

1Q

Quarterly presentation

First quarter 2026



Disclaimer

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance.

Although SpareBank 1 Østlandet believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

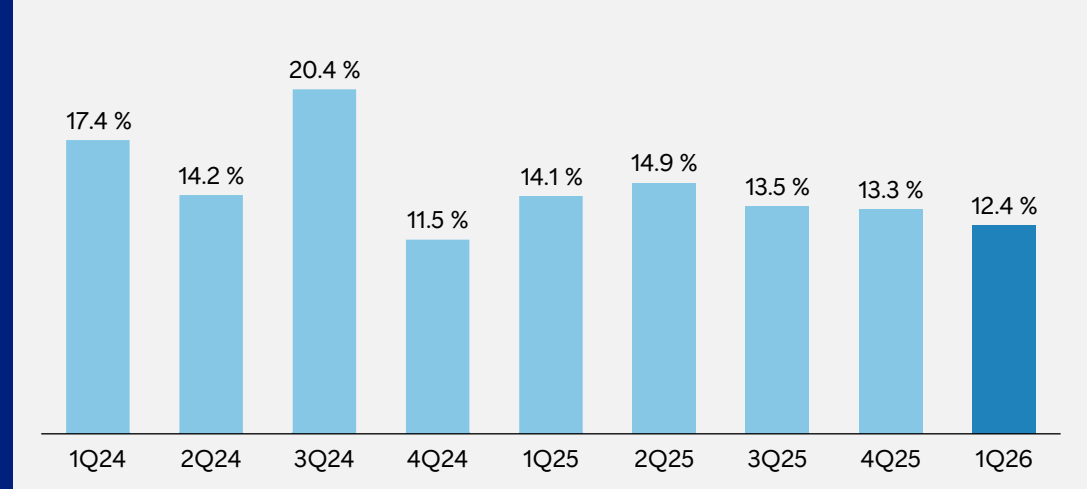
Important factors that may cause such a difference for SpareBank 1 Østlandet are, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.

This presentation does not imply that SpareBank 1 Østlandet has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

A good start to 2026

- A good quarter, with a **return on equity** of 12.4 per cent. Provisions of NOK 80 million to voluntary severance agreements had a negative impact on returns.
- **Net interest income** including commissions from covered bond companies, declined by 6.4 per cent qoq, reflecting strong competition in both the residential mortgage and corporate market. Solid volume growth in the retail market, while activity in the corporate market remains subdued.
- Continued strong growth in **fee and commission income**, up 8.7 per cent yoy, driven by high activity levels across a broad range of products and services, including payment services, mutual funds, insurance, credit cards and real estate brokerage.
- **Operating expenses** increased by 2.9 per cent yoy, excluding provisions for severance agreements and merger-related costs. Several cost efficiency initiatives have been implemented, with effects coming gradually. Full-year effects are expected from 2027, while 2026 will be a year of transition.
- **Credit losses** remained moderate at NOK 41 million, with low individual provisions.

Return on equity (%)



Earnings/ECC

4.08 NOK

Loan growth

3.5 %

NIM

2.11%

Cost/income less merger costs

48.2 %

Loss provisions

41 NOK mill.

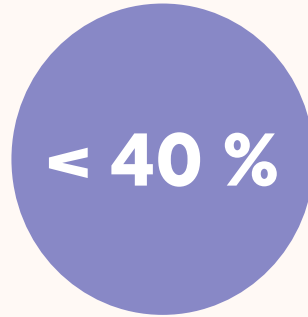
CET-1

17.8 %

Financial targets



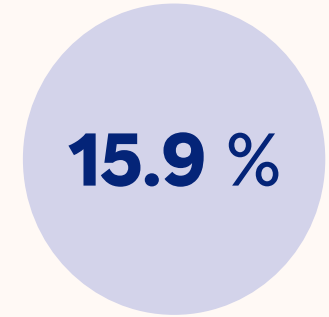
Profitability



Costs*



Dividends



Solvency

Year to date performance

12.4 %

48.2 %

70 %

17.8 %

* Excl. costs related to merger.

Community through ownership

Long-term ownership through the savings bank foundations



sparebank
stiftelsen
hedmark

«Profits to share»

Distributed in 2025: 206 MNOK

Received 767 MNOK in dividends for 2025



 Totens
Sparebankstiftelse

«Carrying forward the legacy of Toten Sparebank»

Distributed in 2025: 40 MNOK

Received 149 MNOK in dividends for 2025

Profits to the community

Customer dividend
since 2017

**2.889
MNOK**

JCDecaux



Endelig vår.
Endelig kundeutbytte.

SpareBank ØSTLANDET **1**

Customer dividend in
2025 of 582 MNOK

Building communities

Stronger, more resilient communities



Foto: Alexander Lentile



Foto: Vålerenga





Financial security

Build expertise and combat financial crime

Strong presence in Eastern Norway

Office structure and opening hours were revised in January. Continued focus on an efficient and relevant presence, including potential new locations and strengthening of existing ones.



Financial centre

Advisory office

Meeting place



New head office

Modern workplaces and local community
development with Hamar Science Park

Together we develop Eastern Norway



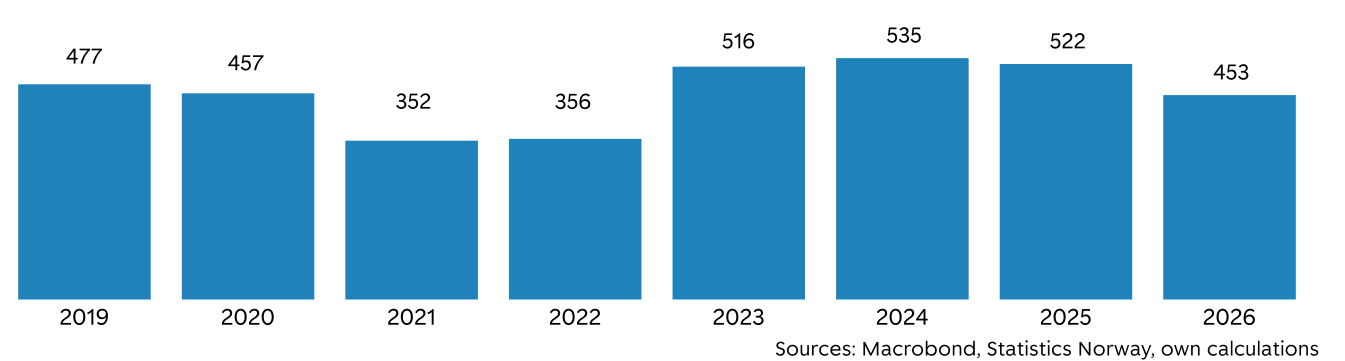
Macro backdrop is improving

Activity in market area has been lower than elsewhere in Norway, due to rate-sensitive sectors including construction. Still only a moderate rise in unemployment and bankruptcies. Activity in housing market is high.

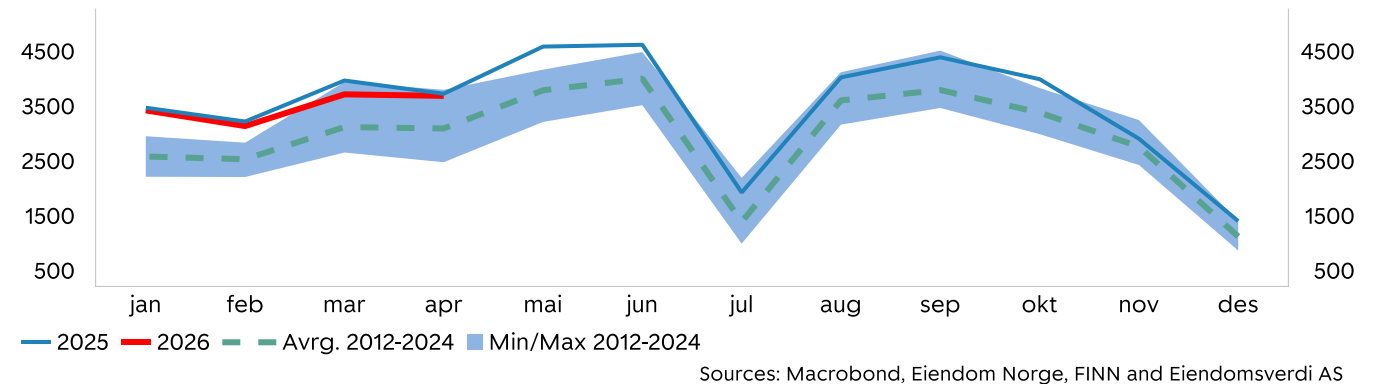
Norges Banks regional indicators



Number of bankruptcies, year-to-date (week 18 per year), market area



Existing home sales (no. of homes), monthly, market area

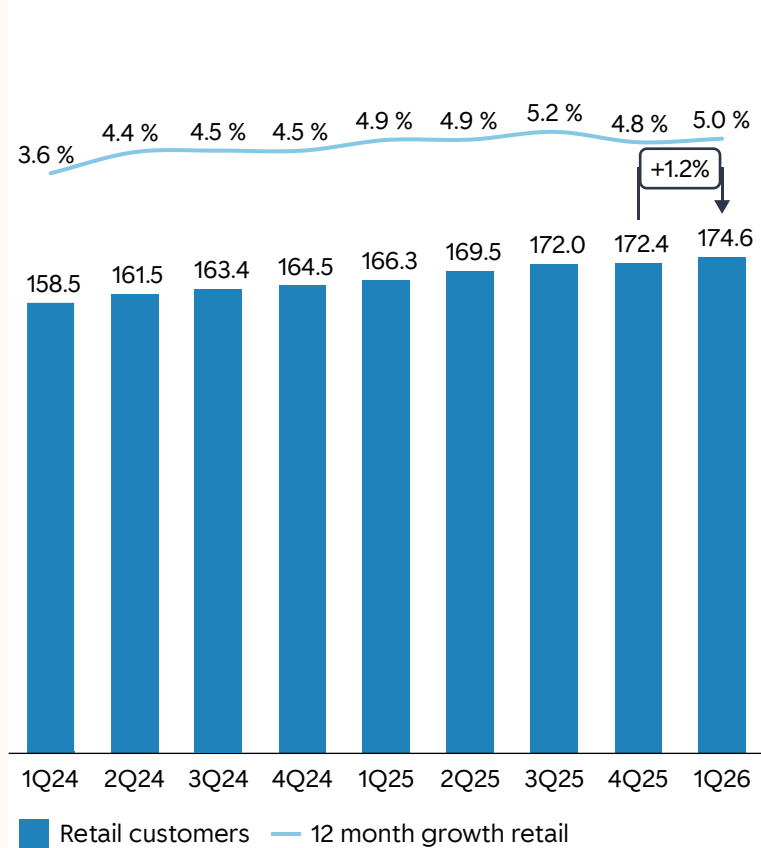


Retail market: Strong momentum

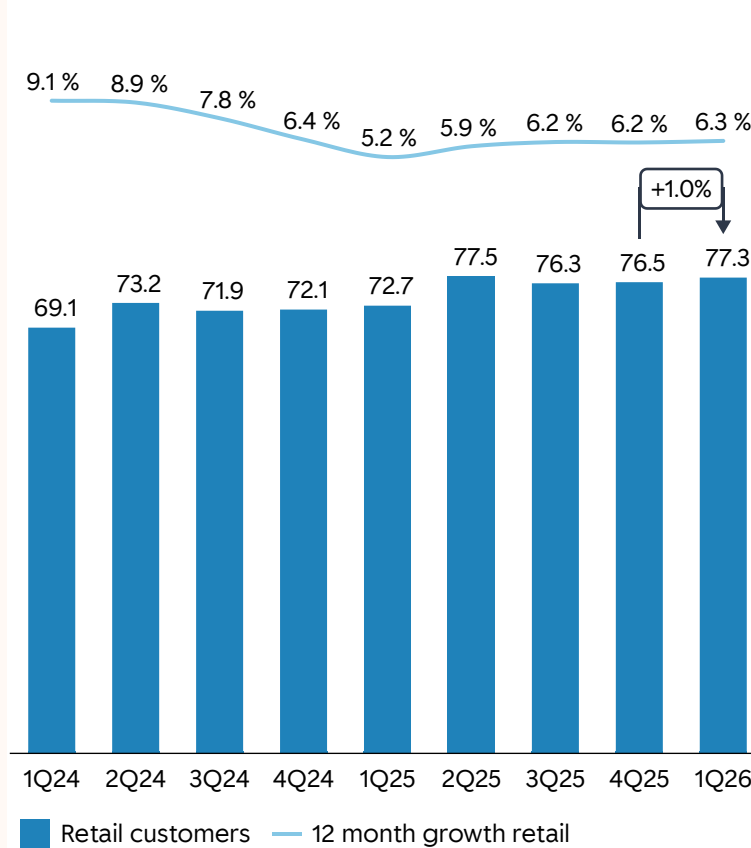
Proforma excl. margins

Increased market shares, particularly especially towards quarter-end and in the capital region. Offensive initiatives delivering positive results. Margin pressure from strong competition, partly offset by high commission income.

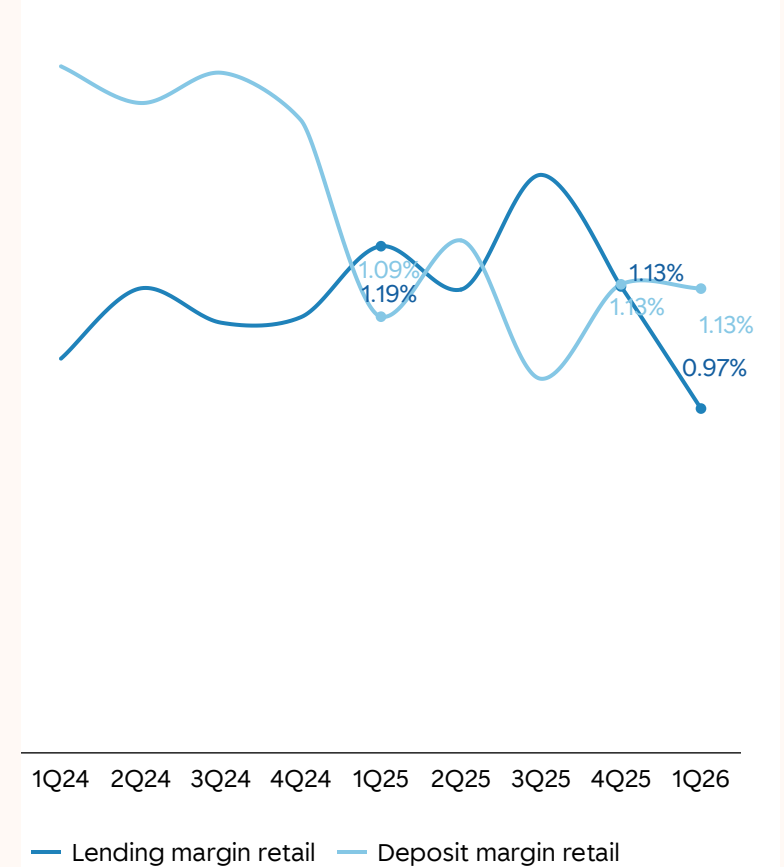
Loan volume and growth (NOK bill. and %)*



Deposit volume and growth (NOK bill. and %)



Margins, parent bank (%)**



* Includes loans transferred to mortgage credit institutions.

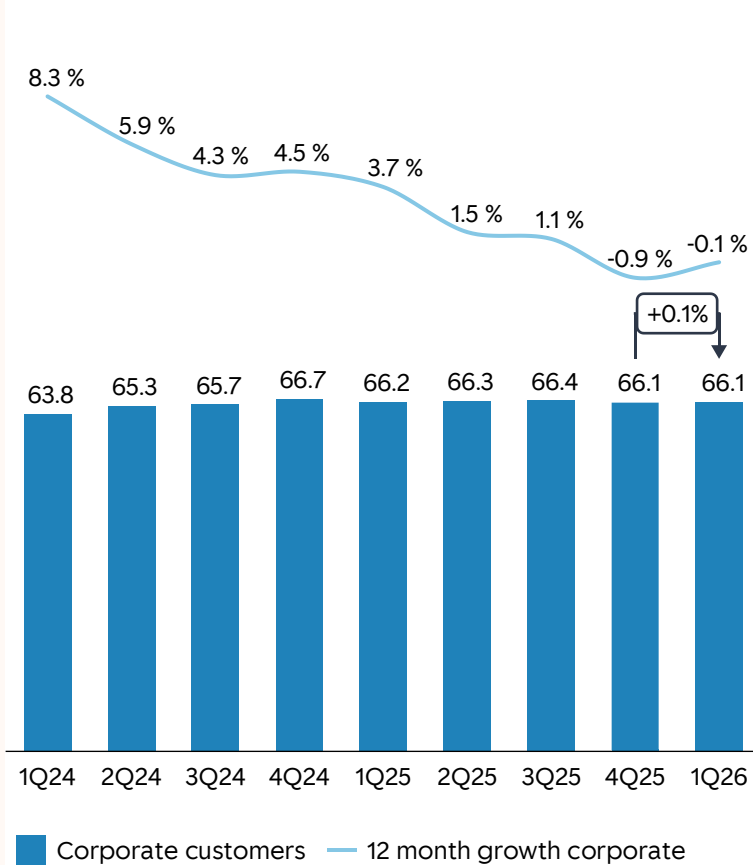
** The figures are allocated by division (volume growth is allocated by sector). The margin calculation methodology was updated in 1Q26, and historical figures 13 have been restated. See definition in APM.

Corporate market: Still moderate activity levels

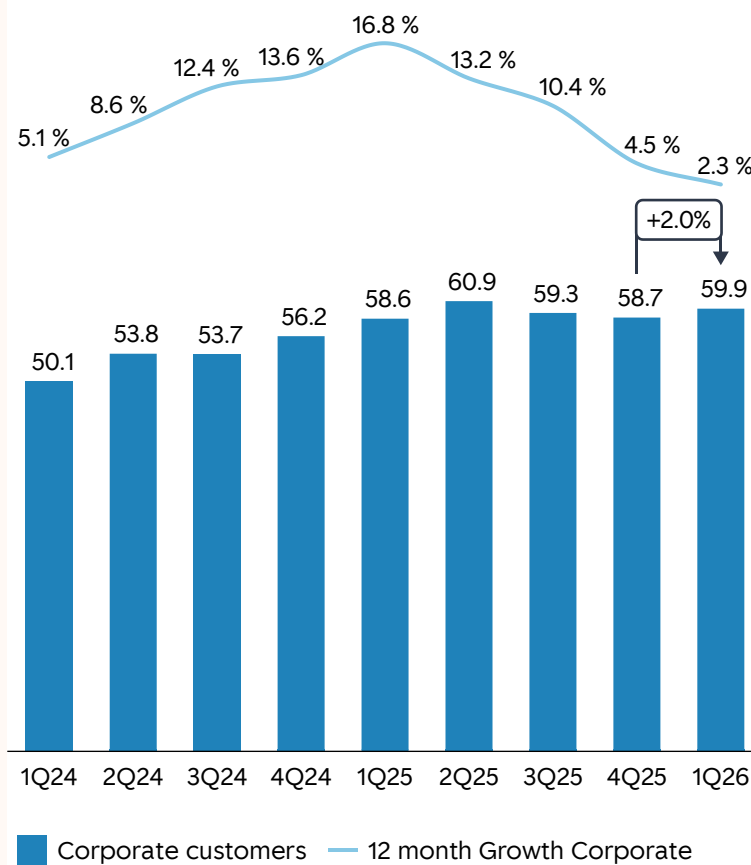
Proforma excl. margins

Growth remains moderate, and the Bank's loan portfolio is stable. Competition impacts margins. Customer satisfaction in the corporate market division is very high, positioning the Bank for when conditions improve.

