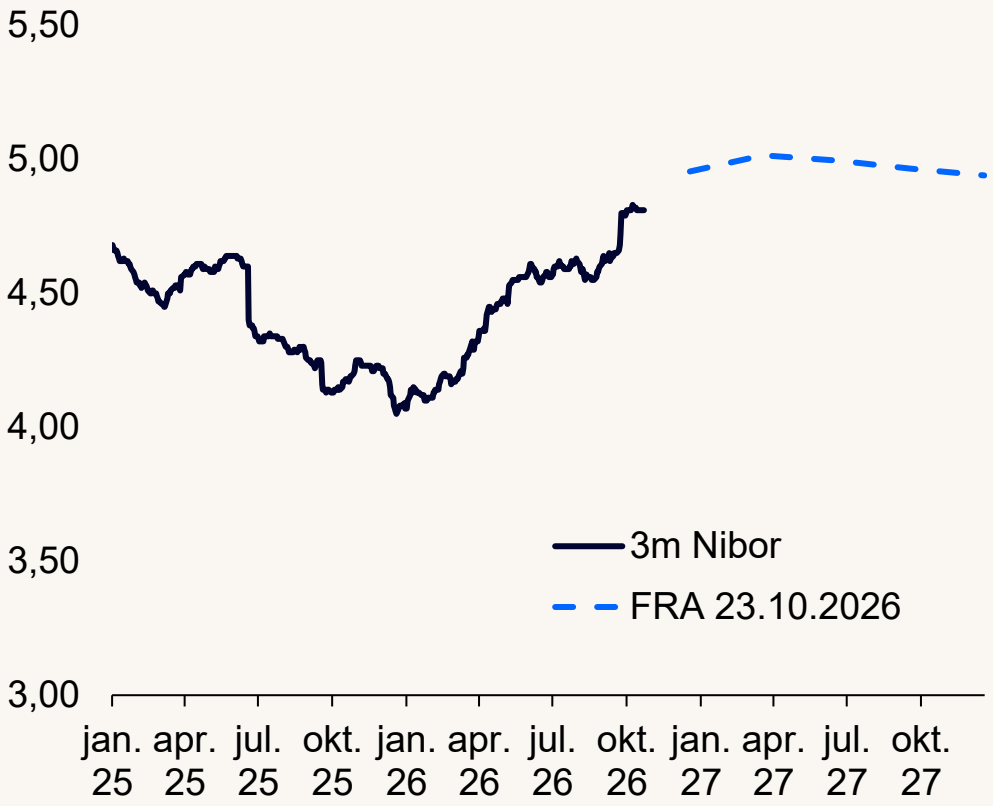
Sparebanken Møre


3rd quarter 2026
Sparebanken Møre

High energy prices and increasing interest rates

Development in 3m Nibor and the FRA-curve

- As of 23 October 2026. NOK million.



Price per barrel Brent crude

- Dollar per barrel. 1 Januar 2025 – 23 October 2026.



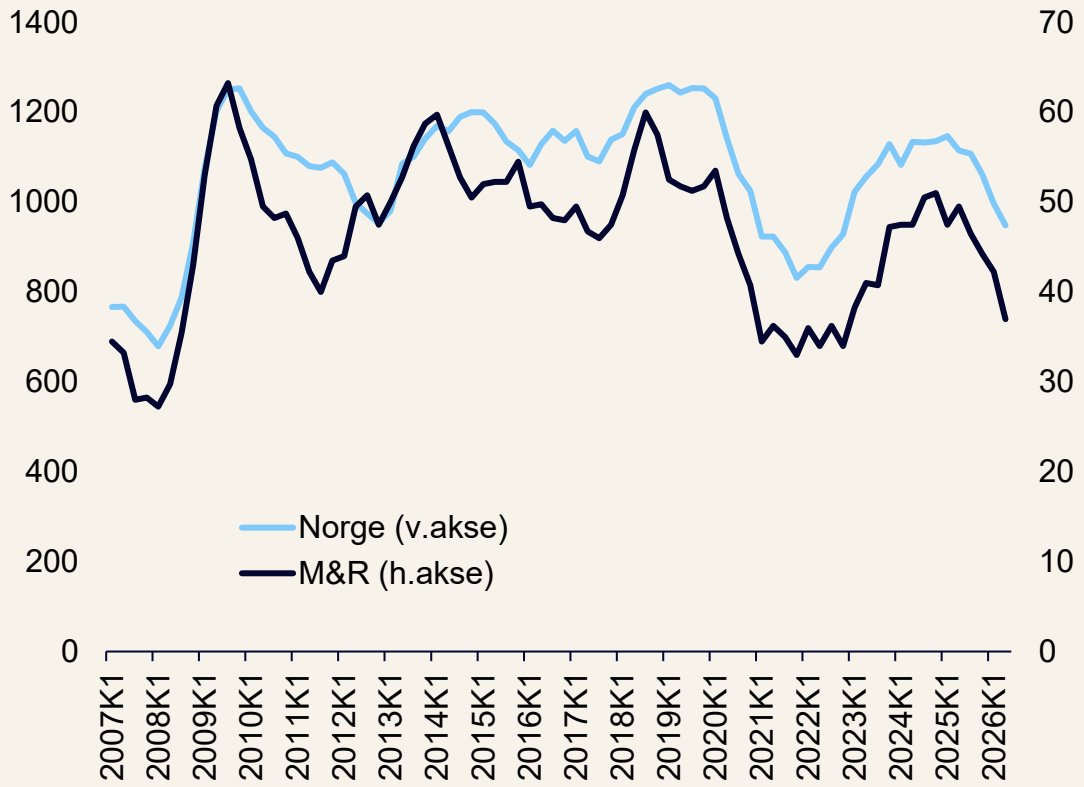
Sparebanken Møre

Kilde: Infront

The activity level is holding up well

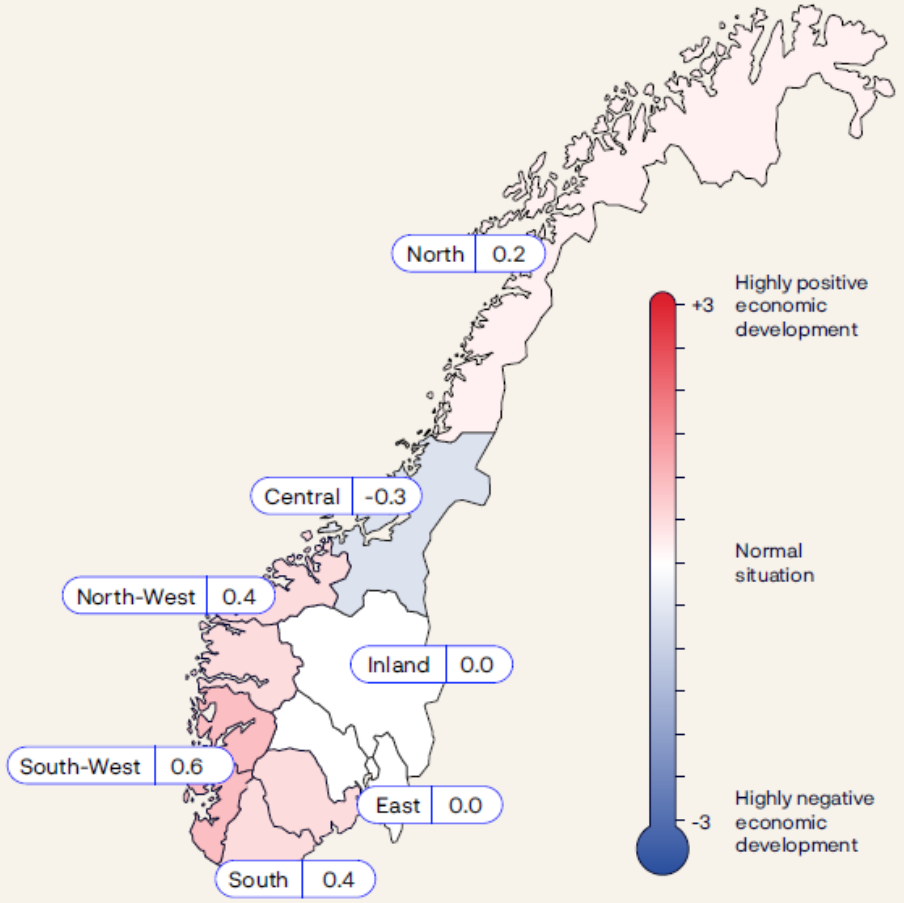
Number of bankruptcy proceedings opened

- Four-quarter moving average Q1'07 – Q2'26.



