Rogaland Sparebank

2nd Quarter 2026

Tomas Nordbø, Chief Executive Officer
Siri Styles, Chief Financial Officer
Sandnes 12.08.2026

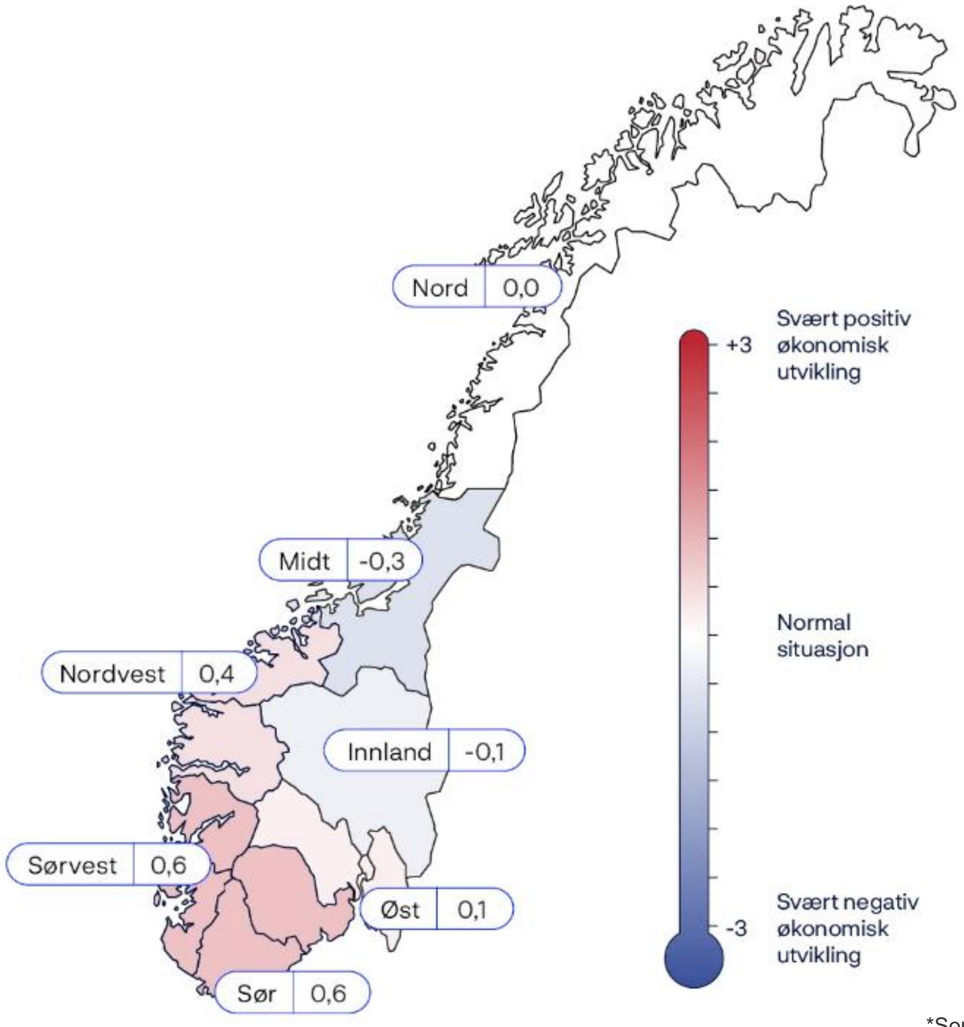
Rogaland Sparebank

Agenda

- **Rogaland Sparebank – Good first half**
- Key figures 1st half 2026

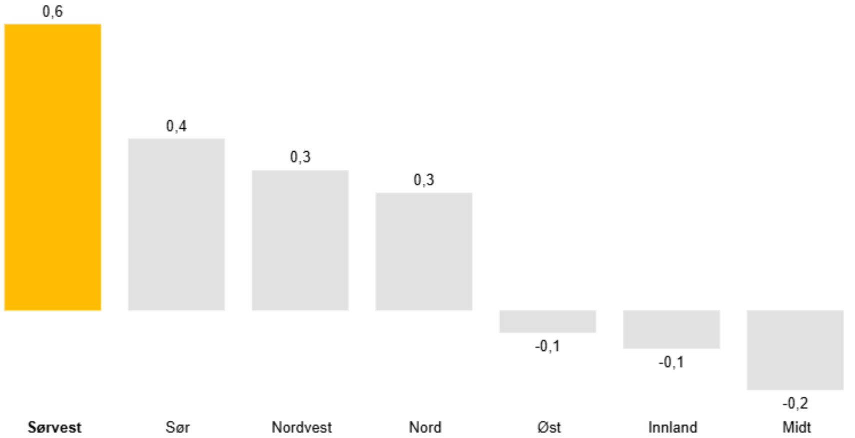
The regional macroeconomic outlook remains strong

Outlook, Norges Bank Regional Network

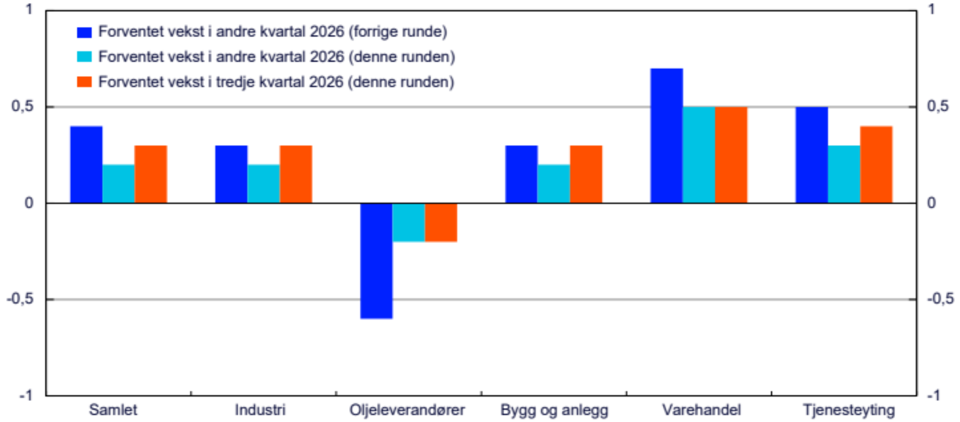


*Source: Norges Bank June 2026

Average growth indicator, regional network, last three years (2023-2026)

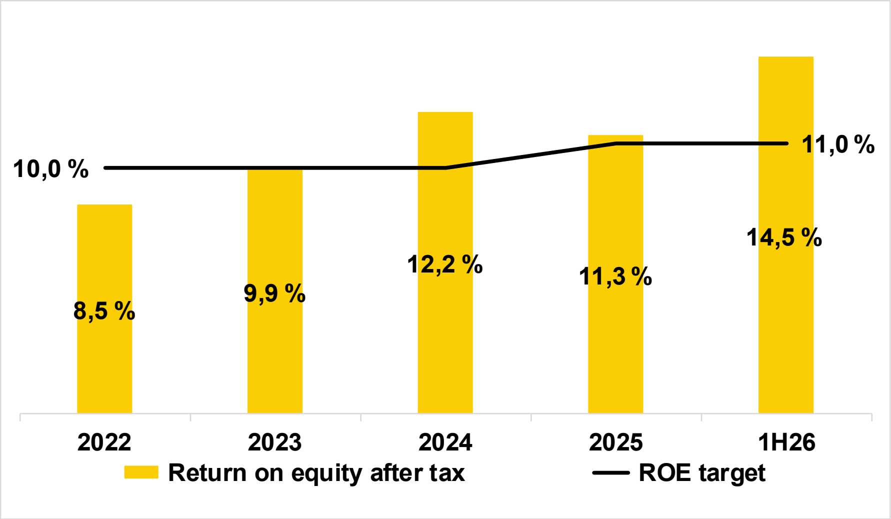


Expected growth by sector. A more diversified business sector in Rogaland, with growth driven by more than oil and gas

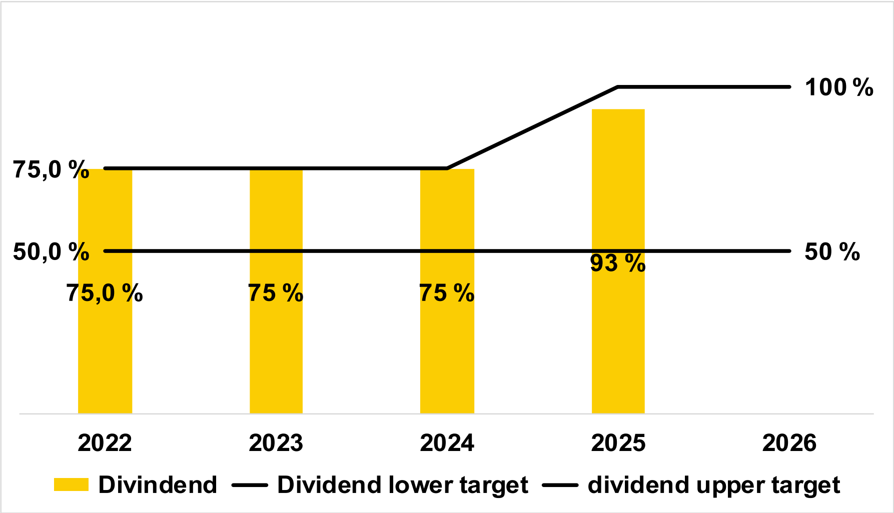


Financial targets for the strategy period 2025-2028

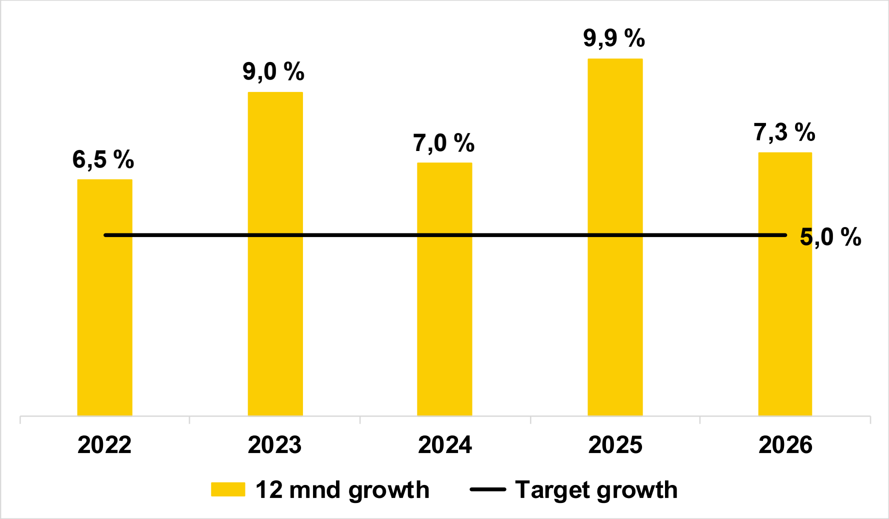
ROE >11%



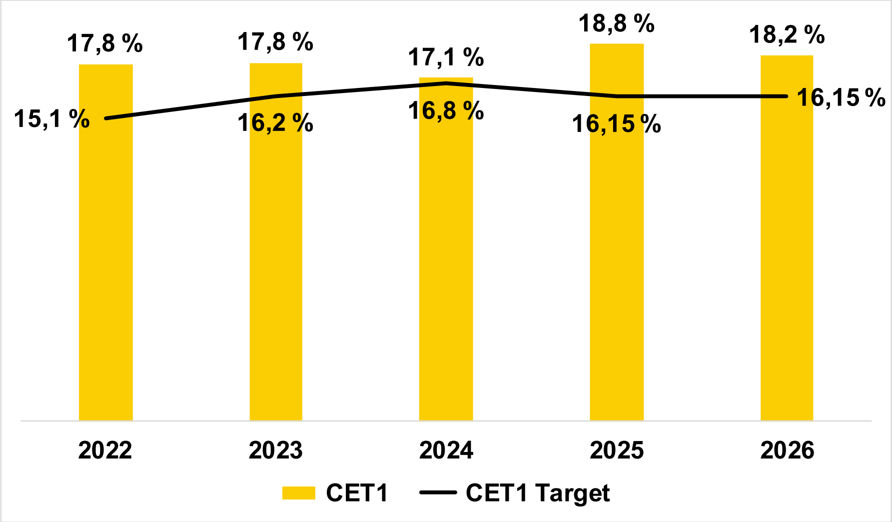
Dividend payout ratio [50-100%]