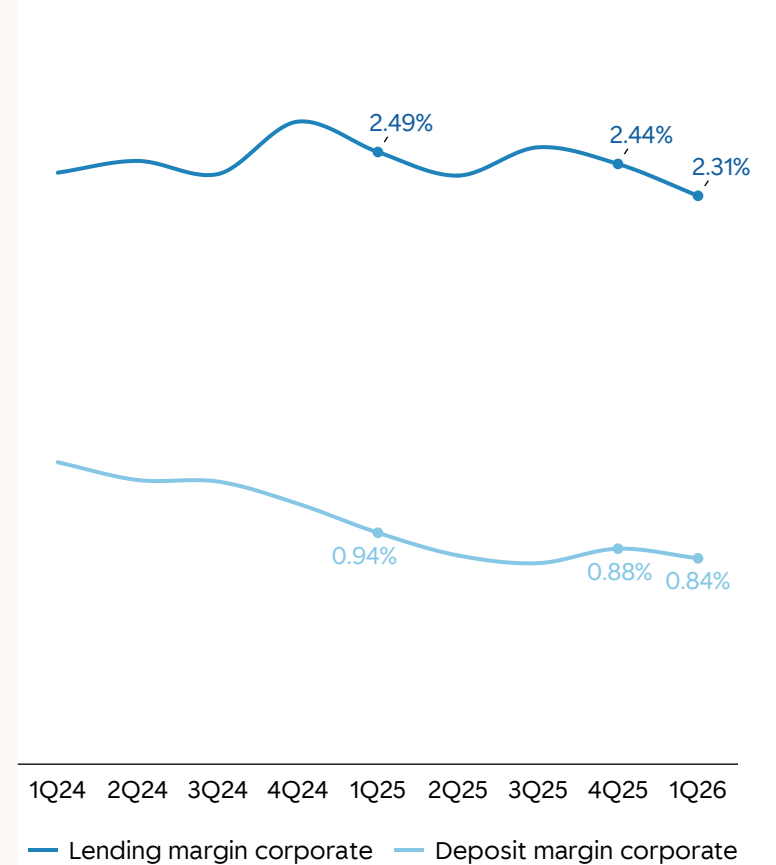
Loan volume and growth (NOK bill. and %)*



Deposit volume and growth (NOK bill. and %)



Margins, parent bank (%)**



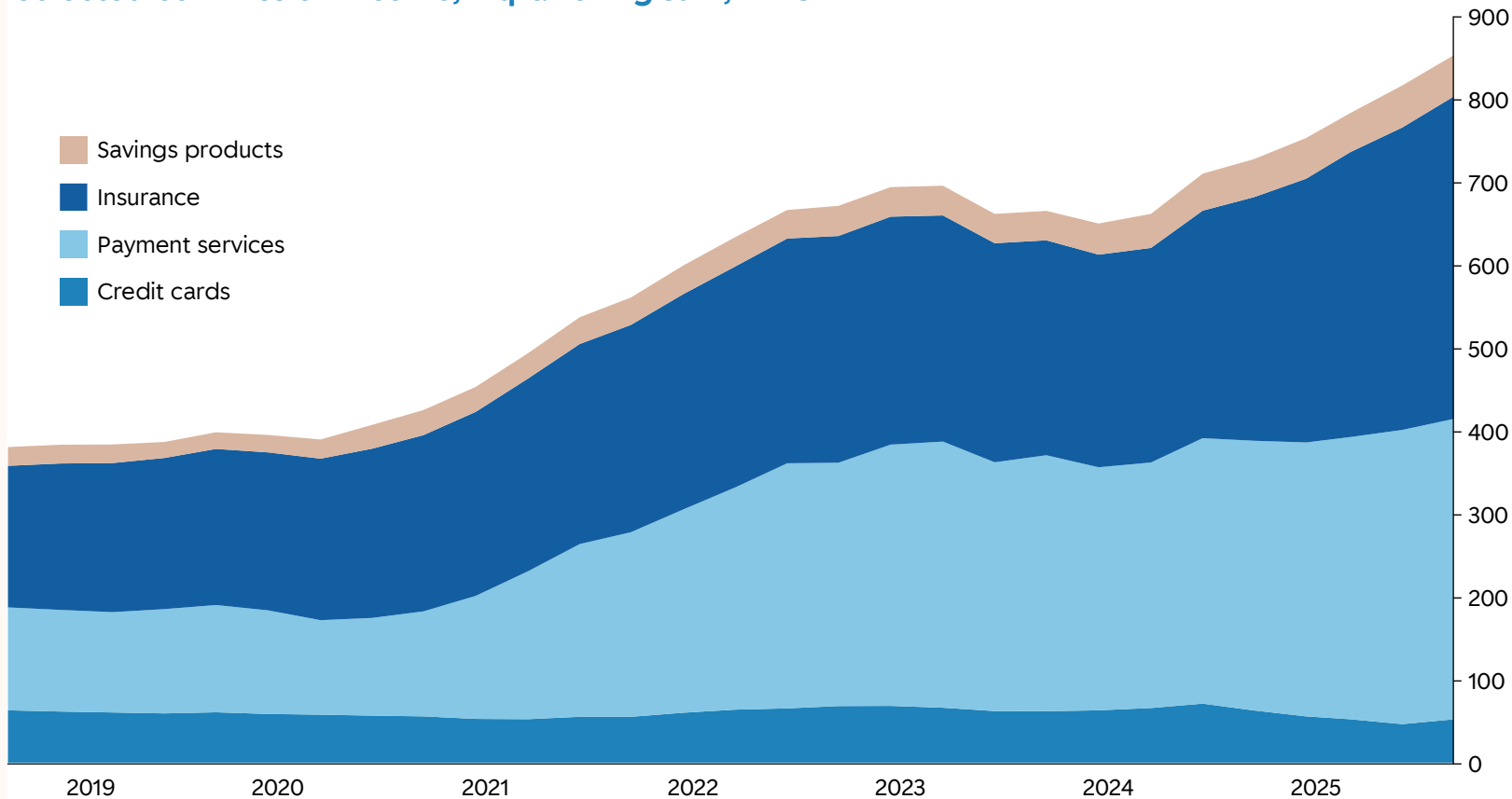
* Includes loans transferred to mortgage credit institutions.

** The figures are allocated by division (volume growth is allocated by sector). The margin calculation methodology was updated in 1Q 26, and historical figures 14 have been restated. See definition in APM.

Strong rise in commission income

Broad-based growth. Insurance revenues are up 43% over the past two years, driven by strong growth in savings plan sales, pension savings (EPK), and continued high activity in Private Banking.

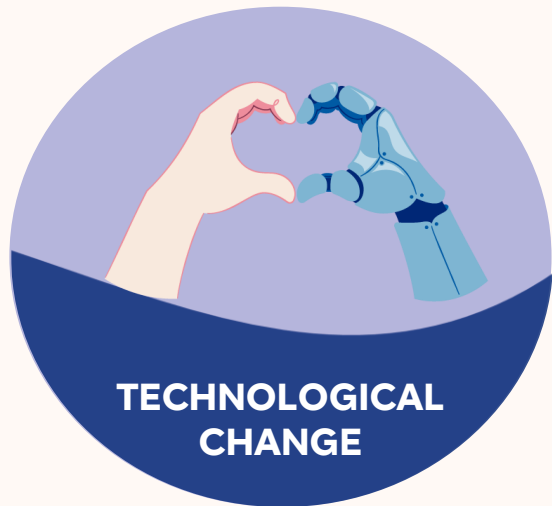
Selected commission income, 4 qrt. rolling sum, MNOK



Enhanced focus on cost efficiency

The bank aims for the Group's cost level in 2027 not to exceed the costs of 2025.

This will be achieved through various operational changes, including changes to the branch network and the customer service center, reduced procurement, as well as lower staffing levels, targeted at 70 fewer full-time equivalents by 2027 compared with today's level.



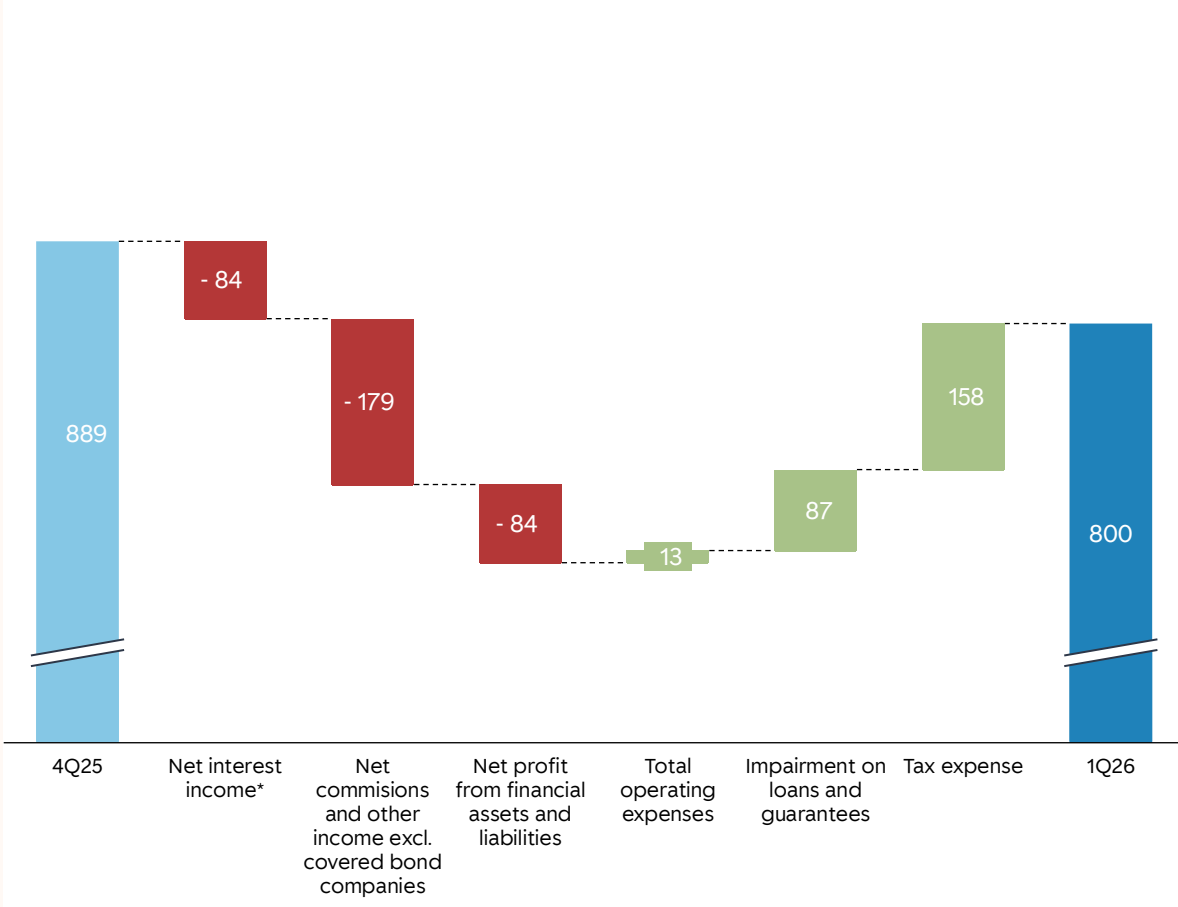
1Q

Financial accounts

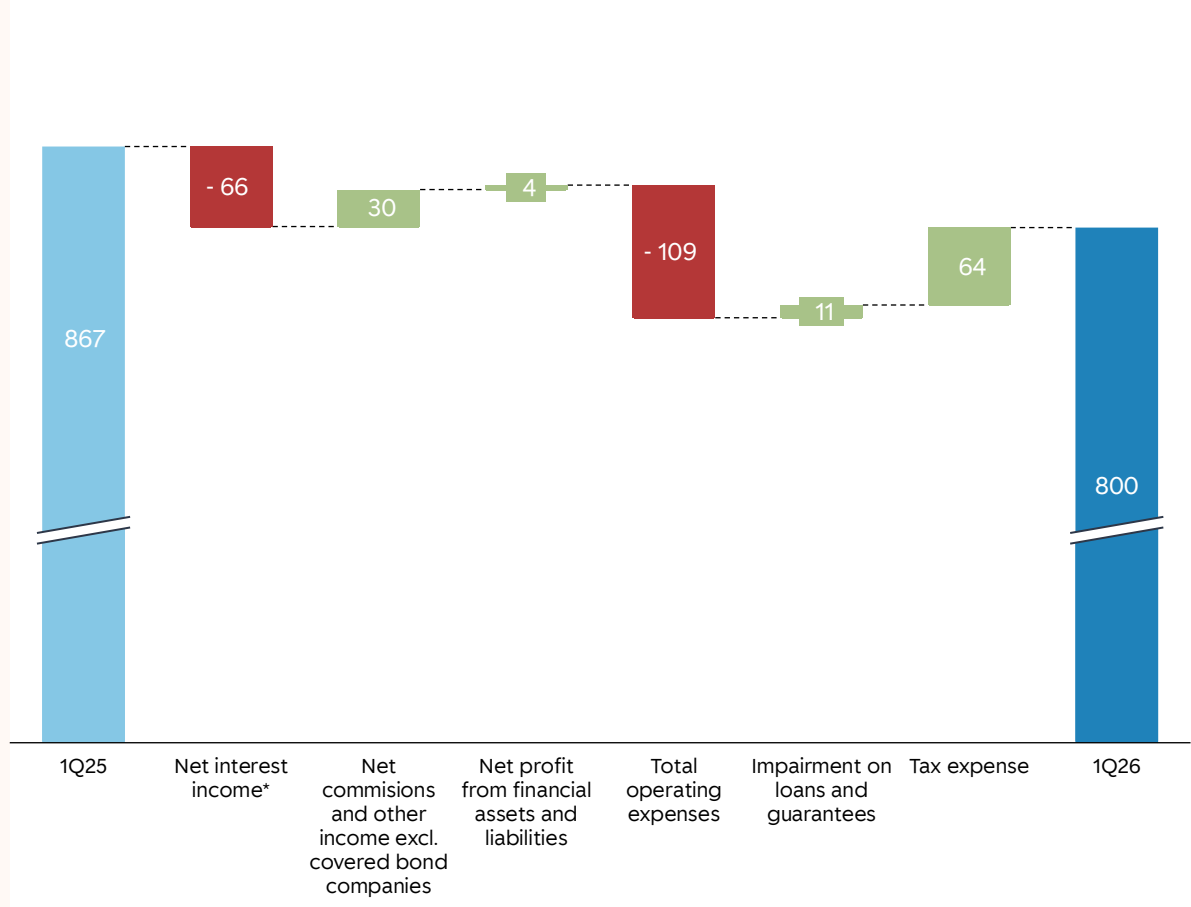
First quarter 2026

Income statement

Chg. in operating profit after tax (NOK mill.), from previous quarter



Chg. in operating profit after tax (NOK mill.), from last year

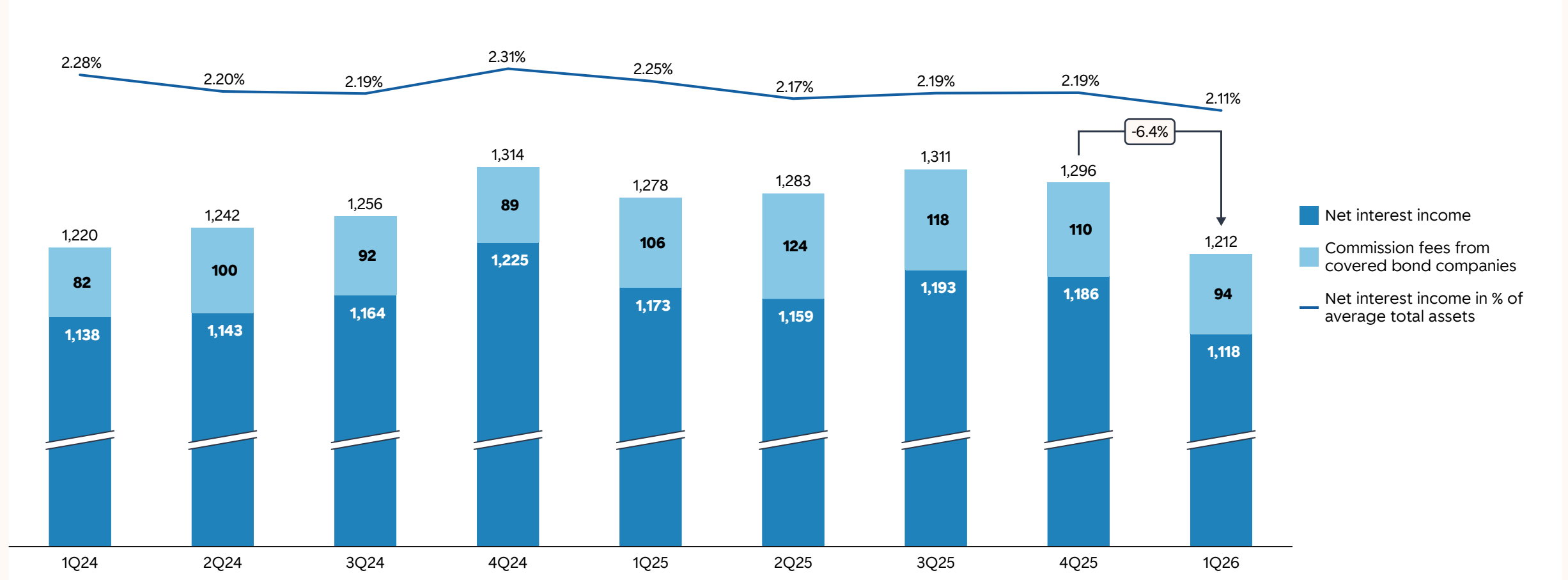


* Net interest income includes commission fees from covered bond companies.

Net interest income

The Bank's interest rate changes in September took full effect for existing residential mortgage customers from 26 November.

Net interest income incl. commissions from covered bond companies (MNOK and %)



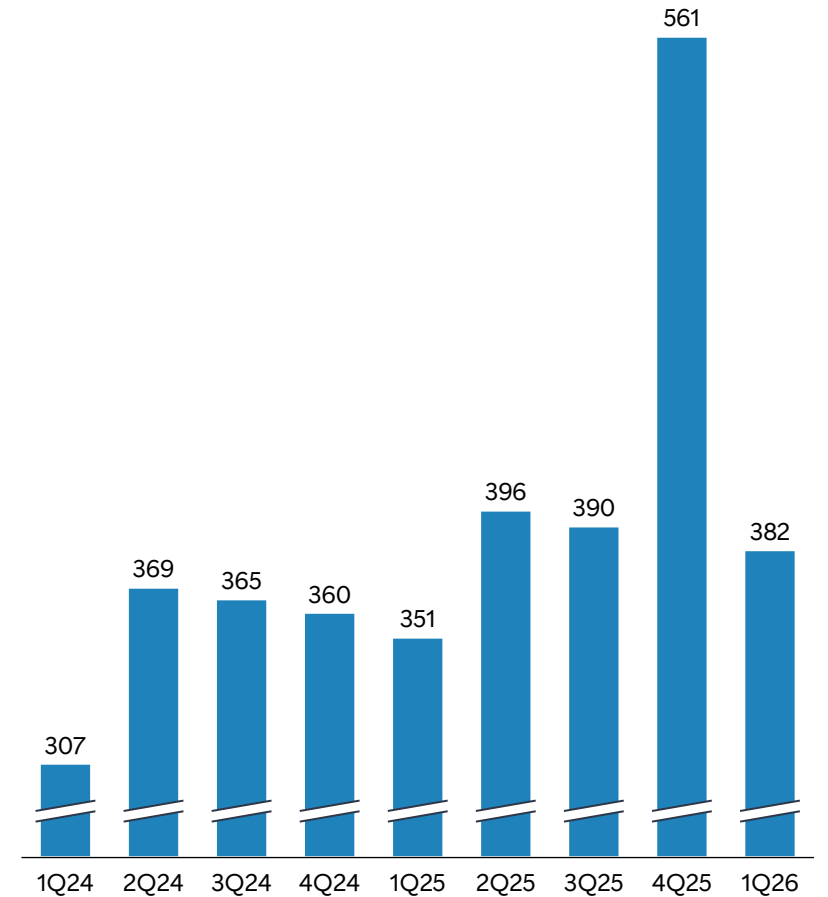
Commission income

Proforma

The gain from the sale of Youngstorget 5 AS contributed to an increase in other income of NOK 163 million in 4Q-25.

(NOK million)	1Q26	4Q25	1Q25
Commission income from credit cards	15.3	13.5	9.6
Payment services	70.4	113.7	63.0
Commissions from insurance	107.4	96.7	83.4
Commissions from savings	10.8	16.1	11.7
Commission from real estate brokerage	103.1	90.0	108.3
Income from accounting services	51.2	39.5	51.6
Other operating income / -commissions	23.6	191.4	23.7
Commission income and other income *	381.8	560.9	351.3

Net commissions and other income (NOK million)



* Excludes commission income from the covered bond companies.