Regional indicators

- Norges Banks Regional Network 3/26



Sparebanken Møre

Source: Norges Bank and SSB

Solid house price growth

+ 8.1 %

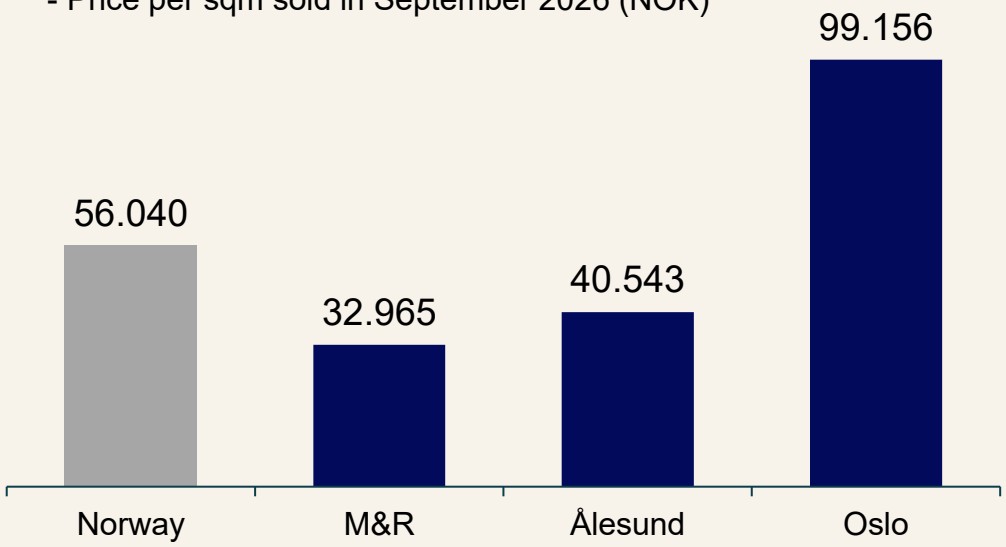
House price growth last 12 months in Ålesund and surrounding areas

+ 7.4 %

House price growth in the last 12 months in Møre og Romsdal

Price per sqm

- Price per sqm sold in September 2026 (NOK)

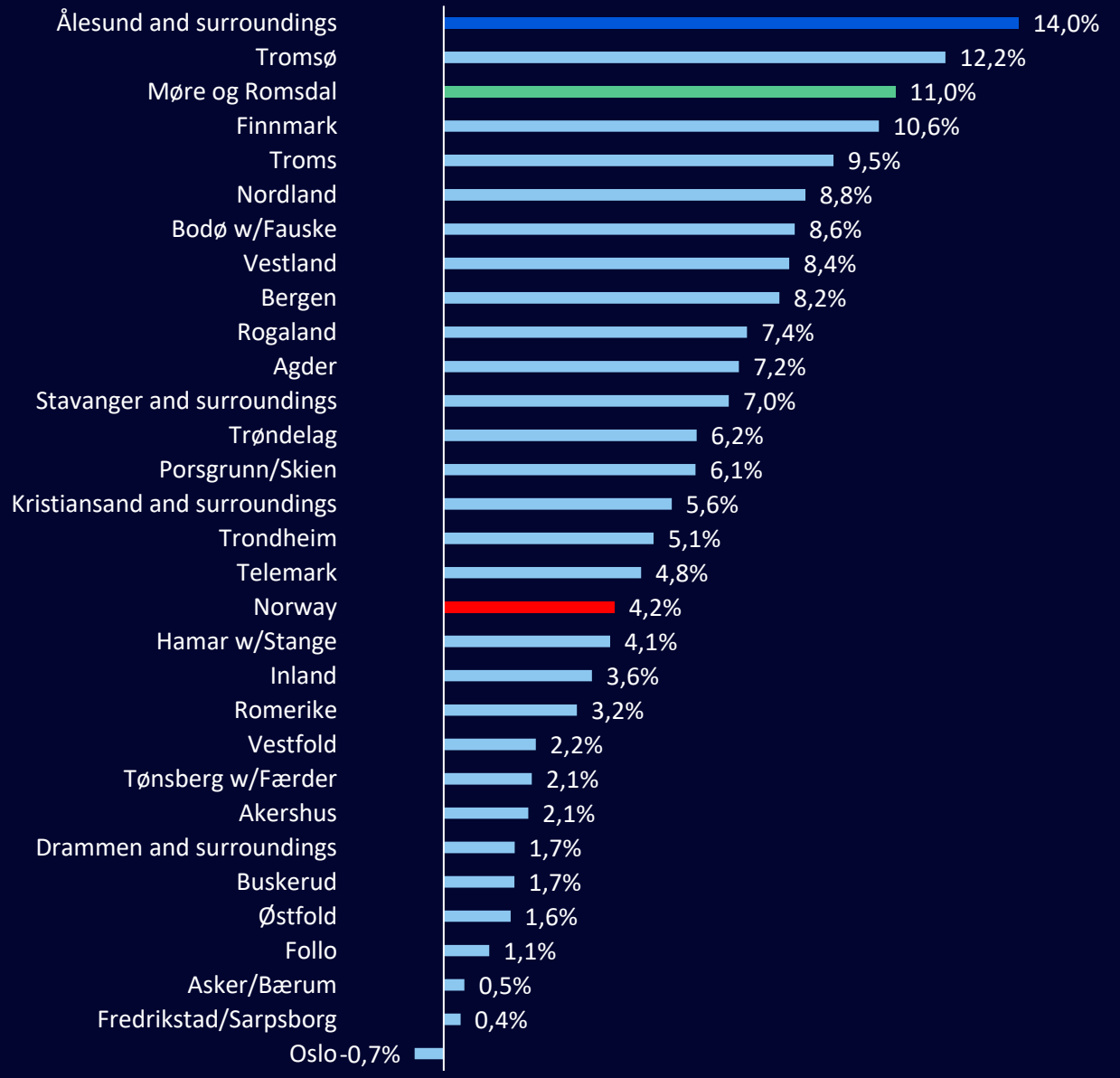


Sparebanken Møre

Source: Eiendom Norge

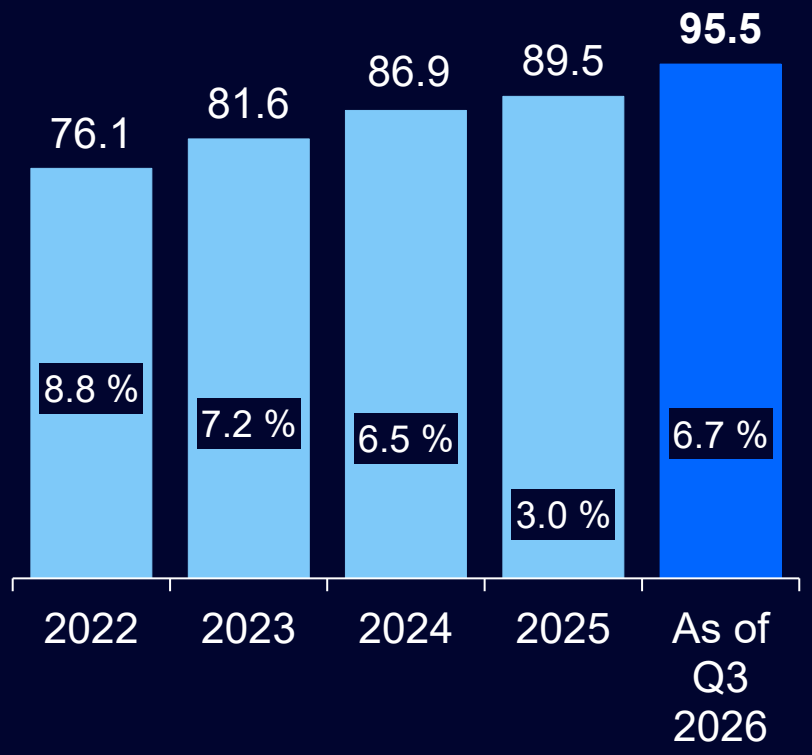
Price Development YTD 2026

- As of September. Increase in per cent

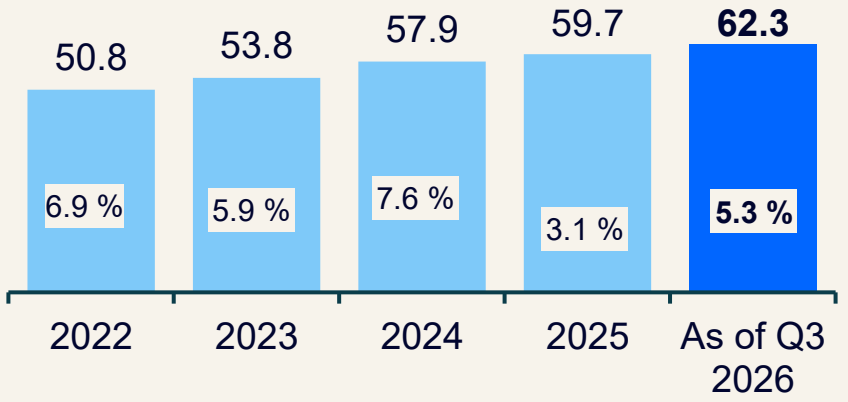


Lending growth

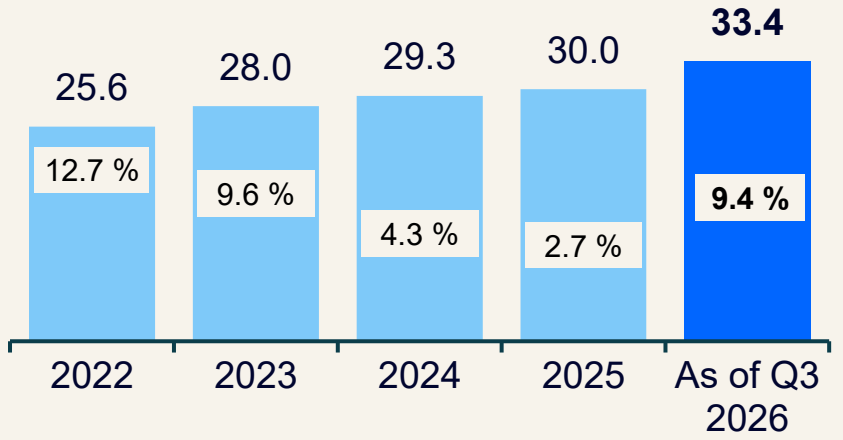
Lending
- in NOK billion and YoY growth (%)



Lending growth in the retail market
- in NOK billion and YoY growth (%)



