

# Quarterly report

1. quarter 2026

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# Group financial highlights and key figures

From the profit and loss account						
Amounts in NOK million and in % of average assets	Notes	31/03/26		31/03/25		31/12/25
Net interest income	5	938	2,62%	986	2,91%	3 924
Net fee-, commission- and other operating income		434	1,19%	360	1,05%	1 539
Net income from financial investments		94	0,26%	211	0,61%	997
<b>Total net income</b>	5	<b>1 466</b>	<b>4,03%</b>	<b>1 557</b>	<b>4,53%</b>	<b>6 460</b>
<b>Total operating costs</b>	5	<b>518</b>	<b>1,42%</b>	<b>492</b>	<b>1,43%</b>	<b>2 100</b>
<b>Operating result before losses</b>		<b>948</b>	<b>2,61%</b>	<b>1 065</b>	<b>3,10%</b>	<b>4 360</b>
Losses	5	24	0,07%	57	0,17%	81
<b>Result before tax</b>		<b>924</b>	<b>2,54%</b>	<b>1 008</b>	<b>2,94%</b>	<b>4 279</b>
Tax		205	0,56%	197	0,57%	822
<b>Result for the period</b>	5	<b>719</b>	<b>1,95%</b>	<b>811</b>	<b>2,33%</b>	<b>3 457</b>
Interest hybrid capital	5	27		27		110
<b>Result after tax excl. interest hybrid capital</b>	5	<b>692</b>		<b>784</b>		<b>3 347</b>
<b>Profitability</b>						
Return on equity	1, 5	14,9 %		17,4 %		18,1 %
Interest margin	2, 5	2,62%		2,91%		2,78%
Cost/income	3, 5	35,3 %		31,6 %		32,5 %
<b>Balance sheet figures and liquidity</b>						
Total assets		146 600		139 030		144 303
Average assets	4, 5	145 452		137 352		141 344
Gross loans	5	111 066		106 622		109 935
Gross loans incl. loans in SB1 BK and SB1 NK	5	164 204		154 513		162 730
Growth in loans and advances to cust. incl. loans in SB1 BK & NK past 12 months		6,3 %		5,3 %		6,4 %
Deposits	5	97 119		89 548		95 306
Growth in deposits from customers past 12 months		7,7 %		5,7 %		7,7 %
Equity		19 782		20 108		20 839
Customer satisfaction		83				
<b>Solidity</b>						
Common Equity Tier 1 Capital Ratio		16,5 %		16,3 %		16,2 %
Tier 1 Capital Ratio		18,5 %		18,2 %		18,1 %
Total Capital Ratio		21,0 %		20,7 %		20,6 %
Common Equity Tier 1 Capital		14 664		14 019		14 420
Tier 1 Capital		16 435		15 693		16 068
Own Funds		18 674		17 793		18 308
Risk weighted assets (RWA)		88 913		86 039		89 005
Leverage Ratio		7,4 %		7,7 %		7,2 %

<b>NONG Key figures</b>		<b>31/03/26</b>		31/03/25		31/12/25
Quoted/market price NONG		<b>155,70</b>		142,18		151,90
Equity per EC (in NOK)		<b>82,73</b>		84,98		88,06
Result per EC (in NOK)		<b>3,15</b>		3,57		15,29
Price / Earnings per EC annualised (in NOK)		<b>12,19</b>		9,81		9,93
Price / Book per EC (in NOK)		<b>1,88</b>		1,67		1,72
<b>Branches and full-time equivalents</b>						
Branches		<b>15</b>		15		15
Group FTEs		<b>962</b>		987		981
Parent bank FTEs		<b>544</b>		557		554

1) Period result in relation to average equity, calculated as a quarterly average of equity at 1 January and end quarterly equity. The Bank's hybrid tier 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital is treated as a liability and the associated interest costs are adjusted for in the result. Period result has a day-based annualisation.

2) Net total interests as a percentage of average total assets. Net total interests has a day-based annualisation.

3) Total operation costs as a percentage of total net income.

4) Average assets are calculated as average assets each quarter and at 01.01.

5) Defined as alternative performance measures, see document on the website.

# Report of the Board of Directors – 1. quarter 2026

Results and key figures						
Amounts in NOK million	1Q26	1Q25	Change	31/03/26	31/03/25	Change
Result after tax	<b>719</b>	811	-92	<b>719</b>	811	-92
Result per Equity Certificate	<b>3,15</b>	3,57	-0,42	<b>3,15</b>	3,57	-0,42
Return on equity	<b>14,9 %</b>	17,4 %	-2,5 %	<b>14,9 %</b>	17,4 %	-2,5 %
Cost/income	<b>35,3 %</b>	31,6 %	3,7 %	<b>35,3 %</b>	31,6 %	3,7 %
Common Equity Tier 1 Capital Ratio	<b>16,5 %</b>	16,3 %	0,2 %	<b>16,5 %</b>	16,3 %	0,2 %
Growth loans RM	<b>1,3 %</b>	5,3 %	-3,9 %	<b>8,7 %</b>	6,5 %	2,3 %
Growth loans CM	<b>13,8 %</b>	1,0 %	12,8 %	<b>5,4 %</b>	2,4 %	3,0 %
Total growth loans	<b>5,5 %</b>	3,8 %	1,7 %	<b>7,6 %</b>	5,0 %	2,6 %
Growth deposits RM	<b>7,5 %</b>	9,5 %	-2,0 %	<b>7,5 %</b>	5,9 %	1,6 %
Growth deposits CM	<b>6,0 %</b>	3,9 %	2,1 %	<b>8,0 %</b>	5,4 %	2,5 %
Total growth deposits	<b>6,8 %</b>	6,8 %	-0,1 %	<b>7,7 %</b>	5,7 %	2,1 %
Results from ownership interests	<b>134</b>	93	41	<b>134</b>	93	41
Results from other financial assets	<b>-40</b>	118	-158	<b>-40</b>	118	-158
Losses	<b>24</b>	57	-33	<b>24</b>	57	-33

## Important events in the quarter

SpareBank 1 Nord-Norge (SNN) delivers a somewhat weaker result in 1Q26 compared with the same period in 2025. The decline in earnings can be fully explained by the negative fair value adjustment on financial investments. The quarter is also characterised by a somewhat weaker net interest income and increased commission income, of which NOK 52 million is a one-off effect. Although net interest income is under pressure due to intense competition, the result is nevertheless characterised by solid underlying banking operations, low credit losses, and good contributions from the alliance companies. Total lending growth in the quarter (annualised) was 5,5 per cent, implying that the Group is gaining market share. A return on equity of 14,9 per cent in 1Q26 and a cost/income ratio of 35,3 per cent are broadly in line with the Group's targets.

Throughout 2025, SNN delivered loan growth in the Retail market (PM) above underlying credit growth, with 12-month growth of 8.7 per cent at the end of 1Q26. Annualised loan growth in PM amounted to 1.3 per cent in the first quarter (including loans transferred to SB1 Boligkreditt). Annualised growth in the Corporate market (BM) in 1Q26 was 13.8 per cent, while actual 12-month

growth was 5.4 per cent. In the Corporate market, demand for credit has been weak for some time. This is closely linked to low levels of new housing construction and general uncertainty regarding the economic outlook. Both persistently high Norwegian interest rates and geopolitical uncertainty have contributed to this development. Based on expectations of further interest rate cuts, optimism increased towards the end of 2025. However, in light of developments during the first quarter and expectations of further interest rate increases, uncertainty has risen. Despite this, the Bank maintains its expectations of Corporate loan growth of 2–5 per cent for 2026. Expected Retail loan growth for 2026 is 6–9 per cent.

The Group continues to gain market share across all product areas, demonstrating a high degree of competitiveness. The underlying economic fundamentals for large parts of the region's business sector are still considered sound.

Underlying credit losses remain low, with total losses of NOK 24 million in 1Q26. The losses in 1Q26 are mainly due to an increase in individual impairment provisions. The largest single effect on individual impairment provisions during the quarter stems from exposures in the construction/contracting sector. There are only minor

changes in ECL provisions. Losses remain at historically low levels. This may be related to the fact that in recent years the Group has worked systematically to reduce risk in the lending portfolio.

The Group's lending portfolio is considered robust, and the large majority of customers appear to be handling the macroeconomic challenges well. The construction/contracting sector continues to experience the most challenging conditions. Despite this, and expectations of higher interest rates, the outlook for 2026 is considered satisfactory. Given increased uncertainty, the Group continues to place emphasis on close follow-up of customers, particularly in the Corporate Market (CM), but also for vulnerable customers in the Retail Market (RM).

SNN has a strong customer portfolio, a solid market position, competitive terms, and cost-efficient operations. The Group is therefore well positioned to be a strong partner for customers in Northern Norway, and expects to continue gaining market share through profitable and balanced growth.

## Macroeconomic trends

### Global economy – The Iran war dominated the first quarter

The first quarter of 2026 was dominated by the Iran war, which led to sharp fluctuations in energy prices, higher inflation and significant uncertainty for the global economy. The US and Israel carried out air strikes against Iran on 28th of February, and the Strait of Hormuz was shortly thereafter declared closed by the Iranian authorities. Approximately 11 million barrels of oil and 4 million barrels of refined oil products per day disappeared from the market. The Brent price rose from around USD 60 per barrel at the start of the year to well above USD 100 in March, at one point approaching USD 120. European gas prices more than doubled during the quarter and reached above EUR 60 per MWh.

In January, Trump's tariff threats against European countries related to the Greenland issue dominated the agenda, and the US dollar weakened markedly on a broad basis. EURUSD climbed towards 1,20 and USD-NOK fell below 9,60 for the first time since 2022. The threats were largely toned down following the Davos meeting at the end of January. Equity markets recovered quickly, but uncertainty related to trade policy and the independence of the Fed persisted through February.

The US Federal Reserve kept the policy rate unchanged in the range 3,50–3,75 per cent throughout the quarter. The Fed delivered three rate cuts in 2025, but signalled early in 2026 that there was no urgency for further cuts. Fed Chair Powell indicated at the end of March that the central bank is comfortable waiting for developments, as long as long-term inflation expectations remain stable. US GDP growth was revised down to only 0,7 per cent in the fourth quarter of 2025, while core inflation increased to 3,1 per cent year-on-year in January. Markets moved from pricing in two rate cuts to pricing in an unchanged policy rate from the Fed by the end of the quarter.

In Europe, the major central banks kept policy rates unchanged, but signaled that further increases could come as a result of the rise in energy prices. The European Central Bank (ECB) kept the deposit rate at 2,0 per cent in March, but revised inflation projections upwards and growth projections downwards. By the end of the quarter, markets were pricing in two to three rate hikes from the ECB before year-end. Sweden's Riksbank kept the policy rate unchanged at 1,75 per cent, while the Bank of England kept the policy rate unchanged at 3,75 per cent and significantly raised its inflation projections.

China revised its GDP growth target for 2026 down to 4,5 per cent, the lowest since the 1990s, but key figures for the start of the year came in somewhat stronger than expected.

Global equity markets experienced significant movements during the quarter as a result of the war and rising energy prices. The S&P 500 ended the quarter down 4,6 per cent, while in Europe the FTSE 100 index ended with an increase of 2,5 per cent.

### Norwegian economy – The Iran war lifts interest rate prospects

The Norwegian labour market continues to appear tight, with registered unemployment at 2,1 per cent at the end of the quarter. At the start of the quarter, Norges Bank had signalled one to two rate cuts during 2026, but inflation proved more persistent than expected. Core inflation (CPI-ATE) declined from 3,4 per cent in January to 3,0 per cent in February, but still remained clearly above the inflation target of 2,0 per cent. Norwegian GDP showed growth close to trend through the first quarter, with strong domestic demand driven by high real wage growth. Wage growth in 2025 ended at 4,8 per cent, and the carry-over into 2026 for the industrial sector is estimated at 1,5 percentage points by the TBU. Wage negotiations for 2026 were initiated in March, and the parties agreed on a framework of 4,4

per cent.

The Iran war and the sharp rise in energy prices changed the outlook for Norwegian monetary policy during the quarter. As a net exporter of oil and gas, Norway is in a unique position, and higher energy prices may amplify both price and wage growth. The import-weighted Norwegian krone strengthened markedly and was around 4,5 per cent stronger at the end of the quarter than Norges Bank's December estimate, which contributes to dampening inflation in the short term. EURNOK fell below 11,00 at one point in March, the lowest level in more than three years, and USDNOK declined towards 9,70 at the end of the quarter.

Norges Bank kept the policy rate unchanged at 4,0 per cent at the March meeting but delivered a clearly hawkish message. The Executive Board had discussed a rate hike already in March, and it was explicitly signalled that the policy rate may be increased at one of the upcoming rate meetings. The new interest rate path was lifted markedly – at its peak around 80 basis points higher than the path from December.

Supported by the rise in commodity prices, Oslo Børs had a strong quarter and can show an increase of as much as 22,5 per cent.

## Northern Norwegian Economy– This is how the business sector in Northern Norway views 2026

The Expectations Barometer for Northern Norway has asked business leaders to assess whether various challenges may affect the outlook for their business. The list includes 11 challenges that may impact the company over the next year. The challenges range from wealth tax and interest rate levels to artificial intelligence, municipal finances, and public requirements and regulations.

In the past five surveys, interest rate levels, the exchange rate, and inflation have been the areas that have most strongly affected business performance. In this survey, business leaders point to public requirements and regulations, interest rate levels, and electricity prices as the most significant factors. Six out of ten companies believe that public requirements and regulations will have a significant impact on business development in the coming year, while around half believe that interest rate levels or electricity prices will have an impact. The share that believes public requirements and regulations will affect the business is particularly high among larger companies (20 or more employees or more than NOK 50 million in turnover), and lowest among small

companies (fewer than five employees or less than NOK 100 000 in turnover).

Compared with autumn 2025, the share that believes electricity prices will affect the business has increased by 11 percentage points. Among companies with fewer than five employees, the share that believes electricity prices will affect the business is lower than among companies with more employees.

The share of companies that believe the exchange rate will affect the business in the coming year has declined by 11 percentage points compared with autumn 2025. Currently, 43 per cent believe that the exchange rate will be of major importance, compared with 54 per cent last autumn. The Norwegian krone has strengthened recently, both against the euro and other currencies. At the beginning of April, the euro exchange rate stands at NOK 11,21, a clear decline from close to NOK 12 in mid-December. Although the krone remains weak from a historical perspective, the development may indicate that 2026 will be a better year for the krone than 2025. This may be one explanation for why fewer companies now view the exchange rate as a potential influencing factor. Nevertheless, there are differences between companies. It is particularly companies with turnover above NOK 50 million that expect the exchange rate to affect operations over the next 12 months.