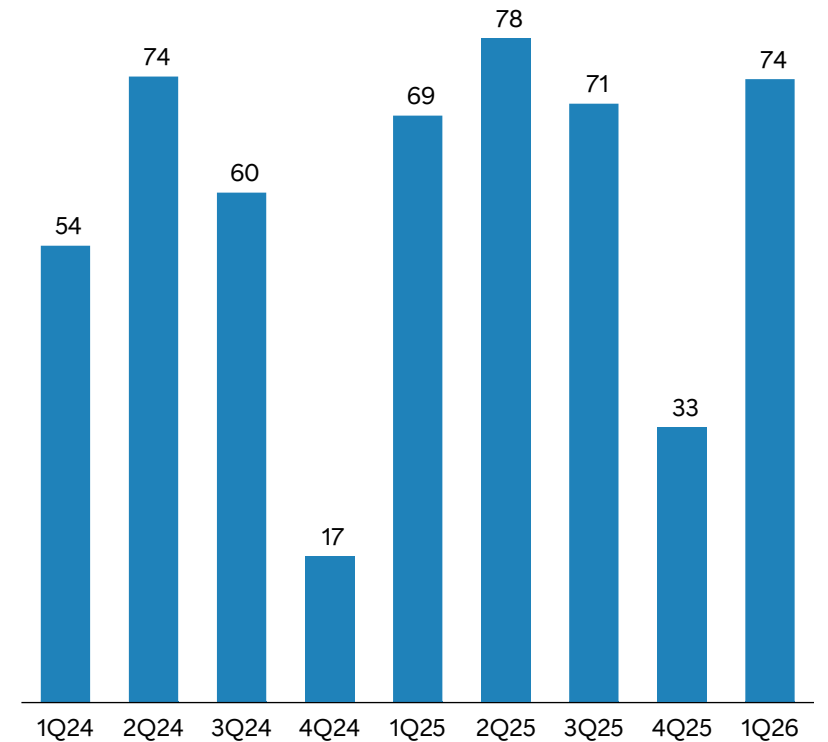
Profits in subsidiaries

Proforma

Record strong results at SB1 Finans Østlandet.

(NOK million, after taxes)	1Q26	4Q25	1Q25
Sparebank 1 Finans Østlandet AS	69.0	45.6	57.7
Totens Boligkreditt AS *	-	0.3	3.8
EiendomsMegler 1 Østlandet AS **	3.6	- 5.6	4.7
SpareBank 1 ForretningsPartner Østlandet AS - Group	1.0	- 7.7	3.2
Subsidiaries	73.6	32.5	69.3

Profits after tax in subsidiaries (NOK million)



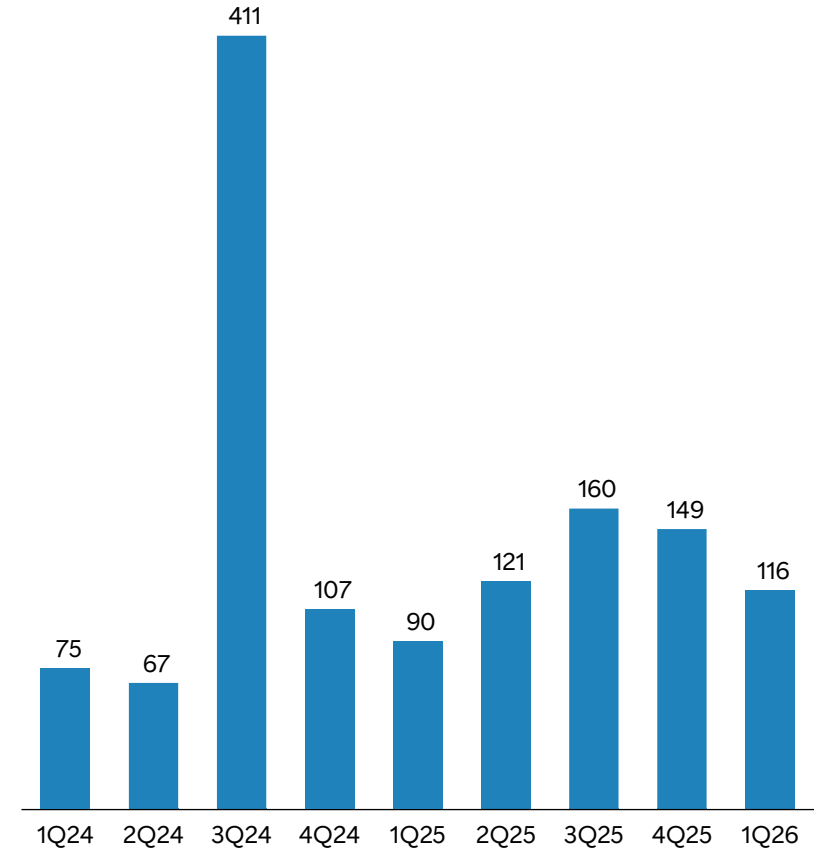
* Company has been liquidated.

** Merger-related costs for the full year 2025 amounted to NOK 9 million.

Profits in joint ventures

(NOK million, after taxes)	Ownership	Result share		
		1Q26	4Q25	1Q25
SpareBank 1 Gruppen AS - Group	12.4%	60.5	87.0	37.3
SpareBank 1 Forvaltning AS	6.3%	2.9	3.5	4.4
SpareBank 1 Boligkreditt AS	24.1%	30.5	27.8	23.7
SpareBank 1 Næringskreditt AS	9.5%	1.2	1.3	2.4
Kredittbanken ASA	16.9%	3.9	2.5	- 0.8
SpareBank 1 Betaling AS	18.8%	1.4	2.4	- 3.0
BN Bank ASA	10.0%	15.3	17.7	21.0
Other ventures		0.8	6.8	4.7
Joint ventures		116.4	149.1	89.7

Profits after tax in joint ventures (NOK million)

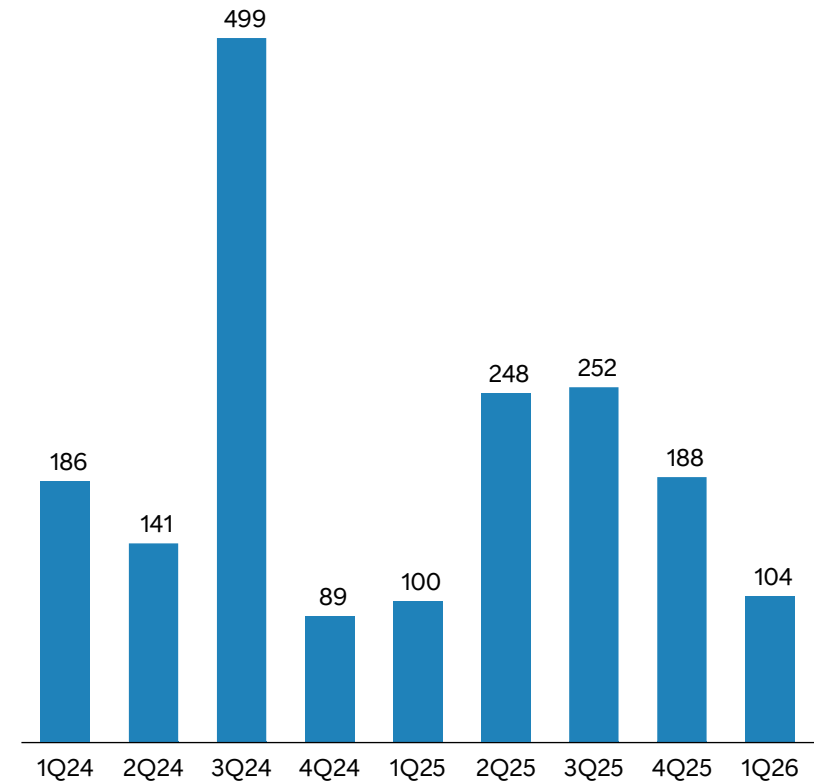


Net income from financial assets and liabilities

Proforma

(NOK million)	1Q26	4Q25	1Q25
Dividends from shares and other equity instruments	1.3	9.0	1.4
Share of profit or loss of associates and joint ventures	116.4	149.1	89.7
Net profit from other financial assets and liabilities	- 14.0	30.0	8.9
Net profit from financial assets and liabilities	103.7	188.1	100.0

Net income from finance (NOK million)



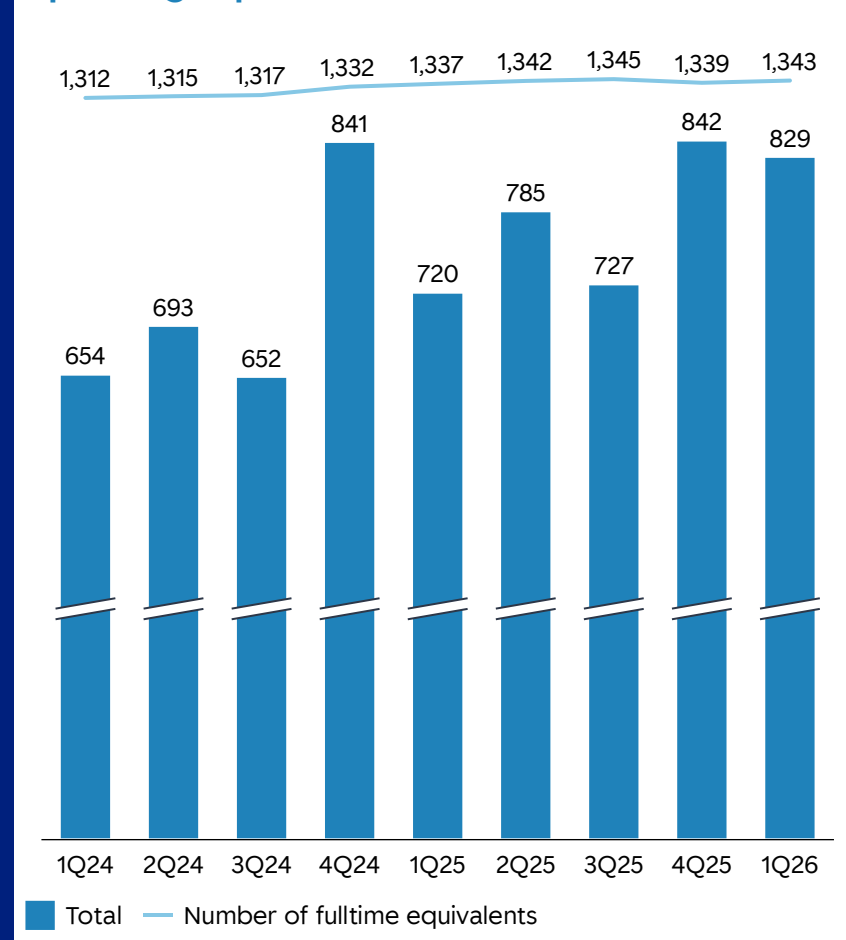
Operating expenses

Proforma

An provision of NOK 80 million was made in the first quarter for a voluntary severance programme in connection with the Bank's workforce reduction plan.

(NOK million)	1Q26	4Q25	1Q25
Personnel expenses	493.6	414.5	394.8
Depreciation/amortisation	40.7	48.1	39.5
ICT expenses	136.0	157.6	122.0
Marketing expenses	29.8	36.6	27.6
Operating expenses real estate	27.9	41.1	26.3
Merger costs	10.2	29.0	1.8
Other expenses	91.2	115.5	107.8
Total	829.2	842.4	719.9

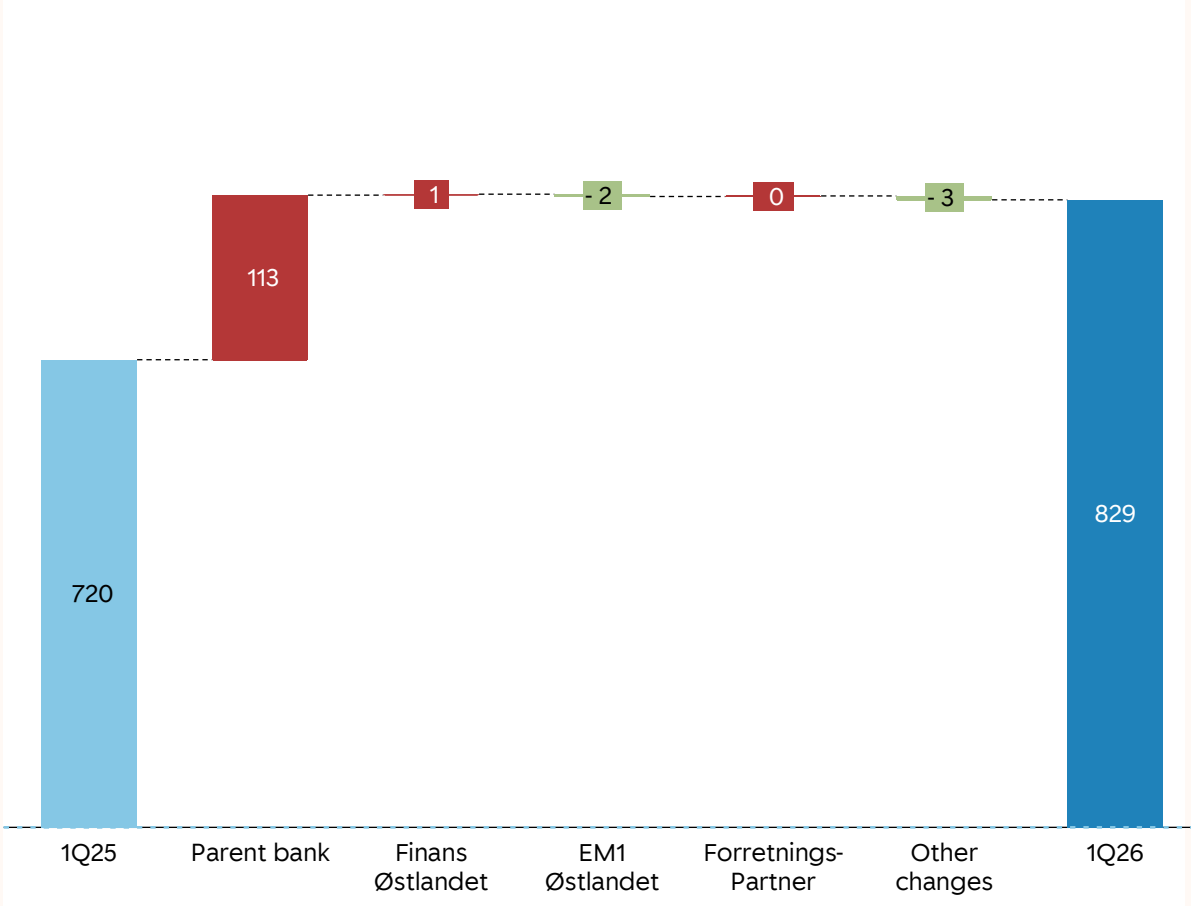
Operating expenses (NOK million)



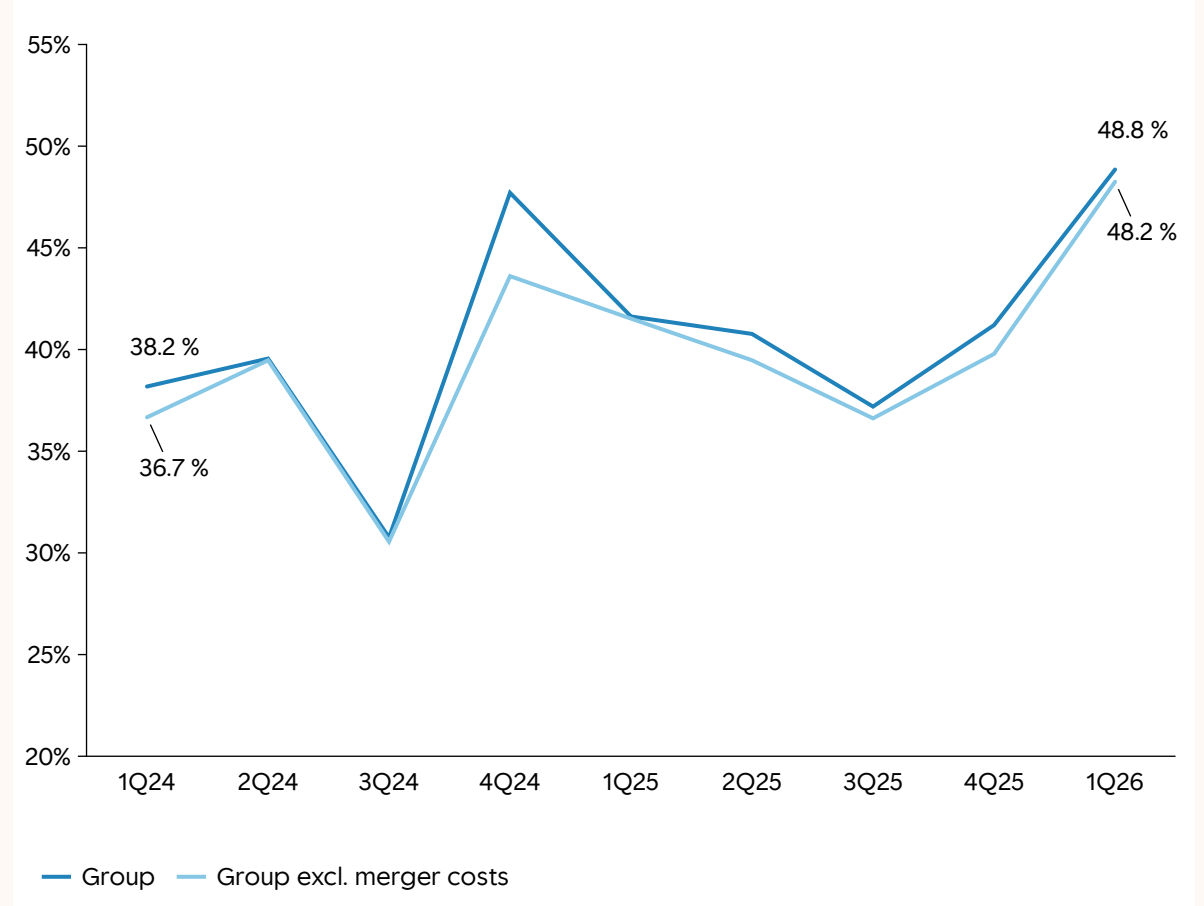
Operating expenses

Proforma

Changes in operating expenses (NOK million), from last year



Quarterly cost income ratios



Loan loss provisions

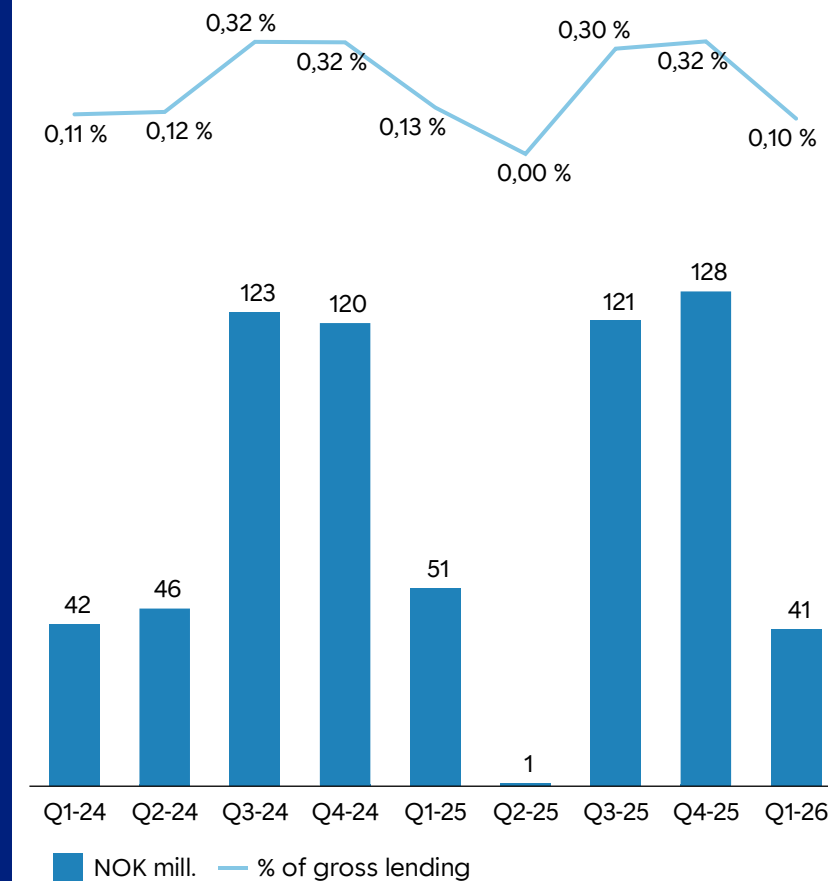
Proforma

The unusually high credit loss expenses in the retail market are related to two individual exposures.

