

A scenic view of a fjord in Rogaland, Norway, with a person in a yellow jacket sitting on a rock in the foreground. The water is a deep blue, and the surrounding mountains are rugged and rocky. The sky is clear and blue.

Rogaland Sparebank

1. Quarter 2026

Tomas Nordbø, CEO

Siri Styles, CFO

Sandnes 06.05.2026

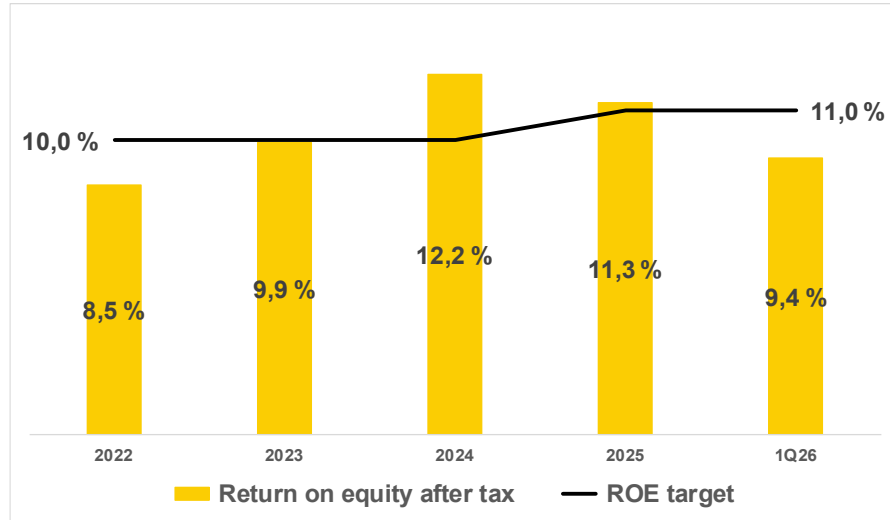


Agenda

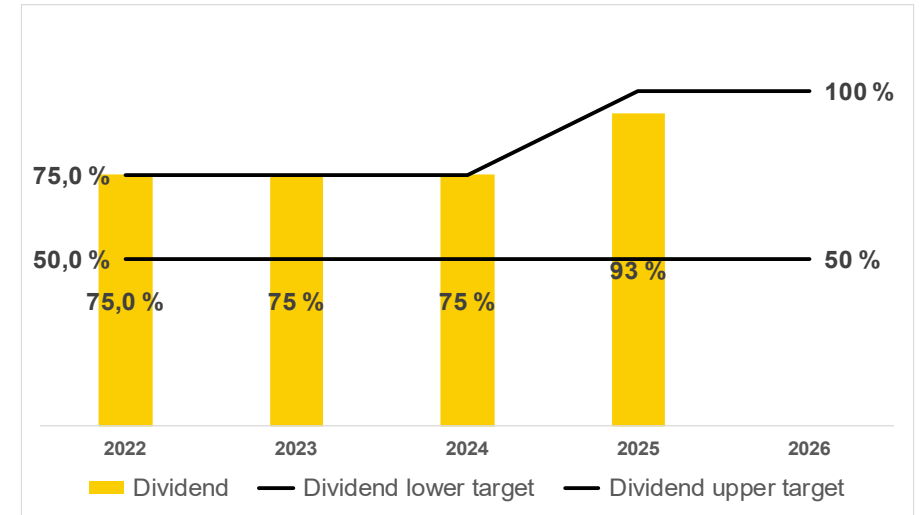
1. Rogaland Sparebank – solid position
2. Key Figures 1. quarter 2026
3. Local macro

Financial targets for the strategy period 2025-2028

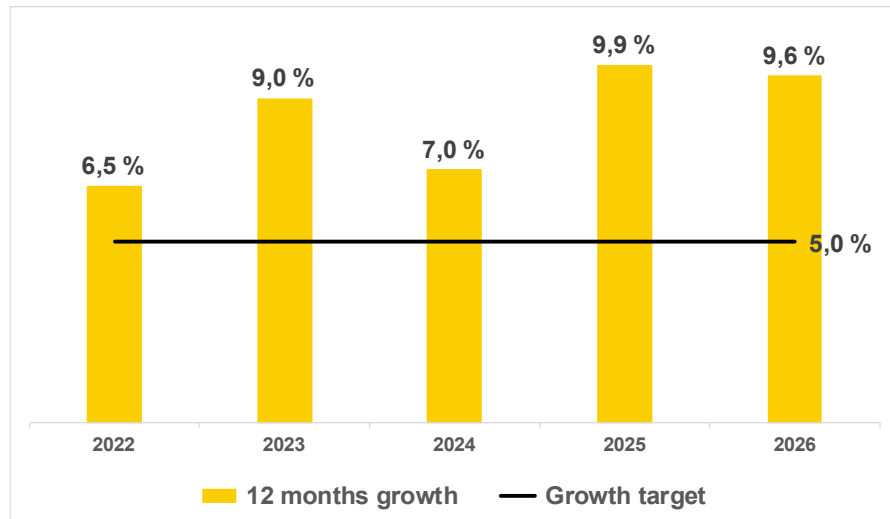
ROE >11%



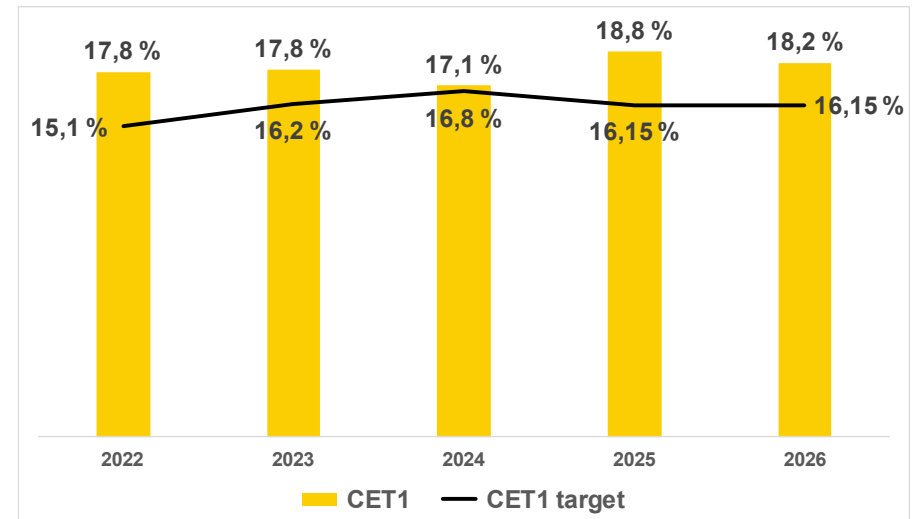
Dividend [50-100%]



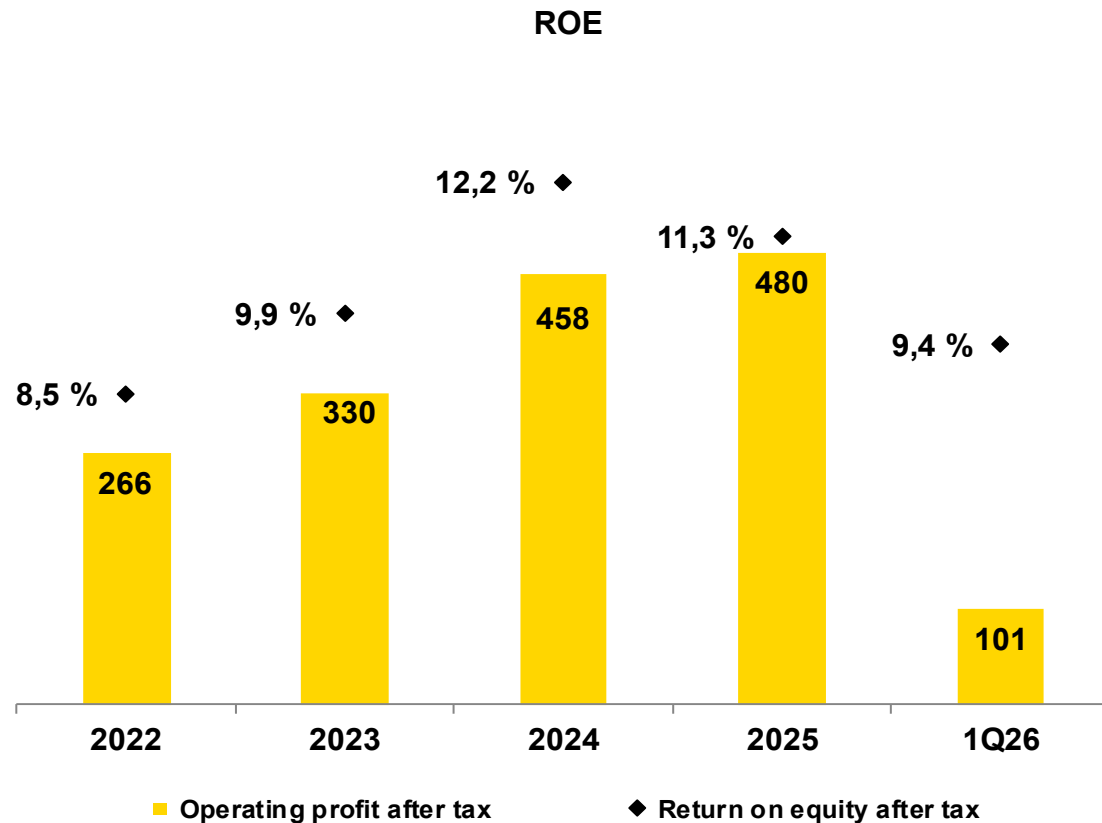
Profitable Growth >5%



CET1 >16,15%



Rogaland Sparebank – A good start of the year



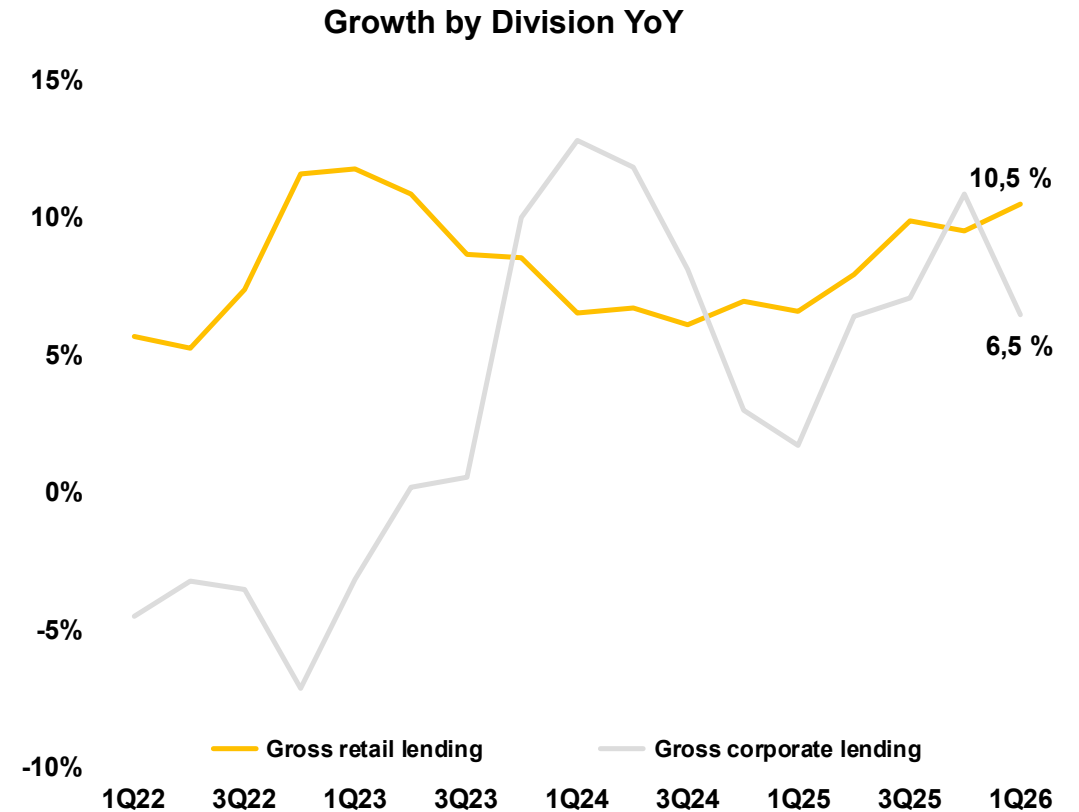
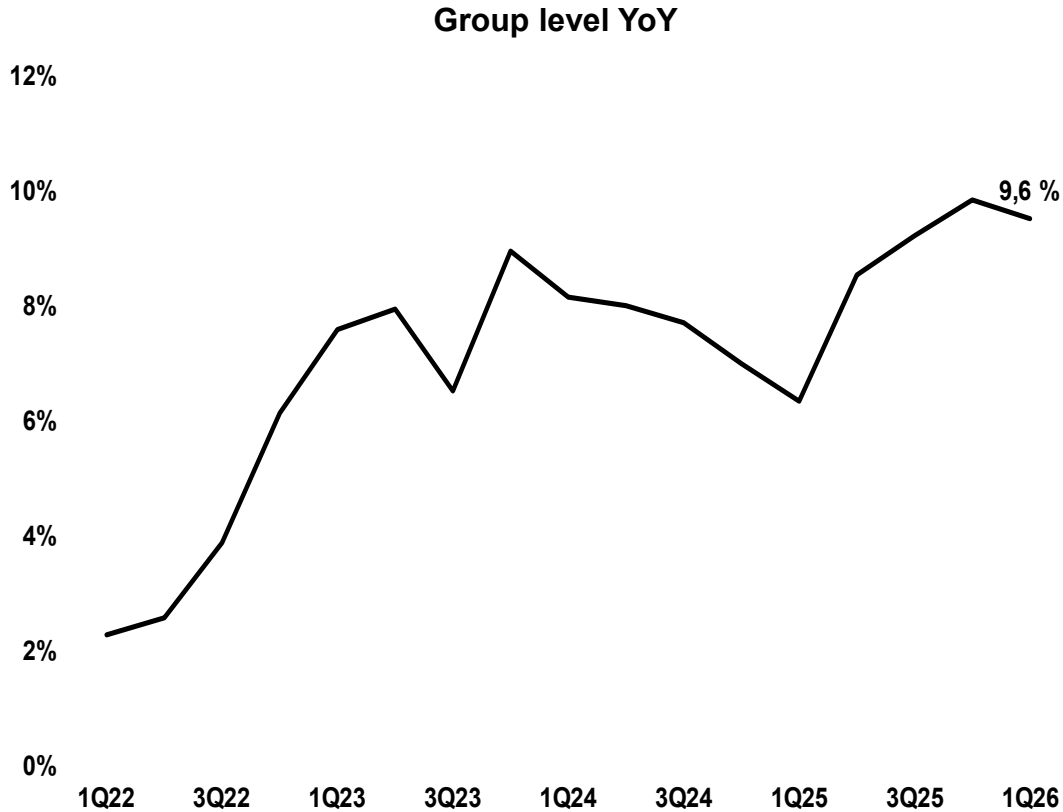
Summary

- Profit after tax MNOK 101,2 (139,3)
- ROE on equity after tax 9,4 % (13,8 %)
- Lending growth last 12 months of 9,6 % (6,4 %)
- Net interest margin of 1,75 % (1,99 %)
- AUM incl EBK of 45,2 Bn (41,6 Bn)



Solid Loan Growth, somewhat quieter first quarter

Loan growth of 9,6 % YoY



- Total lending increased by 3,3 bn (9,6 %) YoY
- Total lending increased by MNOK 311 (0,8 %) QoQ

- Retail lending increased by NOK 2,8 mrd (10,5 %) YoY. And by MNOK 398 (1,4%) QoQ.
- Corporate lending increased by MNOK 549 (6,5%) YoY., and reduced by MNOK 87 (-1,0 %) QoQ



We invest locally

Rogaland Sparebank opens an office at Bryne

- A strategic decision that helps to substantiate that the bank is a bank for all of Rogaland.
- Secure access to an exciting market area to be attractive to both customers and other partners in the future.
- 8-9 full-time positions in the retail market, corporate market and real estate agency from September 1st



Rogaland – Good potential for growth

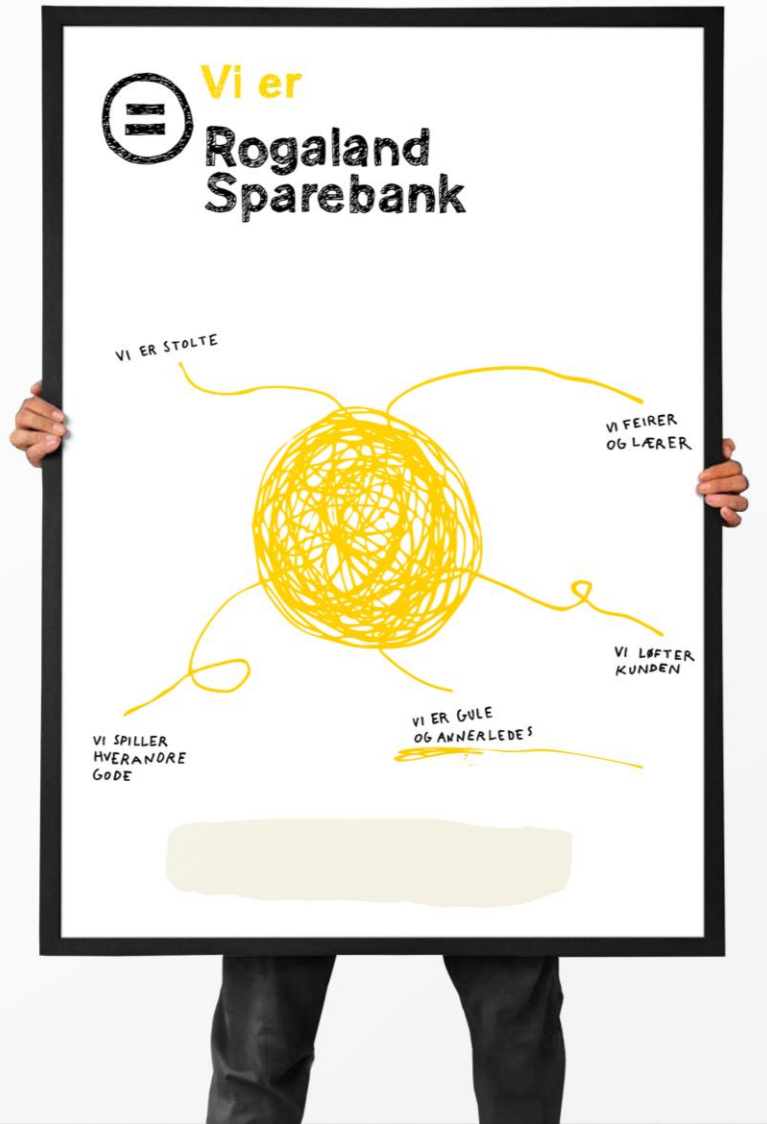


Municipal	inhabitants 2025	Market share Retail
Stavanger	150.123	7,3 %
Sandnes	84.908	16,7 %
Sola	29.153	7,0 %
Strand	13.813	13,0 %
Randaberg	11.795	6,0 %
Sauda	4.600	1,4 %
Suldal	3.939	8,8 %
Hjelmeland	2.681	41,0 %
Jæren	73.946	3,4 %
Total	374.958	9,0 %
Total for Rogaland	504.496	6,8 %