The overall picture shows that expectations in the business sector are at roughly the same level as in autumn 2025. With the exception of the pandemic year 2020, when all growth rates were negative, the indicators have varied somewhat over time. Nevertheless, most indicators have generally shown negative growth rates, with the exception of sales prices and costs. The spring results still show positive growth rates for costs (2,7 per cent) and sales prices (1,0 per cent), while turnover is at 0 per cent. The remaining growth rates are negative, with the lowest expectations found for investments at -1,8 per cent.

The full report can be read at [kbnn.no](https://kbnn.no)

## Financial performance

The Group's profitability target is a return on equity among the highest of comparable financial groups. The Board currently considers this to be a return on equity of 14 per cent or more.

The income statement for 1Q26 in isolation after tax shows a profit of NOK 719 million (NOK 811 million), resulting in a return on equity for the quarter of 14,9 per cent (17,4 per cent).

## Net interest income

Norges Bank kept the policy rate unchanged at 4,0 per cent in 1Q26, but the interest rate path has been raised as expectations of rate cuts in 2026 have weakened. SpareBank 1 Nord-Norge did not implement general changes to lending and deposit rates for customers in 1Q26.

Net interest income (NII) in 1Q26 amounted to NOK 938 million (NOK 986 million). An accounting reclassification has been made between net interest income and net commission and other income. This change resulted in net interest income for the quarter being reduced by NOK 21 million, commission income increasing by NOK 15 million, and net fair value changes on financial assets increasing by NOK 6 million. Reference is made to note 1 for further information on the change. Compared with 4Q25, net interest income declined by NOK 36 million, where growth contributed an improvement in NII of NOK 14 million, while lower margins accounted for a NOK 50 million reduction in NII.

Relative to average total assets (GFK), net interest income amounted to 2,62 per cent at the end of 1Q26 (2,91 per cent).

## Net commission and other income

Net commission and other income in 1Q26 amounted to NOK 434 million (NOK 360 million). The final settlement related to the dissolution of SpareBank 1 Nord-Norge Pensjonskasse provides a positive one-off effect of NOK 52 million.

SpareBank 1 Boligkreditt contributed positively to the quarterly financial statements with NOK 49 million (NOK 54 million) in commissions, which is NOK 8 million lower than the previous quarter (NOK 57 million).

Reference is made to note 4 in the quarterly financial statements for a more detailed specification of net commission and other income.

## Development in market divisions

### Retail Market (RM)

Net interest income in 1Q26 amounted to NOK 373 million (NOK 407 million). The decline is due to the effect of a negative margin development outweighing the positive effect from growth.

Net commission and other income in the quarter amounted to NOK 217 million (NOK 176 million), which is at the same level as in 4Q25 (NOK 212 million).

The lending margin in the Retail Market (RM), measured against average 3-month NIBOR, was reduced by 0,14 percentage points during the quarter (+0,13 percentage points). Product interest rates declined somewhat during the quarter, while NIBOR increased, resulting in a reduction in the margin. RM lending growth for 1Q26, including loans transferred to SB1 Boligkreditt, was 0,3 per cent (1,3 per cent). Annualised, this corresponds to annual growth of 1,3 per cent (5,3 per cent). Actual growth over the past 12 months was 8,7 per cent (6,5 per cent). Total gross lending volume in the RM parent bank, excluding loans transferred to SB1 Boligkreditt, amounted to NOK 49 963 million (NOK 48 662 million) at the end of 1Q26.

In 1Q26, the deposit margin increased by 0,02 percentage points (a decrease of 0,35 percentage points). The Group is actively working to maintain the deposit margin. At the same time, future developments will depend on the development in the NIBOR rate and the competitive situation for deposits.

Deposit growth in the RM in the last quarter was 1,9 per cent (2,4 per cent). Annualised, this gives annual growth of 7,5 per cent. Actual RM deposit growth over the past 12 months was 7,5 per cent (5,9 per cent). Deposits are a favourable form of funding, and the bank will continue to place emphasis on maintaining a high deposit coverage ratio.

Total operating expenses in the RM division in 1Q26 amounted to NOK 74 million (NOK 137 million), compared with NOK 189 million in 4Q25. From 1Q26 shared costs are no longer allocated to RM and CM but are expensed and monitored within the respective functional units.

At the end of 1Q26 the RM division in the parent bank comprised 234 full-time equivalents (243), three fewer than at the end of 4Q25.

Reversed losses in the RM in isolation in 1Q26 amounted to NOK 3 million (an increase of NOK 8 million). In 4Q25 there was a reversal of losses of NOK 11 million

### Corporate market (CM)

Net interest income in 1Q26 amounted to NOK 314 million (NOK 373 million). As for the Retail Market (RM), the decline is due to the effect of a negative margin development outweighing the positive effect from growth.

Net commission and other income in the quarter amounted to NOK 82 million (NOK 49 million), compared with NOK 72 million in 4Q25.

The lending margin in the Corporate Market (CM), measured against average 3-month NIBOR, was reduced by 0,20 percentage points to 2,24 per cent in 1Q26, following an increase of 0,13 per cent at the same time last year.

CM lending growth in 1Q26 in isolation was 3,4 per cent (0,2 per cent), which annualised corresponds to 13,8 per cent (1,0 per cent). Actual growth over the past 12 months was 5,4 per cent (2,4 per cent).

Credit demand in the CM remains lower than in recent years, largely due to persistently high interest rates, an almost complete halt in new housing construction, and increased geopolitical uncertainty.

The CM deposit margin measured against 3-month NIBOR declined by 0,04 percentage points compared with 4Q25 (-0,08 percentage points).

Growth in CM deposits in isolation in 1Q26 was 1,5 per cent (1,0 per cent). Annualised, this corresponds to 6,0 per cent (3,9 per cent). Actual deposit growth over the past 12 months was 8,0 per cent including the public sector market (5,4 per cent).

Total operating expenses in the CM division in isolation in 1Q26 amounted to NOK 43 million (NOK 98 million), compared with NOK 134 million in 4Q25.

At the end of 1Q26, there were 113 full-time equivalents in the parent bank associated with the CM division (112). The number of full-time equivalents has thus been reduced by 5 since the previous quarter, when the figure was 118.

In the CM, isolated credit losses in 1Q26 amounted to NOK 26 million (NOK 48 million).

## Net income from financial investments

Net income from financial investments in 1Q26 amounted to NOK 94 million (NOK 211 million), which is NOK 144 million lower than in 4Q25 (NOK 238 million). Dividends and profit shares amounted to NOK 294 million in the quarter, while fair value changes of equities, currencies and derivatives amounted to NOK -200 million. The ownership interest in SpareBank 1 Helgeland alone accounted for a decline of NOK 97 million.

An overview of the quarter's total income from financial investments is provided in note 5 to the quarterly financial statements. In addition, results from subsidiaries, associates, and jointly controlled entities are specified in note 13.

## Associated companies and joint ventures

Profit shares from TS (associates) and JCV (jointly controlled ventures) amounted to NOK 134 million in isolation for 1Q26 (NOK 93 million).

The most significant TS are commented on below:

### SpareBank 1 Gruppen

SpareBank 1 Gruppen Group achieved a result in 1Q26 of NOK 1 266 million (NOK 985 million) before tax and NOK 944 million (NOK 735 million) after tax. There were very strong insurance results from the Fremtind Holding Group as a result of high premium income and a low claims frequency. Net income from investments, however, is NOK 330 million lower than in the same period last year and is due to negative value adjustments in the interest rate portfolio. SpareBank 1 Forsikring AS weakened its result by NOK 80 million compared with last year. This is due to low returns from the corporate portfolio and write-downs of properties. Kredinor improved its result by NOK 21 million compared with the same period last year, driven in particular by net financial expenses. Annualised return on equity was 15,0 per cent (13,4 per cent) at the end of 1Q26.

SpareBank 1 Nord-Norge's share of the result in the first quarter was NOK 95 million (NOK 79 million).

### SpareBank 1 Boligkreditt

The result for 1Q26 in isolation is a profit of NOK 147 million (NOK 128 million). SpareBank 1 Nord-Norge's share of the result in 1Q26 is NOK 22 million (NOK 17 million). SpareBank 1 Nord-Norge's ownership interest was reduced from 17,00 per cent to 16,91 per cent in 1Q26.

## SpareBank 1 Forvaltning

Profit after tax of NOK 46,4 million in 1Q26, down from NOK 64,1 million in 1Q25. Operating income amounted to NOK 401,2 million in 1Q26, up from NOK 399,5 million in the same period last year. Management fees are largely unchanged compared with the same period last year.

Other income increased by NOK 1,7 million compared with the same period last year, mainly as a result of increased prices for services delivered to the banks.

Total operating expenses increased by NOK 17,6 million compared with the same period in 2025.

## SB1 Markets

SB1 Markets delivered a profit after tax of NOK 32 million, which is NOK 16 million lower than the corresponding period last year (NOK 48 million). Revenues increased by NOK 55 million in 1Q26 (NOK 323 million) compared with 1Q25 (NOK 268 million). An important explanation for the increase in revenues is the establishment of a branch in Sweden. At the same time, operations in Norway in isolation also recorded higher revenues in the first quarter.

Costs in 1Q26 increased by NOK 79 million compared with 1Q25, where a significant part of the increase is related to the establishment of the Swedish branch.

## Subsidiaries

The Group's subsidiaries are fully consolidated into the Group's financial statements and delivered combined profit after tax for the quarter of NOK 65 million (NOK 67 million).

## EiendomsMegler 1 Nord-Norge

The company recorded a profit after tax of NOK 6 million (NOK 11 million) in 1Q26. The market in 2025 was extremely strong with many properties for sale, and a decline in 2026 was therefore expected. The number of homes sold in 1Q26 was 818 (866), compared with 841 homes sold in 4Q25.

Operating revenues in 1Q26 amounted to NOK 53 million (NOK 54 million). Costs in the quarter amounted to NOK 48 million (NOK 45 million). There were 112 (109) full-time equivalents employed at the end of 1Q26.

## SpareBank 1 Regnskapshuset Nord-Norge

The company recorded a profit after tax of NOK 2 million in isolation in 1Q26 (NOK 4 million).

Operating revenues in 1Q26 amounted to NOK 89 million, while total costs amounted to NOK 87 million. The company is undergoing a restructuring process following two mergers in 2024, and a gradual improvement in results is expected over the coming years.

There were 268 (281) full-time equivalents employed at the end of 1Q26, corresponding to a reduction of 8 full-time equivalents compared with 4Q25.

## SpareBank 1 Finans Nord-Norge

The company recorded a profit after tax of NOK 59 million in 1Q26 (NOK 54 million). The company's revenues show strong growth compared with the same period last year, from NOK 101 million in 1Q25 to NOK 110 million in 1Q26. At the same time, operating expenses increased by NOK 3 million, from NOK 21 million in 1Q25 to NOK 24 million in 1Q26. There were 40 employees at the end of 1Q26, down by one full-time equivalent compared with the previous quarter.

Net losses in the quarter are at the same level as in the corresponding quarter last year.

## Equities portfolio

The Group's equity portfolio amounted to NOK 1 537 million at the end of 1Q26 (NOK 1 562 million), compared with NOK 1 742 million at the end of 4Q25.

The parent bank's equity portfolio thus recorded a negative value development in 1Q26 of NOK -205 million (NOK +35 million), mainly due to reduced values of holdings in SpareBank 1 Helgeland of NOK 97 million and BN Bank of NOK 102 million. Including dividends, however, the net effect is NOK -40 million, taking into account NOK 41 million in dividends from SpareBank 1 Helgeland and NOK 118 million from BN Bank.

## Certificates, bonds, currency and derivatives

The Group's holdings of certificates and bonds at the end of 1Q26 amounted to NOK 23 779 million, compared with NOK 21 812 million at the end of 1Q25 and NOK 22 362 million at the end of 4Q25.

An overview of the Group's derivatives is provided in note 15 to the quarterly financial statements.

## Operating costs

The Group's operating expenses in 1Q26 amounted to NOK 518 million, which is NOK 26 million higher than in 1Q25 (NOK 492 million) and NOK 56 million lower than the previous quarter (NOK 574 million). Operating expenses in the parent bank for the quarter amounted to NOK 358 million, representing an increase of NOK 26 million from 1Q25 (NOK 332 million). Operating expenses in the subsidiaries are at the same level as in 1Q25 at NOK 160 million.

The increase in costs over the past 12 months amounts to 5,3 per cent for the Group. For the parent bank, the increase in costs is 7,8 per cent and is mainly explained by general inflation, wage growth, and new initiatives, including AML and Private Banking.

The number of full-time equivalents in the Group was 962 at the end of 1Q26, which is a reduction of 19 compared with the end of 4Q25. Compared with the same point last year, this represents a reduction of 25 full-time equivalents. In the parent bank, the number of full-time equivalents has been reduced by 10 compared with 4Q25. SpareBank 1 Regnskapshuset reduced by 8 full-time equivalents, SpareBank 1 Finans reduced by one full-time equivalent, while Eiendomsmeidler 1 has the same number as at the end of the previous quarter.

The Group initiated a simplification and cost reduction project in 2025. The project is now well embedded in the organisation, and the Group is seeing effects in the form of a lower increase in personnel costs than wage growth over the past year. In 2027, the full annual effect of the project is expected to amount to NOK 40–50 million.

The cost/income ratio in 1Q26 was 35,3 per cent. The Group has adjusted its long-term target to a cost/income ratio of 35 per cent or lower from 2026. The Group maintains a strong focus on the cost base and works continuously with operational discipline throughout the organisation.

In note 6 to the quarterly financial statements, costs are specified by main categories and compared with previous periods.

## Losses and non-performing loans

The Group's net loan losses in 1Q26 amounted to NOK 24 million (NOK 57 million) and stem entirely from the Corporate Market (NOK 48 million).

Net losses in 1Q26 consist of NOK 23 million (NOK 15 million) in increased realised losses/changes in individual impairment provisions and NOK 2 million (NOK 44 million) in reduced model-based ECL provisions. Recoveries on previously written-off losses amount to a reduction of NOK -1 million (NOK -2 million).

Scenario weighting in the ECL model remained unchanged in the latest quarter and stands at 80/15/5 per cent. The scenario weighting consists of the three scenarios Base (most likely), Optimistic (more favourable outcome) and Pessimistic (less favourable outcome).

The Group sees no negative development in the portfolio. The level of exposures in stage 3 has increased somewhat from 4Q25, but remains at a stable level. The Group continues to have a solid and diversified customer portfolio with low to moderate risk. More exposed segments such as commercial property, construction and civil engineering, retail trade, and certain fisheries exposures are, however, industries that the bank pays close attention to and follows closely.