Loan loss provisions (NOK million)	1Q26	4Q25	1Q25
Retail market	22.0	- 21.4	- 1.8
Corporate market	17.0	121.2	46.3
SpareBank 1 Finans Østlandet	1.8	28.4	6.7
Group	40.8	128.2	51.3

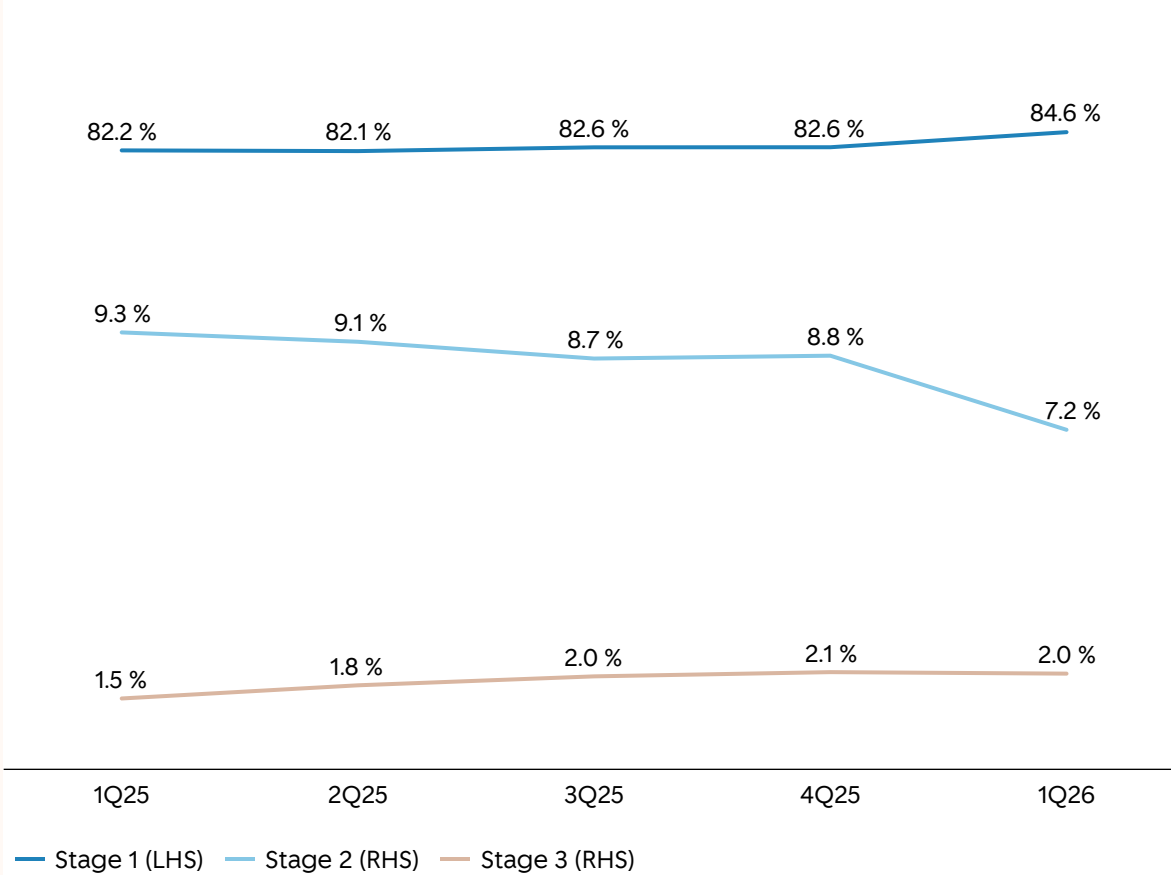
Loan loss provisions (NOK million)	1Q26	4Q25	1Q25
Change in model-based loss provisions	17.3	2.6	-33.0
Change individual loss provisions	1.2	48.1	-100.8
Net write-offs	22.3	77.4	185.1
Group	40.8	128.2	51.3

Quarterly loan loss provisions

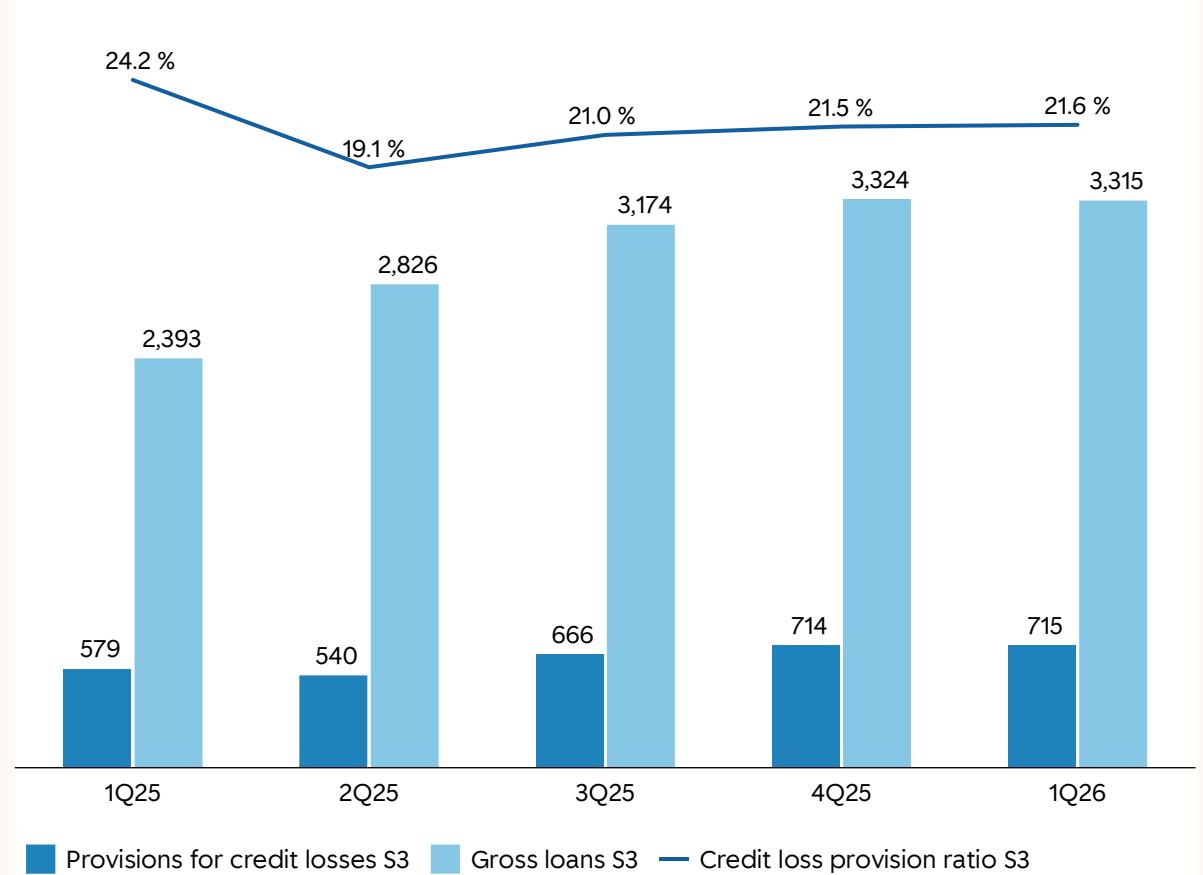


Exposures per stage and credit loss provision ratio in stage 3

Exposure by stages (% of gross loans)*



Loans in Stage 3 (NOK mill.)

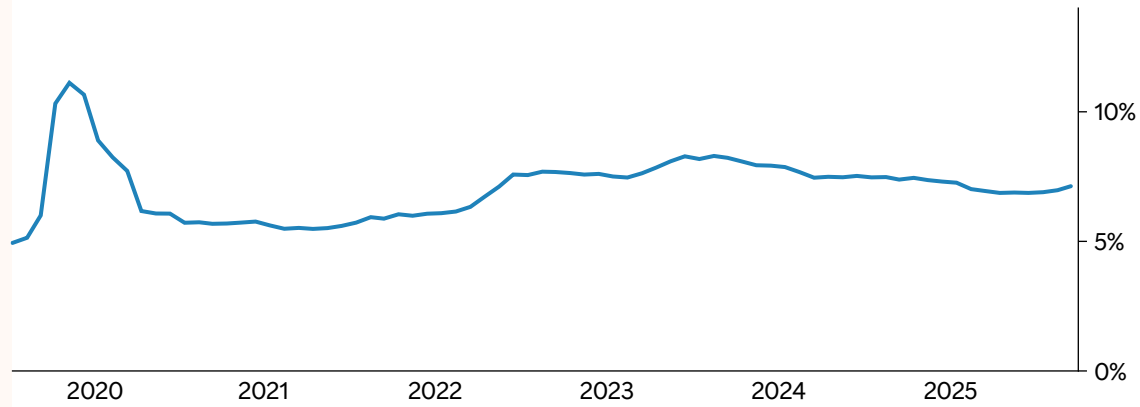


* Excluding loans transferred to covered bond companies. Residual up to 100 per cent is due to loans at fair value over profit.

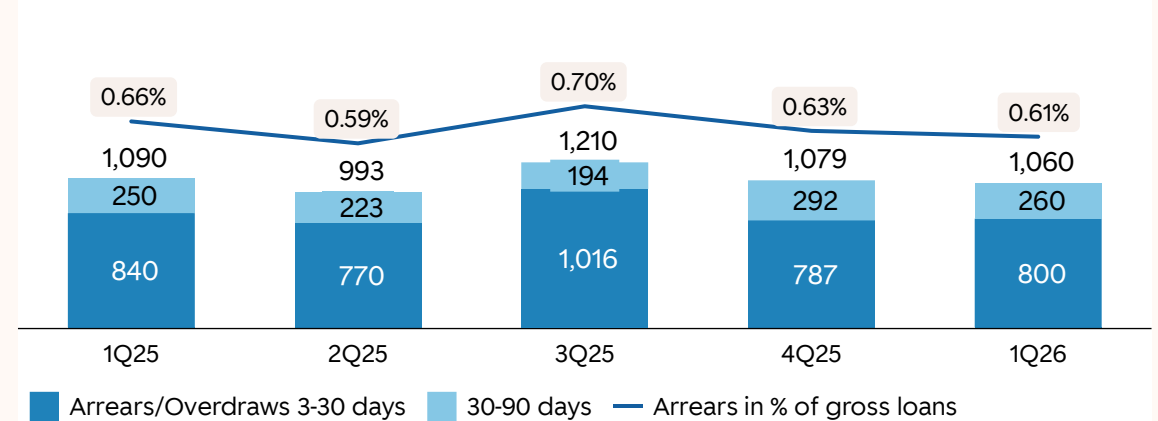
A solid loan portfolio

Credit indicators remain stable, confirming a solid loan portfolio.

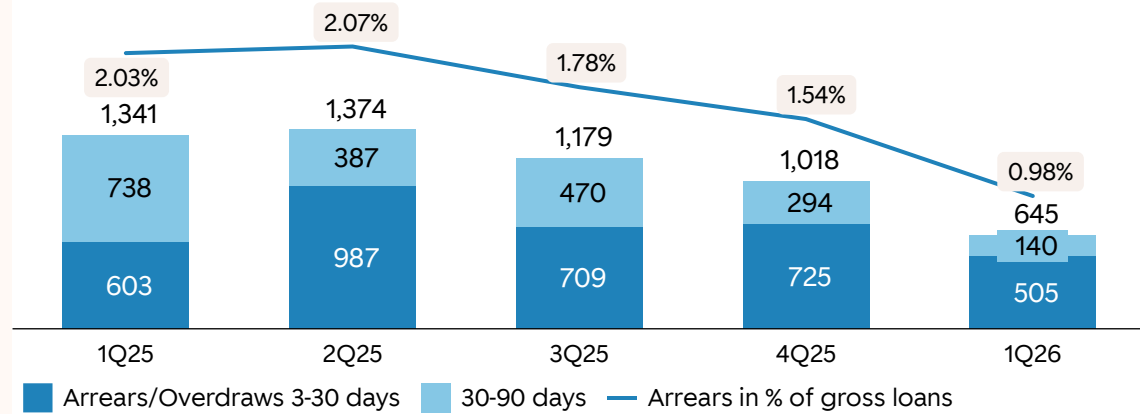
Share of retail customers with interest-only mortgage, %*



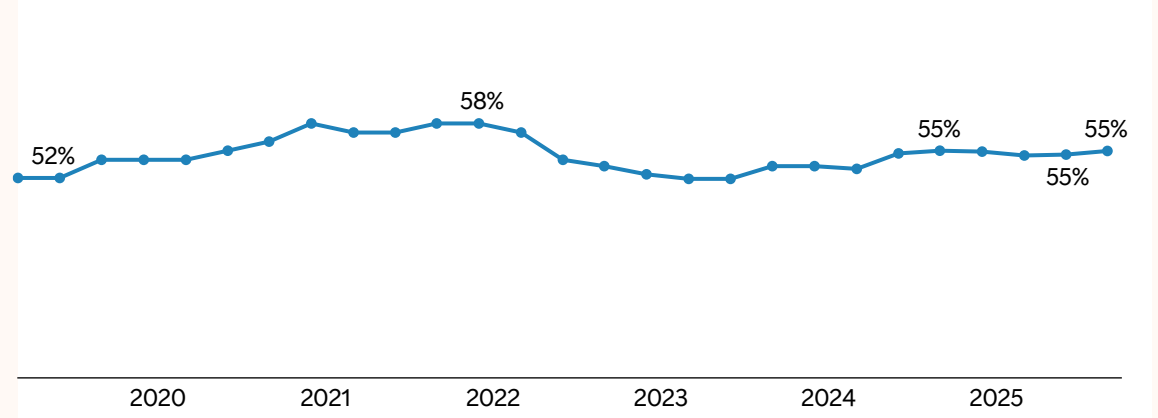
Arrears retail market, NOK mill.**



Corp. arrears below 90 days (NOK mill.)



LTV commercial real estate*

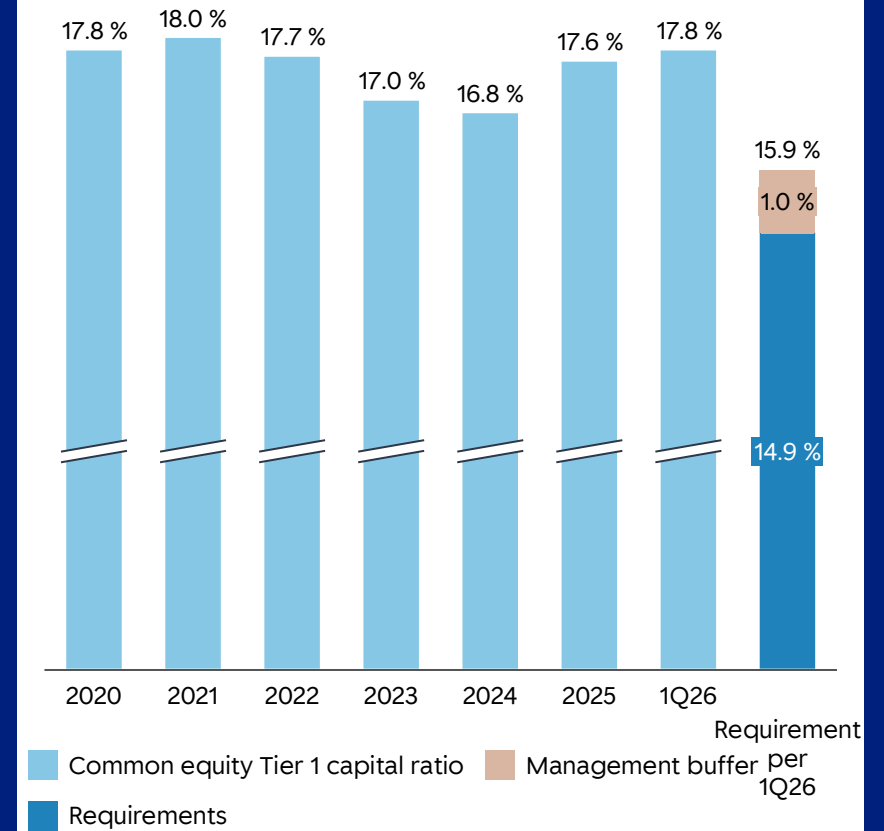


* Based on numbers for parent bank excl. Toten portfolio. ** Does not include loans transferred to SpareBank 1 Boligkreditt.

Capital levels

	1Q26	4Q25	1Q25
CET 1 capital ratio	17.8 %	17.6 %	17.1 %
Tier 1 capital ratio	19.6 %	19.4 %	19.0 %
Capital adequacy ratio	22.0 %	21.9 %	21.3 %
Leverage Ratio	7.3 %	7.2 %	7.5 %

Common equity Tier 1 capital ratio



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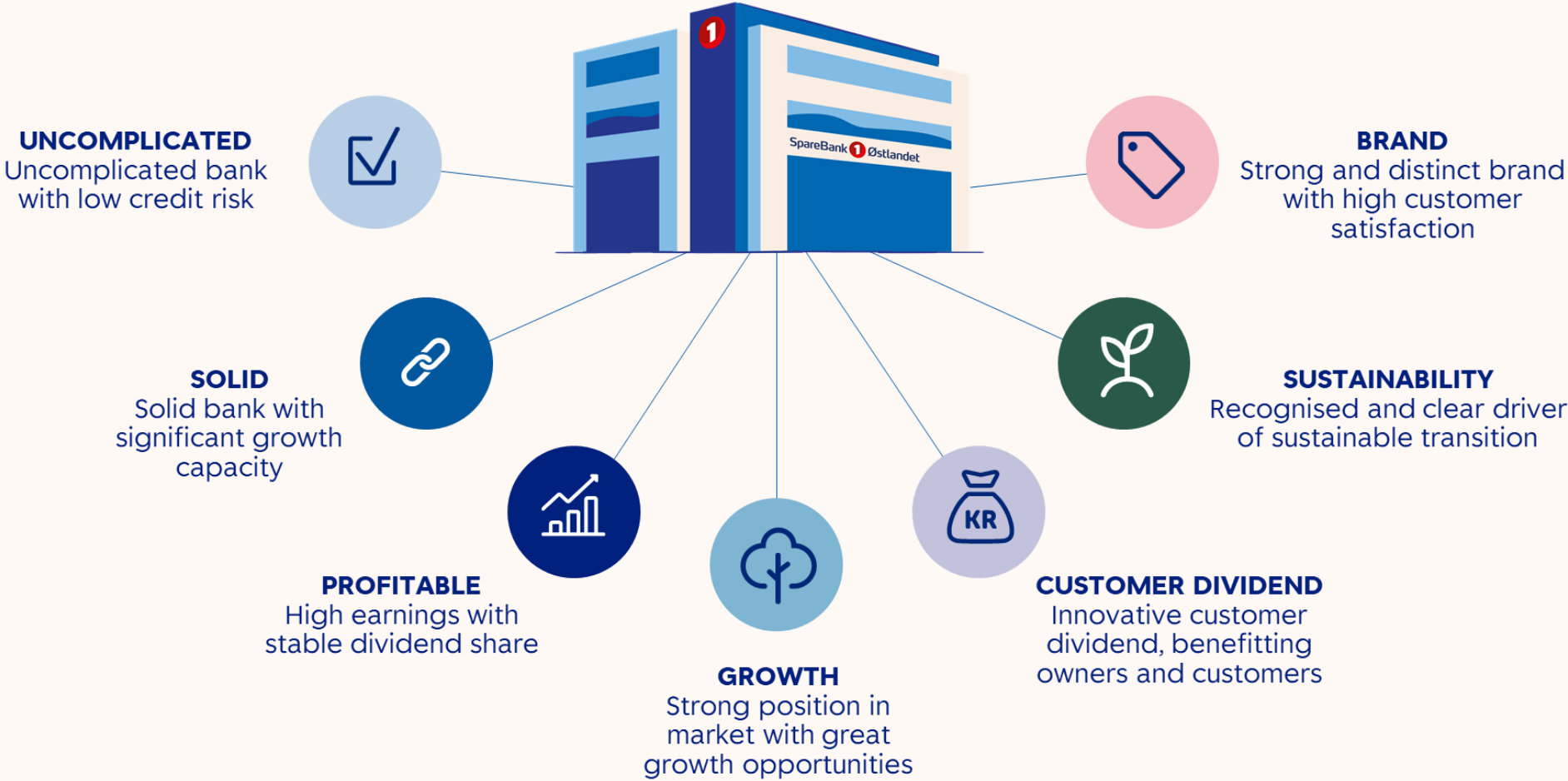
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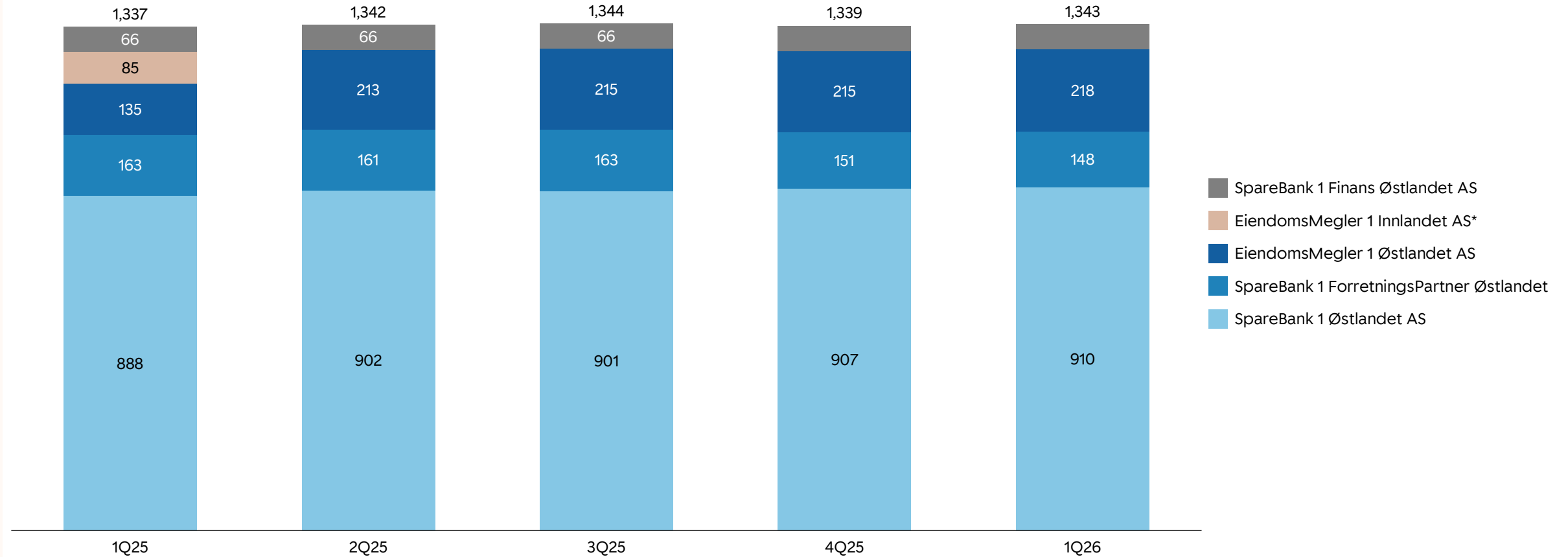
Appendix

Why invest in SPOL?