Rogaland Sparebank

Culture and performance in Rogaland Sparebank



- We are building an attractive culture with clear direction
- Systematic leadership development for all leaders in learning groups and with training on performance development
- Culture project with broad roots in the bank
- Continued very high employee satisfaction
- Strong pride and belonging – employees have marked the bank's 150th anniversary and we are celebrating good results







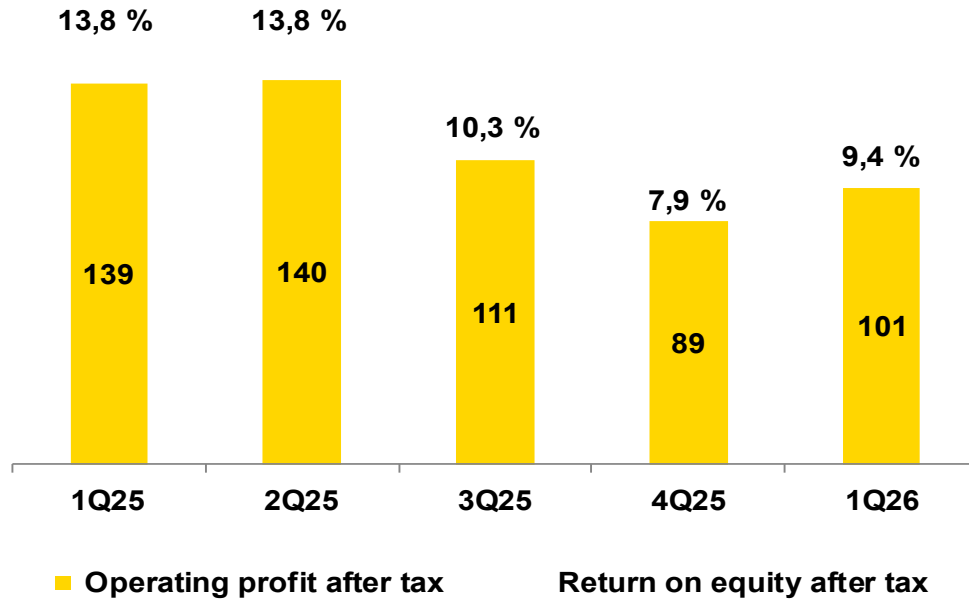
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2. **Key Figures 1. quarter 2026**
3. Local macro

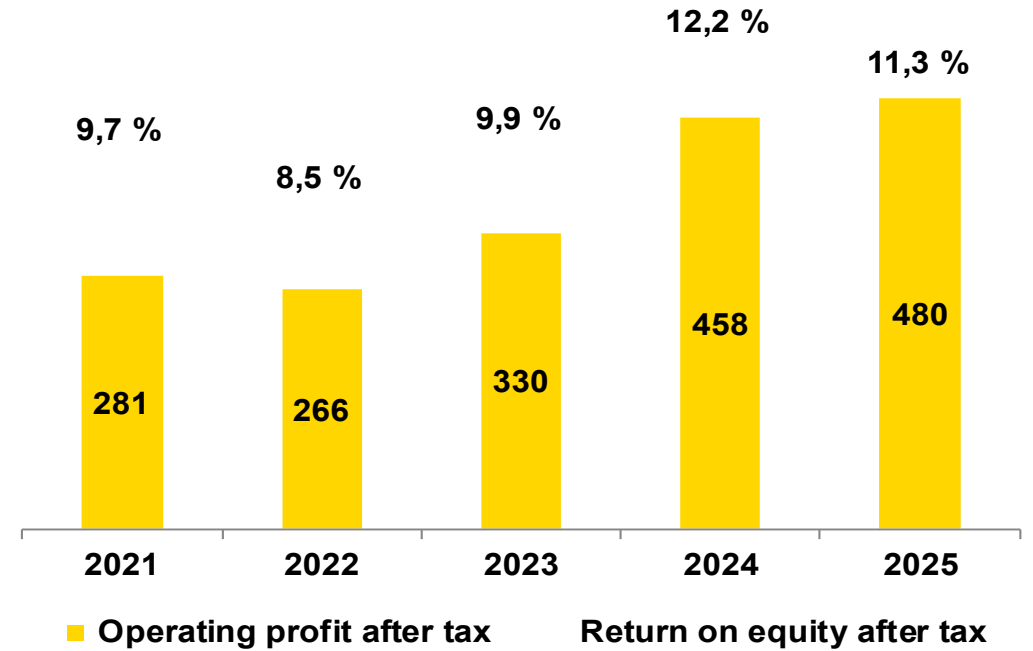
Profitability

Stable underlying banking

ROE, QoQ



ROE, YoY



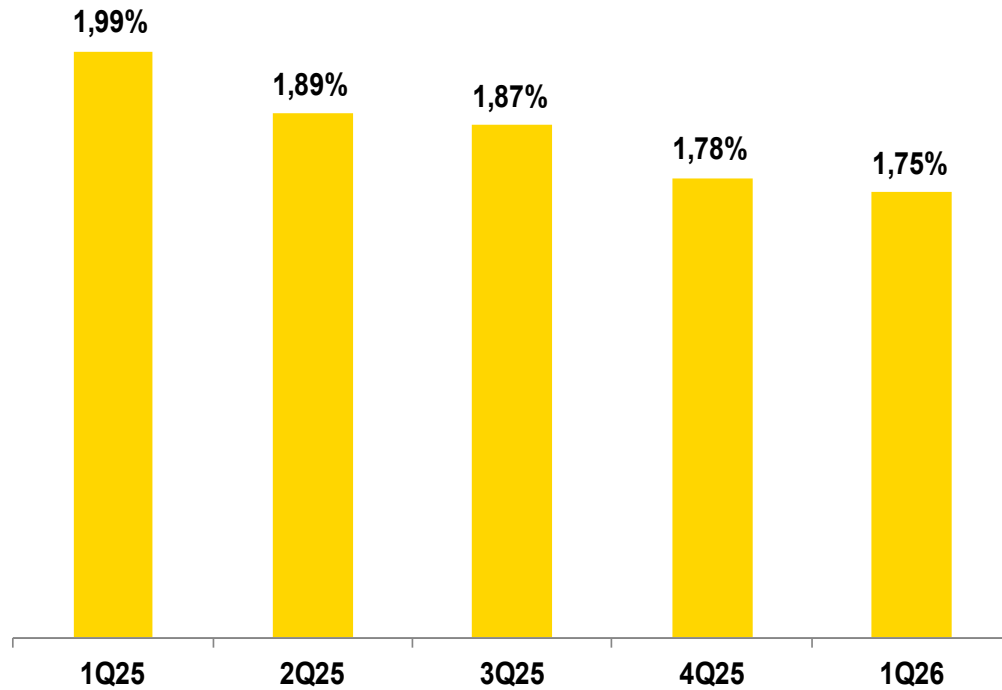
- ROE 2024 adjusted for one-offs in connection with the merger is 11.0%
- The profit impact of the merger in 2024 was MNOK 29.



Net Interest Margin

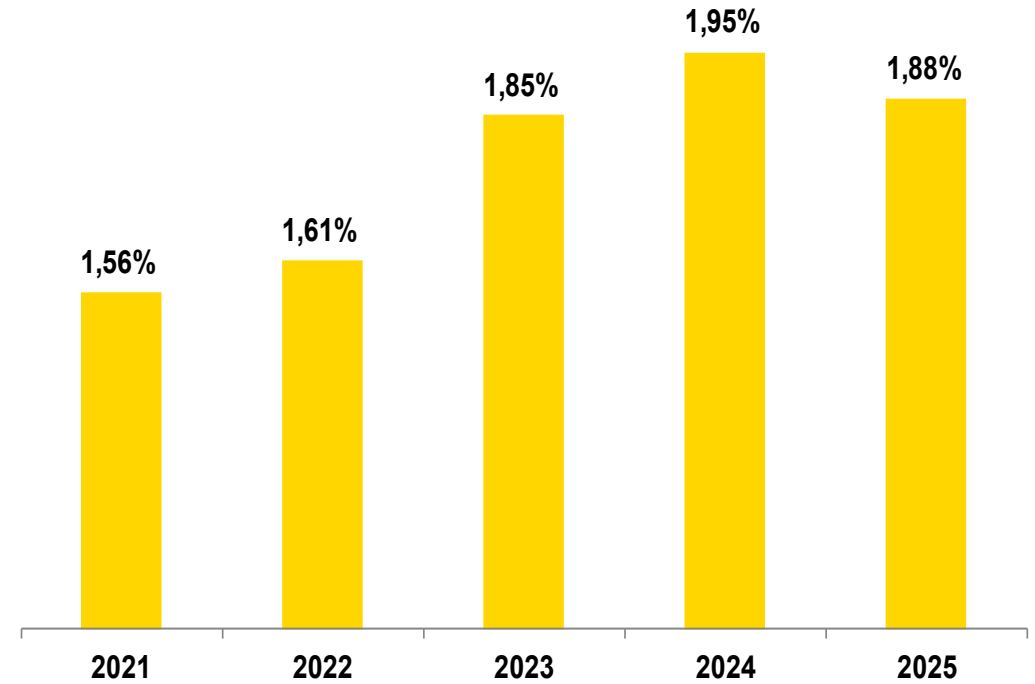
NIM affected by changes in NIBOR

Net Interest Margin, Quarterly



- 50% Deposit coverage

Net Interest Margin, Yearly



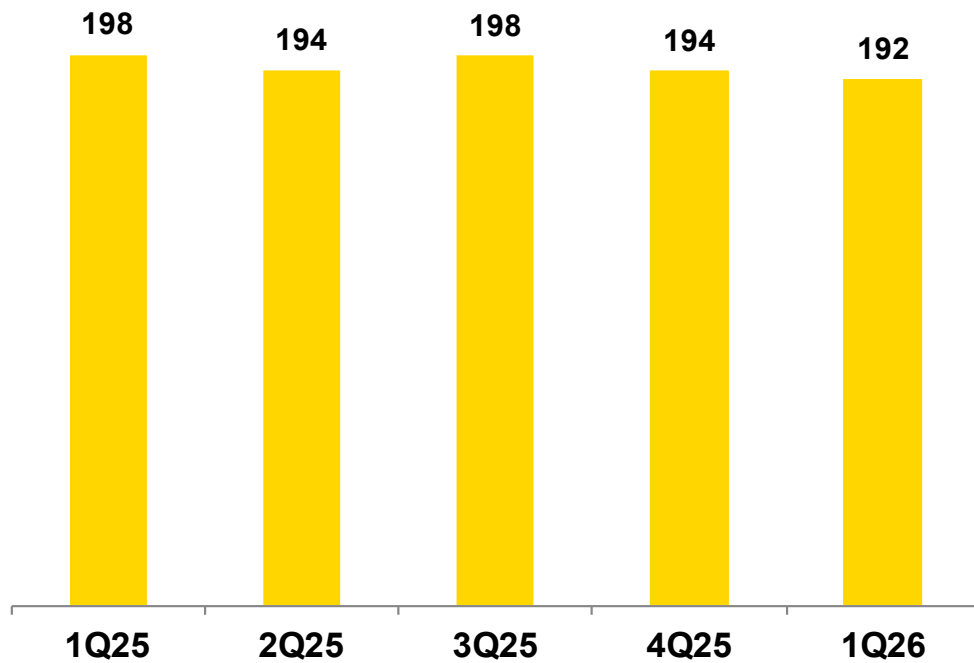
- Net interest margin parent bank 1Q2026 2,37 % (2,58 %)



Net Interest Margin

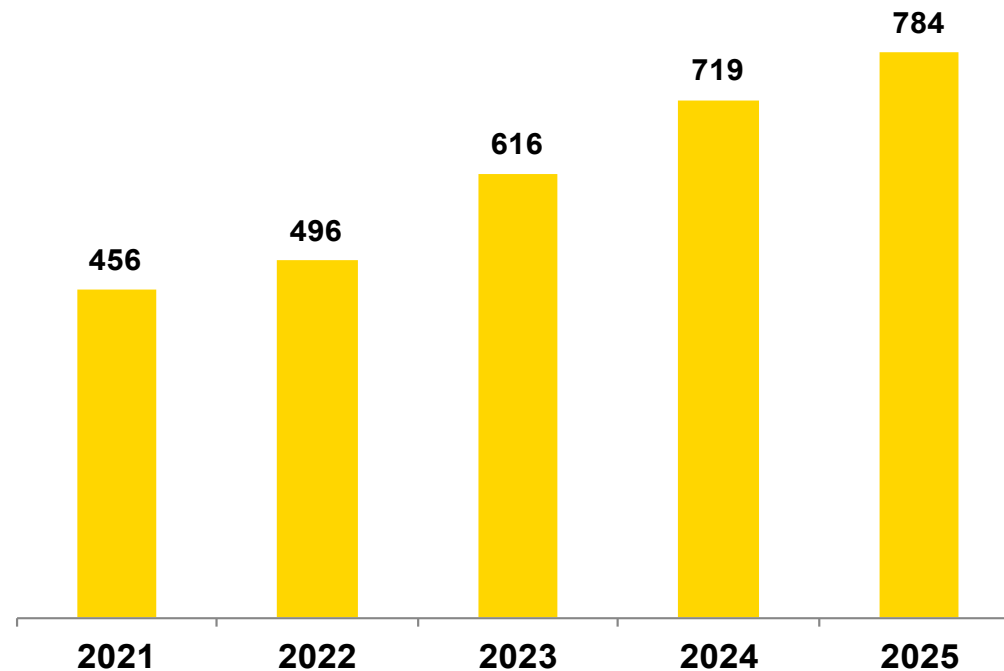
High growth increases interest income which contributes to a stable NIM with falling margins

Rentenetto, siste 5 kvartaler



- Net interest margin parent bank 1Q2026 2,37 % (2,58 %)