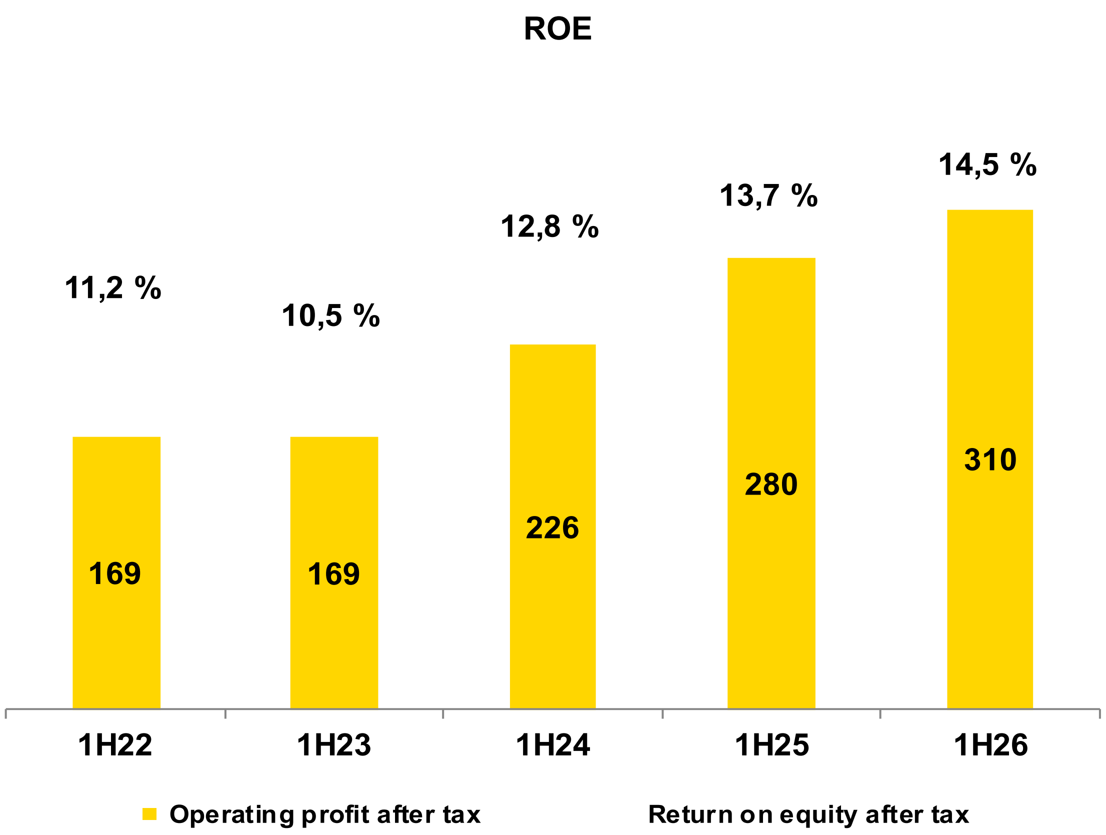
Growth >5%



CET1 >16,15%



Rogaland Sparebank – a solid start to the year

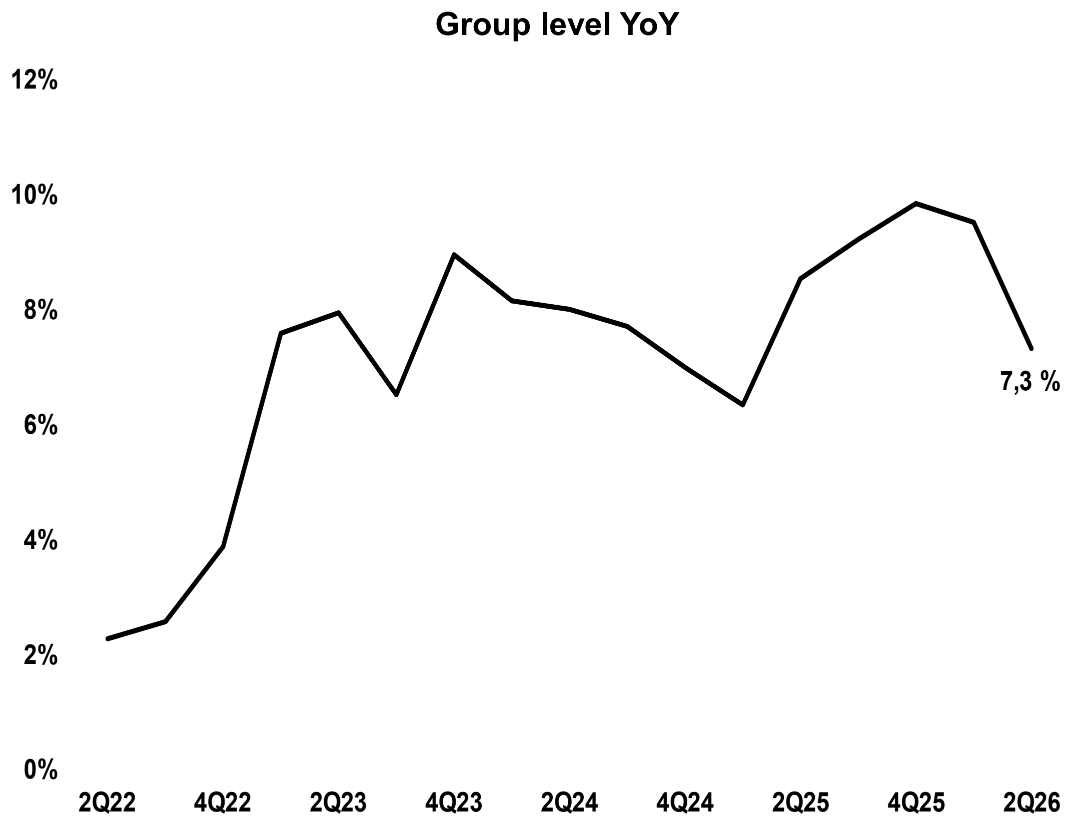


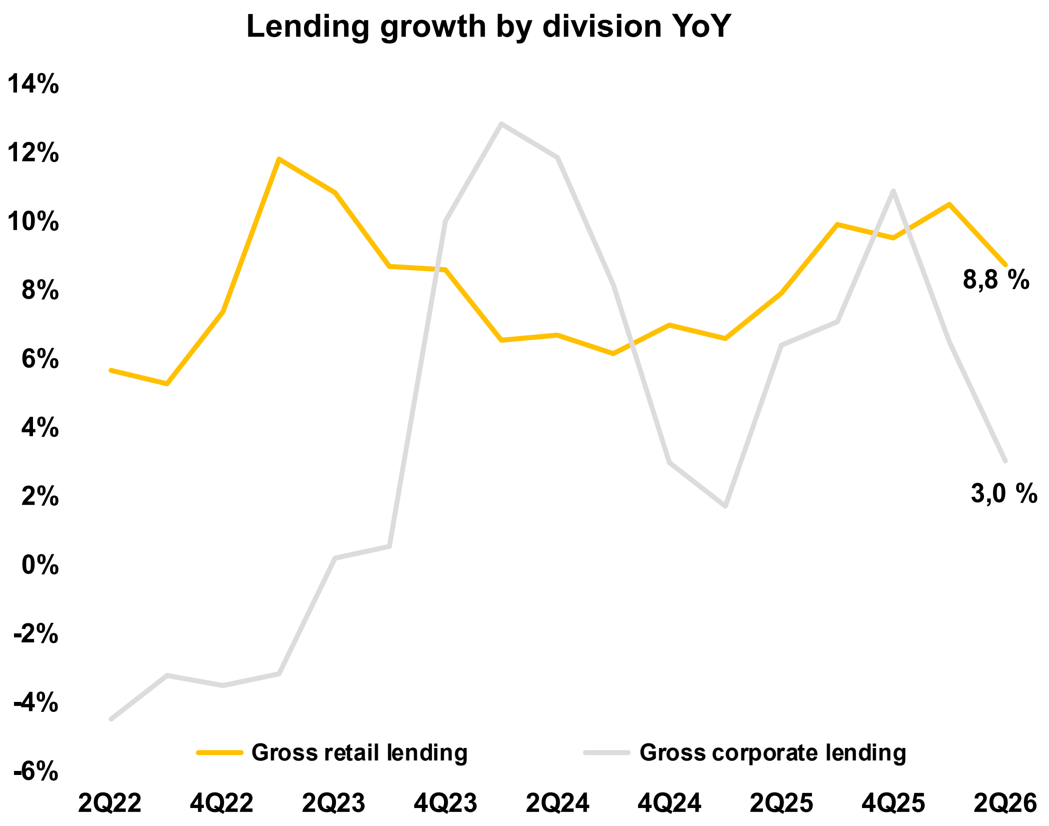
First half summary

- Profit after tax MNOK 310,1 (279,7)
- ROE after tax 14,5 % (13,7 %)
- Lending growth last 12 months of 7,3 % (8,6 %)
- Net interest margin1,69 % (1,94 %)
- AUM incl. lån EBK loans of 45,6 bn (42,1 bn)

Solid Loan Grwoth, somewhat quiter first quarter

Loan growth of 7,3 % YoY





- Total lending increased by NOK 2,6 mrd (7,3 %) YoY
- In the last quarter, lending to customers increased by NOK 731m (1.9%).

- Retail lending increased by NOK 2,4 mrd (8,8 %) YoY and by MNOK 512 (1,8 %) QoQ
- Corporate lending increased by MNOK 271(3,0 %) YoY, and by MNOK 271 (2,4 %) QoQ

Rogaland Sparebanks giftfund:

40 millions

- More than 350 applications for community initiatives across Rogaland were received in this spring's funding round, with grants awarded to 110 recipients.
- Our partnership with the Norwegian Trekking Association (DNT) encourages people to get outdoors, with the annual 7 Summits Hike being one of the highlights of the year.
- Der Folk Ferdes brings music to the community in collaboration with the Stavanger Symphony Orchestra.
- Blinken is a major community festival in Sandnes, featuring sporting achievements, a free kids' camp, and a concert for the city.
- Free music and activities for children through Runfest and Mabils.