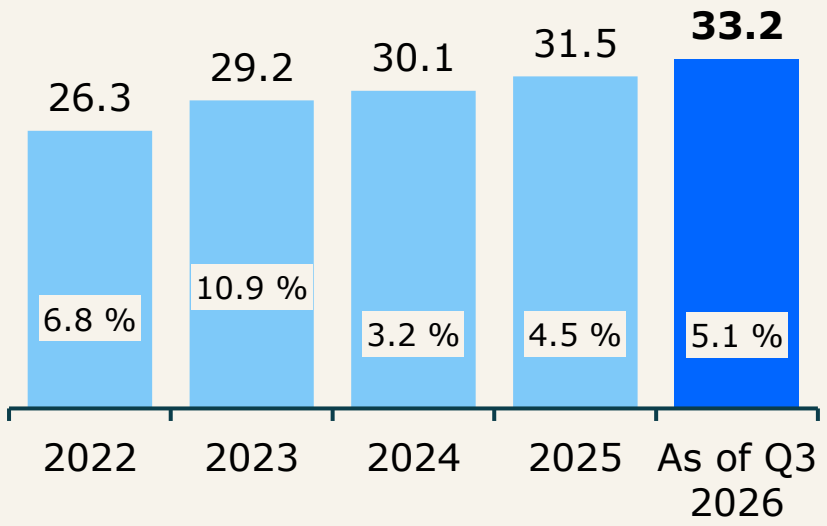
Lending growth in the corporate market
- in NOK billion and YoY growth (%)



Sparebanken Møre

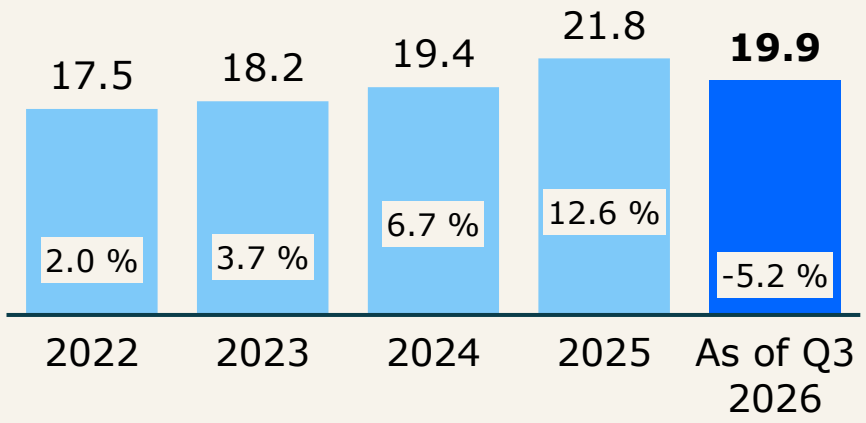
Deposits - Retail market

- in NOK billion and YoY growth (%)



Deposits - Corporate market

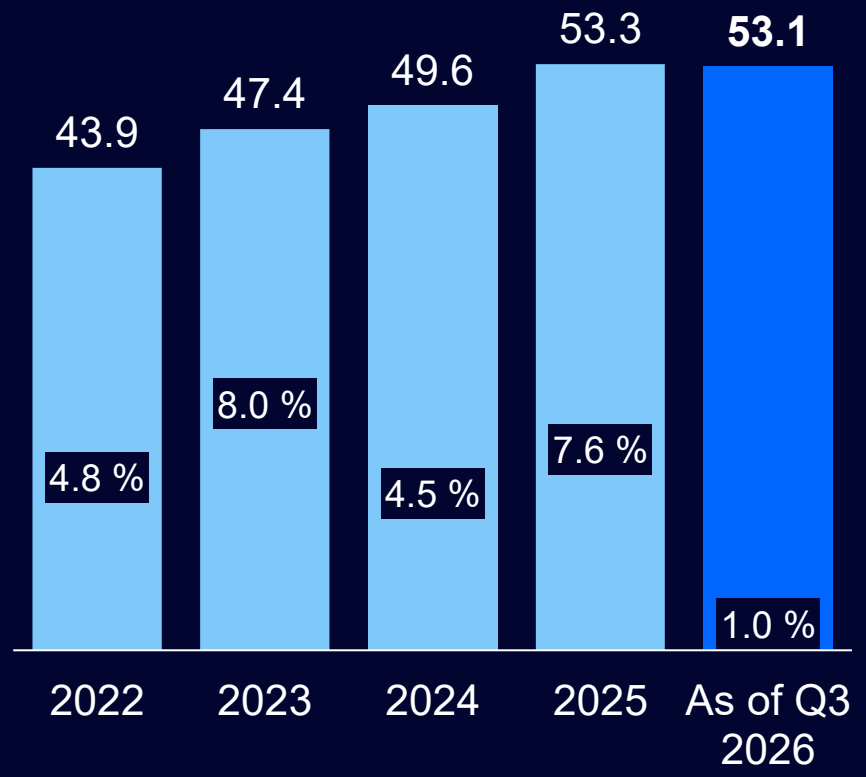
- in NOK billion and YoY growth (%)



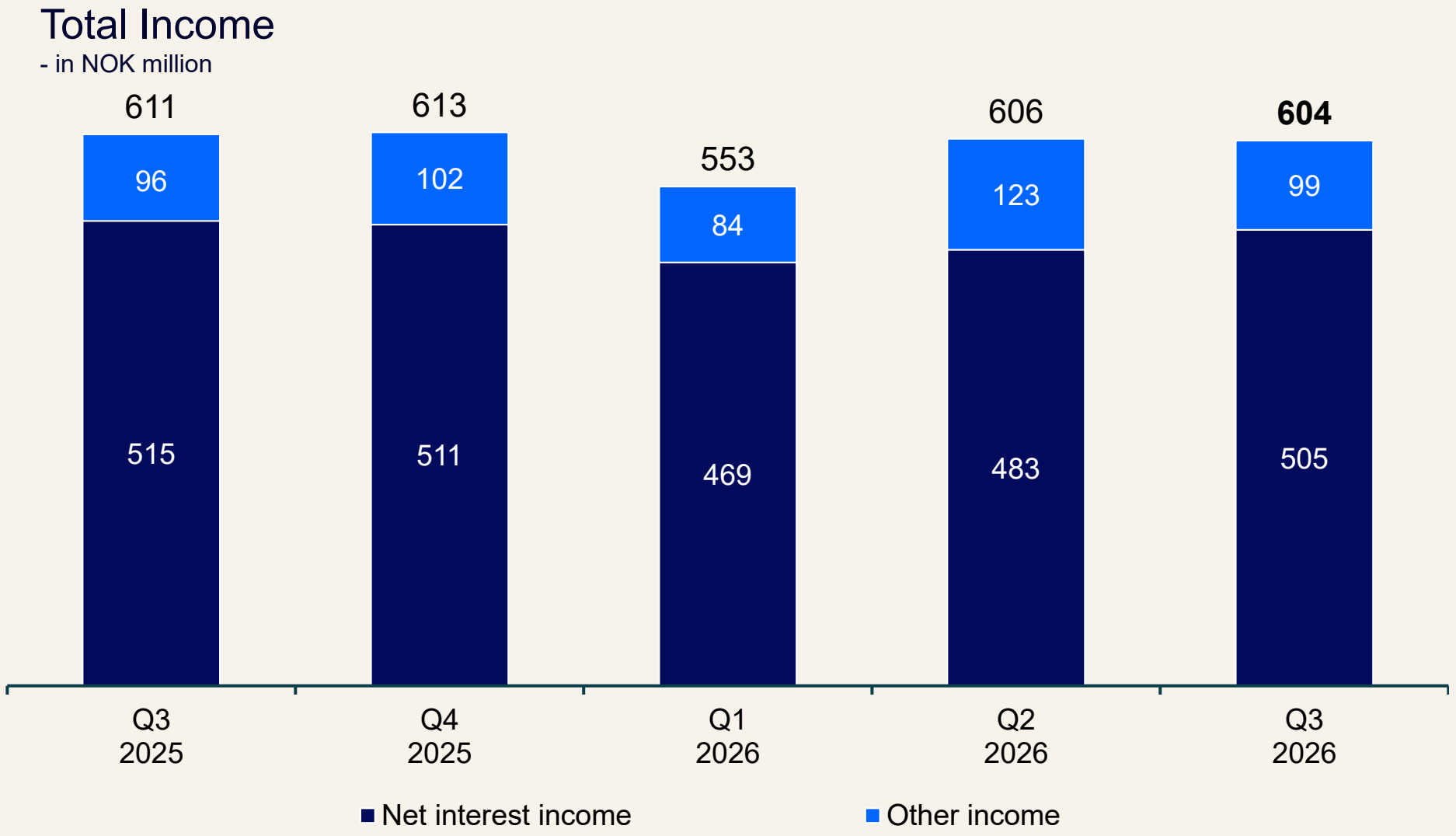
Deposit growth

Deposits

- in NOK billion and YoY growth (%)