Rentenetto, årlig



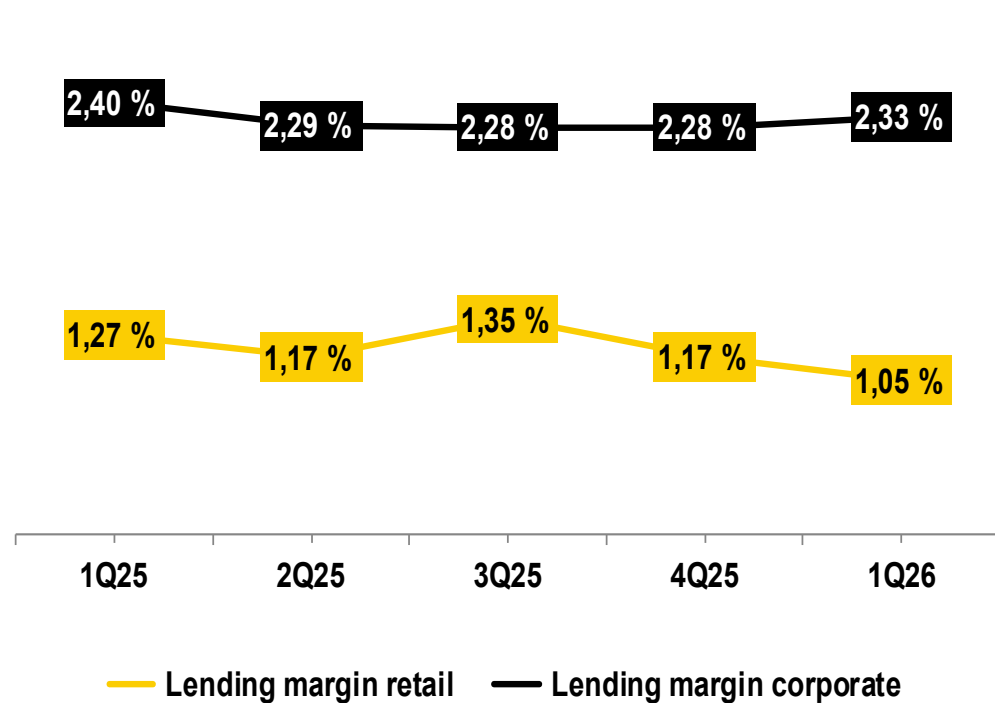
- 50% Deposit coverage



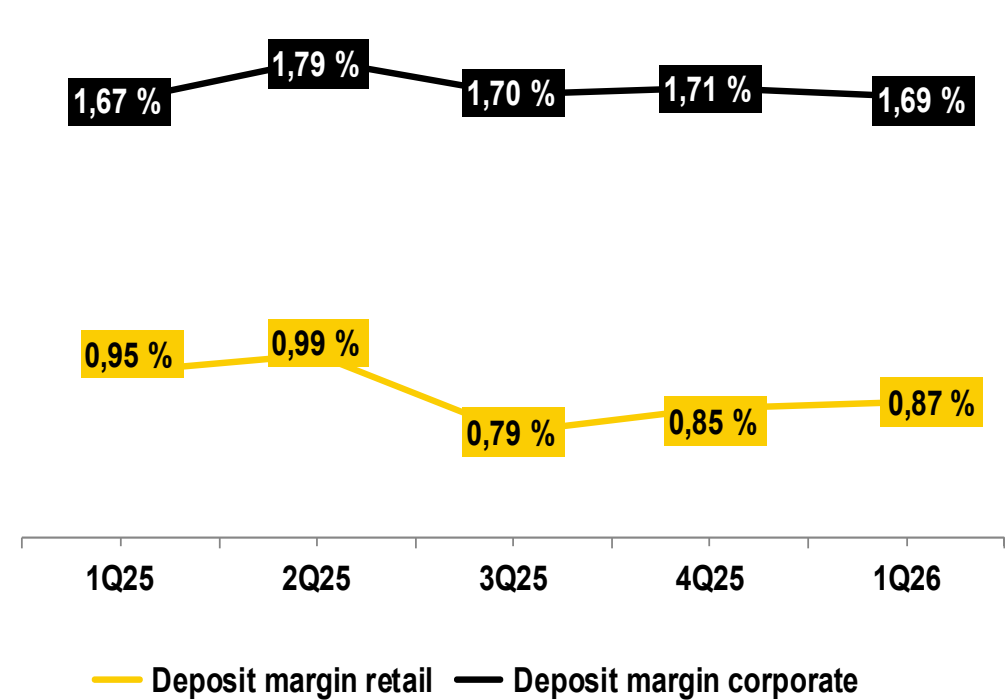
Margin on Loans and Deposits

Stable margins, but changes in NIBOR affects some

Lending margins

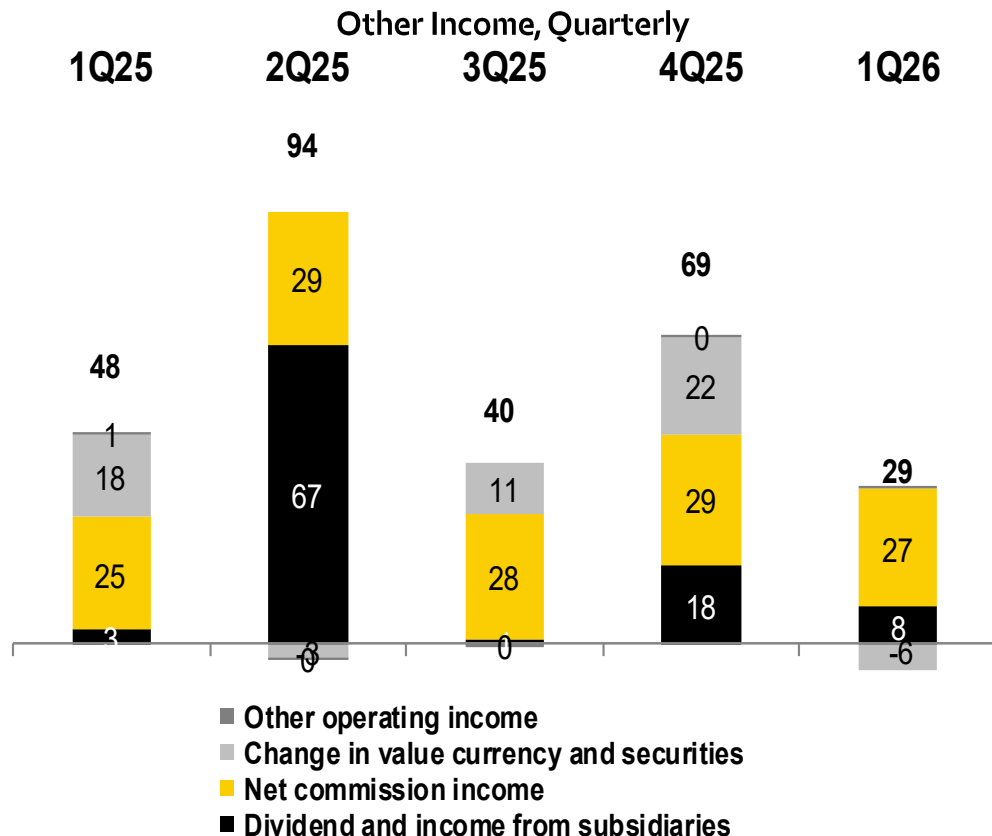


Deposit margins

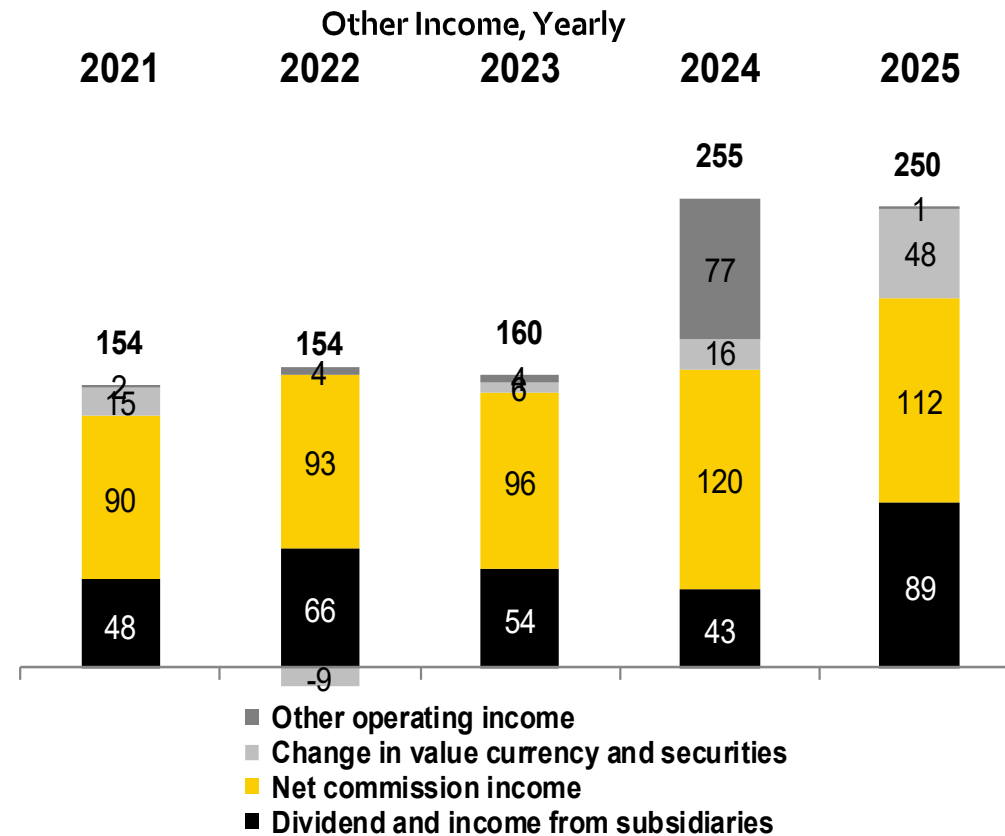


Other Income

Decrease in other income for the quarter



- Value change securities MNOK -6
- Dividends received and income recognition of results in associated companies of 8 MNOK
- Stable commission income



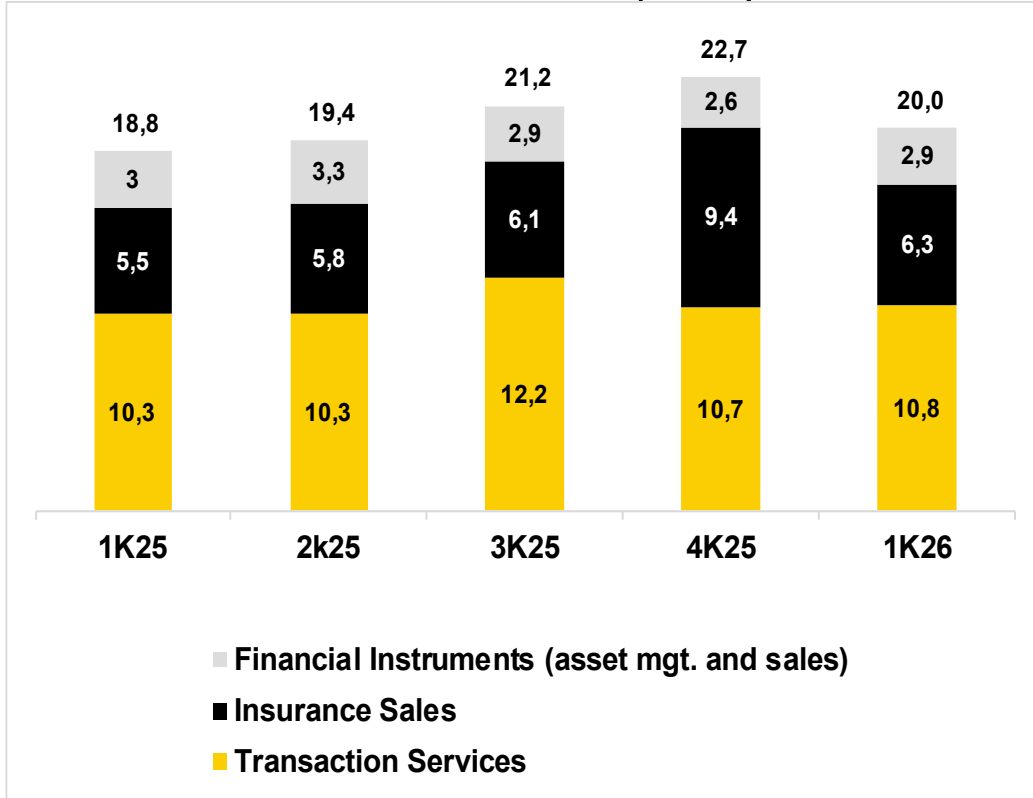
- Dividend from Eika Gruppen for 2025 will be booked in 2Q26 and will be MNOK 57 (75,3)
- Other income for 2024 was related to accounting adjustments in connection with the merger between Hjelmeland and Sandnes Sparebank



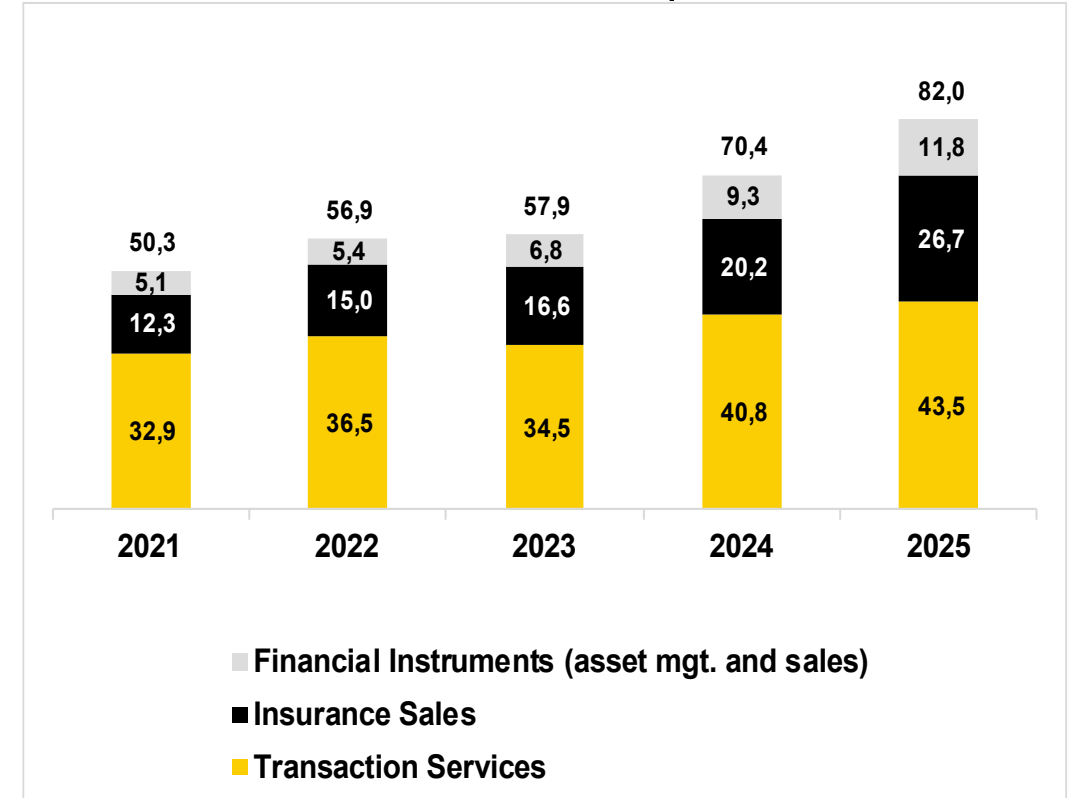
Strong Development in Gross Commission Income

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

Gross commission, quarterly



Gross commission, Yearly



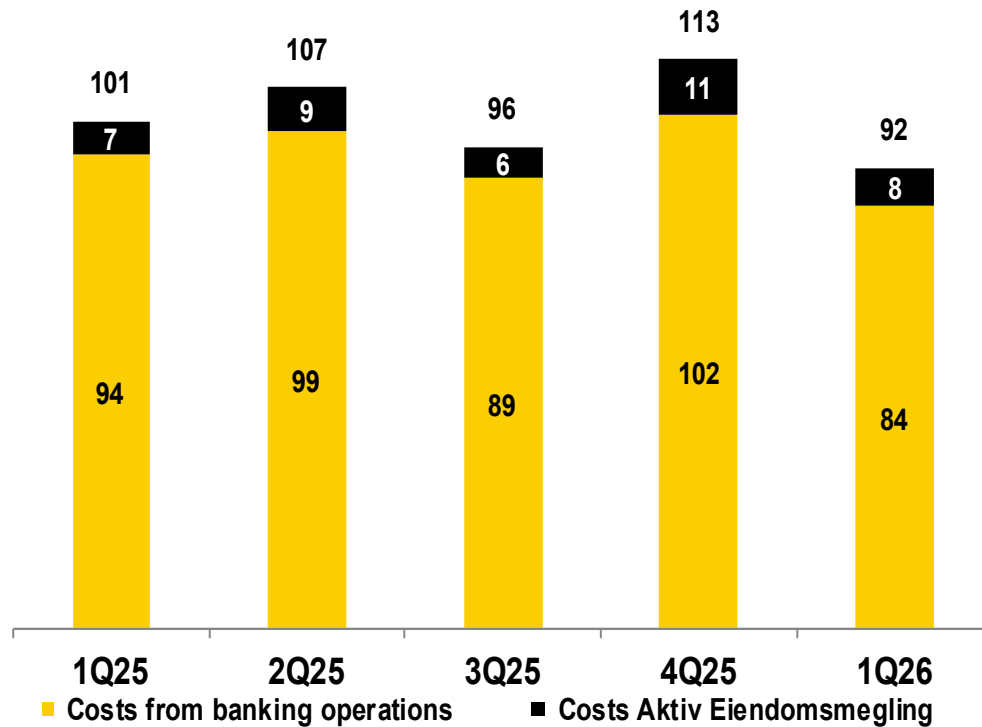
- Continued focus on gross commission, up MNOK 1,2 vs 1Q 2025



Operating Costs

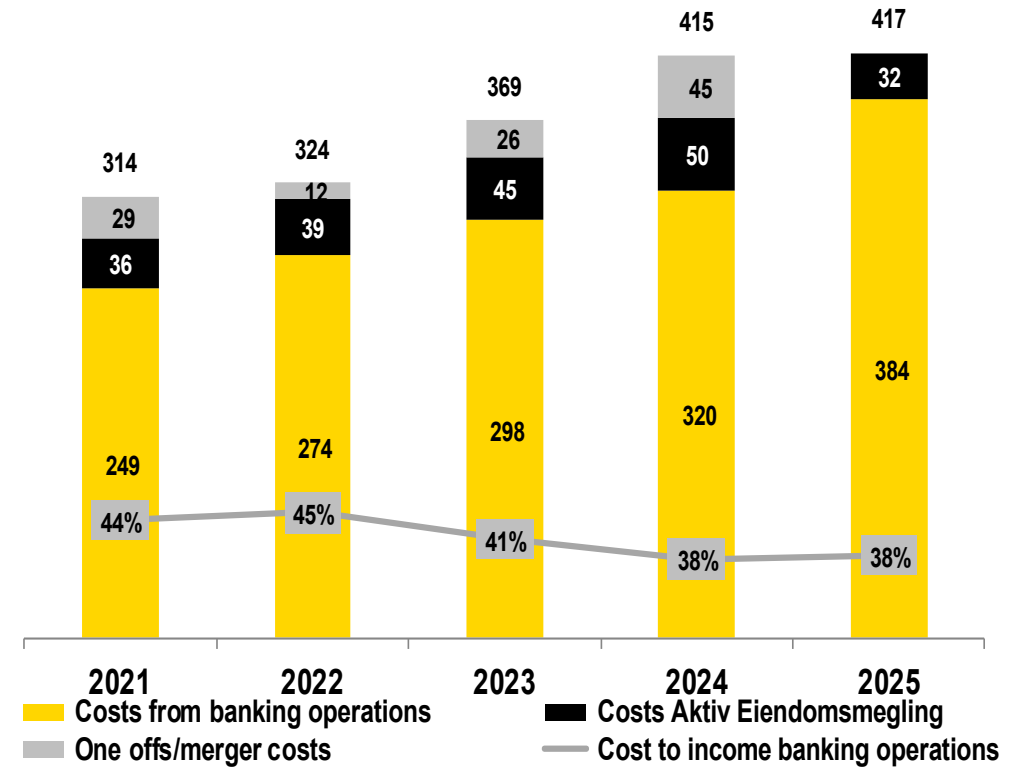
Stable operating costs

Kostnader, siste 5 kvartaler



- Some decrease in the number of full-time employees in 1Q due to less employees, 145 (150)
- Some decrease in IT-costs (Tieto) during the quarter

