2Q


Photo: Anders Martinsen UAS Norway / POOL / NTB

Quarterly presentation

Second quarter 2026

SpareBank 1 ØSTLANDET

Disclaimer

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

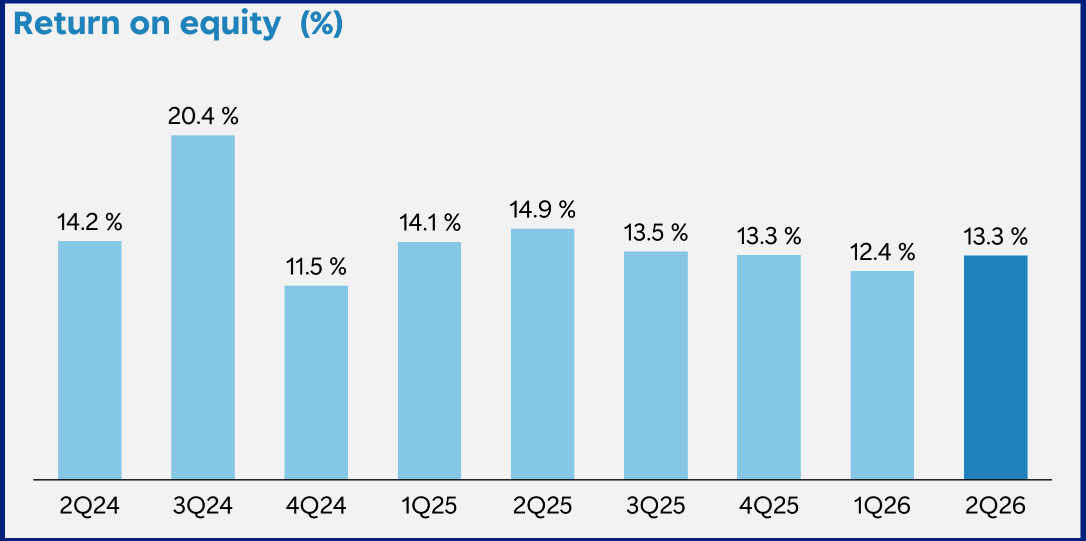
Although SpareBank 1 Østlandet believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements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

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

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

Highlights in 2Q

- **Return on equity** of 13.3%, supported by strong growth in commission income, income from jointly owned companies, and solid cost control, and despite lower NII.
- **Net interest income**, including commissions from covered bond companies, declined by 4.4 per cent. Competitive pressure weigh on margins, but the bank delivered good volume growth in both the retail and corporate markets.
- Very strong sales performance, including mutual funds, insurance, refinancing, credit cards and real estate brokerage, contributed to growth in **commision income** of 8.3 per cent y/y.
- Strong contributions from **jointly owned companies**, driven in part by solid profitability in Fremtind (insurance).
- Technical merger resulted in higher **costs** during the quarter. Adjusted for one-off items, cost growth was 2.0% year-to-date.
- **Loan loss provisions** were NOK 77 million, primarily due to net write-offs.



Earnings/ECC
4.38 NOK

Loan growth
3.6 %

NIM
2.03%

Cost/income
38.0 %

Loss provisions
77 NOK mill.

CET-1
17.8 %

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Financial targets

Profitability	Costs*	Dividends	Solvency
> 13 %	< 40 %	> 50 %	15.9 %

Achievements year-to-date

Profitability	Costs*	Dividends	Solvency
12,7 %	42,8 %	70 %	17.8 %

* Excl. costs related to merger.

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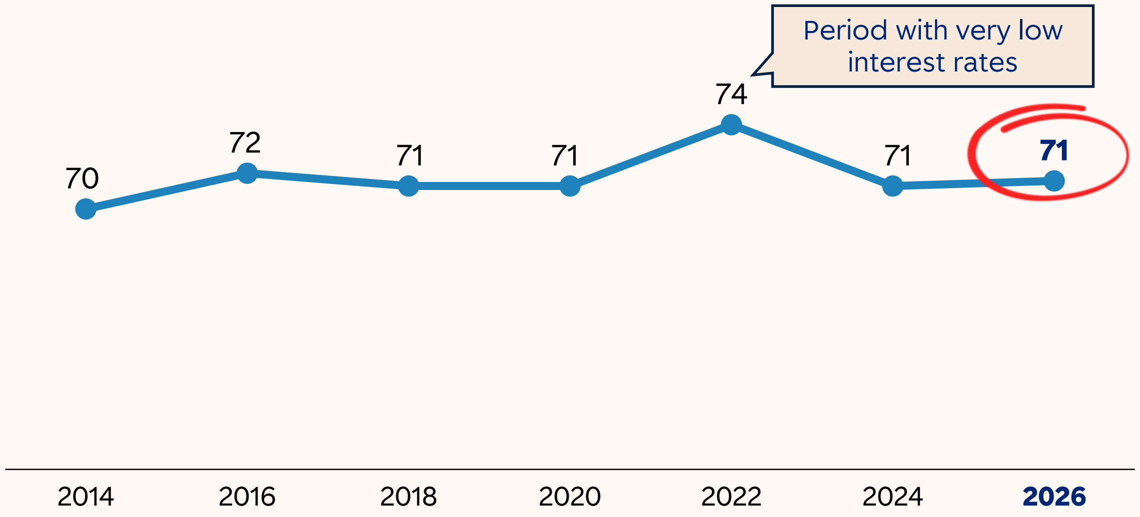
Strong customer relations in retail and corporate markets

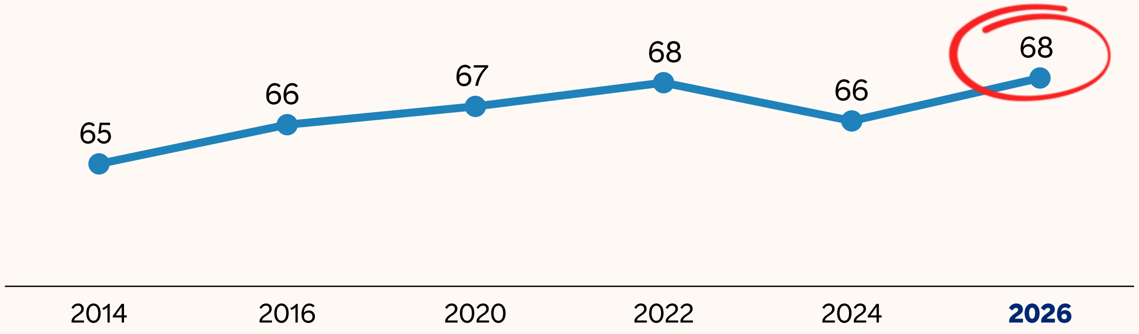
Satisfied customers are also essential to achieving our financial targets. The bank maintains and further strengthens its strong customer relationships.

Retail market SB1 Østlandet– Customer relations (KRI)



Reference KRI SB1-alliance 2026: **70**

Corporate market SB1 Østlandet – Customer relations (KRI)



Reference KRI SB1-alliance 2026: **67**

0-35 Very weak	36-49 Weak	50-64 Middle	65-75 Strong	76-100 Very strong

Customer relations retail market SpareBank 1 Østlandet x Kantar 2026 [9,030 respondents]

Customer relations SME market SpareBank 1 Østlandet x Kantar 2026 [427 telephone interviews]

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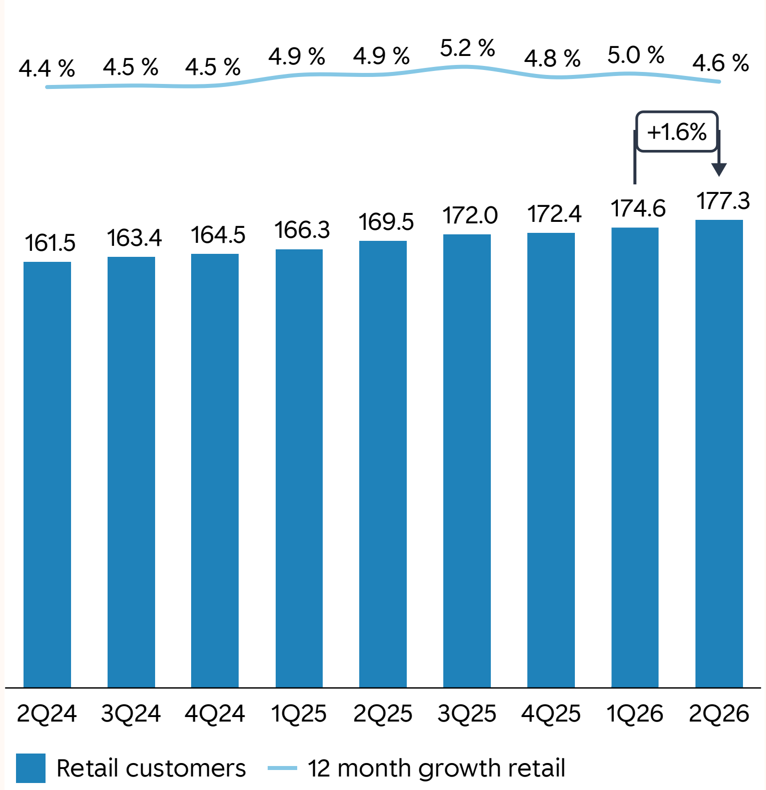
Retail market: Accelerating growth

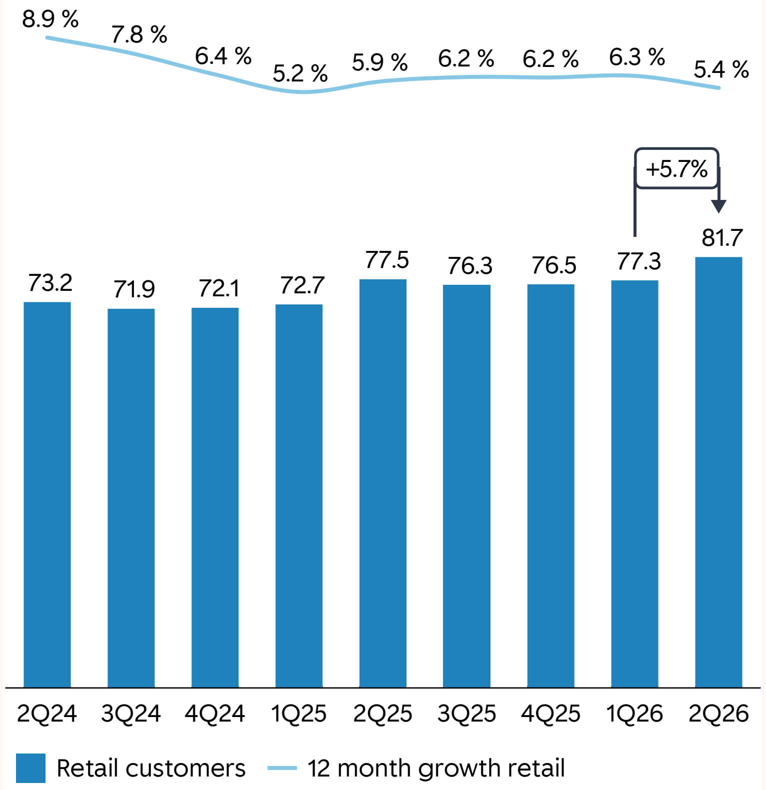
Proforma excl. margins

Higher interest rates will challenge market growth, but the bank gains market share in a highly competitive market, particularly in the capital region. Very strong growth among union members, contributing also to commission income.

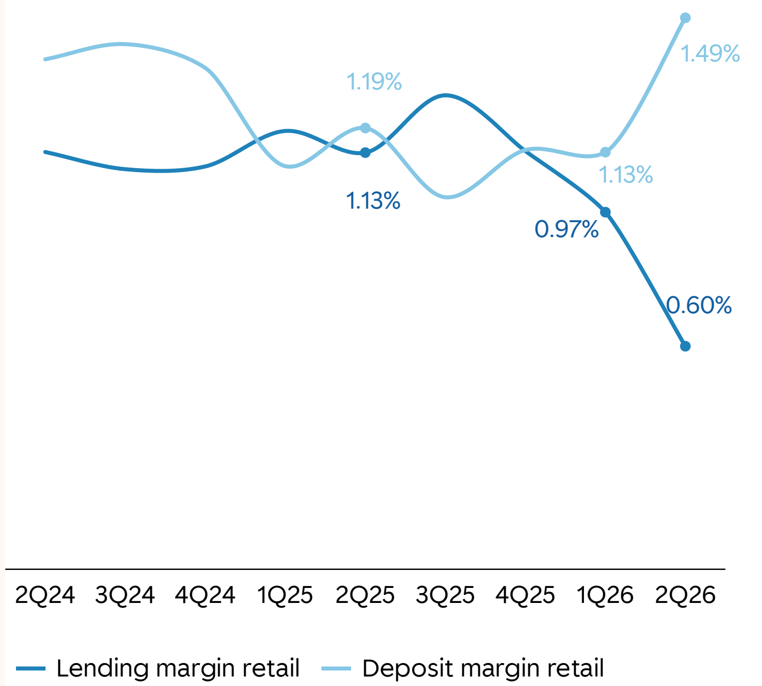
Loan volume and growth (NOK bill. and %)*



Deposit volume and growth (NOK bill. and %)



Margins, parent bank (%)**



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

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We are the local bank for the capital region 💙