Headcount

Full-time equivalents in parent bank and subsidiaries

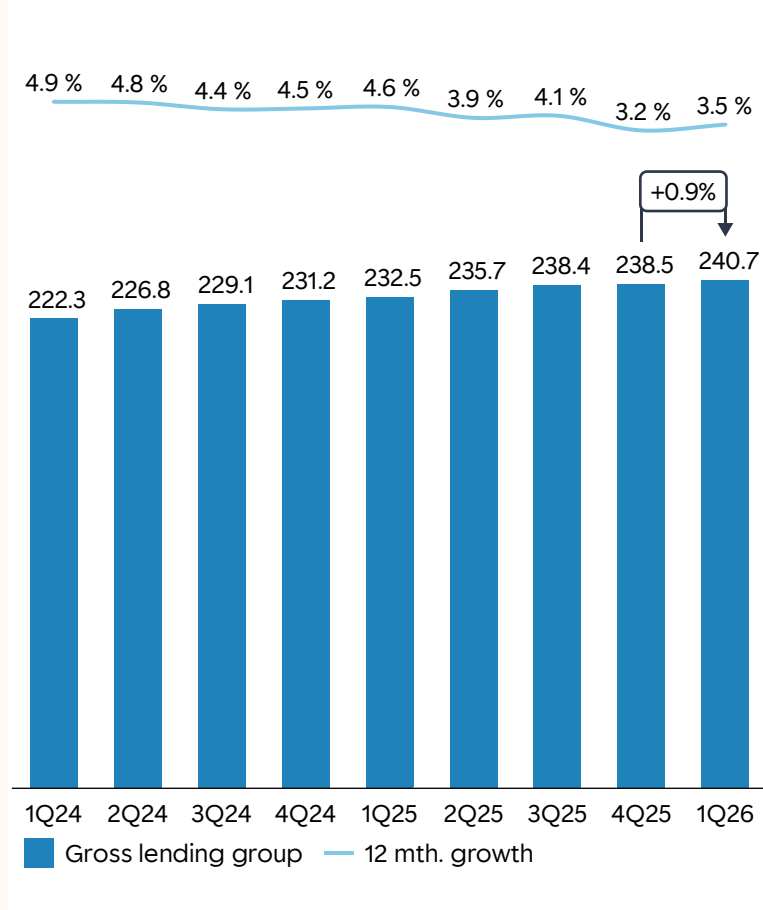


* EM1 Innlandet and EM1 Oslo/Akershus merged with accounting effect on January 1, 2025. In the figure, EM1 Østlandet corresponds to EM1 Oslo/Akershus before January 1.

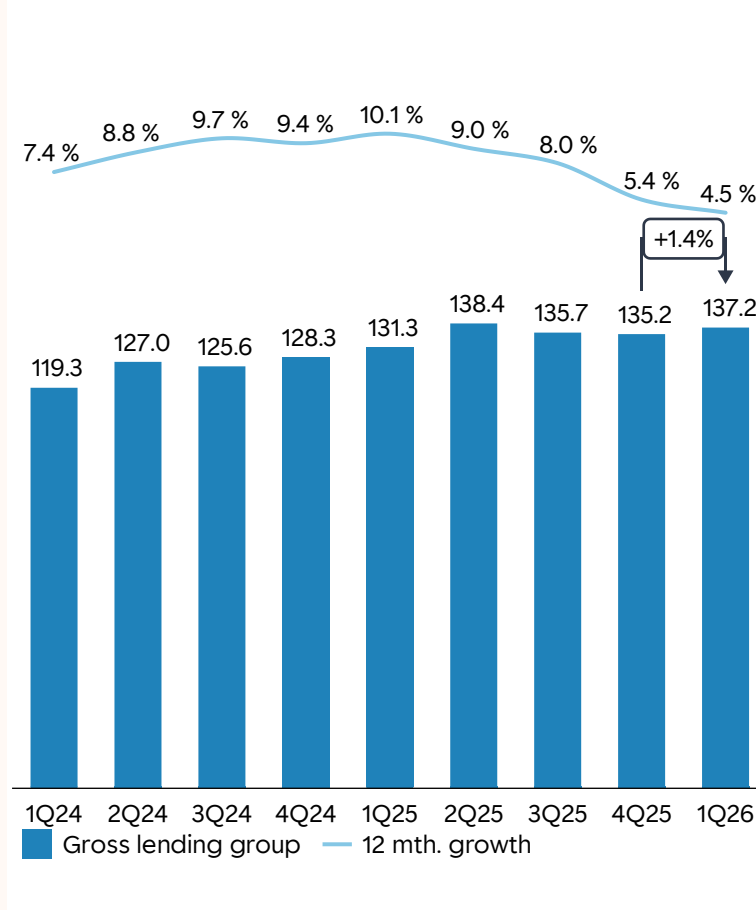
Group volumes and margin development

Proforma excl. margins

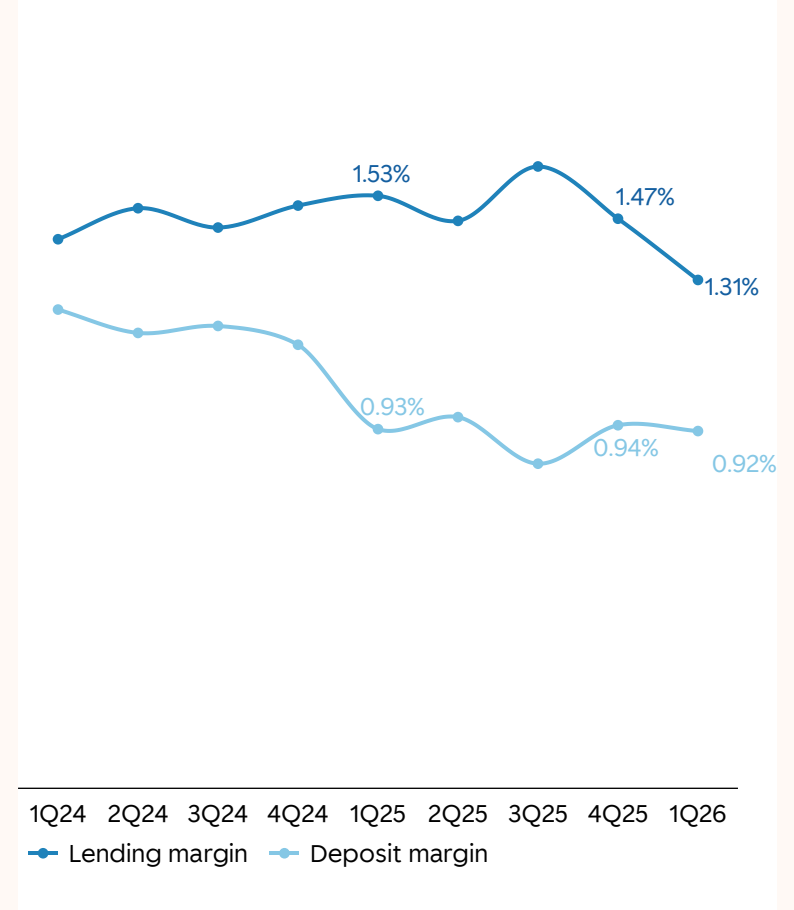
Loan volume and growth (NOK bill. and %)*



Deposit volume and growth (NOK bill. and %)



Margins, parent bank (%)**

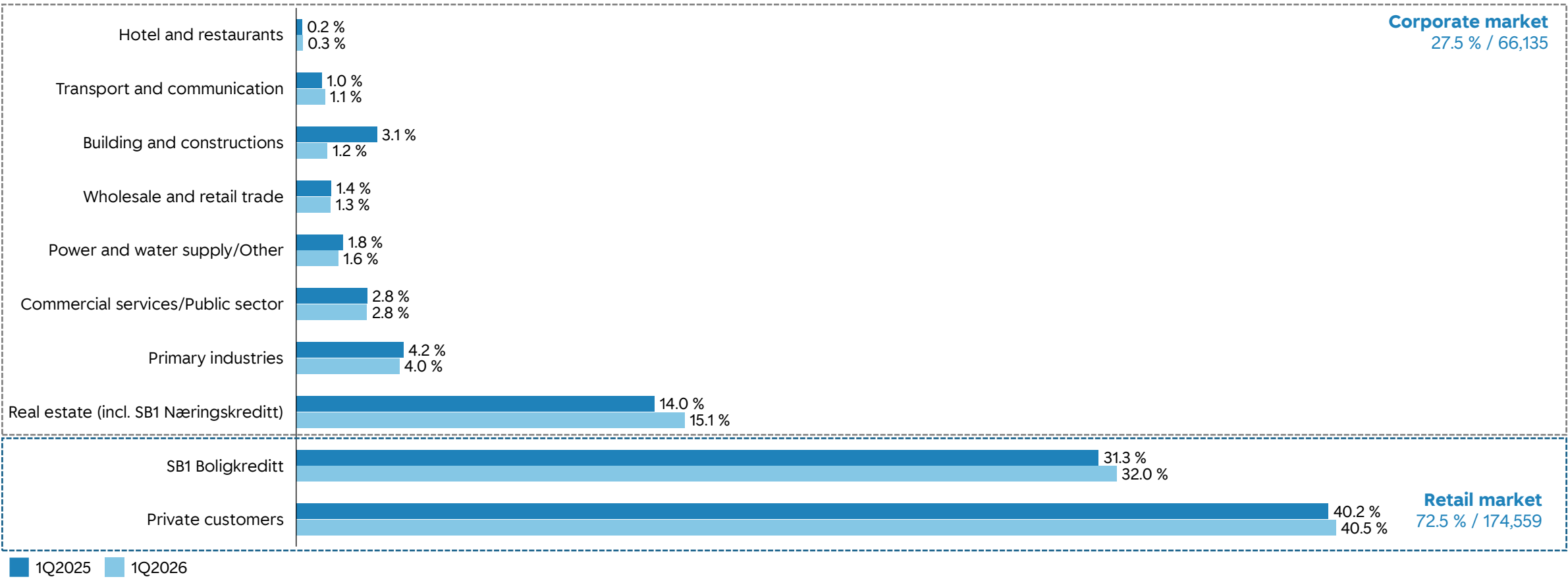


* Includes loans transferred to mortgage credit institutions.

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Well diversified loan portfolio

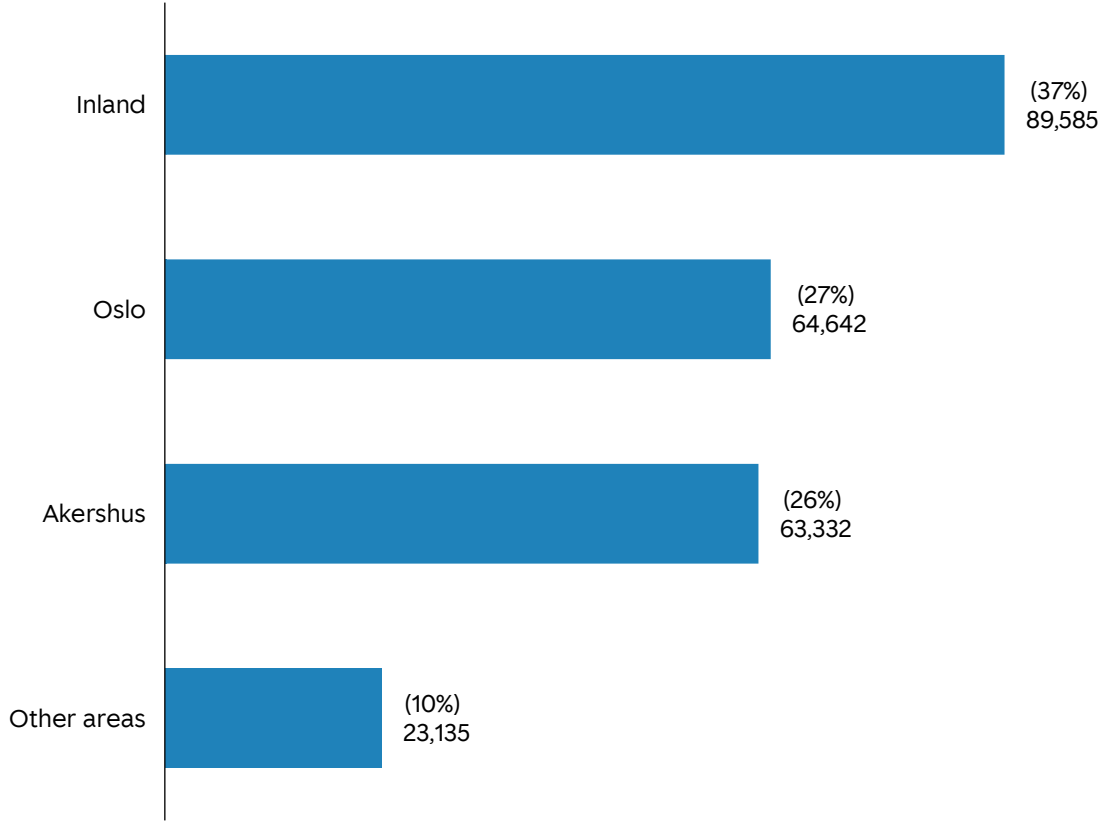
Lending to customers per sector (in %)



Statistics Norway introduced a new industry classification standard effective 1 September 2025, leading to the reclassification of approximately NOK 3 billion from Construction to Real Estate operations.

The Group's lending by geography

Lending to customers per county (share in %/NOK million)

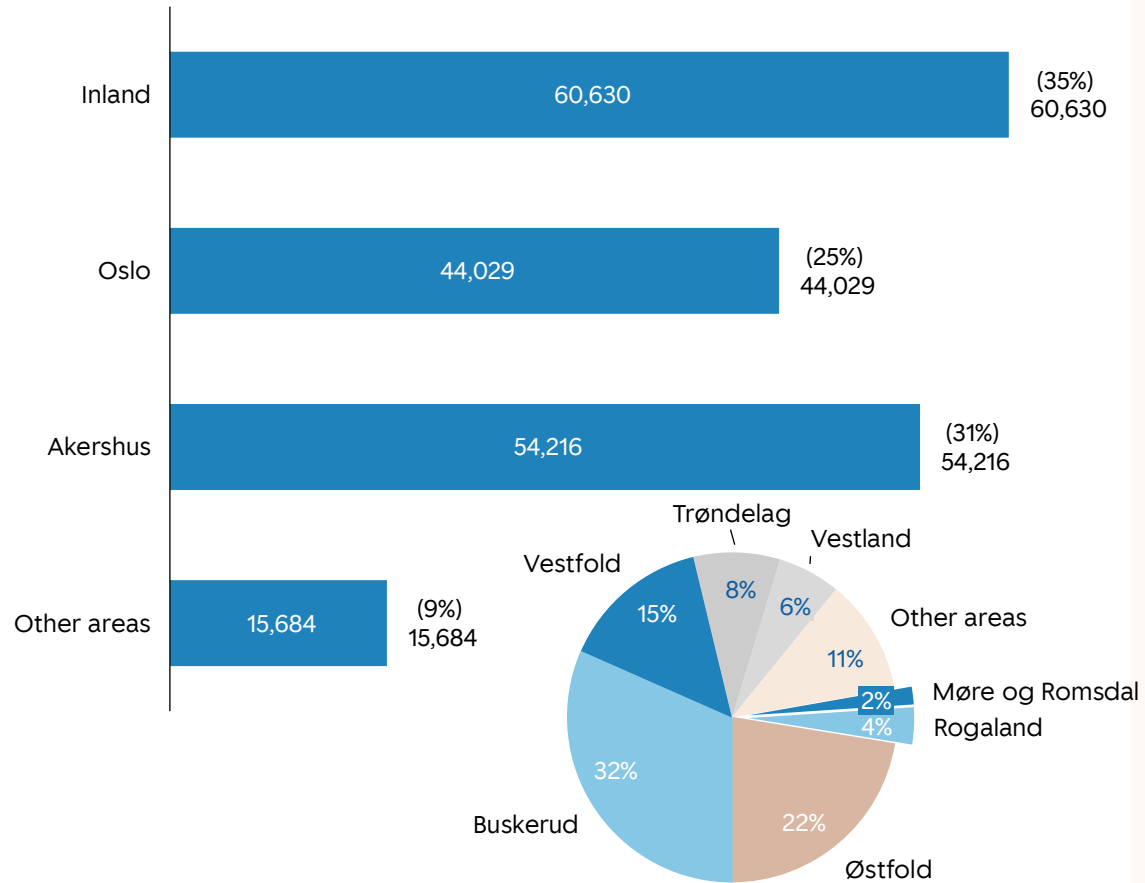


Change last 12 months (%)

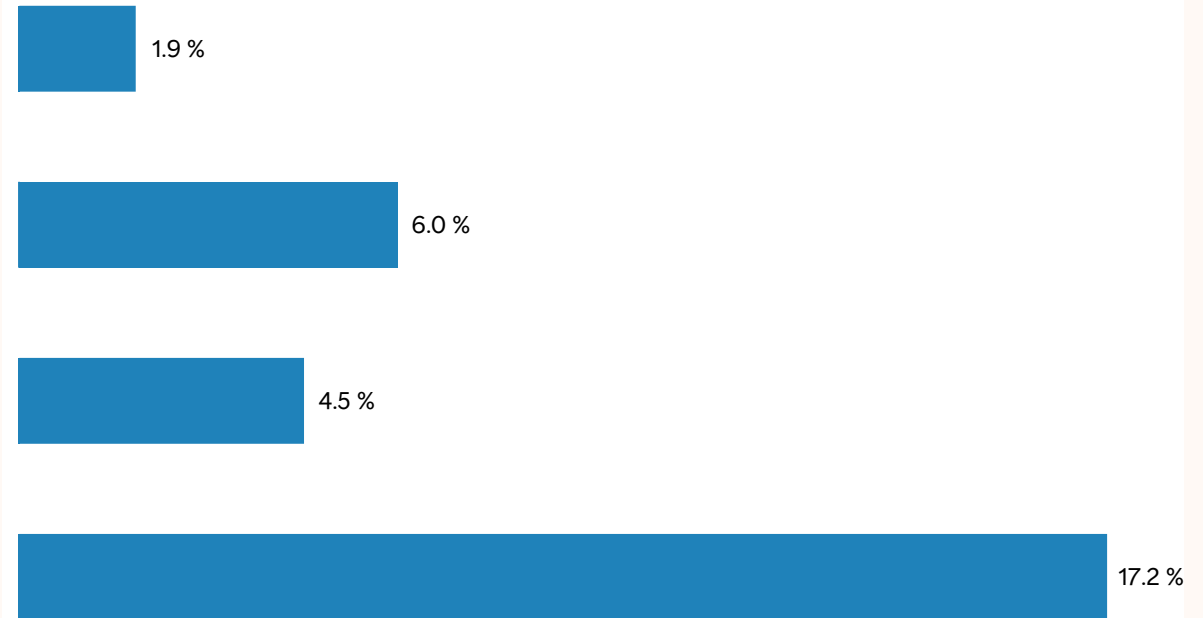


Mortgage loans by geography

Retail lending by county (share in %/NOK million)