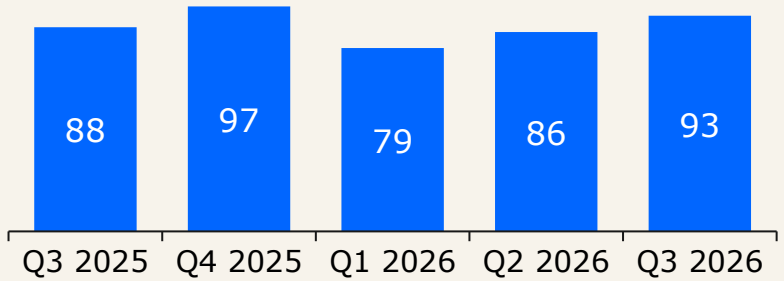
Increasing Net interest income



Breakdown of Other income

Customer-related other income

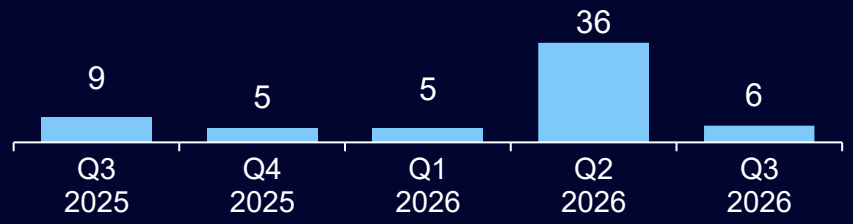
- in NOK million





Financial instruments *

- in NOK million



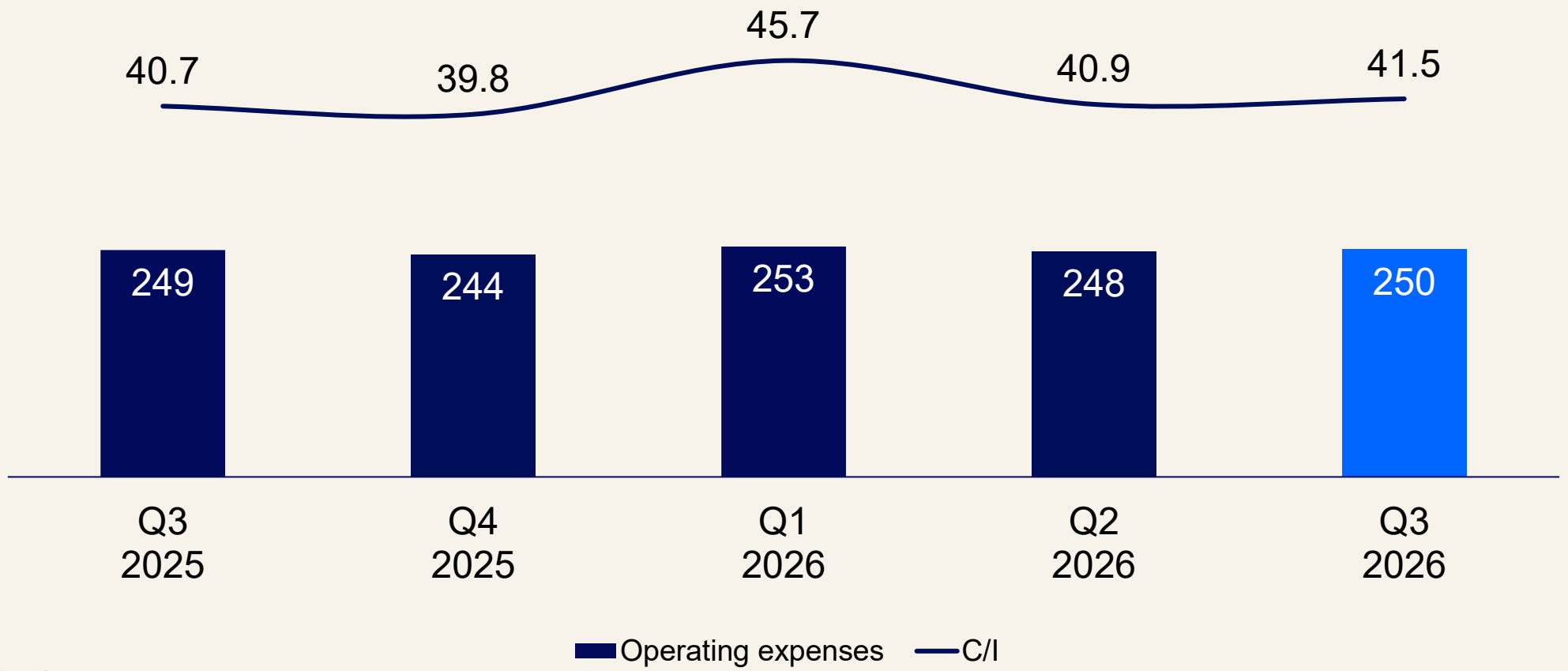


Sparebanken Møre

** Excluding income from customer foreign exchange and interest rate transactions, which is presented in the chart to the left.*