Total loan loss provisions at the end of 1Q26 amounted to NOK 840 million (NOK 898 million), which is NOK 25 million higher than at the end of the previous quarter (NOK 815 million). Loan loss provisions correspond to 0,76 per cent of the Group's total gross lending, and 0,51 per cent of gross lending including loans transferred to SB1 Boligkreditt and SB1 Næringskreditt. The corresponding ratios at the end of 1Q25 were 0,84 per cent and 0,58 per cent. The Group's total loss provisions in stages 1 and 2 on loans and guarantees at the end of 1Q26 amounted to NOK 464 million (NOK 511 million), NOK 2 million lower compared with the end of the previous quarter (NOK 466 million).

Loss provisions in stage 3 on loans and guarantees amounted to NOK 375 million at the end of 1Q26 (NOK 387 million), compared with NOK 348 million at the end of 4Q25. This corresponds to a provisioning coverage of 20 per cent (22 per cent) of non-performing and loss-exposed exposures, unchanged from the previous quarter.

Reference is made to notes 2, 8 and 11 in the quarterly

financial statements, where the Group's assessments of factors affecting loss provisions in 1Q26 are described.

In the Board's assessment, the quality of the Group's lending portfolio is good, and work relating to non-performing and loss-exposed exposures is being handled well. There will continue to be a strong focus on this work going forward.

## Balance sheet development

At the end of 1Q26, loans totalling NOK 53 billion (NOK 48 billion) had been transferred to SpareBank 1 Boligkreditt, and NOK 0,1 billion (NOK 0,1 billion) had been transferred to SpareBank 1 Næringskreditt. These loans are not recognised as lending in the bank's balance sheet. Comments relating to lending growth nevertheless include loans sold to the credit institutions.

The Group is well capitalised. Underlying market growth in both the Retail Market (RM) and the Corporate Market (CM) is weaker than in recent years due to the high interest rate level. The Group's objective of gaining market share also applies in 2026.

The share of lending to the Retail Market (RM) amounted to 67 per cent of total lending at the end of 1Q26 (65 per cent). The Group's lending is specified in note 10 to the quarterly financial statements.

## Liquidity

Customer deposits are the Group's most important source of funding, and an overview of the bank's deposits is provided in note 16 to the quarterly financial statements.

The deposit coverage ratio at the end of 1Q26 was 87 per cent, compared with 86 per cent at the end of 1Q25. In addition to regulatory capital and customer deposits, long-term funding from the capital markets mainly represents the bank's other funding. The bank's access to liquidity, and key liquidity ratios, are satisfactory. It is an objective for the bank to maintain liquidity risk at a low level.

The Liquidity Coverage Ratio (LCR) at the end of 1Q26 was 155 per cent (150 per cent). The Net Stable Funding Ratio (NSFR) at the end of 1Q26 was 122 per cent (120 per cent).

The senior preferred rating from Moody's at the end of 1Q26 is Aa3, and the senior non-preferred rating is A3.

Reference is otherwise made to note 22 in the quarterly financial statements regarding liquidity risk.

## Financial strength and capital adequacy

The updated capital requirements framework (CRR3) entered into force in the EU on 1 January 2025 and in Norway on 1 April 2025, and is consequently reflected in the Group's capital adequacy and financial statements as at the end of the first quarter of 2026. As part of this, the risk-weight floor for residential mortgages was increased from 20 per cent to 25 per cent with effect from 1 July 2025. Furthermore, relevant equity exposures increased from a 100 per cent risk weight in 2025 to 130 per cent in 2026, as a result of the gradual phase-in pursuant to Article 495a of CRR3.

SpareBank 1 Nord-Norge received a new Pillar 2 requirement from Finanstilsynet with effect from 1 December 2025 of a total of 1,50 per cent (1,40 per cent), of which 0,84 per cent (0,80 per cent) is a requirement for Common Equity Tier 1 capital. At the same time, the Group's internal minimum requirement under Pillar 2 guidance (P2G) was reduced from 1,0 per cent to 0,75 per cent. As a result, the Group's internal target for Common Equity Tier 1 capital adequacy in 2026 has been set at 15,56 per cent.

The Group applies proportional consolidation of ownership interests in SpareBank 1 Boligkreditt, SpareBank 1 Næringskreditt, Kredittbanken (SpareBank 1 Kreditt), SpareBank 1 Markets and BN Bank in its capital adequacy reporting.

Common Equity Tier 1 capital amounted to NOK 14 664 million at the end of the first quarter of 2026. This represents an increase of NOK 244 million compared with the end of 2025 (NOK 14 420 million), and an increase of NOK 645 million compared with the end of the first quarter of 2025 (NOK 14 019 million).

The Common Equity Tier 1 capital ratio was 16,49 per cent at the end of the quarter, which is 0,93 percentage points above the Group's internal capital target of 15,56 per cent, and 1,68 percentage points above the applicable regulatory minimum level. The result for the period is recognised in the Q1 2026 quarterly financial statements at 44,4 per cent.

Total risk-weighted assets (RWA) amounted to NOK 88 913 million at the end of the first quarter of 2026, a reduction of NOK 92 million from the fourth quarter of

2025. The reduction in risk-weighted assets is mainly due to lower credit risk under the IRB approach, increased credit risk under the standardised approach, and a reduction in the CVA add-on.

The capital adequacy calculation is presented in note 21 to the quarterly financial statements.

## Concluding remarks and outlook

The interest market is pricing in at least two rate hikes from Norges Bank over the next year. This represents a relatively large contrast to the expectations that prevailed at Q425.

For the Group's interest margin, a higher policy rate is, all else equal, positive, but competition in the market nevertheless puts pressure on margins. Despite a higher policy rate, the Group does not expect an improvement in the interest margin in 2026 compared with what has been achieved in recent years. At the same time, the objective is to maintain earnings and increase contributions from other product areas, particularly through contributions from the alliance and subsidiaries. In addition, the bank assumes increased income through continued lending growth in the Retail Market.

Households in Northern Norway on average have a lower debt burden than the rest of Norway, and the business sector in the region is strong with good profitability. Northern Norway continues to have lower unemployment than the national average, and key industries in the region are performing well. Real wage growth will also contribute to increased purchasing power. The Armed Forces in Northern Norway face major investments in the coming years, and substantial investments in infrastructure in the region will be required. This is expected to generate positive ripple effects for the region and the Group.

Ahead of the 2026 cod season, there was significant

concern about lower cod quotas. The increase in cod prices has more than compensated for the reduction in quotas, also in 2026. The aquaculture industry continues to perform well, and despite somewhat lower market prices for salmon, good profitability and investment willingness are expected also in 2026.

Commercial real estate has for several years been challenging due to high interest rates. At the same time, rental prices have increased significantly as a result of inflation-adjusted leases, without a material increase in vacancy rates. Somewhat higher interest rates going forward will, however, dampen new initiatives.

The tourism industry is performing very well, with record-strong developments. The winter season of 2026 was very strong, and expectations for the summer season and next winter season remain promising despite geopolitical unrest and higher airfares.

There is still considerable geopolitical uncertainty. For Northern Norway on its own, this is expected to result in increased investments and initiatives in the region. The Group therefore expects Northern Norway to perform better economically than the rest of the country also in the coming years.

SpareBank 1 Nord-Norge is well positioned, very solid and liquid, with a strong customer portfolio and a strong market position in a region with good conditions for continued favourable economic development. Through the Group's strong position and unique knowledge of people and businesses in the region, the Group has the best possible prerequisites to succeed also going forward.

The outlook for SpareBank 1 Nord-Norge is assessed as good.

Tromsø, 06.05.26  
**Board of Directors SpareBank 1  
Nord-Norge**

# Statement of financial performance

Parent bank						Group			
1Q25	1Q26	31/03/25	31/03/26	Amounts in NOK million	Notes	31/03/26	31/03/25	1Q26	1Q25
1 014	<b>933</b>	1 014	<b>933</b>	Interest income calculated using the effective interest method	3	<b>1 044</b>	1 118	<b>1 044</b>	1 118
842	<b>844</b>	842	<b>844</b>	Other interest income	3	<b>843</b>	842	<b>843</b>	842
973	<b>950</b>	973	<b>950</b>	Interest costs	3	<b>949</b>	974	<b>949</b>	974
<b>883</b>	<b>827</b>	<b>883</b>	<b>827</b>	<b>Net interest income</b>		<b>938</b>	<b>986</b>	<b>938</b>	<b>986</b>
230	<b>254</b>	230	<b>254</b>	Fee- and commission income	4	<b>306</b>	282	<b>306</b>	282
14	<b>14</b>	14	<b>14</b>	Commission costs	4	<b>20</b>	20	<b>20</b>	20
1	<b>58</b>	1	<b>58</b>	Other operating income	4	<b>148</b>	98	<b>148</b>	98
<b>217</b>	<b>298</b>	<b>217</b>	<b>298</b>	<b>Net fee-, commission- and other operating income</b>		<b>434</b>	<b>360</b>	<b>434</b>	<b>360</b>
76	<b>160</b>	76	<b>160</b>	Dividends	5	<b>160</b>	76	<b>160</b>	76
188	<b>203</b>	188	<b>203</b>	Income from investments in companies	5,13	<b>134</b>	93	<b>134</b>	93
42	<b>-199</b>	42	<b>-199</b>	Gain/loss and net value changes in financial investments	5	<b>-200</b>	42	<b>-200</b>	42
<b>306</b>	<b>164</b>	<b>306</b>	<b>164</b>	<b>Net income from financial investments</b>		<b>94</b>	<b>211</b>	<b>94</b>	<b>211</b>
<b>1 406</b>	<b>1 289</b>	<b>1 406</b>	<b>1 289</b>	<b>Total net operating income</b>		<b>1 466</b>	<b>1 557</b>	<b>1 466</b>	<b>1 557</b>
172	<b>172</b>	172	<b>172</b>	Personnel costs	6	<b>289</b>	287	<b>289</b>	287
160	<b>186</b>	160	<b>186</b>	Other operating costs	6	<b>229</b>	205	<b>229</b>	205
<b>332</b>	<b>358</b>	<b>332</b>	<b>358</b>	<b>Total operating costs</b>		<b>518</b>	<b>492</b>	<b>518</b>	<b>492</b>
<b>1 074</b>	<b>931</b>	<b>1 074</b>	<b>931</b>	<b>Operating result before losses</b>		<b>948</b>	<b>1 065</b>	<b>948</b>	<b>1 065</b>
56	<b>23</b>	56	<b>23</b>	Losses	8	<b>24</b>	57	<b>24</b>	57
<b>1 018</b>	<b>908</b>	<b>1 018</b>	<b>908</b>	<b>Result before tax</b>		<b>924</b>	<b>1 008</b>	<b>924</b>	<b>1 008</b>
177	<b>185</b>	177	<b>185</b>	Tax		<b>205</b>	197	<b>205</b>	197
<b>841</b>	<b>723</b>	<b>841</b>	<b>723</b>	<b>Result for the period</b>		<b>719</b>	<b>811</b>	<b>719</b>	<b>811</b>
				Attributable to:					
				Controlling interests		<b>709</b>	801	<b>709</b>	801
				Non-controlling interests		<b>10</b>	10	<b>10</b>	10
3,76	<b>3,21</b>	3,76	<b>3,21</b>	Result per EC, adjusted for interests hybrid capital		<b>3,15</b>	3,57	<b>3,15</b>	3,57

# Other comprehensive income

Parent bank				Amounts in NOK million	Noter	Group			
1Q25	1Q26	31/03/25	31/03/26			31/03/26	31/03/25	1Q26	1Q25
841	723	841	723	<b>Result for the period</b>		719	811	719	811
				<b>Items that will not be reclassified to profit/loss</b>					
-	-	-	-	Share of other comprehensive income from associated companies		1	-1	1	-1
-	-	-	-	Tax		-	-	-	-
-	-	-	-	<b>Total</b>		<b>1</b>	<b>-1</b>	<b>1</b>	<b>-1</b>
				<b>Items that will be reclassified to profit/loss</b>					
2	2	2	2	Value changes on loans measured at fair value		2	2	2	2
-	-	-	-	Share of other comprehensive income from associated companies		7	24	7	24
-	-	-	-	Tax		-	-	-	-
<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>Total</b>		<b>9</b>	<b>26</b>	<b>9</b>	<b>26</b>
<b>843</b>	<b>725</b>	<b>843</b>	<b>725</b>	<b>Total comprehensive income for the period</b>		<b>729</b>	<b>836</b>	<b>729</b>	<b>836</b>

# Balance sheet

Parent bank				Group	
31/12/25	31/03/26	Amounts in NOK million	Notes	31/03/26	31/12/25
		<b>Assets</b>			
1 076	<b>959</b>	Cash and balances with central banks	3	<b>959</b>	1 076
10 318	<b>9 613</b>	Loans to credit institutions	10	<b>666</b>	1 397
96 864	<b>98 520</b>	Loans to customers	10,11,12	<b>109 603</b>	107 768
1 736	<b>1 531</b>	Shares	12	<b>1 537</b>	1 742
22 361	<b>23 778</b>	Certificates and bonds	12	<b>23 779</b>	22 362
1 078	<b>1 279</b>	Financial derivatives	12,15	<b>1 279</b>	1 078
1 979	<b>1 978</b>	Investments in Group Companies	13	-	-
5 242	<b>5 220</b>	Investments in associated companies and joint ventures	13	<b>7 149</b>	7 032
613	<b>609</b>	Property, plant and equipment	7	<b>815</b>	814
16	<b>15</b>	Goodwill and other intangible assets		<b>236</b>	241
546	<b>540</b>	Other assets	14	<b>577</b>	793
<b>141 829</b>	<b>144 042</b>	<b>Total assets</b>		<b>146 600</b>	<b>144 303</b>
		<b>Liabilities</b>			
912	<b>1 128</b>	Deposits from credit institutions	16	<b>1 128</b>	911
94 472	<b>96 052</b>	Deposits from customers	16	<b>95 991</b>	94 395
13 776	<b>13 400</b>	Debt securities in issue	17	<b>13 400</b>	13 776
894	<b>1 297</b>	Financial derivatives	12,15	<b>1 297</b>	894
3 081	<b>4 688</b>	Other liabilities	18	<b>4 875</b>	3 161
62	<b>62</b>	Deferred tax liabilities		<b>256</b>	257
10 070	<b>9 871</b>	Senior non-preferred and subordinated debt	19	<b>9 871</b>	10 070
<b>123 267</b>	<b>126 498</b>	<b>Total liabilities</b>		<b>126 818</b>	<b>123 464</b>
		<b>Equity</b>			
1 807	<b>1 807</b>	Equity Certificate capital	20	<b>1 807</b>	1 807
843	<b>843</b>	Equity Certificate premium reserve	20	<b>843</b>	843
1 450	<b>1 575</b>	Hybrid capital	20	<b>1 575</b>	1 450
5 284	<b>4 755</b>	Dividend Equalisation Fund	20	<b>5 657</b>	6 192
9 178	<b>8 564</b>	Primary capital	20	<b>9 609</b>	10 229
		Minority interests	20	<b>291</b>	318
<b>18 562</b>	<b>17 544</b>	<b>Total equity</b>		<b>19 782</b>	<b>20 839</b>
<b>141 829</b>	<b>144 042</b>	<b>Total liabilities and equity</b>		<b>146 600</b>	<b>144 303</b>

