



QUARTERLY REPORT
Q1 2026

Key figures from the Group

Summary of the income statement	1Q	4Q	1Q	Year
NOK millions	2026	2025	2025	2025
Net interest income	1 118	1 186	1 173	4 711
Net commission and other operating income	476	671	457	2 155
Net income from financial assets and liabilities	104	188	100	788
Total income	1 698	2 045	1 729	7 654
Total operating expenses	829	842	720	3 074
Operating profit before losses on loans and guarantees	868	1 202	1 010	4 580
Impairment losses on loans and guarantees	41	128	51	301
Pre-tax operating profit	828	1 074	958	4 279
Tax expense	27	185	91	730
Profit after tax	800	889	867	3 549
Interest expenses on hybrid capital	33	34	35	138
Profit after tax less interest expenses on hybrid capital ¹⁾	767	855	832	3 411

Profitability	1Q	4Q	1Q	Year
Per cent	2026	2025	2025	2025
Return on equity capital ¹⁾	12.4 %	13.3 %	14.1 %	13.9 %
Cost income ratio ¹⁾	48.8 %	41.2 %	41.6 %	40.2 %
Cost income ratio less merger costs ¹⁾	48.2 %	39.8 %	41.5 %	39.3 %
Net interest income calculated as a percentage of average total assets	2.11 %	2.19 %	2.25 %	2.20 %
Profit after tax calculated as a percentage of average total assets	1.51 %	1.65 %	1.67 %	1.66 %

¹⁾ See attachment in Factbook regarding Alternative performance measures.

Balance sheet and ratios	1Q	4Q	1Q	Year
NOK millions/per cent	2026	2025	2025	2025
Gross loans to customers	163 027	160 967	158 954	160 967
Gross loans to customers including loans transferred to covered bond companies ¹⁾	240 694	238 514	232 498	238 514
Growth in loans during the last 12 months ¹⁾	2.6 %	1.0 %	18.2 %	1.0 %
Growth in loans including loans transferred to covered bond companies in the last 12 months ¹⁾	3.5 %	3.2 %	16.6 %	3.2 %
Deposits from customers	137 185	135 234	131 267	135 234
Growth in deposits in the last 12 months ¹⁾	4.5 %	5.4 %	21.3 %	5.4 %
Deposit to loan ratio ¹⁾	84.1 %	84.0 %	82.6 %	84.0 %
Deposit to loan ratio incl. loans transferred to covered bond companies ¹⁾	57.0 %	56.7 %	56.5 %	56.7 %
Average total assets	215 134	214 433	211 112	213 801
Total assets ¹⁾	215 536	214 731	211 657	214 731
Total assets including loans transferred to covered bond companies ¹⁾	293 203	292 279	285 201	292 279

Losses and commitments in default	1Q	4Q	1Q	Year
Per cent	2026	2025	2025	2025
Impairment on loans as a percentage of gross loans ¹⁾	0.10 %	0.32 %	0.13 %	0.19 %
Gross loans to customers in stage 2, percentage of total gross loans ¹⁾	7.21 %	8.79 %	9.28 %	8.79 %
Gross loans to customers in stage 3, percentage of total gross loans ¹⁾	2.03 %	2.07 %	1.51 %	2.07 %

Staff	1Q	4Q	1Q	Year
Numbers	2026	2025	2025	2025
Number of fulltime equivalents	1 343	1 339	1 337	1 339

¹⁾ See attachment in Factbook regarding Alternative performance measures.

Solidity and liquidity NOK millions/per cent	1Q 2026	4Q 2025	1Q 2025
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 %
Total eligible capital	26 055	25 747	25 151
Equity ratio ¹⁾	12.2 %	13.0 %	11.9 %
Leverage Ratio	7.3 %	7.2 %	7.5 %
MREL ²⁾	58.4 %	59.5 %	55.6 %
Of which subordinated ³⁾	33.8 %	34.1 %	31.6 %
Required capital MREL ²⁾	35.7 %	35.7 %	36.3 %
Of which subordinated ³⁾	28.7 %	28.7 %	29.3 %
LCR ⁴⁾	175.6 %	175.0 %	152.3 %
LCR in NOK ⁴⁾	150.6 %	148.8 %	125.4 %
LCR in EUR ⁴⁾	1 423.8 %	1 504.6 %	1 389.9 %
NSFR ⁵⁾	129.9 %	123.4 %	125.2 %
NSFR in NOK ⁵⁾	116.1 %	109.0 %	111.5 %
NSFR in EUR ⁵⁾	1 493.4 %	1 186.1 %	941.1 %

¹⁾ See attachment in Factbook regarding Alternative performance measures.

²⁾ MREL: Minimum requirement for own funds and eligible liabilities compared to risk-weighted exposures for the resolution entity.

³⁾ Subordination: Minimum requirement for own funds and subordinated liabilities compared to risk-weighted exposures for the resolution entity.

⁴⁾ Liquidity Coverage Ratio: Measures the size of banks' liquid assets relative to net liquidity outflow 30 days ahead of time given a stress situation.

⁵⁾ Net Stable Funding Ratio: Measures the bank's available stable funding in relation to the bank's need for stable funding for the following year.

Equity capital certificates (ECC) ¹⁾	31 March 2026	31 March 2025	2025	2024	2023	2022	2021	2020	2019	2018	2017
ECC ratio	73.1 %	73.2 %	73.2 %	73.2 %	69.9 %	70.0 %	70.0 %	70.0 %	70.1 %	69.3 %	67.6 %
Average ECC ratio	73.2 %	73.2 %	73.2 %	70.4 %	70.0 %	70.0 %	69.8 %	70.1 %	69.3 %	67.7 %	67.5 %
ECC issued	135 860 724	135 860 724	135 860 724	135 860 724	115 829 789	115 829 789	115 829 789	115 829 789	115 829 789	115 319 521	107 179 987
Market price (NOK)	198.30	164.46	205.85	157.66	132.60	121.20	145.60	97.80	92.50	83.00	90.50
Market capitalisation (NOK million)	26 941	22 344	27 967	21 420	15 359	14 039	16 865	11 328	10 714	9 572	9 700
Book equity per ECC ²⁾	129.73	124.29	138.25	129.85	117.11	112.71	106.31	98.76	93.67	85.83	80.96
Earnings per ECC, NOK ³⁾	4.08	4.44	18.19	19.07	12.99	11.37	11.96	9.57	11.55	8.46	7.81
Dividend per ECC ⁴⁾			12.70	10.30	7.80	6.80	6.00	4.79	4.58 ⁴⁾	4.12	3.96
Price/Earnings per ECC ²⁾	11.99	9.14	11.32	8.27	10.21	10.66	12.18	10.22	8.01	9.81	11.59
Price/book equity ²⁾	1.53	1.32	1.49	1.21	1.13	1.08	1.37	0.99	0.99	0.97	1.12

¹⁾ SpareBank 1 Østlandet was listed on the stock exchange on 13 June 2017.

²⁾ See attachment in Factbook regarding Alternative performance measures.

³⁾ Profit after tax and interest on hybrid capital for controlling interests * Average ECC ratio / number of ECCs.

⁴⁾ The payout ratio for the dividend for 2019 was, in accordance with the Board's revised recommendation and as communicated in a market announcement dated 19 March 2020, reduced from 50 per cent to 40 per cent. The dividend per ECC was changed from NOK 5.72 to NOK 4.58.

Profit/loss from the quarterly accounts Group

Summary of the income statement	1Q	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Isolated numbers, NOK millions	2026	2025	2025	2025	2025	2024	2024	2024	2024
Interest income	2 788	2 902	3 020	3 035	3 026	3 004	2 777	2 669	2 587
Interest expense	1 670	1 717	1 826	1 876	1 853	1 824	1 756	1 661	1 583
Net interest income	1 118	1 186	1 193	1 159	1 173	1 179	1 021	1 008	1 004
Commission income	458	495	504	500	434	426	422	418	347
Commission expenses	40	38	38	40	36	33	31	30	30
Other operating income	58	214	42	59	60	48	42	57	53
Net commission and other operating income	476	671	508	519	457	442	433	446	370
Dividends from shares and other equity instruments	1	9	0	49	1	14	0	19	27
Net income from associates and joint ventures	116	149	160	121	90	107	411	67	75
Net profit from other financial assets and liabilities	-14	30	91	78	9	19	118	55	128
Net profit from financial assets and liabilities	104	188	252	248	100	140	530	142	230
Total net income	1 698	2 045	1 953	1 927	1 729	1 761	1 985	1 596	1 604
Personnel expenses	494	415	404	400	395	394	343	341	327
Depreciation	41	48	39	39	40	65	30	29	30
Other operating expenses	295	380	283	346	286	305	224	266	242
Total operating expenses	829	842	727	785	720	764	596	636	599
Operating profit before losses on loans and guarantees	868	1 202	1 227	1 141	1 010	998	1 388	960	1 005
Impairment on loans and guarantees	41	128	121	1	51	122	106	39	33
Pre-tax operating profit	828	1 074	1 106	1 140	958	876	1 283	921	972
Tax expense	27	185	230	224	91	175	203	205	112
Profit after tax	800	889	876	917	867	701	1 080	716	860
Profitability	1Q	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
	2026	2025	2025	2025	2025	2024	2024	2024	2024
Return on equity capital ¹⁾	12.4 %	13.3 %	13.5 %	14.9 %	14.1 %	11.5 %	20.4 %	14.2 %	17.4 %
Net interest income ²⁾	2.11 %	2.19 %	2.19 %	2.17 %	2.25 %	2.31 %	2.15 %	2.18 %	2.27 %
Cost income ratio ³⁾	48.8 %	41.2 %	37.2 %	40.8 %	41.6 %	43.4 %	30.0 %	39.9 %	37.3 %
Cost income ratio less merger costs ³⁾	48.2 %	39.8 %	36.6 %	39.5 %	41.5 %	42.5 %	29.8 %	39.8 %	35.7 %

¹⁾ See attachment in Factbook regarding Alternative performance measures.

²⁾ Net interest income as a percentage of average total assets for the period.

³⁾ Total operating costs as a percentage of total operating income (isolated for the quarter).

Balance sheet and ratios	1Q	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
NOK millions/per cent	2026	2025	2025	2025	2025	2024	2024	2024	2024
Gross loans to customers	163 027	160 967	160 653	158 259	158 954	159 358	138 558	138 509	134 465
Gross loans to customers including loans transferred to covered bond companies ¹⁾	240 694	238 514	238 359	235 725	232 498	231 168	205 820	203 649	199 408
Growth in loans during the last 12 months ¹⁾	2.6 %	1.0 %	15.9 %	14.3 %	18.2 %	19.2 %	4.4 %	5.9 %	5.1 %
Growth in loans including loans transferred to covered bond companies in the last 12 months ¹⁾	3.5 %	3.2 %	15.8 %	15.8 %	16.6 %	16.4 %	4.6 %	4.9 %	4.8 %
Growth in loans during the last quarter ¹⁾	1.3 %	0.2 %	1.5 %	-0.4 %	-0.3 %	15.0 %	0.0 %	3.0 %	0.6 %
Growth in loans including loans transferred to covered bond companies in the last quarter ¹⁾	0.9 %	0.1 %	1.1 %	1.4 %	0.6 %	12.3 %	1.1 %	2.1 %	0.4 %
Deposits from customers	137 185	135 234	135 683	138 413	131 267	128 270	114 161	115 359	108 193
Deposit to loan ratio ¹⁾	84.1 %	84.0 %	84.5 %	87.5 %	82.6 %	80.5 %	82.4 %	83.3 %	80.5 %
Deposit to loan ratio including loans transferred to covered bond companies ¹⁾	57.0 %	56.7 %	56.9 %	58.7 %	56.5 %	55.5 %	55.5 %	56.6 %	54.3 %
Growth in deposits in the last 12 months	4.5 %	5.4 %	18.9 %	20.0 %	21.3 %	20.4 %	9.9 %	9.0 %	7.8 %
Growth in deposits in the last quarter	1.4 %	-0.3 %	-2.0 %	5.4 %	2.3 %	12.4 %	-1.0 %	6.6 %	1.6 %
Average total assets	215 134	214 433	216 024	214 785	211 112	203 464	188 925	186 047	178 304
Total assets ¹⁾	215 536	214 731	214 134	217 913	211 657	210 567	186 033	191 818	180 275
Total assets including loans transferred to covered bond companies ¹⁾	293 203	292 279	291 840	295 379	285 201	282 377	253 294	256 959	245 219
Losses and commitments in default	1Q	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
	2026	2025	2025	2025	2025	2024	2024	2024	2024
Losses on loans as a percentage of gross loans ¹⁾	0.10 %	0.32 %	0.30 %	0.00 %	0.13 %	0.30 %	0.30 %	0.11 %	0.10 %
Gross loans to customers in stage 2, percentage of total gross loans ¹⁾	7.21 %	8.79 %	8.73 %	9.08 %	9.28 %	9.95 %	10.45 %	10.36 %	10.56 %
Gross loans to customers in stage 3, percentage of total gross loans ¹⁾	2.03 %	2.07 %	1.98 %	1.79 %	1.51 %	1.60 %	1.50 %	1.57 %	1.45 %
Financial strength	1Q	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
NOK millions/per cent	2026	2025	2025	2025	2025	2024	2024	2024	2024
Common equity Tier 1 capital ratio	17.8 %	17.6 %	17.3 %	18.3 %	17.1 %	16.8 %	16.9 %	16.8 %	17.0 %
Tier 1 capital ratio	19.6 %	19.4 %	19.1 %	20.2 %	19.0 %	18.5 %	18.8 %	18.8 %	18.7 %
Capital ratio	22.0 %	21.9 %	21.6 %	22.7 %	21.3 %	20.7 %	21.0 %	21.2 %	20.9 %
Net subordinated capital	26 055	25 747	25 634	25 547	25 151	24 521	22 077	22 195	21 287

¹⁾ See attachment in Factbook regarding Alternative performance measures.

Comment from the CEO

The financial institution has had a solid start to 2026. We have delivered a return on equity of 12.4 per cent, which is below our profitability target of 13 per cent. At the same time, we made a provision of NOK 80 million for severance packages during the quarter. Without this provision, the return on equity would have met the target. Our net interest income declined compared with the previous quarter. Several factors contributed to this decline, but there is no doubt that intense competition is affecting the Bank's margins. Competition is good for customers, and we will continue to fight both to win new customers and retain the ones we have.

In the retail market, activity was good in the first quarter, and we are growing particularly strongly in the capital region. At the same time, we are seeing that many corporate market customers have exciting projects they wish to realise, but that several remain cautious. Expectations of higher interest rates from Norges Bank, increased costs and geopolitical unrest are reinforcing this development.

With increasing pressure on the net interest margin, it is even more important to showcase the full range of the financial institution's products to our customers, from funds and insurance to real estate agency and accounting services. The very strong growth in commission and fee income continued in the first quarter. To maintain our competitiveness, increasing cost efficiency is becoming even more important. The Board of SpareBank 1 Østlandet has adopted a target of a long-term cost/income ratio of below 40 per cent for the Group, excluding merger costs. At the same time, we are aiming to ensure that the Group's costs in 2027 will not exceed the costs in 2025, again excluding merger costs. As part of this, we have announced a target of reducing the number of FTEs in the Bank by 70 no later than during 2027. A voluntary process with severance packages was launched in February, and this resulted in a reduction between 50 and 60 FTEs. In connection with this, the Bank has set

aside NOK 80 million for severance packages.

Going forward, we will continue working to reduce costs and increase efficiency in various areas. Technological improvements will be important, and we will also continue to consider various adjustments in operations. The hiring freeze, which was introduced before Christmas 2025, also remains in place.

Ever since the Bank's establishment more than 180 years ago, community contribution has been an important part of our model. This work is reinforced by the overarching vision in our new strategy, "Together we develop Eastern Norway." We are a major sponsor for both grassroots and elite sports across our market area, but we also assume a broad responsibility beyond the traditional. Earlier this year, we contributed NOK 5 million in community funds to the SAFE initiative at the Norwegian University of Science and Technology (NTNU) in Gjøvik, which aims to strengthen cyber security and preparedness against digital fraud. This is a major social issue, and the initiative provides significant societal benefits. Our ownership foundation, Sparebankstiftelsen Hedmark, also contributed NOK 25 million to the initiative. We have also allocated funds to Graminor's Speed Breeding project to boost food security. Recently, we allocated NOK 3 million in community funds to Ung Plattform and its initiative "Kunnskapsløftet." Through mentoring programmes, skills workshops and meeting places aimed at working life, this initiative will help increase young people's participation in society and employment. It is important for us to contribute to the communities we are part of, and we take pride in these examples.

We also pursue many initiatives aimed at young people. One initiative that has really taken off is Entry Room. Through an engaging physical concept similar to an escape room, young people gain knowledge about what is needed to enter the housing market. The concept is used at festivals we participate in and has

won numerous awards, both nationally and internationally. In addition to creating business among young adults, such concepts also spread knowledge about an important area and form part of our community work.

Customer dividends are also an important part of our contribution to society. In April, we distributed a total of NOK 582 million in customer dividends to our customers. We know this is welcome news for many in a period of high living costs. At the same time, there are forces seeking to abolish customer dividends, and as is well known, a government-initiated review is under way in which customer dividends and the design of equity certificates are being discussed. We believe both are an important part of the savings bank model and are working hard to preserve them in their current form.