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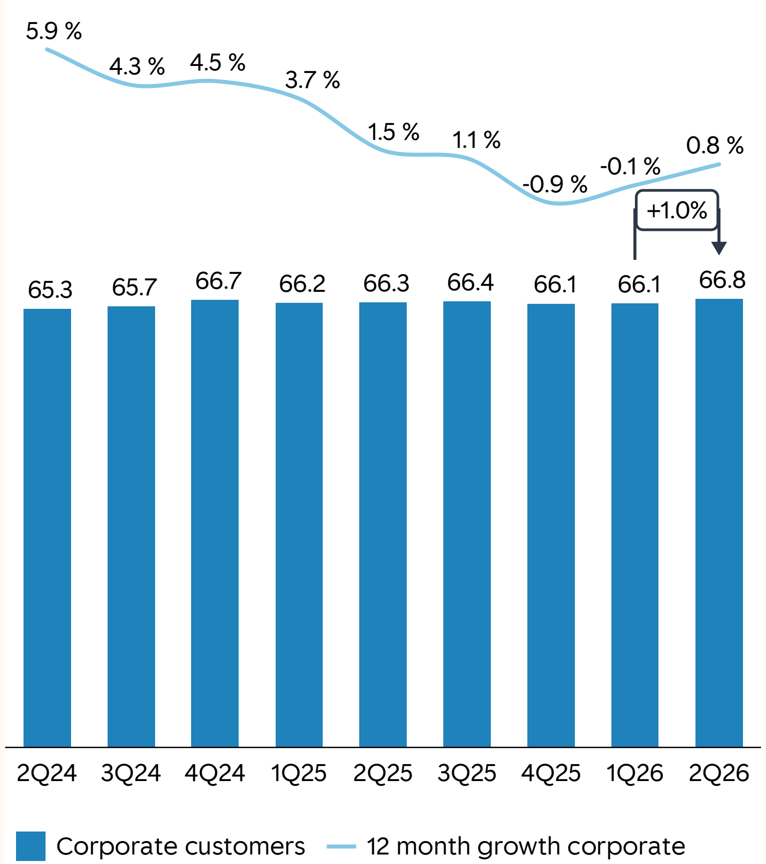
Corporate market: Higher activity

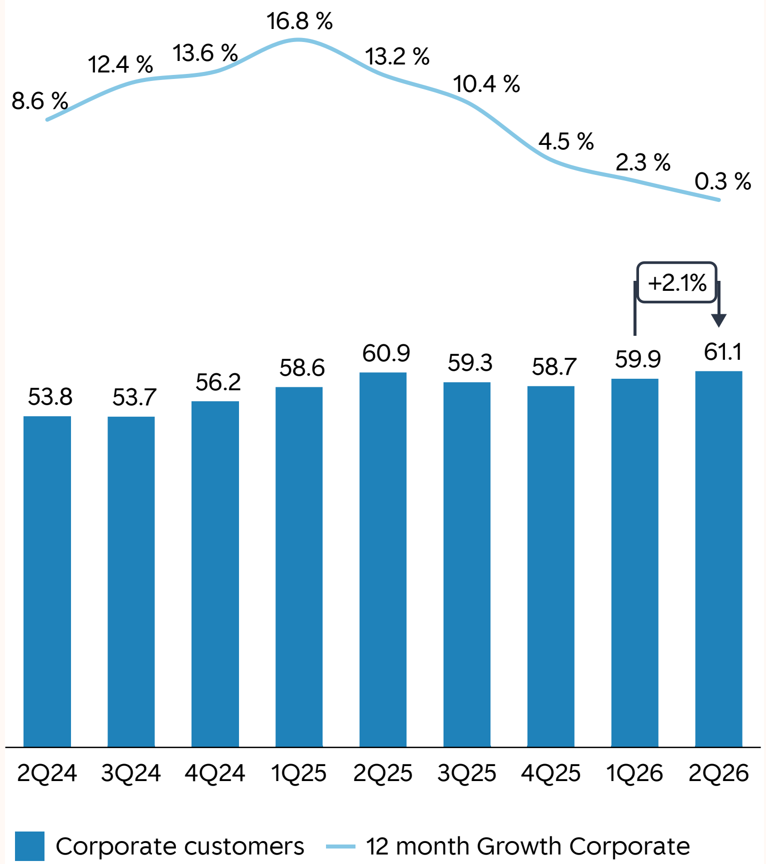
Proforma excl. margins

Norges Bank rate hikes may curb investment appetite. Still, portfolio activity is rising and the pipeline improving in a highly competitive market. Strong focus on fee-based income.

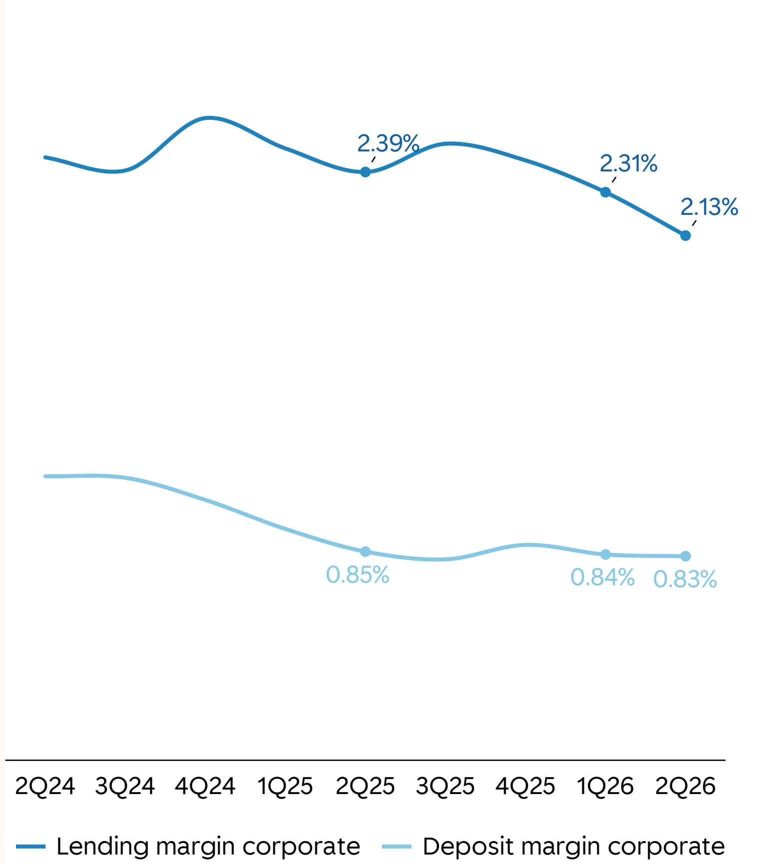
Loan volume and growth (NOK bill. and %)*



Deposit volume and growth (NOK bill. and %)



Margins, parent bank (%)**

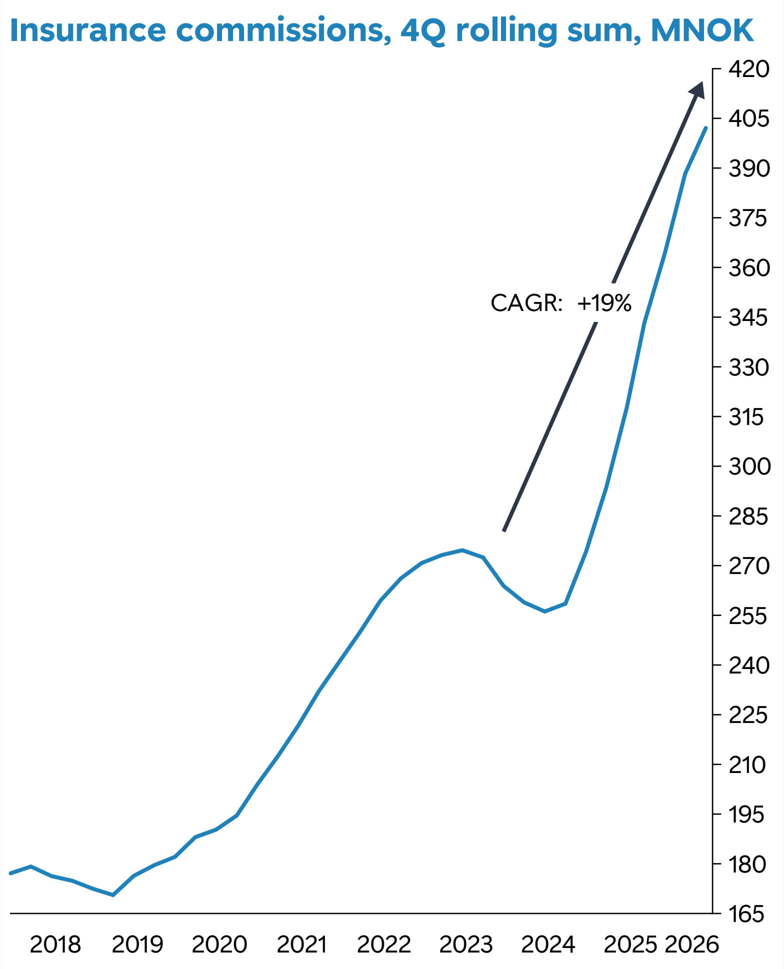


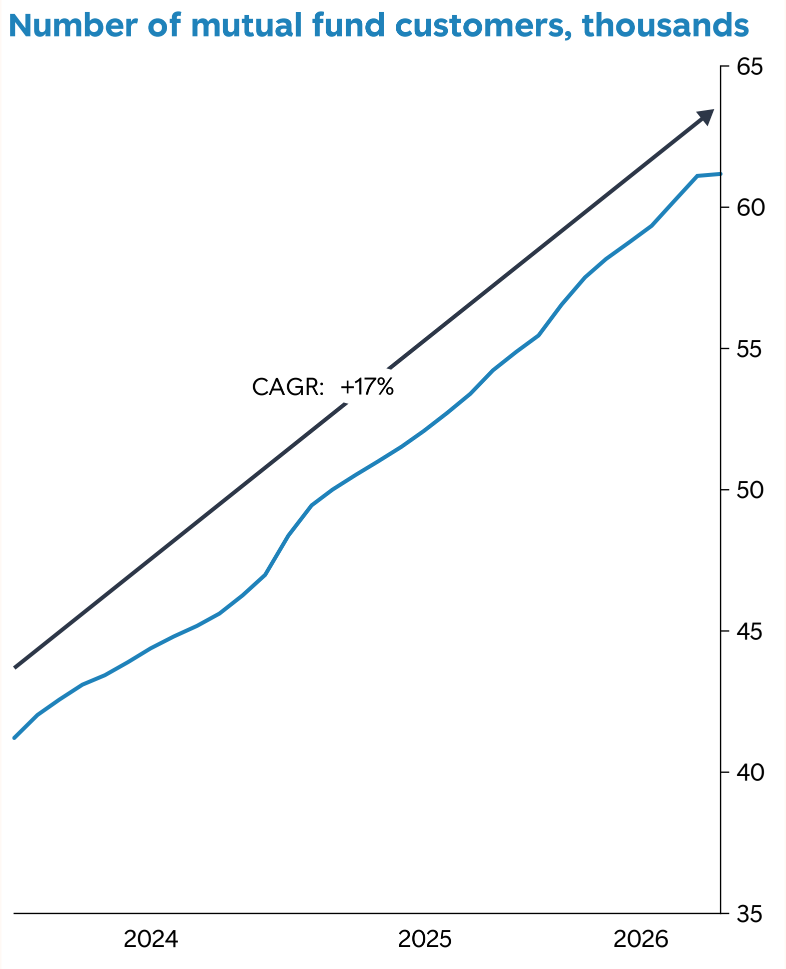
* Includes loans transferred to mortgage credit institutions.

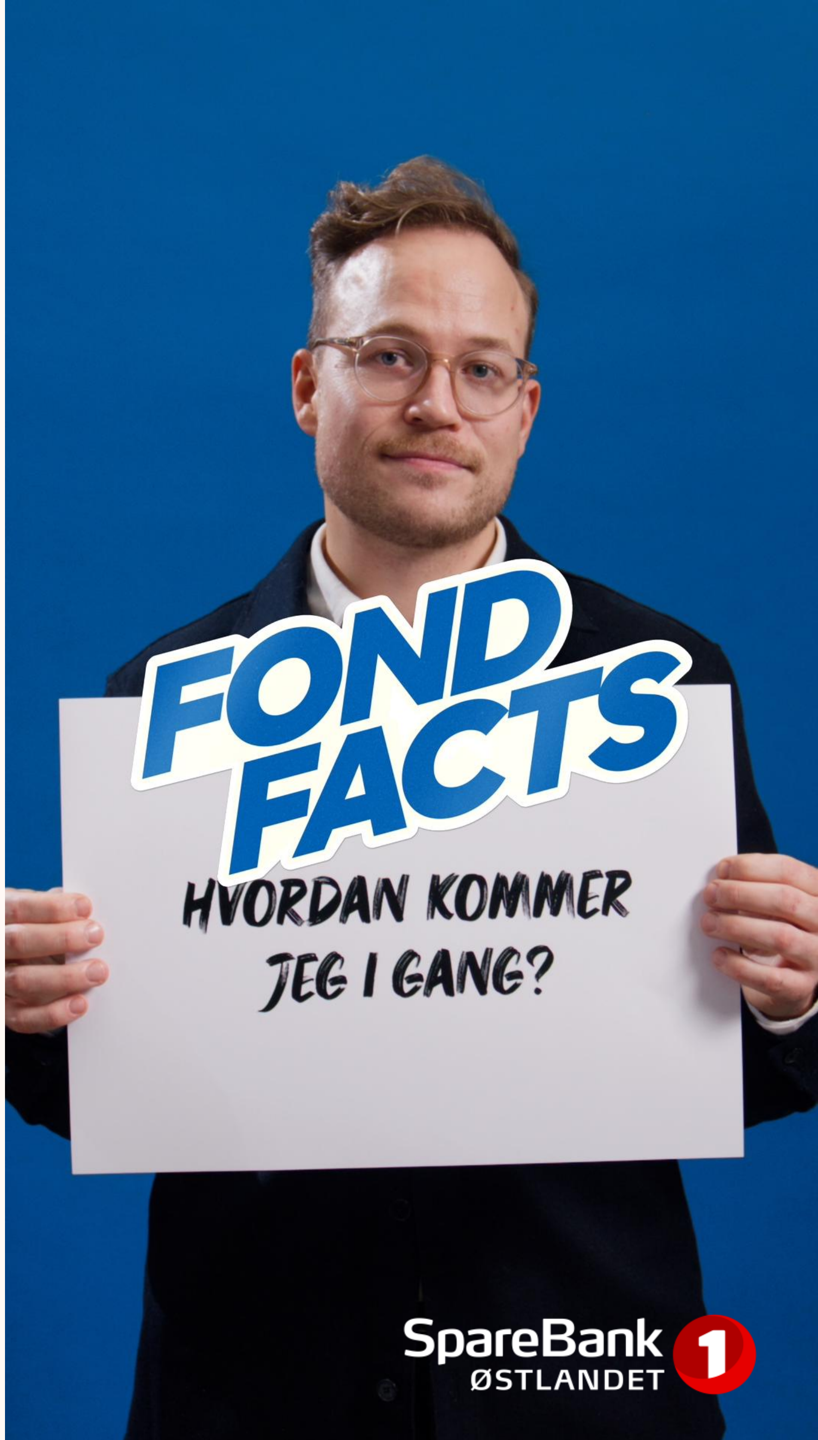
** The figures are allocated by division (volume growth is allocated by sector). The margin calculation methodology was updated in 1Q 26, and historical figures have been restated. See definition in APM.