# Statement of changes in equity

Amounts in NOK million	EC capital	Premium fund	Dividend Equalisation Fund	Primary capital	Tier 1 capital	Total controlling interests	Non-controlling interests	Total equity
Equity at 01.01.25	1 807	843	5 516	9 446	1 450	19 062	277	19 339
<b>Total comprehensive income for the period</b>								
Period result			371	430		801	10	811
<b>Other comprehensive income:</b>								-
Value change loans classified at fair value (OCI)			1	1		2		2
Share OCI from joint ventures			11	12		23		23
Tax on other comprehensive income						-		-
<b>Total other comprehensive income</b>			<b>12</b>	<b>13</b>		<b>25</b>	<b>-</b>	<b>25</b>
<b>Total comprehensive income for the period</b>			<b>383</b>	<b>443</b>	<b>-</b>	<b>826</b>	<b>10</b>	<b>836</b>
<b>Transactions with owners</b>								
<b>Equity -related matters:</b>								
Dividend paid						-	-32	-32
Other transactions			-2	-5		-7	-1	-8
Interest hybrid capital			-13	-14		-27		-27
Approved society dividend						-		-
<b>Total transactions with owners</b>			<b>-15</b>	<b>-19</b>	<b>-</b>	<b>-34</b>	<b>-33</b>	<b>-67</b>
<b>Equity at 31.03.25</b>	<b>1 807</b>	<b>843</b>	<b>5 884</b>	<b>9 870</b>	<b>1 450</b>	<b>19 854</b>	<b>254</b>	<b>20 108</b>
Equity at 01.01.26	1 807	843	6 192	10 229	1 450	20 521	318	20 839
<b>Total comprehensive income for the period</b>								
Period result			329	380		709	10	719
<b>Other comprehensive income:</b>								
Value change loans classified at fair value (OCI)			1	1		2		2
Share OCI from joint ventures			4	4		8		8
Tax on other comprehensive income						-		-
<b>Total other comprehensive income</b>			<b>5</b>	<b>5</b>		<b>10</b>	<b>-</b>	<b>10</b>
<b>Total comprehensive income for the period</b>			<b>334</b>	<b>385</b>		<b>719</b>	<b>10</b>	<b>729</b>
<b>Transactions with owners</b>								
<b>Equity -related matters:</b>								
Interest hybrid capital					125	125		125
Dividend paid			-853			-853	-35	-888
Other transactions			-3	-4		-7	-2	-9
Interest hybrid capital			-13	-14		-27		-27
Approved society dividend				-987		-987		-987
<b>Total transactions with owners</b>			<b>-869</b>	<b>-1 005</b>	<b>125</b>	<b>-1 749</b>	<b>-37</b>	<b>-1 786</b>
<b>Equity at 31.03.26</b>	<b>1 807</b>	<b>843</b>	<b>5 657</b>	<b>9 609</b>	<b>1 575</b>	<b>19 491</b>	<b>291</b>	<b>19 782</b>

# Statement of cash flows

Parent bank		Notes	Group	
1Q25	1Q26		1Q26	1Q25
			Amounts in NOK million	
1 019	<b>907</b>		<b>924</b>	1 008
			Result before tax	
15	<b>22</b>	7	<b>25</b>	21
			Ordinary depreciation	
0	<b>0</b>		<b>0</b>	0
			Write-downs and gain/loss of fixed assets	
56	<b>23</b>	8	<b>24</b>	57
			Losses	
-681	<b>-695</b>		<b>-721</b>	-712
			Paid tax	
409	<b>257</b>		<b>252</b>	374
			<b>Provided from the year's operations</b>	
405	<b>1 070</b>	18	<b>1 171</b>	481
			Change in sundry liabilities: + increase/ - decrease	
-117	<b>-195</b>	14	<b>15</b>	62
			Change in various claims: - increase/ + decrease	
-1 450	<b>-1 047</b>	10,11,12	<b>-1 201</b>	-1 544
			Change in gross lending to and claims on customers: - increase/ + decrease	
-2 612	<b>-1 212</b>	12	<b>-1 212</b>	-2 612
			Change in short term-securities: - increase/ + decrease	
1 484	<b>1 580</b>	16	<b>1 596</b>	1 498
			Change in deposits from customers: + increase/ - decrease	
-331	<b>216</b>	16	<b>217</b>	-329
			Change in deposits from credit institutions: + increase/ - decrease	
-2 212	<b>669</b>		<b>838</b>	-2 070
			<b>A. Net liquidity change from operations</b>	
-15	<b>-17</b>		<b>-21</b>	-30
			Investment in fixed assets	
0	<b>0</b>	13	<b>0</b>	0
			Paid out to associated companies, joint ventures and subsidiaries	
0	<b>22</b>	13	<b>-112</b>	-94
			Paid in/changes from associated companies, joint ventures and subsidiaries	
-15	<b>5</b>		<b>-133</b>	-124
			<b>B. Liquidity change from investments</b>	
-27	<b>-27</b>		<b>-27</b>	-27
			Interest to hybrid capital owners	
-12	<b>-20</b>	7	<b>-16</b>	-13
			Payments to leases	
-80	<b>-944</b>		<b>-979</b>	-112
			Dividend paid on EC/approved distributions	
0	<b>0</b>	17	<b>0</b>	0
			Payments to borrowings through the issuance of securities	
1 032	<b>0</b>	17	<b>0</b>	1 032
			Payments from borrowings through the issuance of securities	
0	<b>-750</b>	19	<b>-750</b>	0
			Payments to subordinated loan capital	
519	<b>750</b>	19	<b>750</b>	519
			Payments from subordinated loan capital	
	<b>125</b>	20	<b>125</b>	0
			Payments from hybrid capital	
			Payment from non-controlling interests	
1 432	<b>-866</b>		<b>-897</b>	1 399
			<b>C. Liquidity change from financing</b>	
-795	<b>-192</b>		<b>-192</b>	-795
			A + B + C. Total change in liquidity	
2 001	<b>1 581</b>		<b>1 581</b>	2 001
			+ Liquid funds at the start of the period	
<b>1 206</b>	<b>1 389</b>		<b>1 389</b>	<b>1 206</b>
			<b>= Liquid funds at the end of the period</b>	
557	<b>959</b>		<b>959</b>	557
			Cash-in-hand and claims on central banks	
649	<b>430</b>		<b>430</b>	649
			Loans to and claims on financial institutions without an agreed term or notice period	
<b>1 206</b>	<b>1 389</b>		<b>1 389</b>	<b>1 206</b>
			<b>= Liquid funds at the end of the period</b>	

Liquid funds are defined as cash and balances with Central Banks, and loans and advances to credit institutions without an agreed term or notice period.

		Additional information cash flow		
1 856	<b>1 795</b>		<b>1 908</b>	1 964
			Interest received	
768	<b>760</b>		<b>759</b>	769
			Interest paid	

# Result from the Group's quarterly accounts

Amounts in NOK million	Notes	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Interest income		<b>1 887</b>	1 954	1 983	1 998	1 960	2 014	2 006	1 941	1 926
Interest costs		<b>949</b>	980	996	1 021	974	987	986	946	940
<b>Net interest income</b>		<b>938</b>	<b>974</b>	<b>987</b>	<b>977</b>	<b>986</b>	<b>1 027</b>	<b>1 020</b>	<b>995</b>	<b>986</b>
Fee- and commission income		<b>306</b>	350	341	318	282	278	290	278	240
Commission costs		<b>20</b>	30	30	25	20	22	18	21	20
Other operating income		<b>148</b>	83	76	96	98	262	80	94	100
<b>Net fee-, commission- and other operating income</b>		<b>434</b>	<b>403</b>	<b>387</b>	<b>389</b>	<b>360</b>	<b>518</b>	<b>352</b>	<b>351</b>	<b>320</b>
Dividends		<b>160</b>	13	1	46	76	13	8	59	1
Income from investments in companies		<b>134</b>	187	189	138	93	132	583	45	66
Gain/loss and net value changes in financial investments		<b>- 200</b>	38	53	121	42	1	98	- 2	52
<b>Net income from financial investments</b>		<b>94</b>	<b>238</b>	<b>243</b>	<b>305</b>	<b>211</b>	<b>146</b>	<b>689</b>	<b>102</b>	<b>119</b>
<b>Income</b>		<b>1 466</b>	<b>1 615</b>	<b>1 617</b>	<b>1 671</b>	<b>1 557</b>	<b>1 691</b>	<b>2 061</b>	<b>1 448</b>	<b>1 425</b>
Personnel costs		<b>289</b>	306	284	272	287	311	276	252	264
Administration costs		<b>150</b>	158	142	185	136	169	126	137	133
Ordinary depreciation		<b>25</b>	26	23	22	21	20	21	20	23
Other operating costs		<b>54</b>	84	54	52	48	96	51	51	53
<b>Total operating costs</b>		<b>518</b>	<b>574</b>	<b>503</b>	<b>531</b>	<b>492</b>	<b>596</b>	<b>474</b>	<b>460</b>	<b>473</b>
<b>Operating result before losses</b>		<b>948</b>	<b>1 041</b>	<b>1 114</b>	<b>1 140</b>	<b>1 065</b>	<b>1 095</b>	<b>1 587</b>	<b>988</b>	<b>952</b>
Losses		<b>24</b>	58	- 4	- 30	57	24	35	15	36
<b>Result before tax</b>		<b>924</b>	<b>983</b>	<b>1 118</b>	<b>1 170</b>	<b>1 008</b>	<b>1 071</b>	<b>1 552</b>	<b>973</b>	<b>916</b>
Tax		<b>205</b>	191	215	219	197	219	208	220	202
<b>Result for the period</b>		<b>719</b>	<b>792</b>	<b>903</b>	<b>951</b>	<b>811</b>	<b>852</b>	<b>1 344</b>	<b>753</b>	<b>714</b>
Interest hybrid capital		<b>27</b>	27	28	28	27	27	26	23	24
<b>Result after tax excl. interest hybrid capital</b>		<b>692</b>	765	875	923	784	825	1 318	730	690

## Result from the Group's quarterly accounts

	Note	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
<b>Profitability</b>										
Return on equity	1	<b>14,9 %</b>	16,0 %	19,1 %	20,4 %	17,4 %	18,8 %	31,9 %	19,0 %	17,9 %
Interest margin in relation to average total assets		<b>2,62%</b>	2,68%	2,72%	2,77%	2,91%	3,02%	3,03%	3,02%	3,05%
Cost/income	2	<b>35,3 %</b>	35,5 %	31,1 %	31,8 %	31,6 %	35,2 %	23,0 %	31,8 %	33,2 %
<b>Statement of financial position</b>										
Gross loans		<b>111 066</b>	109 936	110 234	109 239	106 623	105 048	105 385	103 499	101 250
- of which loans to financial institutions		<b>666</b>	1 397	2 128	2 435	2 526	2 394	2 259	2 753	2 085
-of which loans to customers		<b>110 400</b>	108 539	108 106	106 804	104 097	102 654	103 126	100 746	99 165
Gross loans incl. loans in SB1 BK and SB1 NK		<b>163 538</b>	161 334	158 165	154 605	151 989	150 571	148 755	146 073	144 703
Growth in loans and advances to cust. incl. loans in SB1 BK & NK past 12 months		<b>7,6 %</b>	7,1 %	6,3 %	5,8 %	5,0 %	5,0 %	5,5 %	5,6 %	7,1 %
Deposits		<b>97 119</b>	95 306	93 617	96 503	89 548	88 379	87 496	89 660	86 233
-of which deposits from financial institutions		<b>1 128</b>	911	1 453	1 847	432	761	1 452	1 245	1 890
-of which deposits from customers		<b>95 991</b>	94 395	92 164	94 656	89 116	87 618	86 044	88 415	84 343
Growth in deposits from customers past 12 months		<b>7,7 %</b>	7,7 %	7,1 %	7,1 %	5,7 %	6,2 %	2,3 %	4,2 %	3,3 %
Deposits as a percentage of gross lending	3	<b>86,9 %</b>	87,0 %	85,3 %	88,6 %	85,6 %	85,4 %	83,4 %	87,8 %	85,1 %
Deposits as a percentage of gross lending including loans in SB1 BK & NK	4	<b>58,7 %</b>	58,5 %	58,3 %	61,2 %	58,6 %	58,2 %	57,8 %	60,5 %	58,3 %
Average assets	5	<b>145 452</b>	141 344	140 604	139 610	137 352	132 721	131 984	130 909	129 850
Total assets		<b>146 600</b>	144 303	143 587	144 127	139 030	135 673	135 207	133 027	131 562
<b>Losses and commitments in default</b>										
Losses on loans to customers as a percentage of total lending incl. loans in SB1 BK & NK		<b>0,01%</b>	0,05%	0,01%	0,02%	0,04%	0,07%	0,06%	0,03%	0,02%
Net comm. in default and at risk of loss as a per. of total lending incl. loans in SB1 BK & NK		<b>0,93%</b>	0,86%	0,96%	0,94%	0,87%	0,91%	0,75%	0,68%	0,55%
<b>Solidity</b>										
Common Equity Tier 1 Capital		<b>14 664</b>	14 420	14 680	13 822	14 019	14 054	16 785	13 257	13 283
Tier 1 Capital		<b>16 435</b>	16 068	16 322	15 499	15 693	15 728	14 405	14 663	14 689
Own Funds		<b>18 674</b>	18 308	18 624	17 604	17 793	17 829	16 525	16 763	16 716
Risk weighted assets (RWA)		<b>88 913</b>	89 005	90 387	85 232	86 039	83 678	82 970	80 888	80 148
Common Equity Tier 1 Capital Ratio		<b>16,5 %</b>	16,2 %	16,2 %	16,2 %	16,3 %	16,8 %	15,7 %	16,4 %	16,6 %
Tier 1 Capital Ratio		<b>18,5 %</b>	18,1 %	18,1 %	18,2 %	18,2 %	18,8 %	17,4 %	18,1 %	18,3 %
Total Capital Ratio		<b>21,0 %</b>	20,6 %	20,6 %	20,7 %	20,7 %	21,3 %	19,9 %	20,7 %	20,9 %

1) Period result in relation to average equity, calculated as a quarterly average of equity at 1 January and end quarterly equity. The Bank's hybrid tier 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital is treated as a liability and the associated interest costs are adjusted for in the result. Period result has a day-based annualisation.