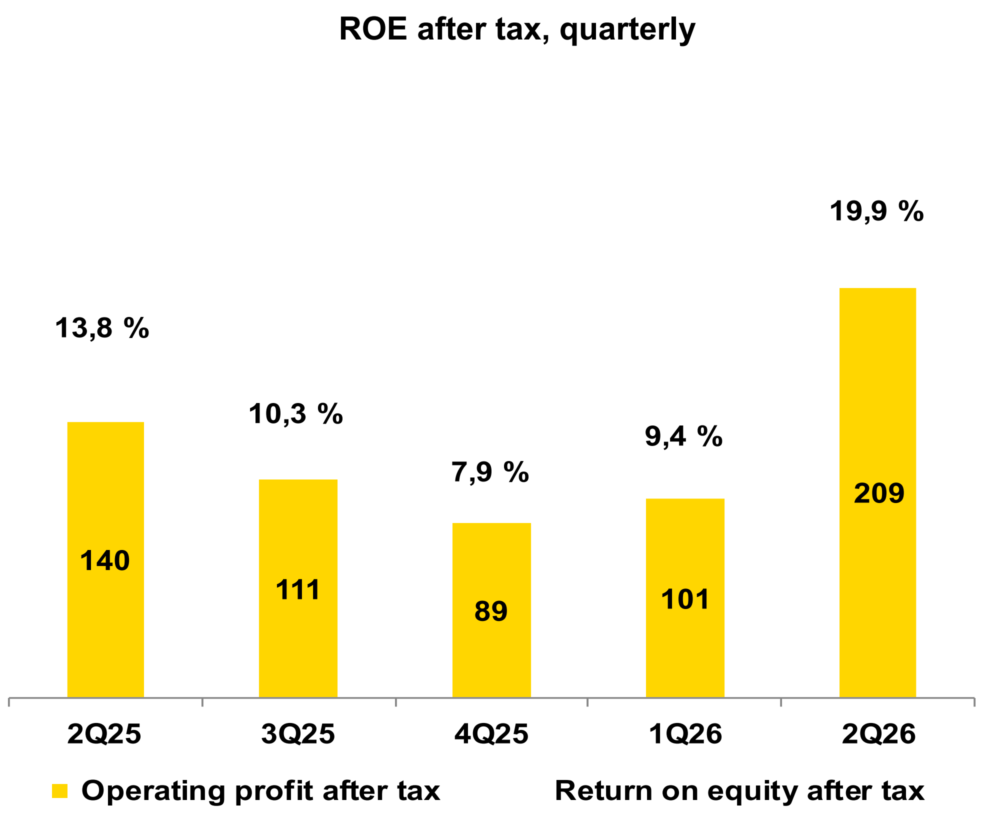
Rogaland Sparebank

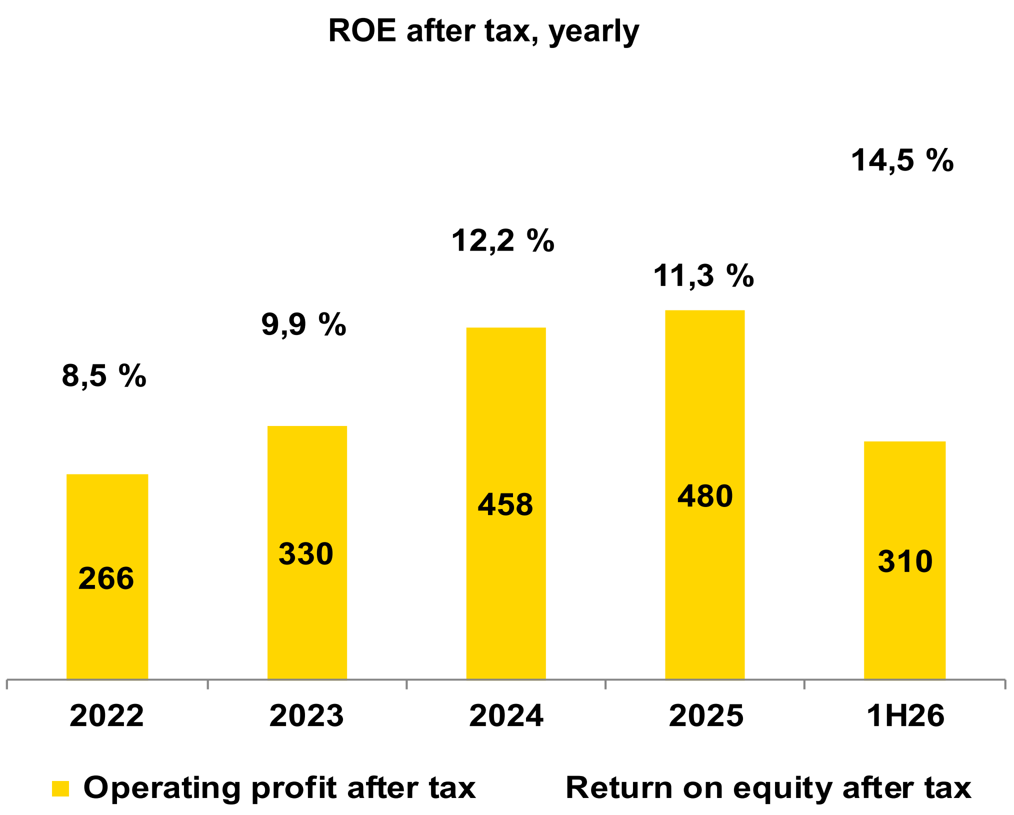
Agenda

- Rogaland Sparebank – Good first half
- **Key figures 1st half 2026**

ROE

Stabile underlying growth

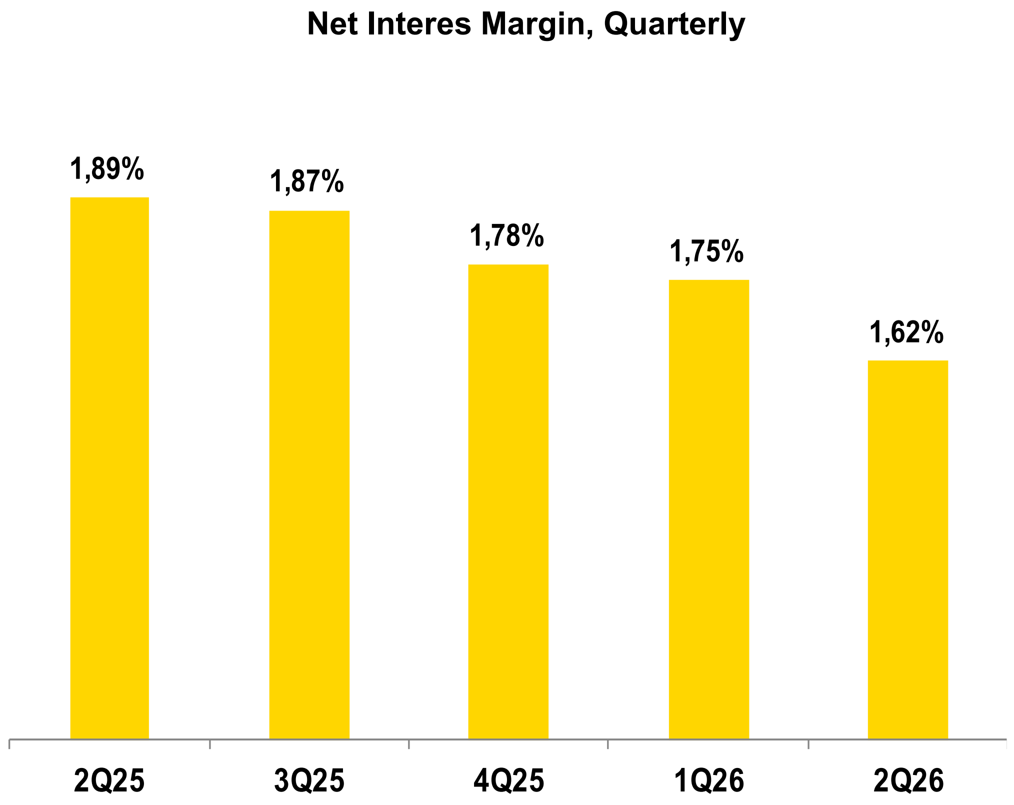




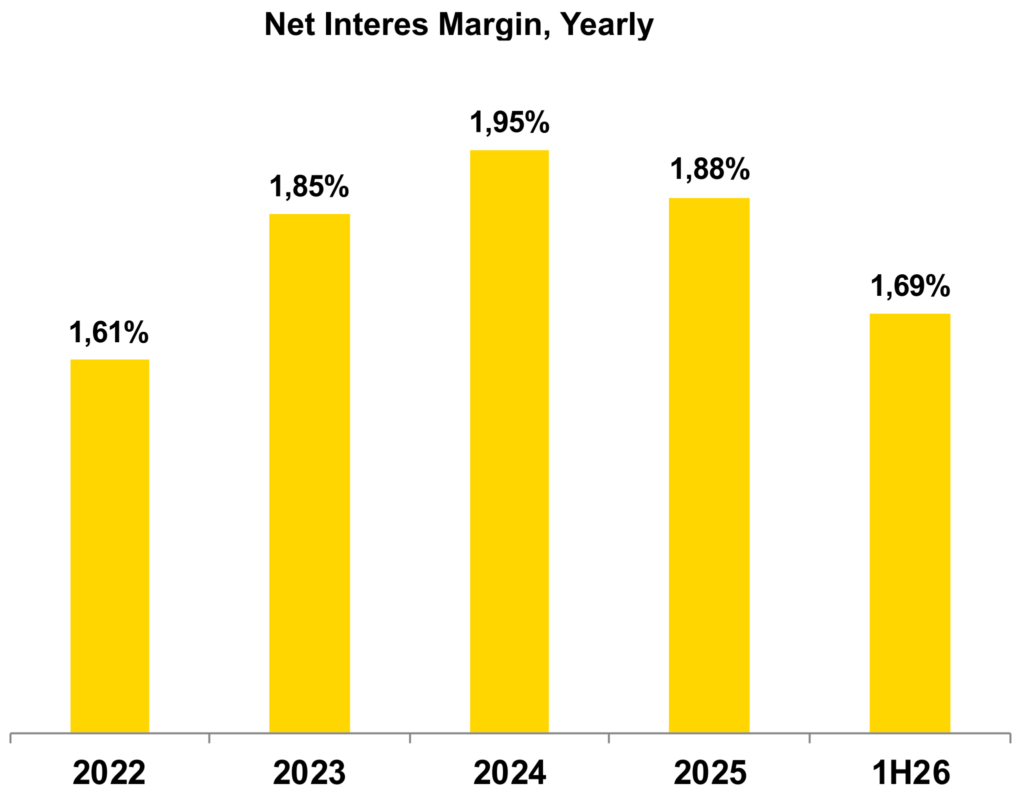
- ROE 2024 adjusted for one-offs (29 MNOK) due to merger 11,2%
- Return on equity 1H26 adjusted for the sale of Kjell Haver Regnskapsservice AS is 12.5%
-

Net Interest Margin

NIM affected by changes in NIBOR



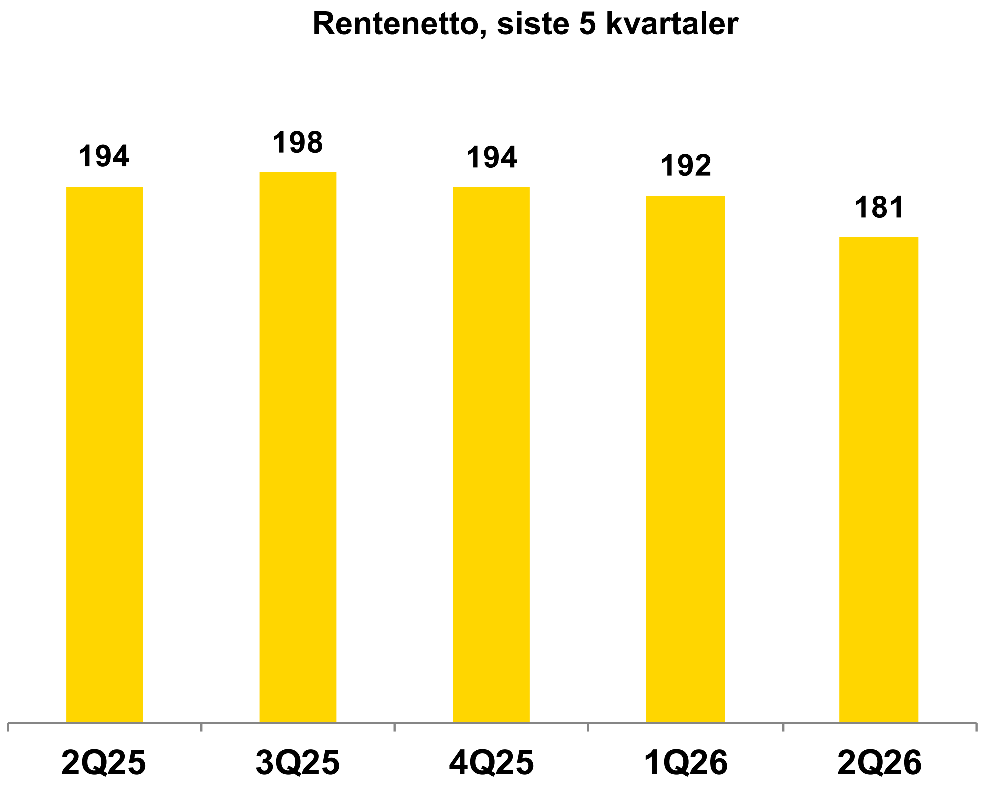
- 51% Deposit coverage

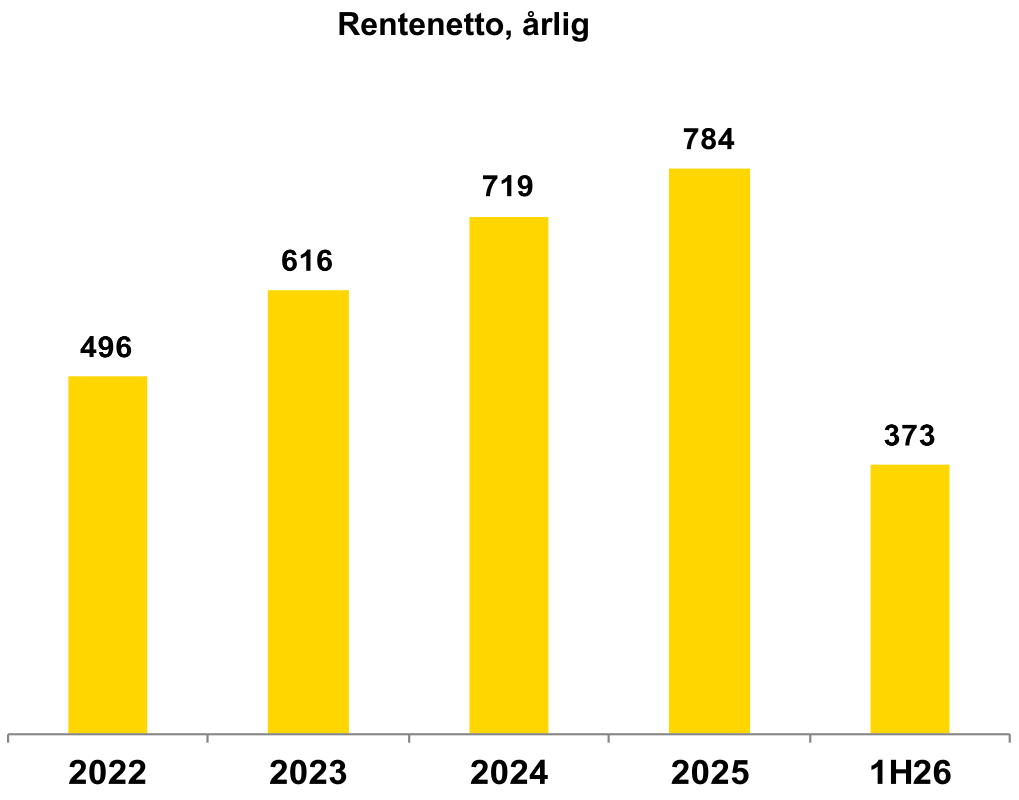


- Net interest margin parent bank 1H2026 2,33 % (2,48 %)