In January, we implemented the new branch structure. Here, we operate with different service levels and content at branches based on local needs and potential. The structure facilitates better resource utilisation, greater flexibility and makes us more agile in taking advantage of opportunities. The largest branches are so-called "finance centres" where customers will find the full complement of the Group's services. The next level consists of advisory branches with a defined set of services and opening hours. The third type of branch is a meeting point where customers can schedule an appointment with an adviser on specified days.

A key strategic focus for us is Greater Oslo. We have been the local bank in Oslo since 1895, and we intend to remain so. As part of this, we have strengthened our focus in the region and launched initiatives to consolidate our position as the local bank. An example is the campaign "The entire city's local bank," through which we seek to stand out from competitors and take the position as the city's local savings bank. Our real estate agency has followed up with similar messages, which creates recognition and

reinforces our appearance as a unified financial institution.

Private Banking is a growing segment where we see potential. We have strengthened our Private Banking focus and recently signed a lease for new premises in Oslo for this unit. Private Banking in Oslo will going forward be located in the same building as SB1 Markets in Vika, which will provide us with stronger presence, visibility and a positioning that suits this segment.

Before Easter, the Board decided to authorise the management to proceed with further negotiations with Hamar Science Park (HSP) for the purpose of relocating the head office. Moving from the current location to HSP will provide more flexible, efficient and sustainable premises that better support the Bank's long-term development. At HSP, we will be part of a larger knowledge and innovation environment, which will help strengthen our development and competitiveness. In parallel with the work relating to HSP, we will start a responsible process for the future disposal of our current premises, Bankkvartalet. If we reach agreement on a lease, the expected move to HSP will take place during 2029.

Finally, I would like to extend my sincere thanks to all employees at our financial institution who go to work every day to deliver services that benefit customers, owners and local communities alike. Their efforts are the key to our good results and our development as a Group.



Klara-Lise Aasen



– Competition is good for customers, and we will continue to fight both to win new customers and retain the ones we have.

Klara-Lise Aasen

Report of the Board of Directors

Highlights from the Group	1Q	4Q	1Q	Year
NOK millions/per cent	2026	2025	2025	2025
Net interest income	1 118	1 186	1 173	4 711
Net commissions and other operating income	476	671	457	2 155
Net income from financial assets and liabilities	104	188	100	788
Operating expenses	829	842	720	3 074
Impairment losses on loans and guarantees	41	128	51	301
Tax expense	27	185	91	730
Profit after tax	800	889	867	3 549
Return on equity	12.4 %	13.3 %	14.1 %	13.9 %
Earnings per equity capital certificate (NOK)	4.08	4.57	4.44	18.19
Growth in loans in the last quarter/last 12 months, including moargages transferred to the covered bond companies	0.9 %	0.1 %	0.6 %	3.2 %
Deposit growth in the last quarter/last 12 months	1.4 %	-0.3 %	2.3 %	5.4 %
CET1 capital ratio	17.8 %	17.6 %	17.1 %	17.6 %

IMPORTANT EVENTS IN THE LAST QUARTER

Payment of dividend and customer dividends for 2025

On 8 April 2026, SpareBank 1 Østlandet paid NOK 1 725 (1 399) million in ordinary dividend for 2025 to the equity certificate holders. The dividend amounted to NOK 12.7 (10.3) per equity certificate.

For the ninth consecutive year, SpareBank 1 Østlandet paid out customer dividends. On 22 April 2026, a total of NOK 582 (470) million was distributed.

Staff reductions

The Bank has decided to reduce staffing by 70 FTEs in 2027 compared to the level at the end of 2025. In this context, a process with voluntary severance agreements was carried out from March to April 2026. Between 50 and 60 severance agreements were granted. In the first quarter, the Bank allocated NOK 80 million to incentive packages.

New Group Executive Vice President at SpareBank 1 Østlandet

SpareBank 1 Østlandet has appointed Per Øivind Venstad as its new Chief Technology Officer. Venstad joins from the position of Head of Tech Strategy at DNB and will assume the role on 1 June 2026.

Policy rate

On 26 March 2026, Norges Bank decided to keep the policy rate unchanged at 4 per cent. Norges Bank signalled that it would probably be appropriate to raise the rate at one of the upcoming monetary policy meetings.

Hamar Science Park

The Board of SpareBank 1 Østlandet has authorised the Group CEO to conduct final negotiations on relocating the head office to Hamar Science Park (HSP). Should agreement be reached, the aim is to sign a lease agreement with HSP during the spring. The decision is a strategic choice to ensure the Bank has flexible, efficient and sustainable premises that better support the Bank's long-term development.

CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2026

Group figures unless otherwise stated. Figures in parentheses refer to the same period last year.

Consolidated profit

SpareBank 1 Østlandet's profit after tax for the first quarter was NOK 800 (867) million compared with NOK 889 million in the previous quarter. The return on equity was 12.4 (14.1) per cent compared with 13.3 per cent in the previous quarter.

The decline in profit from the previous quarter was mainly due to the recognition of a gain from the sale of Youngstorget 5 AS of NOK 163 million in the previous quarter. Reduced operating and impairment costs, as well as lower tax expenses, had a positive effect compared with the previous quarter's result, while lower contributions from financial assets and liabilities and reduced net interest and commission income had a negative effect.

The lower tax expense in the first quarter of 2026 compared with the second, third and fourth quarters of 2025 was mainly due to the decision to pay customer dividends being made in the first quarter. The tax deduction for customer dividends amounted to NOK 145 (117) million in the first quarter.

Net interest income

Net interest income amounted to NOK 1 118 (1 173) million in the first quarter compared with NOK 1 186 million in the previous quarter. Net interest income should be viewed together with commission income from loans and credits transferred to jointly owned credit institutions, totalling NOK 94 (106) million compared with NOK 110 million in the previous quarter. Total net interest income and commission income from credit institutions amounted to NOK 1 212 (1 278) million compared with NOK 1 296 million in the previous quarter.

NOK millions	1Q 2026	4Q 2025	1Q 2025
Interest income	2 788	2 902	3 026
Interest expense	1 670	1 717	1 853
Net interest income	1 118	1 186	1 173
Commission income from mortgages transferred to covered bond companies	94	110	106
Combined net interest income and commission income from the covered bond companies	1 212	1 296	1 278

The Bank implemented an interest rate cut of up to 0.25 percentage points on loans and deposits in the previous quarter. The new interest rates were applied to existing loans and deposits from 26 November, and had a full effect in the first quarter of 2026.

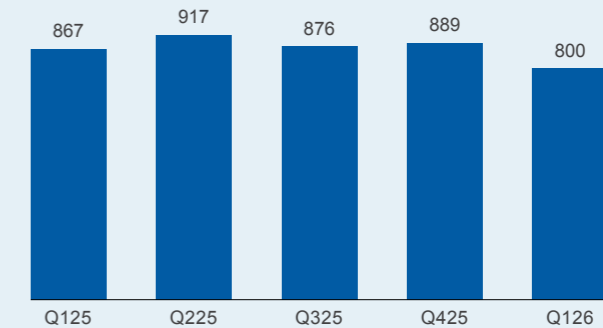
The reduction in total net interest income and commission income from credit institutions compared with the previous quarter was driven by weaker lending and deposit margins. Reduced margins had a greater impact than volume growth and resulted in a decline in total net interest and commission income compared with the fourth quarter. In addition, there were two fewer interest days in the first quarter than in the fourth quarter. The effect of two fewer interest days amounted to approximately NOK 25 million. Net interest income as a percentage of average total assets was 2.11 (2.25) per cent compared with 2.19 per cent in the previous quarter.

The decline in total net interest income and commission income from credit institutions compared with the same period last year was primarily due to lower lending margins. Growth in lending and deposit volumes pulled in the opposite direction.

For more detailed information, see [Note 3 "Segment information"](#) and [Note 5 "Net interest income"](#).

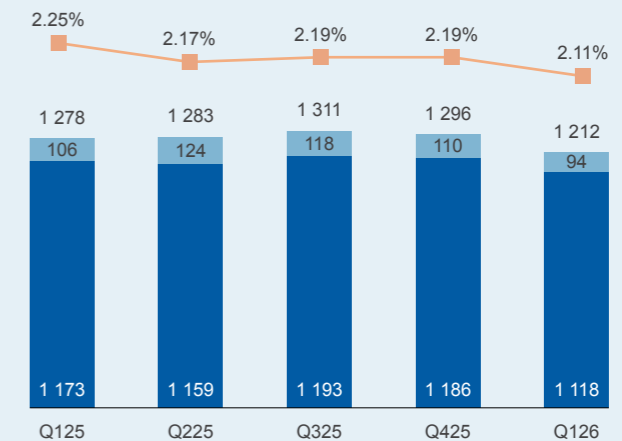
Profit after tax

NOK million



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

NOK million



— Net interest income in percent of average total assets

■ Net interest income

■ Commission fees from covered bond companies

Net commissions and other operating income

Net commission and other income amounted to NOK 476 (457) million in the first quarter, compared with NOK 671 million in the previous quarter.

NOK millions	1Q 2026	4Q 2025	1Q 2025
Net money transfer fees	70	114	63
Commissions from insurance	107	97	83
Commissions from savings	11	16	12
Commissions from covered bonds comp.	94	110	106
Commission from credit cards	15	13	10
Real estate brokerage commissions	103	90	108
Accounting services	51	39	52
Other operating income	24	191	24
Net commissions and other operating income	476	671	457

The increase in net commission and other income compared with the same period last year was due to higher commissions from insurance, payment services and credit cards. The increase in insurance commission was mainly related to a rise in non-life commission as a result of higher sales and lower claims payments. In the opposite direction, there was a reduction in commissions from credit institutions and real estate brokerage.

For more detailed information please see [Note 3 "Segment information"](#) and [Note 6 "Net commissions and other operating income"](#).

Net income from financial assets and liabilities

Net result from financial assets and liabilities amounted to NOK 104 (100) million in the first quarter, compared with NOK 188 million in the previous quarter.

NOK millions	1Q 2026	4Q 2025	1Q 2025
Dividends from shares and other equity instruments	1	9	1
Net income from subsidiarier, associates and joint ventures	116	149	90
Net profit from other financial assets and liabilities	-14	30	9
Net profit from financial assets and liabilities	104	188	100

Dividends from shares and other equity instruments amounted to NOK 1 (1) million.

The net result from associated companies and joint ventures amounted to NOK 116 (90) million, compared to NOK 149 million in the previous quarter.

NOK millions	1Q 2026	4Q 2025	1Q 2025
SpareBank 1 Gruppen AS ¹⁾	60	87	37
SpareBank 1 Boligkreditt AS	31	28	24
SpareBank 1 Næringskreditt AS	1	1	2
Kredittbanken ASA	4	3	-1
SpareBank 1 Betaling AS	1	2	-3
SpareBank 1 Forvaltning AS ¹⁾	3	3	4
SpareBank 1 Gjeldsinformasjon AS	0	0	0
SpareBank 1 Bank og Regnskap AS	1	4	5
BN Bank ASA	15	18	21
Gains or losses on realisation of associates and joint ventures	0	3	0
Impairment on associates and joint ventures	0	0	0
Net income from associates and joint ventures	116	149	90

¹⁾ Consolidated figures

The decrease of NOK 33 million from the previous quarter was mainly due to a reduced contribution from SpareBank 1 Gruppen AS. See the discussion of results in SpareBank 1 Gruppen AS under subsidiaries and partly owned companies later in the report.

Net result from other financial assets and liabilities was NOK - 14 (9) million. The result was mainly affected by a negative value adjustment of equity instruments, related to market developments during the quarter, of NOK - 45 (19) million. This was partly offset by positive contributions from currency trading and hedging of NOK 13 (11) million and from interest-bearing securities in the liquidity portfolio of NOK 6 (-1) million. Value adjustments of bond debt with related hedging instruments contributed positively with NOK 12 (4) million, while the change in value of fixed-rate loans to customers with related interest hedging was neutral in the quarter, NOK 0 (-24) million.

For more detailed information please see [Note 7 "Net profit from financial assets and liabilities"](#).

Operating expenses

Total operating expenses amounted to NOK 829 (720) million in the first quarter, compared with NOK 842 million in the previous quarter.

NOK millions	1Q 2026	4Q 2025	1Q 2025
Personnel expenses	414	415	395
Severance programme	80	0	0
Depreciation and amortisation	41	48	40
ICT expenses	136	158	122
Marketing expenses	30	37	28
Operating expenses from real estate	28	41	26
Merger costs	10	29	2
Other expenses	91	115	108
Total operating expenses	829	842	720

The decrease of NOK 13 million compared to the previous quarter was mainly due to reduced IT costs, lower other operating expenses, and reduced merger-related costs. The decrease in other operating expenses was because NOK 15 million was set aside for wealth tax in the fourth quarter. Operating costs for real estate and depreciation and impairment were also reduced compared to the previous quarter. This was partly due to expense recognition related to the sale of Youngstorget 5 in the fourth quarter. NOK 80 million was set aside in severance packages in the first quarter in connection with the Bank's downsizing plan.

Operating expenses in the Parent Bank decreased by NOK 9 million from NOK 662 million in the previous quarter.

The increase in operating expenses in the Group compared with the same quarter last year was mainly due to the provision for severance packages. In addition, personnel costs, IT costs and merger costs increased. The reduction in other operating expenses compared to the same quarter last year was because in the first quarter of 2025, reversed fraud amounts were recognised following a decision by the Norwegian Financial Complaints Board.

For more detailed information please see [Note 8 "Operating expenses"](#) and [Note 3 "Segment information"](#).

As of 31 March, the Group had 1 343 (1 337) FTEs. The increase of 6 FTEs compared to the same quarter last year was due to an increase of 22 FTEs in the Parent Bank and a decrease of 17 FTEs elsewhere in the Group. The increase in the Parent Bank was related to strengthening Digital Banking and strengthening business development, compliance and quality work. The decrease elsewhere in the Group was primarily due to SpareBank 1 ForretningsPartner Østlandet AS.

Impairment losses on loans and guarantees

In the first quarter, the Group recognised loan losses and guarantees of NOK 41 (51) million, compared with NOK 128 million in the previous quarter.

Isolated loss effects, NOK millions	1Q 2026	4Q 2025	1Q 2025
Change ECL due to growth and migration	-20	74	-6
Change ECL due to adjusted key assumptions	37	-71	-27
Change ECL due to changed scenario weighting	0	0	0
Change in model-based loss provisions	17	3	-33
Change individual loss provisions	1	48	-101
Net write-offs	22	77	185
Total losses	41	128	51

Model-generated loss allowances (Stage 1 and Stage 2) increased by NOK 17 million due to adjusted key assumptions, while changes in growth and migration pulled in the opposite direction. Individual loss provisions (Stage 3) increased by NOK 1 million, while net realised losses for the period amounted to NOK 22 million.

For more detailed information about provisions for credit losses, see [Note 2 "Accounting principles"](#), [Note 9 "Provisions for credit losses"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Accumulated provisions for expected credit losses"](#).

Credit risk

The Group's balance sheet provision for expected losses on loans and commitments as of 31 March was NOK 1 188 (1 093) million, compared with NOK 1 169 million in the previous quarter.

Balance sheet values in NOK million / per cent of gross lending	31. Mar. 2026	31. Dec. 2025	31. Mar. 2025
Gross loans in stage 1	137 943	132 974	130 646
Gross loans in stage 2	11 761	14 147	14 756
Gross loans in stage 3	3 315	3 324	2 393
Loan and advances to customers at fair value	10 007	10 521	11 158
Total gross loans	163 027	160 966	158 953
Provisions for credit losses in stage 1	214	174	170
Provisions for credit losses in stage 2	257	281	344
Provisions for credit losses in stage 3	715	714	579
Total provisions for credit losses	1 187	1 169	1 093
Loan loss impairment ratio for stage 1	0.16 %	0.13 %	0.13 %
Loan loss impairment ratio for stage 2	2.19 %	1.99 %	2.33 %
Loan loss impairment ratio for stage 3	21.58 %	21.48 %	24.20 %
Total loan loss impairment ratio in per cent of gross loans	0.73 %	0.73 %	0.69 %

The Group's loans and commitments are divided into three stages: Stage 1, Stage 2 and Stage 3.

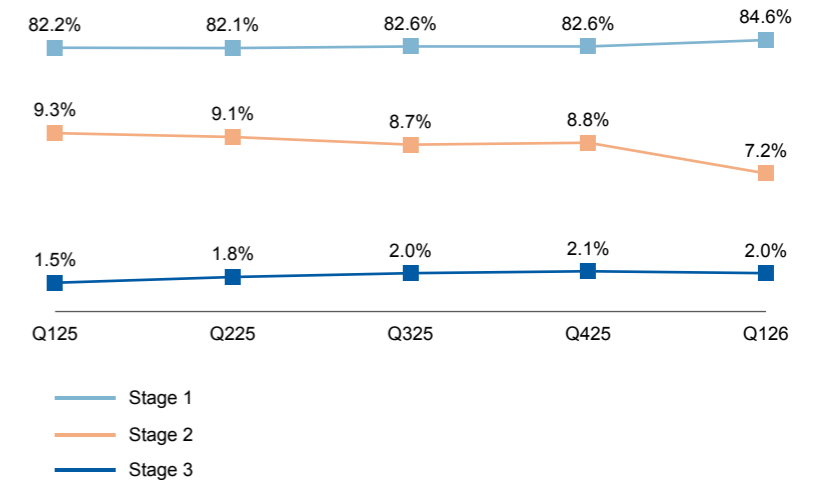
Stage 1 is used for loans and commitments that have not had a significant increase in credit risk since initial recognition. For these loans and commitments, 12-month expected losses are provided for.