2) Total costs as a percentage of total net income.

3) Deposits from customers as a percentage of gross lending.

4) Deposits from customers in percentage of total lending incl. loans in SB1 BK & NK.

5) Average assets are calculated as average assets each quarter and at 01.01. and 31.12.

# Notes

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## Note 1 Accounting policies

### General

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting, as approved by the EU, and applicable Norwegian requirements for interim financial reporting for banks and financial institutions. The interim financial statements have also been prepared in accordance with the Accounting Act, the Securities Trading Act and related regulations, as well as relevant guidance and requirements issued by the Norwegian Financial Supervisory Authority.

The interim financial statements do not contain the same scope of information, explanatory notes and specifications as a complete annual financial statement, and are primarily based on updates of previously reported financial information. Users of the financial statements must therefore read the interim financial statements in conjunction with the Group's annual financial statements for the most recently completed financial year, including the accounting policies applied, significant accounting judgments and estimates, information on risk and capital adequacy presented therein. The same applies to introductory explanatory texts in the various notes to the financial statements.

The quarterly financial statements have been audited by an external auditor.

### New and amended accounting standards and regulations

The Group has assessed new and amended IFRS standards and interpretations that come into effect from 01.01.26. In the opinion of management, none of these have had a material impact on the Group's interim financial statements.

The interim financial statements have also been prepared taking into account applicable Norwegian regulatory requirements for banks, including rules for public financial reporting, risk reporting and capital adequacy. Changes in regulations that have not had a material accounting effect during the reporting period are not specifically discussed in the interim financial statements.

### Other matters

From 1Q26 the account classification of interest and fee income has been slightly revised compared with previous years. The total line items for interest income, interest expense, fee income, and net value changes on financial assets have been adjusted with effect from 1 January 2026. Comparative figures for the previous year have also been restated. The adjustments have no overall impact on earnings.

From 01.01.26, the calculation of key figures return on equity and net interest margin for the period has changed from quarterly to day based annualisation of period result and net interest income. Comparative figures for prior periods have also been restated.

## Note 2 Important accounting estimates and discretionary judgements

### Losses on loans

SpareBank 1 Nord Norge applies a model for calculating expected credit losses (Expected Credit Loss – ECL) in accordance with IFRS 9. A more detailed description of the ECL model is provided in Note 13 to the annual financial statements.

The results of the calculated ECL are presented in Notes 8 and 11 to the interim financial statements.

The model's underlying assumptions for the quarter have been updated in line with the latest Monetary Policy Report published by Norges Bank. The macroeconomic situation is assessed as unchanged compared with the previous quarter. Consequently, the weighting of the macroeconomic scenarios for the current quarter remains unchanged at 80/15/5%.

Certain adjustments have also been made this quarter for customers included on the watchlist.

### Sensitivity Analysis

The table below presents the calculated ECL for each of the three applied scenarios on a stand alone basis. The calculations are distributed between the main segments, retail customers and corporate customers, which in aggregate comprise the parent bank.

In addition to the segment specific ECL based on the applied scenario weighting (80/15/5%), the table also presents two alternative scenario weightings, reflecting adjustments to the probability of the baseline scenario (75/20/5% and 80/10/10%).

Parent bank			
Amounts in NOK million	RM	CM	Parent bank
SC1 ECL in Base cenario	49 521	369 699	419 220
SC2 ECL in Downturn scenario	95 613	728 311	823 924
SC3 ECL in Upturn scenario	36 456	207 763	244 219
<b>ECL with used scenario weightning 80/15/5%</b>	<b>55 782</b>	<b>415 394</b>	<b>471 176</b>
<b>Sensitivity:</b>			
SC1 ECL in Base cenario 75/20/5%	58 086	433 325	491 411
SC2 ECL in Downturn scenario 80/10/10%	52 824	389 367	442 191

## Note 3 Net interest income

Parent bank				Amounts in NOK million	Group			
1Q25	1Q26	31/03/25	31/03/26		31/03/26	31/03/25	1Q26	1Q25
				<b>Interest income</b>				
115	<b>122</b>	115	<b>122</b>	Interest income from loans to other credit institutions (amortized cost)	<b>27</b>	19	<b>27</b>	19
899	<b>811</b>	899	<b>811</b>	Interest income from loans to customers (amortized cost)	<b>1 017</b>	1 099	<b>1 017</b>	1 099
41	<b>37</b>	41	<b>37</b>	Interest income from loans to customers (fair value profit and loss)	<b>36</b>	41	<b>36</b>	41
548	<b>554</b>	548	<b>554</b>	Interest income from loans to customers (fair value other comprehensive income)	<b>554</b>	548	<b>554</b>	548
253	<b>253</b>	253	<b>253</b>	Interest income from certificates and bonds (fair value profit and loss)	<b>253</b>	253	<b>253</b>	253
<b>1 856</b>	<b>1 777</b>	<b>1 856</b>	<b>1 777</b>	<b>Total interest income</b>	<b>1 887</b>	1 960	<b>1 887</b>	1 960
				<b>Interest costs</b>				
65	<b>56</b>	65	<b>56</b>	Interest cost on debt to other credit institutions (amortized cost)	<b>56</b>	66	<b>56</b>	66
651	<b>652</b>	651	<b>652</b>	Interest cost on debt to customers (amortized cost)	<b>651</b>	651	<b>651</b>	651
145	<b>135</b>	145	<b>135</b>	Interest cost on the issued securities (amortized cost)	<b>135</b>	145	<b>135</b>	145
98	<b>93</b>	98	<b>93</b>	Interest cost on subordinated capital and debt (amortized cost)	<b>93</b>	98	<b>93</b>	98
<b>959</b>	<b>936</b>	<b>959</b>	<b>936</b>	<b>Total interest costs</b>	<b>935</b>	<b>960</b>	<b>935</b>	<b>960</b>
14	<b>14</b>	14	<b>14</b>	Payments made to The Norwegian Banks' Guarantee Fund and Resolution Fund	<b>14</b>	14	<b>14</b>	14
<b>883</b>	<b>827</b>	<b>883</b>	<b>827</b>	<b>Net interest income</b>	<b>938</b>	<b>986</b>	<b>938</b>	<b>986</b>
2,61%	<b>2,31%</b>	2,61%	<b>2,31%</b>	Interest margin in relation to average total assets	<b>2,62%</b>	2,91%	<b>2,62%</b>	2,91%

## Note 4 Net fee-, commission- and other operating income

Parent bank				Amounts in NOK million	Group			
1Q25	1Q26	31/03/25	31/03/26		31/03/26	31/03/25	1Q26	1Q25
				<b>Fee- and commission income</b>				
54	<b>50</b>	54	<b>50</b>	Provision from SB1 BK & SB1 NK	<b>49</b>	54	<b>49</b>	54
82	<b>88</b>	82	<b>88</b>	Payment facilities	<b>89</b>	82	<b>89</b>	82
54	<b>68</b>	54	<b>68</b>	Sales provision insurance products	<b>68</b>	54	<b>68</b>	54
10	<b>13</b>	10	<b>13</b>	Guarantee commissions	<b>13</b>	10	<b>13</b>	10
0	<b>0</b>	0	<b>0</b>	Real estate broking	<b>52</b>	53	<b>52</b>	53
14	<b>16</b>	14	<b>16</b>	Portfolio commissions	<b>16</b>	14	<b>16</b>	14
14	<b>14</b>	14	<b>14</b>	Credit commission	<b>14</b>	14	<b>14</b>	14
2	<b>5</b>	2	<b>5</b>	Other commissions	<b>4</b>	1	<b>4</b>	1
<b>230</b>	<b>254</b>	<b>230</b>	<b>254</b>	<b>Total commission income</b>	<b>306</b>	<b>282</b>	<b>306</b>	<b>282</b>
14	<b>14</b>	14	<b>14</b>	Commission costs	<b>20</b>	20	<b>20</b>	20
<b>216</b>	<b>240</b>	<b>216</b>	<b>240</b>	<b>Net fee- and commission income</b>	<b>286</b>	<b>262</b>	<b>286</b>	<b>262</b>
				Accounting services	<b>89</b>	97	<b>89</b>	97
1	<b>58</b>	1	<b>58</b>	Other operating income	<b>59</b>	1	<b>59</b>	1
<b>217</b>	<b>298</b>	<b>217</b>	<b>298</b>	<b>Net fee-, commission- and other operating income</b>	<b>434</b>	<b>360</b>	<b>434</b>	<b>360</b>
15%	<b>23%</b>	15%	<b>23%</b>	Percent of net core earnings	<b>32%</b>	27%	<b>32%</b>	27%

## Note 5 Net income from financial investments

Parent bank				Amounts in NOK million	Group			
1Q25	1Q26	31/03/25	31/03/26		31/03/26	31/03/25	1Q26	1Q25
				<b>Fair value through profit and loss (FVTPL)</b>				
				<b>Income from equity capital instruments</b>				
75	<b>159</b>	75	<b>159</b>	Dividends	<b>160</b>	75	<b>160</b>	75
186	<b>200</b>	186	<b>200</b>	Dividend from group companies, associated companies and joint ventures				
3	<b>4</b>	3	<b>4</b>	Dividend from hybrid capital	<b>1</b>	1	<b>1</b>	1
				Share result from associated companies and joint ventures (Equity-method)	<b>134</b>	93	<b>134</b>	93
35	<b>- 205</b>	35	<b>- 205</b>	Value changes and net gains from shares	<b>- 205</b>	35	<b>- 205</b>	35
0	<b>0</b>	0	<b>0</b>	Value changes and net gains from group companies, associated companies and joint ventures	<b>0</b>	0	<b>0</b>	0
				<b>Income from certificates and bonds</b>				
1	<b>1</b>	1	<b>1</b>	Value changes and net gains from certificates and bonds	<b>1</b>	1	<b>1</b>	1
				<b>Income from financial derivatives</b>				
5	<b>6</b>	5	<b>6</b>	Value changes and net gains from currencies and hedge derivatives	<b>5</b>	5	<b>5</b>	5
1	<b>- 1</b>	1	<b>- 1</b>	Value changes and net gains from fixed rate loans to customers	<b>- 1</b>	1	<b>- 1</b>	1
<b>306</b>	<b>164</b>	<b>306</b>	<b>164</b>	<b>Net gains/losses from financial assets and liabilities at fair value</b>	<b>94</b>	<b>211</b>	<b>94</b>	<b>211</b>

## Note 6 Expenses

Parent bank				Amounts in NOK million	Group			
1Q25	1Q26	31/03/25	31/03/26		31/03/26	31/03/25	1Q26	1Q25
125	<b>125</b>	125	<b>125</b>	Personnel expenses	<b>222</b>	220	<b>222</b>	220
13	<b>13</b>	13	<b>13</b>	Pension costs	<b>21</b>	21	<b>21</b>	21
34	<b>34</b>	34	<b>34</b>	Social costs	<b>46</b>	46	<b>46</b>	46
<b>172</b>	<b>172</b>	<b>172</b>	<b>172</b>	<b>Total personnel costs</b>	<b>289</b>	<b>287</b>	<b>289</b>	<b>287</b>
86	<b>91</b>	86	<b>91</b>	IT expenses	<b>99</b>	93	<b>99</b>	93
35	<b>36</b>	35	<b>36</b>	Other administrative expenses	<b>51</b>	43	<b>51</b>	43
15	<b>22</b>	15	<b>22</b>	Ordinary depreciation	<b>25</b>	21	<b>25</b>	21
5	<b>6</b>	5	<b>6</b>	Operating costs properties	<b>8</b>	9	<b>8</b>	9
19	<b>31</b>	19	<b>31</b>	Other operating costs	<b>46</b>	39	<b>46</b>	39
<b>332</b>	<b>358</b>	<b>332</b>	<b>358</b>	<b>Total operating costs</b>	<b>518</b>	<b>492</b>	<b>518</b>	<b>492</b>

## Note 7 Leases

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
		<b>Right of use asset</b>		
296	<b>529</b>	Carrying amount opening balance	<b>398</b>	369
60	-	Additions	<b>4</b>	60
-3	-	Derecognition	-	-3
226	<b>14</b>	Other changes	<b>9</b>	13
579	<b>543</b>	<b>Carrying amount closing balance</b>	<b>411</b>	439
50	<b>14</b>	Depreciation in the period	<b>11</b>	41
<b>529</b>	<b>529</b>	<b>Carrying amount right of use asset closing balance</b>	<b>400</b>	<b>398</b>
		<b>Lease liability</b>		
308	<b>542</b>	Carrying amount opening balance	<b>407</b>	384
55	-	Additions	<b>4</b>	55
-58	<b>-16</b>	Lease payments in the period	<b>-13</b>	-53
12	<b>4</b>	Interest in the period	<b>3</b>	12
225	<b>14</b>	Other changes in the period	<b>9</b>	9
<b>542</b>	<b>544</b>	<b>Lease liability closing balance</b>	<b>410</b>	<b>407</b>
		<b>Statement of profit and loss</b>		
50	<b>14</b>	Depreciation in the period	<b>11</b>	41
12	<b>4</b>	Interest in the period	<b>3</b>	12
<b>62</b>	<b>18</b>	<b>Total</b>	<b>14</b>	<b>53</b>
		<b>Undiscounted lease liabilities and maturity of cash outflows</b>		
64	<b>66</b>	Less than 1 year (this year)	<b>51</b>	50
64	<b>65</b>	1-2 years	<b>50</b>	48
60	<b>61</b>	2-3 years	<b>46</b>	45
57	<b>58</b>	3-4 years	<b>41</b>	40
56	<b>57</b>	4-5 years	<b>40</b>	39
333	<b>327</b>	More than 5 years	<b>265</b>	268
<b>634</b>	<b>634</b>	<b>Total</b>	<b>493</b>	<b>490</b>