Net Interest Margin

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

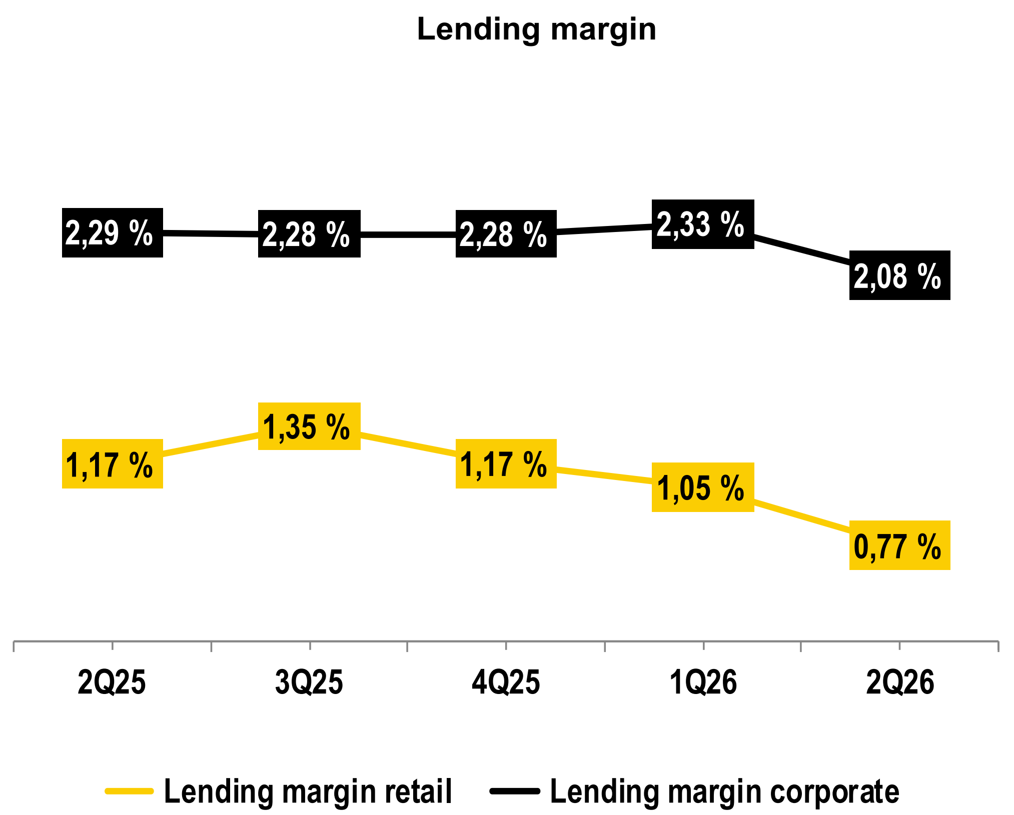


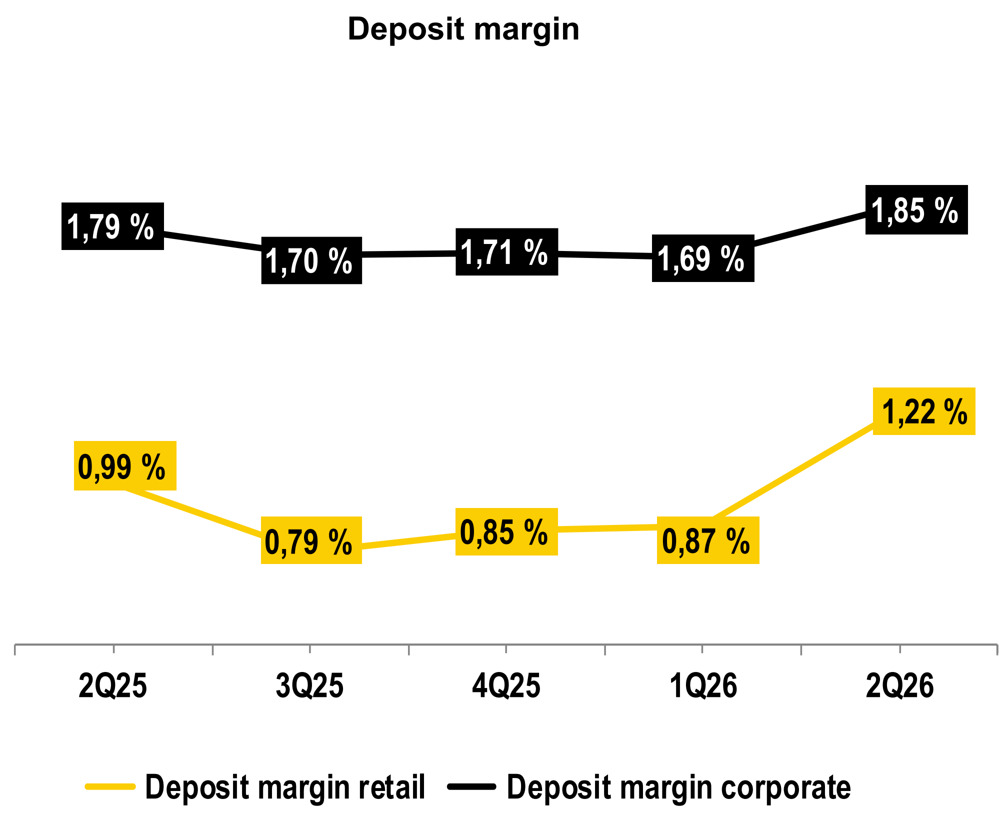


- 51% deposit coverage

Margin on Loans and Deposits

Increase in deposit margin, but increased NIBOR reduces lending margin

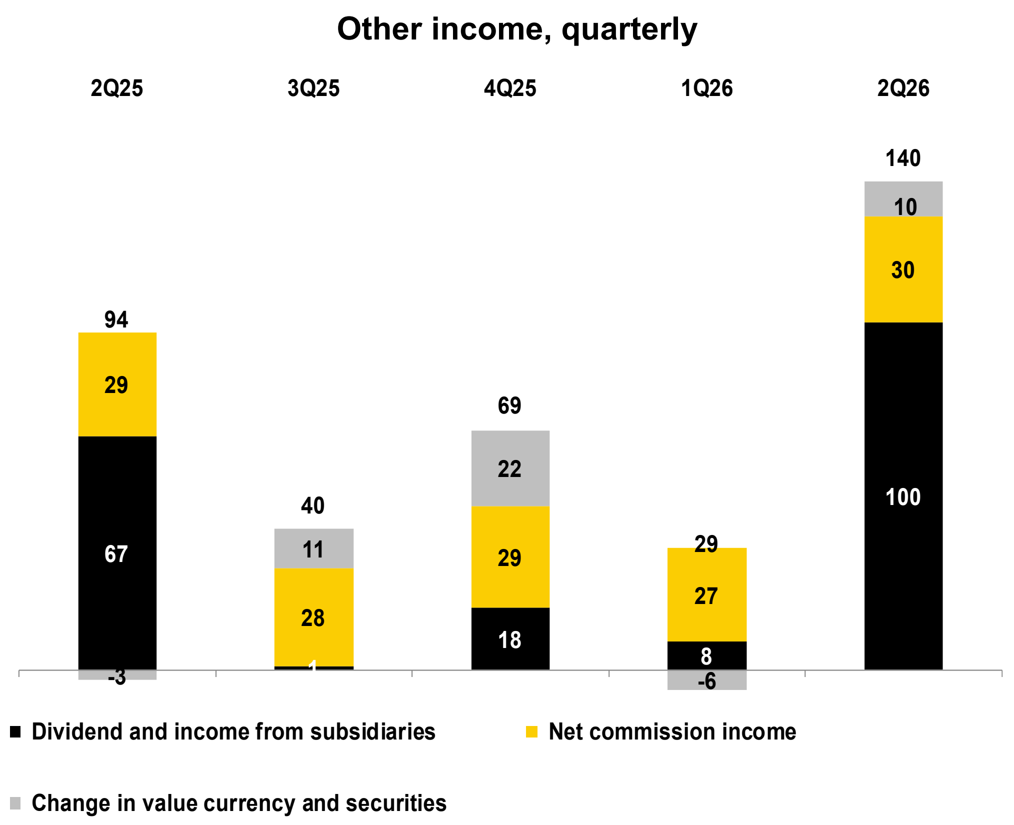




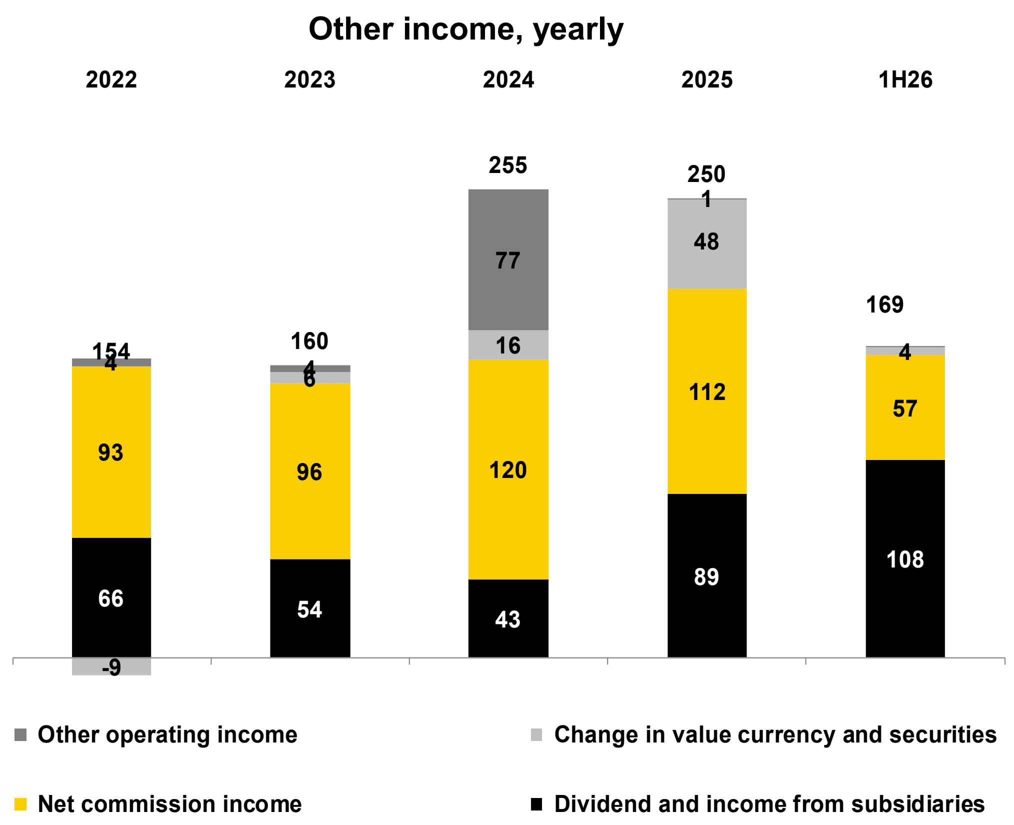
e margin is calculated as the difference between the average customer rate and the average 3-month NIBOR. Lending margin = average lending rate – average 3-month NIBOR. Deposit margin = average 3-month NIBOR – average deposit rate

Other Income

Increase in other income for the quarter



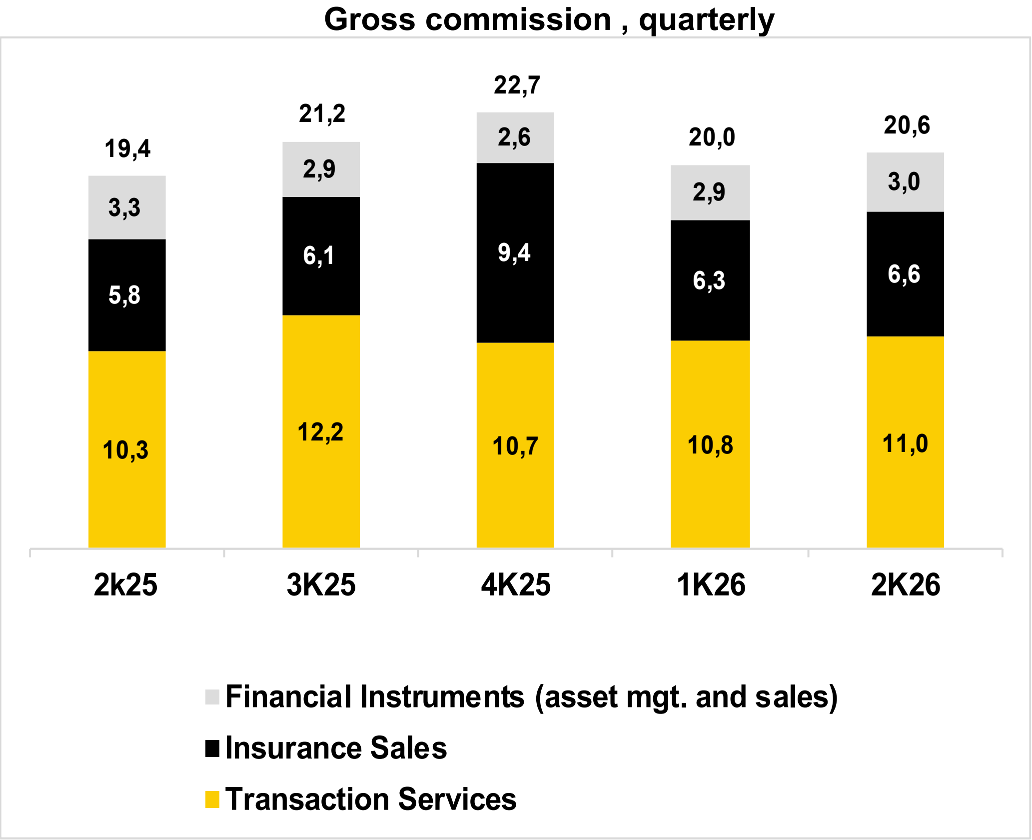
- Value change securities MNOK 10
- Dividend from Eika Gruppen i 2025 MNOK 57 (75,3) and profit from sale of Kjell Haver Regnskapsservise AS, MNOK 43 in 2Q26.

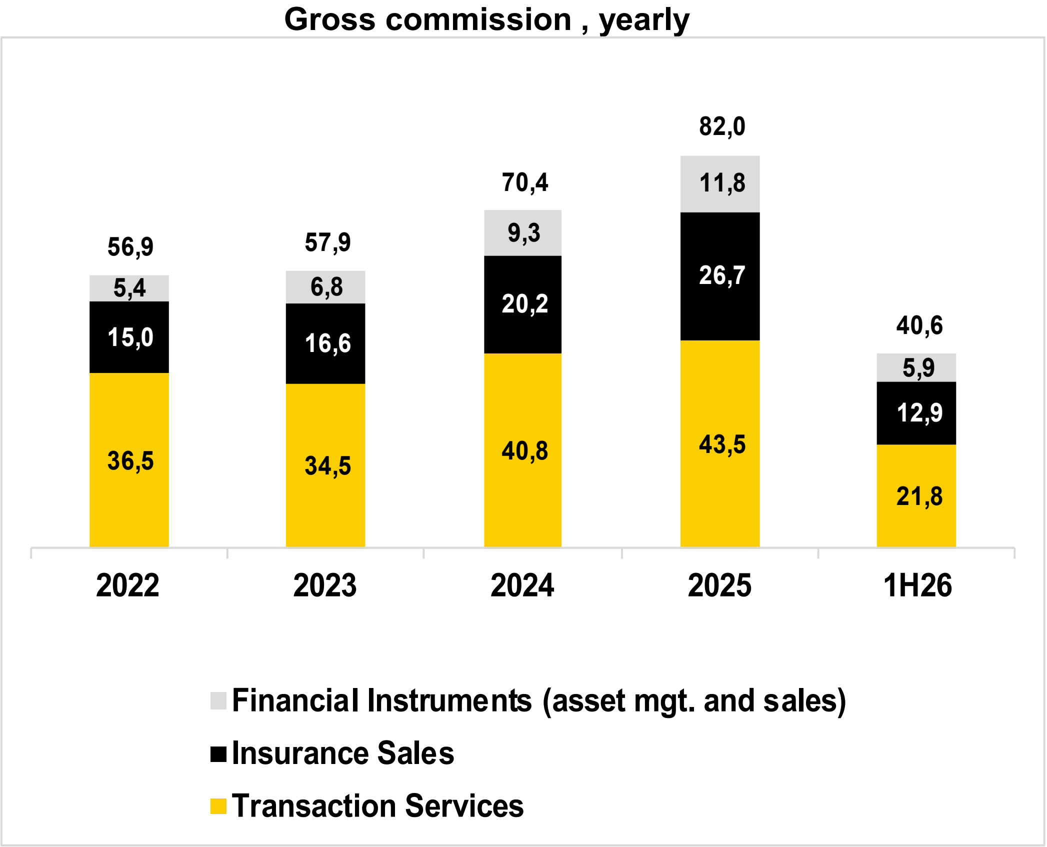


- Other income for 2024 was related to accounting adjustments in connection with the merger between Hjelmeland and Sandnes Sparebank