Stable level of operating expenses

Operating expenses
- in NOK million and C/I

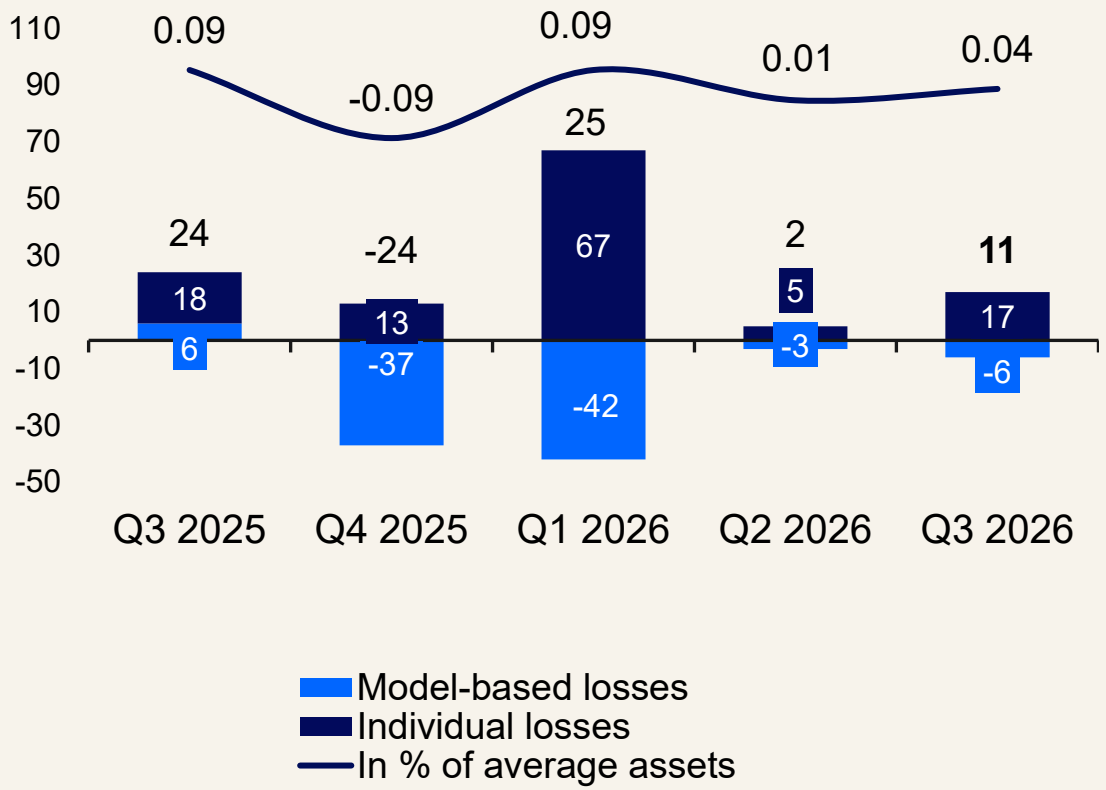


Sparebanken Møre

Losses remain low

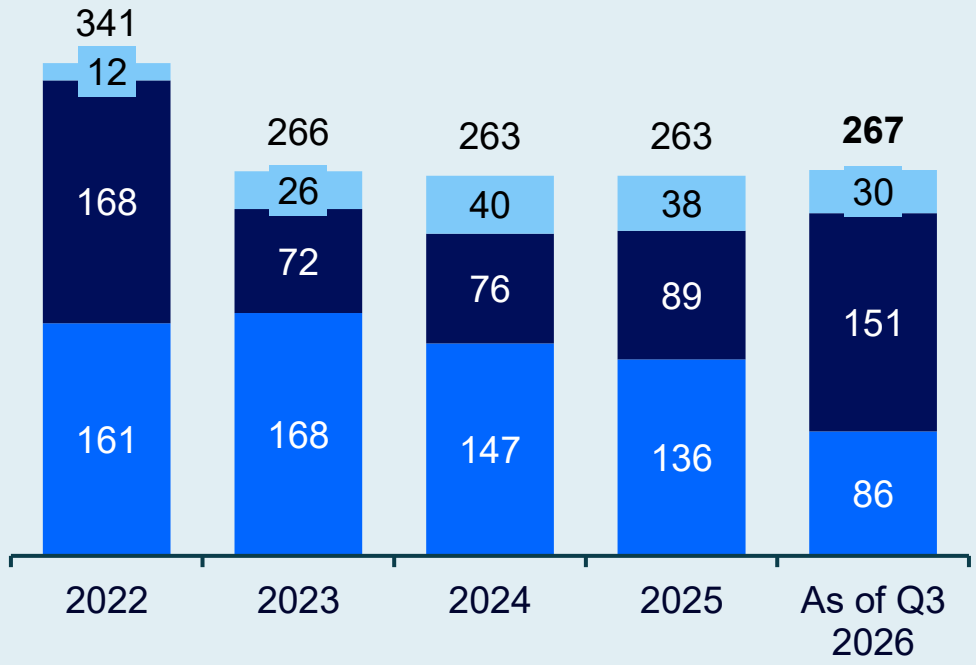
Losses on loans and guarantees

- in NOK million



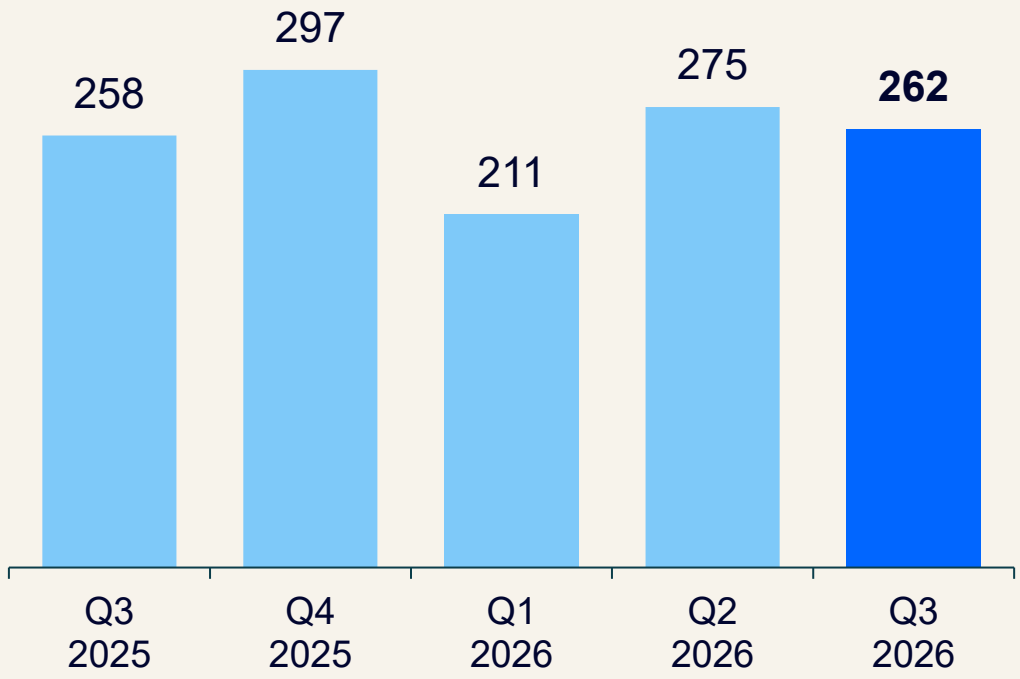
Reassuring impairments

- in NOK million

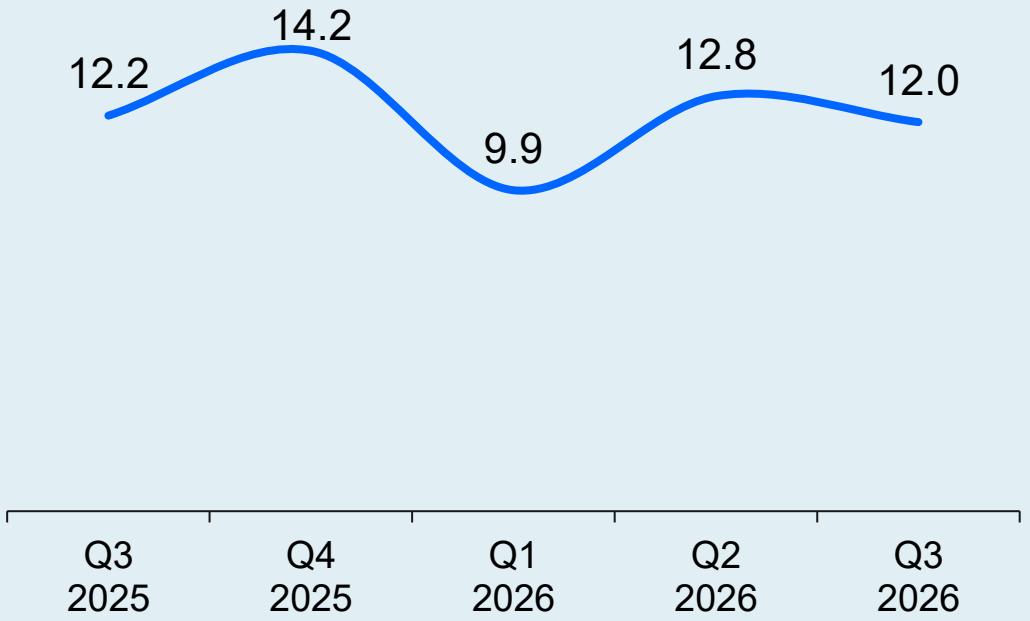


Good profit levels

Profit after tax
- in NOK million



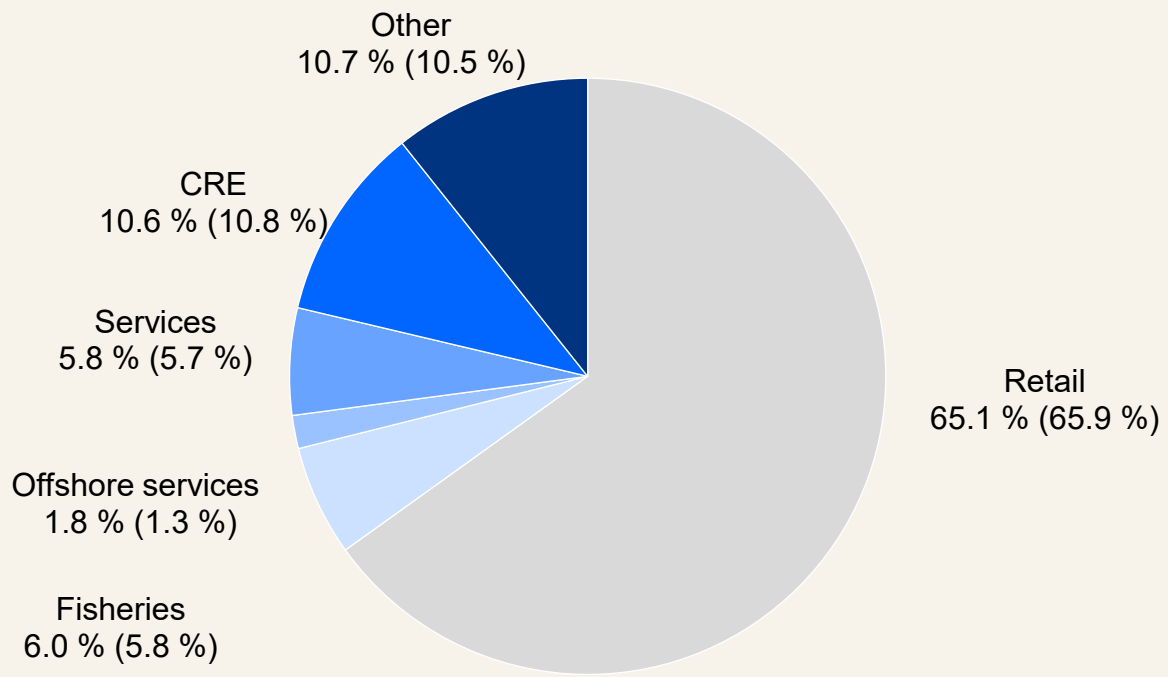
Return on equity (RoE)
- quarterly, in per cent



Well-diversified corporate portfolio

Distribution of lending volume

as a percentage of total lending





Other: 10.7% - contains:

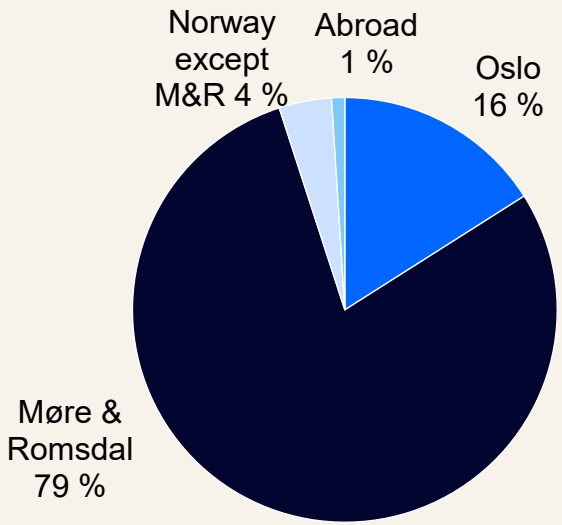
(Comparable figures for Q2 2026 in brackets)

Financial services	1.5 % (1.4%)	Wholesale trade	1.1 % (1.1%)
Other industry	3.6% (4.0%)	Agriculture	0.9 % (0.9%)
Building and construction	1.6% (1.6%)	Other	0.3 % (0.4%)
Shipyards	1.7% (1.1%)		

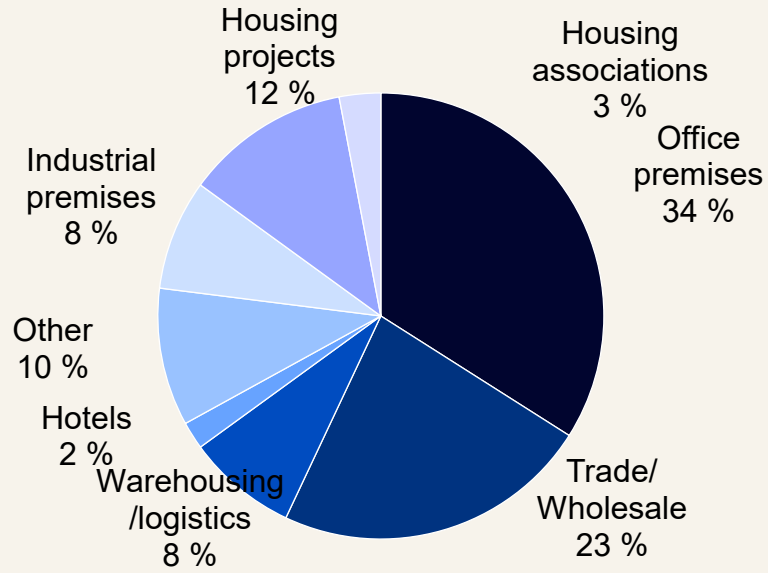
High-quality real estate portfolio

- 79 % within Møre og Romsdal
- 95 % in the low and medium risk category
- High hedging ratio in the portfolio
- Good knowledge of the owner and business