## Note 8 Losses

Parent bank				Amounts in NOK million	Group			
1Q25	1Q26	31/03/25	31/03/26		31/03/26	31/03/25	1Q26	1Q25
				<b>Period's losses</b>				
12	<b>16</b>	12	<b>16</b>	Period's change in individual lending provisions	<b>17</b>	8	<b>17</b>	8
42	<b>6</b>	42	<b>6</b>	Change in model-based credit loss provisions for the period	<b>2</b>	44	<b>2</b>	44
3	<b>3</b>	3	<b>3</b>	Realised credit loss	<b>6</b>	7	<b>6</b>	7
-1	<b>-1</b>	-1	<b>-1</b>	Recoveries of previously written-off losses	<b>-1</b>	-2	<b>-1</b>	-2
<b>56</b>	<b>23</b>	<b>56</b>	<b>23</b>	<b>Period's losses</b>	<b>24</b>	<b>57</b>	<b>24</b>	<b>57</b>
				<b>Losses broken down by sector and industry</b>				
13	<b>-21</b>	13	<b>-21</b>	Agriculture, forestry and fishing	<b>-21</b>	13	<b>-21</b>	13
0	<b>0</b>	0	<b>0</b>	Mining and quarrying	<b>0</b>	0	<b>0</b>	0
1	<b>5</b>	1	<b>5</b>	Manufacturing	<b>7</b>	2	<b>7</b>	2
0	<b>-2</b>	0	<b>-2</b>	Electricity, gas, steam and air conditioning supply	<b>-2</b>	0	<b>-2</b>	0
0	<b>0</b>	0	<b>0</b>	Water supply, sewerage, waste management and remediation activities	<b>0</b>	0	<b>0</b>	0
-1	<b>10</b>	-1	<b>10</b>	Construction	<b>9</b>	-3	<b>9</b>	-3
7	<b>0</b>	7	<b>0</b>	Wholesale and retail trade, repair of motor vehicles and motorcycles	<b>0</b>	8	<b>0</b>	8
-1	<b>8</b>	-1	<b>8</b>	Transporting and storage	<b>5</b>	-1	<b>5</b>	-1
5	<b>9</b>	5	<b>9</b>	Accommodation and food service activities	<b>9</b>	5	<b>9</b>	5
0	<b>0</b>	0	<b>0</b>	Publishing, broadcasting, content production and distribution	<b>0</b>	0	<b>0</b>	0
0	<b>2</b>	0	<b>2</b>	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	<b>2</b>	0	<b>2</b>	0
0	<b>-5</b>	0	<b>-5</b>	Financial services	<b>-5</b>	0	<b>-5</b>	0
21	<b>23</b>	21	<b>23</b>	Real estate activities	<b>22</b>	21	<b>22</b>	21
3	<b>1</b>	3	<b>1</b>	Professional, scientific and technical activities	<b>1</b>	3	<b>1</b>	3
0	<b>1</b>	0	<b>1</b>	Administrative and support service activities	<b>2</b>	0	<b>2</b>	0
0	<b>0</b>	0	<b>0</b>	Public administration and defence; compulsory social security	<b>0</b>	0	<b>0</b>	0
0	<b>0</b>	0	<b>0</b>	Education	<b>0</b>	0	<b>0</b>	0
0	<b>0</b>	0	<b>0</b>	Human health and social work activities	<b>0</b>	0	<b>0</b>	0
0	<b>0</b>	0	<b>0</b>	Arts, entertainment and recreation	<b>0</b>	0	<b>0</b>	0
0	<b>-5</b>	0	<b>-5</b>	Other services activities	<b>-5</b>	0	<b>-5</b>	0
0	<b>0</b>	0	<b>0</b>	Employment in private households and other goods and service production for own use in private households	<b>0</b>	0	<b>0</b>	0
0	<b>0</b>	0	<b>0</b>	Activities of international organizations and bodies	<b>0</b>	0	<b>0</b>	0
<b>49</b>	<b>26</b>	<b>49</b>	<b>26</b>	<b>Total loss corporate market</b>	<b>24</b>	<b>48</b>	<b>24</b>	<b>48</b>
<b>7</b>	<b>-3</b>	<b>7</b>	<b>-3</b>	<b>Total loss retail market</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>10</b>
<b>56</b>	<b>23</b>	<b>56</b>	<b>23</b>	<b>Total losses</b>	<b>24</b>	<b>57</b>	<b>24</b>	<b>57</b>

**Note 8** Losses

RM	CM	Total	Specification of the period's credit loss expenses	Total	RM	CM
- 4	- 31	- 35	Change ECL due to period growth and migration	- 40	- 2	- 38
2	38	40	Change ECL due to adjusted key assumptions	43	2	40
0	0	0	Change ECL due to changed scenario weighting	0	0	0
<b>- 2</b>	<b>7</b>	<b>5</b>	<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>2</b>	<b>0</b>	<b>2</b>
- 2	18	16	Change individual loss provisions (stage 3)	17	- 2	19
1	1	2	Change in realised credit losses and recoveries of previously written-off loans	4	2	3
<b>- 3</b>	<b>26</b>	<b>23</b>	<b>Period losses</b>	<b>24</b>	<b>0</b>	<b>24</b>

## Note 9 Business areas

Group 31.03.26	Retail market	Corporate market	SpareBank 1 Regnskapshuset Nord-Norge AS	Eiendoms-Megler 1 Nord-Norge AS	SpareBank 1 Finans Nord-Norge AS	Eliminations	Unallocated	Total
Amounts in NOK million								
Net interest income	373	314	-0	0	110		141	<b>938</b>
Net fee-, commission- and other operating income	217	82	89	54	-7		-0	<b>434</b>
Net income from financial investments	0	5	-	-	-0		90	<b>94</b>
Operating costs	74	43	87	48	25		241	<b>518</b>
<b>Operating result before losses</b>	<b>517</b>	<b>357</b>	<b>2</b>	<b>6</b>	<b>78</b>		<b>-11</b>	<b>948</b>
Period's losses	-3	26	-	-	1		-0	<b>24</b>
<b>Result before tax</b>	<b>519</b>	<b>331</b>	<b>2</b>	<b>6</b>	<b>77</b>		<b>-11</b>	<b>924</b>
Gross loans	49 963	56 774	-	-	11 210	-9 015	2 133	<b>111 066</b>
Loan loss provision	-78	-598	-	-	-120		-0	<b>-796</b>
Other assets	-	-	396	123	-		35 812	<b>36 331</b>
<b>Total assets per business area</b>	<b>49 885</b>	<b>56 176</b>	<b>396</b>	<b>123</b>	<b>11 090</b>	<b>-9 015</b>	<b>37 945</b>	<b>146 600</b>
Deposits	52 442	42 922	-	7	-	-68	688	<b>95 991</b>
<b>Total other liabilities and equity</b>	<b>-2 557</b>	<b>13 254</b>	<b>396</b>	<b>116</b>	<b>11 090</b>	<b>9 083</b>	<b>19 227</b>	<b>50 609</b>
<b>Total equity and liabilities per business area</b>	<b>49 885</b>	<b>56 176</b>	<b>396</b>	<b>123</b>	<b>11 090</b>	<b>9 015</b>	<b>19 915</b>	<b>146 600</b>

Group 31.03.25	Retail market	Corporate market	SpareBank 1 Regnskapshuset Nord-Norge AS	Eiendoms-Megler 1 Nord-Norge AS	SpareBank 1 Finans Nord-Norge AS	Eliminations	Unallocated	Total
Amounts in NOK million								
Net interest income	407	373	-1	2	101		104	986
Net fee-, commission- and other operating income	176	49	96	54	-8		-7	360
Net income from financial investments	0	4	-	-	0		207	211
Operating costs	137	98	90	45	21		101	492
<b>Operating result before losses</b>	<b>446</b>	<b>328</b>	<b>5</b>	<b>11</b>	<b>72</b>		<b>204</b>	<b>1 065</b>
Period's losses	8	48	-	-	1		0	57
<b>Result before tax</b>	<b>438</b>	<b>280</b>	<b>5</b>	<b>11</b>	<b>71</b>		<b>204</b>	<b>1 008</b>
Gross loans	46 829	55 540	-	-	9 595	-7 711	2 369	106 622
Loan loss provision	-95	-642	-	-	-124		-0	-860
Other assets	-	-	395	127	-		32 747	33 268
<b>Total assets per business area</b>	<b>46 734</b>	<b>54 899</b>	<b>395</b>	<b>127</b>	<b>9 471</b>	<b>-7 711</b>	<b>35 116</b>	<b>139 030</b>
Deposits	48 456	40 153	-	10	-	-39	536	89 116
<b>Total other liabilities and equity</b>	<b>-1 722</b>	<b>14 746</b>	<b>395</b>	<b>116</b>	<b>9 471</b>	<b>7 750</b>	<b>19 158</b>	<b>49 914</b>
<b>Total equity and liabilities per business area</b>	<b>46 734</b>	<b>54 899</b>	<b>395</b>	<b>127</b>	<b>9 471</b>	<b>7 711</b>	<b>19 694</b>	<b>139 030</b>

## Note 10 Loans

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
12 265	<b>12 323</b>	Agriculture, forestry and fishing	<b>14 007</b>	13 888
34	<b>22</b>	Mining and quarrying	<b>49</b>	60
1 926	<b>2 313</b>	Manufacturing	<b>2 775</b>	2 367
2 266	<b>2 228</b>	Electricity, gas, steam and air conditioning supply	<b>2 256</b>	2 294
147	<b>174</b>	Water supply, sewerage, waste management and remediation activities	<b>406</b>	378
1 192	<b>1 265</b>	Construction	<b>2 051</b>	1 965
1 578	<b>1 279</b>	Wholesale and retail trade, repair of motor vehicles and motorcycles	<b>1 676</b>	1 979
3 194	<b>4 252</b>	Transporting and storage	<b>5 398</b>	4 337
770	<b>891</b>	Accommodation and food service activities	<b>979</b>	853
34	<b>43</b>	Publishing, broadcasting, content production and distribution	<b>47</b>	37
57	<b>59</b>	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	<b>63</b>	59
11 556	<b>10 862</b>	Financial services	<b>1 909</b>	2 635
18 168	<b>18 664</b>	Real estate activities	<b>18 783</b>	18 285
1 221	<b>1 068</b>	Professional, scientific and technical activities	<b>1 249</b>	1 351
376	<b>533</b>	Administrative and support service activities	<b>1 459</b>	1 256
475	<b>396</b>	Public administration and defence; compulsory social security	<b>419</b>	500
129	<b>121</b>	Education	<b>156</b>	160
356	<b>336</b>	Human health and social work activities	<b>354</b>	373
455	<b>470</b>	Arts, entertainment and recreation	<b>526</b>	508
443	<b>282</b>	Other services activities	<b>356</b>	511
1 211	<b>1 211</b>	Employment in private households and other goods and service production for own use in private households	<b>1 211</b>	1 211
57 852	<b>58 794</b>	<b>Corporate market</b>	<b>56 129</b>	55 008
49 979	<b>50 016</b>	<b>Retail market</b>	<b>54 937</b>	54 928
<b>107 831</b>	<b>108 809</b>	<b>Gross loans</b>	<b>111 066</b>	<b>109 935</b>
		<b>Of which</b>		
505	<b>430</b>	Loans without an agreed maturity or notice period	<b>430</b>	505
9 813	<b>9 183</b>	Loans with an agreed maturity or notice period	<b>236</b>	892
<b>10 318</b>	<b>9 613</b>	<b>Loans to credit institutions at amortized cost</b>	<b>666</b>	<b>1 397</b>
<b>56 618</b>	<b>56 843</b>	<b>Gross customer loans at amortized cost</b>	<b>68 046</b>	<b>67 644</b>
3 894	<b>3 688</b>	Loans to customers with fixed rate	<b>3 688</b>	3 894
37 000	<b>38 665</b>	Loans to customers at fair value through profit and loss	<b>38 666</b>	37 001
<b>40 895</b>	<b>42 354</b>	<b>Gross loans to customers at fair value</b>	<b>42 354</b>	<b>40 895</b>
52 722	<b>53 066</b>	Loans transferred to SpareBank 1 Boligkreditt	<b>53 066</b>	52 722
73	<b>73</b>	Loans transferred to SpareBank 1 Næringskreditt	<b>73</b>	73
<b>160 626</b>	<b>161 948</b>	<b>Gross loans incl. loans in SB1 BK and SB1 NK</b>	<b>164 204</b>	<b>162 731</b>
<b>107 831</b>	<b>108 809</b>	<b>Total gross own loans</b>	<b>111 066</b>	<b>109 935</b>
		<b>Loss provision as reduction of assets</b>		
- 94	<b>- 108</b>	Loss provision stage 1	<b>- 129</b>	- 113
- 279	<b>- 262</b>	Loss provision stage 2	<b>- 292</b>	- 309
- 275	<b>- 306</b>	Loss provision stage 3	<b>- 375</b>	- 348
- 648	<b>- 676</b>	<b>Total provisions as reduction of assets</b>	<b>- 796</b>	- 770
<b>107 183</b>	<b>108 133</b>	<b>Net loans balance</b>	<b>110 270</b>	<b>109 165</b>

## Note 10 Loans

Stage 3	Stage 2	Stage 1	Total	Gross loans by stage of credit risk assessment	Total	Stage 1	Stage 2	Stage 3
1 354	14 767	91 710	<b>107 831</b>	Opening balance of gross loans	<b>109 936</b>	91 561	16 628	1 747
				Period migration between credit risk stages				
- 5	-3 187	3 192	<b>0</b>	to (-from) stage 1	<b>0</b>	3 422	-3 412	- 10
- 20	855	- 835	<b>0</b>	to (-from) stage 2	<b>0</b>	-1 030	1 068	- 38
202	- 116	- 86	<b>0</b>	to (-from) stage 3	<b>0</b>	- 88	- 138	226
38	105	9 299	<b>9 442</b>	Newly originated or purchased financial assets	<b>10 021</b>	9 828	89	104
- 67	-1 737	-7 960	<b>-9 764</b>	Financial assets that have been derecognised	<b>-10 280</b>	-8 289	-1 831	- 160
7	195	1 097	<b>1 299</b>	Change due to modifications that have not resulted in derecognition	<b>1 389</b>	1 164	218	7
<b>1 510</b>	<b>10 882</b>	<b>96 418</b>	<b>108 809</b>	<b>Closing balance of gross loans</b>	<b>111 066</b>	<b>96 568</b>	<b>12 622</b>	<b>1 876</b>
28	1 593	8 378	<b>9 999</b>	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)	<b>10 813</b>	9 020	1 764	29
<b>1 538</b>	<b>12 475</b>	<b>104 796</b>	<b>118 808</b>	<b>Total loan commitments</b>	<b>121 879</b>	<b>105 588</b>	<b>14 386</b>	<b>1 905</b>