Strong Development in Gross Commission Income

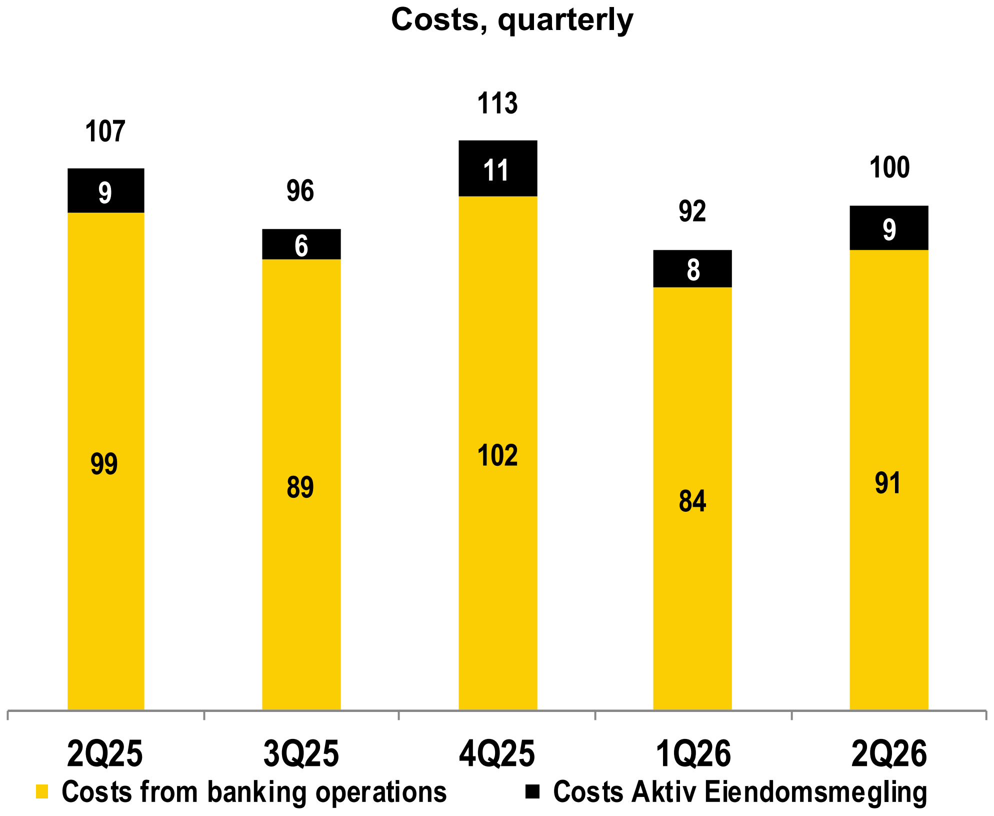
Steady increase in all types of commission income – High internal focus over time creates results



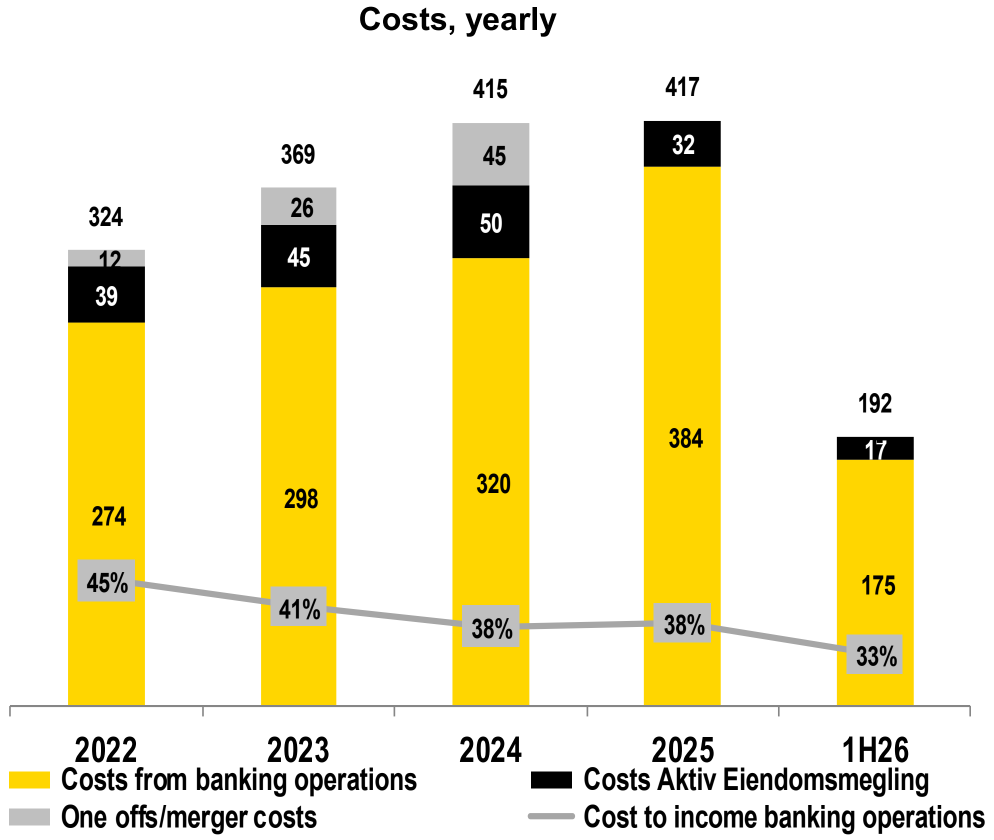


Operating Costs

- Stable operating costs



- Some decrease in the number of full-time employees in 1H due to less employees , 142 (150)

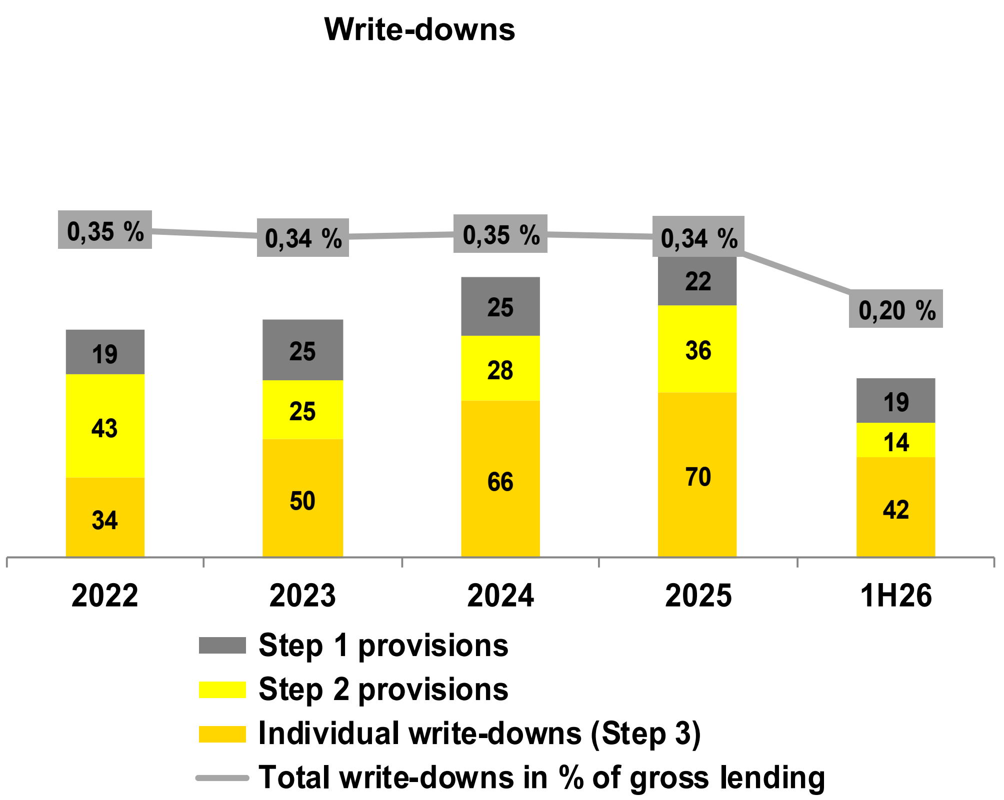


- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.

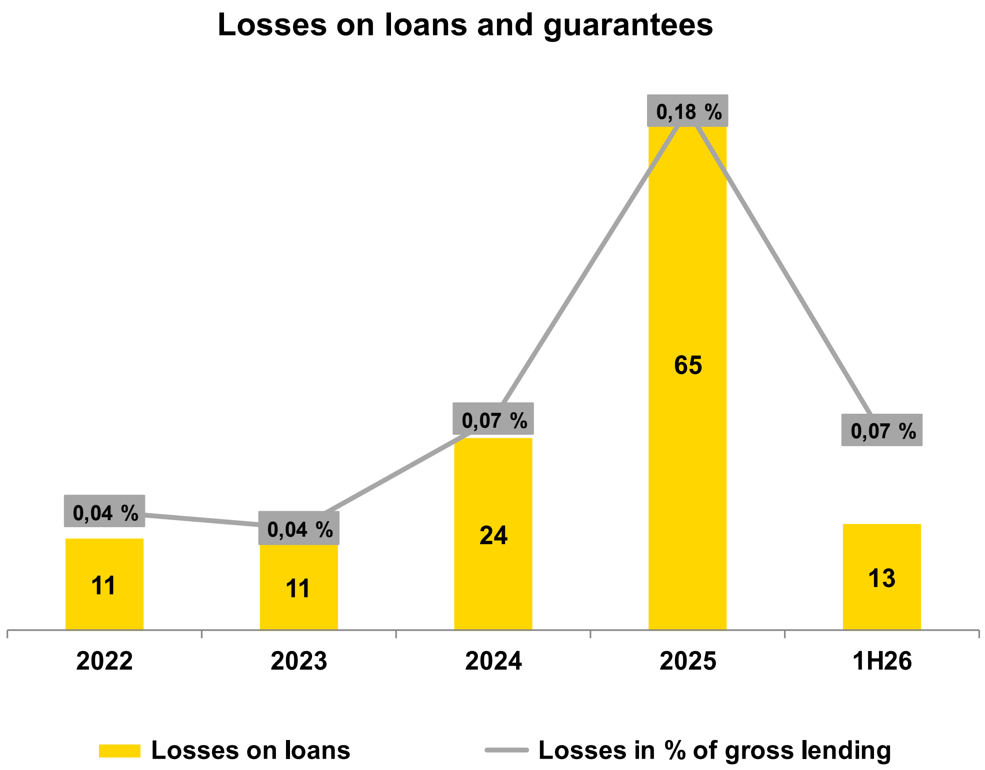
Underliggende bankdrift inkluderer drift morbank og boligkredittselskapet

Non-Performing and Doubtful Loans

Reduced write-downs and normalized losses in 1H26



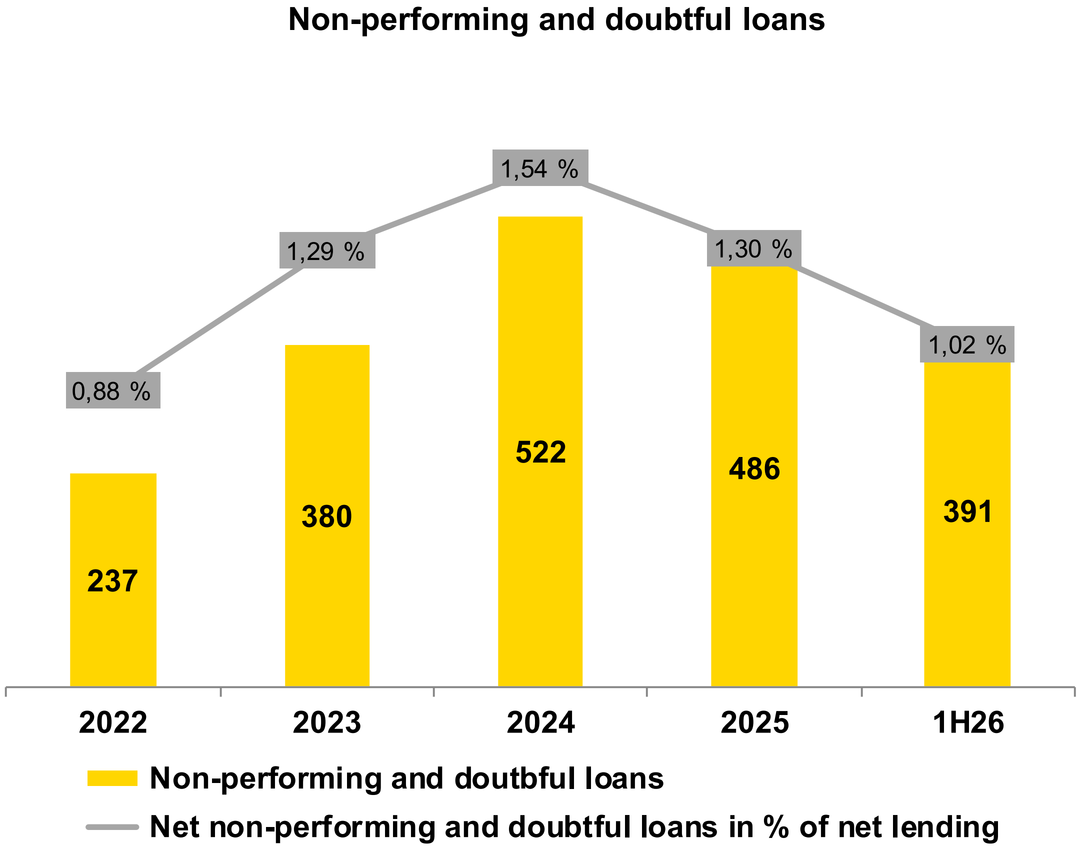
- Hjelmeland Sparebanks volum is added from 1st of August 2024