Strong rise in commission income

Sharp increase in the bank's commission income, with strong performance in insurance, mutual funds, payments and credit products, as well as solid results from the bank's real estate brokerage business.







The merger is finally completed!

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2Q

Financial accounts

Second quarter 2026

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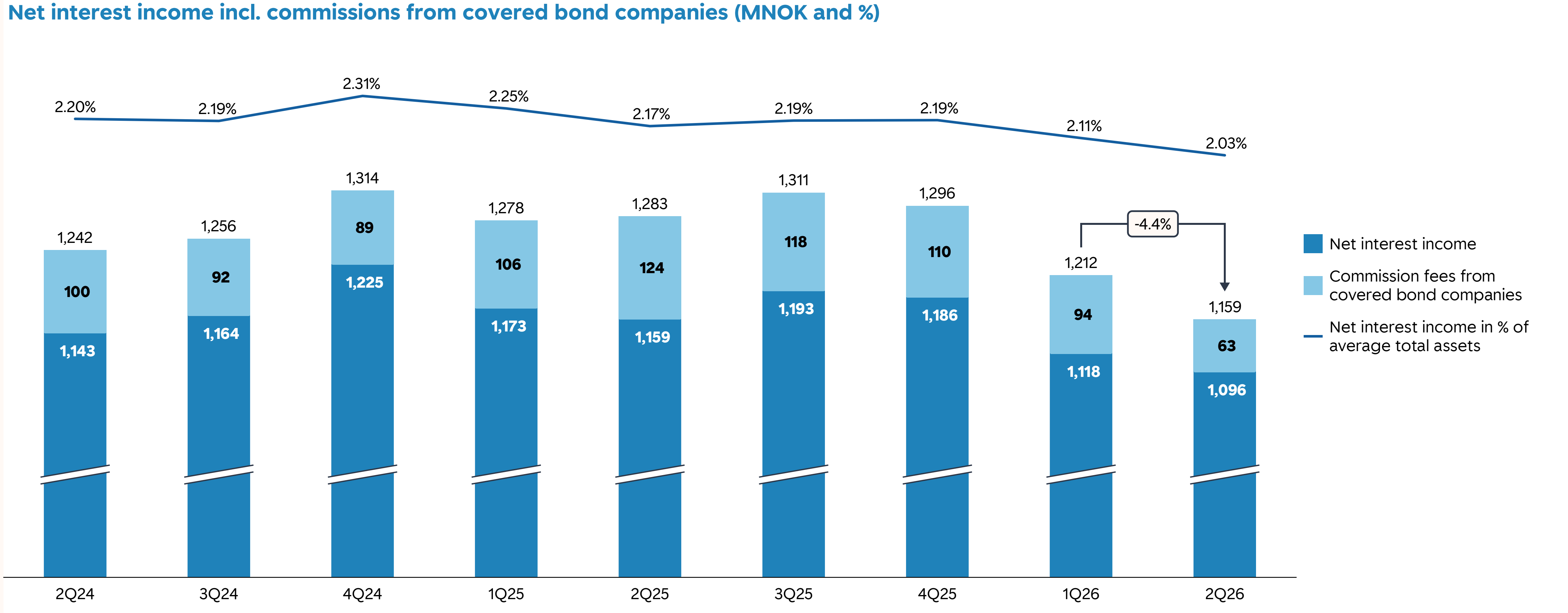
Net interest income

Proforma

The Bank's interest rate changes introduced in May will take full effect for existing mortgage customers from July.

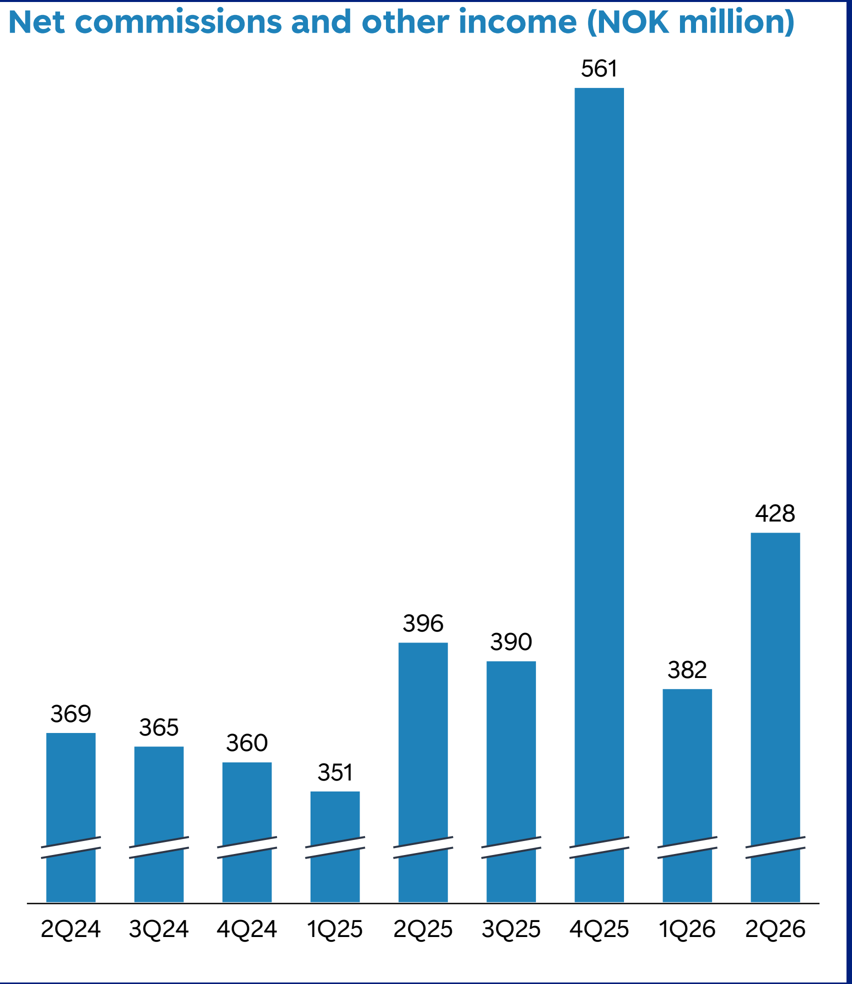


Commission income

Proforma

Continued solid growth in fee and commission income

(NOK million)	2Q26	1Q26	2Q25
Commission income from credit cards	20.5	15.3	10.2
Payment services	88.1	70.4	78.5
Commissions from insurance	104.1	*107.4*	90.2
Commissions from savings	13.4	10.8	13.1
Commission from real estate brokerage	121.7	103.1	127.5
Income from accounting services	54.2	51.2	54.4
Other operating income / -commisions	26.5	23.6	21.7
Commision income and other income *	**428.4**	**381.8**	**395.7**



* Excludes commission income from the covered bond companies.

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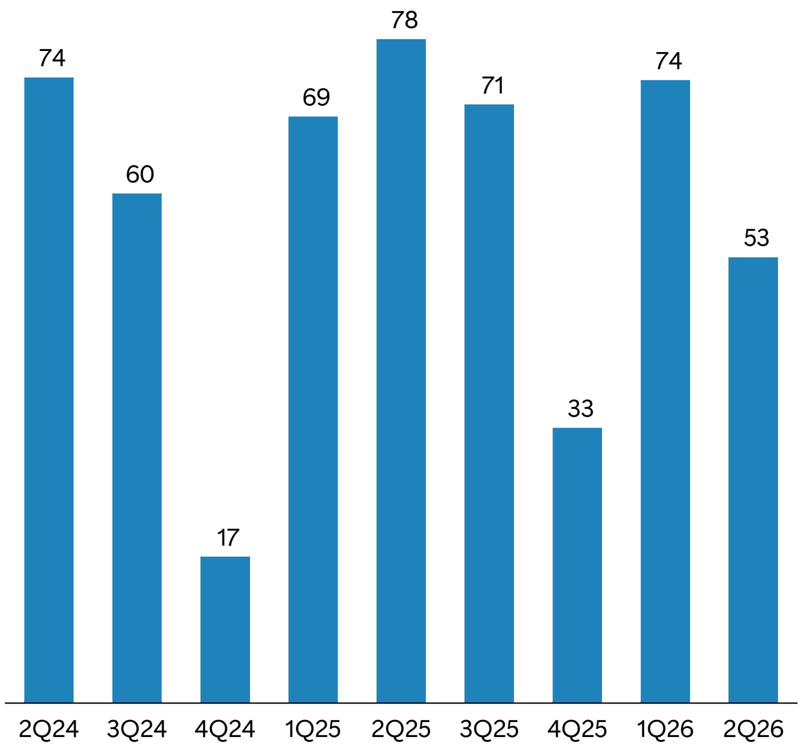
Profits in subsidiaries

Proforma

(NOK million, after taxes)	2Q26	1Q26	2Q25
Sparebank 1 Finans Østlandet AS	41.1	69.0	58.1
Totens Boligkreditt AS *	-	-	3.2
EiendomsMegler 1 Østlandet AS	7.9	3.6	11.7
SpareBank 1 ForretningsPartner Østlandet AS - Group	3.7	1.0	5.5
Subsidiaries	**52.7**	**73.6**	**78.5**

Profits after tax in subsidiaries (NOK million)



* Company has been liquidated.

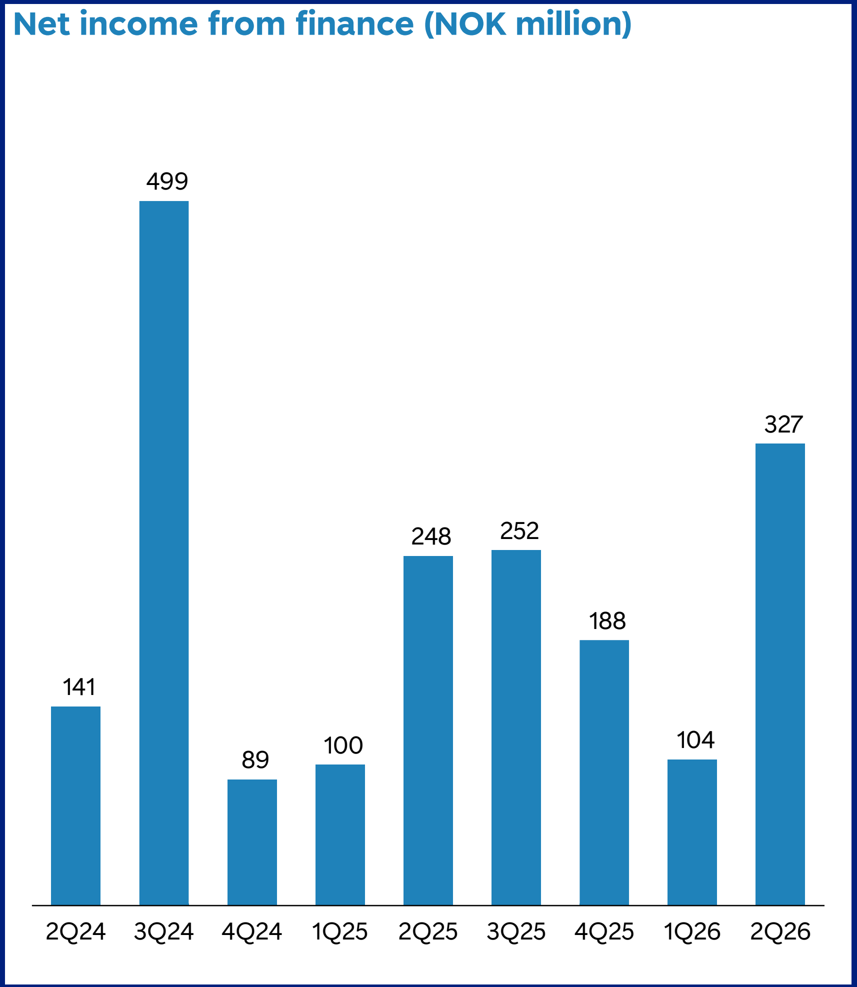
SpareBank 1 ØSTLANDET

Net income from financial assets and liabilities

Proforma

Solid contributions from jointly owned companies

(NOK million)	2Q26	1Q26	2Q25
Dividends from shares and other equity instruments	8.4	1.3	48.7
Share of profit or loss of associates and joint ventures	205.9	116.4	121.2
Net profit from other financial assets and liabilities	113.0	- 14.0	78.0
Net profit from financial assets and liabilities	**327.3**	**103.7**	**247.8**