Kostnader, årlig

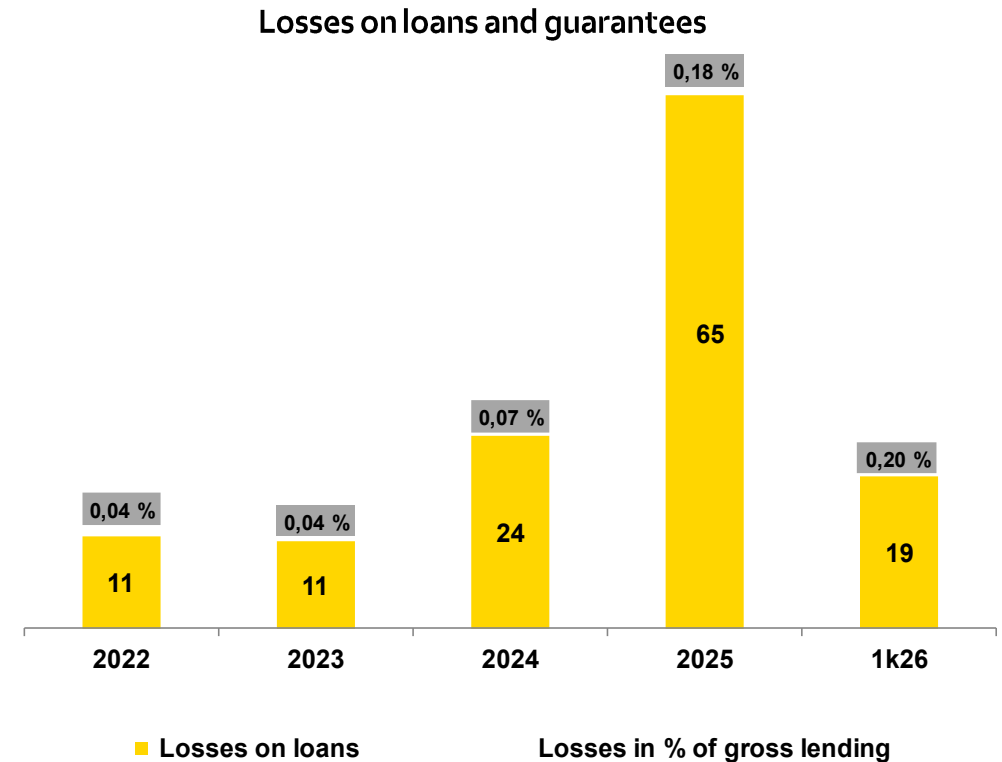
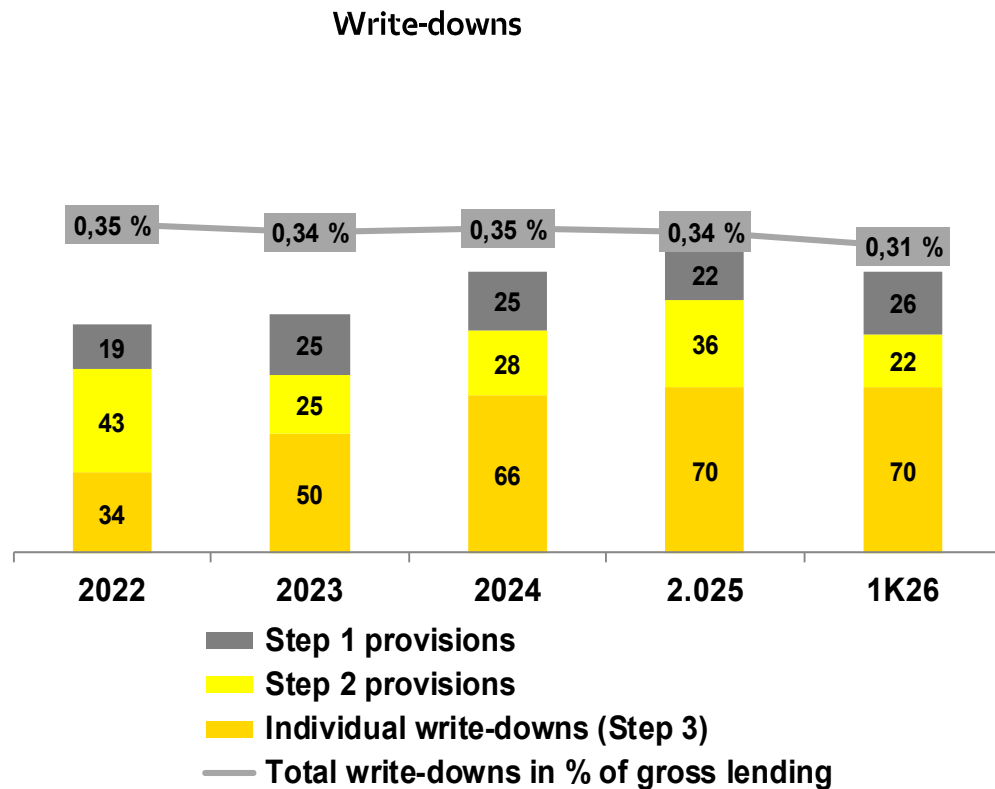


- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.



Non-Performing and Doubtful Loans

Stable development in write-downs, some increase in losses in 4Q25 and 1Q26



- Hjelmeland Sparebanks volum is added from 1st of August 2024

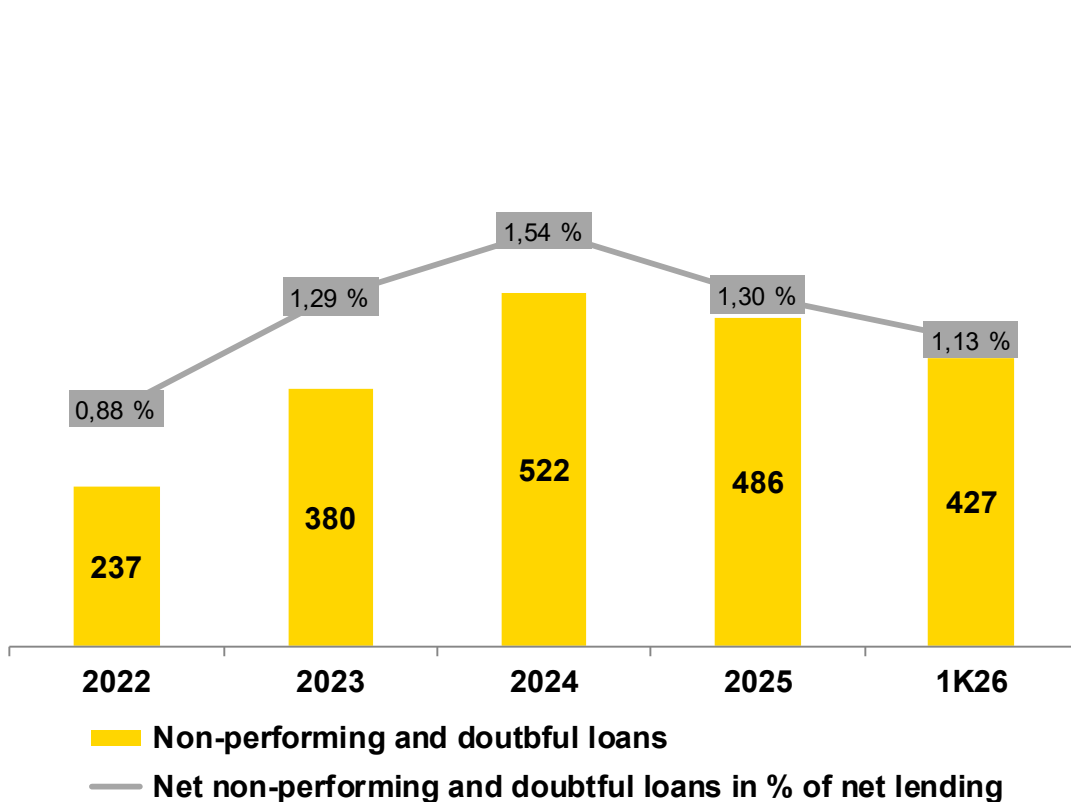
- Some increase in losses 4Q25 due to 2 bankruptcies (Corporate)
- Some increase in losses 1Q 2026 due to several minor adjustments



Non-Performing and Doubtful Loans

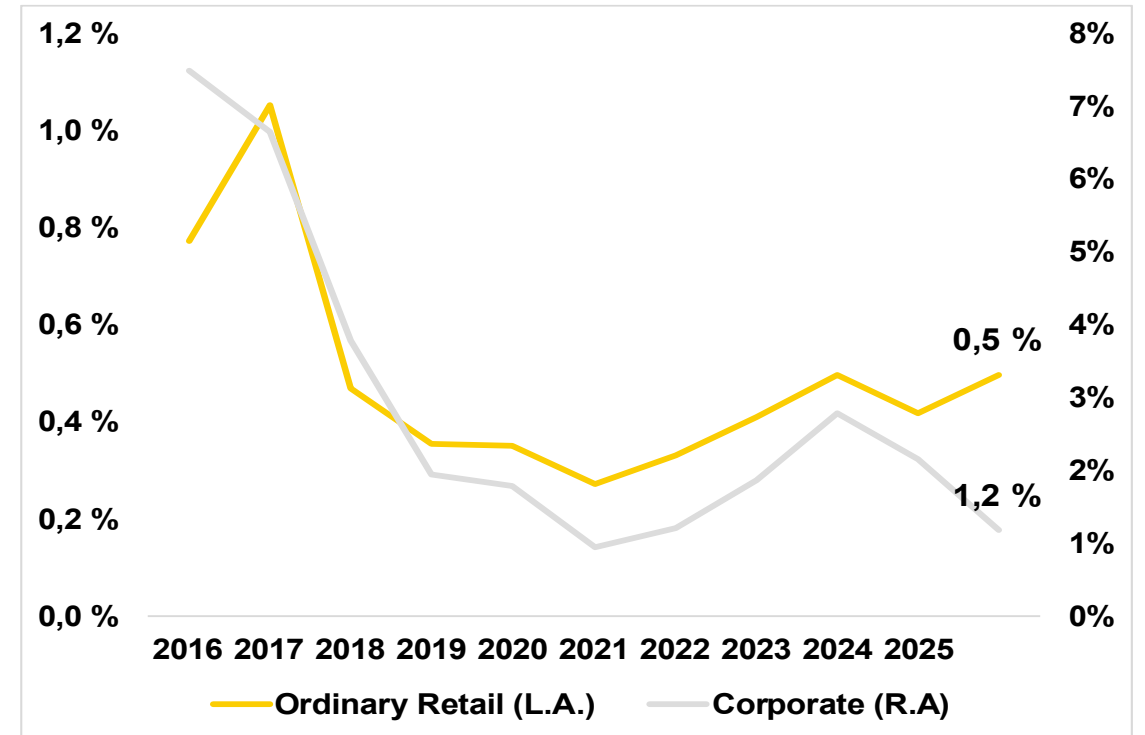
Stable development, natural increase in connection with added lending volume through the merger

Non-performing and doubtful loans



- Hjelmeland Sparebanks volume is included from 1st of August 2024

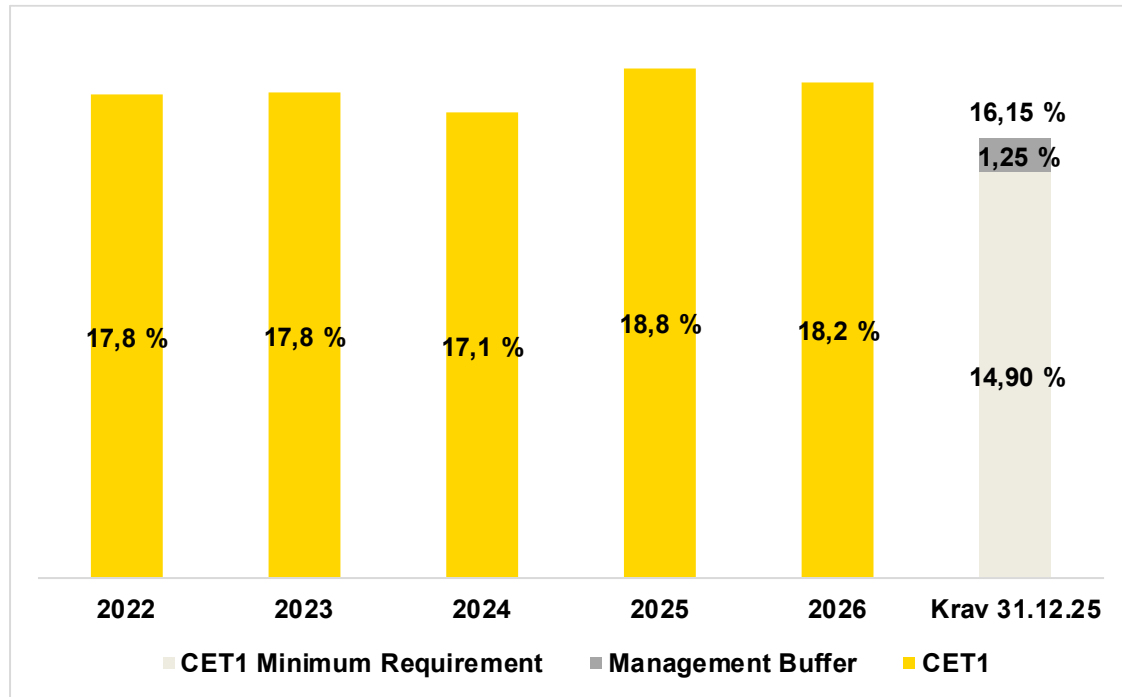
Gross default rate retail (over 90 days)



Well Capitalized and Equipped for Further Growth

Common Equity capital ratio of 18,2 %. Leverage ratio of 8,5 %

Ren kjernekapitaldekning (CET-1)



A Well Capitalized Bank

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



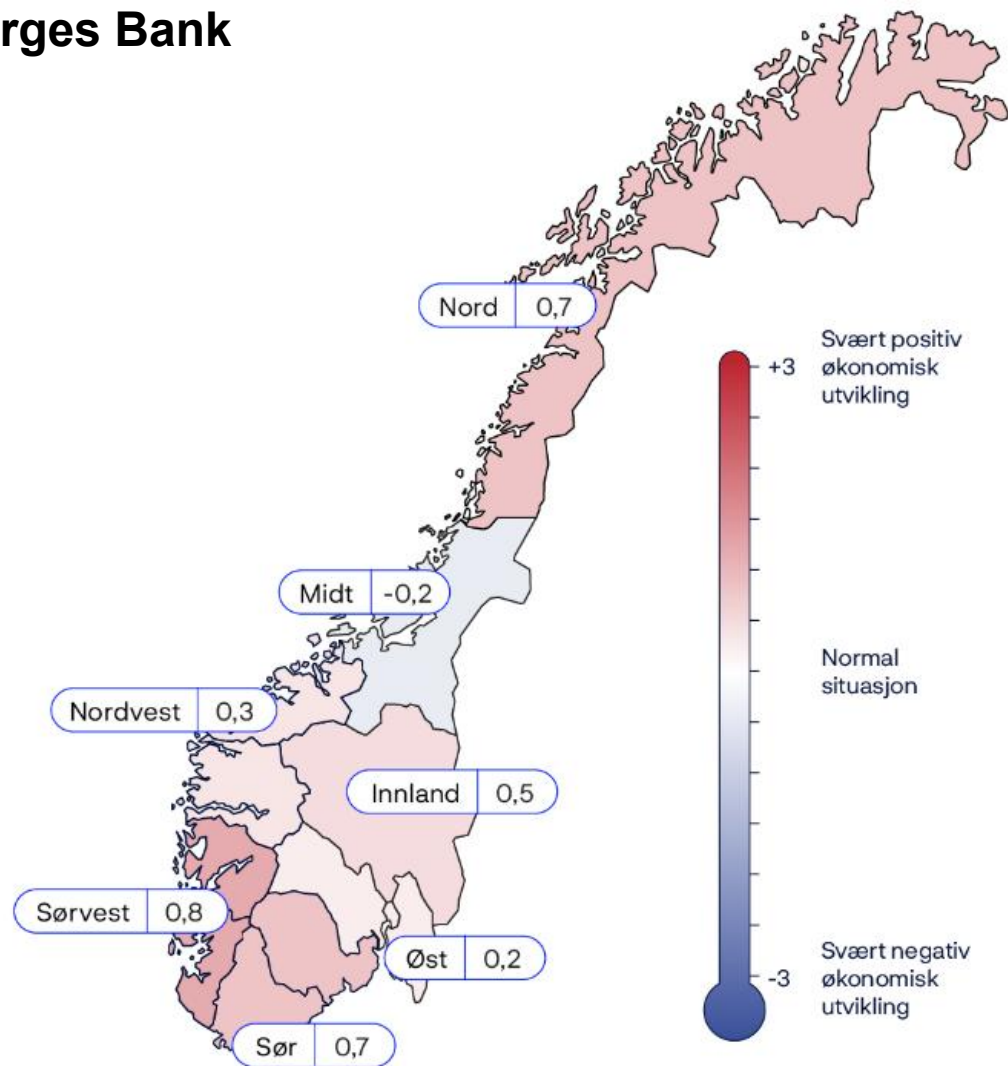
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2. Key Figures 1. quarter 2026
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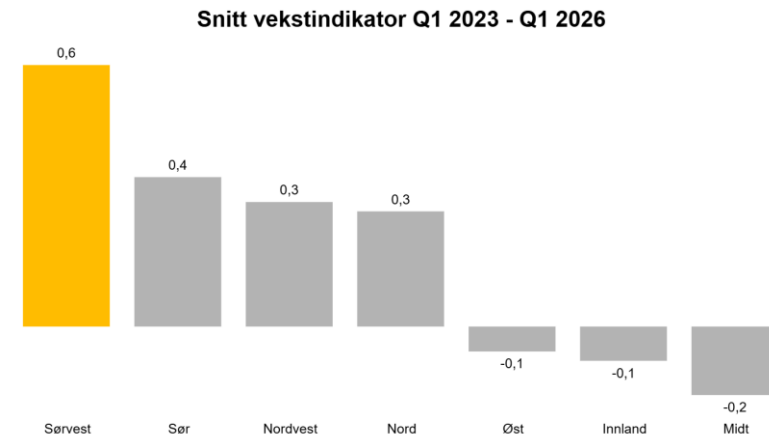
Fortsatt gode makroutsikter i regionen