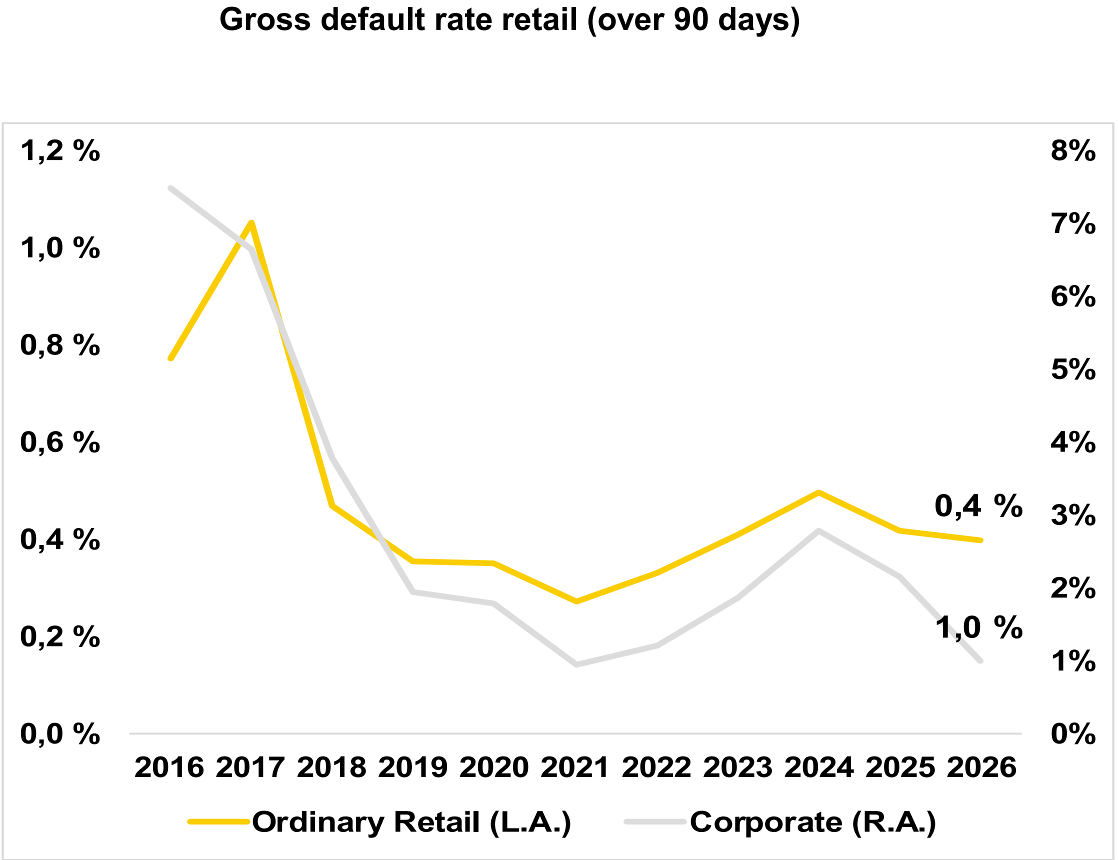
- Some increase in losses 4Q25 due to 2 bankrupties (Corporate)

Non-Performing and Doubtful Loans

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



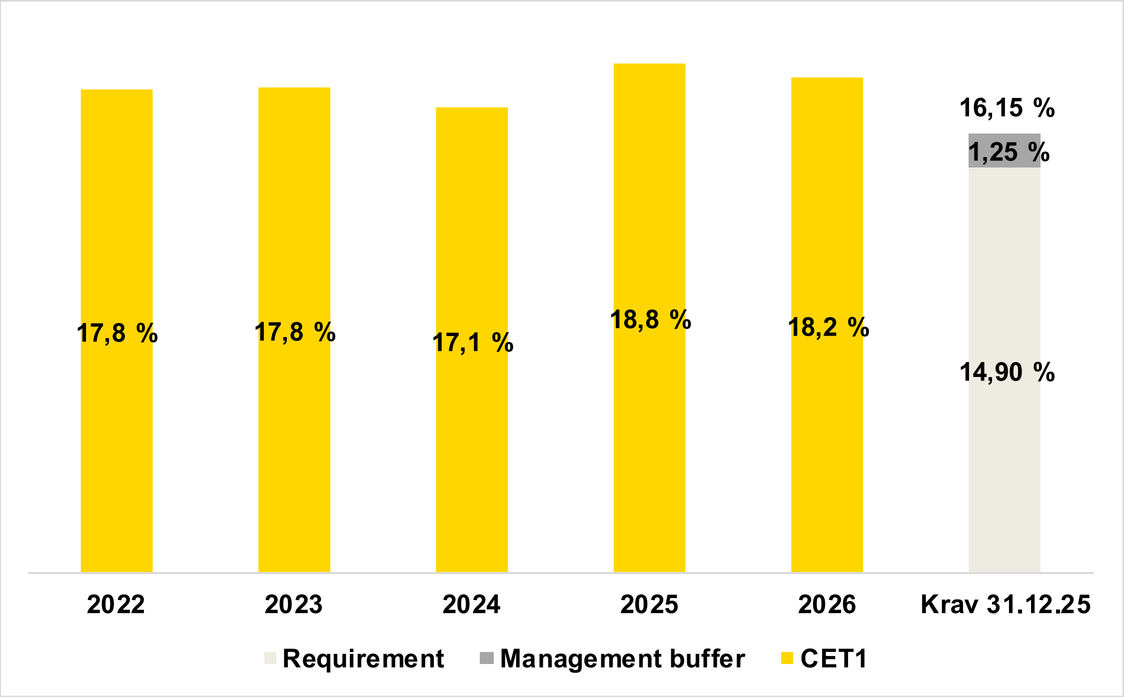
- Hjelmeland Sparebanks volume is inncluded from 1st of August 2024
- Decrease in 2Q due to few new non-performing exposures



Well capitalised and positioned for further growth

CET1 of18,2 %. Leverage ratio of 8,5 %

CET1



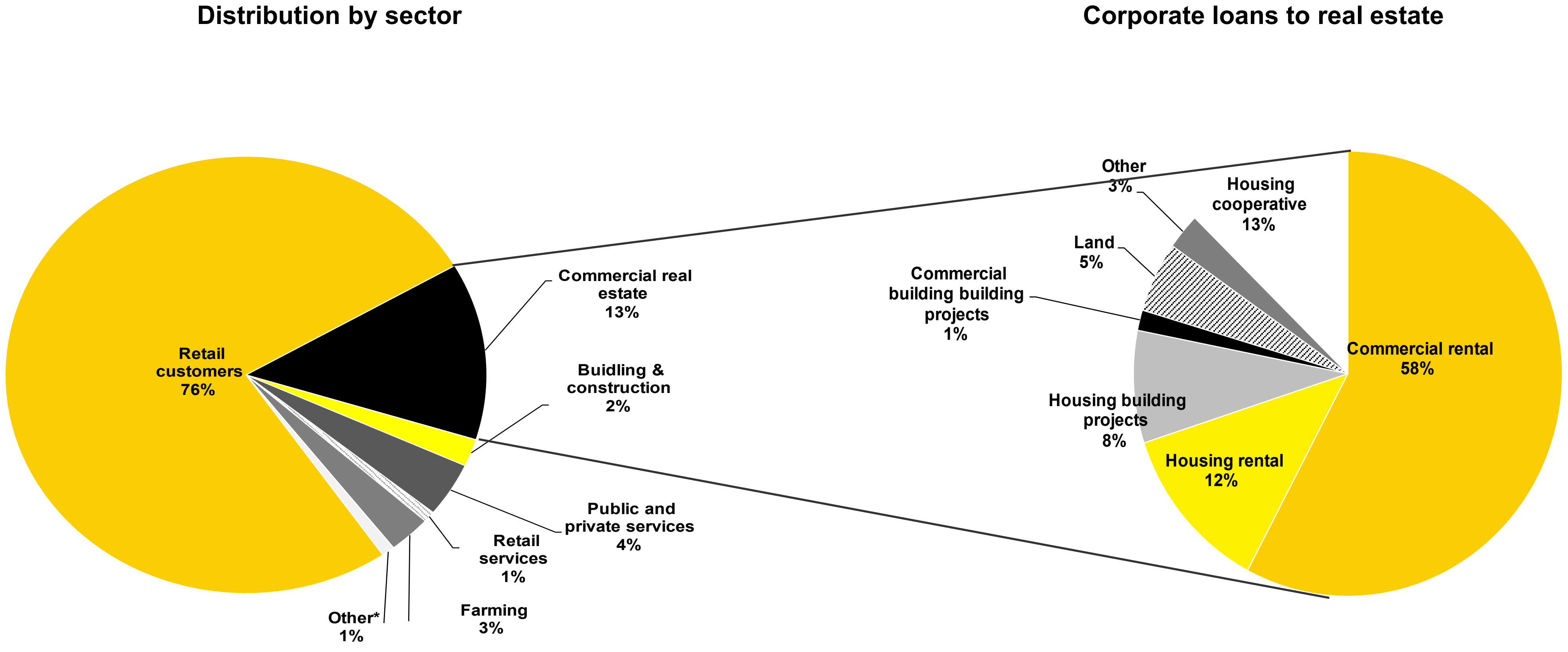
A well capitalised bank

- CET1 capital target from 31.10.25 is 16.15%, including a management buffer of 1.25%
- New Pillar 2 requirement effective from 31.10.25 of 1.6%, down from 2.3%

APPENDIX

Loans to customers

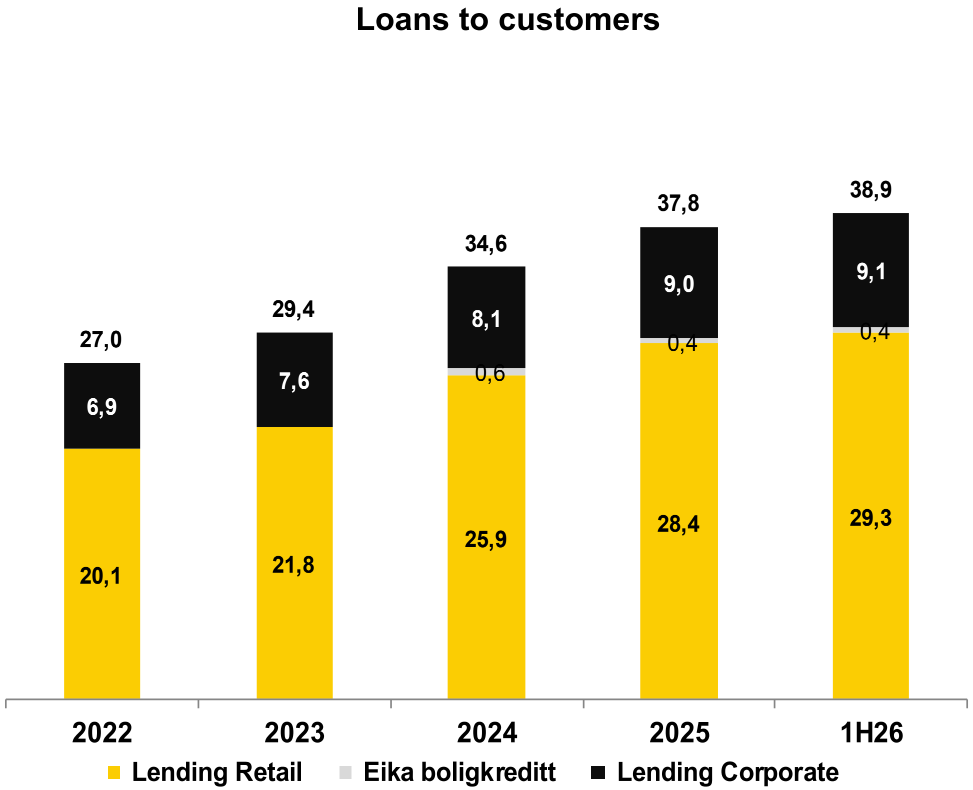
The share of retail market lending has increased significantly over the last 5 years. Low exposure to property development

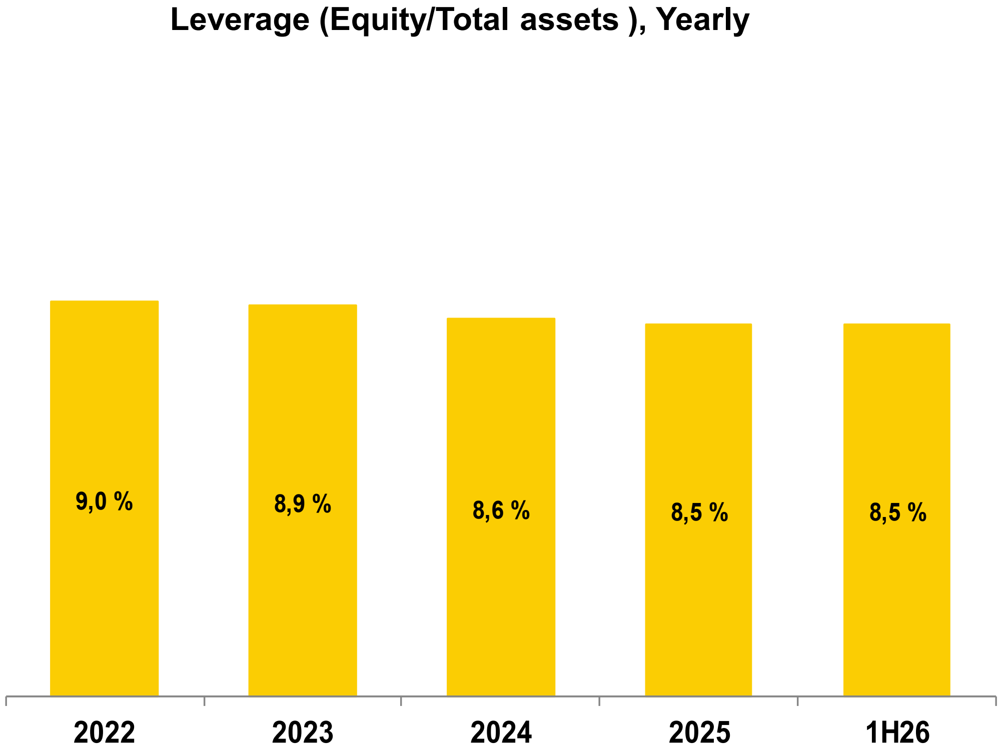


- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stabile exposure towards real estate