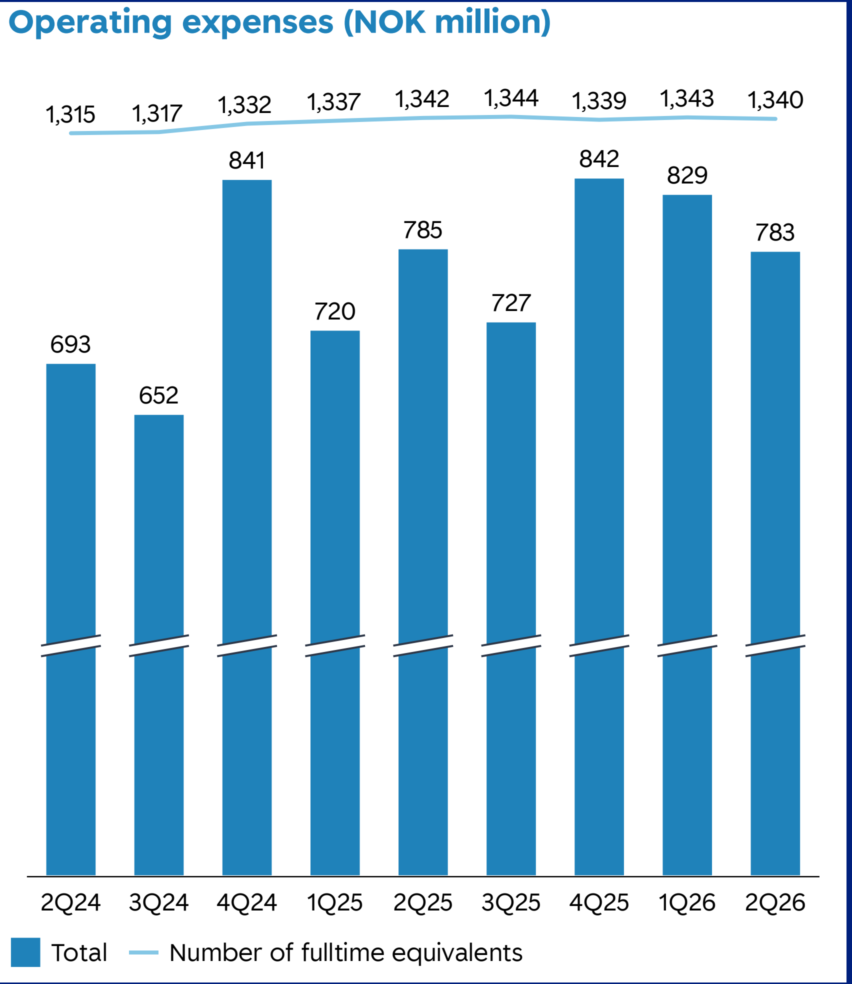
SpareBank 1 ØSTLANDET

Operating expenses

Proforma

NOK 80 million was allocated to restructuring packages in the first quarter. The second quarter's merger-related costs were primarily associated with the technical merger.

(NOK million)	2Q26	1Q26	2Q25
Personnel expenses	411.6	493.6	400.2
Depreciation/amortisation	40.9	40.7	39.0
ICT expenses	134.1	136.0	170.8
Marketing expenses	24.7	29.8	29.0
Operating expenses real estate	21.8	27.9	19.8
Merger costs	55.9	10.2	24.9
Other expenses	94.4	91.2	101.6
Total	**783.4**	**829.2**	**785.4**



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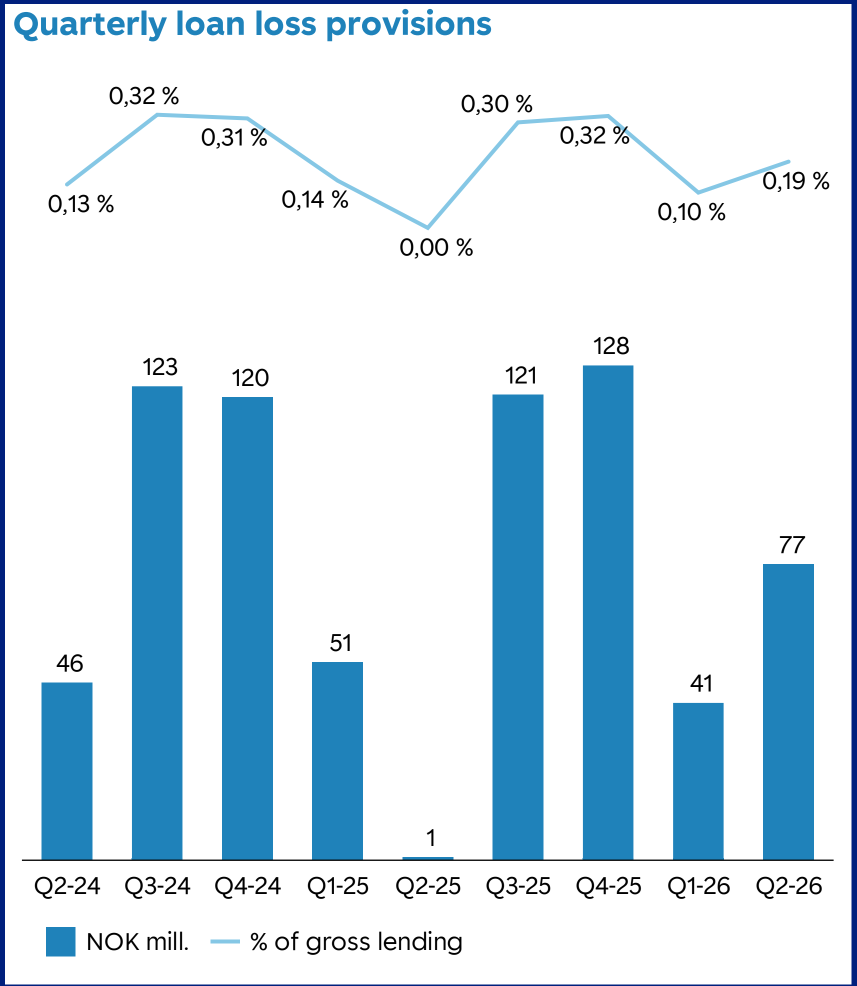
Loan loss provisions

Proforma

Loan loss expenses in SB1 Finans Østlandet primarily due to a single large exposure.

Loan loss provisions (NOK million)	**2Q26**	**1Q26**	**2Q25**
Retail market	3.2	22.0	- 4.0
Corporate market	42.1	17.0	1.3
SpareBank 1 Finans Østlandet	31.4	1.8	3.4
Group	**76.7**	**40.8**	**0.8**

Loan loss provisions (NOK million)	**2Q26**	**1Q26**	**2Q25**
Change in model-based loss provisions	2.1	17.3	-26.1
Change individual loss provisions	8.2	1.2	-40.1
Net write-offs	66.4	22.3	67.0
Group	**76.7**	**40.8**	**0.8**



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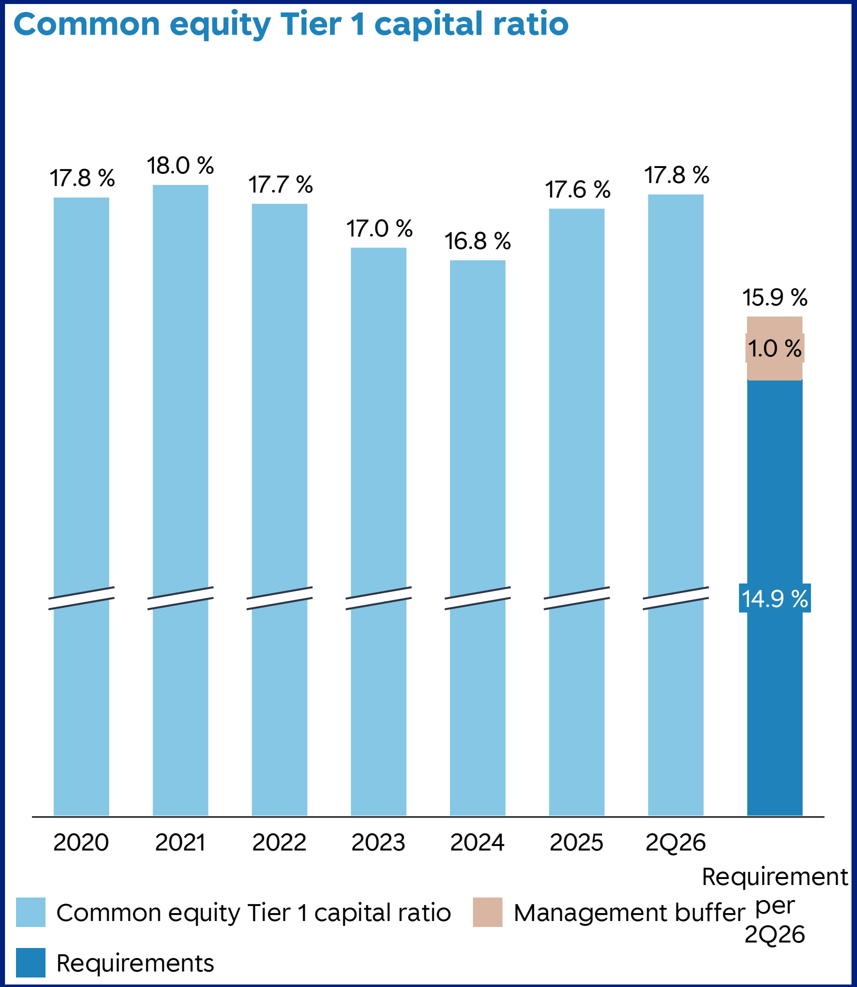
Capital levels

Solid buffers to regulatory requirements.

	2Q26	1Q26	2Q25
CET 1 capital ratio	17.8 %	17.8 %	18.3 %
Tier 1 capital ratio	19.9 %	19.6 %	20.2 %
Capital adequacy ratio	22.2 %	22.0 %	22.7 %
Leverage Ratio	7.3 %	7.3 %	7.2 %



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Appendix

Why invest in SPOL?

UNCOMPLICATED
Uncomplicated bank with low credit risk

BRAND
Strong and distinct brand with high customer satisfaction

SOLID
Solid bank with significant growth capacity

SUSTAINABILITY
Recognised and clear driver of sustainable transition

PROFITABLE
High earnings with stable dividend share

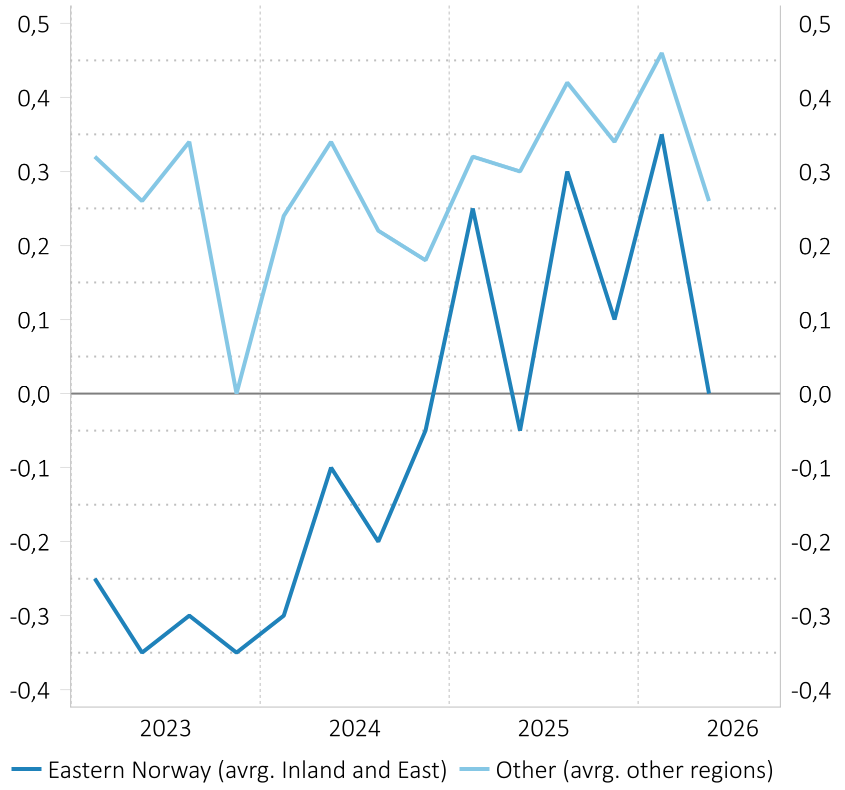
GROWTH
Strong position in market with great growth opportunities

CUSTOMER DIVIDEND
Innovative customer dividend, benefitting owners and customers

Macro backdrop is improving, although gradually

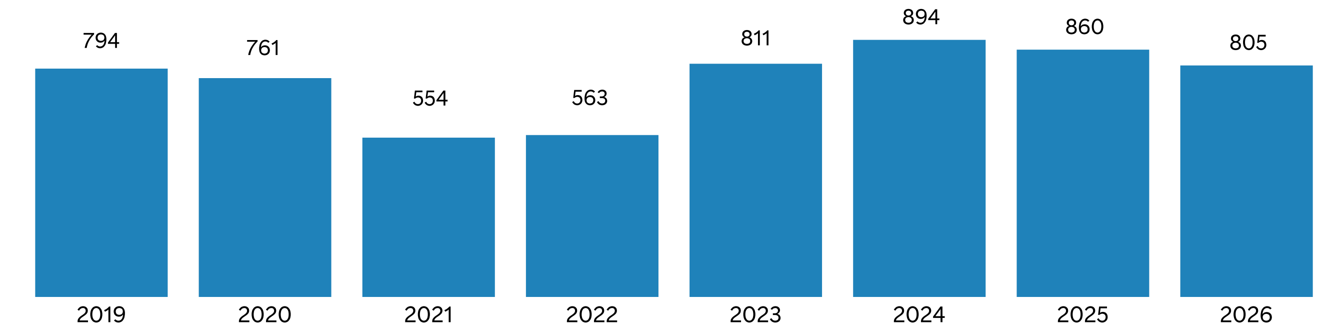
Activity in market area has been lower than elsewhere in Norway, due to rate rate-sensitive sectors including construction. Still, unemployment and bankruptcies have risen only moderately. Activity in housing market is high.