Utsikter, Regionalt nettverk Norges Bank

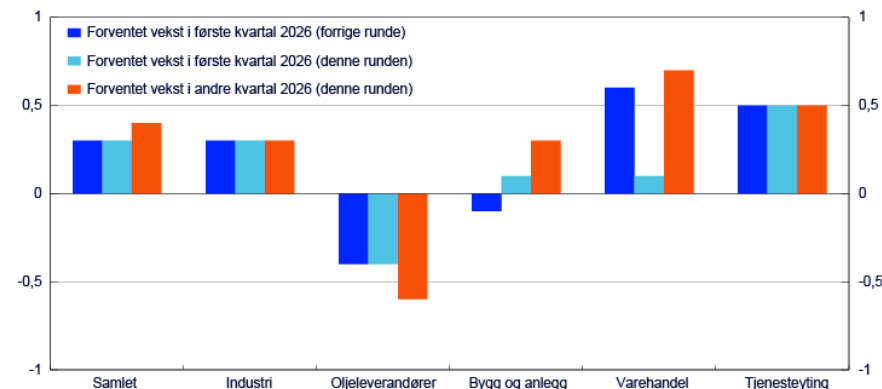


*Kilde Norges Bank mars 2026

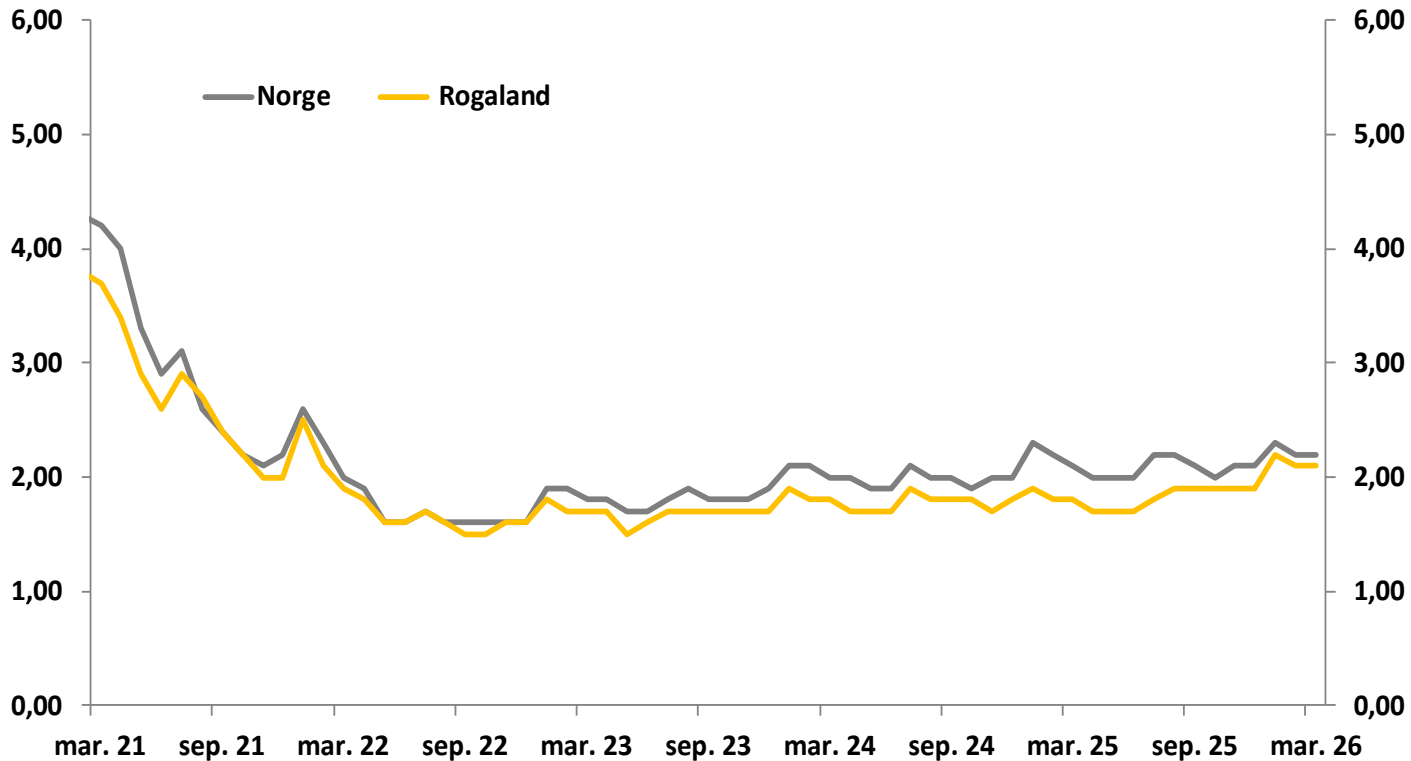
Average growthindicator Regionalt nettverk, last 3 years (2023-2026)



Expected growth per sector. A more diversified economy in Rogaland, with growth driven by more than just oil and gas.



Arbeidsledighet – fortsatt høy etterspørsel etter arbeidskraft i regionen



Arbeidsledigheten har økt gradvis i Rogaland

Mot slutten av april var det 5 403 helt ledige i fylket. Dette tilsvarer 2,0 prosent av arbeidsstyrken. På landsbasis var andelen helt ledige på 2,1 prosent.

Nedgang i utlyste stillinger i april

Det var 5 080 utlyste stillinger i april, som er en nedgang på 15 prosent sammenliknet med samme måned i 2025.

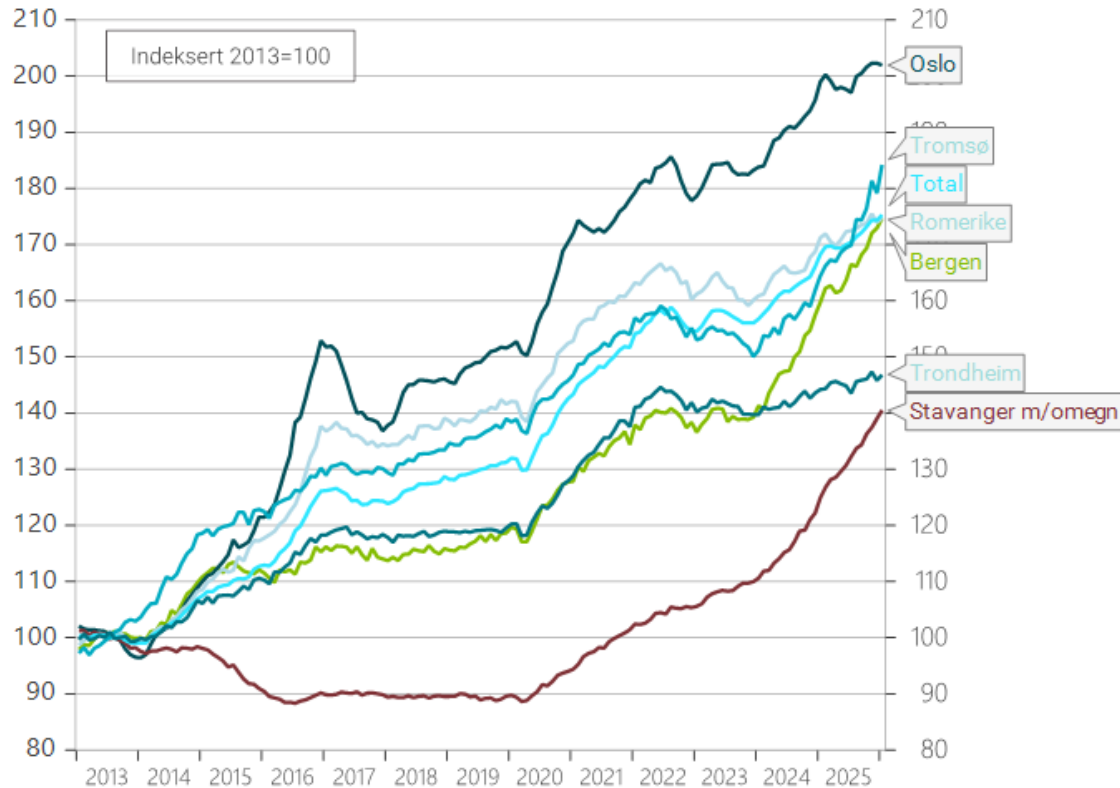
Flest utlyste stillinger var det innen helse, pleie og omsorg (1 154), bygg og anlegg (607), og butikk og salgsarbeid (583).

— Selv om det denne måneden har vært en nedgang i utlyste stillinger, er det fortsatt et høyt antall ledige stillinger, sier Haftorsen.



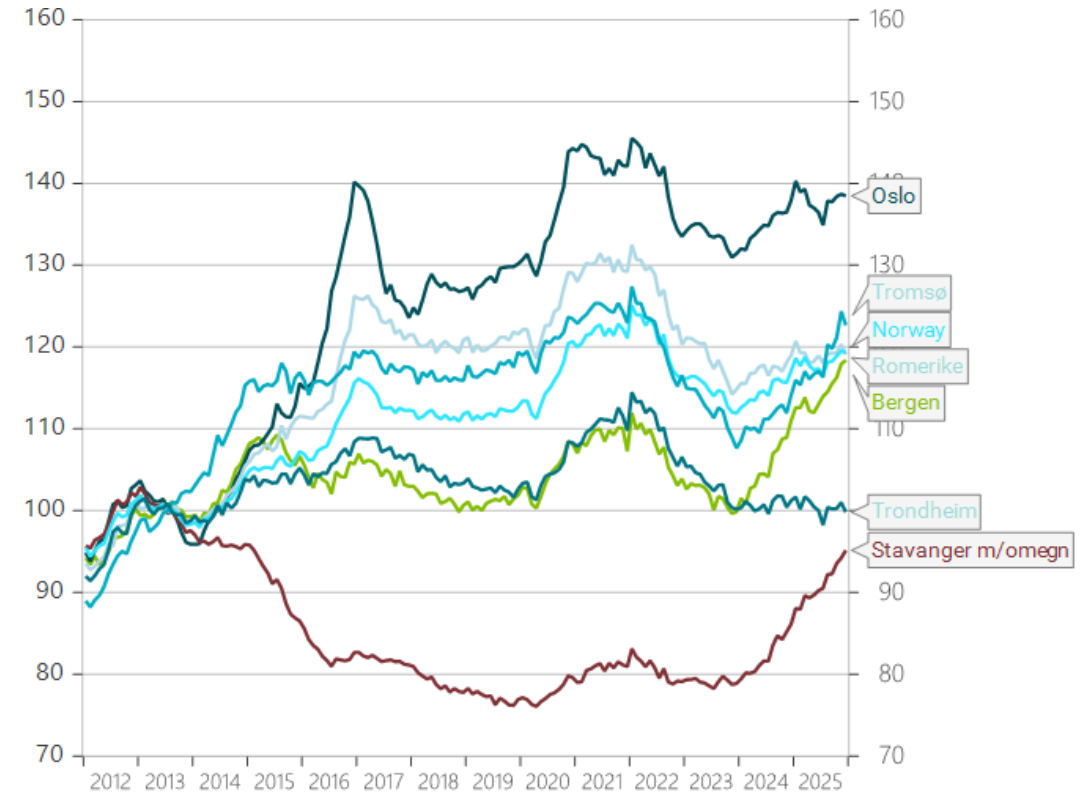
Housing prices – What is the house worth?

Nominal housing prices



Kilde: Eika Kapitalforvaltning AS

Real housing prices



Kilde: Eika Kapitalforvaltning AS

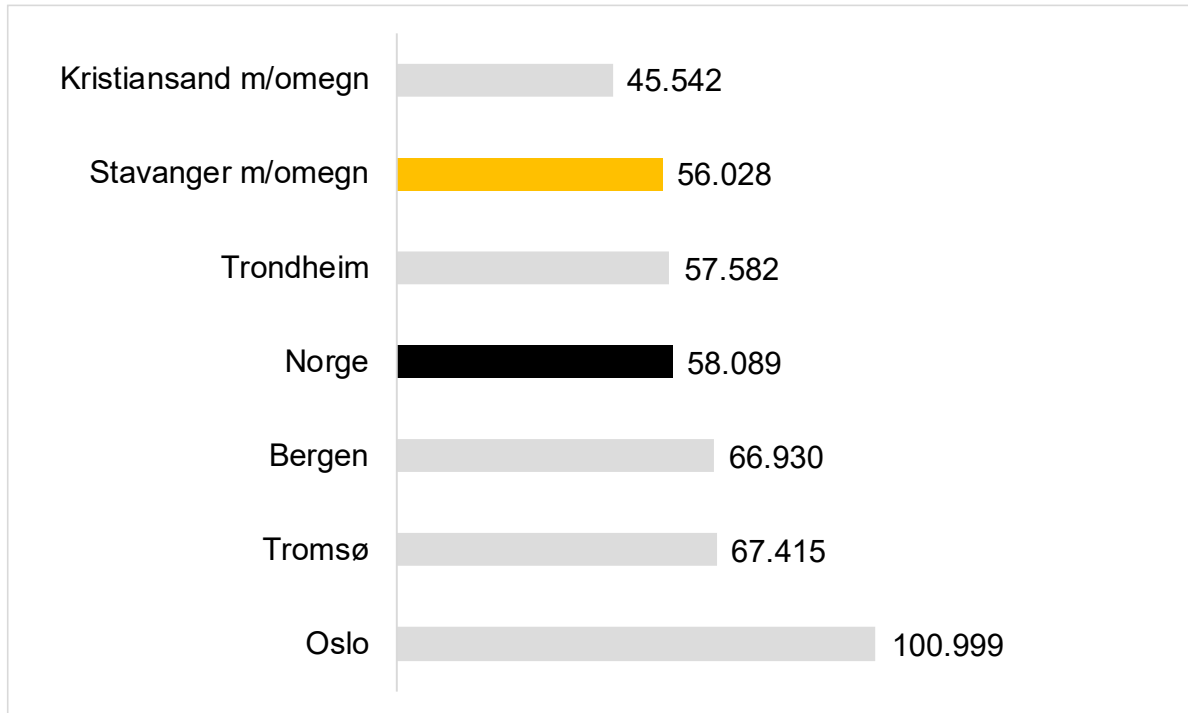
Housing prices in Norway is up 3.0% YoY and 20,0% over the last 5 years