Increase in lending volume and continued strong CET1

Volume growth in the private market and SMEs requires less capital

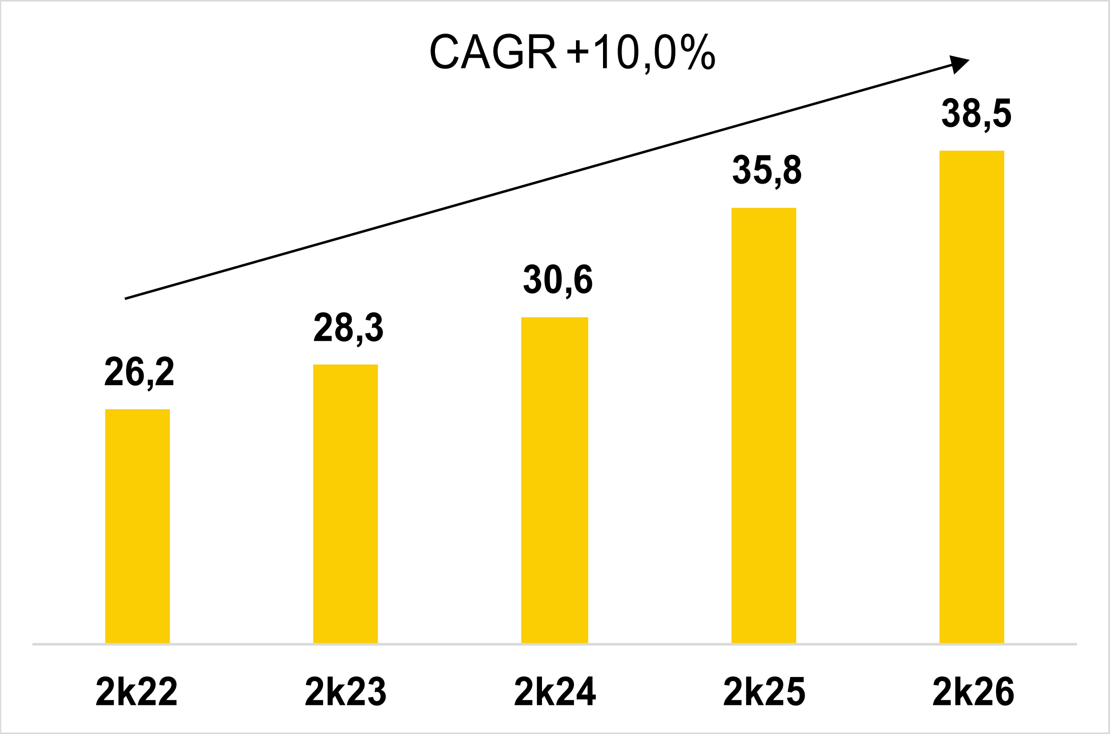




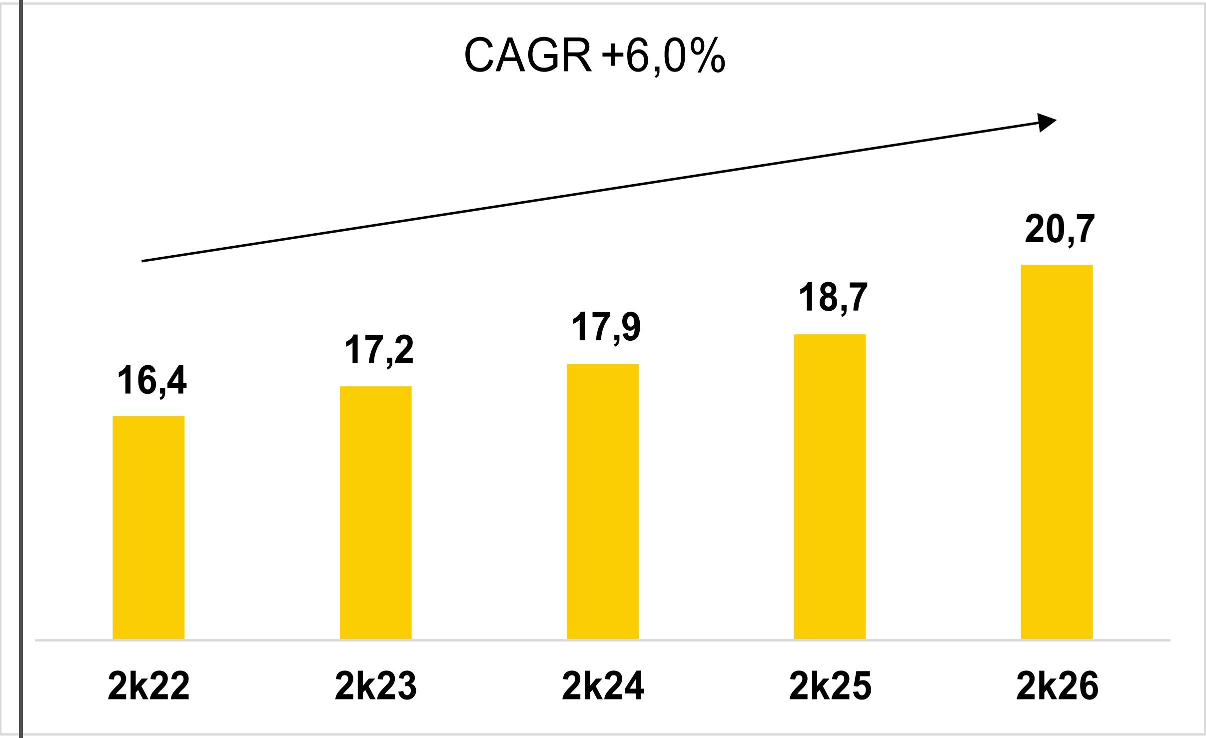
Increase in lending volume has lower tied-up capital

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

Lending



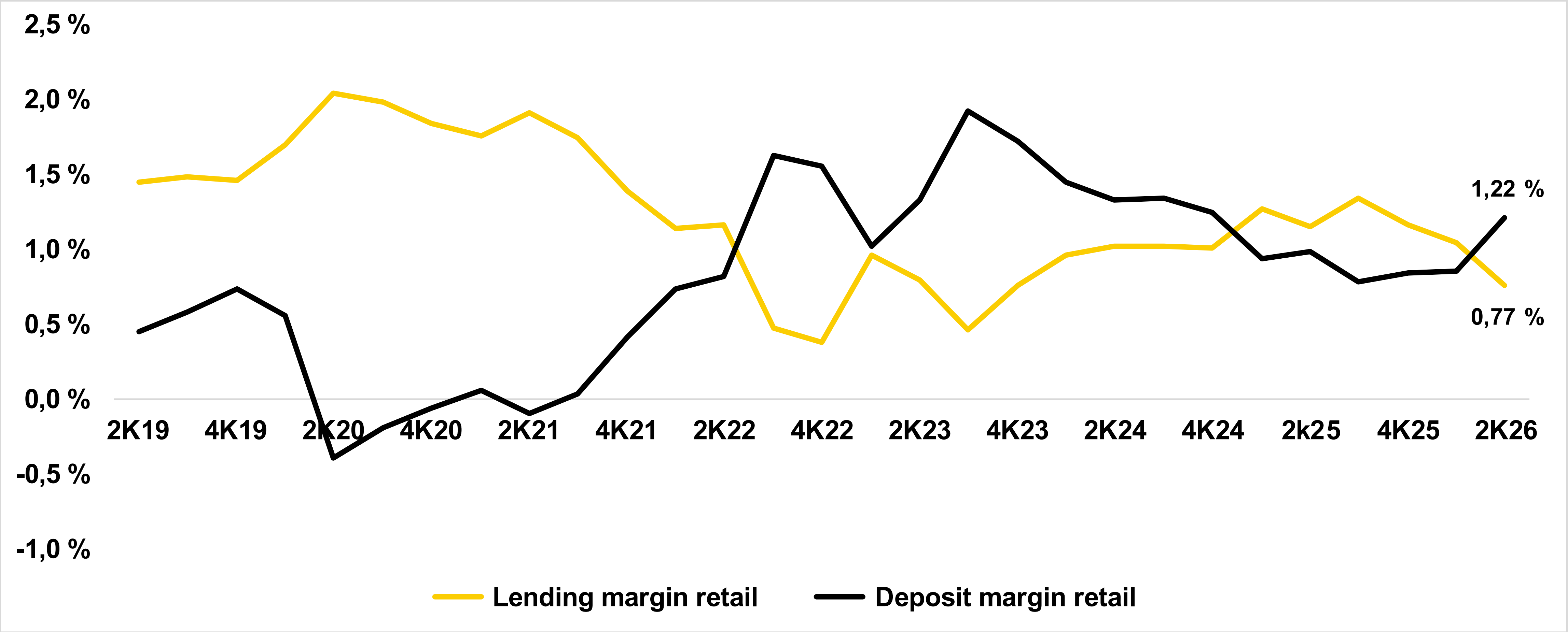
Risk weighted assets



EBK not included

Margins in the retail market

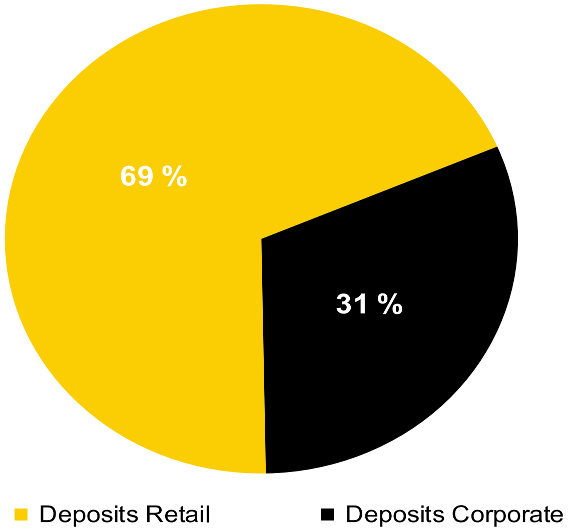
Lower lending margin due to the time lag effect from interest rate increases reduces profitability



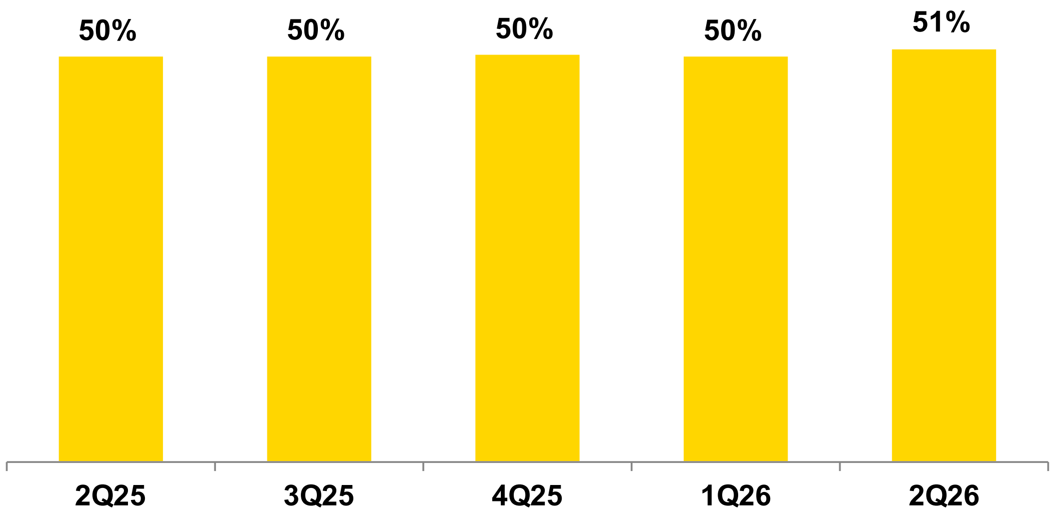
Deposit coverage retail is 46 %, Retail constitute 76 % of the bank's total lending