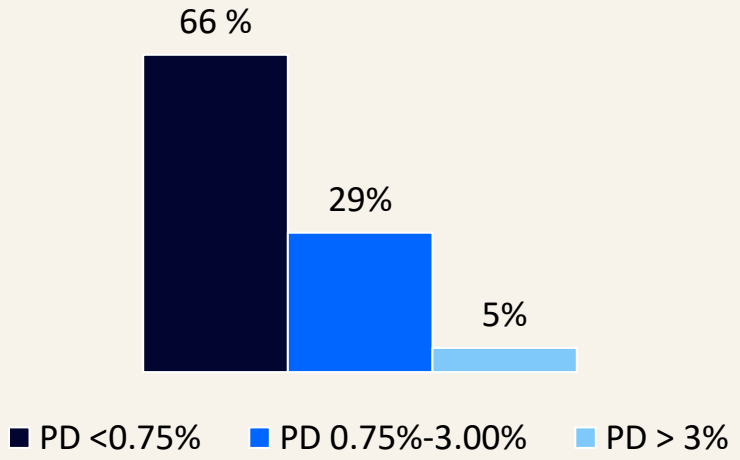
Geographical distribution
- as a percentage of total lending



Real estate categories
- as a percentage of total lending

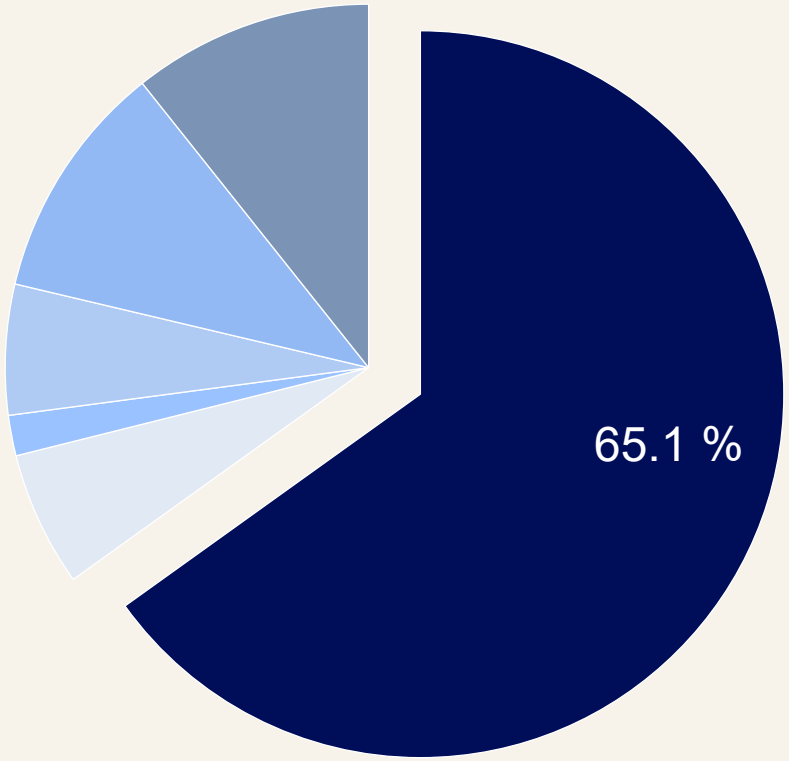


Distribution of risk classes
as a percentage of total lending

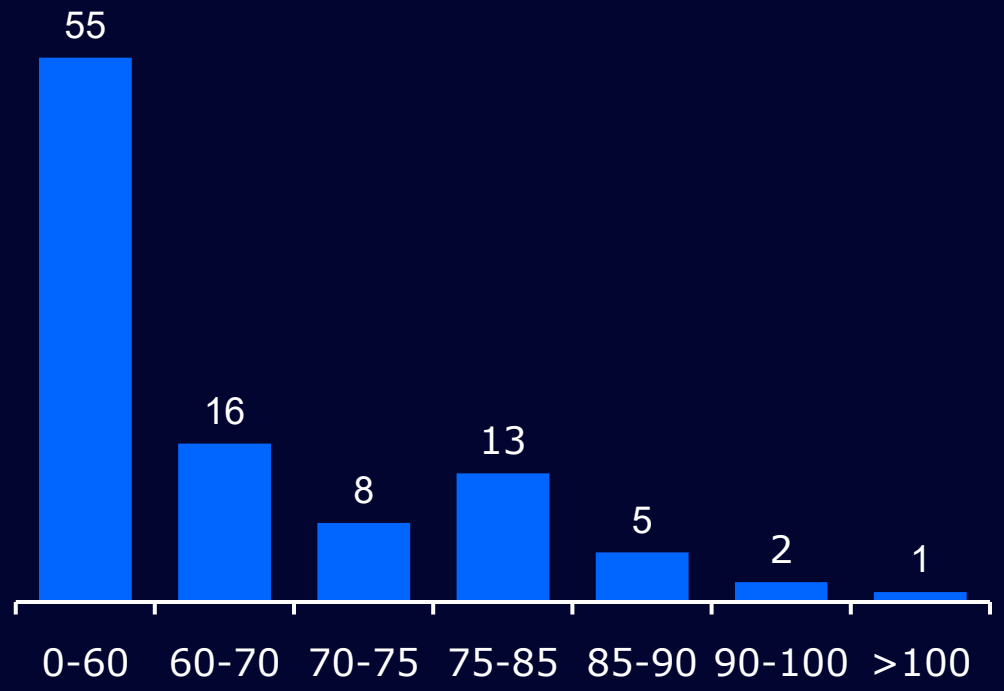


Robust retail lending portfolio

Retail lending
- as a percentage of total lending



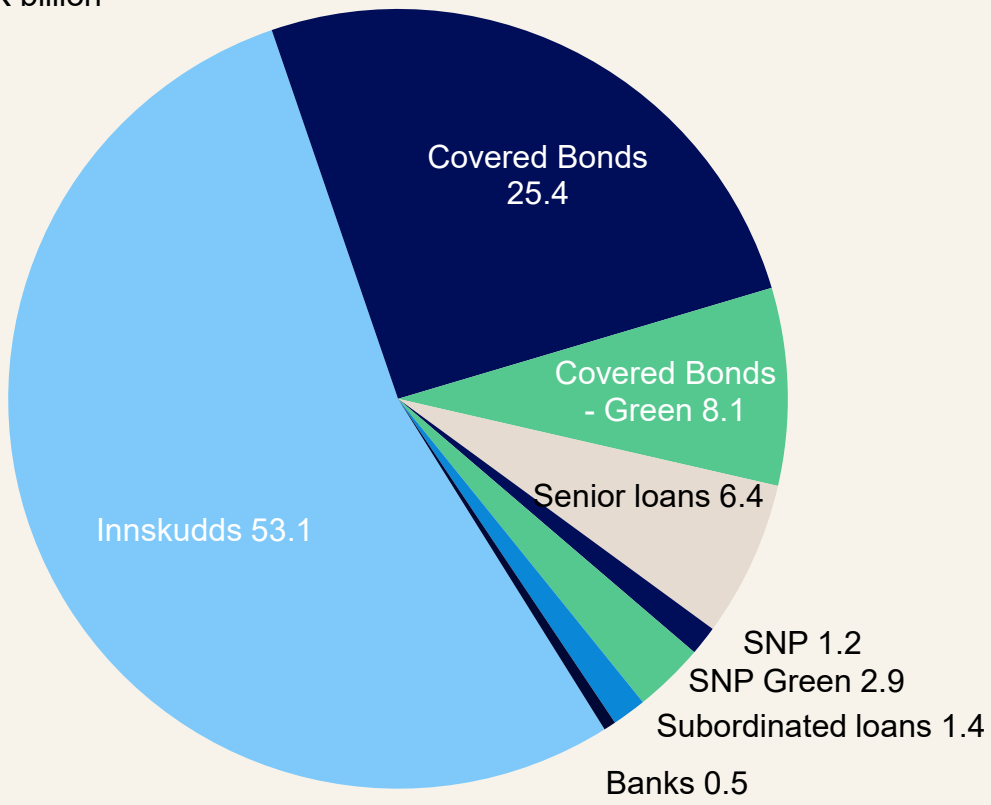
Loan-to-value (LTV)
- percentage distribution of Retail lending