Stage 2 is used for loans and commitments that have had a significant increase in credit risk since origination, but where no credit loss has occurred as of the balance sheet date. For these loans and commitments, lifetime expected losses are provided for.

Stage 3 is used for loans and commitments that have had a significant increase in credit risk since origination and where, as of the balance sheet date, there is considered to be a default or an objective event that results in reduced future cash flows to service the exposure. For these exposures, lifetime expected losses are provided for.

During the quarter, the proportion of the Bank's portfolio in Stage 1 increased, while the proportion in Stage 2 decreased. This was due to a positive development in the risk assessment (PD) for several exposures that were previously classified in Stage 2.

Gross exposure in the different stages was as follows



The Bank's credit risk is affected by macroeconomic conditions. Activity in the Norwegian economy has improved over the past year. The economic situation in Eastern Norway has long been weaker than in several other parts of the country, partly as a reflection of the business composition, but has improved in line with the rest of the country. Continued high inflation and a high interest rate level from Norges Bank indicate that improvement in the economic situation will slow going forward. The Bank continuously assesses how the situation affects its customers and necessary provisions in accordance with IFRS 9.

Credit risk measured according to the Bank's credit models remained stable through the first quarter for both the corporate market and the retail market. Payment defaults and individual loss provisions in the retail market were stable from the previous quarter and at a low level. In the corporate market, there was some reduction in payment defaults compared to the previous quarter, while loss provisions remained stable. At the end of the first quarter of 2026, the Bank's measured credit risk was within the Board's adopted risk appetite, with the exception of the share of non-performing and loss-exposed exposures in the corporate portfolio. This was affected by identified individual exposures, primarily in the construction industry. The Board's assessment is that the Group's credit risk is moderate.

For more detailed information about provisions for credit losses, see [Note 2 "Accounting principles"](#), [Note 9 "Provisions for credit losses"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Accumulated provisions for expected credit losses"](#).

Lending to customers

Gross lending to customers, including loans transferred to the covered bond companies, amounted to NOK 240.7 (232.5) billion as of 31 March. As of 31 March, loans of NOK 77.0 (72.7) billion were transferred to SpareBank 1 Boligkreditt AS (last year's figure includes Eika Boligkreditt AS) and NOK 0.7 (0.8) billion to SpareBank 1 Næringskreditt AS.

Lending growth in the past quarter, including loans transferred to the covered bond companies, was NOK 2.2 (1.3) billion, equivalent to 0.9 (0.6) per cent. The growth comprised NOK 2.0 billion, equivalent to 1.2 per cent in the retail market and an increase of NOK 0.1 billion, or 0.1 per cent, in the corporate market.

Lending growth over the past twelve months, including loans transferred to the covered bond companies, was NOK 8.2 (33.1) billion, equivalent to 3.5 (16.6) per cent. This growth comprised NOK 8.2 (24.9) billion, equivalent to 5.0 (17.6) per cent in the retail market. In the corporate market, lending volume decreased by NOK -0.1 (8.2) billion, equivalent to -0.1 (14.2) per cent.

Of the SpareBank 1 Østlandet Group's total lending, including loans transferred to covered bond companies, 73 (72) per cent were loans to the retail market, primarily residential mortgages.

Deposits from customers

As of 31 March, customer deposits amounted to NOK 137.2 (131.3) billion. During the past quarter, deposits increased by NOK 2.0 (3.0) billion, equivalent to 1.4 (2.3) per cent. The increase comprised NOK 0.7 billion, equivalent to 1.0 per cent in the retail market, and NOK 1.2 billion, equivalent to 1.4 per cent in the corporate market.

Deposit growth over the past 12 months was NOK 5.9 (23.1) billion, equivalent to 4.5 (21.3) per cent. This growth consisted of NOK 4.6 (11.4) billion, equivalent to 6.3 (18.7) per cent in the retail market, and NOK 1.4 (11.6) billion, equivalent to 2.3 (24.8) per cent, in the corporate market.

The Group's deposit-to-loan ratio was 84.1 (82.6) per cent. The Group's deposit-to-loan ratio including loans transferred to covered bond companies was 57.0 (56.5) per cent.

Liquidity

Funding from credit institutions and debt raised by issuing securities (senior debt, senior non-preferred debt, subordinated loan capital and hybrid Tier 1 capital) amounted to NOK 45.6 (48.9) billion, of which 42 (40) per cent was in euros. The average maturity of the Group's long-term funding was 3.0 (3.4) years, while the average maturity of all borrowings was 2.9 (3.0) years.

The LCR (Liquidity Coverage Ratio) as of 31 March was 175.6 (152.3) per cent.

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

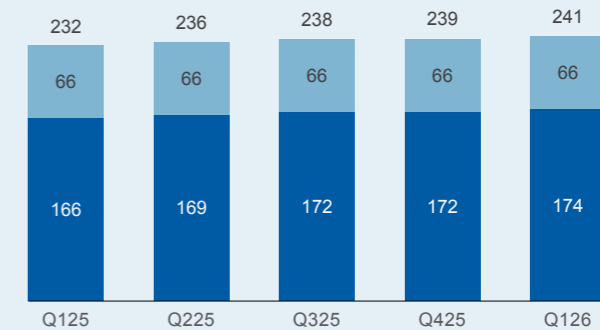
Equity capital certificates

As of 31 March, the equity certificate capital comprised 135 860 724 (135 860 724) equity certificates, and the book value per equity certificate was NOK 129.73 (124.29). Earnings per equity certificate amounted to NOK 4.08 (4.44) for the first quarter.

As of 31 March, the market price of the Bank's equity certificates (ticker "SPOL") was NOK 198.30 (164.46).

Gross loans to customers including loans

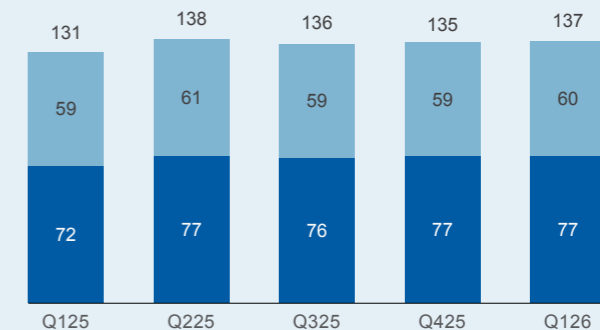
NOK billion



Corporate customers incl. cov. bond companies
Retail customers incl. covered bond companies

Deposits from customers

NOK billion



Corporate customers
Retail customers

Financial strength and capital adequacy

The Group's equity as of 31 March was NOK 26.2 (25.2) billion and constituted 12.2 (11.9) per cent of total assets. The leverage ratio was 7.3 (7.5) per cent.

The Group's common equity Tier 1 (CET1) capital ratio as of 31 March was 17.8 (17.1) per cent. The Tier 1 capital ratio and total capital ratio were 19.6 (19.0) per cent and 22.0 (21.3) per cent, respectively.

The Bank has permission to use internal rating-based models (IRB) to calculate capital requirements for the main part of its loan portfolio. The Bank therefore sets its own risk weights and regulatory expected loss for these exposures.

In addition to the ordinary subsidiaries consolidated in the Bank's financial statements, the following companies are also proportionally consolidated in the capital adequacy Group:

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

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

The overall buffer requirement includes institution-specific buffers: the countercyclical capital buffer and the systemic risk buffer calculated at 2.5 per cent and 4.5 per cent, respectively, for the Group.

SpareBank 1 Østlandet also has a Pillar 2 requirement of 1.6 per cent at the consolidated level as of 31 March, of which 0.9 per cent must be covered by CET1 capital. The total CET1 capital requirement for the Group is therefore 14.9 per cent. Finanstilsynet (the Financial Supervisory Authority of Norway) also expects the Group to maintain a capital margin of at least 1.0 per cent, to be covered by CET1 capital.

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

Rating

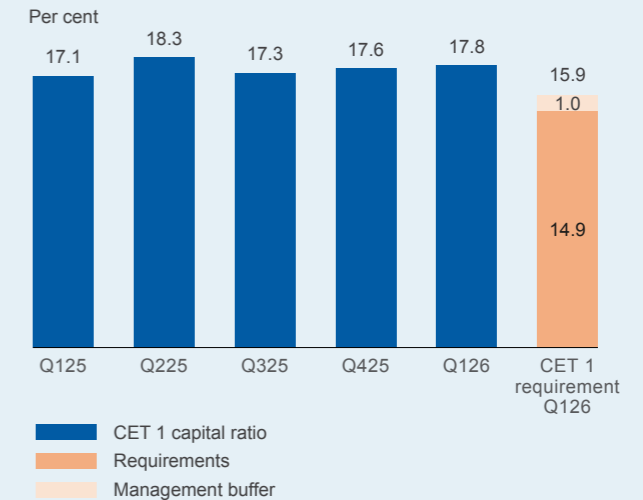
On 21 November 2025, Moody's Investors Service (Moody's) confirmed the Aa3 rating with stable outlook on SpareBank 1 Østlandet's deposits and senior debt. Furthermore, the Bank's Baseline Credit Assessment (BCA) and adjusted BCA were rated a3. On 27 January 2026, Moody's confirmed the Bank's senior non-preferred debt rating of A3 with a stable outlook. SpareBank 1 Østlandet is thereby one of the savings banks in Norway with the highest credit rating from Moody's.

SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

NOK millions	1Q 2026	4Q 2025	1Q 2025
Parent Bank's profit after tax	918	823	954
Elimination of dividends from subsidiaries/associates	-308	0	-245
Elimination of gains from realisation of subs./associat.	0	-112	0
Profit from subsidiaries			
SpareBank 1 Finans Østlandet AS	69	46	58
EiendomsMegler 1 Østlandet AS	4	-6	5
SpareBank 1 ForretningsPartner Østlandet AS	1	-8	3
Other subsidiaries	1	0	7
Share of profit from associates/joint ventures			
SpareBank 1 Gruppen AS ¹⁾	60	87	37
SpareBank 1 Boligkreditt AS	31	28	24
SpareBank 1 Næringskreditt AS	1	1	2
Kredittbanken ASA	4	3	-1
SpareBank 1 Betaling AS	1	2	-3
SpareBank 1 Forvaltning AS ¹⁾	3	3	4
BN Bank ASA	15	18	21
Other associates/joint ventures	1	4	5
Other group items	0	-1	-4
Consolidated profit after tax	800	889	867

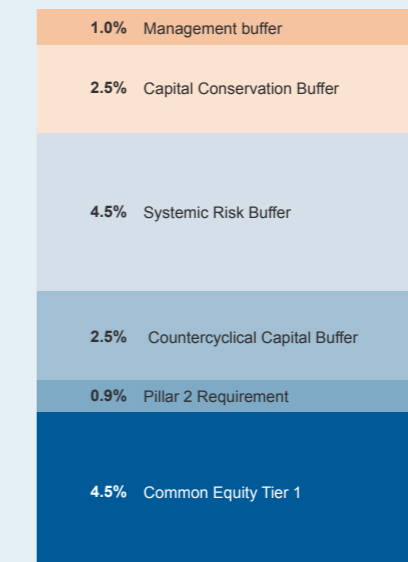
¹⁾ Consolidated figures

CET 1 capital ratio



The Group's Common Equity Tier 1 Capital Requirements

Per 31 March 2026



SpareBank 1 Finans Østlandet AS

NOK millions	1Q 2026	4Q 2025	1Q 2025
Net interest income	117	109	108
Net commission and other op. income	15	16	14
Total operating expenses	38	40	38
Losses on loans and guarantees	2	28	7
Pre-tax operating profit	92	57	77
Tax expense	23	12	19
Profit after tax	69	46	58

The finance company SpareBank 1 Finans Østlandet AS (85.10 per cent ownership interest) posted a profit after tax of NOK 69 (58) million in the first quarter, compared with NOK 46 million in the previous quarter.

The increase in profit from the previous quarter was mainly attributable to reduced losses due to an impairment provision for a single exposure in the fourth quarter of 2025, as well as higher net interest income.

Gross lending to customers amounted to NOK 13.0 (12.7) billion as of 31 March 2026, and the loan growth for the past 12 months was 2.3 (4.7) per cent.

EiendomsMegler 1 Østlandet AS

NOK millions	1Q 2026	4Q 2025	1Q 2025
Total operating income	105	91	109
Total operating expenses	101	100	102
Net financial expenses	0	-1	1
Pre-tax operating profit	5	-8	6
Tax expense	1	-2	1
Profit after tax	4	-6	5
Market share of sale of existing homes			
Market area Innlandet	24.9 %	24.9 %	22.3 %
Market area Akershus	9.6 %	8.9 %	10.0 %
Market area Oslo	5.3 %	5.6 %	6.2 %
Market area Buskerud	1.5 %	1.3 %	0.3 %
Total market area	8.3 %	8.7 %	8.6 %
Number of existing homes sold	973	844	1 055
Number of new homes sold	118	69	179

EiendomsMegler 1 Østlandet AS (100 per cent ownership interest) had turnover of NOK 105 (109) million in the first quarter and posted a profit after tax of NOK 4 (5) million. The decrease in profit compared with the same quarter last year was mainly due to lower commission income as a result of reduced transaction volumes, particularly in Oslo and Akershus. Lower personnel costs and improved financial items had an opposing effect.

The number of existing homes sold by the company decreased in the first quarter by 8 per cent compared with the first quarter of last year, while the number of new homes sold by the company fell by 61 units. The company's total market share for sales of existing homes was 8.3 (8.6) per cent. The 12 month house price growth as of March was 0.3 per cent in Oslo, 2.1 per cent in Akershus, 1.1 per cent in Innlandet and 0.4 per cent in Buskerud.

The company's turnover is subject to significant seasonal variations, with the first quarter normally characterised by somewhat lower activity than the second and third quarters.

SpareBank 1 ForretningsPartner Østlandet AS

NOK millions	1Q 2026	4Q 2025	1Q 2025
Total operating income	54	43	56
Total operating expenses	51	51	51
Net financial expenses	1	1	1
Pre-tax operating profit	1	-10	4
Tax expense	0	-2	1
Profit after tax	1	-8	3

SpareBank 1 ForretningsPartner Østlandet (100 per cent ownership interest) had turnover of NOK 54 (56) million in the first quarter. The company posted a profit after tax of NOK 1 (3) million.

The wholly owned subsidiary Siffer Økonomi AS was merged into SpareBank 1 ForretningsPartner Østlandet AS on 1 January 2026. The reduction in turnover compared with the same quarter last year was mainly attributable to lower invoicing to customers in connection with the implementation of the merger and co location process. The customer base remained stable.

SpareBank 1 Gruppen AS

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

SpareBank 1 Gruppen posted a consolidated profit after tax of NOK 944 (735) million in the first quarter, compared with NOK 1 245 million in the previous quarter. The share of consolidated profit after tax attributable to controlling interests amounted to NOK 488 (406) million compared with NOK 702 million in the previous quarter, of which SpareBank 1 Østlandet's share was NOK 60 (37) million compared with NOK 87 million in the previous quarter. The Group's return on equity for the first quarter was 15 (13) per cent compared with 20 per cent in the previous quarter.

The decrease in profit from the previous quarter was mainly due to a weaker insurance result and lower income from net investments in Fremtind Forsikring. In addition, SpareBank 1 Forsikring AS reported a decline in profit from insurance services and lower returns on the company's portfolio due to negative value adjustments in the bond and property portfolios. On the other hand, Fremtind Forsikring posted an increase in net financial results as a result of higher market interest rates in 2026.

Fremtind Forsikring posted a profit after tax of NOK 873 (606) million in the first quarter, compared with NOK 1 044 million in the previous quarter.

SpareBank 1 Forsikring AS posted a profit after tax of NOK 15 (87) million in the first quarter, compared with NOK 128 million in the previous quarter.

Kredinor posted a profit after tax of NOK 103 (110) million in the first quarter, compared with NOK 115 million in the previous quarter.

SpareBank 1 Boligkreditt AS

SpareBank 1 Boligkreditt AS (24.09 per cent ownership interest) was established by the banks in the SpareBank 1 Alliance to take advantage of the covered bond market. The banks sell well secured residential mortgages to the company, thereby reducing their funding costs.

The company posted a profit after tax of NOK 147 (128) million in the first quarter, compared with NOK 126 million in the previous quarter. The increase in profit from the previous quarter was mainly due to higher net income from financial investments, while lower net interest income had an opposing effect.

The share of profit from SpareBank 1 Boligkreditt AS recognised in SpareBank 1 Østlandet's consolidated financial statements using the equity method is adjusted for interest paid on hybrid capital, which is recognised directly against equity. The share of profit amounted to NOK 31 (24) million for the first quarter, compared with NOK 28 million in the previous quarter.

SpareBank 1 Næringskreditt AS

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

The company posted a profit after tax of NOK 12 (22) million in the first quarter, the same as in the previous quarter (NOK 12 million).

Net interest income and the reversal of impairment provisions decreased compared with the same period last year.

The share of profit recognised in SpareBank 1 Østlandet's consolidated financial statements amounted to NOK 1 (2) million for the first quarter, unchanged from the previous quarter (NOK 1 million).

Kredittbanken ASA

Kredittbanken ASA (16.91 per cent ownership interest) is the joint company of the SpareBank 1 Alliance and the Eika Alliance for credit cards and short term loans.

The company posted a profit after tax of NOK 18 (-4) million in the first quarter, compared with NOK 15 million in the previous quarter.

The improvement in profit compared with the same period last year was mainly due to a higher net interest margin driven by increased interest income from both core operations and interest bearing securities. In addition, operating costs were lower compared with the same period last year.