Deposits From Customers

By division



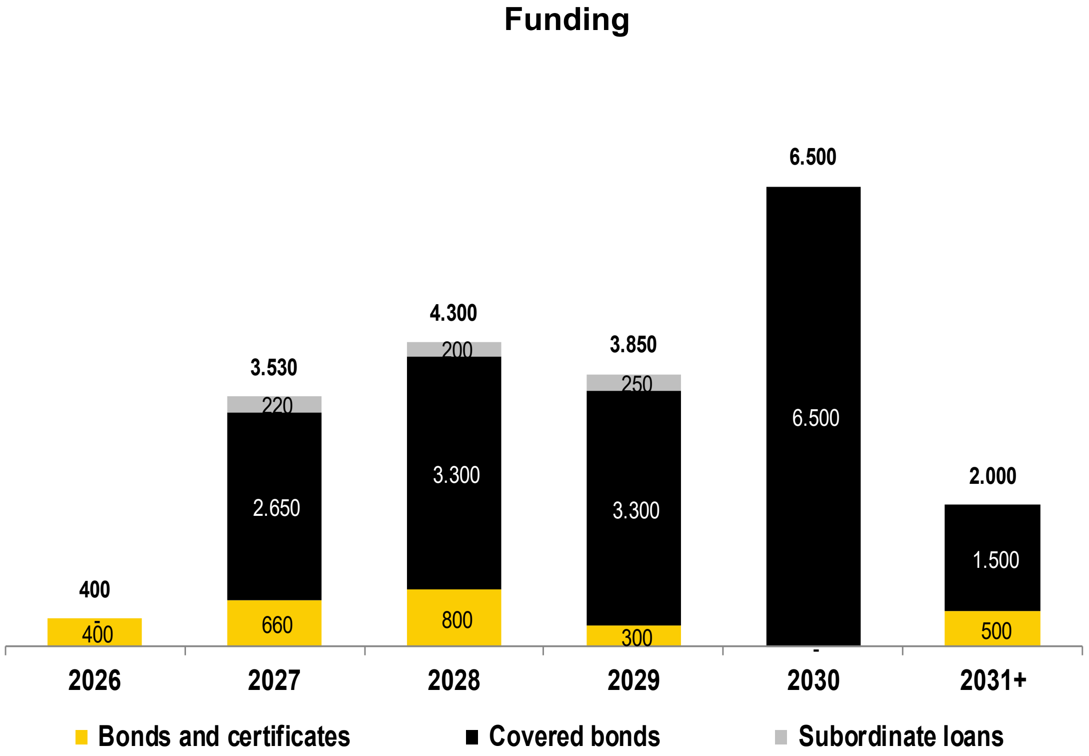
Deposit ratio

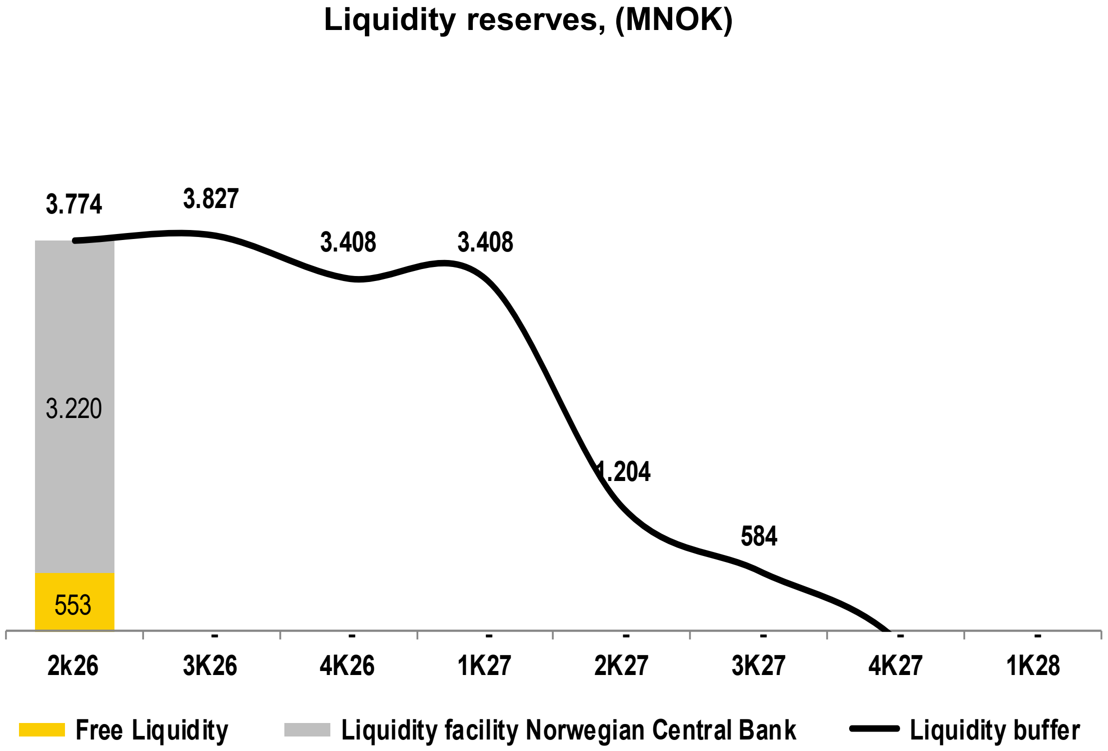


- Hjelmeland Sparebanks volum is included from 1 august 2024

Liquidity

LCR at 267 % | NSFR at 127 %



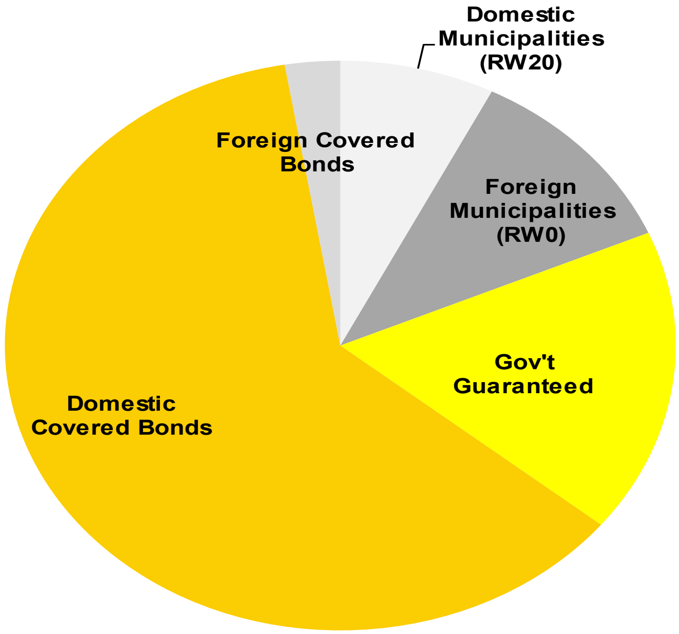


- Norske kommuner internrates AA

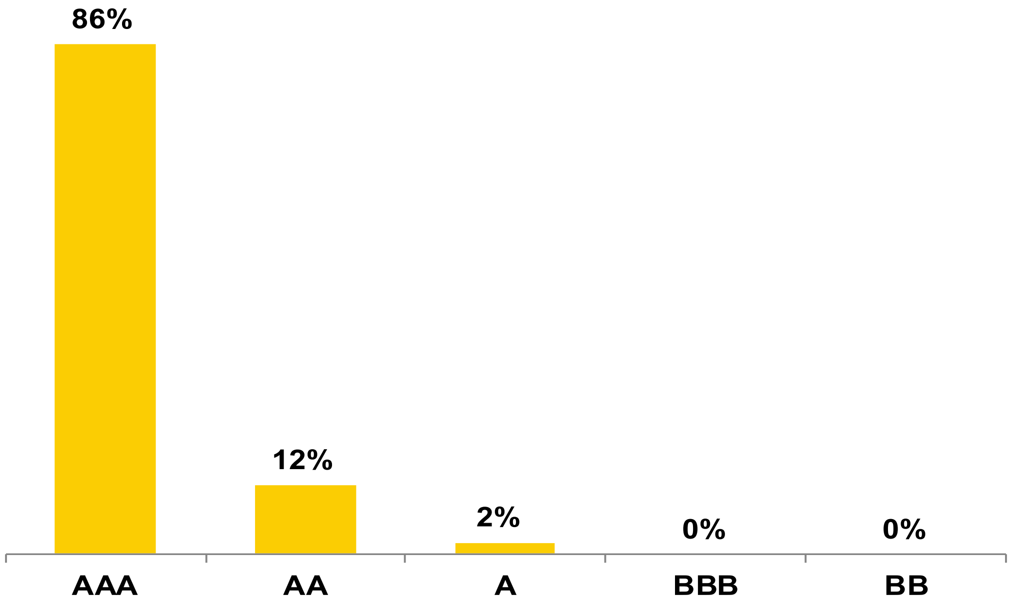
Liquidity

NOK 4,4 bn excl. cash

Liquidity portfolio composition



Rating distribution



- Norwegian Municipalities is internally rated AA

Net Commission Income

	2022	2023	2024	2025	1H26
Guarantee commission	5.346	4.826	5.082	5.928	2.897
Securities brokerage and asset management	5.395	6.840	9.393	11.728	5.855
Payment services	36.532	34.470	40.856	43.525	21.791
Insurance	15.004	16.594	20.278	26.731	12.905
Leasing	0	0	18	184	240
Other fees	2.050	1.947	4.471	7.477	3.292
Commission income and income from banking services	**64.326**	**64.677**	**80.099**	**95.573**	**46.981**
Commission expenses and expenses from banking services	**-11.053**	**-11.619**	**-11.338**	**-12.711**	**-6.377**
Net commission income and income from banking services	**53.273**	**53.057**	**68.760**	**82.862**	**40.604**
Brokerage fee	27.764	27.844	34.179	21.468	11.582
Other commission income from real estate brokerage	12.315	14.689	16.976	7.537	4.613
Net commission income from real estate brokerage	**40.079**	**42.533**	**51.155**	**29.005**	**16.195**
Total net commission income	**93.352**	**95.590**	**119.915**	**111.867**	**56.799**

Key Figures

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	1H25	1H26
Growth assets	9,8 %	1,3 %	3,3 %	1,4 %	2,1 %	3,9 %	1,4 %	**0,9 %**	16,6 %	**8,5 %**
Growth lending (net)	9,5 %	1,5 %	1,1 %	4,0 %	2,3 %	2,1 %	0,8 %	**1,9 %**	16,9 %	**7,3 %**
Growth deposits	16,2 %	1,5 %	-1,1 %	4,8 %	2,5 %	2,4 %	0,4 %	**4,2 %**	22,3 %	**9,8 %**
Net interest margin	2,01 %	1,94 %	1,99 %	1,89 %	1,87 %	1,78 %	1,75 %	**1,62 %**	1,94 %	**1,69 %**
Other income % of total income	37,1 %	15,2 %	18,7 %	32,5 %	16,9 %	26,2 %	13,3 %	**43,5 %**	26,5 %	**31,2 %**
Cost-to-income ratio	44,4 %	49,4 %	41,0 %	37,3 %	40,2 %	42,9 %	41,4 %	**31,2 %**	39,0 %	**35,3 %**
Costs as % of av. total assets	1,4 %	1,1 %	1,0 %	1,0 %	0,9 %	1,0 %	0,8 %	**0,9 %**	1,0 %	**0,9 %**
Return on equity after tax	15,1 %	8,9 %	13,8 %	13,8 %	10,3 %	7,9 %	9,4 %	**19,9 %**	13,7 %	**14,5 %**
Capital adequacy ratio	21,1 %	20,6 %	20,3 %	22,7 %	22,2 %	22,5 %	21,8 %	**21,8 %**	22,7 %	**21,8 %**
Tier 1 capital ratio	18,6 %	18,2 %	17,9 %	20,0 %	19,5 %	19,9 %	19,3 %	**19,3 %**	20,0 %	**19,3 %**
CET1	17,5 %	17,1 %	16,8 %	18,8 %	18,3 %	18,8 %	18,2 %	**18,2 %**	18,8 %	**18,2 %**
Risk-weighted assets	19.698	20.794	20.968	18.736	19.262	19.946	20.506	**20.686**	18.736	**20.686**
Number of man-years	181	181	165	165	168	165	161	**159**	165	**159**
Stock exchange price	107	126	138	143	144	144	149	**146**	143	**146**
Equity capital certificate % of equity	62,5	62,3	62,4	62,6	62,7	62,0	62,2	**62,3**	62,6	**62,3**
Earnings per equity capital certificate	3,8	2,5	3,7	3,7	2,9	2,3	2,6	**5,5**	7,4	**8,2**
Book value per equity capital certificate	108,6	110,8	105,4	110,7	113,7	117,2	109,6	**113,7**	110,7	**113,7**
Individual write-downs in % of gross lending	0,18 %	0,19 %	0,18 %	0,18 %	0,18 %	0,19 %	0,18 %	**0,11 %**	0,18 %	**0,11 %**
Coll. write-downs in % lending after ind. wr.-d.	0,21 %	0,15 %	0,16 %	0,17 %	0,13 %	0,15 %	0,13 %	**0,09 %**	0,17 %	**0,09 %**
Deposits to loans ratio	51,0 %	51,0 %	49,9 %	50,2 %	50,3 %	50,5 %	50,3 %	**51,3 %**	50,2 %	**51,3 %**
Deposits to loans ratio parent bank	92,4 %	92,9 %	99,0 %	94,5 %	99,2 %	103,3 %	101,7 %	**104,2 %**	94,5 %	**104,2 %**

Egenkapitalavkastning er inkludert hybrid fra 1Q25

Definition of Key Figures

Rate of deposits to loans

OB net loans to customers / OB deposits from customers

Liquidity coverage ratio (LCR)

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

Net Interest Income (NII)
Interest income – interest expenses

Interest margin

((Net interest income / days in the period) x days in a year) / average total assets

Lending margin
Avgerage loan rate – rolling average of 3month NIBOR rate

Deposit Margin
Rolling average of 3month NIBOR rate – average deposit rate

Cost / income ratio

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

Costs as a percentage of average total assets

((Total operating costs / days in the period) x days in a year) / average total assets

Return on equity before tax

(Operating profit before taxes / days in the period x days in a year) / ((OB total equity + IB total equity) / 2 [excl. T1 hybrid instruments]

Return on equity after tax

(Operating profit after taxes / days in the period x days in a year) / ((OB total equity + IB total equity) / 2

Equity certificate capital in % of equity

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

Earnings per equity certificate

(Operating profit after taxes x equity certificate capital in % of equity) / number of equity certificates

Book value per equity certificate

OB total equity x equity certificate capital in % of equity / number of equity certificates

Price / Book (P/B)

Market price / book value per equity certificate

Operating profit before write downs and taxes

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

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