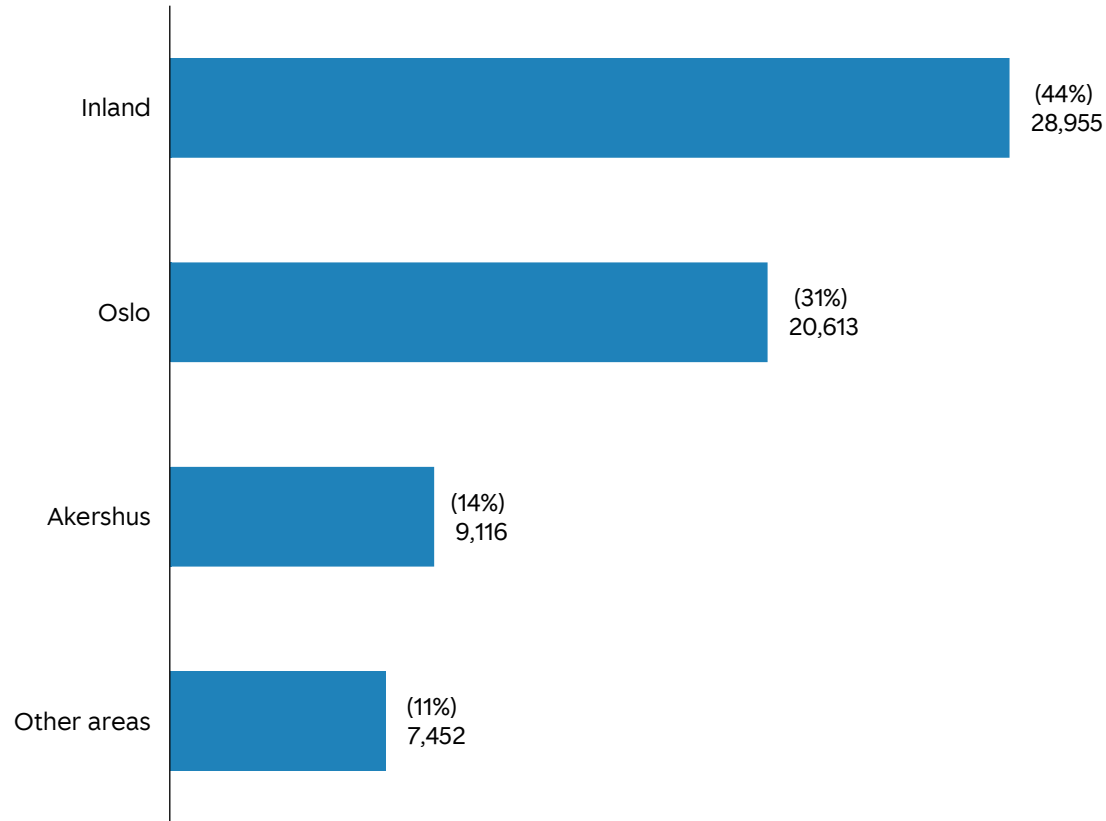


Change last 12 months (%)

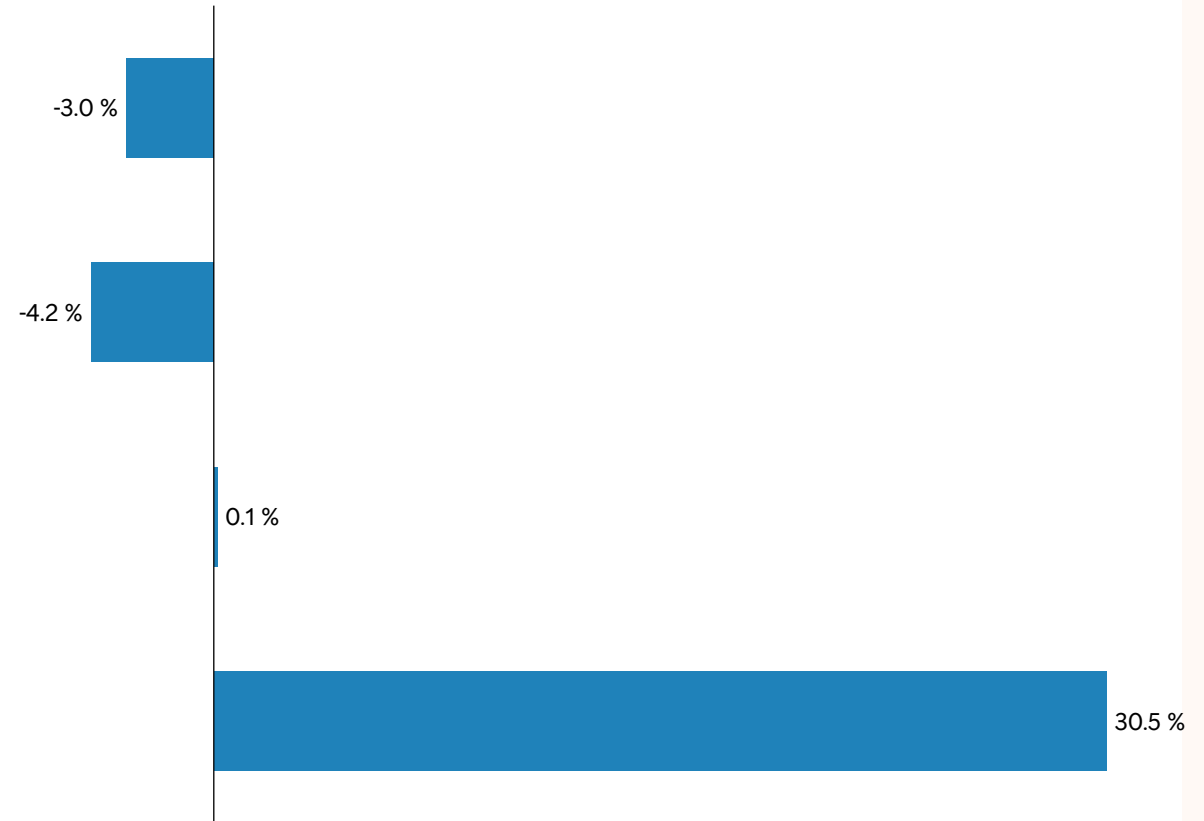


Corporate market lending by geography

Corporate lending by county (share in %/NOK million)

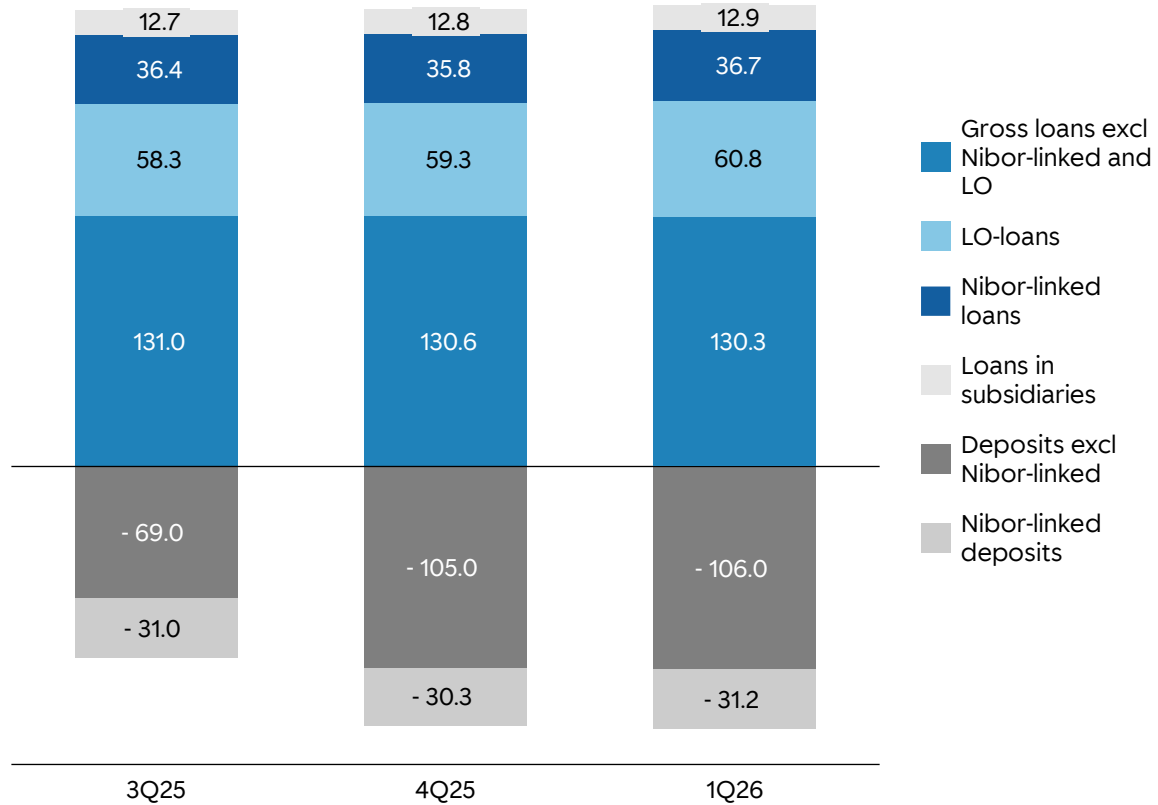


Change last 12 months (%)

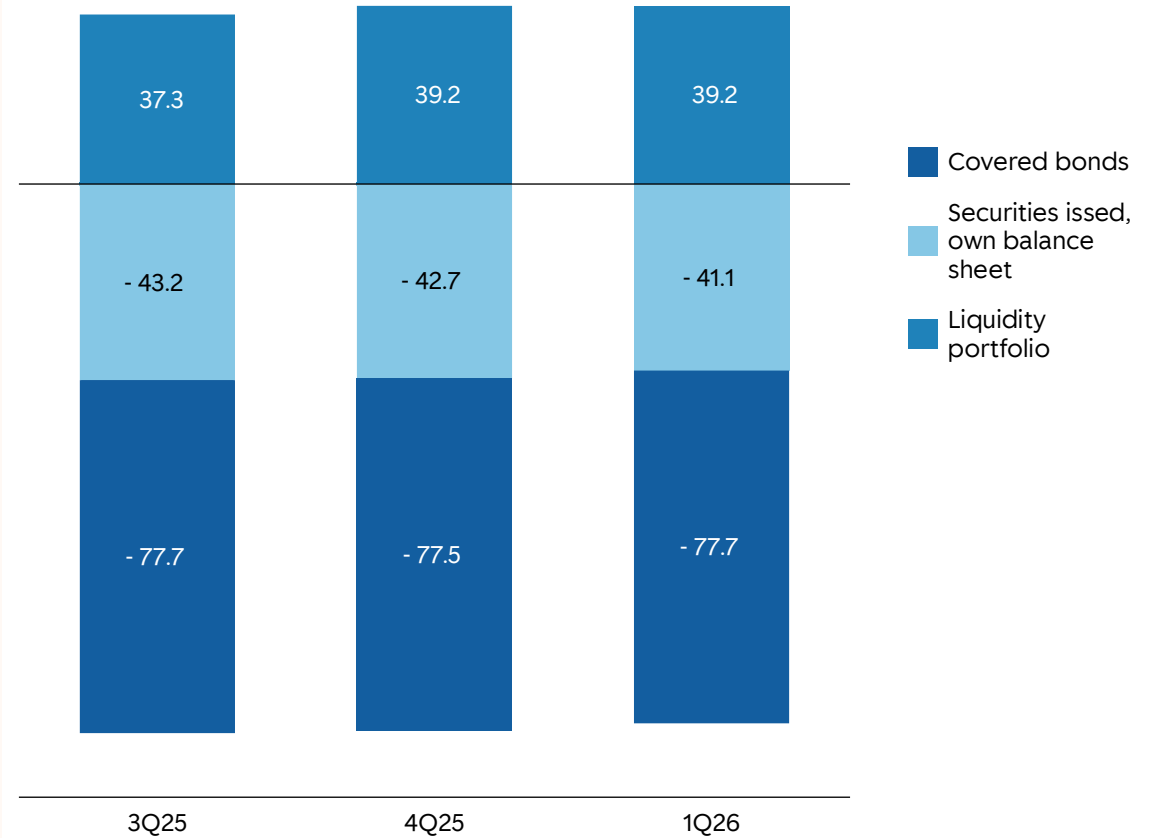


Rate sensitive volume

Loans and deposits, NOK bill.



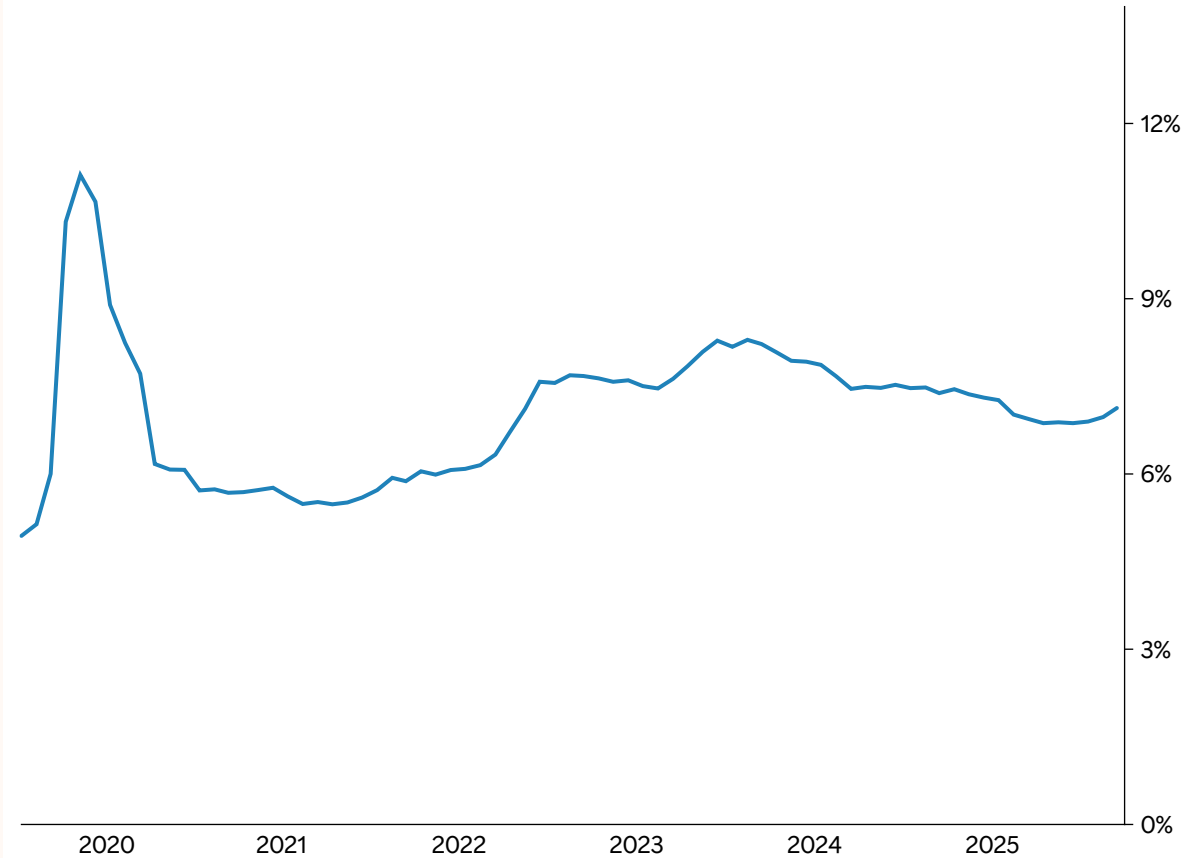
Securities, NOK bill.*



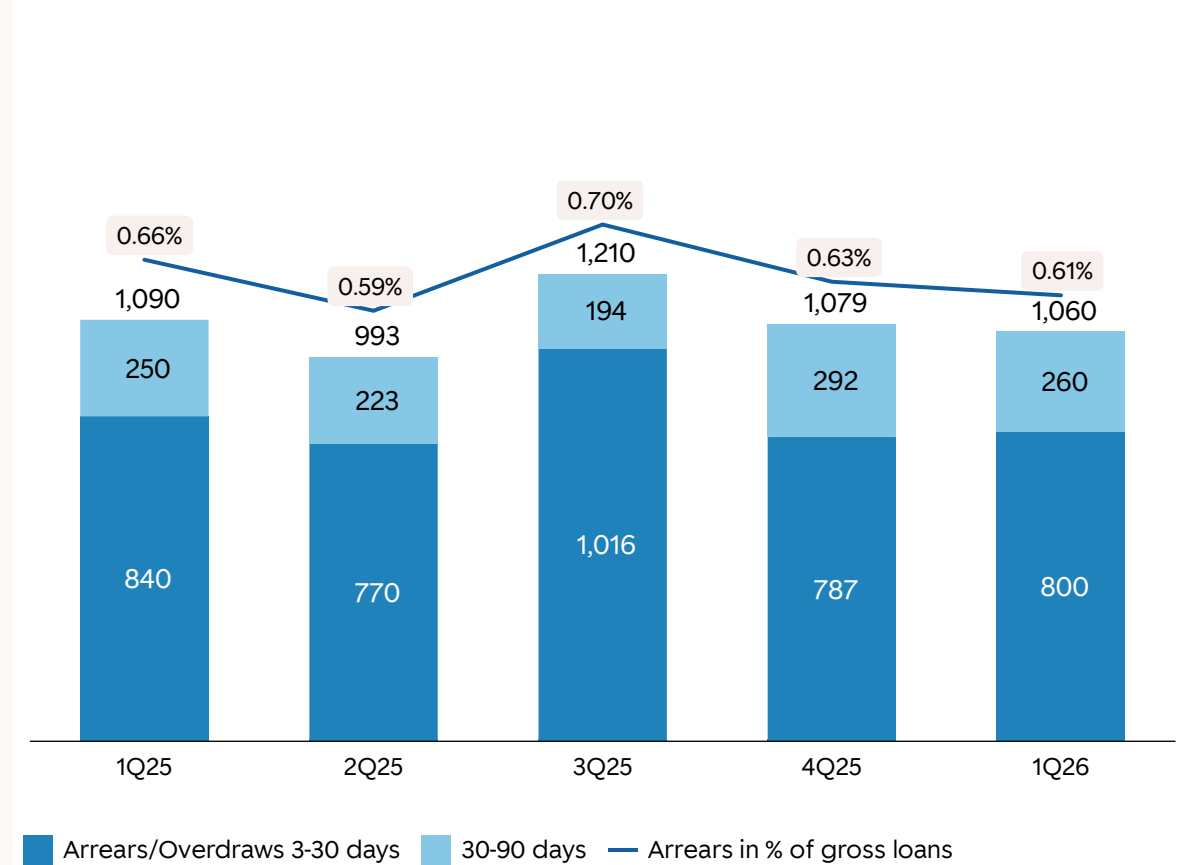
* Covered bonds refer to loans transferred to covered bond companies.