The share of profit recognised in SpareBank 1 Østlandet's consolidated financial statements in the first quarter amounted to NOK 4 (-1) million, compared with NOK 3 million in the previous quarter.

The company's total portfolio amounted to NOK 13 (12) billion as of 31 March 2026.

SpareBank 1 Betaling AS

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

The company posted a profit after tax of NOK 7 (-16) million in the first quarter, compared with NOK 14 million in the previous quarter. The improvement compared with the same period last year was due to an increased contribution from Vipps AS, while the contribution decreased compared with the previous quarter.

The share of profit recognised in SpareBank 1 Østlandet's consolidated financial statements in the first quarter amounted to NOK 1 (-3) million, compared with NOK 2 million in the previous quarter.

SpareBank 1 Forvaltning AS

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

SpareBank 1 Forvaltning AS posted a consolidated profit after tax of NOK 46 (64) million in the first quarter, compared with NOK 74 million in the previous quarter. The decrease in profit compared with the previous quarter was mainly due to reduced management fees as a result of a decrease in assets under management. Reduced operating costs had an opposing effect. The reduction was mainly driven by particularly high costs related to strategic projects and the purchase of services from SpareBank 1 Utvikling in the fourth quarter of 2025.

The decrease in profit compared with the same period last year was mainly due to higher operating costs. In addition, financial income in the first quarter decreased due to a recognised unrealised loss on the company's own fund units. Assets under management in mutual funds amounted to NOK 170 (147) billion as of 31 March 2026. Assets under management in portfolio management amounted to NOK 48 (42) billion as of 31 March 2026.

The share of consolidated profit from SpareBank 1 Forvaltning AS recognised in SpareBank 1 Østlandet's consolidated financial statements amounted to NOK 3 (4) million for the first quarter, compared with NOK 3 million in the previous quarter.

BN Bank ASA

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

BN Bank ASA posted a profit after tax of NOK 163 (221) million in the first quarter, compared with NOK 188 million in the previous quarter. The decrease in profit compared with the previous quarter was mainly due to reduced net interest income and commission income, as well as increased losses. Higher income from financial investments and reduced operating costs had an opposing effect.

The share of profit from BN Bank ASA recognised in SpareBank 1 Østlandet's consolidated financial statements using the equity method is adjusted for interest paid on hybrid capital, which is recognised directly against equity. The share of profit amounted to NOK 15 (21) million in the first quarter, compared with NOK 18 million in the previous quarter.

For more information on the financial statements of the individual companies, reference is made to the quarterly reports available on the companies' respective websites.

OUTLOOK

SpareBank 1 Østlandet's vision is to contribute to the development of Eastern Norway, together with employees, customers, owners and the local communities of which the Group is a part. SpareBank 1 Østlandet aims to be the financial institution of the future, with strong local and regional roots. Services will be customer-oriented and support sustainable value creation in local communities. The ambition reflects the recognition that the financial institution of the future will be data-driven, while a strong customer relationship will still remain central to building loyalty and competitive advantage. To continue earning customer trust and strengthening its position, the Bank's further strategic efforts will revolve around four key priorities:

Simplification: The Bank will simplify everyday life for customers and employees through initiatives that increase customer satisfaction and enable more efficient use of time for employees.

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

The Alliance: The Bank will organize and adapt its activities to strengthen its role as a stakeholder and participant in the SpareBank 1 Alliance.

Modernisation: The Bank's organization will be modernised to ensure clear ownership and efficiency in processes and projects, while at the same time securing optimal resource utilization by maintaining a strong focus on costs.

The financial institution of the future must deliver the best financial services through simple, secure digital solutions combined with engaged, close and competent advisers.

Together with its customers, the Bank will create sustainable value that will benefit local communities, employees and owners.

SpareBank 1 Østlandet has a strategic goal to have one of the most attractive equity certificates on the Oslo Stock Exchange. This objective underscores the importance of the Bank achieving its financial targets. Profitability is key to this objective, and the long-term target for return on equity is at least 13 per cent. This is an ambitious goal that requires efficiency at all levels of the business and disciplined prioritization of capital usage.

Implementation of the Bank's strategy will be crucial for achieving these objectives. In light of the Bank's cost development in recent years and the established profitability target, the Board emphasizes the importance of effective cost control. The Board has adopted a target for a long-term cost-to-income ratio of below 40 per cent for the Group, excluding merger costs. The Board also expects that the Group's costs in 2027 will not exceed the level in 2025, again excluding merger costs. The Bank has decided to, and partly implemented, a downsizing process aimed at reducing the number of FTEs by 70 by 2027 from the level at year-end 2025. The Board is also following up on other cost-saving initiatives that have been implemented.

An instrument for efficient capital utilization is a flexible dividend policy. The long-term ambition is a payout ratio of at least 50 per cent. This is combined with a solidity target, which entails maintaining a regulatory capital adequacy ratio one percentage point above the minimum requirement imposed by the authorities. The Bank currently has a capital adequacy ratio well above its solidity target, and in light of this solid capital position and expected strong growth opportunities in Eastern Norway, the Bank's Supervisory Board has adopted a dividend payout ratio of 70 per cent for 2025.

The Board is concerned about increased regulatory uncertainty related to the Savings Bank Committee's proposal to amend the regulations governing the capital structure of Norwegian savings banks. The sum of the proposals presented could, if adopted, weaken savings banks' position in Norway. Over time, this may negatively affect the regional supply of credit and financial services. The Board places great importance on ensuring that the authorities work towards a regulatory framework that enables a diversified banking sector which supports national and regional vitality and dynamism. Furthermore, the Board emphasizes that any regulatory changes for savings banks should be limited to what is strictly necessary, and that such changes are genuinely required in light of current European regulation.

The strategy and financial objectives must be delivered against a backdrop of a challenging and complex societal context. The effects of the climate and nature crisis are becoming increasingly evident. Geopolitical unrest and escalating trade conflicts form a serious backdrop for the Norwegian economy. An already negative trend has worsened recently, particularly due to the war in the Middle East.

For an extended period, the economy has been characterized by higher cost growth and interest rates than normal, elevated and occasionally volatile energy prices, and relatively weak economic growth. Many households and businesses have experienced uncertainty about the future, and increasingly tighter financial conditions. A combination of strong real wage growth, interest rate cuts by Norges Bank and low unemployment has nevertheless contributed to improving households' financial situation over the past two years. However, persistently high inflation and signals from Norges Bank about further policy rate increases may dampen this positive development.

Combined with the economic effects of the war in the Middle East, this is also likely to negatively affect businesses. Many companies have long had to draw on their reserves. The construction sector continues to experience an unusually low level of activity, and there are few indications of a strong upturn in 2026, particularly in light of the interest rate outlook. Consequently, the outlook for credit demand from both households and companies still appears moderate.

Nevertheless, the Bank's long-term growth prospects are considered strong, supported by its well-established market position and high customer satisfaction, solid capital position, and a competent organization present where customers wish to interact with us. The merger with Totens Sparebank has strengthened the Bank's presence and growth potential in the Mjøsa region. The opening of a new branch in Drammen is further reinforcing the Bank's market position, and the Bank is also strengthening its presence in the capital region.

The Bank maintains a conservative lending policy. However, this does not preclude some customers from experiencing financial challenges, as evidenced by the Bank's loan loss provisions in recent years. In such situations, customers particularly value having access to competent advisers and a bank with strong local knowledge. The Bank will provide good solutions for its customers, including those facing challenging circumstances. It is during demanding times that the savings bank model has proven its resilience and provided the foundation for the Bank's strong position. The Board is confident that both the region and the Bank are well equipped to capitalise on the opportunities the market presents.

The Board of Directors of SpareBank 1 Østlandet

Hamar, 7. May 2026

Income statement

Parent Bank			Group				
Year	First quarter			First quarter	Year		
2025	2025	2026	NOK millions	Notes	2026	2025	2025
9 153	2 307	2 102	Interest income effective interest method	5	2 225	2 450	9 640
2 341	574	564	Other interest income	5	564	576	2 343
7 232	1 827	1 664	Interest expenses	5	1 670	1 853	7 272
4 261	1 054	1 001	Net interest income		1 118	1 173	4 711
1 469	321	347	Commission income	6	458	434	1 932
151	36	40	Commission expenses	6	40	36	152
27	7	6	Other operating income	6	58	60	375
1 344	292	313	Net commissions and other operating income		476	457	2 155
59	1	1	Dividends from shares and other equity instruments	7	1	1	59
724	245	308	Net income from subsidiaries, associates and joint ventures (Parent Bank)	7			
			Net income from associates and joint ventures (Group)	7	116	90	520
221	14	-12	Net profit from other financial assets and liabilities	7	-14	9	208
1 005	261	298	Net profit from financial assets and liabilities		104	100	788
6 610	1 606	1 612	Total net income		1 698	1 729	7 654
1 109	264	365	Personnel expenses	8	494	395	1 614
148	35	36	Depreciation and impairment	8	41	40	166
1 109	241	251	Other operating expenses	8	295	286	1 294
2 366	540	652	Total operating expenses		829	720	3 074
4 244	1 067	960	Operating profit before losses on loans and guarantees		868	1 010	4 580
255	45	39	Impairment losses on loans and guarantees	9	41	51	301
3 990	1 021	921	Pre-tax operating profit		828	958	4 279
649	68	3	Tax expense		27	91	730
3 340	954	918	Profit after tax		800	867	3 549
			Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital)		33	35	138
			Profit after tax for controlling ownership interest		757	823	3 377
			Profit after tax for non-controlling ownership interest		10	9	33
			Profit after tax		800	867	3 549
			Earnings/diluted earnings per equity certificate (in NOK)		4.08	4.44	18.19
			Earnings/diluted earnings per average equity certificate (in NOK)		4.08	4.44	18.19

Statement of other comprehensive income

Parent Bank			Group		
Year	First quarter		First quarter	Year	
2025	2025	2026	2026	2025	2025
					NOK millions
3 340	954	918	800	867	3 549
					Profit after tax
-5	0	0	0	0	Actuarial gains/losses on pensions
1	0	0	0	0	Tax effects of actuarial gains/losses on pensions
			-6	0	Share of other comprehensive income from associated companies and joint ventures
-4	0	0	-6	0	Total items that will not be reclassified through profit
-7	1	2	2	1	Net fair value adjustments on loans
2	0	0	0	0	Tax effects related to the above
16	8	5	5	8	Fair value changes on hedge derivatives due to changes in the currency basis spread
-4	-2	-1	-1	-2	Tax effects related to the above
			22	33	Share of other comprehensive income from associates and joint ventures
7	7	5	27	39	Total items that will be reclassified through profit
3	7	5	21	40	Total profit and loss
3 343	960	923	821	907	Total profit for the period
			33	35	Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital)
			778	863	Profit after tax for controlling ownership interest
			10	9	Profit after tax for non-controlling ownership interest
			821	907	Total profit for the period

Balance sheet

Parent bank			Group			Parent bank			Group			
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026	NOK millions	Notes	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025	31 Dec. 2025	Notes	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
ASSETS												
11	543	155	Cash and deposits with central banks		155	543	11					
12 748	14 614	11 972	Loans to and receivables from credit institutions	10	1 163	4 108	2 265					
147 204	145 410	149 088	Loans to and receivables from customers	11, 12	161 914	157 919	159 869					
39 226	35 785	39 227	Certificates, bonds and fixed-income funds	14	39 227	35 785	39 226					
1 965	1 777	1 732	Financial derivatives	13, 14	1 732	1 777	1 965					
617	1 447	561	Shares and other equity interests	14	438	1 323	494					
6 655	5 792	6 616	Investments in associates and joint ventures		7 965	6 822	7 988					
1 796	2 329	1 796	Investments in subsidiaries									
1 113	1 131	1 109	Goodwill and other intangible assets		1 393	1 421	1 398					
597	474	577	Property, plant and equipment		622	740	630					
517	793	544	Other assets		928	1 219	885					
212 451	210 095	213 377	Total assets		215 536	211 657	214 731					
LIABILITIES												
2 379	4 140	1 904	Deposits from and liabilities to credit institutions	10	1 904	3 780	2 376					
135 259	131 330	137 196	Deposits from and liabilities to customers	15	137 185	131 267	135 234					
42 722	43 392	41 067	Liabilities arising from issuance of securities	14, 16	41 067	43 392	42 722					
1 338	1 600	1 577	Financial derivatives	13, 14	1 577	1 600	1 338					
613	334	17	Current tax liabilities		66	380	682					
510	475	503	Deferred tax liabilities		660	639	666					
1 029	2 953	3 965	Other debt and liabilities recognised in the balance sheet		4 184	3 181	1 229					
2 620	2 219	2 619	Subordinated loan capital	16	2 647	2 246	2 647					
186 469	186 444	188 848	Total liabilities		189 290	186 485	186 895					
EQUITY CAPITAL												
6 793	6 793	6 793	Equity capital certificates		6 793	6 793	6 793					
2 682	2 682	2 682	Premium fund		2 682	2 682	2 682					
6 199	6 165	6 870	Dividend equalisation fund		6 870	6 165	6 199					
1 725	0	0	Allocated to dividends and other equity capital		0	0	1 725					
5 529	5 517	5 776	Primary capital		5 776	5 517	5 529					
633	0	0	Allocated to dividends customer return		0	0	633					
174	174	174	Compensation fund		174	174	174					
45	47	60	Provision for gifts		60	47	45					
351	474	324	Fund for unrealised gains		324	474	351					
			Other equity		1 426	1 229	1 540					
1 850	1 800	1 850	Hybrid capital		1 871	1 821	1 871					
			Non-controlling interests		271	271	294					
25 981	23 651	24 528	Total equity capital		26 246	25 172	27 837					
212 451	210 095	213 377	Total equity capital and liabilities		215 536	211 657	214 731					

The Board of Directors of SpareBank 1 Østlandet

Hamar, 7. May 2026

Statement of change in equity

Group	Controlling interests										Total equity capital
	Paid-up equity		Earned equity capital							Non-controlling interests	
	Equity certificates	Premium fund	Dividend equalisation funds ¹⁾	Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital		
NOK millions											
Equity capital as of 31 December 2025	6 793	2 682	7 924	6 162	174	45	351	1 540	1 871	294	27 837
Profit after tax			691	253			-27	-128		10	800
Other comprehensive income after tax											
Actuarial gains on pensions			0	0							0
Net fair value adjustments on loans			1	0							1
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	1							4
Share of other comprehensive income from associated companies and joint ventures								16			16
Total profit after tax			695	255			-27	-112		10	821
Other transactions											
Dividend paid			-1 725	-582						-33	-2 340
Donations distributed from profit 2025				-36							-36
Grants from provision for gifts in 2026				-15		15					0
Interest on hybrid capital			-24	-9							-33
Effects directly in equity from associated companies and joint ventures								-3			-3
Equity capital as of 31 March 2026	6 793	2 682	6 870	5 776	174	60	324	1 426	1 871	271	26 246

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

Group	Controlling interests										Total equity capital	
	Paid-up equity		Earned equity capital									
	Equity certificates	Premium fund	Dividend equalisation funds ¹⁾	Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital	Non-controlling interests		
NOK millions												
Equity capital as of 31 December 2024	6 793	2 682	6 903	5 787	174	35	451	1 274	1 821	293	26 213	
Profit after tax			682	250			22	-95		9	867	
Other comprehensive income after tax												
Actuarial gains on pensions			0	0							0	
Net fair value adjustments on loans			0	0							0	
Fair value changes on hedge derivatives due to changes in the currency basis spread			5	2							6	
Share of other comprehensive income from associated companies and joint ventures								33			33	
Total profit after tax			687	251			22	-62		9	907	
Other transactions												
Dividend paid			-1 399	-470						-30	-1 899	
Donations distributed from profit 2024				-30							-30	
Grants from provision for gifts in 2025				-12		12					0	
Interest on hybrid capital			-26	-9						0	-35	
Effects directly in equity from associated companies and joint ventures								17			17	
Equity capital as of 31 March 2025	6 793	2 682	6 165	5 517	174	47	474	1 229	1 821	271	25 172	

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

Group	Controlling interests										Non-controlling interests	Total equity capital
	Paid-up equity		Earned equity capital									
	Equity certificates	Premium fund	Dividend equalisation funds ¹⁾	Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital			
NOK millions												
Equity capital as of 31 December 2024	6 793	2 682	6 903	5 787	174	35	451	1 274	1 821	293	26 213	
Profit after tax			2 518	923			-100	176		33	3 549	
Other comprehensive income after tax												
Actuarial gains on pensions			-3	-1							-4	
Net fair value adjustments on loans			-4	-1							-5	
Fair value changes on hedge derivatives due to changes in the currency basis spread			9	3							12	
Share of other comprehensive income from associated companies and joint ventures								96			96	
Total profit after tax			2 520	924			-100	271		33	3 648	
Other transactions												
Dividend paid			-1 399	-470						-30	-1 899	
Donations distributed from profit 2024				-30							-30	
Grants from provision for gifts in 2025				-12		10					-2	
Hybrid capital									50		50	
Interest on hybrid capital			-100	-37						-2	-138	
Effects directly in equity from associated companies and joint ventures								-5			-5	
Equity capital as of 31 December 2025	6 793	2 682	7 924	6 162	174	45	351	1 540	1 871	294	27 837	