Housing prices in Stavanger is up 9,1% YoY and 46,2% over the last 5 years

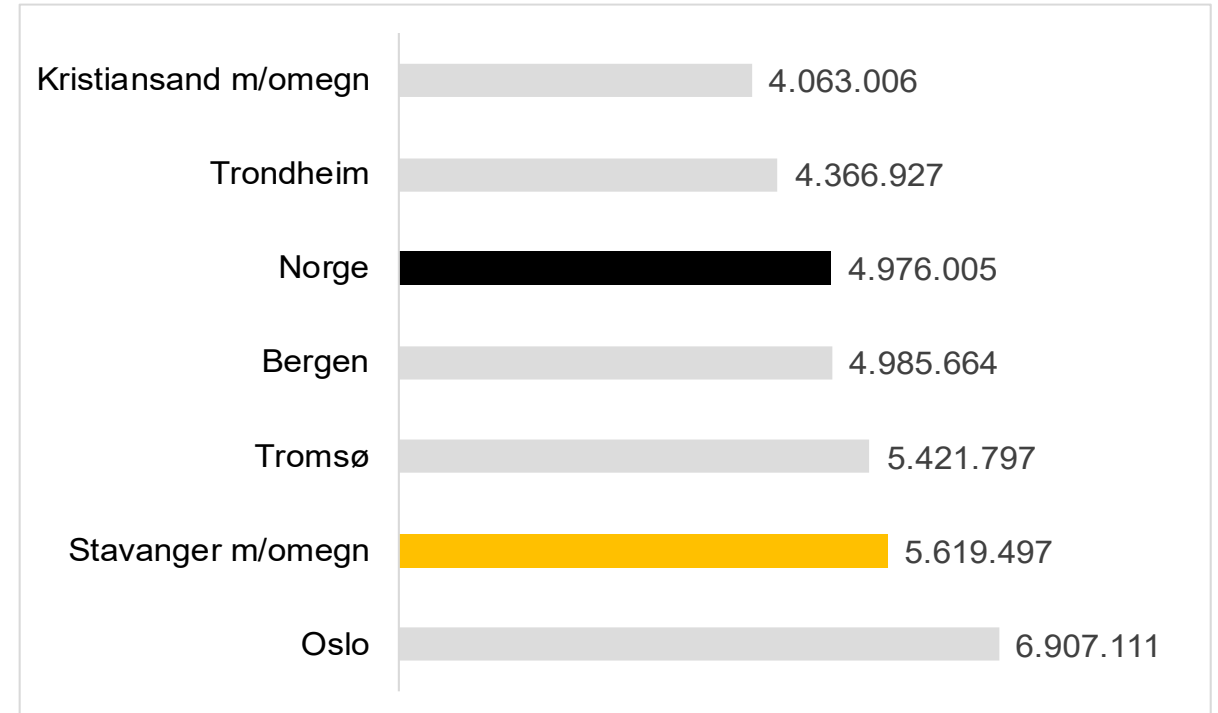


Housing prices in NOK

Square metre price of sold homes

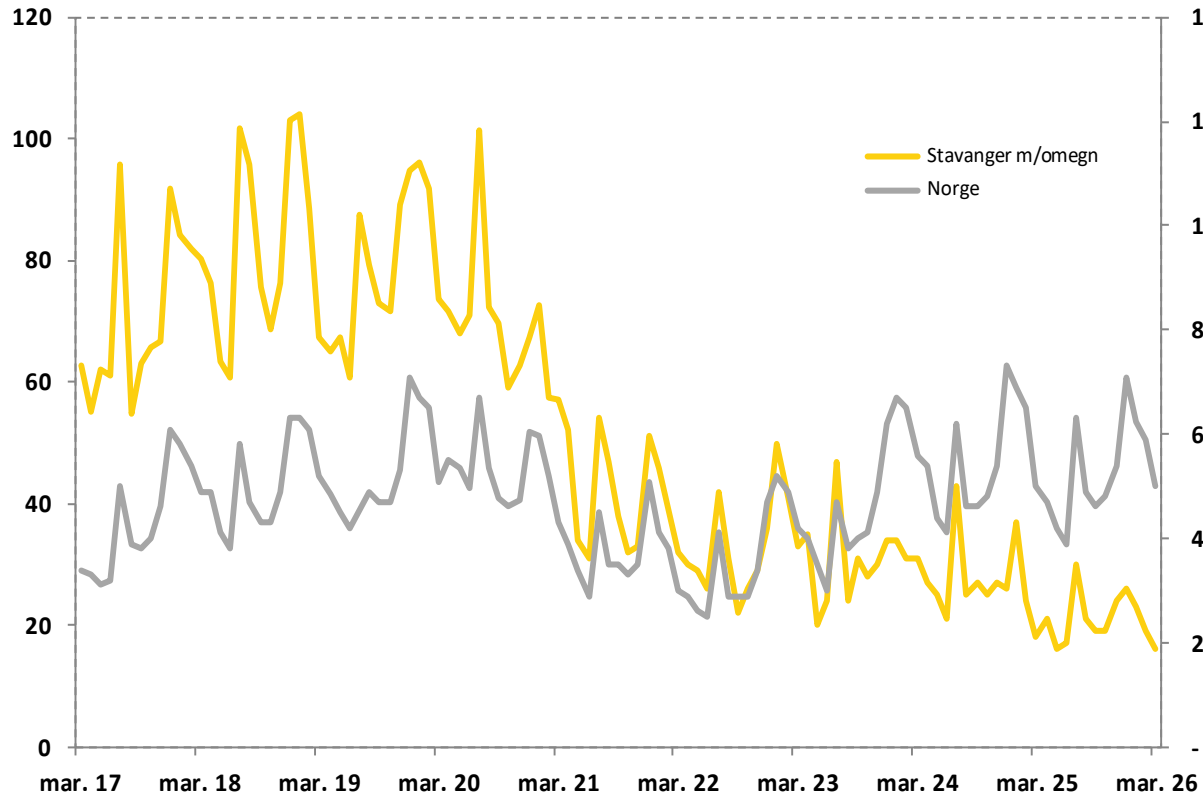


Average price of sold homes



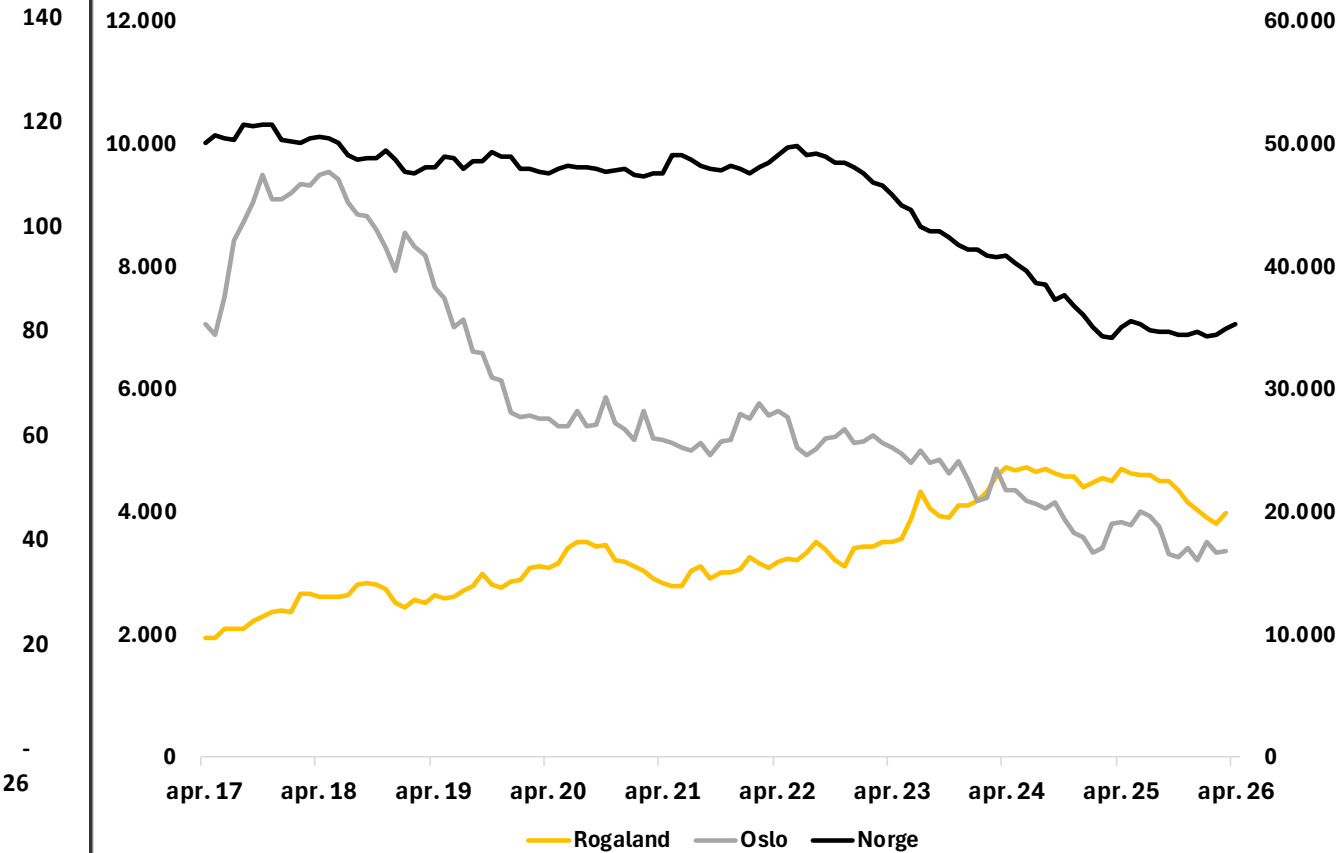
The local housing market – High activity

Time to sell



Kilde: Eiendom Norge

Housing under construction



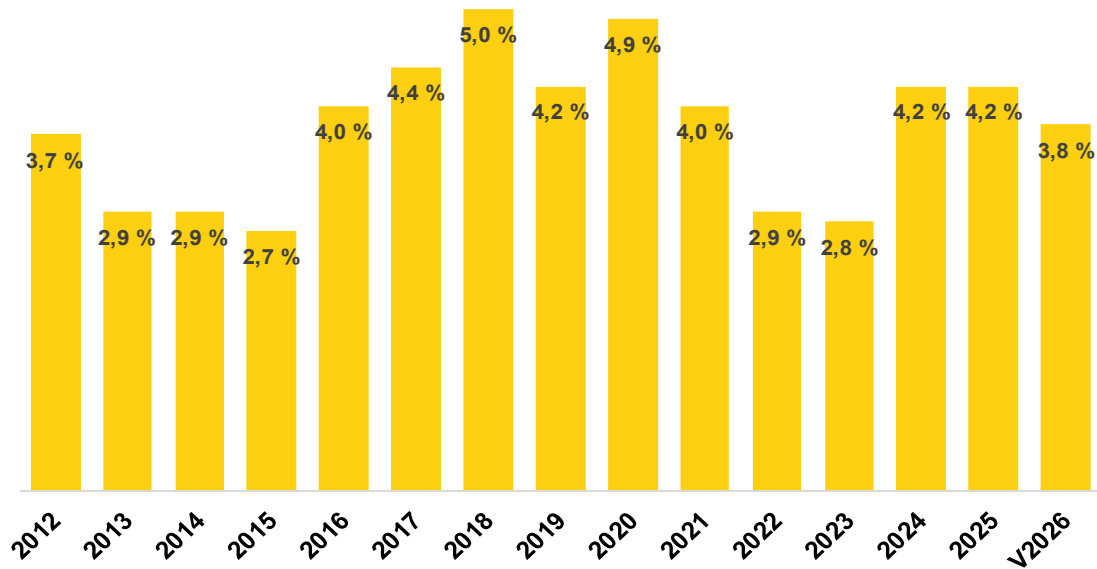
Kilde: ssb.no



Commercial real estate – the local market

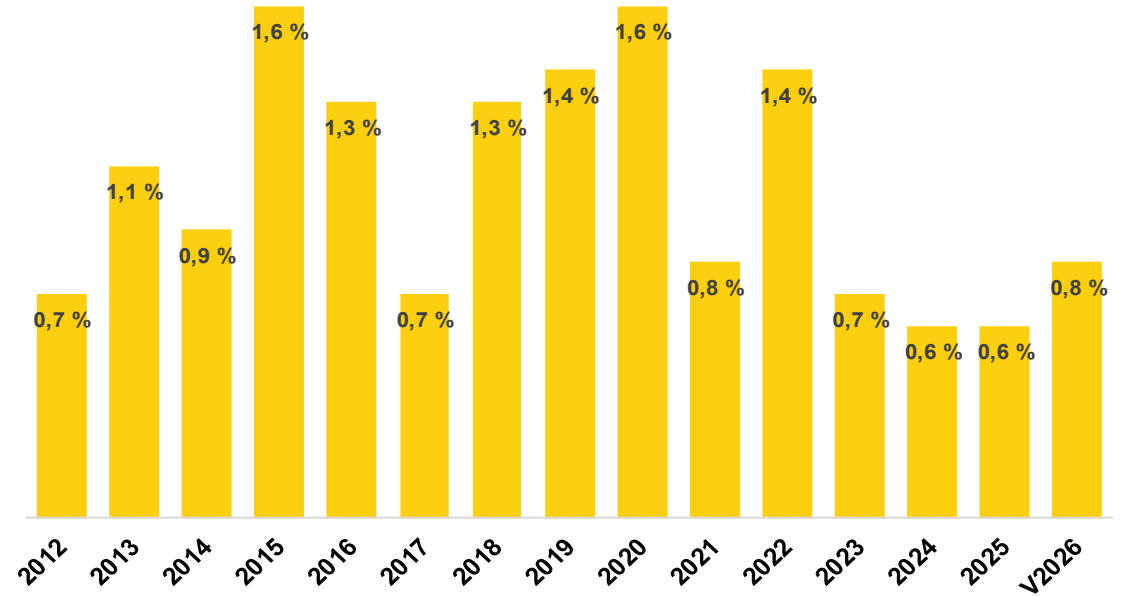
Combination buildings and retail buildings are the segments with the lowest vacancy

Total vacancy combination buildings



Combination buildings are multi-activity buildings that typically contain workshop / warehouse / office in the same building

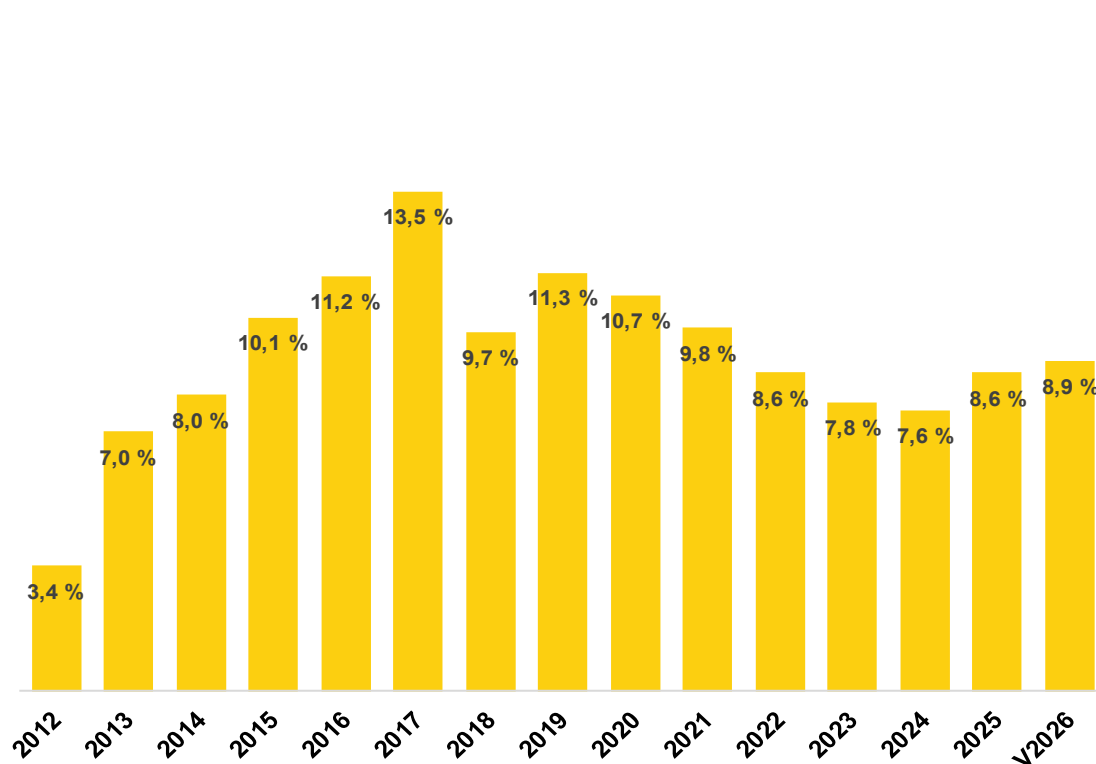
Total vacancy retail buildings



Commercial real estate – the local market

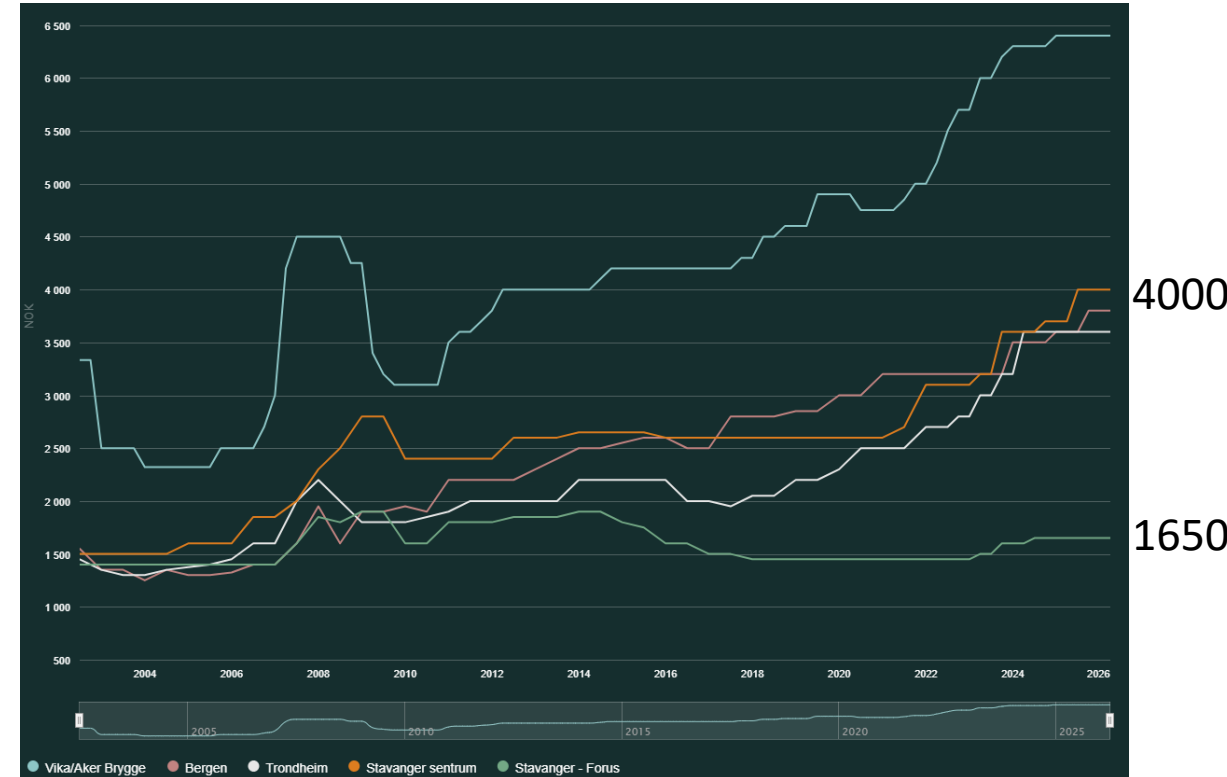
There is a slight increase in available office space due to the use of several new buildings and the vacancy of older ones. Rental levels remain low in the Forus area.

Samlet ledighet kontoreiendom Stavanger regionen



Little new construction after the oil downturn from 2014–2016
Construction activity has picked up in recent years

Rental prices largest cities in Norway



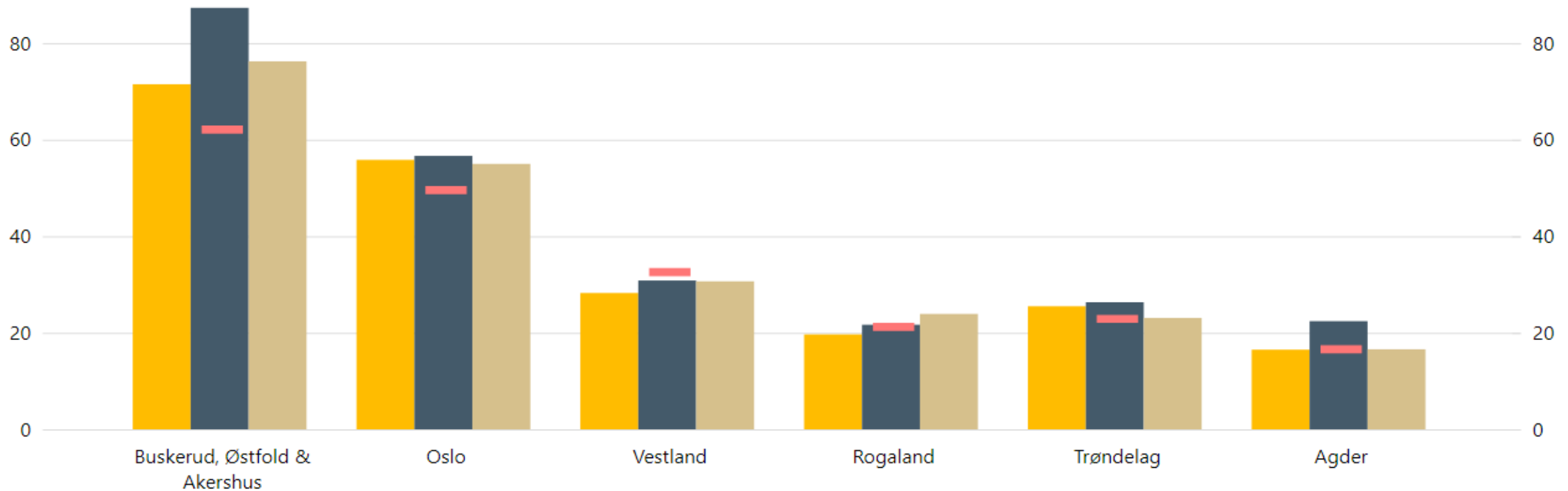
- Prime yield Stavanger 5.5%
 - Slightly reduced transaction volume compared to 2025
 - Increased interest from international investors, who accounted for approximately 20% of the transaction volume in 2025
- Kilde: Akerhus eiendom



Bankruptcies rolling 12-month average

Slight increase in the bankruptcy rate in Rogaland over the past 12 months, but still close to the historical average.