Norges Banks regional indicators



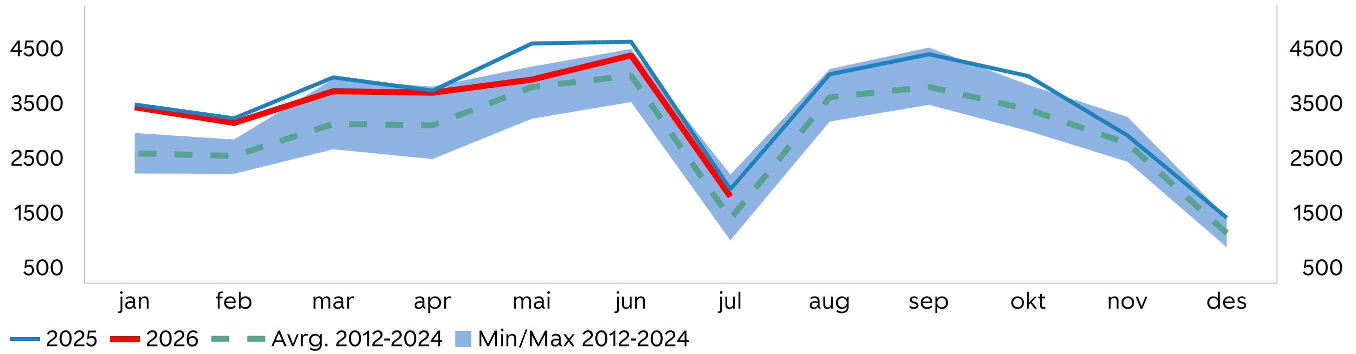
Sources: Macrobond, Norges Bank, own calculations

Number of bankruptcies, year-to-date (week 29 per year), market area



Sources: Macrobond, Statistics Norway, own calculations

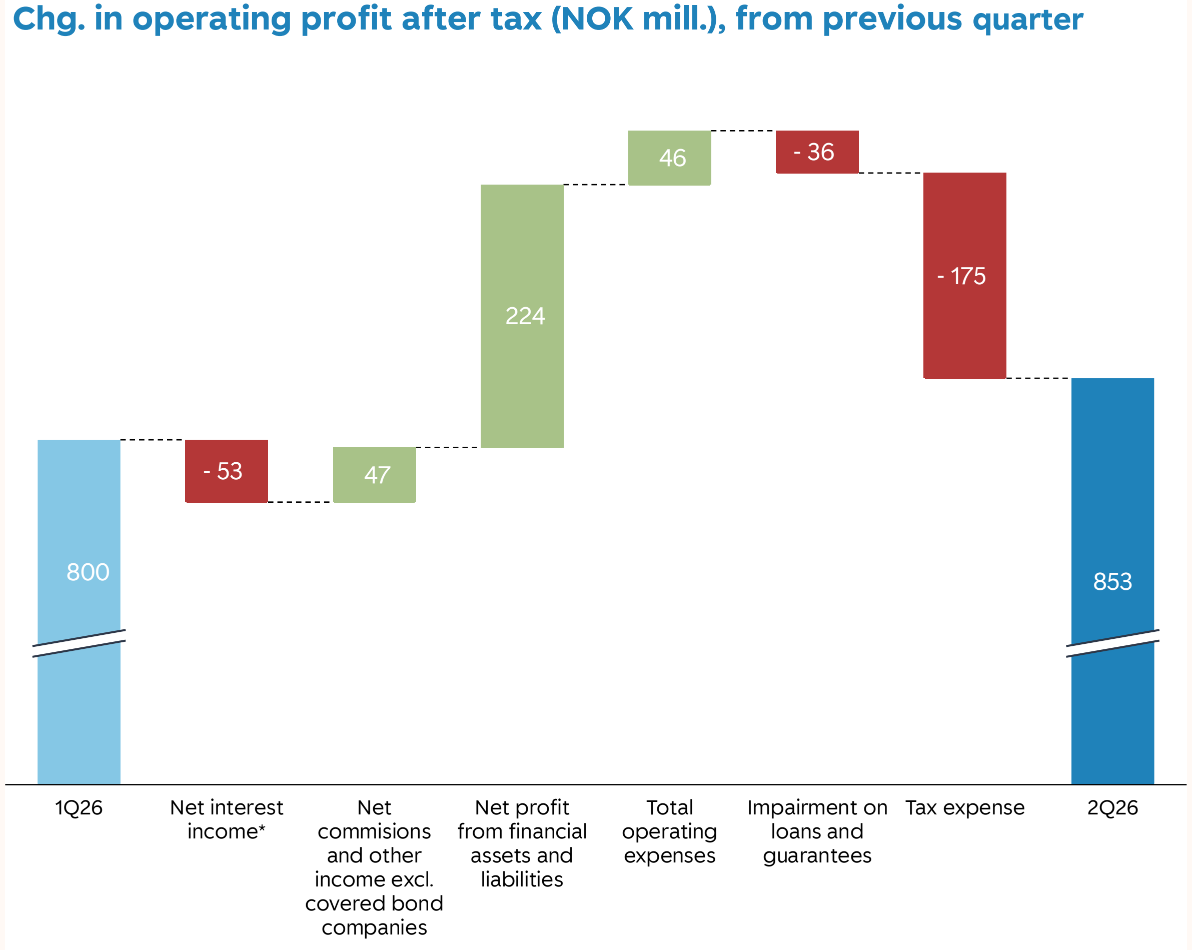
Existing home sales (no. of homes), monthly, market area

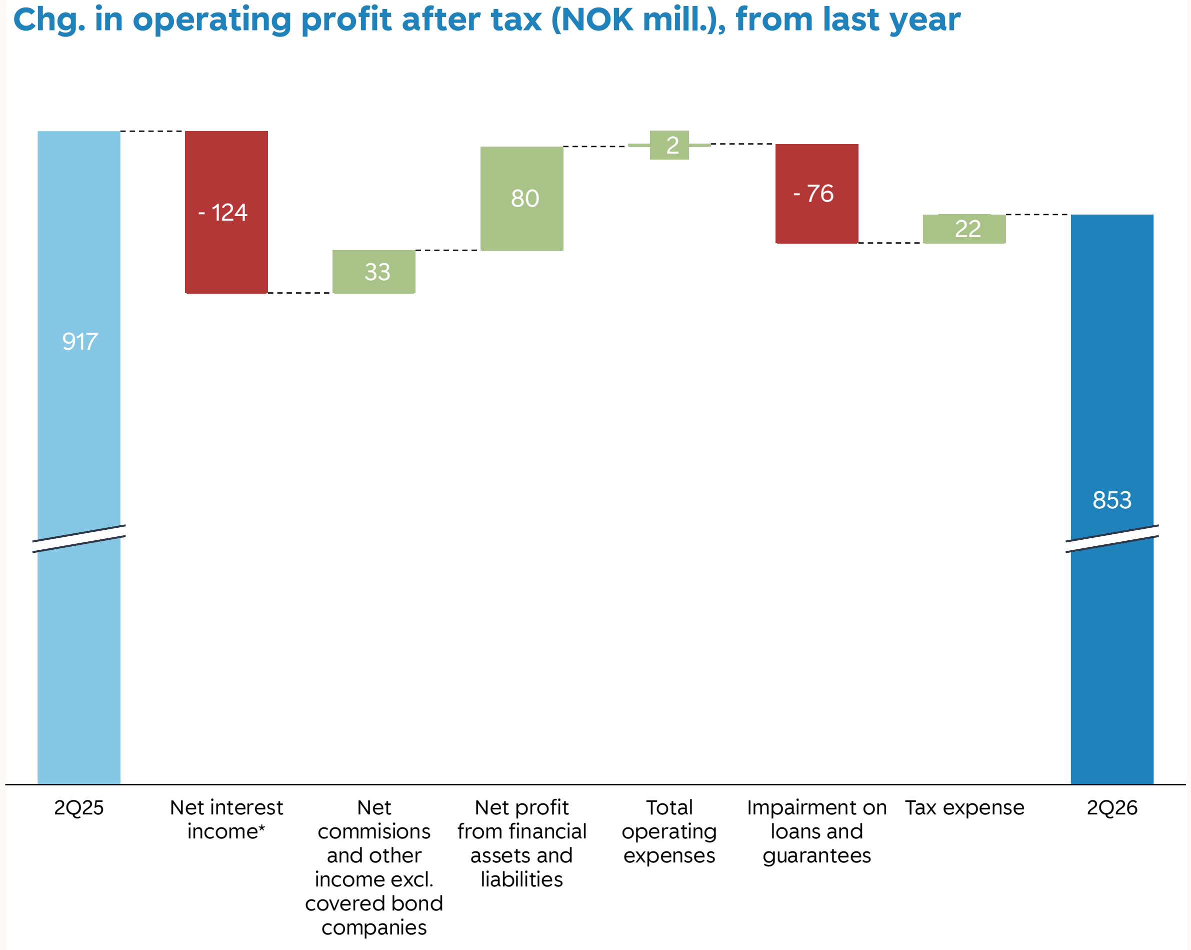


Sources: Macrobond, Eiendom Norge, FINN and Eiendomsverdi AS

SpareBank 1 ØSTLANDET

Income statement



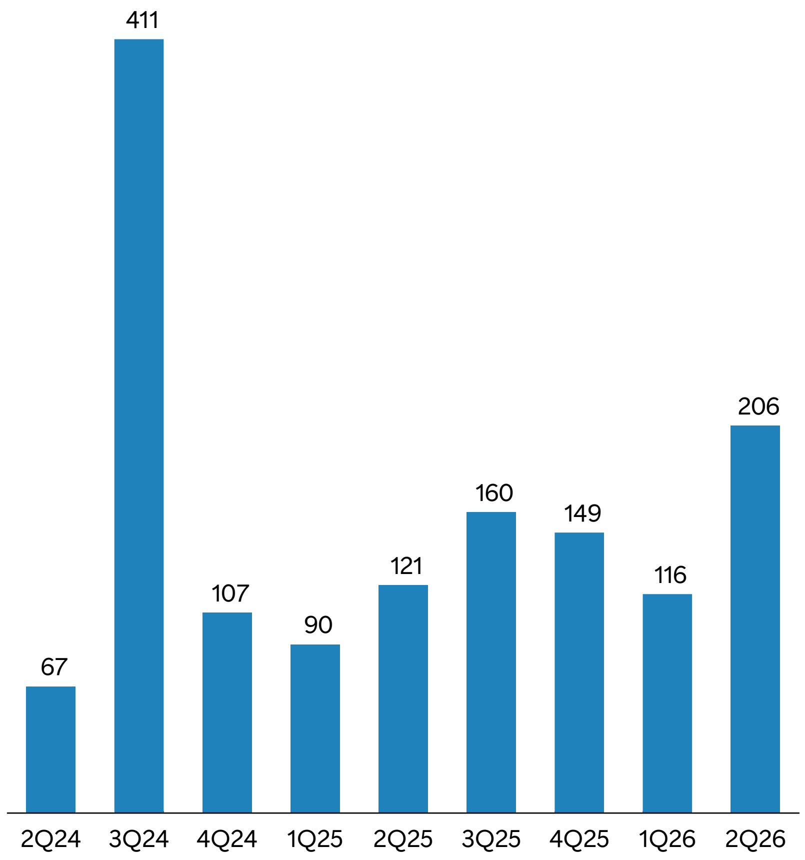


* Net interest income includes commission fees from covered bond companies.

Profits in joint ventures

(NOK million, after taxes)	Ownership	Result share 2Q26	1Q26	2Q25
SpareBank 1 Gruppen AS - Group	12.4%	110.7	60.5	72.8
SpareBank 1 Forvaltning AS	6.6%	5.4	2.9	4.4
SpareBank 1 Boligkreditt AS	24.4%	49.1	30.5	17.2
SpareBank 1 Næringskreditt AS	9.8%	1.3	1.2	2.5
Kredittbanken ASA	16.9%	6.1	3.9	3.0
SpareBank 1 Betaling AS	18.8%	13.6	1.4	- 3.7
BN Bank ASA	10.0%	20.0	15.3	24.4
Other ventures		- 0.4	0.8	0.8
Joint ventures		**205.9**	**116.4**	**121.2**

Profits after tax in joint ventures (NOK million)