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Dividend equalisation funds ¹⁾	Earned equity capital				Hybrid capital	Total equity capital
	Equity certificates	Premium fund		Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains		
Equity capital as of 31 December 2025	6 793	2 682	7 924	6 162	174	45	351	1 850	25 981
Profit after tax			691	253			-27		918
Other comprehensive income after tax									
Actuarial gains on pensions			0	0					0
Net fair value adjustments on loans			1	0					1
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	1					4
Total profit after tax			695	255			-27		923
Other transactions									
Dividend paid			-1 725	-582					-2 307
Donations distributed from profit 2025				-36					-36
Grants from provision for gifts in 2026				-15		15			0
Interest on hybrid capital			-24	-9					-33
Equity capital as of 31 March 2026	6 793	2 682	6 870	5 776	174	60	324	1 850	24 528

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Earned equity capital					Hybrid capital	Total equity capital
	Equity certificates	Premium fund	Dividend equalisation funds ¹⁾	Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains		
Equity capital as of 31 December 2024	6 793	2 682	6 904	5 787	174	35	451	1 800	24 626
Profit after tax			682	250			22		954
Other comprehensive income after tax									
Actuarial gains on pensions			0	0					0
Net fair value adjustments on loans			0	0					0
Fair value changes on hedge derivatives due to changes in the currency basis spread			5	2					6
Total profit after tax			687	251			22		960
Other transactions									
Dividend paid			-1 399	-470					-1 870
Donations distributed from profit 2023				-30					-30
Grants from provision for gifts in 2024				-12		12			0
Interest on hybrid capital			-26	-9					-35
Equity capital as of 31 March 2025	6 793	2 682	6 165	5 517	174	47	474	1 800	23 651

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Earned equity capital					Hybrid capital	Total equity capital
	Equity certificates	Premium fund	Dividend equalisation funds ¹⁾	Primary capital ²⁾	Compensation-fund	Provision for gifts	Fund for unrealised gains		
Equity capital as of 31 December 2024	6 793	2 682	6 904	5 787	174	35	451	1 800	24 626
Profit after tax			2 518	923			-100		3 340
Other comprehensive income after tax									
Actuarial gains on pensions			-3	-1					-4
Net fair value adjustments on loans			-4	-1					-5
Fair value changes on hedge derivatives due to changes in the currency basis spread			9	3					12
Total profit after tax			2 520	924			-100		3 343
Other transactions									
Dividend paid			-1 399	-470					-1 870
Donations distributed from profit 2024				-30					-30
Grants from provision for gifts in 2025				-12		10			-2
Hybrid capital								50	50
Interest on hybrid capital			-100	-37					-137
Equity capital as of 31 December 2025	6 793	2 682	7 924	6 162	174	45	351	1 850	25 981

¹⁾ Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

²⁾ Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

Notes

Note 1	General information	28
Note 2	Accounting principles	29
Note 3	Segment information	31
Note 4	Capital adequacy	34
Note 5	Net interest income	36
Note 6	Net commissions and other operating income	37
Note 7	Net profit from financial assets and liabilities	38
Note 8	Other operating expenses	39
Note 9	Provisions for credit losses	40
Note 10	Credit institutions	41
Note 11	Loans to and receivables from customers	42
Note 12	Accumulated provisions for expected credit losses	50
Note 13	Financial derivatives	53
Note 14	Financial instruments at fair value	54
Note 15	Deposits from and liabilities to customers	56
Note 16	Debt securities issued	57
Note 17	Earnings per equity capital certificate	58
Note 18	Events occurring after the balance sheet date	59

Note 1 General information

The group SpareBank 1 Østlandet consists of the parent bank SpareBank 1 Østlandet and the following companies (ownership interest in per cent):

Subsidiaries	31 March 2026	31 March 2025
SpareBank 1 Finans Østlandet AS	85.10	85.10
EiendomsMegler 1 Østlandet AS	100.00	100.00
Youngstorget 5 AS	0.00	100.00
AS Vato	100.00	100.00
SpareBank 1 ForretningsPartner Østlandet AS	100.00	100.00
Vallehaven AS	100.00	100.00
Totens Sparebank Boligkreditt AS	0.00	100.00
SpareBank 1 Østlandet Verdiggjenvinning AS	100.00	100.00
Investments in associated companies	31 March 2026	31 March 2025
Kredittbanken ASA	16.91	17.30
SpareBank 1 Boligkreditt AS	24.09	23.22
SpareBank 1 Næringskreditt AS	9.53	10.89
SpareBank 1 Betaling AS	18.79	17.26
BN Bank ASA	9.99	9.99
SpareBank 1 Forvaltning AS	6.30	6.90
SpareBank 1 Bank og Regnskap AS	25.00	25.00
SpareBank 1 Gjeldsinformasjon AS	14.07	14.07
Investments in associated companies in subsidiaries	31 March 2026	31 March 2025
SpareBank 1 Mobilitet Holding AS	30.66	30.66
Investments in joint ventures	31 March 2026	31 March 2025
SpareBank 1 Gruppen AS	12.40	12.40
SpareBank 1 Utvikling DA	18.00	18.00

CHANGES IN GROUP COMPOSITION IN 2026

First quarter

SpareBank 1 ForretningsPartner Østlandet AS and its wholly owned subsidiary Siffer Økonomi AS merged with effect from 1 January 2026.

A rebalancing of the shares in Kredittbanken ASA in accordance with the shareholders agreement resulted in a decrease of the ownership interest from 17.30 per cent to 16.91 per cent.

A rebalancing of the shares in SpareBank 1 Boligkreditt AS in accordance with the shareholders agreement resulted in a decrease of the ownership interest from 24.24 per cent to 24.09 per cent.

Note 2 Accounting principles

BASIS FOR PREPARATION

SpareBank 1 Østlandet prepares its interim reports in accordance with the Stock Exchange Regulations, stock exchange rules and International Financial Reporting Standards (IFRS) as approved by the EU, including IAS 34 – Interim Financial Reporting. The presentation currency is NOK (Norwegian kroner), which is also the functional currency of all the units in the Group. All amounts are in NOK million unless otherwise stated. The condensed interim financial statements do not include all the information required in full annual financial statements and should be read in conjunction with the financial statements for 2025.

New standards and interpretations that have been applied

The Group has applied the same accounting policies and methods of calculation in this interim report as in the last annual financial statements. No new standards and interpretations have been adopted in the first quarter of 2026.

IMPORTANT ACCOUNTING ESTIMATES AND DISCRETIONARY ASSESSMENTS

In preparing consolidated financial statements, management makes estimates, discretionary assessments and assumptions which influence the effect of applying the accounting policies. This will in turn affect the recognised amounts for assets, liabilities, income and costs. For more detailed information, see Note 2 of the annual financial statements for 2025.

Losses on loans

Reference is made to Note 9 «Provisions for credit losses» in the 2025 annual report for a detailed description of the loan loss model applied in accordance with IFRS 9. The model is based on several critical estimates, particularly related to the definition of significant increase in credit risk and key assumptions in the model used to calculate model-based loss provisions (Stage 1 and Stage 2).

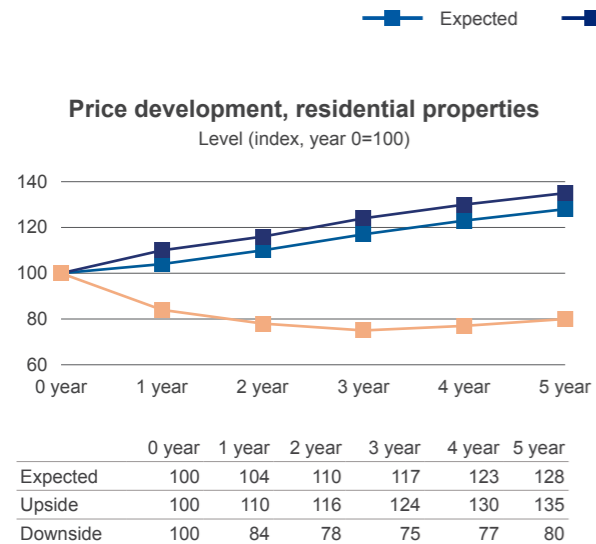
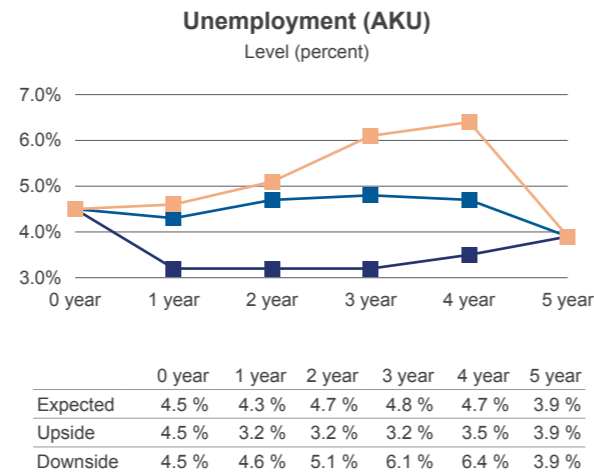
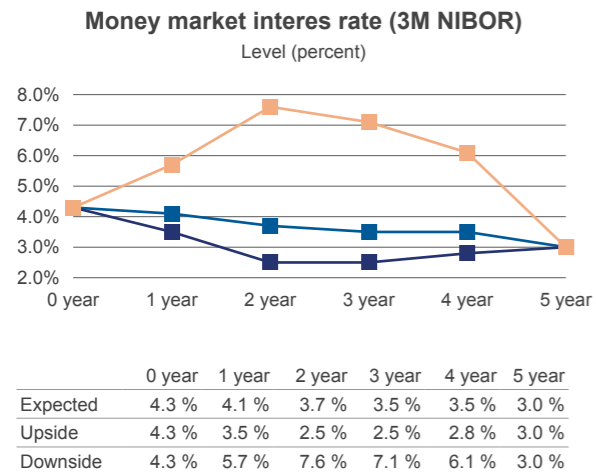
The definition of significant increase in credit risk remains unchanged from the previous annual report. Further details on the assessment of significant increase in credit risk are provided in Note 9 of the 2025 annual report.

The bank's loss model uses regression analysis and simulation to estimate expected credit loss (ECL). Probability of default (PD) is projected based on expected developments in money market interest rates and unemployment, while loss given default (LGD) is simulated based on collateral values and expected price developments for various types of collateral. Norges Bank's periodic publications - the Monetary Policy Report and Financial Stability Report - are used as primary sources for explanatory variables in the expected scenario. Assumptions in the downside scenario are based on the Norwegian Financial Supervisory Authority's stress test in Risk Outlook Report June 2025.

Management's assessments of the expected developments in PD and LGD as of 31 March 2026 are based on macroeconomic forecasts from the Monetary Policy Report (MPR) 1/2026 and Financial Stability Report (FSR) 2025 H2. In MPR 1/2026, the interest rate path was moderately increased, while expected unemployment was marginally increased compared with the previous report. Expected house price growth was slightly revised down for 2026–2027, but revised up for 2028. FSR 2025 H2 indicated a moderately positive trend in commercial real estate prices over the forecast period.

Note 2 Accounting principles (cont.)

The figures below show estimated development for the most important macro assumptions in the loss model's three scenarios.



Changes in macroeconomic assumptions compared with the previous quarter had, in isolation, a moderately negative effect on estimated future default and loss severity (PD and LGD), and consequently on expected credit loss (ECL). Overall, adjustments to the macroeconomic assumptions increased expected credit loss by NOK 37 million, see Note 9.

ECL as of 31 March 2026 is calculated as a weighted combination of 80 percent expected scenario, 10 percent downside scenario, and 10 percent upside scenario, unchanged from the previous quarter.

The table below presents calculated ECL for the three scenarios on a stand-alone basis, split between the retail and corporate segments in the parent bank. Corresponding calculations for the subsidiary SpareBank 1 Finans Østlandet are also presented. ECL for the parent bank and subsidiary, adjusted for consolidation eliminations, is shown in the "Group" column. The table also includes four alternative scenario weightings.

31 March 2026	Retail market	Corporate market	Parent Bank	SpareBank 1 Finans Østlandet	Group
ECL in expected scenario	112	933	1 045	108	1 152
ECL in downside scenario	188	1 318	1 506	169	1 675
ECL in upside scenario	93	776	869	85	953
ECL with used scenario weighting 80/10/10 per cent	118	956	1 074	115	1 188
ECL with alternative scenario weighting 75/15/10 per cent	121	975	1 097	115	1 211
ECL with alternative scenario weighting 70/20/10 per cent	125	995	1 120	118	1 237
ECL with alternative scenario weighting 65/25/10 per cent	129	1 014	1 143	121	1 263
ECL with alternative scenario weighting 60/30/10 per cent	136	1 033	1 166	124	1 289

Reference is also made to Note 9 'Provisions for credit losses', where the loss cost effects per segment of the various changes in the model assumptions in isolation are shown in table form.

Note 3 Segment information

This segment information is linked to the way the Group is governed through reporting on performance and capital, authorisations and routines. Reporting on segments is divided into following areas retail market (RM), corporate market (CM) incl. organization market, real estate brokerage, leasing, accounting and consulting services and other operations.

Reviews:

- Real estate brokerage, leasing, financing and accounting are organised as independent companies.
- Tax expense for RM and CM is calculated as 25 per cent of the segment's share of Pre-tax operating profit and then deducted with the segment's share of the taxeffect in relation to customer dividends.
- Operating expenses in RM and CM includes its share of shared expences.
- Net commission and other income in RM and CM includes its share for shared income.
- Group eliminations arise together with other operations in a seperate column

1st quarter 2026	Retail division	Corporate division	SpareBank 1 Finans Østlandet AS	EiendomsMegler 1 Østlandet AS	SpareBank 1 Forretnings- Partner Østlandet AS	Other operations/ eliminations	Total
Income statement							
Net interest income	455	478	117	0	-1	68	1 118
Net commissions and other operating income	241	67	15	105	54	-6	476
Net income from financial assets and liabilities	34	14	0	0	0	55	104
Operating expenses	439	176	38	101	51	24	829
Profit before losses	291	384	94	5	1	94	868
Impairment losses on loans and guarantees	22	17	2	0	0	0	41
Pre-tax operating profit	269	367	92	5	1	94	828
Tax expense	27	90	23	1	0	-114	27
Profit/loss after tax	241	277	69	4	1	208	800
Balance sheet							
Gross lending to customers	93 042	57 186	13 033	0	0	-235	163 027
Provisions for credit losses	-87	-912	-115	0	0	0	-1 113
Other assets	4 654	538	161	235	199	47 836	53 622
Total assets	97 609	56 812	13 079	235	199	47 601	215 536
							0
Deposits from and liabilities to customers	80 964	44 581	2	0	17	11 620	137 185
Other liabilities and equity	16 645	12 231	13 077	235	182	35 981	78 351
Total equity capital and liabilities	97 609	56 812	13 079	235	199	47 601	215 536

Note 3 Segment information (cont.)

1st quarter 2025	Retail division	Corporate division	SpareBank 1 Finans Østlandet AS	EiendomsMegler 1 Innlandet AS	EiendomsMegler 1 Oslo Akershus Group	SpareBank 1 Forretnings- Partner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations/ eliminations	Total
Income statement									
Net interest income	500	534	108	-1	0	-1	10	22	1 173
Net commissions and other operating income	229	63	14	39	70	56	-2	-12	457
Net income from financial assets and liabilities	34	14	0	0	0	0	-2	53	100
Operating expenses	358	172	38	40	63	51	3	-4	720
Profit before losses	405	440	84	-1	7	4	4	66	1 010
Impairment losses on loans and guarantees	-2	47	7	0	0	0	-1	0	51
Pre-tax operating profit	407	393	77	-1	7	4	5	66	958
Tax expense	67	95	19	0	2	1	1	-93	91
Profit/loss after tax	340	298	58	-1	5	3	4	159	867
Balance sheet									
Gross lending to customers	89 270	57 342	12 740	1	0	0	0	-402	158 953
Provisions for credit losses	-82	-807	-145	0	0	0	0	0	-1 035
Other assets	3 768	1 139	215	92	155	211	396	47 761	53 738
Total assets	92 956	57 674	12 811	94	155	211	396	47 359	211 657
Deposits from and liabilities to customers	74 644	52 782	2	0	0	21	0	3 819	131 267
Other liabilities and equity	18 313	4 892	12 809	94	155	190	396	43 540	80 389
Total equity capital and liabilities	92 956	57 674	12 811	94	155	211	396	47 359	211 657

Note 3 Segment information (cont.)

Year 2025	Retail division	Corporate division	SpareBank 1 Finans Østlandet AS	EiendomsMegler 1 Østlandet AS	SpareBank 1 Forretnings- Partner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations/ eliminations	Total
Income statement								
Net interest income	1 965	2 144	429	-2	-4	19	159	4 711
Net commissions and other operating income	1 084	255	56	443	195	-2	123	2 155
Net profit from financial assets and liabilities	149	57	0	0	0	-2	583	788
Operating expenses	1 619	713	144	417	194	3	-18	3 074
Profit before losses	1 579	1 743	341	25	-4	13	883	4 580
Impairment losses on loans and guarantees	-14	269	47	0	0	-1	0	301
Pre-tax operating profit	1 593	1 474	294	25	-4	14	884	4 279
Tax expense	259	355	71	5	-1	3	38	730
Profit/loss after tax	1 334	1 119	223	20	-3	11	845	3 549
Balance sheet								
Gross lending to customers	91 042	57 328	12 882	0	0	0	-286	160 967
Provisions for credit losses	-80	-898	-121	0	0	0	0	-1 098
Other assets	4 693	1 036	171	229	194	0	48 540	54 863
Total assets	95 655	57 466	12 932	229	194	0	48 254	214 731
Deposits from and liabilities to customers	80 164	54 311	2	0	18	0	739	135 234
Other liabilities and equity	15 492	3 155	12 930	229	176	0	47 515	79 498
Total equity capital and liabilities	95 655	57 466	12 932	229	194	0	48 254	214 731

Note 4 Capital adequacy

Regulatory Framework

The Bank's capital adequacy is calculated on the basis of the applicable rules and rates at any given time. The rules are based on the three pillars that are intended to ensure that financial undertakings have capital commensurate with their risks:

- Pillar 1: Minimum regulatory capital requirements
- Pillar 2: Evaluation of the overall capital requirements and supervisory follow-up
- Pillar 3: Requirement to publish information

Capital adequacy is calculated at three levels based on different definitions of capital:

- Common equity tier 1 ratio (CET1)
- Tier 1 capital ratio (including hybrid tier 1 capital)
- Total capital adequacy ratio (including subordinated loans)

Capital Requirements

The Group has a combined buffer requirement of 9.5 per cent as at 31 March 2026. In the combined buffer, the institution-specific buffer requirements consisting of the countercyclical buffer and the systemic risk buffer were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group. The capital conservation buffer is 2.5 per cent.