## Note 10 Loans

Parent bank 31.03.26							
Gross loans by sector and industry	Gross loans at amortized cost	Gross loans to at fair value	Allowances			Net loans	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)
Amounts in NOK million			Stage 1	Stage 2	Stage 3		
Agriculture, forestry and fishing	12 022	302	- 12	- 61	- 41	<b>12 209</b>	1 062
Mining and quarrying	22	0	0	0	0	<b>22</b>	4
Manufacturing	2 275	38	- 9	- 14	- 3	<b>2 287</b>	667
Electricity, gas, steam and air conditioning supply	2 228	0	- 2	- 10	0	<b>2 217</b>	406
Water supply, sewerage, waste management and remediation activities	171	3	0	0	0	<b>174</b>	23
Construction	1 113	152	- 2	- 18	- 46	<b>1 199</b>	533
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 225	54	- 4	- 7	- 1	<b>1 267</b>	881
Transporting and storage	4 107	145	- 13	- 11	- 2	<b>4 226</b>	1 717
Accommodation and food service activities	868	23	- 3	- 3	- 13	<b>873</b>	91
Publishing, broadcasting, content production and distribution	17	27	0	0	0	<b>43</b>	8
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	38	21	0	0	- 3	<b>56</b>	17
Financial services	10 859	3	- 4	- 1	0	<b>10 857</b>	169
Real estate activities	18 630	35	- 46	- 106	- 144	<b>18 368</b>	939
Professional, scientific and technical activities	989	79	- 3	- 4	- 2	<b>1 059</b>	514
Administrative and support service activities	455	79	- 2	- 1	- 1	<b>530</b>	70
Public administration and defence; compulsory social security	396	0	0	0	0	<b>396</b>	933
Education	78	43	0	0	- 1	<b>120</b>	8
Human health and social work activities	227	108	0	0	0	<b>335</b>	28
Arts, entertainment and recreation	383	86	- 1	- 2	0	<b>467</b>	53
Other services activities	193	89	- 1	- 1	0	<b>280</b>	59
Employment in private households and other goods and service production for own use in private households	1 205	6	- 3	- 2	0	<b>1 206</b>	15
<b>Total corporate market</b>	<b>57 500</b>	<b>1 294</b>	<b>- 106</b>	<b>- 241</b>	<b>- 257</b>	<b>58 189</b>	<b>8 196</b>
<b>Total retail market</b>	<b>8 955</b>	<b>41 061</b>	<b>- 2</b>	<b>- 20</b>	<b>- 48</b>	<b>49 945</b>	<b>1 803</b>
<b>Total</b>	<b>66 455</b>	<b>42 354</b>	<b>- 108</b>	<b>- 262</b>	<b>- 306</b>	<b>108 133</b>	<b>9 999</b>

## Note 10 Loans

Group 31.03.26							
Gross loans by sector and industry	Gross loans at amortized cost	Gross loans to at fair value	Allowances			Net loans	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)
Amounts in NOK million			Stage 1	Stage 2	Stage 3		
Agriculture, forestry and fishing	13 705	302	- 16	- 66	- 42	<b>13 882</b>	1 102
Mining and quarrying	49	0	0	0	0	<b>49</b>	7
Manufacturing	2 737	38	- 11	- 20	- 12	<b>2 733</b>	695
Electricity, gas, steam and air conditioning supply	2 256	0	- 2	- 10	0	<b>2 244</b>	406
Water supply, sewerage, waste management and remediation activities	403	3	0	- 1	0	<b>405</b>	88
Construction	1 899	152	- 3	- 22	- 52	<b>1 974</b>	593
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 623	54	- 6	- 8	- 3	<b>1 660</b>	1 030
Transporting and storage	5 254	145	- 17	- 13	- 14	<b>5 354</b>	1 804
Accommodation and food service activities	955	23	- 3	- 4	- 13	<b>959</b>	91
Publishing, broadcasting, content production and distribution	20	27	0	0	0	<b>46</b>	8
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	42	21	0	0	- 3	<b>60</b>	17
Financial services	1 905	3	- 4	- 1	0	<b>1 903</b>	169
Real estate activities	18 748	35	- 47	- 106	- 144	<b>18 485</b>	939
Professional, scientific and technical activities	1 170	79	- 4	- 4	- 2	<b>1 239</b>	550
Administrative and support service activities	1 380	79	- 4	- 2	- 23	<b>1 429</b>	389
Public administration and defence; compulsory social security	419	0	0	0	0	<b>419</b>	933
Education	113	43	0	0	- 1	<b>154</b>	8
Human health and social work activities	245	108	0	0	0	<b>353</b>	28
Arts, entertainment and recreation	439	86	- 1	- 2	0	<b>522</b>	54
Other services activities	267	89	- 1	- 2	0	<b>353</b>	85
Employment in private households and other goods and service production for own use in private households	1 205	6	- 3	- 2	0	<b>1 206</b>	15
<b>Total corporate market</b>	<b>54 835</b>	<b>1 294</b>	<b>- 123</b>	<b>- 265</b>	<b>- 309</b>	<b>55 432</b>	<b>9 009</b>
<b>Total retail market</b>	<b>13 877</b>	<b>41 061</b>	<b>- 7</b>	<b>- 27</b>	<b>- 65</b>	<b>54 839</b>	<b>1 803</b>
<b>Total</b>	<b>68 712</b>	<b>42 354</b>	<b>- 129</b>	<b>- 292</b>	<b>- 375</b>	<b>110 270</b>	<b>10 813</b>

## Note 11 Loss provisions

Parent bank				Amounts in NOK million	Group			
Stage 1	Stage 2	Stage 3	Total		Period's change in lending provisions	Total	Stage 3	Stage 2
-114	-302	-277	<b>-693</b>	Loss provision opening balance	<b>-815</b>	-350	-332	-133
-94	-279	-275	<b>-648</b>	Loss provision as reduction of assets	<b>-770</b>	-348	-309	-113
-20	-23	-2	<b>-45</b>	Loss provision classified as debt	<b>-45</b>	-2	-23	-20
				<b>Changes in the period ECL due to loans migrated between the credit risk stages</b>				
-18	18	0	<b>0</b>	to (-from) stage 1	<b>0</b>	0	22	-22
5	-8	3	<b>0</b>	to (-from) stage 2	<b>0</b>	3	-9	6
1	-1	0	<b>0</b>	to (-from) stage 3	<b>0</b>	-2	2	0
-15	-47	-20	<b>-82</b>	Effect of the new measurement following the above migration between stages	<b>-91</b>	-22	-53	-16
11	28	-17	<b>22</b>	Effect on loss allowances for newly originated loans during the period	<b>27</b>	-13	28	12
5	25	3	<b>33</b>	Effect on loss allowances for loans that have been repaid or derecognised during the period	<b>40</b>	6	28	6
<b>-126</b>	<b>-286</b>	<b>-307</b>	<b>-719</b>	<b>Loss provision closing balance</b>	<b>-840</b>	<b>-376</b>	<b>-316</b>	<b>-148</b>
				<b>Loss provision segmented by markets</b>				
-2	-20	-48	<b>-71</b>	Retail market	<b>-99</b>	-65	-27	-7
-124	-266	-259	<b>-649</b>	Corporate market	<b>-741</b>	-311	-289	-141
<b>-126</b>	<b>-286</b>	<b>-307</b>	<b>-719</b>	<b>Loss provision closing balance</b>	<b>-840</b>	<b>-376</b>	<b>-316</b>	<b>-148</b>
-108	-262	-306	<b>-676</b>	Loss provision as reduction of assets	<b>-796</b>	-375	-292	-129
-18	-24	-2	<b>-44</b>	Loss provision classified as debt	<b>-44</b>	-2	-24	-18

## Note 12 Financial instruments at fair value

<b>Group</b>				
Amounts in NOK million	Level 1	Level 2	Level 3	Total
<b>Assets 31.03.26</b>				
Shares	891	204	442	<b>1 537</b>
Bonds		23 779		<b>23 779</b>
Financial derivatives		1 279		<b>1 279</b>
Loans to customers with fixed rate			3 688	<b>3 688</b>
Loans to customers at fair value through OCI			38 666	<b>38 666</b>
<b>Total assets</b>	<b>891</b>	<b>25 262</b>	<b>42 796</b>	<b>68 949</b>
<b>Liabilities 31.03.26</b>				
Financial derivatives		1 297		<b>1 297</b>
<b>Total liabilities</b>		<b>1 297</b>		<b>1 297</b>

<b>Group</b>				
Amounts in NOK million	Level 1	Level 2	Level 3	Total
<b>Assets 31.12.25</b>				
Shares	987	204	551	1 742
Bonds		22 362		22 362
Financial derivatives		1 078		1 078
Claim on SNN Pensjonskasse			255	255
Loans to customers with fixed rate			3 894	3 894
Loans to customers at fair value through OCI			37 001	37 001
<b>Total assets</b>	<b>987</b>	<b>23 644</b>	<b>41 701</b>	<b>66 332</b>
<b>Liabilities 31.12.25</b>				
Financial derivatives		894		894
<b>Total liabilities</b>		<b>894</b>		<b>894</b>

Changes in financial assets at fair value, level 3	<b>Financial assets</b>			
	Shares	Claim on SNN Pensjonskasse	Loans to customers with fixed rate	Loans to customers at fair value through OCI
Amounts in NOK million				
Booked value 31.12.25	551	255	3 894	37 001
Gain/loss and net value changes in financial investments	-109			
Additions/Disposals		-255	-206	1 665
<b>Booked value 31.03.26</b>	<b>442</b>	<b>-</b>	<b>3 688</b>	<b>38 666</b>

## Note 13 Subsidiaries, associated companies and joint ventures

Profit/loss from fully consolidated subsidiaries included in the consolidated financial statements					
Amounts in NOK million		Result after tax			
Companies	Share	31/03/26	31/03/25	1Q26	1Q25
SpareBank 1 Nord-Norge Portefølje AS	100%	0	0	-0	-0
Fredrik Langes Gate 20 AS	100%	1	1	1	1
SpareBank 1 Finans Nord-Norge AS	85%	59	54	59	54
SpareBank 1 Regnskapshuset Nord-Norge AS	85%	1	4	1	4
EiendomsMegler 1 Nord-Norge AS	85%	5	8	5	8
Finansmodell 1 AS	75%	0	0	-0	0
<b>Total</b>		<b>65</b>	<b>67</b>	<b>65</b>	<b>67</b>

Results from TS and FKV consolidated into the Group financial statements using the equity method							
Amounts in NOK million		Result after tax				Carrying amount	
Companies	Share	31/03/26	31/03/25	1Q26	1Q25	31/03/26	31/12/25
SpareBank 1 Mobilitet Holding AS	30,66%	0	0	-	-	-	-
SpareBank 1 Gruppen AS	19,50%	95	59	95	59	2 946	2 856
Kredittbanken ASA	12,99%	2	-1	2	-1	434	438
SpareBank 1 Boligkreditt AS	16,91%	22	17	22	17	2 839	2 817
SpareBank 1 Næringskreditt AS	0,50%	0	0	0	0	7	7
SpareBank 1 Utvikling DA	18,00%	0	0	-	-	148	148
SpareBank 1 Bank og Regnskap AS	25,00%	3	5	3	5	53	50
SpareBank 1 Forvaltning AS	12,48%	6	8	6	8	169	163
SpareBank 1 Gjeldsinformasjon AS	13,83%	0	0	-0	-0	1	1
SpareBank 1 Betaling AS	16,79%	1	-3	1	-3	208	210
SB1 Markets AS	14,45%	5	9	5	9	343	341
<b>Total</b>		<b>134</b>	<b>93</b>	<b>134</b>	<b>93</b>	<b>7 149</b>	<b>7 032</b>

## Note 14 Other assets

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
20	<b>30</b>	Accrued income	<b>105</b>	130
420	<b>475</b>	Prepayments	<b>329</b>	458
106	<b>35</b>	Other assets	<b>143</b>	205
546	<b>540</b>	<b>Total other assets</b>	<b>577</b>	793

## Note 15 Financial derivatives

Parent Bank and Group		
Amounts in NOK million	31/03/26	31/12/25
<b>Fair value hedging transactions</b>		
Net loss charged to the statement of comprehensive income in respect of hedging instruments in connection with actual value hedging	<b>265</b>	152
Total gain from hedging objects relating to the hedged risk	<b>-252</b>	-161
<b>Total fair value hedging</b>	<b>13</b>	<b>-9</b>

Fair value through profit and loss (FVT-PL)	31/03/26			31/12/25		
	Fair value through profit and loss (FVTPL)			Fair value through profit and loss (FVTPL)		
	Contract	Assets	liabilities	Contract	Assets	liabilities
<b>Foreign exchange financial derivatives (forwards)</b>						
Foreign exchange financial derivatives (forwards)	<b>3 826</b>	<b>45</b>	<b>26</b>	3 594	36	14
Currency swaps	<b>8 768</b>	<b>35</b>	<b>142</b>	7 089	26	34
<b>Total non-standardised contracts</b>	<b>12 595</b>	<b>80</b>	<b>167</b>	10 683	62	48
<b>Standardised foreign currency contracts (futures)</b>						
<b>Total foreign currency instruments</b>	<b>12 595</b>	<b>80</b>	<b>167</b>	<b>10 683</b>	<b>62</b>	<b>48</b>
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	<b>42 847</b>	<b>1 041</b>	<b>755</b>	44 120	854	577
Short-term interest rate swaps (FRA)						
Other interest rate contracts	<b>470</b>	<b>92</b>	<b>90</b>	637	33	30
<b>Total non-standardised contracts</b>	<b>43 317</b>	<b>1 133</b>	<b>845</b>	44 757	887	607
<b>Standardised interest rate contracts (futures)</b>						
<b>Total interest rate instruments</b>	<b>43 317</b>	<b>1 133</b>	<b>845</b>	<b>44 757</b>	<b>887</b>	<b>607</b>
<b>Financial derivatives funding</b>						
<b>Interest rate instruments</b>	Contract	Assets	liabilities	Contract	Assets	liabilities
Interest rate swaps (including cross currency)	<b>11 450</b>	<b>66</b>	<b>285</b>	10 951	130	238
Short-term interest rate swaps (FRA)						
Other interest rate contracts						
<b>Total non-standardised contracts</b>	<b>11 450</b>	<b>66</b>	<b>285</b>	10 951	130	238
<b>Standardised interest rate contracts (futures)</b>						
<b>Total interest rate instruments</b>	<b>11 450</b>	<b>66</b>	<b>285</b>	10 951	130	238
<b>Total interest rate instruments</b>	<b>54 767</b>	<b>1 199</b>	<b>1 129</b>	<b>55 708</b>	<b>1 017</b>	<b>845</b>
<b>Total foreign currency instruments</b>	<b>12 595</b>	<b>80</b>	<b>167</b>	<b>10 683</b>	<b>62</b>	<b>48</b>
<b>Total</b>	<b>67 362</b>	<b>1 279</b>	<b>1 297</b>	<b>66 391</b>	<b>1 078</b>	<b>894</b>