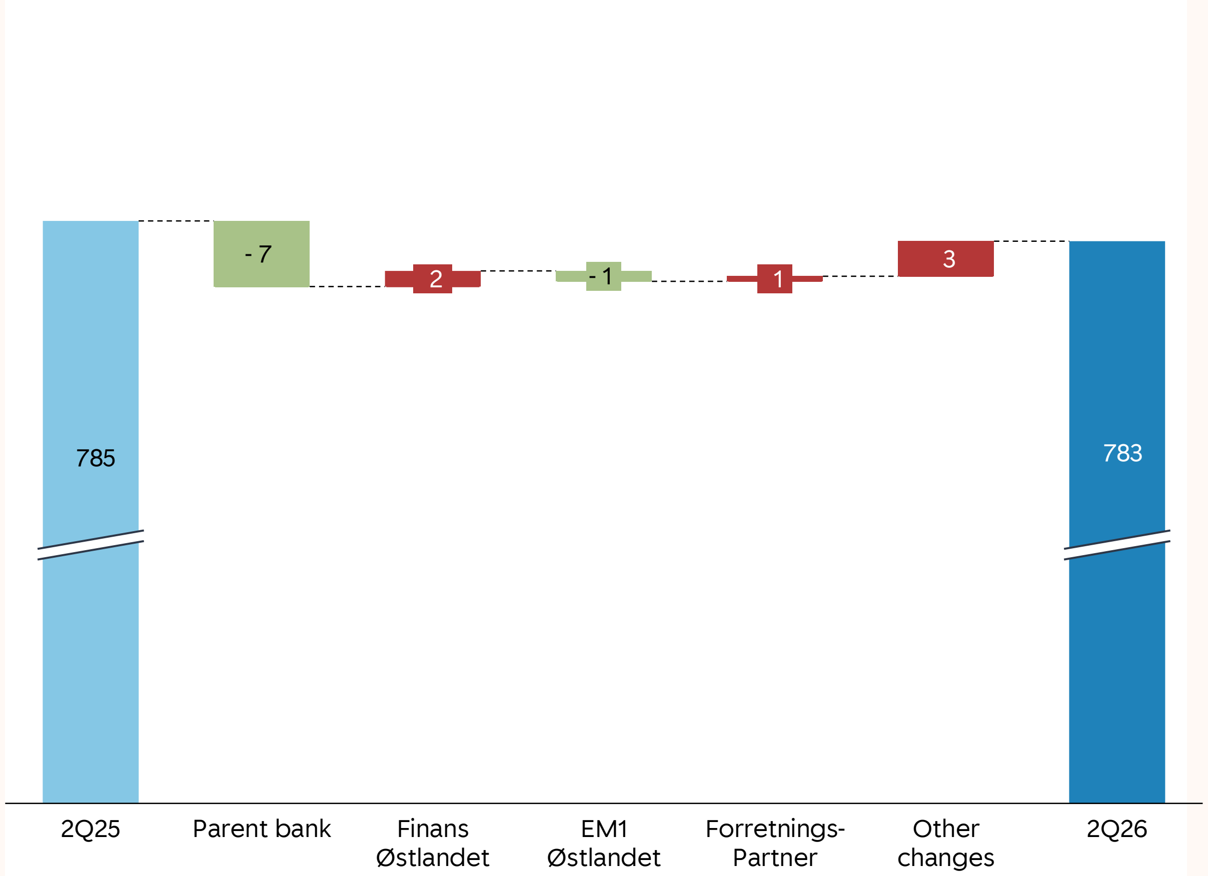


SpareBank 1 ØSTLANDET

Operating expenses

Proforma

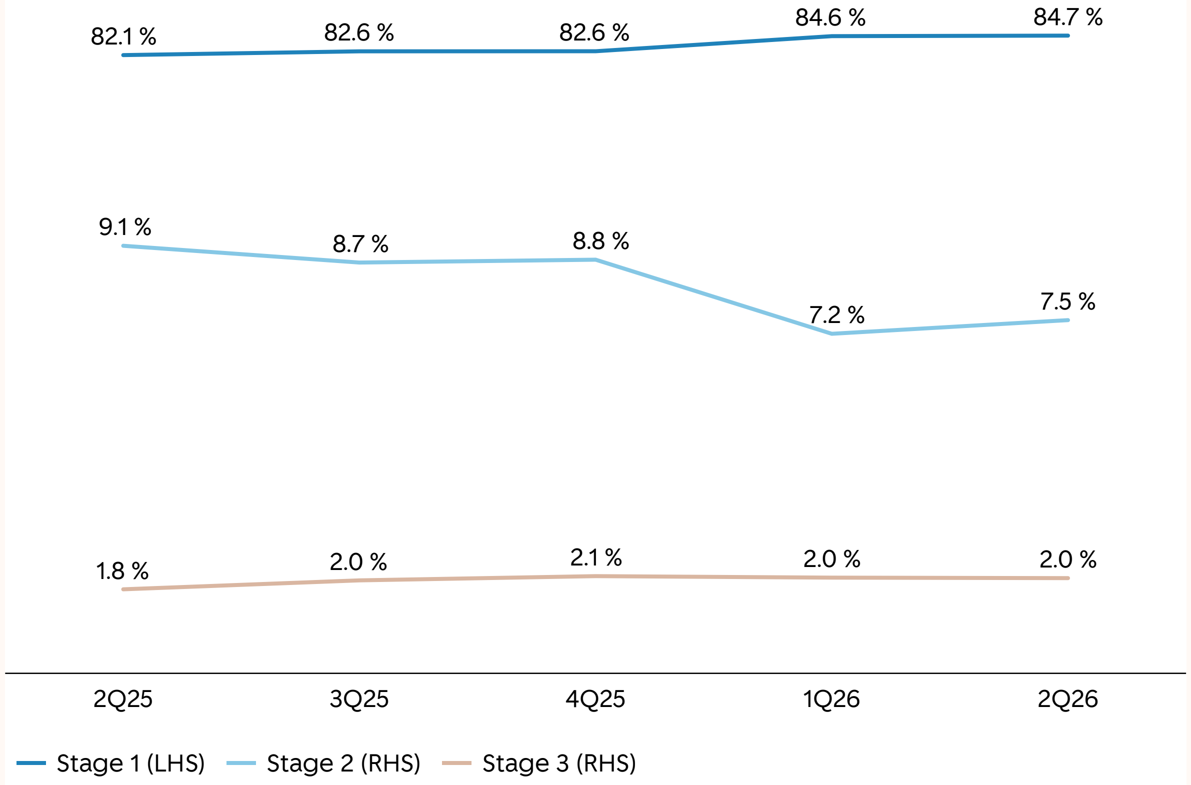
Changes in operating expenses (NOK million), from last year



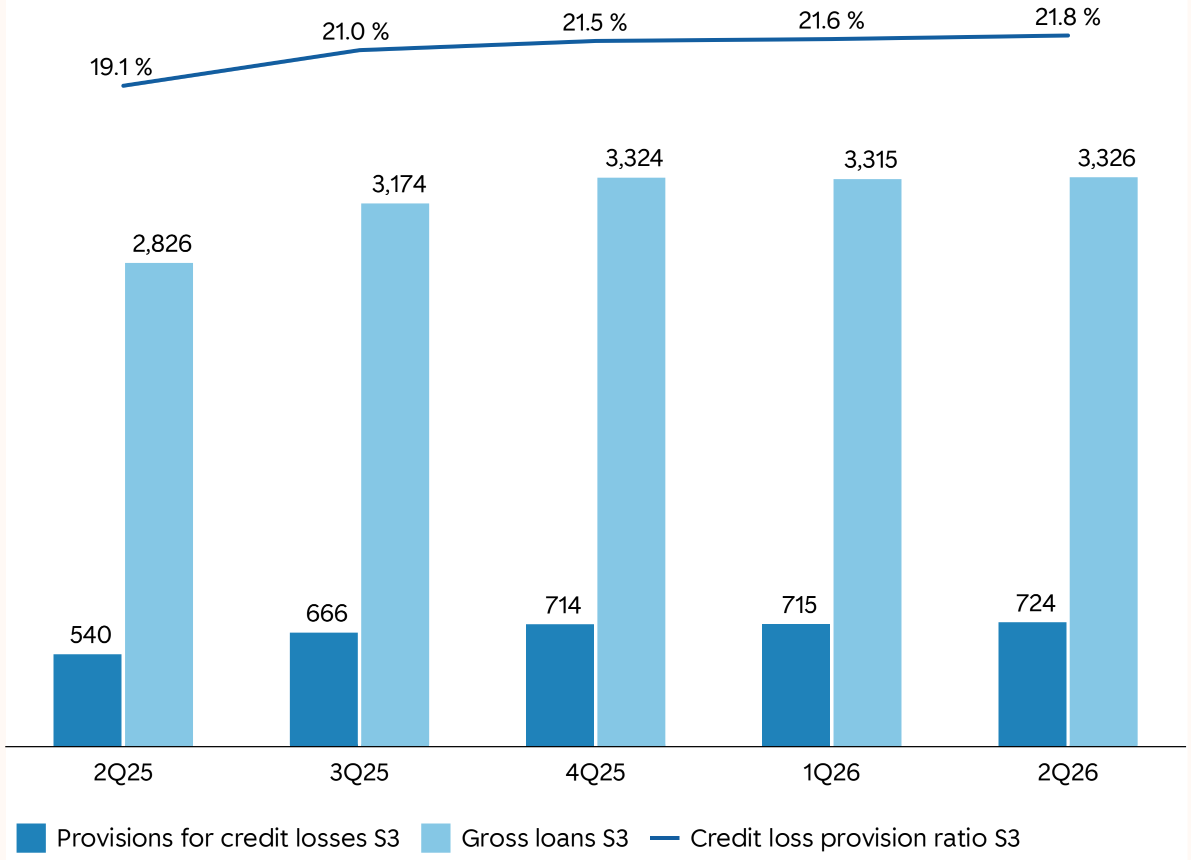
Quarterly cost income ratios

Exposures per stage and credit loss provision ratio in stage 3

Exposure by stages (% of gross loans)*



Loans in Stage 3 (NOK mill.)

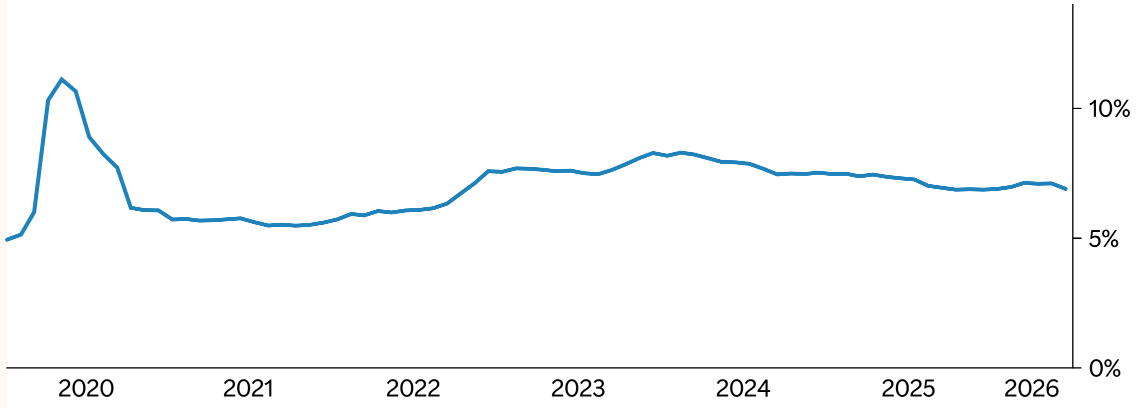


* Excluding loans transferred to covered bond companies. Residual up to 100 per cent is due to loans at fair value over profit.

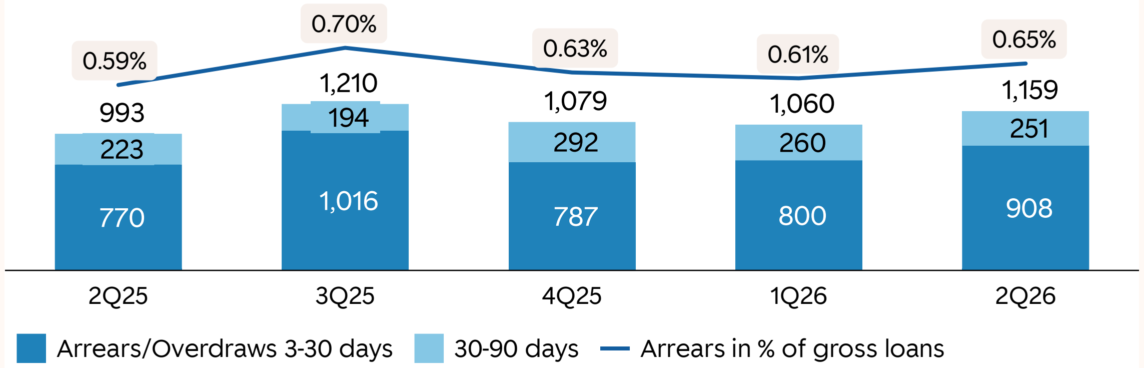
A solid loan portfolio

Credit indicators remain stable, confirming a solid loan portfolio.

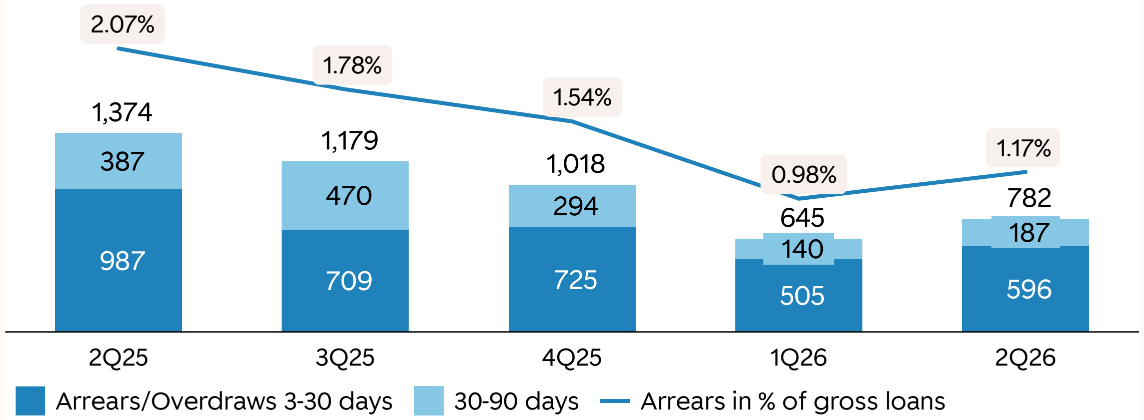
Share of retail customers with interest-only mortgage, %*



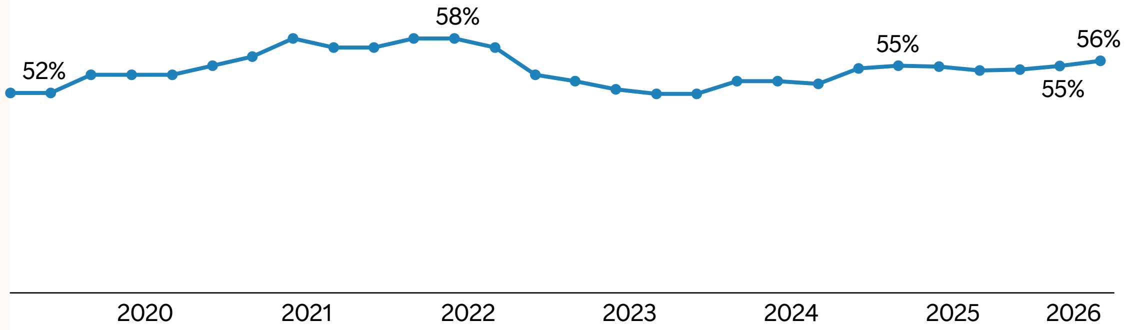
Arrears retail market, NOK mill.**



Corp. arrears below 90 days (NOK mill.)