Therefore, as at 31 March 2026, the Group's Common Equity Tier 1 capital ratio requirement, including the Pillar 2 requirement, was 14.9 per cent. The Bank's Common Equity Tier 1 capital ratio was thus higher than the current and expected capital requirements.

The Group's long-term target for its Common Equity Tier 1 capital ratio is the regulatory requirement plus a management buffer of 1.0 per cent. The Group's capital targets and capital planning take account of announced and expected changes to the capital requirements.

Note 4 Capital adequacy (cont.)

Parent bank			Group		
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
25 981	23 651	24 528	Total equity carried	26 246	27 837
			Common equity tier 1 capital		
-2 358	-494	-530	Dividend	-530	-2 358
-1 850	-1 800	-1 850	Hybrid capital	-1 871	-1 871
			Minority interests that is not eligible as CET1 capital	-57	-89
0	0	0	Value adjustments on fair valued liabilities	0	0
-1 044	-1 058	-1 042	Goodwill and other intangible assets	-1 704	-1 710
-640	-280	-596	Positive value of expected losses under the IRB approach	-708	-753
0	0	0	Significant investments in financial sector entities	0	0
-51	-51	-51	Value adjustments due to prudent valuation (AVA)	-61	-63
-328	-357	-328	Other adjustments in CET1	-243	-244
19 709	19 612	20 131	Common equity tier 1 capital	21 072	20 748
			Additional Tier 1 capital		
1 850	1 800	1 850	Hybrid capital	1 850	1 850
-31	-31	-31	Investments in financial sector entities	-31	-31
			AT1-capital issued by consolidated entities	294	301
1 819	1 769	1 819	Tier 1 capital	2 112	2 119
			Supplementary capital in excess of Tier 1 capital		
1 300	2 200	2 600	Subordinated loan capital	2 600	2 600
-125	-124	-125	Investments in financial sector entities	-125	-125
			T2-capital issued by consolidated entities	395	404
2 475	2 076	2 475	Total supplementary capital	2 870	2 879
24 003	23 456	24 425	Total eligible capital	26 055	25 747

Parent bank			Group		
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
0	6 276	0	Corporates - SME	0	6 297
16 924	21 174	16 406	Corporates - Specialised Lending	17 079	17 686
8 117	2 666	8 835	Corporates - Other	8 974	8 192
0	1 615	0	Retail - SME	0	0
22 374	22 582	23 551	Retail - Mortgage exposures	35 263	33 832
1 313	1 227	1 394	Retail - Other	1 426	1 341
48 728	55 541	50 187	Credit exposures calculated using IRB-approach	62 742	61 050
30 057	29 747	29 866	Credit exposures calculated using the standardised approach	35 043	34 853
557	673	527	Counterparty credit risk	1 353	1 900
0	0	0	Market risk	0	0
9 299	8 191	9 299	Operational risk	11 150	11 150
0	0	0	Other risk exposures	7 882	8 787
88 640	94 152	89 878	Risk-weighted assets	118 169	117 740
7 091	7 532	7 190	Capital requirements (8.0%)	9 454	9 419
			Pillar 2 (1.6%)	1 891	1 884
			Buffer requirements		
2 216	2 354	2 247	Capital conservation buffer (2.5%)	2 954	2 944
2 216	2 354	2 247	Countercyclical capital buffer	2 954	2 944
2.5 %	2.5 %	2.5 %	Countercyclical capital buffer rate	2.5 %	2.5 %
3 989	4 237	4 045	Systemic risk buffer	5 318	5 298
4.5 %	4.5 %	4.5 %	Systemic risk buffer rate	4.5 %	4.5 %
8 421	8 944	8 538	Total buffer requirements	11 226	11 185
14.0 %	14.0 %	14.0 %	CET 1 requirement	14.9 %	14.9 %
7 300	6 431	7 548	Available CET1 above requirement	3 465	3 205
			Capital ratios		
22.2 %	20.8 %	22.4 %	CET 1 capital ratio	17.8 %	17.6 %
24.3 %	22.7 %	24.4 %	Tier 1 Capital ratio	19.6 %	19.4 %
27.1 %	24.9 %	27.2 %	Capital adequacy ratio	22.0 %	21.9 %
9.9 %	10.0 %	10.0 %	Leverage Ratio	7.3 %	7.2 %

Note 6 Net commissions and other operating income

Parent bank				Group		
Year	First quarter			First quarter	Year	Year
2025	2025	2026		2026	2025	2025
509	100	111	Net money transfer fees	110	99	506
364	83	107	Commission from insurance	107	83	364
51	12	11	Commission from savings	11	12	51
459	107	94	Commission from covered bonds comp.	94	106	457
48	10	15	Commission from credit cards	15	10	48
0	0	0	Real estate brokerage commissions	103	108	440
38	9	9	Other commission income	17	16	66
1 469	321	347	Commission income	458	434	1 932
151	36	40	Net money transfer fees	40	36	152
151	36	40	Commission expenses	40	36	152
0	0	0	Accounting services	51	52	180
27	7	6	Other operating income ¹⁾	7	8	194
27	7	6	Other operating income	58	60	375
1 344	292	313	Net commissions and other operating income	476	457	2 155

¹⁾ The sale of Youngstorget 5 AS resulted in a gain on disposal of NOK 163 million in the Group and was recognised in the fourth quarter of 2025. In the Parent bank's financial statements, the gain is presented as a gain on the realisation of a subsidiary.

Note 7 Net profit from financial assets and liabilities

Parent bank			Group		
Year	First quarter		First quarter		Year
2025	2025	2026	2026	2025	2025
59	1	1	1	1	59
59	1	1	1	1	59
446	245	308			
278	0	0			
0	0	0			
724	245	308			
			116	90	517
			0	0	3
			0	0	0
			116	90	520
148	13	-196	-196	15	151
-64	-10	201	201	-10	-64
84	3	5	5	6	87
-262	-30	270	270	-30	-262
262	33	-258	-258	33	262
0	4	12	12	4	0
116	-12	-92	-92	-12	116
-112	-13	93	93	-13	-112
-111	20	-47	-47	19	-112
173	1	5	2	-6	159
71	11	13	13	11	71
221	14	-12	-14	9	208
1 005	261	298	104	100	788

Note 8 Other operating expenses

Parent bank			Group		
Year	First quarter		First quarter	Year	Year
2025	2025	2026	2026	2025	2025
1 109	264	285	414	395	1 614
0	0	80	80	0	0
1 109	264	365	494	395	1 614
148	35	36	41	40	166
148	35	36	41	40	166
526	111	124	136	122	576
111	23	29	30	28	117
114	24	24	28	26	125
58	2	10	10	2	67
300	81	64	91	108	408
1 109	241	251	295	286	1 294
2 366	540	652	829	720	3 074

Severance programme

The Bank has initiated a restructuring process to reduce costs and improve efficiency in line with the Group's strategic objectives for the period 2026-2028. As part of this process, it has been decided to reduce staffing by up to 70 FTEs by the end of 2026.

A provision of NOK 80 million was recognised in the first quarter. The provision covers only direct costs necessary to carry out the restructuring. The provision has been recognised in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

The provision is based on the best estimate as of the balance sheet date. There is assumed to be very little uncertainty related to the estimate, as most of the items used in the calculation are known.

The provision is expected to be disbursed mainly in 2027.

Note 9 Provisions for credit losses

The tables show isolated loss effects.

1st quarter 2026

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	6	-24	-18	-2	-20
Change ECL due to adjusted key assumptions	4	28	32	5	37
Change ECL due to changed scenario weighting	0	0	0	0	0
Change in model-based loss provisions (stage 1 and 2)	10	4	14	3	17
Change individual loss provisions (stage 3)	4	6	10	-9	1
Net write-offs	7	7	15	8	22
Total losses	22	17	39	2	41

1st quarter 2025

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	1	-9	-8	3	-6
Change ECL due to adjusted key assumptions	-2	-22	-24	-3	-27
Change ECL due to changed scenario weighting	0	0	0	0	0
Change in model-based loss provisions (stage 1 and 2)	-1	-31	-32	-1	-33
Change individual loss provisions (stage 3)	-2	-77	-79	-22	-101
Net write-offs	1	155	156	29	185
Total losses	-2	47	45	7	51

Year 2025

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

Note 10 Credit institutions

Parent bank			Loans to and receivables from credit institutions	Group		
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026		31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
768	1 847	1 026	Loans and receivables at call	1 026	1 855	777
11 980	12 767	10 945	Loans and receivables with agreed maturities or notice	136	2 253	1 488
12 748	14 614	11 972	Total loans to and receivables from credit institutions	1 163	4 108	2 265
539	664	645	Cash collateral given	645	664	539

Parent bank			Deposits from and liabilities to credit institutions	Group		
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026		31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
1 491	1 911	1 302	Loans and deposits at call	1 301	1 553	1 491
888	2 229	603	Loans and deposits with agreed maturities or notice	603	2 227	885
2 379	4 140	1 904	Total deposits from and liabilities to credit institutions	1 904	3 780	2 376
1 203	798	1 005	Cash collateral received	1 005	798	1 203

Note 11 Loans to and receivables from customers

Gross loans – Group	31 March 2026					31 March 2025					31 December 2025				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
Opening balance	132 974	14 147	3 324	10 521	160 966	129 668	15 864	2 557	11 269	159 358	129 668	15 864	2 557	11 269	159 358
Loans															
- Transfers in (out) to Stage 1	2 617	-2 585	-32		0	2 311	-2 267	-44		0	3 132	-3 084	-48		0
- Transfers in (out) to Stage 2	-2 051	2 096	-46		0	-1 955	1 985	-30		0	-5 368	5 418	-50		0
- Transfers in (out) to Stage 3	-27	-221	249		0	-57	-243	301		0	-163	-999	1 161		0
Net increase/decrease existing loans	-1 034	-1 298	-3		-2 335	-1 009	-406	-236		-1 651	-4 205	-1 915	-136		-6 256
Purchases and origination	11 595	169	98		11 862	8 228	310	160		8 698	33 539	1 632	310		35 481
Derecognitions and maturities	-6 131	-546	-258		-6 935	-6 540	-486	-134		-7 160	-23 629	-2 770	-160		-26 558
Write-offs			-18		-18			-181		-181			-310		-310
Change in loan and advances to customers at fair value				-514	-514				-111	-111				-748	-748
Closing balance	137 943	11 761	3 315	10 007	163 027	130 646	14 756	2 393	11 158	158 953	132 974	14 147	3 324	10 521	160 966
Loan and advances to customers at amortised cost					66 514					65 838					66 105
Loan and advances to customers at fair value					96 513					93 116					94 861

Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 31 March 2026	Loan and advances to customers at fair value OCI 31 March 2026	Provisions for credit losses			Loan and advances to customers at fair value 31 March 2026	Net lending 31 March 2026
			Stage 1	Stage 2	Stage 3		
Public sector	97	0	0	0	0	0	97
Primary industries	5 432	1 999	-7	-22	-15	580	7 967
Paper and pulp industries	1 213	375	-1	-1	-16	72	1 642
Other industry	1 460	71	-3	-8	-74	1	1 447
Building and constructions	2 577	295	-8	-40	-130	51	2 745
Power and water supply	2 417	0	-4	-1	0	0	2 411
Wholesale and retail trade	3 122	86	-10	-13	-28	8	3 165
Hotel and restaurants	544	51	-1	-1	-1	15	607
Real estate	34 627	1 020	-113	-109	-230	114	35 308
Commercial services	5 478	927	-10	15	-126	129	6 413
Transport and communication	2 452	220	-7	-7	-6	19	2 671
Gross corporate loans by sector and industry	59 419	5 044	-164	-187	-627	988	64 474
Total loans to private customers	7 095	81 457	-20	-41	-85	9 034	97 439
Adjustment fair value		-11	11				0
Total loans to customers	66 514	86 491	-173	-228	-712	10 022	161 913
Loans transferred to SpareBank 1 Boligkreditt AS							76 984
Loans transferred to SpareBank 1 Næringskreditt AS							683
Total loans including loans transferred to covered bond companies							239 581
Other liabilities ¹⁾							21 638
Total commitments including loans transferred to covered bond companies							261 219

¹⁾ Consists of guarantees, unused credits and loan commitments.

Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 31 March 2025	Loan and advances to customers at fair value OCI 31 March 2025	Provisions for credit losses			Loan and advances to customers at fair value 31 March 2025	Net lending 31 March 2025
			Stage 1	Stage 2	Stage 3		
Public sector	75	0	0	0	0	0	75
Primary industries	5 488	2 064	-6	-20	-12	648	8 162
Paper and pulp industries	1 072	381	-1	-2	-17	71	1 504
Other industry	1 566	44	-9	-29	-13	2	1 562
Building and constructions	6 347	895	-24	-61	-275	63	6 946
Power and water supply	2 622	0	-5	-1	0	0	2 616
Wholesale and retail trade	3 028	123	-9	-13	-6	12	3 134
Hotel and restaurants	469	42	-1	-1	-1	6	514
Real estate	31 276	262	-50	-128	-57	138	31 440
Commercial services	5 373	830	-13	-14	-135	151	6 192
Transport and communication	2 066	232	-7	-8	-3	23	2 303
Gross corporate loans by sector and industry	59 382	4 874	-125	-278	-520	1 114	64 447
Total loans to private customers	6 452	77 105	-24	-49	-56	10 044	93 472
Adjustment fair value		-17	17				0
Total loans to customers	65 834	81 961	-132	-327	-576	11 158	157 919
Loans transferred to SpareBank 1 Boligkreditt AS							69 901
Loans transferred to SpareBank 1 Næringskreditt AS							816
Loans transferred to Eika Boligkreditt AS							2 827
Total loans including loans transferred to covered bond companies							231 463
Other liabilities ¹⁾							24 499
Total commitments including loans transferred to covered bond companies							255 962

¹⁾ Consists of guarantees, unused credits and loan commitments.

Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 31 December 2025	Loan and advances to customers at fair value OCI 31 December 2025	Provisions for credit losses			Loan and advances to customers at fair value 31 December 2025	Net lending 31 December 2025
			Stage 1	Stage 2	Stage 3		
Public sector	152	0	0	0	0	0	152
Primary industries	5 597	2 265	-7	-10	-19	542	8 368
Paper and pulp industries	1 175	397	-1	-1	-16	72	1 626
Other industry	1 417	56	18	-8	-78	1	1 406
Building and constructions ²⁾	2 658	277	-7	-25	-125	51	2 829
Power and water supply	2 467	0	-4	-1	0	0	2 462
Wholesale and retail trade	3 079	83	-8	-12	-24	5	3 123
Hotel and restaurants	544	37	-1	-1	-1	15	593
Real estate ²⁾	34 322	785	-87	-133	-252	150	34 785
Commercial services	5 657	938	-30	-18	-104	131	6 573
Transport and communication	2 280	214	-6	-7	-9	19	2 491
Gross corporate loans by sector and industry	59 348	5 051	-133	-216	-628	986	64 408
Total loans to private customers	6 758	79 298	-17	-35	-78	9 535	95 460
Adjustment fair value		-9	9				0
Total loans to customers	66 106	84 340	-142	-251	-706	10 521	159 868
Loans transferred to SpareBank 1 Boligkreditt AS							76 852
Loans transferred to SpareBank 1 Næringskreditt AS							695
Total loans including loans transferred to covered bond companies							237 415
Other liabilities ¹⁾							21 722
Total commitments including loans transferred to covered bond companies							259 137

¹⁾ Consists of guarantees, unused credits and loan commitments.

²⁾ Statistics Norway implemented a new standard for industry classification on 1 September 2025. As a result of this change, approximately NOK 3 billion has been reclassified from the "Building and Constructions" sector to the "Real Estate" sector in the third quarter of 2025.

Note 11 Loans to and receivables from customers (cont.)