## Note 16 Deposits

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
		<b>Deposits from credit institutions</b>		
132	<b>91</b>	Deposits without agreed maturity	<b>91</b>	132
780	<b>1 037</b>	Deposits with agreed maturity	<b>1 037</b>	779
<b>912</b>	<b>1 128</b>	<b>Deposits from credit institutions</b>	<b>1 128</b>	<b>911</b>
2,65%	<b>1,09%</b>	Average interest	<b>1,09%</b>	2,65%
		<b>Deposits from customers</b>		
86 399	<b>89 783</b>	Deposits without agreed maturity	<b>89 722</b>	86 363
8 073	<b>6 269</b>	Deposits with agreed maturity	<b>6 269</b>	8 032
<b>94 472</b>	<b>96 052</b>	<b>Deposits from customers</b>	<b>95 991</b>	<b>94 395</b>
2,89%	<b>0,68%</b>	Average interest	<b>0,68%</b>	2,89%
<b>95 384</b>	<b>97 180</b>	<b>Deposits</b>	<b>97 119</b>	<b>95 306</b>
		<b>Deposits from customers broken down by NACE</b>		
6 011	<b>7 196</b>	Agriculture, forestry and fishing	<b>7 196</b>	6 011
69	<b>53</b>	Mining and quarrying	<b>53</b>	69
1 483	<b>967</b>	Manufacturing	<b>967</b>	1 483
377	<b>587</b>	Electricity, gas, steam and air conditioning supply	<b>587</b>	377
323	<b>239</b>	Water supply, sewerage, waste management and remediation activities	<b>239</b>	323
2 255	<b>2 091</b>	Construction	<b>2 091</b>	2 255
2 110	<b>1 715</b>	Wholesale and retail trade, repair of motor vehicles and motorcycles	<b>1 715</b>	2 110
2 130	<b>2 005</b>	Transporting and storage	<b>2 005</b>	2 130
826	<b>962</b>	Accommodation and food service activities	<b>962</b>	826
173	<b>261</b>	Publishing, broadcasting, content production and distribution	<b>261</b>	173
348	<b>331</b>	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	<b>331</b>	348
6 338	<b>5 517</b>	Financial services	<b>5 517</b>	6 338
3 914	<b>3 982</b>	Real estate activities	<b>3 982</b>	3 914
1 796	<b>1 827</b>	Professional, scientific and technical activities	<b>1 827</b>	1 796
904	<b>948</b>	Administrative and support service activities	<b>948</b>	904
9 851	<b>10 486</b>	Public administration and defence; compulsory social security	<b>10 486</b>	9 851
864	<b>720</b>	Education	<b>720</b>	864
958	<b>951</b>	Human health and social work activities	<b>951</b>	958
1 650	<b>1 832</b>	Arts, entertainment and recreation	<b>1 832</b>	1 650
2 285	<b>2 636</b>	Other services activities	<b>2 575</b>	2 208
91	<b>98</b>	Employment in private households and other goods and service production for own use in private households	<b>98</b>	91
3	<b>3</b>	Activities of international organizations and bodies	<b>3</b>	3
44 758	<b>45 407</b>	<b>Deposits corporate market</b>	<b>45 346</b>	44 681
49 714	<b>50 645</b>	<b>Deposits retail market</b>	<b>95 991</b>	49 714
<b>94 472</b>	<b>96 052</b>	<b>Deposits from customers</b>	<b>95 991</b>	<b>94 395</b>

## Note 17 Securities issued

Parent Bank and Group							
Amounts in NOK million	31/12/25						31/03/26
Changes in securities issued	Statement of financial position	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Change in accrued interest	Statement of financial position
Certificates and other short-term loans							
Senior bonds	13 776			- 447	60	11	<b>13 400</b>
<b>Senior bonds</b>	<b>13 776</b>			<b>- 447</b>	<b>60</b>	<b>11</b>	<b>13 400</b>

## Note 18 Other liabilities

Parent bank			Group	
31/12/25	31/03/26	Amounts in NOK million	31/03/26	31/12/25
2 840	<b>4 414</b>	Other debt	<b>4 450</b>	2 819
193	<b>228</b>	Costs incurred	<b>379</b>	294
48	<b>46</b>	Off balance loss provision	<b>46</b>	48
<b>3 081</b>	<b>4 688</b>	<b>Total other liabilities</b>	<b>4 875</b>	<b>3 161</b>
		<b>Specification of other liabilities</b>		
542	<b>544</b>	Lease liabilities	<b>410</b>	407
752	<b>243</b>	Accrued tax	<b>264</b>	783
23	<b>0</b>	Tax deductions	<b>0</b>	41
697	<b>1 853</b>	Creditors	<b>1 864</b>	701
695	<b>1 591</b>	Agreed, not paid donations	<b>1 591</b>	695
131	<b>183</b>	Other liabilities	<b>321</b>	192
<b>2 840</b>	<b>4 414</b>	<b>Other debt</b>	<b>4 450</b>	<b>2 819</b>

## Note 19 Subordinated debt and loan capital

Parent Bank and Group							
Amounts in NOK million	State-ment of financial position						State-ment of financial position
Changes in subordinated loan capital and subordinated bond debt	31/12/25	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Change in accrued interest	31/03/26
Subordinated loan capital	2 164					- 1	<b>2 163</b>
Senior non-preferred	7 907	750	- 750	- 263	30	35	<b>7 708</b>
<b>Subordinated loan capital and other senior non-preferred</b>	<b>10 070</b>	<b>750</b>	<b>- 750</b>	<b>- 263</b>	<b>30</b>	<b>34</b>	<b>9 871</b>

## Note 20 Equity

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
1 807	<b>1 807</b>	Equity Certificate capital	<b>1 807</b>	1 807
843	<b>843</b>	Equity Certificate premium reserve	<b>843</b>	843
4 478	<b>4 427</b>	Dividend Equalisation Fund	<b>4 427</b>	4 478
853	-	Set aside EC dividend, not decided	-	853
-47	<b>-7</b>	Share of other equity capital	<b>897</b>	861
-	<b>335</b>	Share of period result	<b>333</b>	-
<b>7 934</b>	<b>7 405</b>	<b>EC owner's share of equity</b>	<b>8 307</b>	<b>8 842</b>
46,36%	<b>46,36%</b>	EC owner's percentage of equity	<b>46,36%</b>	46,36%
8 245	<b>8 185</b>	Primary capital	<b>8 185</b>	8 245
987	-	Set aside society dividend, not decided	-	987
-54	<b>-9</b>	Share of other equity capital	<b>1 038</b>	997
-	<b>388</b>	Share of period result	<b>386</b>	-
<b>9 178</b>	<b>8 564</b>	<b>Society's share of equity</b>	<b>9 609</b>	<b>10 229</b>
53,64%	<b>53,64%</b>	Society's percentage of equity	<b>53,64%</b>	53,64%
		Minority interests	<b>291</b>	318
1 450	<b>1 575</b>	Hybrid capital	<b>1 575</b>	1 450
<b>18 562</b>	<b>17 544</b>	<b>Total equity</b>	<b>19 782</b>	<b>20 839</b>

Hybrid capital - Parent Bank and Group		
Amounts in NOK million	31/03/26	31/12/25
2029 3 months NIBOR + 3,40%	<b>200</b>	200
2028 3 months NIBOR + 3,35%	<b>200</b>	200
2028 3 months NIBOR + 3,10%	<b>300</b>	300
2027 3 months NIBOR + 2,60%	<b>350</b>	350
2029 Fixed rate 7,53%	<b>200</b>	200
2030 3 months NIBOR + 2,80%	<b>200</b>	200
2031 Fixed rate 6,31%	<b>125</b>	-
<b>Total Tier 1 capital classified as equity</b>	<b>1 575</b>	<b>1 450</b>
Average interest Tier 1 capital	<b>7,20%</b>	7,57%

## Note 21 Capital Adequacy

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
		<b>Equity</b>		
2 650	<b>2 650</b>	Equity Certificate capital and premium reserve	<b>2 650</b>	2 650
1 450	<b>1 575</b>	Hybrid capital	<b>1 575</b>	1 450
5 284	<b>4 755</b>	Dividend Equalisation Fund	<b>5 657</b>	6 192
9 178	<b>8 564</b>	Primary capital	<b>9 609</b>	10 229
-	-	Minority interests	<b>291</b>	318
<b>18 562</b>	<b>17 544</b>	<b>Total equity</b>	<b>19 782</b>	<b>20 839</b>
		<b>Tier 1 Capital</b>		
-1 450	<b>-1 575</b>	Hybrid capital	<b>-1 575</b>	-1 450
-1 840	-	Deduction for allocated dividends	<b>-379</b>	-1 840
-	<b>-379</b>	Period result not eligible as CET1 capital	-	-
-	-	Minority interests not eligible as CET1 capital	<b>-83</b>	-113
-	<b>-16</b>	Deduction for goodwill and other intangible assets	<b>-411</b>	-375
-67	<b>-70</b>	Adjustments to CET1 due to prudential filters	<b>-78</b>	-76
-	<b>-16</b>	IRB shortfall of credit risk adjustments to expected losses	<b>-101</b>	-49
-661	<b>-537</b>	Deduction for significant investments in financial sector entities	<b>-2 282</b>	-2 305
-276	<b>-276</b>	Deduction for non-significant investments in financial sector entities	<b>-209</b>	-211
<b>14 268</b>	<b>14 675</b>	<b>Common Equity Tier 1 Capital</b>	<b>14 664</b>	<b>14 420</b>
		<b>Additional Tier 1 Capital</b>		
1 450	<b>1 575</b>	Hybrid capital	<b>1 820</b>	1 696
-49	<b>-49</b>	Deduction for Tier 1 capital in other financial sector entities with a significant investment	<b>-49</b>	-49
<b>15 669</b>	<b>16 201</b>	<b>Total Tier 1 Capital</b>	<b>16 435</b>	<b>16 068</b>
		<b>Tier 2 Capital</b>		
2 150	<b>2 150</b>	Non-perpetual subordinated capital	<b>2 468</b>	2 469
41	-	IRB shortfall of credit risk adjustments to expected losses	-	-
-229	<b>-229</b>	Deduction for subordinated capital in other financial institutions with a significant investment	<b>-229</b>	-229
<b>1 962</b>	<b>1 921</b>	<b>Tier 2 Capital</b>	<b>2 239</b>	<b>2 240</b>
<b>17 631</b>	<b>18 122</b>	<b>Own Funds</b>	<b>18 674</b>	<b>18 308</b>

## Note 21 Capital Adequacy

Parent bank		Amounts in NOK million	Group	
31/12/25	31/03/26		31/03/26	31/12/25
		<b>Risk weighted assets (RWA)</b>		
12 111	<b>9 234</b>	Corporates - SME	<b>9 471</b>	12 310
9 461	<b>11 059</b>	Corporates - Specialised Lending	<b>11 731</b>	10 222
4 003	<b>4 232</b>	Corporates - Other	<b>4 253</b>	4 019
13 155	<b>13 594</b>	Retail - Secured by real estate	<b>22 017</b>	21 428
1 935	<b>1 864</b>	Retail - Other	<b>1 889</b>	1 958
-	-	Equity IRB	-	-
<b>40 665</b>	<b>39 983</b>	<b>Credit risk IRB</b>	<b>49 363</b>	<b>49 937</b>
61	<b>83</b>	Central governments or central banks	<b>248</b>	246
195	<b>544</b>	Regional governments or local authorities	<b>599</b>	277
2	<b>2</b>	Public sector entities	<b>3</b>	3
3 052	<b>2 872</b>	Institutions	<b>735</b>	1 011
2 386	<b>2 773</b>	Corporates	<b>7 033</b>	6 559
58	<b>61</b>	Retail	<b>5 674</b>	5 570
1 202	<b>1 236</b>	Secured by mortgages on immovable property	<b>1 530</b>	1 488
-	<b>0</b>	Exposures in default	<b>554</b>	583
1 149	<b>1 248</b>	Covered bonds	<b>1 582</b>	1 453
310	<b>310</b>	Subordinated	<b>1</b>	1
16 341	<b>10 296</b>	Equity IRB	<b>4 561</b>	4 445
545	<b>841</b>	Other assets	<b>1 237</b>	1 075
<b>25 301</b>	<b>20 267</b>	<b>Credit risk standardised approach</b>	<b>23 757</b>	<b>22 712</b>
<b>65 966</b>	<b>60 250</b>	<b>Total credit risk</b>	<b>73 120</b>	<b>72 649</b>
6 886	<b>6 849</b>	Operational risk	<b>9 112</b>	9 106
74	<b>66</b>	Credit Value Adjustment	<b>373</b>	635
-	-	Other risk exposure amounts	<b>6 232</b>	6 545
-	-	Risk exposure amount for position, foreign exchange and commodities risks	<b>77</b>	70
<b>72 925</b>	<b>67 164</b>	<b>Risk weighted assets (RWA)</b>	<b>88 913</b>	<b>89 005</b>
		<b>Capital Adequacy Ratios</b>		
19,57%	<b>21,85%</b>	Common Equity Tier 1 Capital Ratio	<b>16,49%</b>	16,20%
21,49%	<b>24,12%</b>	Tier 1 Capital Ratio	<b>18,48%</b>	18,05%
24,18%	<b>26,98%</b>	Total Capital Ratio	<b>21,00%</b>	20,57%
10,28%	<b>10,45%</b>	Leverage Ratio	<b>7,36%</b>	7,23%

## Note 22 Liquidity risk

Group	31/03/26	31/12/25
Average remaining term to maturity debt securities (year's)	<b>3,08</b>	3,18
Liquidity Coverage Ratio (LCR)	<b>155</b>	153
Net Stable Funding Risk (NSFR) Total	<b>122</b>	121

## Note 23 Changes to group structure

There have been no significant changes to the Group's structure in the last quarter.

## Note 24 Events occurring after the end of the quarter

There are no matters of material significance to the quarterly financial statements during the period leading up to the Board's final approval of the accounts.

# Statement from the Board of Directors and Chief Executive Officer

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Today the Board of Directors and the Chief Executive Officer have considered and adopted the quarterly financial report and the consolidated financial statements of SpareBank 1 Nord-Norge for the period 1 January to 31 March 2026.

We confirm to the best of our knowledge that the quarterly financial statements have been prepared in accordance with current applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the group taken as a whole. We also confirm the quarterly financial report gives a true and fair view of important events during the accounting period and their influence on the financial statements, the most important elements of risk and uncertainty that the group faces in the next accounting period, and a description of related parties' material transactions.

Tromsø, 06.05.26

**Board of Directors and Chief Executive Officer in  
SpareBank 1 Nord-Norge**