● mar-24 ● mar-25 ● mar-26 — Historisk månedlig snitt (2008 - i dag)

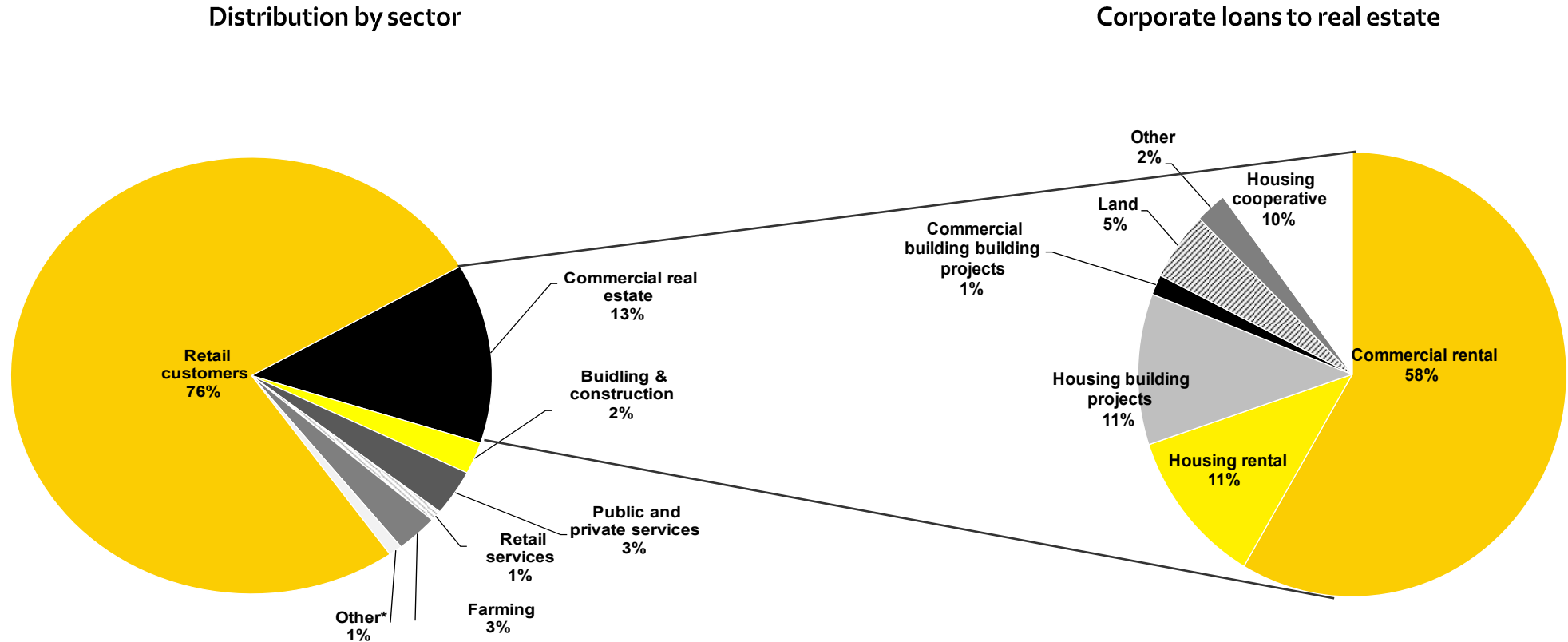




APPENDIX

Lending to customers

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



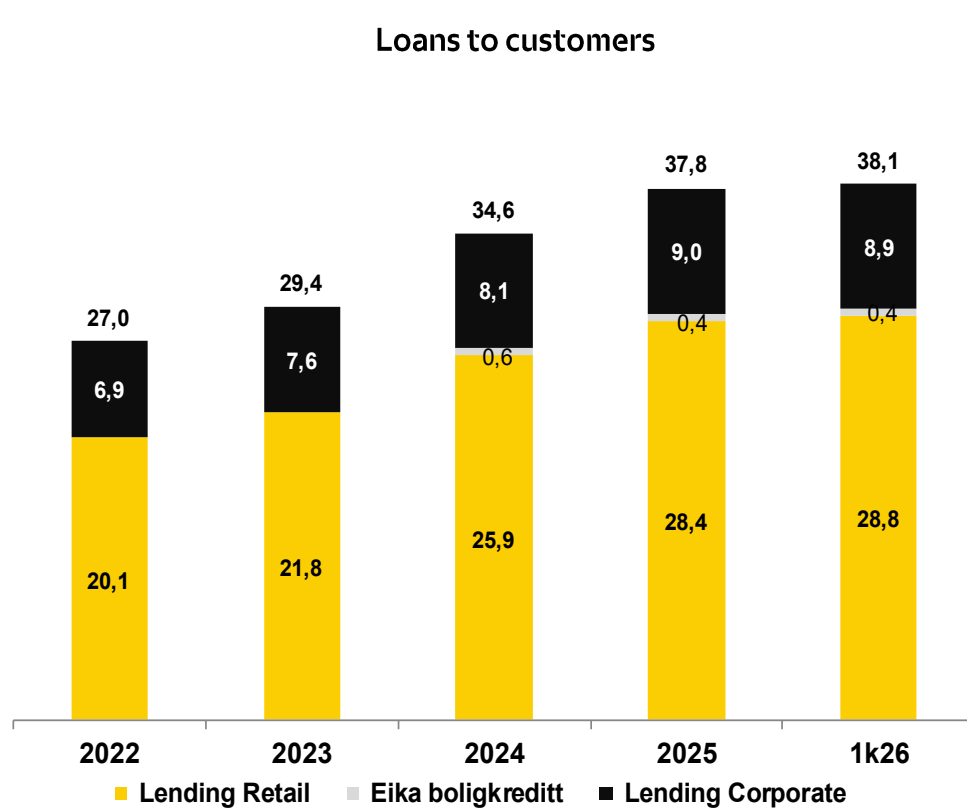
- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stable exposure towards real estate



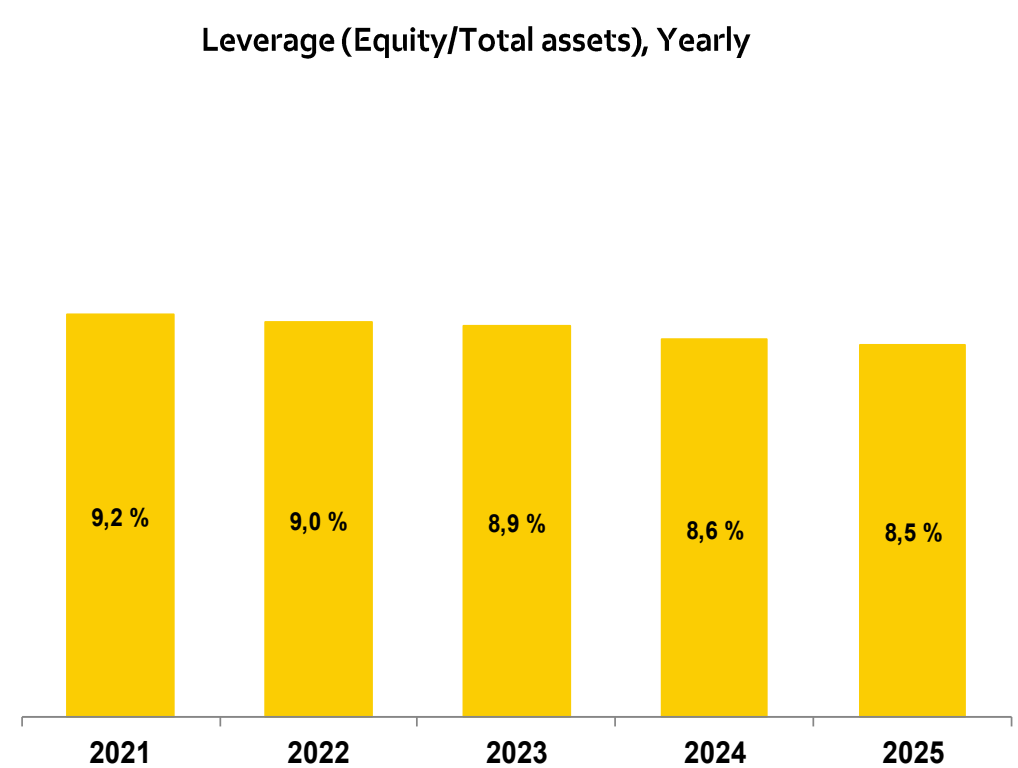
Increase in lending volume and continued strong CET1

Volume growth in the private market and SMEs requires less capital

Loans to customers



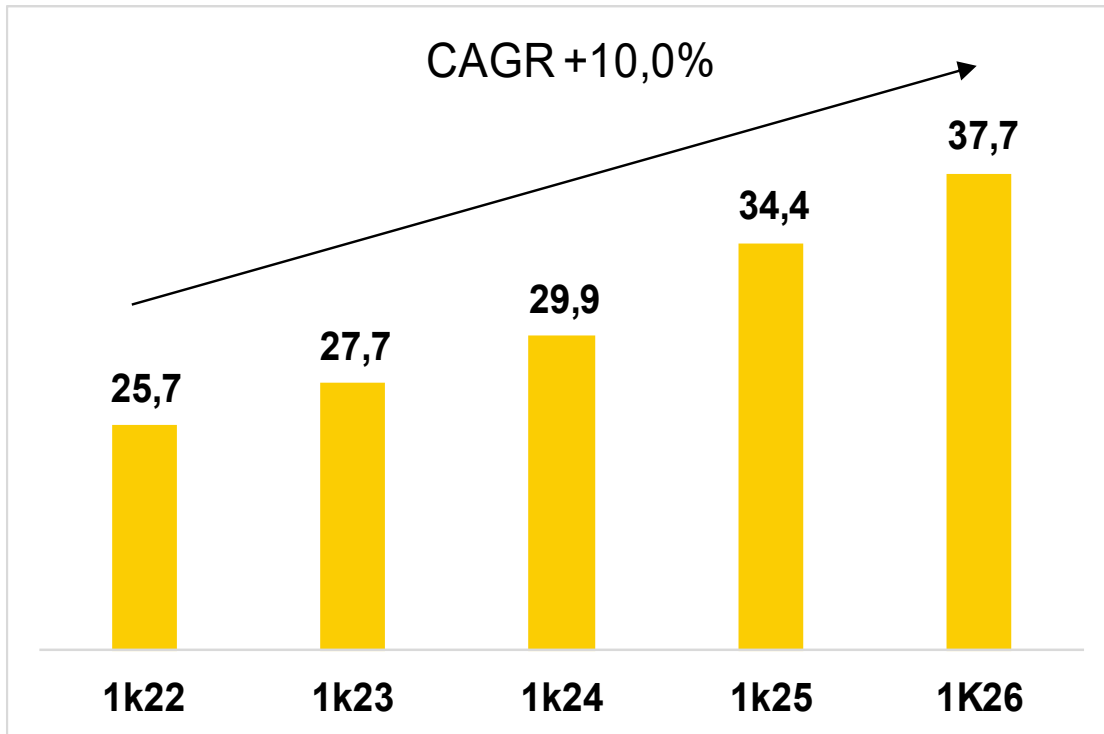
Leverage (Equity/Total assets), Yearly



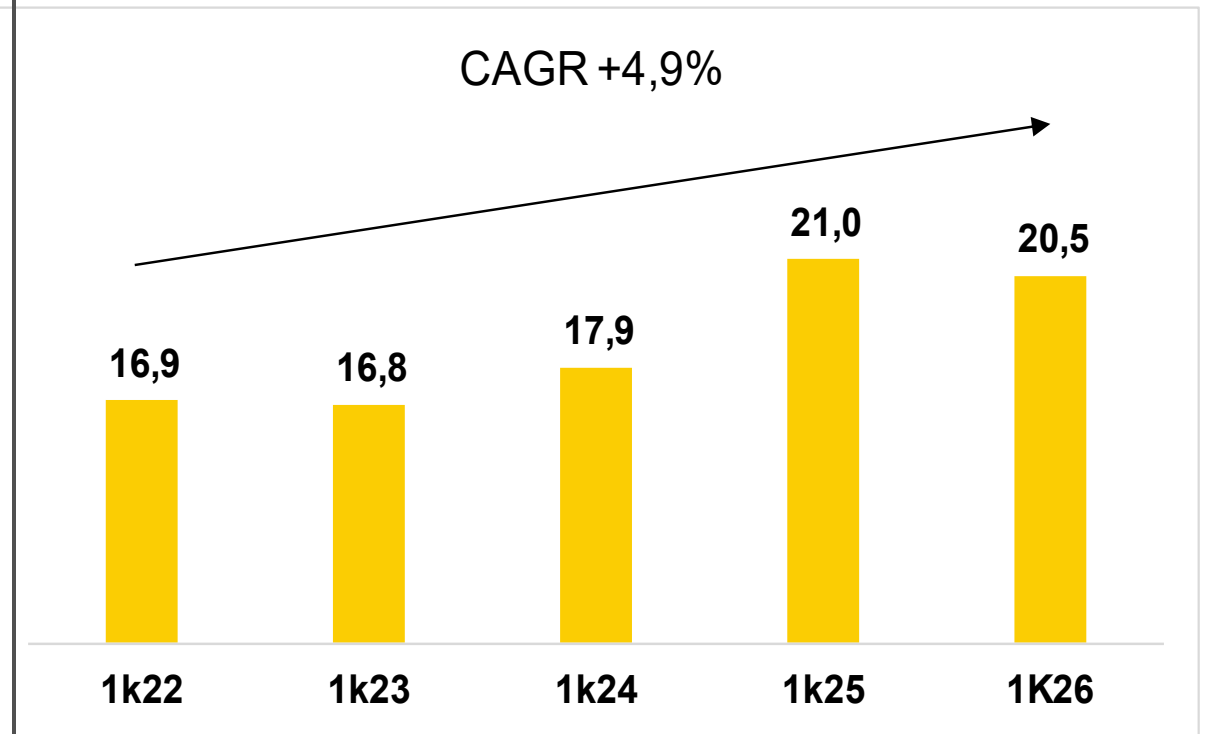
Increase in lending volume has lower tied-up capital

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

Lending

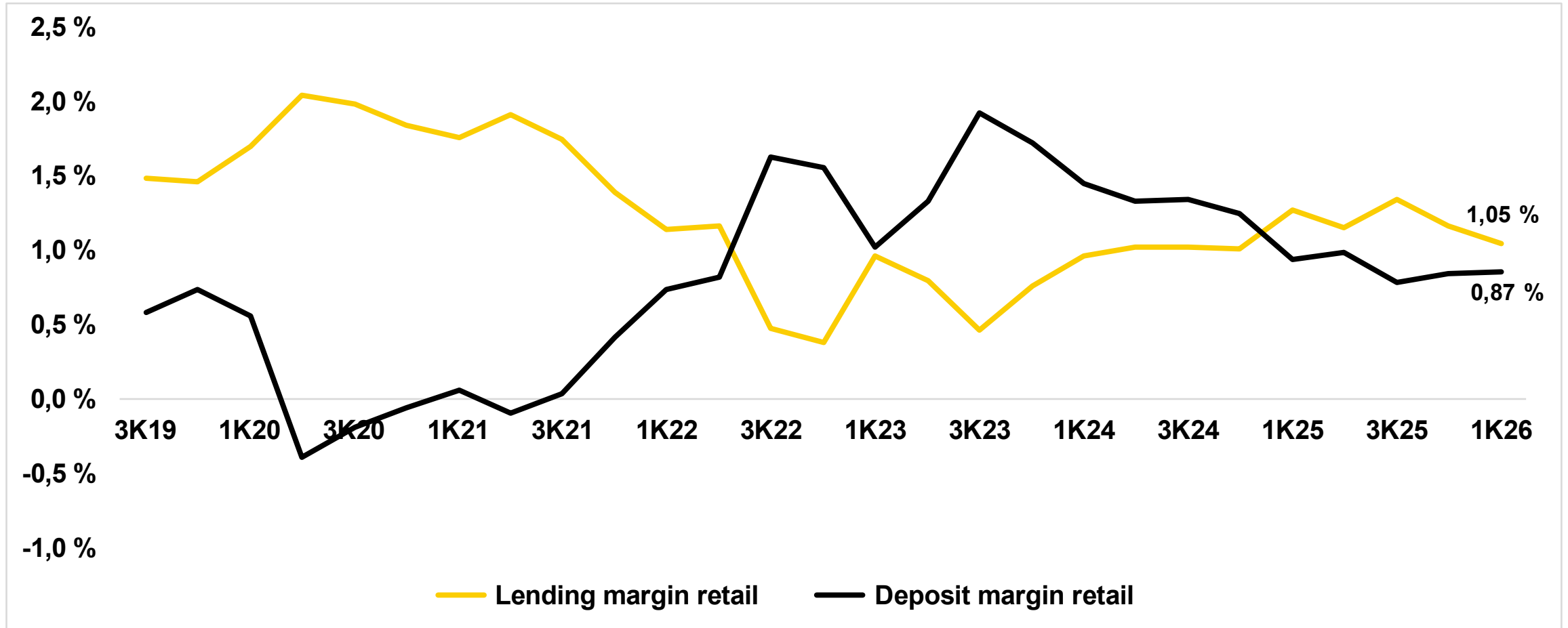


Risk weighted assets



Margins in the retail market

Improving lending margins increase profitability

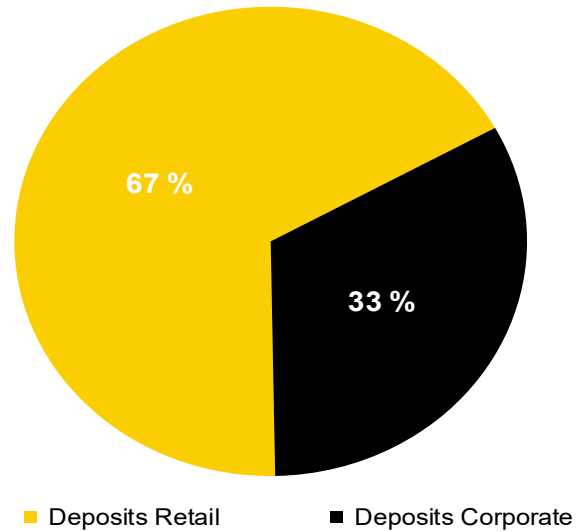


Deposit coverage retail is 44 %, retail constitutes 76 % of the bank's total lending