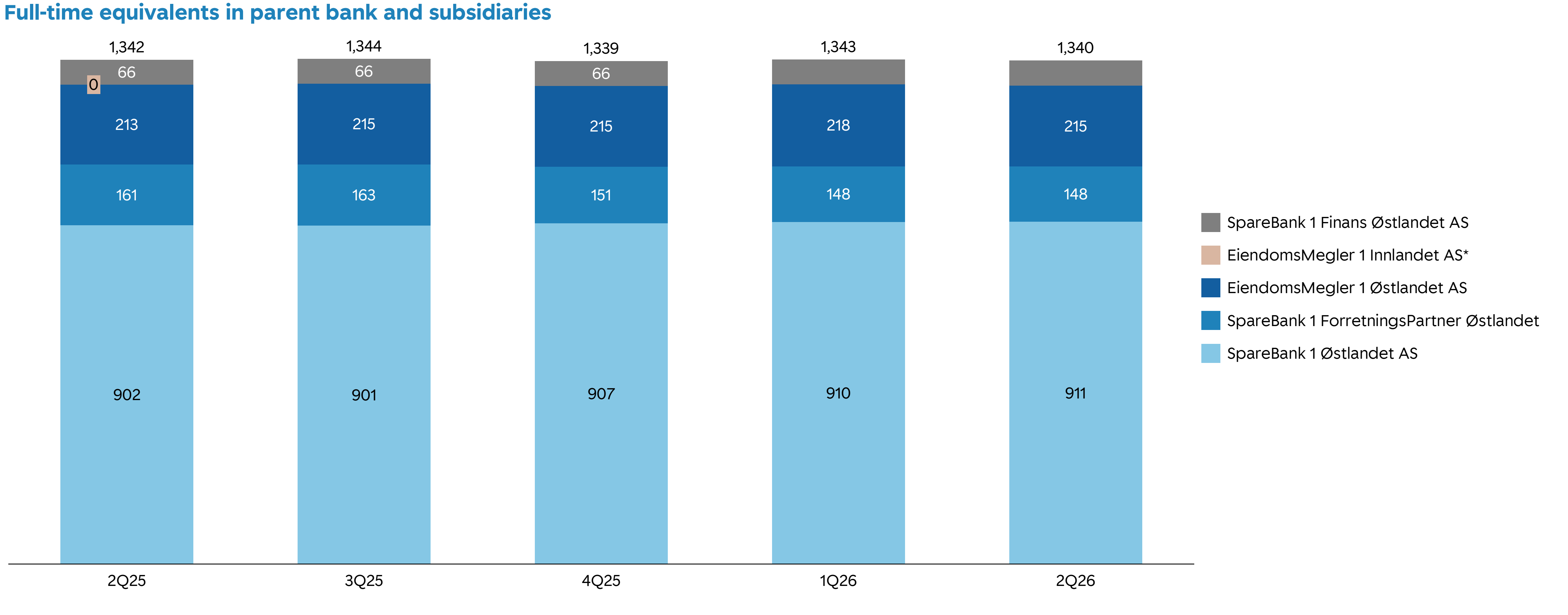
LTV commercial real estate



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

SpareBank 1 ØSTLANDET

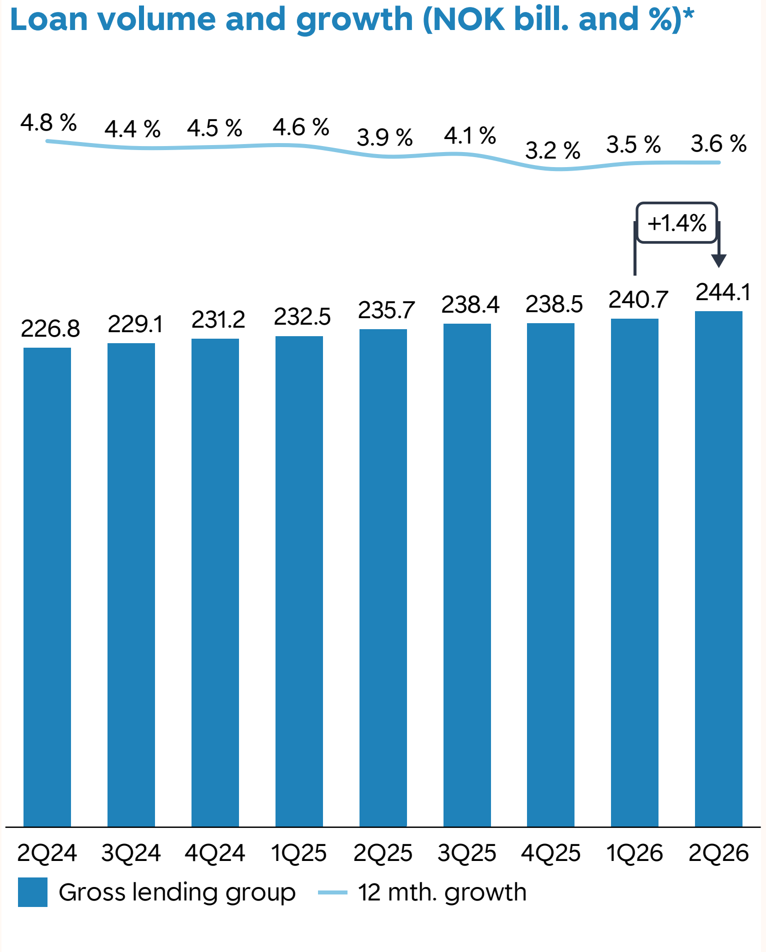
Headcount

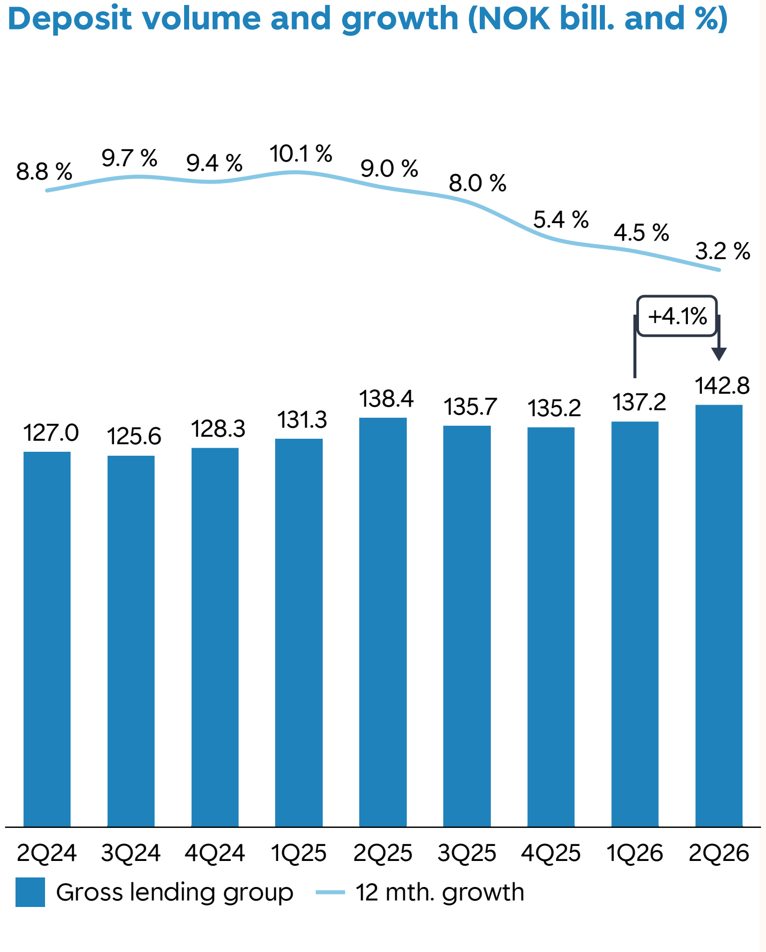


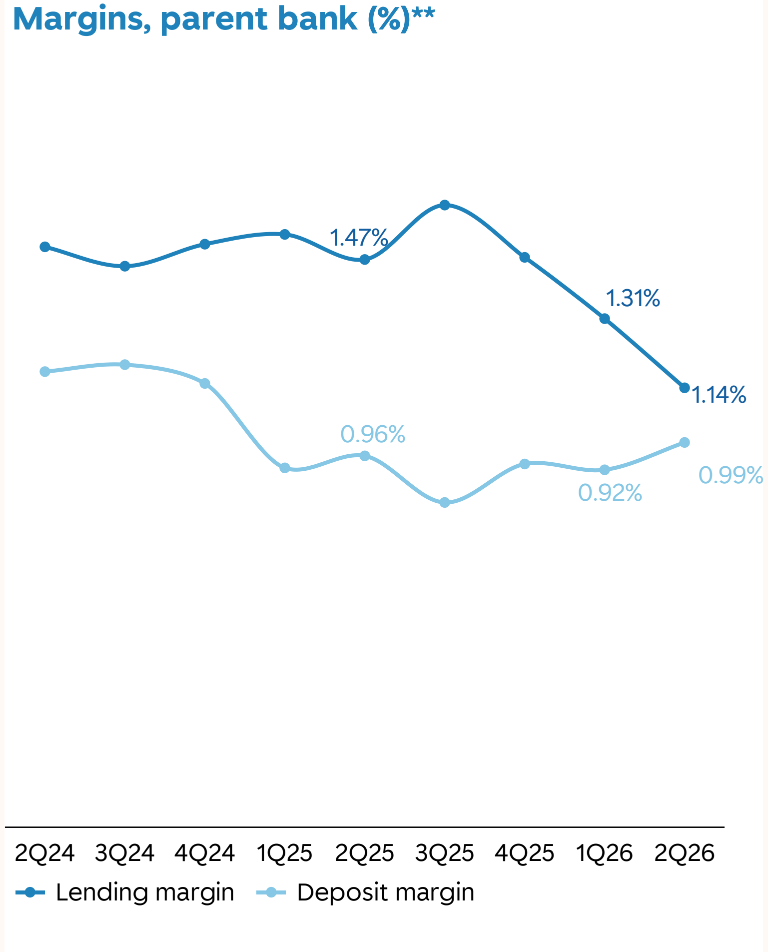
* EM1 Innlandet and EM1 Oslo/Akershus merged with accounting effect on January 1, 2025. In the figure, EM1 Østlandet corresponds to EM1 Oslo/Akershus before January 1.

Group volumes and margin development

Proforma excl. margins







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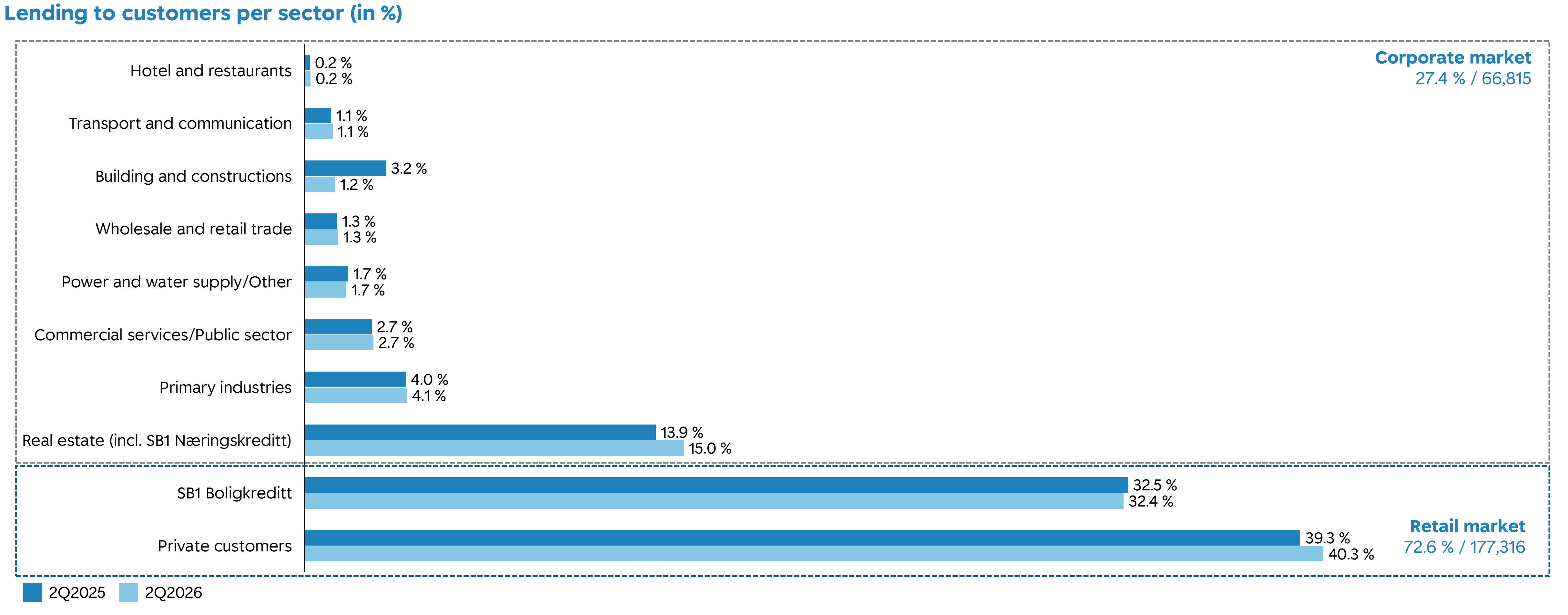
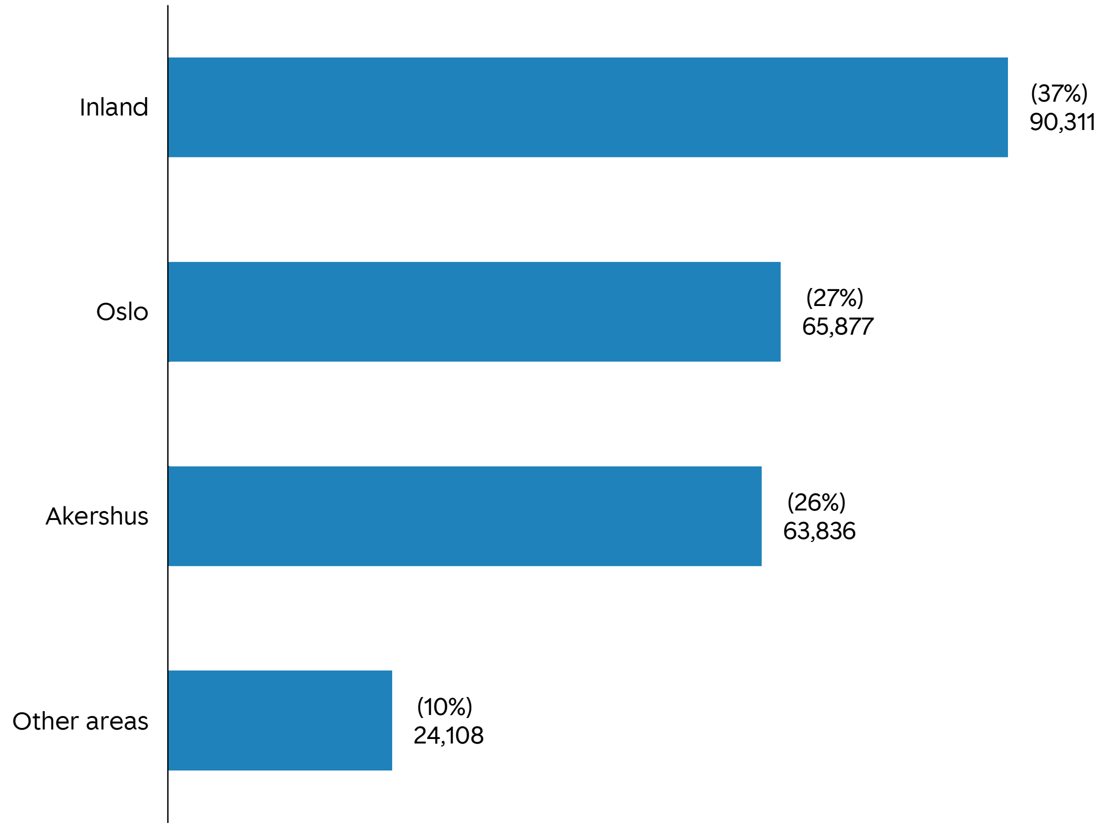
Well diversified loan portfolio