Sparebanken Møre

Good market access

Nominal values
- NOK billion



Strong rating and long-term financing

55.5 %
Deposit-to-loan ratio

A1
Rating from Moody's
Stable outlook

45.9 NOK bn.
Net market financing

Aaa
Covered Bonds Møre Boligkreditt AS

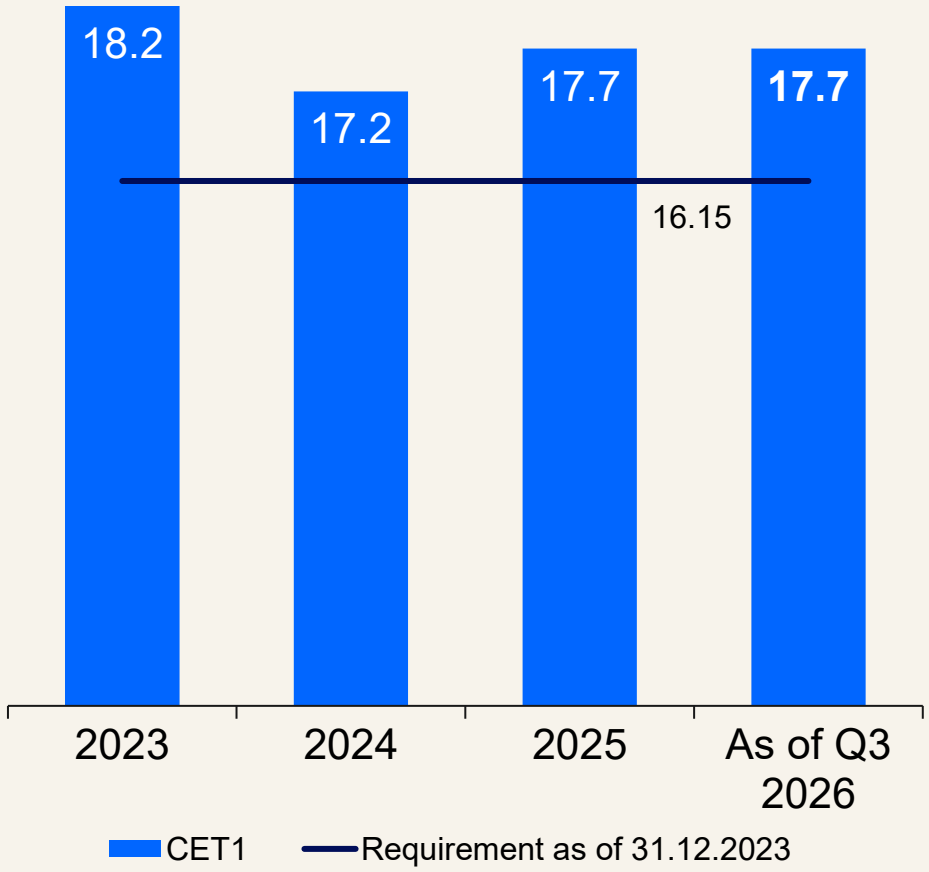
11.0 NOK bn.
Green funding

2.46 yrs
Average remaining time to maturity (ATM) for Covered Bonds

Robust capital levels

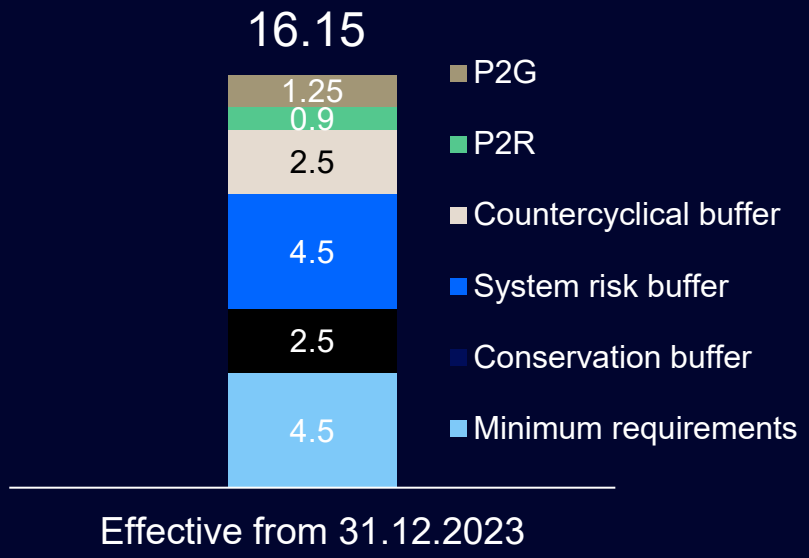
Common Equity Tier 1 (CET1)

- including 50 per cent of the profit.



Decomposition of CET1 capital requirements

- in per cent



Leverage ratio

- in per cent

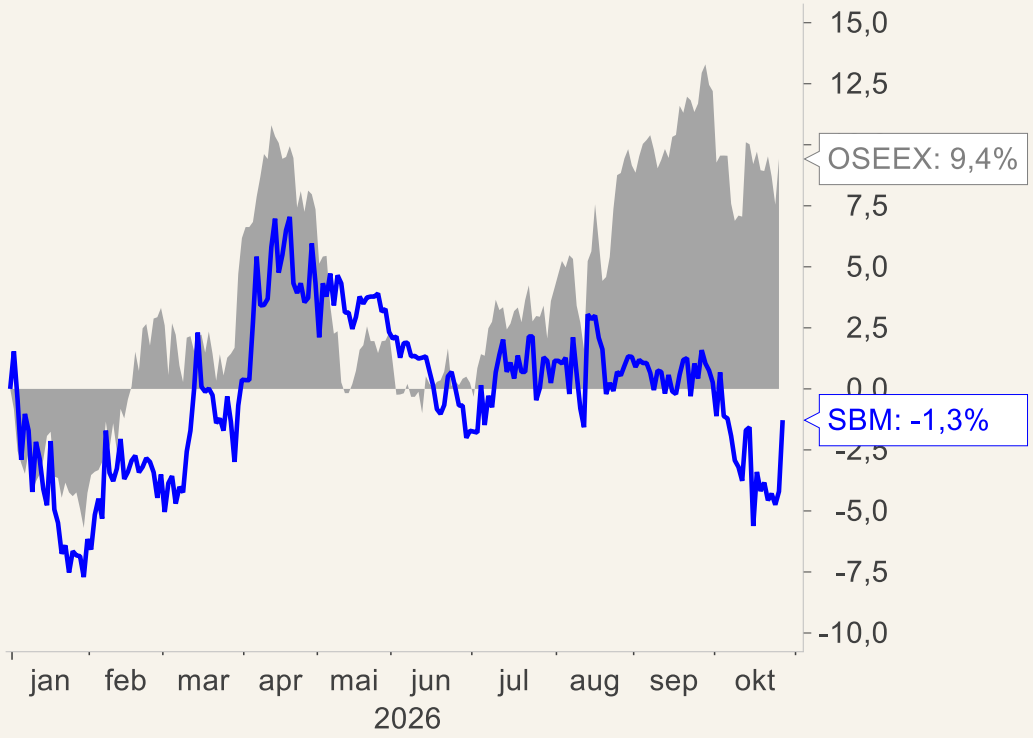


Sparebanken Møre

MORG development

Development in MORG YTD

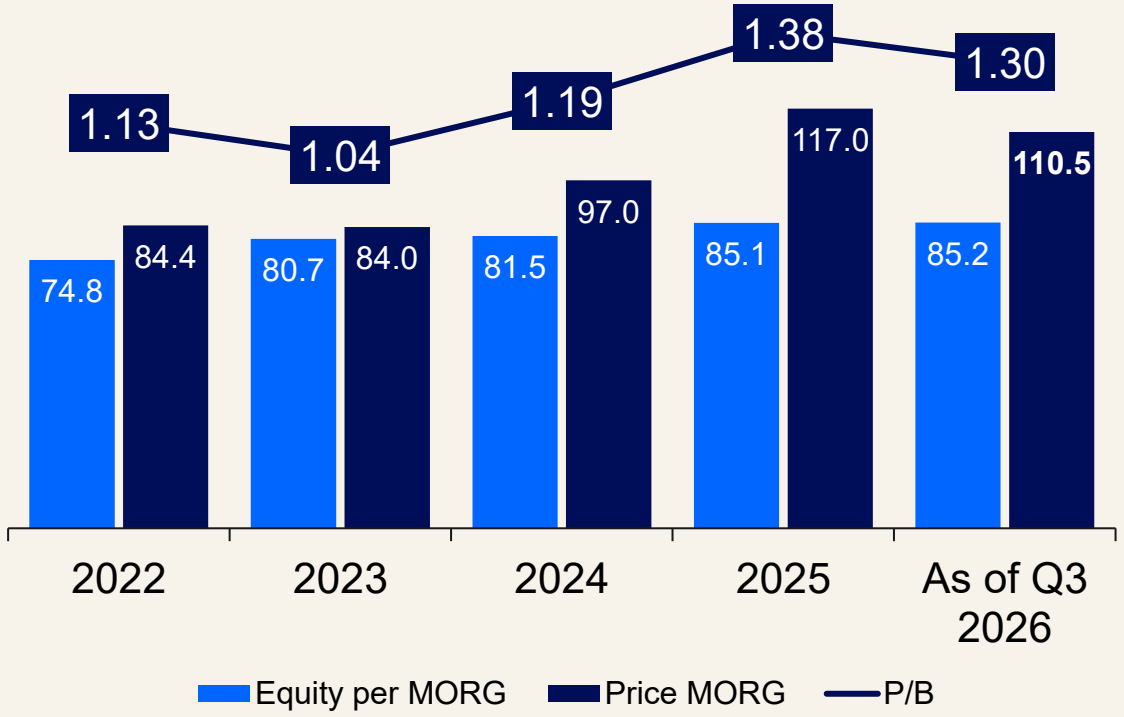
- Total return in per cent. As of October 27, 2026.