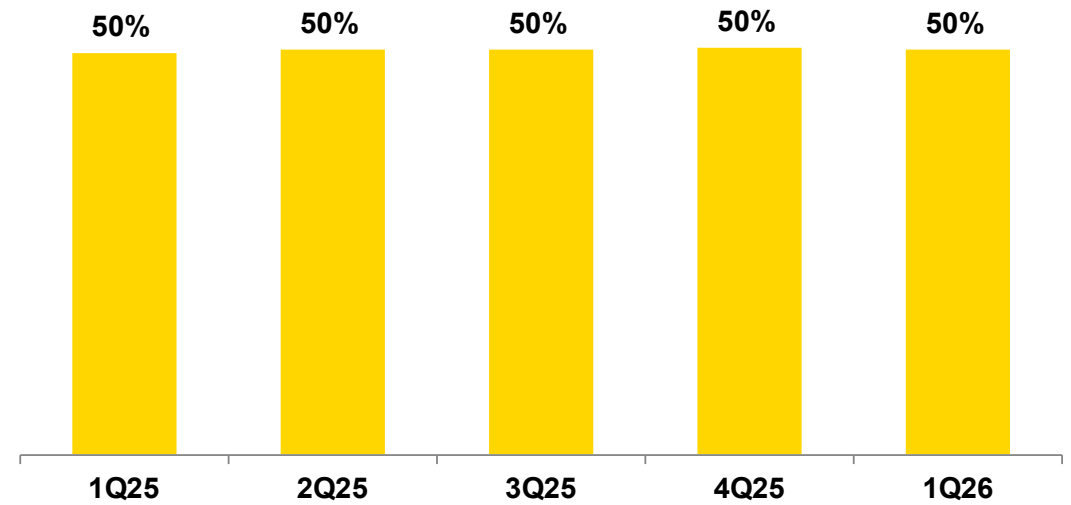


Deposits From Customers

By division



Deposit Ratio



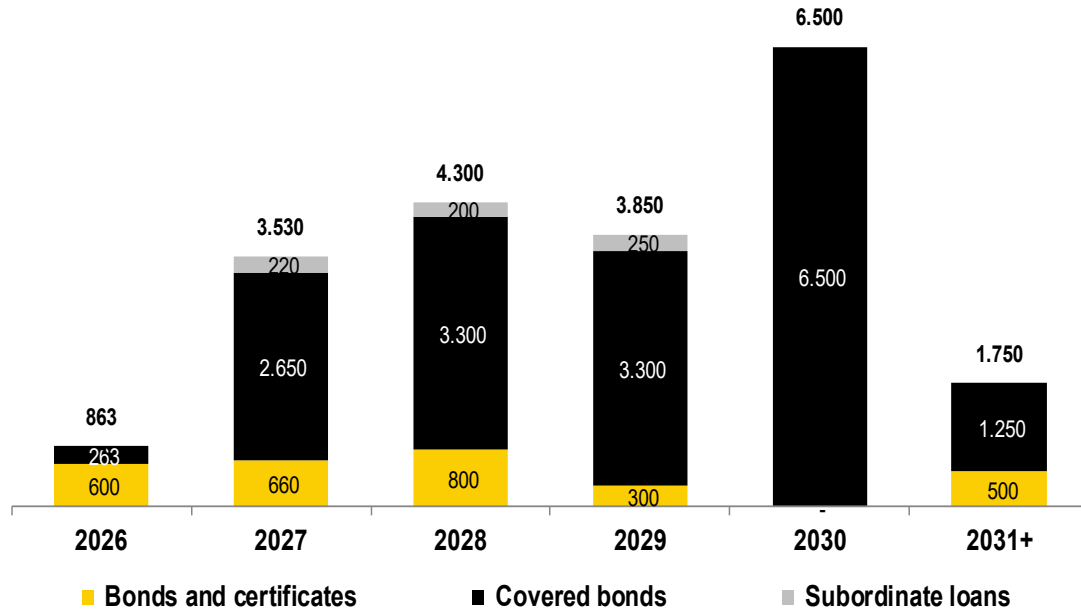
- Hjelmeland Sparebanks volum is included from 1 august 2024



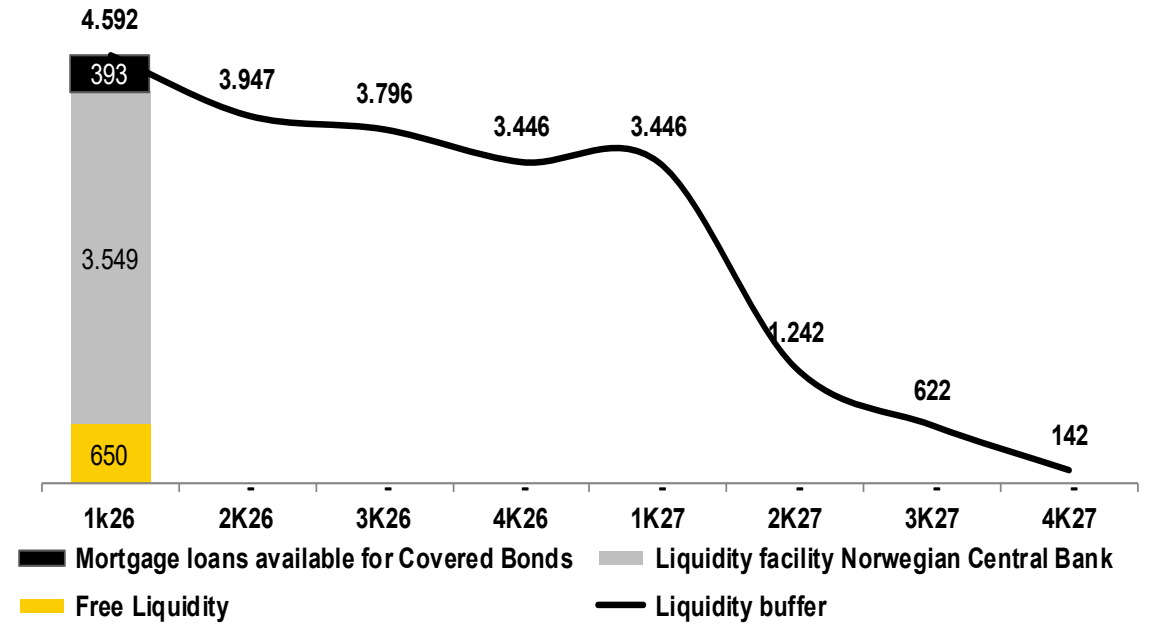
Liquidity

LCR at 258 % | NSFR at 130 %

Markedsfinansiering og netto forfall (MNOK)



Likviditetsreserve, (MNOK)



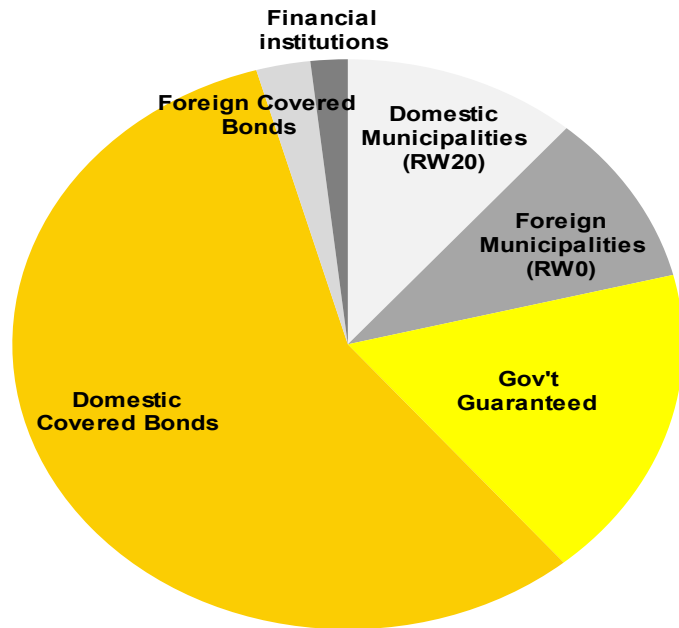
- Norske kommuner internrates AA



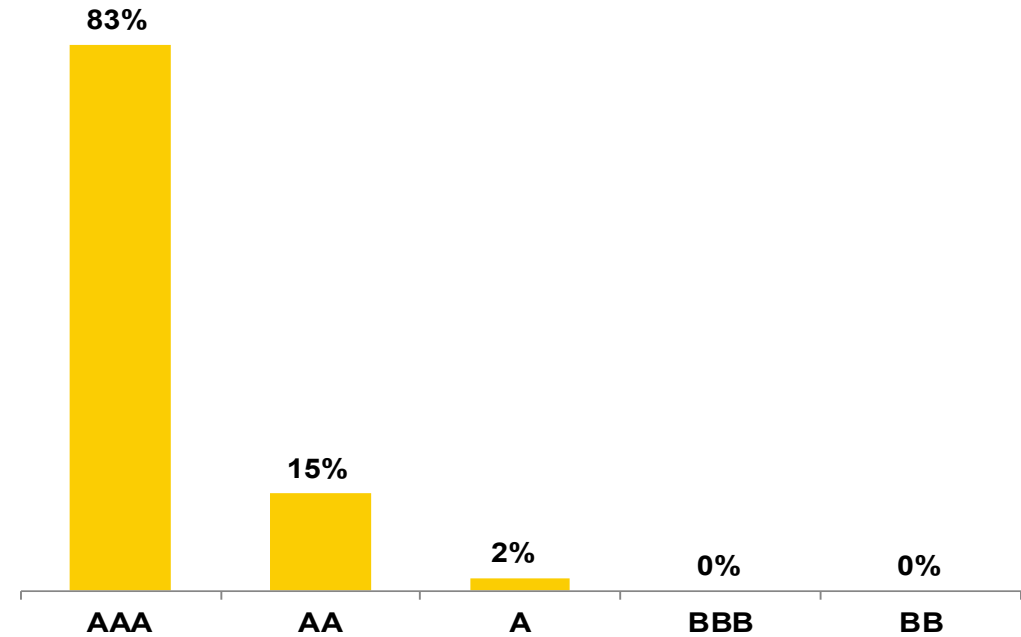
Liquidity

NOK 4,7 billion excl. cash

Liquidity portfolio composition



Rating distribution



- Norske kommuner internrates AA



Net commission income

	2022	2023	2024	2025	1Q26
Guarantee commission	5.346	4.826	5.082	5.928	1.454
Securities brokerage and asset management	5.395	6.840	9.393	11.728	2.882
Payment services	36.532	34.470	40.856	43.525	10.776
Insurance	15.004	16.594	20.278	26.731	6.301
Leasing	0	0	18	184	124
Other fees	2.050	1.947	4.471	7.477	1.636
Commission income and income from banking services	64.326	64.677	80.099	95.573	23.173
Commission expenses and expenses from banking services	-11.053	-11.619	-11.338	-12.711	-3.354
Net commission income and income from banking services	53.273	53.057	68.760	82.862	19.819
Brokerage fee	27.764	27.844	34.179	21.468	4.796
Other commission income from real estate brokerage	12.315	14.689	16.976	7.537	1.987
Net commission income from real estate brokerage	40.079	42.533	51.155	29.005	6.783
Total net commission income	93.352	95.590	119.915	111.867	26.602



Key Figures

	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2024	2025
Growth assets	1,6 %	9,8 %	1,3 %	3,3 %	1,4 %	2,1 %	3,9 %	1,4 %	15,4 %	11,2 %
Growth lending (net)	2,2 %	9,5 %	1,5 %	1,1 %	4,0 %	2,3 %	2,1 %	0,8 %	15,7 %	9,9 %
Growth deposits	2,1 %	16,2 %	1,5 %	-1,1 %	4,8 %	2,5 %	2,4 %	0,4 %	19,0 %	8,8 %
Net interest margin	1,93 %	2,01 %	1,94 %	1,99 %	1,89 %	1,87 %	1,78 %	1,75 %	1,95 %	1,88 %
Other income % of total income	31,2 %	37,1 %	15,2 %	18,7 %	32,5 %	16,9 %	26,2 %	13,3 %	26,2 %	24,2 %
Cost-to-income ratio	35,4 %	44,4 %	49,4 %	41,0 %	37,3 %	40,2 %	42,9 %	41,4 %	42,6 %	40,3 %
Costs as % of av. total assets	1,0 %	1,4 %	1,1 %	1,0 %	1,0 %	0,9 %	1,0 %	0,8 %	1,1 %	1,0 %
Return on equity after tax	15,3 %	15,1 %	8,9 %	13,8 %	13,8 %	10,3 %	7,9 %	9,4 %	12,2 %	11,3 %
Capital adequacy ratio	21,4 %	21,1 %	20,6 %	20,3 %	22,7 %	22,2 %	22,5 %	21,8 %	20,6 %	22,5 %
Tier 1 capital ratio	18,7 %	18,6 %	18,2 %	17,9 %	20,0 %	19,5 %	19,9 %	19,3 %	18,2 %	19,9 %
CET1	17,5 %	17,5 %	17,1 %	16,8 %	18,8 %	18,3 %	18,8 %	18,2 %	17,1 %	18,8 %
Risk-weighted assets	17.889	19.698	20.794	20.968	18.736	19.262	19.946	20.506	20.794	19.946
Number of man-years	150	181	181	165	165	168	165	161	181	165
Stock exchange price	96	107	126	138	143	144	144	149	126	144
Equity capital certificate % of equity	63,7	62,5	62,3	62,4	62,6	62,7	62,0	62,2	62,3	62,0
Earnings per equity capital certificate	4,1	3,8	2,5	3,7	3,7	2,9	2,3	2,6	12,4	12,5
Book value per equity capital certificate	105,4	108,6	110,8	105,4	110,7	113,7	117,2	109,6	110,8	117,2
Individual write-downs in % of gross lending	0,16 %	0,18 %	0,19 %	0,18 %	0,18 %	0,18 %	0,19 %	0,18 %	0,19 %	0,19 %
Coll. write-downs in % lending after ind. wr.-d.	0,20 %	0,21 %	0,15 %	0,16 %	0,17 %	0,13 %	0,15 %	0,13 %	0,15 %	0,15 %
Deposits to loans ratio	48,0 %	51,0 %	51,0 %	49,9 %	50,2 %	50,3 %	50,5 %	50,3 %	51,0 %	50,5 %
Deposits to loans ratio parent bank	95,4 %	92,4 %	92,9 %	99,0 %	94,5 %	99,2 %	103,3 %	101,7 %	92,9 %	103,3 %



Definition of Key Figures

Rate of deposits to loans

OB net loans to customers / OB deposits from customers

Liquidity coverage ratio (LCR)

Liquid assets / net liquidity output within 30 days in a stress scenario

Net Interest Income (NII)

Interest income – interest expenses

Interest margin

$((\text{Net interest income} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

Lending margin

Average loan rate – rolling average of 3month NIBOR rate

Deposit Margin

Rolling average of 3month NIBOR rate – average deposit rate

Cost / income ratio

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

Costs as a percentage of average total assets

$((\text{Total operating costs} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

Return on equity before tax

$(\text{Operating profit before taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$ [excl. T1 hybrid instruments]

Return on equity after tax

$(\text{Operating profit after taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$

Equity certificate capital in % of equity

$(\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve}) / (\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve} + \text{savings bank`s fund} + \text{gift fund})$

Earnings per equity certificate

$(\text{Operating profit after taxes} \times \text{equity certificate capital in \% of equity}) / \text{number of equity certificates}$

Book value per equity certificate

$\text{OB total equity} \times \text{equity certificate capital in \% of equity} / \text{number of equity certificates}$

Price / Book (P/B)

Market price / book value per equity certificate

Operating profit before write downs and taxes

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



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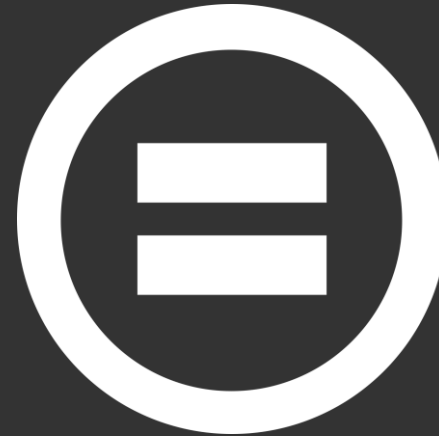
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