Gross loans – Parent bank	31 March 2026				Total	31 March 2025				Total	31 December 2025				Total
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value		Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value		Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	
Opening balance	122 100	12 626	2 934	10 521	148 182	129 668	15 864	2 557	11 269	159 358	116 613	14 135	2 294	11 269	144 311
Loans															
- Transfers in (out) to Stage 1	2 451	-2 421	-30		0	2 311	-2 267	-44		0	2 705	-2 659	-46		0
- Transfers in (out) to Stage 2	-1 811	1 840	-28		0	-1 955	1 985	-30		0	-4 615	4 648	-33		0
- Transfers in (out) to Stage 3	-26	-141	167		0	-57	-243	301		0	-79	-910	989		0
Net increase/decrease existing loans	-478	-1 227	15		-1 690	-1 009	-406	-236		-1 651	-2 626	-1 635	-88		-4 349
Purchases and origination	10 223	136	10		10 370	8 228	310	160		8 698	31 637	1 373	277		33 287
Derecognitions and maturities	-5 627	-386	-238		-6 252	-6 540	-486	-134		-7 160	-21 534	-2 326	-251		-24 111
Write-offs			-8		-8			-181		-181			-208		-208
Change in loan and advances to customers at fair value				-514	-514				-111	-111				-748	-748
Closing balance	126 832	10 427	2 821	10 007	150 087	130 646	14 756	2 393	11 158	158 953	122 100	12 626	2 934	10 521	148 182
Loan and advances to customers at amortised cost					53 574					65 838					53 321
Loan and advances to customers at fair value					96 513					93 116					94 861

Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 31 March 2026	Loan and advances to customers at fair value OCI 31 March 2026	Provisions for credit losses			Loan and advances to customers at fair value 31 March 2026	Net lending 31 March 2026
			Stage 1	Stage 2	Stage 3		
Public sector	97	0	0	0	0	0	97
Primary industries	5 024	1 999	-6	-21	-15	580	7 562
Paper and pulp industries	840	375	0	0	-14	72	1 273
Other industry	1 059	71	-1	-6	-74	1	1 050
Building and constructions	1 208	295	-1	-35	-124	51	1 395
Power and water supply	2 247	0	-3	-1	0	0	2 243
Wholesale and retail trade	2 604	86	-8	-12	-14	8	2 664
Hotel and restaurants	529	51	-1	-1	-1	15	592
Real estate	34 492	1 020	-113	-106	-229	114	35 178
Commercial services	3 501	927	-4	18	-121	129	4 449
Transport and communication	689	220	-2	-3	0	19	922
Gross corporate loans by sector and industry	52 291	5 044	-141	-167	-591	988	57 425
Total loans to private customers	1 284	81 472	-13	-30	-68	9 019	91 663
Adjustment fair value		-11	11				0
Total loans to customers	53 575	86 505	-143	-198	-658	10 007	149 088
Loans transferred to SpareBank 1 Boligkreditt AS							76 984
Loans transferred to SpareBank 1 Næringskreditt AS							683
Total loans including loans transferred to covered bond companies							226 755
Other liabilities ¹⁾							22 168
Total commitments including loans transferred to covered bond companies							248 923

¹⁾ Consists of guarantees, unused credits and loan commitments.

Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 31 March 2025	Loan and advances to customers at fair value OCI 31 March 2025	Provisions for credit losses			Loan and advances to customers at fair value 31 March 2025	Net lending 31 March 2025
			Stage 1	Stage 2	Stage 3		
Public sector	75	0	0	0	0	0	75
Primary industries	5 106	2 064	-5	-19	-12	648	7 782
Paper and pulp industries	660	381	0	-1	-15	71	1 096
Other industry	1 130	44	-3	-27	-12	2	1 135
Building and constructions	4 976	895	-18	-55	-270	63	5 592
Power and water supply	2 460	0	-5	-1	0	0	2 454
Wholesale and retail trade	2 512	123	-8	-11	-3	12	2 624
Hotel and restaurants	457	42	-1	-1	-1	6	502
Real estate	31 138	262	-50	-124	-56	138	31 307
Commercial services	3 309	830	-6	-8	-85	151	4 191
Transport and communication	309	232	-1	-2	0	23	561
Gross corporate loans by sector and industry	52 132	4 874	-96	-250	-455	1 114	57 318
Total loans to private customers	1 049	77 105	-18	-43	-45	10 044	88 092
Adjustment fair value		-17	17				0
Total loans to customers	53 181	81 961	-97	-293	-500	11 158	145 410
Loans transferred to SpareBank 1 Boligkreditt AS							69 901
Loans transferred to SpareBank 1 Næringskreditt AS							816
Loans transferred to Eika Boligkreditt AS							2 827
Total loans including loans transferred to covered bond companies							218 954
Other liabilities ¹⁾							24 499
Total commitments including loans transferred to covered bond companies							243 453

¹⁾ Consists of guarantees, unused credits and loan commitments.

Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 31 December 2025	Loan and advances to customers at fair value OCI 31 December 2025	Provisions for credit losses			Loan and advances to customers at fair value 31 December 2025	Net lending 31 December 2025
			Stage 1	Stage 2	Stage 3		
Public sector	152	0	0	0	0	0	152
Primary industries	5 180	2 265	-7	-8	-17	542	7 954
Paper and pulp industries	813	397	0	0	-14	72	1 267
Other industry	1 004	56	20	-6	-76	1	999
Building and constructions ²⁾	1 285	277	-1	-19	-117	51	1 476
Power and water supply	2 306	0	-3	-1	0	0	2 302
Wholesale and retail trade	2 576	83	-7	-11	-10	5	2 636
Hotel and restaurants	529	37	-1	-1	-1	15	578
Real estate ²⁾	34 202	785	-86	-130	-250	150	34 669
Commercial services	3 697	938	-25	-13	-98	131	4 629
Transport and communication	520	214	-2	-3	0	19	748
Gross corporate loans by sector and industry	52 262	5 051	-113	-192	-582	986	57 411
Total loans to private customers	1 059	79 298	-11	-27	-61	9 535	89 793
Adjustment fair value		-9	9				0
Total loans to customers	53 321	84 340	-115	-219	-644	10 521	147 204
Loans transferred to SpareBank 1 Boligkreditt AS							76 852
Loans transferred to SpareBank 1 Næringskreditt AS							695
Total loans including loans transferred to covered bond companies							224 752
Other liabilities ¹⁾							22 168
Total commitments including loans transferred to covered bond companies							246 919

¹⁾ Consists of guarantees, unused credits and loan commitments.

²⁾ Statistics Norway implemented a new standard for industry classification on 1 September 2025. As a result of this change, approximately NOK 3 billion has been reclassified from the "Building and Constructions" sector to the "Real Estate" sector in the third quarter of 2025.

Note 12 Accumulated provisions for expected credit losses

Provisions for loan losses – Group	31 March 2026				31 March 2025				31 December 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Opening balance	173	281	714	1 169	171	376	680	1 227	171	376	680	1 227
Provision for credit losses												
- Transfers in (out) to Stage 1	7	-7	0	0	2	-2	0	0	10	-10	0	0
- Transfers in (out) to Stage 2	-16	19	-3	0	-19	13	6	0	-53	51	1	0
- Transfers in (out) to Stage 3	-4	-20	24	0	0	-8	8	0	0	-99	99	0
Net remeasurement of loss provisions	39	-15	5	29	12	-30	65	47	15	-25	241	231
Purchases and originations	17	4	1	22	10	3	2	15	50	28	14	93
Derecognitions and maturities	-2	-5	-7	-15	-5	-8	-3	-16	-20	-41	-11	-72
Write-offs	0	0	-18	-18	0	0	-179	-179	0	0	-310	-310
Closing balance	214	257	715	1 188	170	344	579	1 094	173	281	714	1 169
Provisions for guarantees and unused credit facilities ¹⁾	31	29	3	63	22	17	3	42	24	30	8	62

¹⁾ Provision for losses on guarantees, unused credit, and loan commitments.

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

Group	31 December 2025	Provision for credit losses	Net write-offs	31 March 2026
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 126	33	-19	1 141
Provisions for loan losses at fair value over OCI	43	3		46
Total provisions for credit losses	1 169	36	-18	1 188
Presented as:				
Assets: Provisions for loan losses - decrease of assets	1 098	33	-18	1 113
Liabilities: Provisions for loan losses - increase of liabilities	62	1		64
Equity: Fair value adjustment of losses	9	2		11

Note 12 Accumulated provisions for expected credit losses (cont)

Group	31 December 2024	Provision for credit losses	Net write-offs	31 March 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 161	21	-151	1 030
Provisions for loan losses at fair value over OCI	66	-3	0	64
Total provisions for credit losses	1 227	18	-151	1 094

Presented as:

Assets: Provisions for loan losses - decrease of assets	1 161	24	-151	1 035
Liabilities: Provisions for loan losses - increase of liabilities	49	-7		43
Equity: Fair value adjustment of losses	16	1		17

Group	31 December 2024	Provision for credit losses	Net write-offs	31 December 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 161	275	-310	1 126
Provisions for loan losses at fair value over OCI	66	-23	0	43
Total provisions for credit losses	1 227	253	-310	1 169

Presented as:

Assets: Provisions for loan losses - decrease of assets	1 162	246	-310	1 098
Liabilities: Provisions for loan losses - increase of liabilities	49	14		62
Equity: Fair value adjustment of losses	16	-7		9

Provisions for loan losses – Parent bank	31 March 2026				31 March 2025				31 December 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Opening balance	148	249	652	1 050	136	342	583	1 060	136	342	583	1 061
Provision for credit losses												
- Transfers in (out) to Stage 1	4	-4	0	0	0	1	0	0	3	-3	0	0
- Transfers in (out) to Stage 2	-15	17	-2	0	-17	11	6	0	-48	46	2	0
- Transfers in (out) to Stage 3	-4	-17	20	0	0	-6	6	0	1	-96	95	0
Net remeasurement of loss provisions	40	-20	8	29	16	-33	60	43	31	-30	213	215
Purchases and originations	13	3	0	17	6	3	2	11	40	24	9	73
Derecognitions and maturities	-1	-3	-9	-13	-4	-7	-4	-15	-15	-34	-41	-90
Write-offs	0	0	-8	-8	0	0	-150	-150	0	0	-209	-209
Closing balance	185	227	662	1 074	136	310	503	949	148	249	652	1 050
Provisions for guarantees and unused credit facilities ¹⁾	31	29	3	63	22	17	3	42	24	30	8	62

¹⁾ Provision for losses on guarantees, unused credit, and loan commitments.

Note 12 Accumulated provisions for expected credit losses (cont)

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

Parent bank	31 December 2025	Provision for credit losses	Net write-offs	31 March 2026
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 009	30	-9	1 029
Provisions for loan losses at fair value over OCI	40	3		44
Total provisions for credit losses	1 049	33	-9	1 073
Presented as:				
Assets: Provisions for loan losses - decrease of assets	979	29	-8	999
Liabilities: Provisions for loan losses - increase of liabilities	61	3		64
Equity: Fair value adjustment of losses	9	2		11

Parent bank	31 December 2024	Provision for credit losses	Net write-offs	31 March 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	994	43	-151	887
Provisions for loan losses at fair value over OCI	65	-3	0	63
Total provisions for credit losses	1 060	40	-151	949
Presented as:				
Assets: Provisions for loan losses - decrease of assets	995	46	-151	890
Liabilities: Provisions for loan losses - increase of liabilities	49	-7		43
Equity: Fair value adjustment of losses	16	1		17

Parent bank	31 December 2024	Provision for credit losses	Net write-offs	31 December 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	994	223	-209	1 009
Provisions for loan losses at fair value over OCI	65	-25	0	40
Total provisions for credit losses	1 060	198	-209	1 049
Presented as:				
Assets: Provisions for loan losses - decrease of assets	995	192	-209	979
Liabilities: Provisions for loan losses - increase of liabilities	49	12		61
Equity: Fair value adjustment of losses	16	-7		9

Note 13 Financial derivatives

Parent bank and Group

31 March 2026	Contract amount	Fair value	
		Assets	Liabilities
Currency instruments			
Currency forward contracts	556	7	10
Currency swaps	3 139	21	31
Total currency instruments	3 695	28	40
Interest rate instruments			
Interest rate swaps (including interest rate currency swaps)	103 155	1 704	1 536
Other interest rate contracts	0	0	0
Total interest rate instruments	103 155	1 704	1 536
Total financial derivatives	106 850	1 732	1 577

31 March 2025	Contract amount	Fair value	
		Assets	Liabilities
Currency instruments			
Currency forward contracts	832	21	6
Currency swaps	3 102	13	57
Total currency instruments	3 934	34	63
Interest rate instruments			
Interest rate swaps (including interest rate currency swaps)	93 801	1 742	1 537
Other interest rate contracts	0	0	0
Total interest rate instruments	93 801	1 742	1 537
Total financial derivatives	97 735	1 777	1 600

31 December 2025	Contract amount	Fair value	
		Assets	Liabilities
Currency instruments			
Currency forward contracts	317	3	3
Currency swaps	3 445	14	9
Total currency instruments	3 762	17	11
Interest rate instruments			
Interest rate swaps (including interest rate currency swaps)	100 018	1 949	1 327
Other interest rate contracts	0	0	0
Total interest rate instruments	100 018	1 949	1 327
Total financial derivatives	103 781	1 965	1 338

Note 14 Financial instruments at fair value

The table below shows financial instruments at fair value by valuation method. The different levels are defined as follows:

- Level 1: Quoted prices for similar asset or liability on an active market
- Level 2: Valuation based on other observable factors either direct (price) or indirect (derived from prices) than the quoted price (used on level 1) for the asset or liability
- Level 3: Valuation based on factors not based on observable market data (non-observable inputs)

Group

31 March 2026	Level 1	Level 2	Level 3	Total
Assets				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 732	0	1 732
- Certificates, bonds and fixed-income funds	0	39 227	0	39 227
- Fixed-rate loans to customers	0	0	10 007	10 007
- Equity instruments	217	33	189	438
- Mortgages (FVOCI)	0	0	86 470	86 470
Total assets	217	40 992	96 666	137 874
Liabilities				
Financial liabilities at fair value				
- Derivatives	0	1 577	0	1 577
Total liabilities	0	1 577	0	1 577

31 March 2025	Level 1	Level 2	Level 3	Total
Assets				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 777	0	1 777
- Certificates, bonds and fixed-income funds	0	35 785	0	35 785
- Fixed-rate loans to customers	0	0	11 158	11 158
- Equity instruments	271	33	1 019	1 323
- Mortgages (FVOCI)	0	0	81 911	81 911
Total assets	271	37 595	94 088	131 954
Liabilities				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 600	0	1 600
Total liabilities	0	1 600	0	1 600

31 December 2025	Level 1	Level 2	Level 3	Total
Assets				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 965	0	1 965
- Certificates, bonds and fixed-income funds	0	39 226	0	39 226
- Fixed-rate loans to customers	0	0	10 521	10 521
- Equity instruments	272	33	189	494
- Mortgages (FVOCI)	0	0	84 307	84 307
Total assets	272	41 224	95 016	136 513
Liabilities				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 338	0	1 338
Total liabilities	0	1 338	0	1 338

Note 14 Financial instruments at fair value (cont.)

The table below presents the changes in value of the instruments classified in level 3

Year to date 2026	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Opening balance	10 521	189	84 307	95 016
Investments in the period	152	0	6 559	6 711
Sales/redemption in the period	-574	0	-4 394	-4 968
Gains/losses recognised through profit and loss	-91	0	-4	-95
Gains/losses recognised through other comprehensive income	0	0	2	2
Closing balance	10 007	189	86 470	96 666
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	-91	0	-4	-95

Year to date 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Opening balance	11 269	1 008	79 025	91 303
Investments in the period	274	0	6 026	6 300
Sales / redemption in the period	-373	0	-3 144	-3 517
Gains / losses recognised through profit and loss	-11	11	3	2
Gains/losses recognised through other comprehensive income	0	0	1	1
Closing balance	11 158	1 019	81 911	94 088
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	-11	11	3	2

Year 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Opening balance	11 269	1 008	79 025	91 303
Investments in the period	972	0	20 474	21 446
Sales/redemption in the period	-1 835	-873	-15 209	-17 918
Gains/losses recognised through profit and loss	116	54	23	192
Gains/losses recognised through other comprehensive income	0	0	-7	-7
Closing balance	10 521	189	84 307	95 016
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	116	-9	23	130

Specification of fair value, instruments classified in level 3

31 March 2026	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	10 287	133	86 505	96 925
Fair value adjustment	-279	56	-36	-259
Closing balance	10 007	189	86 470	96 666

31 March 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	11 469	858	81 957	94 284
Fair value adjustment	-311	161	-47	-196
Closing balance	11 158	1 019	81 911	94 088

31 December 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	10 709	133	84 340	95 182
Fair value adjustment	-188	56	-34	-166
Closing balance	10 521	189	84 307	95 016

Sensitivity, instruments classified in level 3

An increase in the discount rate on fixed-rate loans to customers by 10 basis points will decrease the fair value by NOK 18 million. The sensitivity effects of other level 3 instruments cannot be meaningfully quantified. See note 26 in the annual report 2025 for a description of valuation techniques and a qualitative sensitivity analysis.

Note 15 Deposits from and liabilities to customers

Parent bank			Deposits by sector and industry	Group		
31 Dec. 2025	31 Mar. 2025	31 Mar. 2026		31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
76 523	72 709	77 273	Retail market	77 272	72 709	76 523
11 180	11 934	14 008	Public sector	14 008	11 934	11 180
1 998	2 325	2 637	Primary industries	2 637	2 325	1 998
930	771	874	Paper and pulp industries	874	771	930
1 587	2 568	1 307	Other industry	1 307	2 568	1 587
2 801	3 101	2 558	Building and construction	2 558	3 101	2 801
721	877	736	Power and water supply	736	877	721
2 291	2 533	2 438	Wholesale and retail trade	2 438	2 533	2 291
516	455	443	Hotel and restaurants	443	455	516
7 296	6 428	7 538	Real estate	7 538	6 428	7 296
27 105	25 604	25 146	Commercial services	25 136	25 541	27 080
2 310	2 023	2 238	Transport and communications	2 238	2 023	2 310
135 259	131 330	137 196	Total deposits from and liabilities to customers	137 185	131 267	135 234

Note 16 Debt securities issued

Change in debt securities issued - Group	31 Mar. 2026	Issued	Due / redeemed	Other changes	31 Dec. 2025
Certificate debt, nominal value	0	0	0	0	0
Bond debt, nominal value	29 250	3 000	-1 020	-2 437	29 707
Senior non-perferred, nominal value	10 768	0	0	0	10 768
Subordinated loan capital, nominal value	2 628	0	0	0	2 628
Accrued interest	593	0	0	99	494
Valuation adjustments ¹⁾	476	0	0	-1 297	1 773
Total debt raised through issuance of securities and subordinated loan capital, book value	43 714	3 000	-1 020	-3 635	45 369

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK -1 033 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 1 466 million.