Retail: Indicators of underlying credit quality

Retail customers with interest-only mortgage*



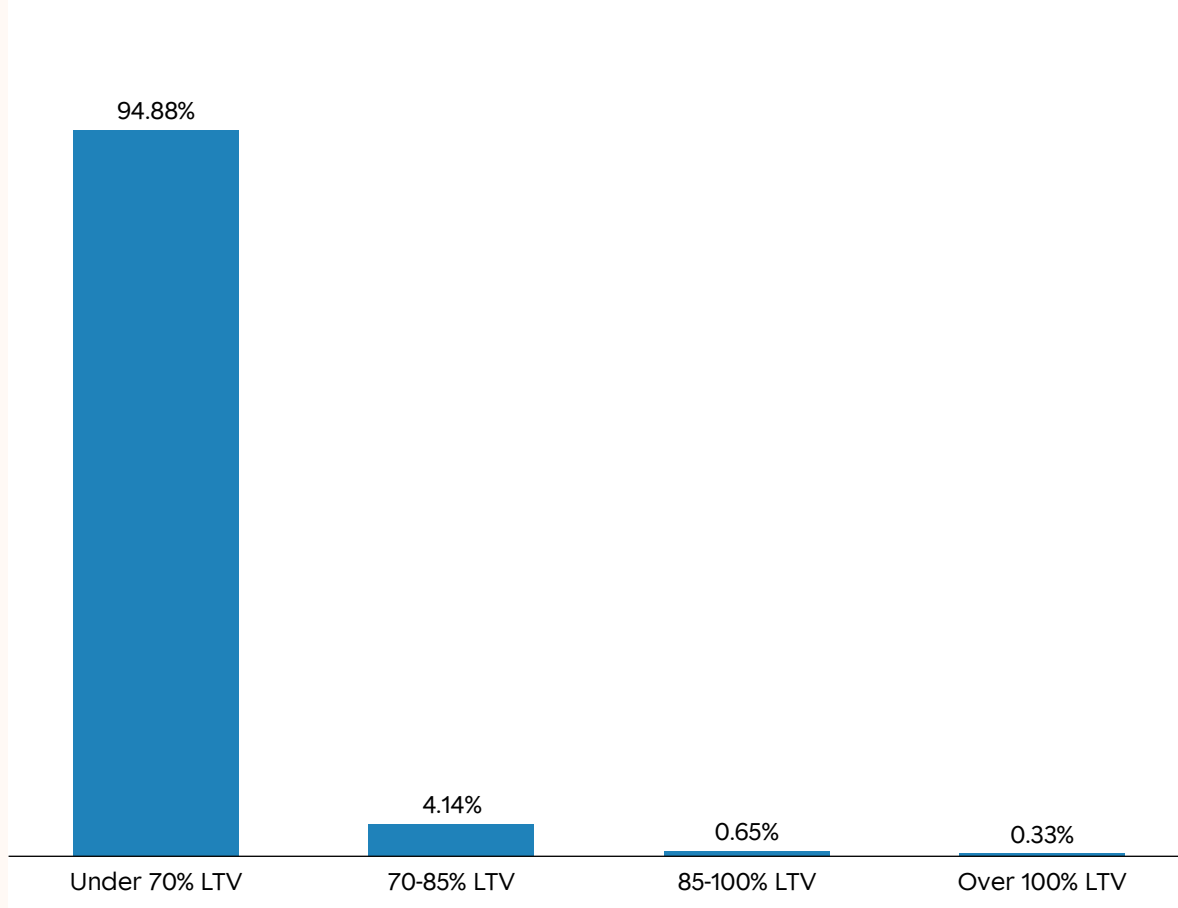
Arrears retail market, NOK mill.**



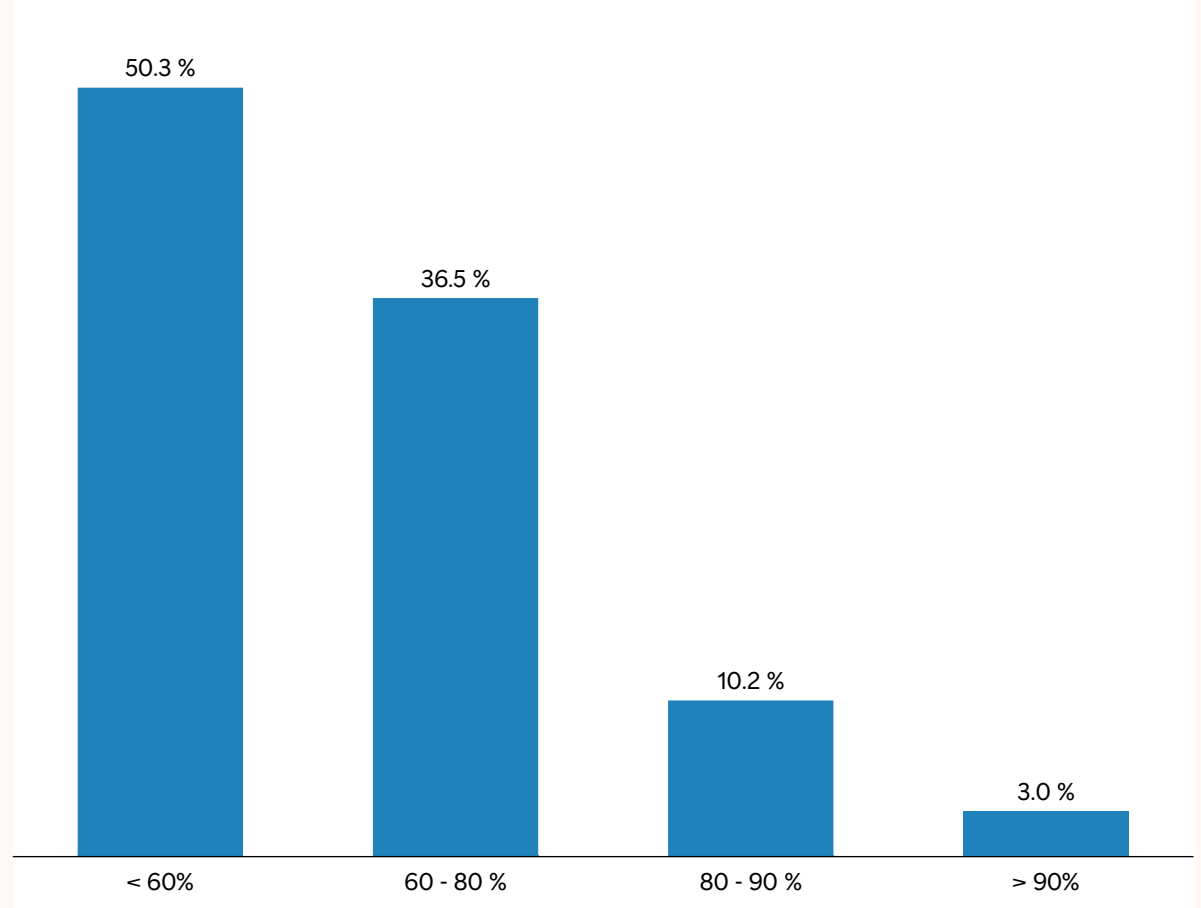
* Based on numbers for parent bank excl. Toten. ** Does not include loans transferred to SpareBank 1 Boligkreditt.

Retail: Mortgage collateral

Share of LTV by exposure – retail mortgages*



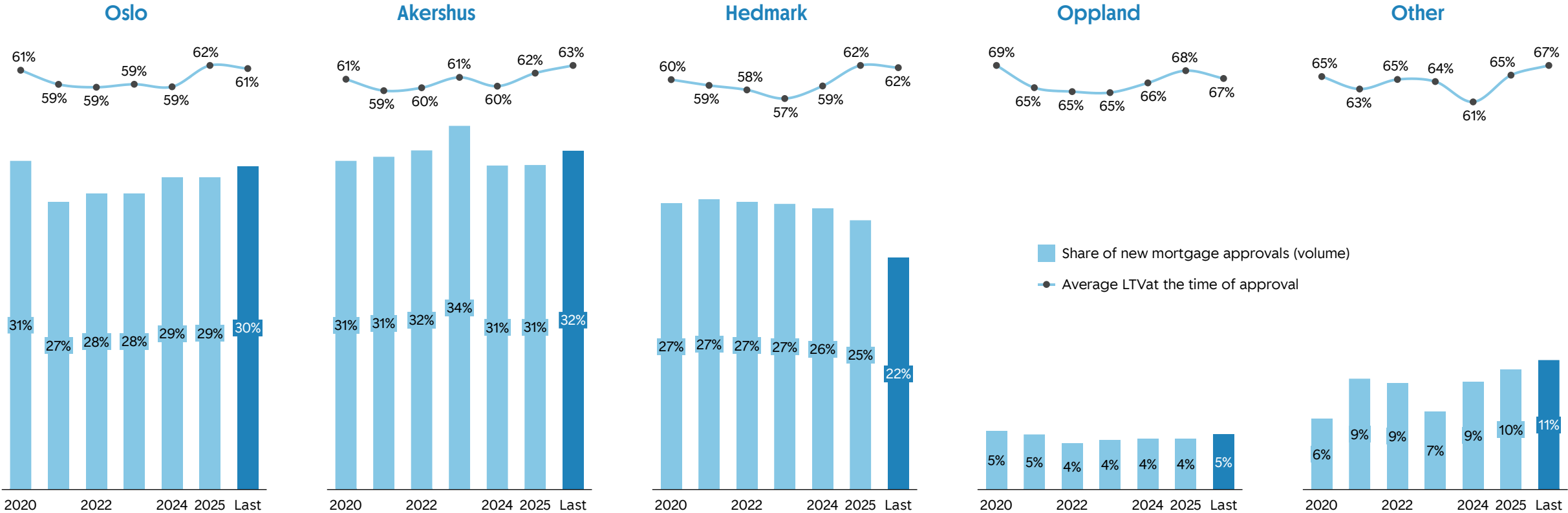
Share of lending according to LTV - retail mortgages*



* Including loans transferred to SpareBank 1 Boligkreditt.

Stable low LTVs in new mortgage approvals

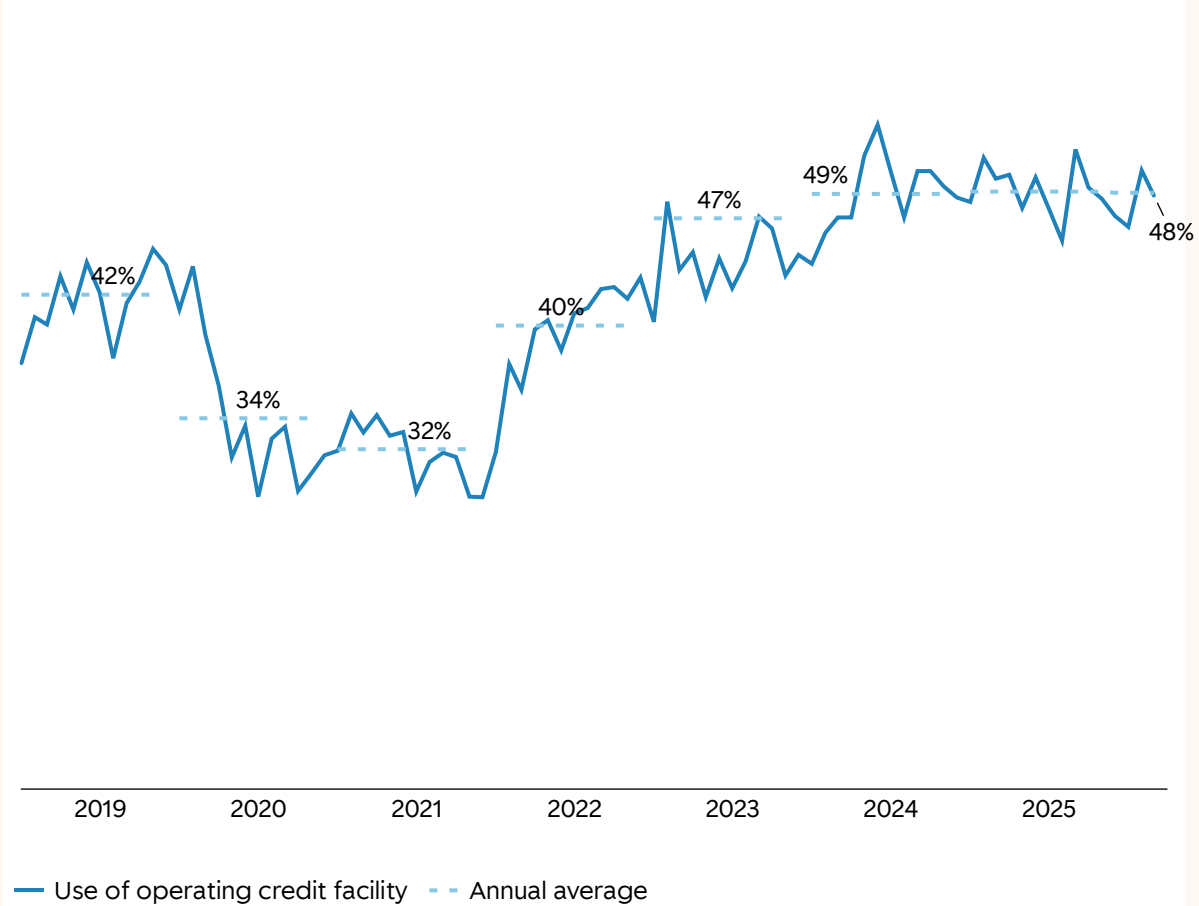
Share of new mortgage approvals and average LTV per period and county (Inland county divided b/w old Hedmark and Oppland counties)



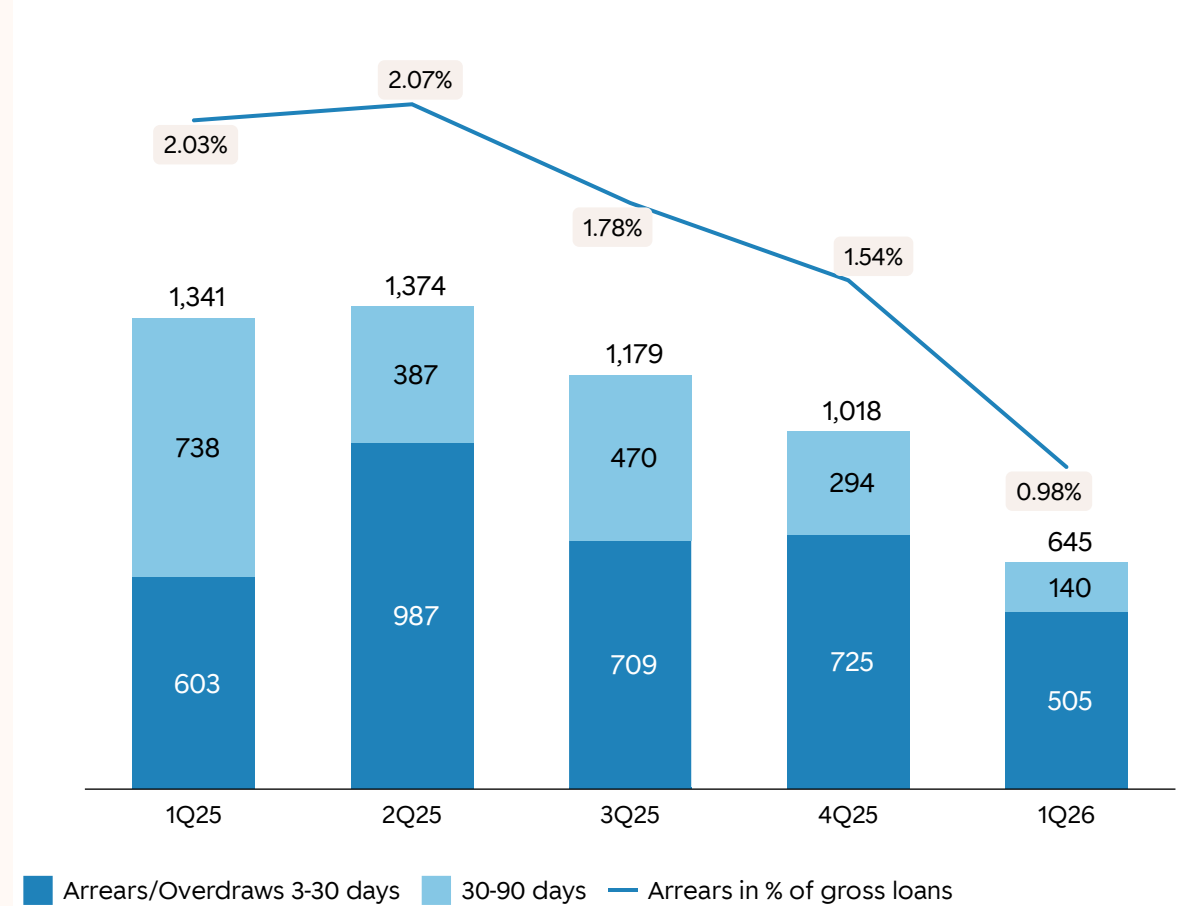
Based on numbers for parent bank excl. Toten portfolio.

Corporate: Indicators of underlying credit quality

Use of corporate credit facilities (parent bank)*



Corp. arrears below 90 days (NOK mill.)

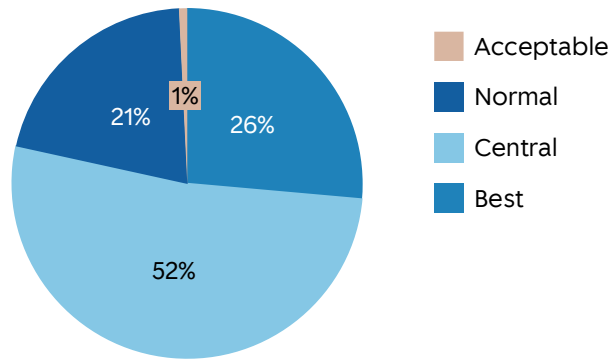


* Based on numbers for parent bank excl. Toten portfolio, with exposures of at least NOK 10 mill.

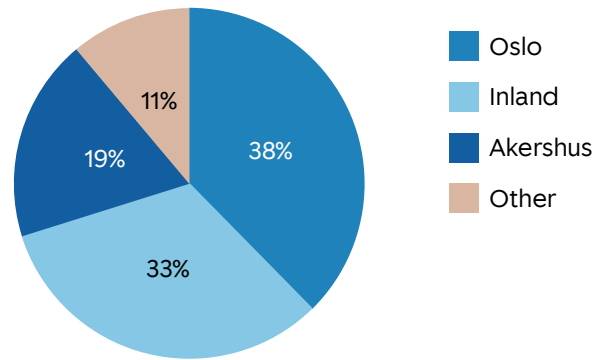
CRE: Attractive, diversified portfolio

98 % of tenants have contracts that are 100 % indexed (to CPI). *

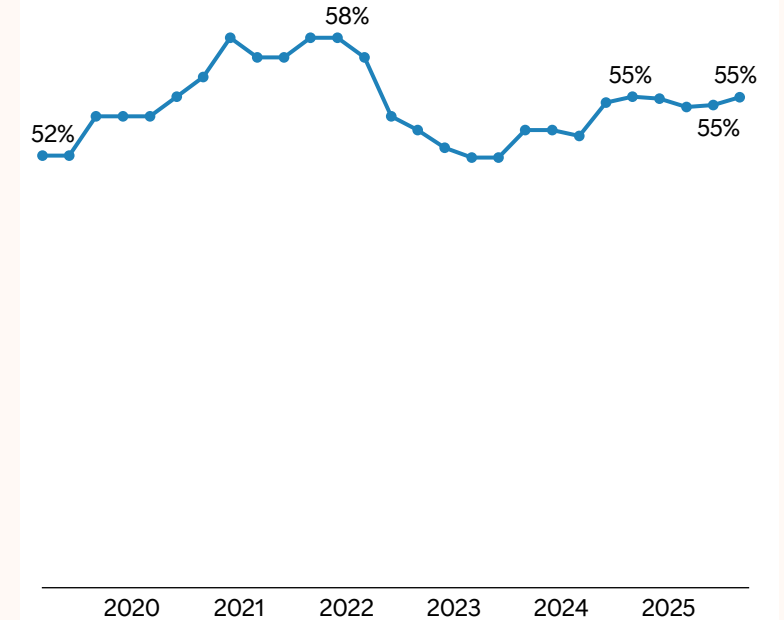
Rental space attractiveness



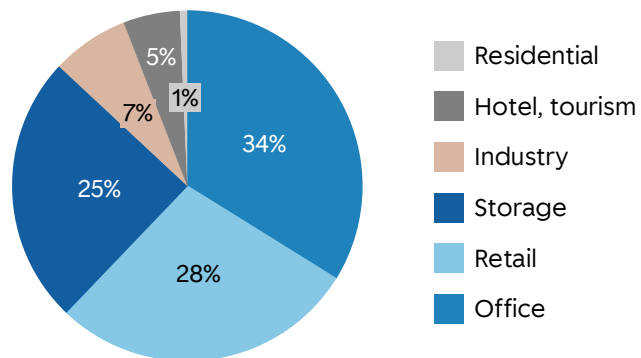
Geographical distribution of rental space