Source: Macrobond

Price and Price/Book (P/B)

- Price (NOK), Equity per MORG (NOK), Price/Book (Ratio)



Positive outlook for the bank



- Solid bank with historically good results
- Market leader in an active region
- Attractive brand and good reputation
- Good cost control
- Low losses and good portfolio quality
- Committed and adaptable

Sparebanken Møre

Dividend policy

Sparebanken Møre aims to achieve financial results providing a good and stable return on the bank's equity capital

Sparebanken Møre’s profit allocation must ensure that all equity owners are guaranteed equal treatment

Unless the solvency ratio indicates otherwise, the aim is that about 50 per cent of the annual profit overall can be distributed as dividends



Sparebanken Møre

Norwegian Savings Bank Conference 2026 - in Ålesund



We look forward to welcoming over 350 participants from the savings bank sector on **16 and 17 November**



Contact

Trond Lars Nydal
CEO

95 17 99 77
trond.nydal@sbm.no

Kristian Tafjord
CFO

40 85 10 95
kristian.tafjord@sbm.no

sbm.no

Disclaimer

This presentation has been prepared solely for promotion purposes of Sparebanken Møre. The presentation is intended as general information and should not be construed as an offer to sell or issue financial instruments.

The presentation shall not be reproduced, redistributed, in whole or in part, without the consent of Sparebanken Møre. Sparebanken Møre assumes no liability for any direct or indirect losses or expenses arising from an understanding of and/or use of the presentation.

Sparebanken Møre

Appendix

Q3 results

Key figures in Q3 2026 and 2025

	Q3 2026		Q3 2025		YoY change		
Results	**NOK mill.**	**%**	**NOK mill.**	**%**	**NOK mill.**	**p.p.**	**%**
Net interest income	**505**	**1.8**	**515**	**1.88**	**-10**	**-0.08**	**-1.9**
Gain/Loss liquidity portfolio	-16	-0.06	3	0.01	-19	-0.07	-633.3
Gain/loss shares	0	0	0	0	0	0	i.a.
Net income financial instruments	29	0.11	14	0.05	15	0.06	107.1
Other income	86	0.31	79	0.29	7	0.02	8.9
Total other income	**99**	**0.36**	**96**	**0.35**	**3**	**0.01**	**3.1**
Total income	**604**	**2.16**	**611**	**2.23**	**-7**	**-0.07**	**-1.1**
Salary, etc.	138	0.49	137	0.49	1	0	0.7
Other expenses	112	0.41	112	0.41	0	0	0
Total operating expenses	**250**	**0.9**	**249**	**0.9**	**1**	**0**	**0.4**
Profit before losses	354	1.26	362	1.33	-8	-0.07	-2.2
Losses on loans and guarantees	11	0.04	24	0.09	-13	-0.05	-54.2
Pre-tax profit	**343**	**1.22**	**338**	**1.24**	**5**	**-0.02**	**1.5**
Taxes	81	0.28	80	0.29	1	-0.01	1.3
Profit after tax	**262**	**0.94**	**258**	**0.95**	**4**	**-0.01**	**1.6**
Return on Equity (ROE) %	**12.0**		**12.2**			**-0.2**	
Cost/income ratio	**41.5**		**40.7**			**0.8**	
Profit per EC (NOK)	**2.44**		**2.40**			**0.04**	

Sparebanken Møre

Q3 results

Key figures as of Q3 2026 and 2025

	As of Q3 2026		As of Q3 2025		YoY change		
Results	**NOK mill.**	**%**	**NOK mill.**	**%**	**NOK mill.**	**p.p.**	**%**
Net interest income	**1,457**	**1.76**	**1,503**	**1.88**	**-46**	**-0.12**	**-3.1**
Gain/Loss liquidity portfolio	5	0.01	22	0.03	-17	-0.02	-77.3
Gain/loss shares	18	0.02	7	0.01	11	0.01	157.1
Net income financial instruments	50	0.06	16	0.02	34	0.04	212.5
Other income	233	0.28	229	0.29	4	-0.01	1.7
Total other income	**306**	**0.37**	**274**	**0.35**	**32**	**0.02**	**11.7**
Total income	**1,763**	**2.13**	**1,777**	**2.23**	**-14**	**-0.1**	**-0.8**
Salaries and wages	411	0.50	409	0.51	2	-0.01	0.5
Other expenses	340	0.41	340	0.43	0	-0.02	0.0
Total operating expenses	**751**	**0.91**	**749**	**0.94**	**2**	**-0.03**	**0.3**
Profit before losses	1,012	1.22	1,028	1.29	-16	-0.07	-1.6
Losses on loans and guarantees	38	0.05	71	0.09	-33	-0.04	-46.5
Pre-tax profit	**974**	**1.17**	**957**	**1.20**	**17**	**-0.03**	**1.8**
Taxes	226	0.27	224	0.28	2	-0.01	0.9
Profit after tax	**748**	**0.90**	**733**	**0.92**	**15**	**-0.02**	**2.0**
Return on Equity (ROE) %	**11.6**		**11.7**			**-0.1**	
Cost/income ratio	**42.6**		**42.2**			**0.4**	
Profit per EC (NOK)	**6.95**		**6.79**			**0.16**	

Sparebanken Møre

Balance sheet and key figures

Key figures as of Q3 2026 and 2025

	30.09.26	30.09.25	YoY change	
Balance sheet			**NOK mill.**	**%**
Total assets	110,663	107,982	2,681	2.5
Lending to customers	95,455	89,429	6,026	6.7
Deposits from customers	53,095	52,572	523	1.0
Net equity and subordinated loans	8,922	8,849	73	0.8

Key figures	**30.09.26**	**30.09.25**	**YoY change p.p.**
Return on Equity (%)	11.6	11.7	-0.1
Cost/income ratio	42.6	42.2	0.4
Capital adequacy ratio	22.0	22.7	-0.7
Tier 1 capital (%)	19.5	20.6	-1.1
Common Equity Tier 1 (%)	17.7	18.7	-1.0
Leverage Ratio, LR	7.2	7.5	-0.3
Profit per EC (NOK, Group)	6.95	6.79	0.16
Profit per EC (NOK, parent bank)	7.81	7.02	0.79

Breakdown of Other income

As of Q3 2026 and 2025

(NOK mill.)	As of Q3 2026	As of Q3 2025	YoY change MNOK
Guarantee commissions	24	25	-1
Income from insurance sales (non-life/personal)	28	25	3
Income from fund sales/securities	13	13	0
Income from Discretionary Portfolio Management	62	48	14
Income from money-transfer services	85	80	5
Other fees and commission income	28	27	1
Commission income and income from banking services	**240**	**218**	**22**
Commission expenses and expenses of banking services	**-37**	**-24**	-13
Income real estate brokerage	29	34	-5
Other operating income	1	1	0
Total other operating income	**30**	**35**	**-5**
Net commission and other operating income	**233**	**229**	**4**
Interest rate hedging (for customers)	3	2	1
Currency hedging (for customers)	23	9	14
Dividends received	5	0	5
Net gains/losses on shares	18	7	11
Net gains/losses on bonds	5	22	-17
Change in value of fixed-rate lending	16	-7	23
Change in value of bonds issued	4	13	-9
Effect on earnings from buy-backs of issued bonds	-1	-1	0
Net result from financial instruments	**73**	**45**	**28**
Total other income	**306**	**274**	**32**

Sparebanken Møre

Breakdown of expenses

As of Q3 2026 and 2025

(NOK mill.)	As of Q3 2026	As of Q3 2025	YoY change MNOK
Wages	292	291	1
Pension expenses	28	28	0
Employer's social security contributions and financial activity tax	65	64	1
Other personnel expenses	26	26	0
Wages, salaries, etc.	**411**	**409**	**2**
Depreciation	**48**	**46**	**2**
Operating expenses own and rented premises	12	17	-5
Maintainance of fixed assets	5	5	0
IT expenses	185	173	12
Marketing expenses	30	28	2
Purchase of external services	22	27	-5
Postage, telephone, newspapers, etc.	6	7	-1
Travel expenses	5	3	2
Capital tax	11	13	-2
Other operating expenses	16	21	-5
Total other operating expenses	**292**	**294**	**-2**
Total operating expenses	**751**	**749**	**2**

EC capital in Sparebanken Møre

The largest owners (1-10) of equity certificates

Owner	Number of ECs	
	30.09.26	**30.06.26**
Sparebankstiftelsen Tingvoll	4,882,209	4,859,464
Verdipapirfondet Eika egenkapital	4,202,821	4,108,727
Spesialfondet Borea Utbytte	2,206,782	2,341,782
Wenaasgruppen	2,200,000	2,200,000
Kommunal Landspensjonskasse	1,672,928	1,672,928
MP Pensjon	1,659,485	1,659,485
Pareto Aksje Norge	1,518,572	1,510,342
Beka Holding AS	750,500	750,500
J.P. Morgan SE (nominee)	659,187	659,187
Wenaas EFTF AS	650,000	800,000
Total 10 largest	**20,402,484**	**20,562,415**
Of which Møre og Romsdal	7,732,209	7,859,464
Of which Møre og Romsdal in %	37.9	38.2

EC capital in Sparebanken Møre

The largest owners (11-20) of equity certificates

Owner	Number of ECs	
	30.09.26	**30.06.26**
Lapas AS	637,136	639,378
BKK Pensjonskasse	532,600	532,600
BNP Paribas (nominee)	485,695	235,905
Forsvarets personellservice	467,000	461,000
Sparebankstiftelsen Sparebanken Møre	360,750	360,750
Hjellegjerde Invest AS	300,000	300,000
U Aandahls EFT AS	250,000	250,000
Sparebanken Møre*	216,117	216,117
Borghild Hanna Møller	200,990	201,221
Borea Nordisk Utbytte Verdipapirfond	186,484	206,484
Total 20 largest	**24,039,256**	**23,965,870**
Of which Møre og Romsdal	9,967,202	9,826,930
Of which Møre og Romsdal in %	40.3	41.0

** of which 50,000 ECs lent to Arctic in accordance with market making agreement*