Change in debt securities issued - Parent bank	31 Mar. 2026	Issued	Due / redeemed	Other changes	31 Dec. 2025
Certificate debt, nominal value	0	0	0	0	0
Bond debt, nominal value	29 250	3 000	-1 020	-2 437	29 707
Senior non-perferred, nominal value	10 768	0	0	0	10 768
Subordinated loan capital, nominal value	2 600	0	0	0	2 600
Accrued interest	593	0	0	99	494
Valuation adjustments ¹⁾	476	0	0	-1 297	1 773
Total debt raised through issuance of securities and subordinated loan capital, book value	43 687	3 000	-1 020	-3 635	45 342

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK -1 033 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 1 466 million.

Change in debt securities issued - Group	31 Mar. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Covered bonds, nominal value ²⁾	0	0	0	-2 088	2 088
Certificate-based debt, nominal value	200	0	0	0	200
Bond debt, nominal value	31 590	0	-1 397	105	32 881
Senior non-perferred, nominal value	10 250	500	0	0	9 750
Subordinated loan capital, nominal value	2 228	0	0	0	2 228
Accrued interest	601	0	0	80	521
Value adjustments ¹⁾	770	0	0	-625	1 395
Total debt raised through issuance of securities and subordinated loan capital, book value	45 638	500	-1 397	-2 528	49 063

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK -660 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 1 742 million.

²⁾ SpareBank 1 Boligkreditt AS was substituted for Totens Sparebank Boligkreditt AS as the debtor with respect to the covered bonds in the first quarter of 2025.

Change in debt securities issued - Parent bank	31 Mar. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Certificate-based debt, nominal value	200	0	0	0	200
Bond debt, nominal value	31 590	0	-1 397	105	32 881
Senior non-perferred, nominal value	10 250	500	0	0	9 750
Subordinated loan capital, nominal value	2 200	0	0	0	2 200
Accrued interest	601	0	0	91	510
Value adjustments ¹⁾	770	0	0	-626	1 397
Total debt raised through issuance of securities and subordinated loan capital, book value	45 611	500	-1 397	-431	46 938

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK -660 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 1 742 million.

Change in debt securities issued - Group	31 Dec. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Covered bonds, nominal value ²⁾	0	0	0	-2 088	2 088
Certificate debt, nominal value	0	0	-200	0	200
Bond debt, nominal value	29 707	0	-3 797	622	32 881
Senior non-perferred, nominal value	10 768	3 518	-2 500	0	9 750
Subordinated loan capital, nominal value	2 628	400	0	0	2 228
Accrued interest	494	0	0	-27	521
Valuation adjustments ¹⁾	1 773	0	0	378	1 395
Total debt raised through issuance of securities and subordinated loan capital, book value	45 369	3 918	-6 497	-1 115	49 063

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK 97 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 2 499 million.

²⁾ SpareBank 1 Boligkreditt AS was substituted for Totens Sparebank Boligkreditt AS as the debtor with respect to the covered bonds in the first quarter of 2025.

Change in debt securities issued - Parent bank	31 Dec. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Certificate debt, nominal value	0	0	-200	0	200
Bond debt, nominal value	29 707	0	-3 797	622	32 881
Senior non-perferred, nominal value	10 768	3 518	-2 500	0	9 750
Subordinated loan capital, nominal value	2 600	400	0	0	2 200
Accrued interest	494	0	0	-16	510
Valuation adjustments ¹⁾	1 773	0	0	376	1 397
Total debt raised through issuance of securities and subordinated loan capital, book value	45 342	3 918	-6 497	982	46 938

¹⁾ Of which unrealized foreign exchange rate adjustment of NOK 97 million for the period. Accumulated unrealized foreign exchange adjustment as at the balance sheet date amounts to NOK 2 499 million.

Note 17 Earnings per equity capital certificate

Earnings per equity capital certificate (ECC)	Year to date 2026	Year to date 2025	Year 2025
Net profit for the Group	800	867	3 549
- adjusted for Tier 1 capital holders' share of net profit	33	35	138
- adjusted for non-controlling interests' share of net profit	10	9	33
Adjusted net profit	757	823	3 377
Adjusted net profit allocated to ECC holders	554	603	2 471
Average number of equity capital certificates	135 860 724	135 860 724	135 860 724
Result per average equity capital certificate (NOK)	4.08	4.44	18.19

Equity capital certificate (Parent Bank)	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
Equity capital certificates	6 793	6 793	6 793
Premium fund	2 682	2 682	2 682
Dividend equalisation fund	6 870	6 165	6 199
A. Equity capital certificate owners' capital	16 345	15 641	15 674
Primary capital	5 776	5 517	5 529
Compensation fund	174	174	174
Provisjon for gifts	60	47	45
B. Total primary capital	6 009	5 737	5 748
Fund for unrealised gains	324	474	351
Allocated to dividends and other equity capital	0	0	1 725
Allocated to dividends on customers return	0	0	633
Total equity excl. hybrid capital	22 678	21 851	24 131
Equity capital certificate ratio (A/(A+B))	73.1 %	73.2 %	73.2 %

	31 Mar. 2026	31 Mar. 2025	31 Dec. 2025
Equity capital certificates issued	135 860 724	135 860 724	135 860 724
Average equity capital certificates	135 860 724	135 860 724	135 860 724

Note 18 Events occurring after the balance sheet date

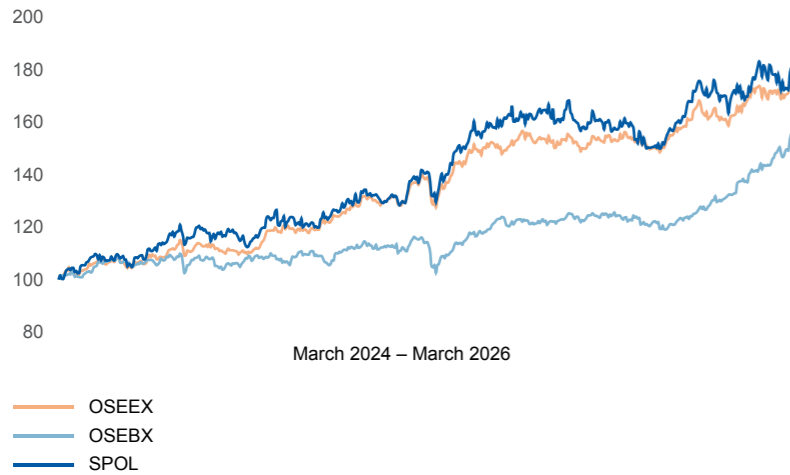
No events have occurred since the balance sheet date that are material to the interim financial statements as prepared.

Other information

EQUITY CAPITAL CERTIFICATE

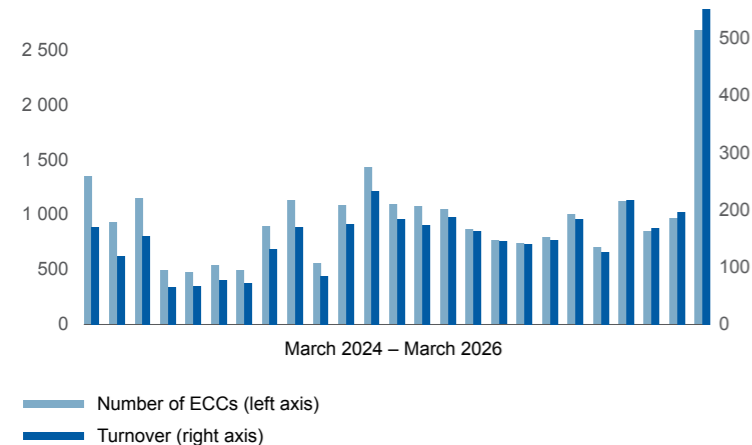
Price development in the ECC (SPOL) compared to share price indices

Total returns (dividend adjusted). Index = 100 at start date in the chart



Trade in the equity capital certificate (SPOL)

Number of ECCs (1000s) and turnover (NOK million per month)



Source: Macrobond, own calculations

20 largest holders of equity capital certificates (SPOL)

20 largest holders of equity capital certificates (SPOL)	1Q 2026		1Q 2025	
	No. of ECCs	Share in per cent	No. of ECCs	Change
Sparebankstiftelsen Hedmark	60 404 892	44.46 %	60 404 892	0
Totens Sparebankstiftelse	11 713 364	8.62 %	11 713 364	0
Landsorganisasjonen i Norge	11 121 637	8.19 %	11 121 637	0
Skandinaviska Enskilda Banken AB (nominee)	6 824 664	5.02 %	6 799 664	25 000
VPF Eika Egenkapitalbevis	3 664 095	2.70 %	2 819 513	844 582
Geveran Trading Co LTD	2 776 176	2.04 %	2 686 766	89 410
Fellesforbundet	2 391 954	1.76 %	2 391 954	0
Kommunal Landspensjonskasse Gjensidig Forsikring	2 044 072	1.50 %	2 044 072	0
Brown Brothers Harriman & Co. (nominee)	1 633 152	1.20 %	1 976 194	-343 042
Norsk Nærings- og Nytelsesmiddelarbeiderforbund	1 313 555	0.97 %	1 313 555	0
Brown Brothers Harriman & Co. (nominee)	1 151 100	0.85 %	1 255 600	-104 500
State Street Bank and Trust Company (nominee)	1 125 214	0.83 %	708 291	416 923
Spesialfondet Borea Utbytte	1 023 583	0.75 %	1 547 401	-523 818
State Street Bank and Trust Company (nominee)	769 017	0.57 %	660 692	108 325
Fagforbundet	622 246	0.46 %	622 246	0
Forbundet Styrke	479 443	0.35 %	479 443	0
MP Pensjon PK	401 222	0.30 %	433 222	-32 000
JP Morgan Chase Bank (nominee)	394 783	0.29 %	11 709	383 074
JP Morgan Chase Bank (nominee)	350 758	0.26 %	0	350 758
Brown Brothers Harriman & Co. (nominee)	339 443	0.25 %	394 499	-55 056
Total 20 largest owners of equity capital certificates	110 544 370	81.37 %	109 384 714	1 159 656
Other owners	25 316 354	18.63 %	26 476 010	-1 159 656
Total no. of equity capital certificates	135 860 724	100.00%	135 860 724	-

DIVIDEND POLICY

SpareBank 1 Østlandet puts emphasis on giving its owners a competitive and stable cash dividend, based on good profitability and high dividend capacity. The bank targets payments of at least 50 per cent of annual profits after taxes in dividends to the owners of equity certificates and as customer dividends from the ownerless capital. The decision to pay dividends is assessed in light of possible extraordinary income and costs, as well as taking into account expected profit developments and regulatory changes with expected consequences for capital adequacy.

The bank's long-term target for profitability is a return on equity of 13 per cent. SpareBank 1 Østlandet's operations in a cyclically stable region of Norway and a high share of mortgage loans contribute to a loan portfolio with low risk. The bank's target for solidity is captured by a long-term target for the CET 1-ratio of a 100 basis points management buffer above regulatory requirements.

The combination of high profitability and solidity in a stable market region with a robust loan portfolio provides the bank with a strong foundation to maintain the targeted dividend share, also during times of economic downturns.

Following a proposal from the Board of Directors, the Supervisory Board decides each year on the share of profits after taxes which will be distributed as dividends to ECC owners and the ownerless capital, proportionally in accordance with their relative share of the bank's equity. The share of profits belonging to the ownerless capital is expected to be paid to the bank's customers as customer dividends. The customer dividend should prevent a dilution of the ECC holders' ownership stake in the bank.

FINANCIAL CALENDAR 2026

Date	Theme
13 February	Q4 2025 Quarterly Report
6 March	Annual Report 2025
26 March	Supervisory Board Meeting
8 May	Q1 2026 Quarterly Report
13 August	Q2 2026 Quarterly Report
4 November	Q3 2026 Quarterly Report

As a general rule, the accounts will be published before the stock exchange's open hours, unless otherwise stated.

We reserve the right to change any dates of publication.

This information is subject to the disclosure requirements acc. to § 5-1 vphl (Norwegian Securities Trading Act).

The silent period occurs from the fifth banking day of the new quarter and until the interim report has been published. During this period, Investor Relations does not arrange any meetings with media, investors, analysts or other capital market players.

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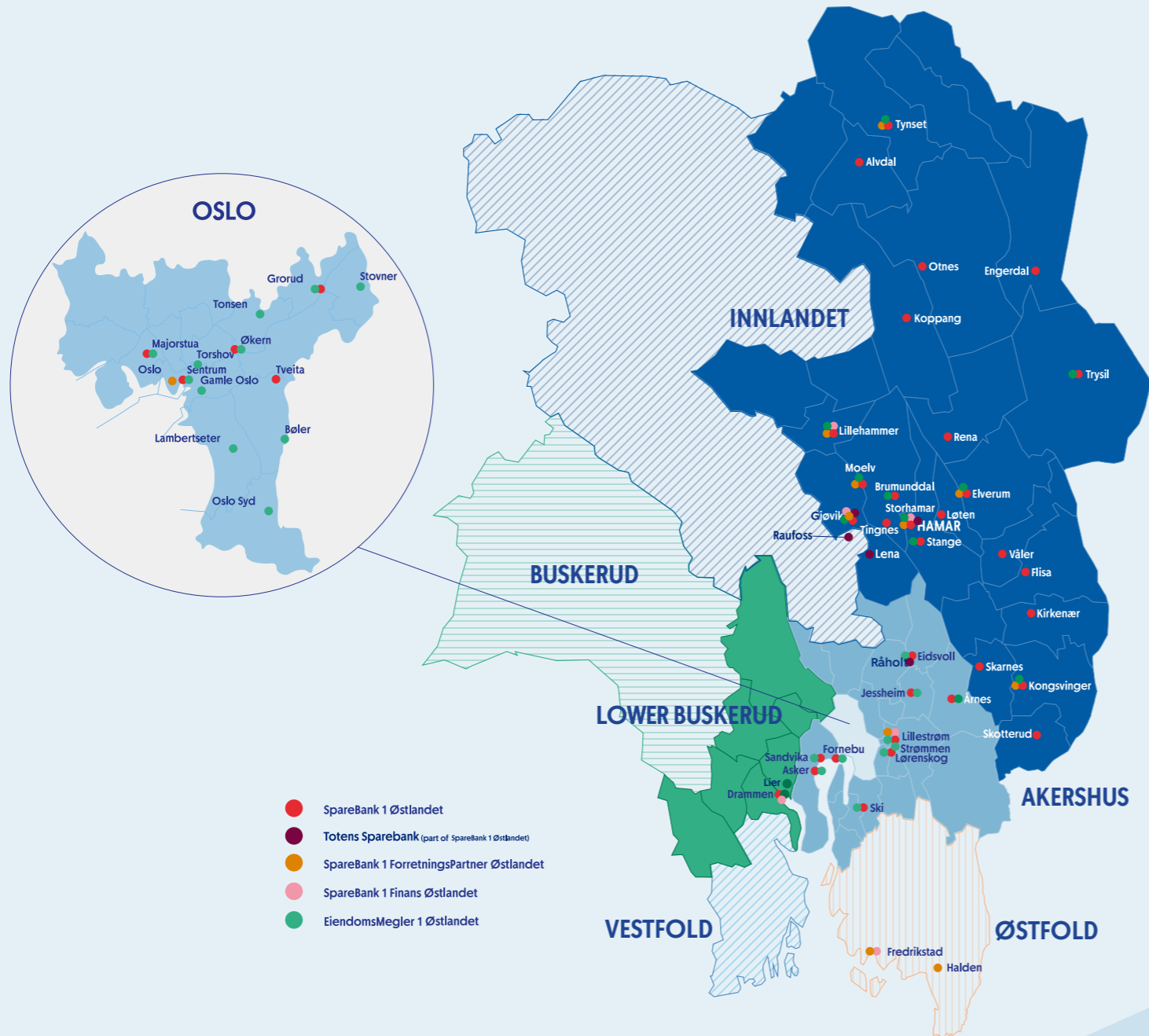
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About SpareBank 1 Østlandet

SpareBank 1 Østlandet is the country's fourth largest savings bank group, with more than 1 300 competent and proud employees. Over 180 years, we have built a solid market position in Eastern Norway by being accessible and providing services to individuals and businesses in both rural and urban markets. Today, we are physically present with a broad network of offices in Oslo, Akershus, Buskerud, Østfold and Innlandet.

Through the bank's subsidiaries, the SpareBank 1 Alliance's affiliated product companies, and ownership interests in Fremtind Insurance, we are a complete financial services provider for our retail and corporate customers. The group is publicly listed and has its headquarters in Hamar. We have deep roots in Eastern Norway. For generations, we have contributed to value creation in the market area, and our vision is to further develop the region.

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