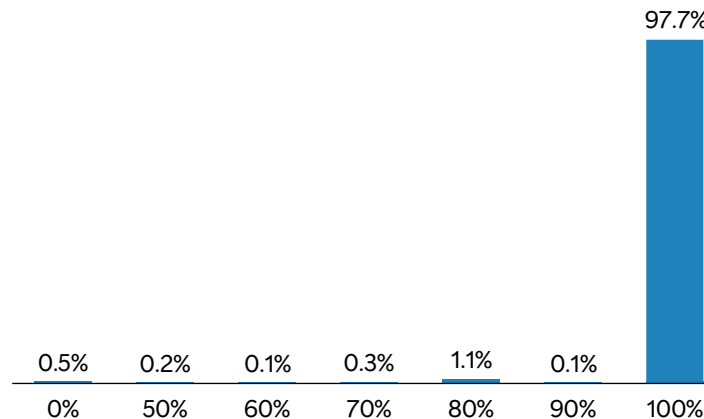
LTV for CRE portfolio



Share of rental space according to type



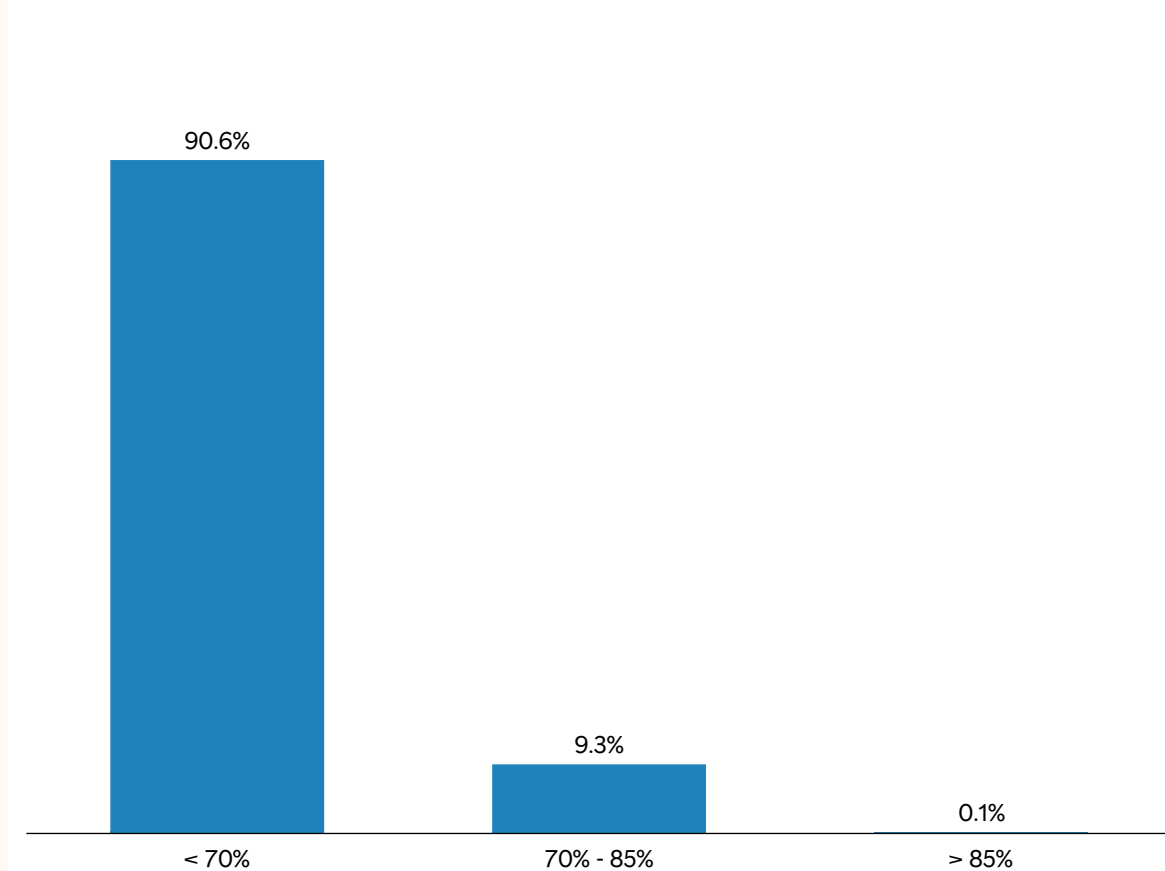
Share of rental space at different indexation



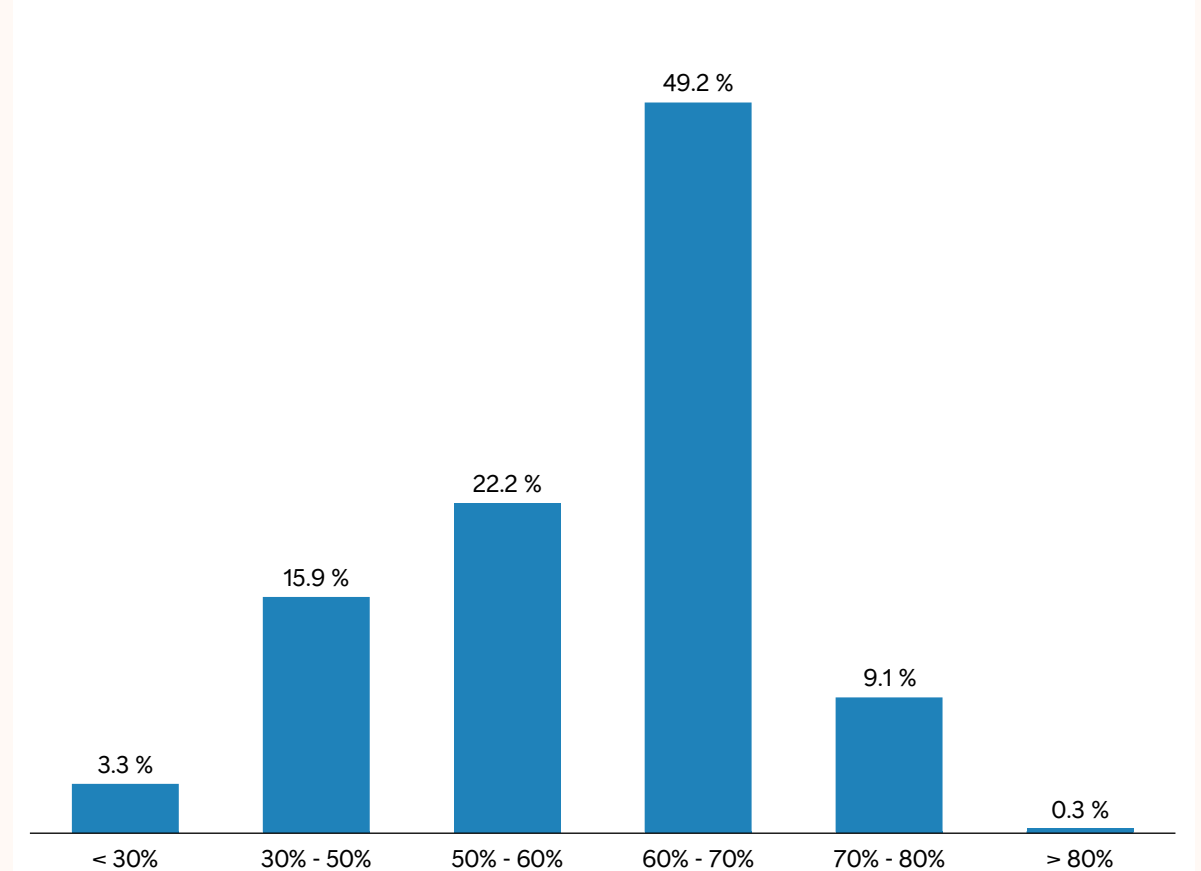
CRE: Solid collateral

Loan portfolio is well positioned for higher yields in the commercial real estate market.

Share of LTV by exposure – CRE*



Share of lending according to LTV – CRE*

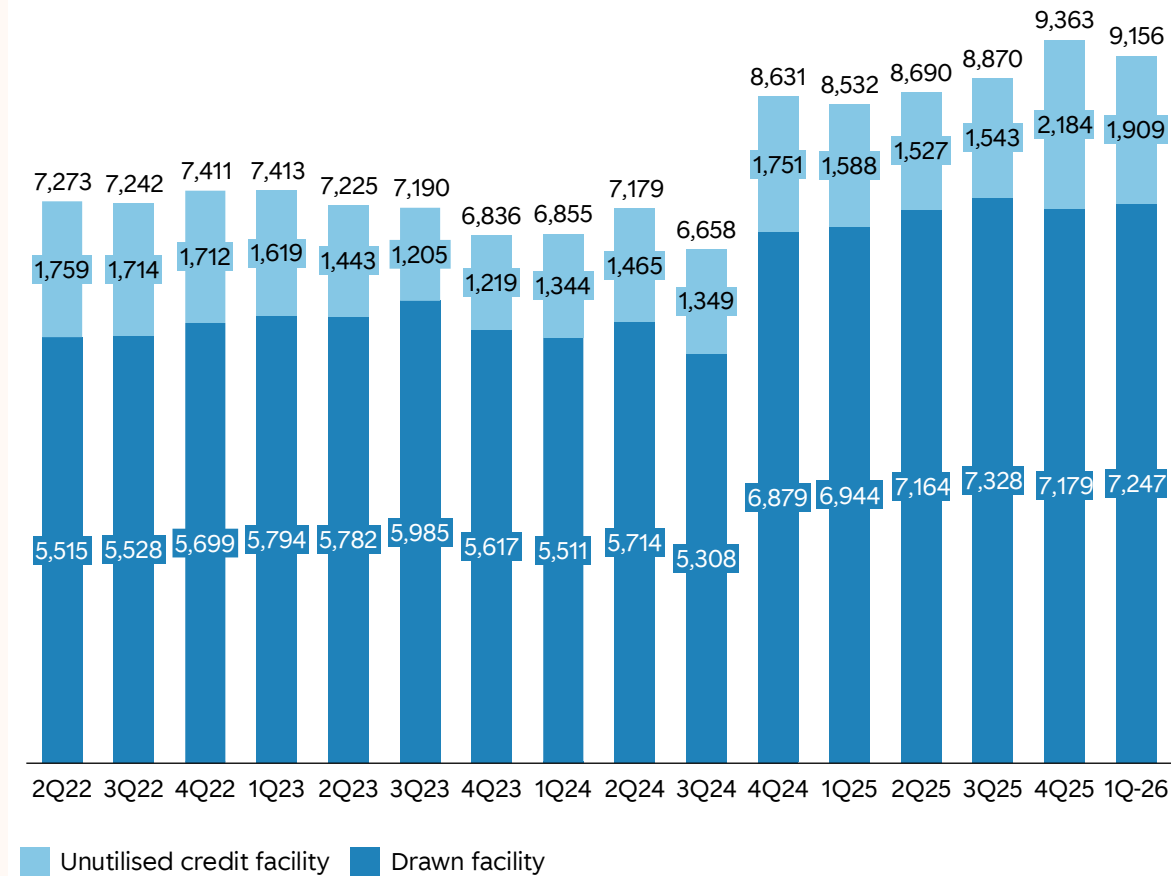


* Based on numbers for parent bank excl. Toten portfolio, with exposures of at least NOK 10 mill.

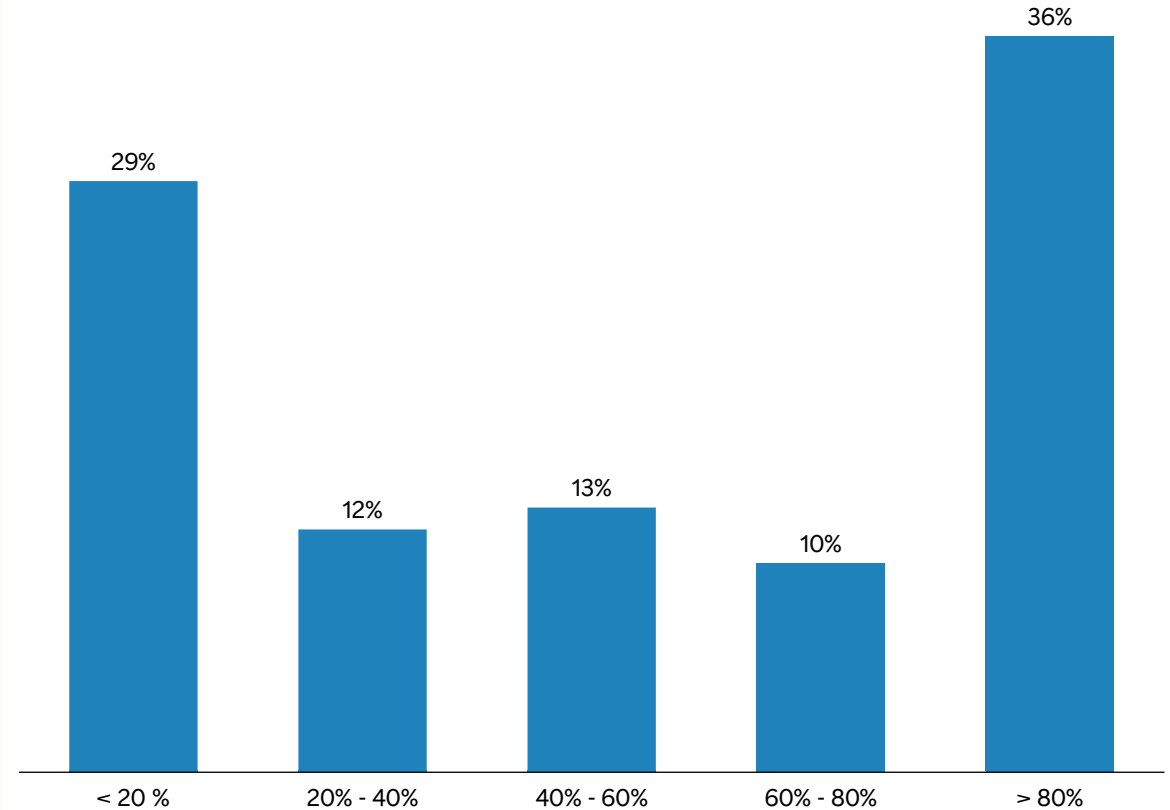
Projects: Low activity for building projects

Required pre-sales normally 60 %, depending for example on equity, experience and complexity.

Loans to real estate projects, building and construction, NOK bill.*



Draw on construction loans, volume-weighted, share in %, *

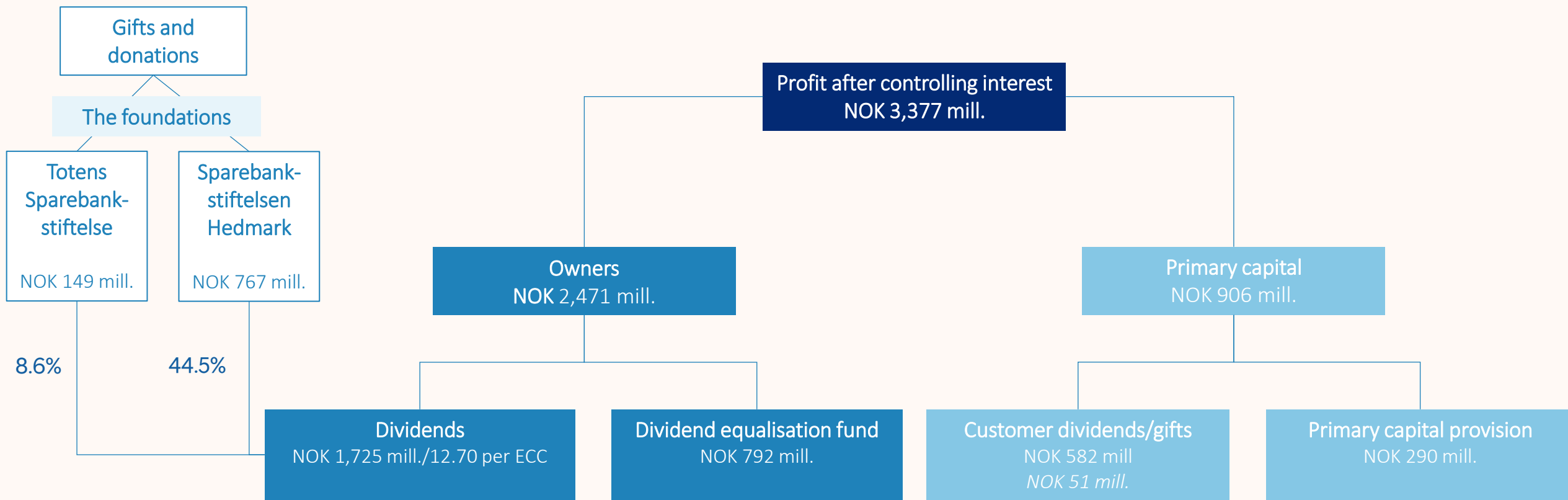


* Based on numbers for parent bank excl. Toten portfolio.

Profit allocation for 2025

In line with dividend policy, for owners and society (through primary capital)

ILLUSTRATION



Dividends for the owners and customers equal 70 % of the Group's profit after tax¹⁾

1) The figures in the statement do not add up to 100% because the results in subsidiaries, profit contributions, Bank's donation provisions, fund for unrealised gains and non-controlling interests have been excluded. Moreover, the allocation of profits is based on profit after taxes in the parent bank while the dividend policy regards Group profits after taxes..

SPOL

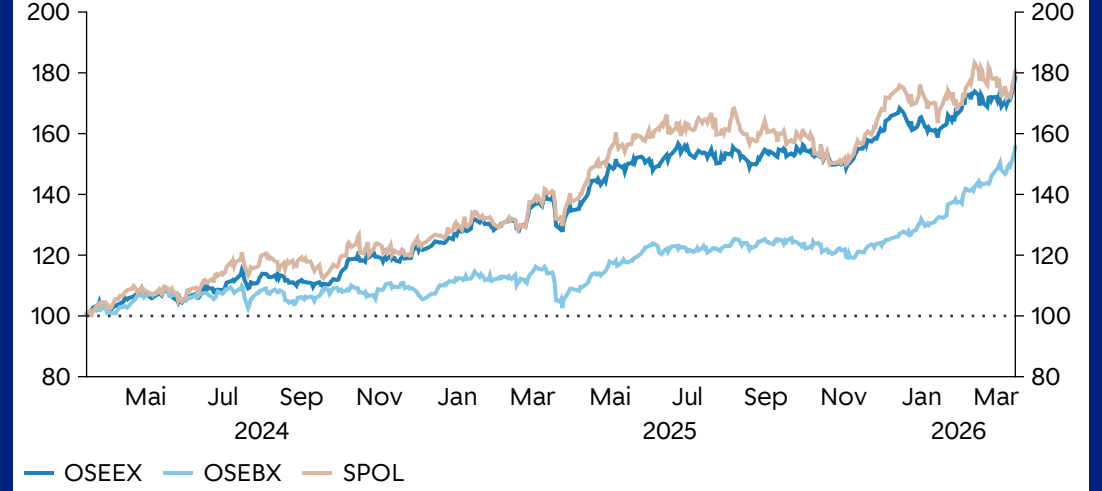
	Q1-26	Q4-25	Q1-25
ECC ratio	73.1 %	73.2 %	73.2 %
ECC issued	135,860,724	135,860,724	135,860,724
Market price (NOK)	198.30	205.85	164.46
Market capitalisation (NOK million)	26,941	27,967	22,344
Book equity per ECC 2)	129.73	138.25	124.29
Earnings per ECC, NOK 3)	4.08	18.19	4.44
Price/Earnings per ECC 2)	11.99	11.32	9.14
Price/book equity 2)	1.53	1.49	1.32

1) SpareBank 1 Østlandet was listed on 13 June 2017.

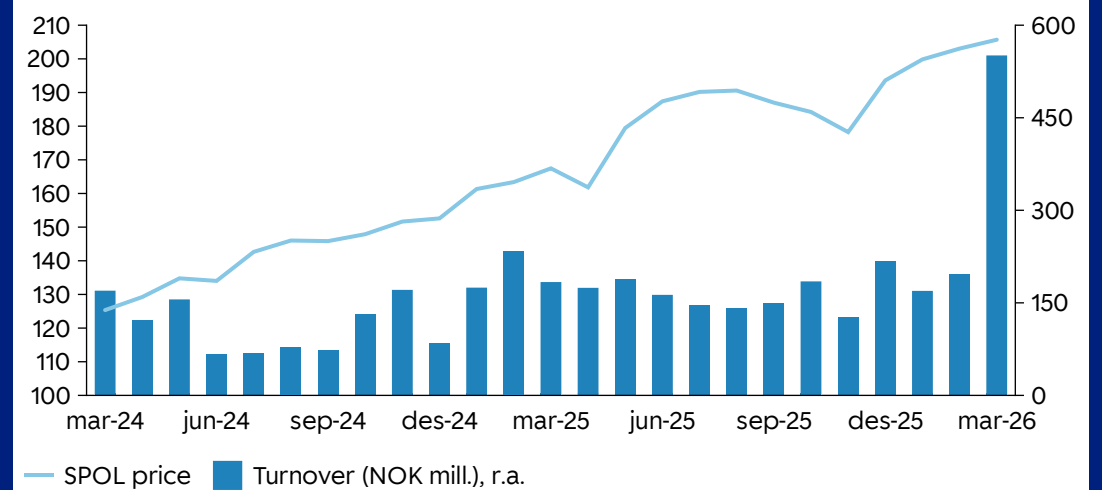
2) APMs are defined in the factbook.

3) Profit after tax for controlling interests x Equity capital certificate ratio*/ number of ECC's.

Price development (dividend adjusted), index = 100 pr -2 years



Turnover and SPOL price, monthly



Together we develop Eastern Norway