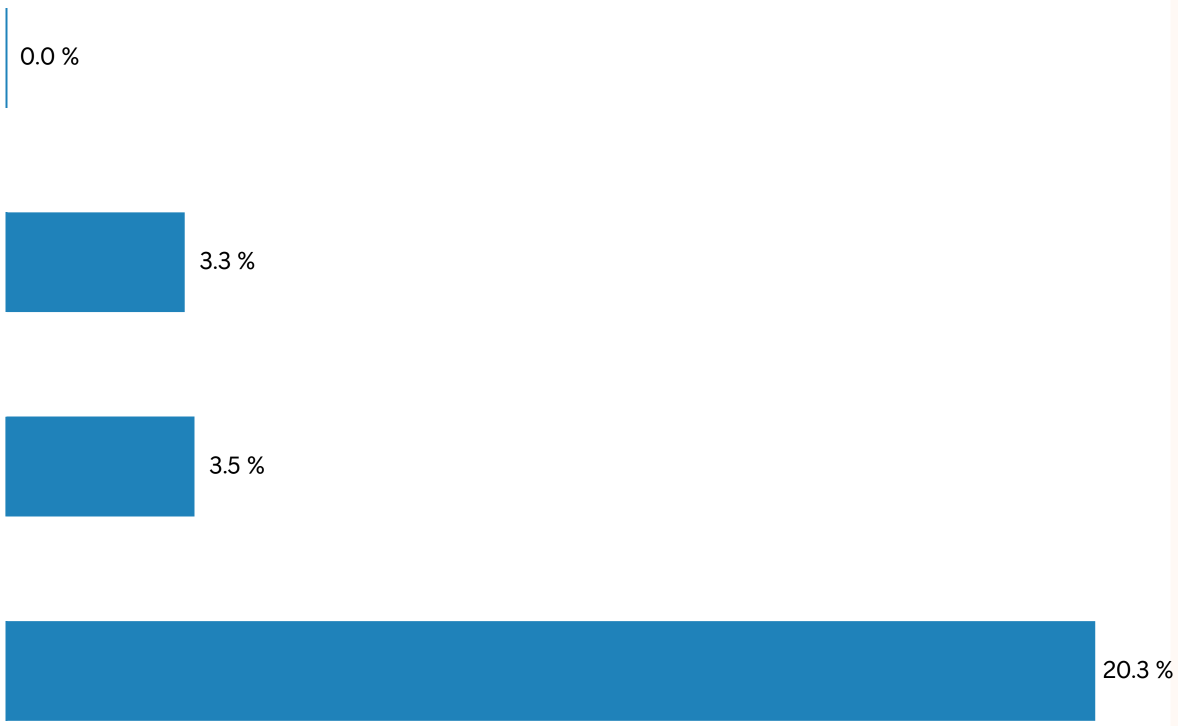
Statistics Norway introduced a new industry classification standard effective 1 September 2025, leading to the reclassification of approximately NOK 3 billion from Construction to Real Estate operations.

The Group’s lending by geography

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

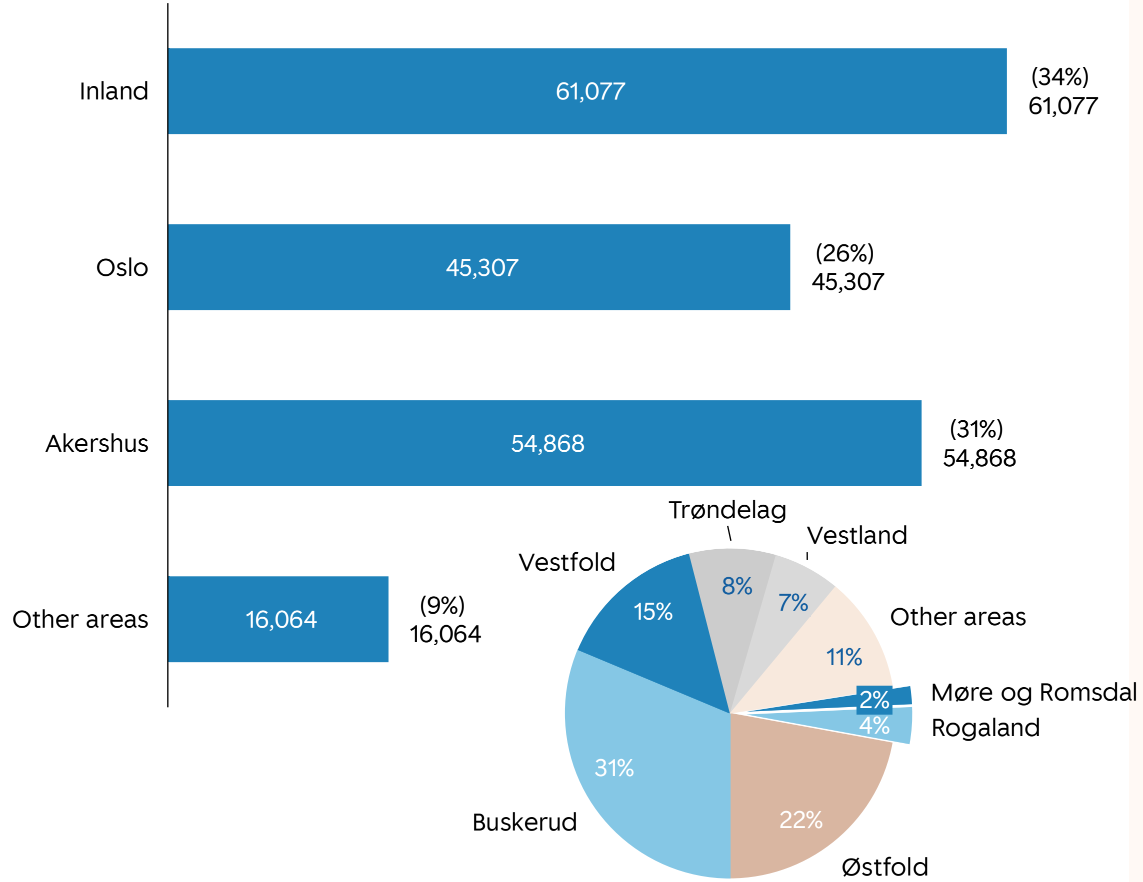


Change last 12 months (%)

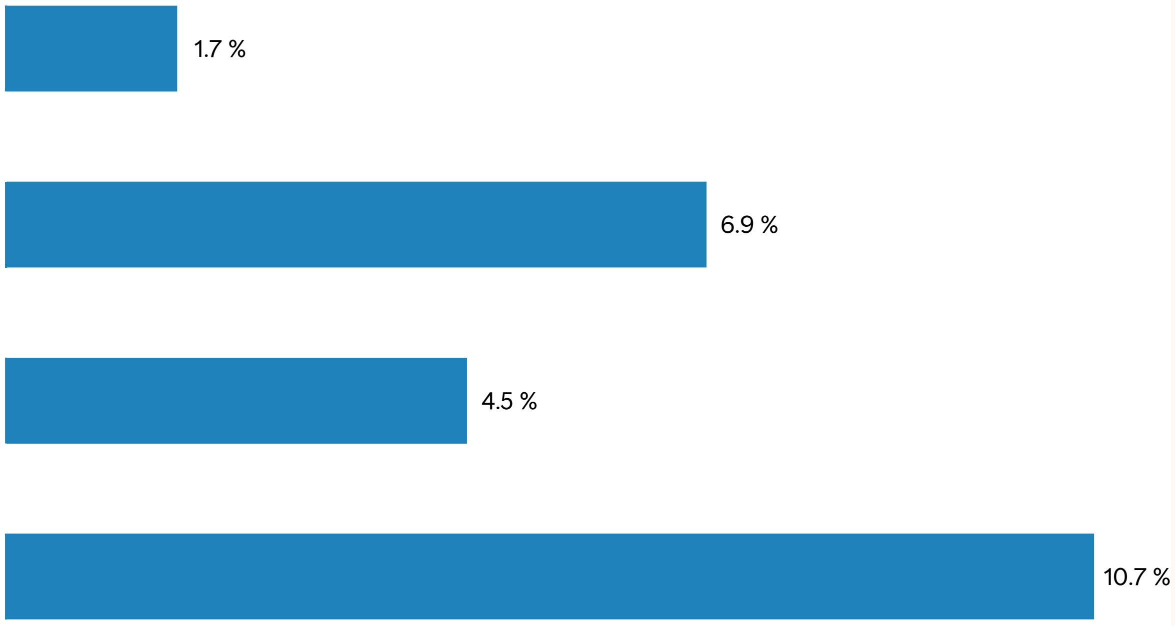


Mortgage loans by geography

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



Change last 12 months (%)



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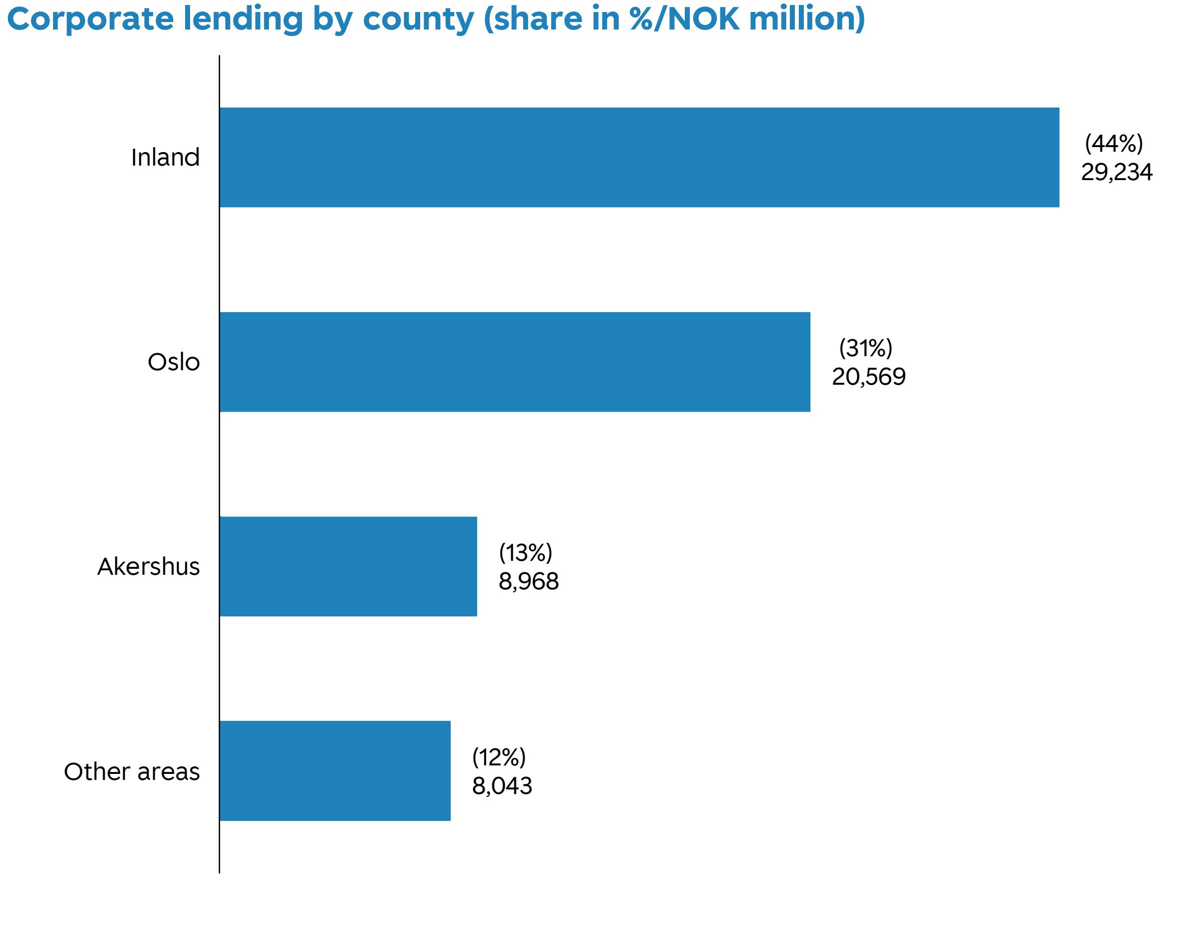
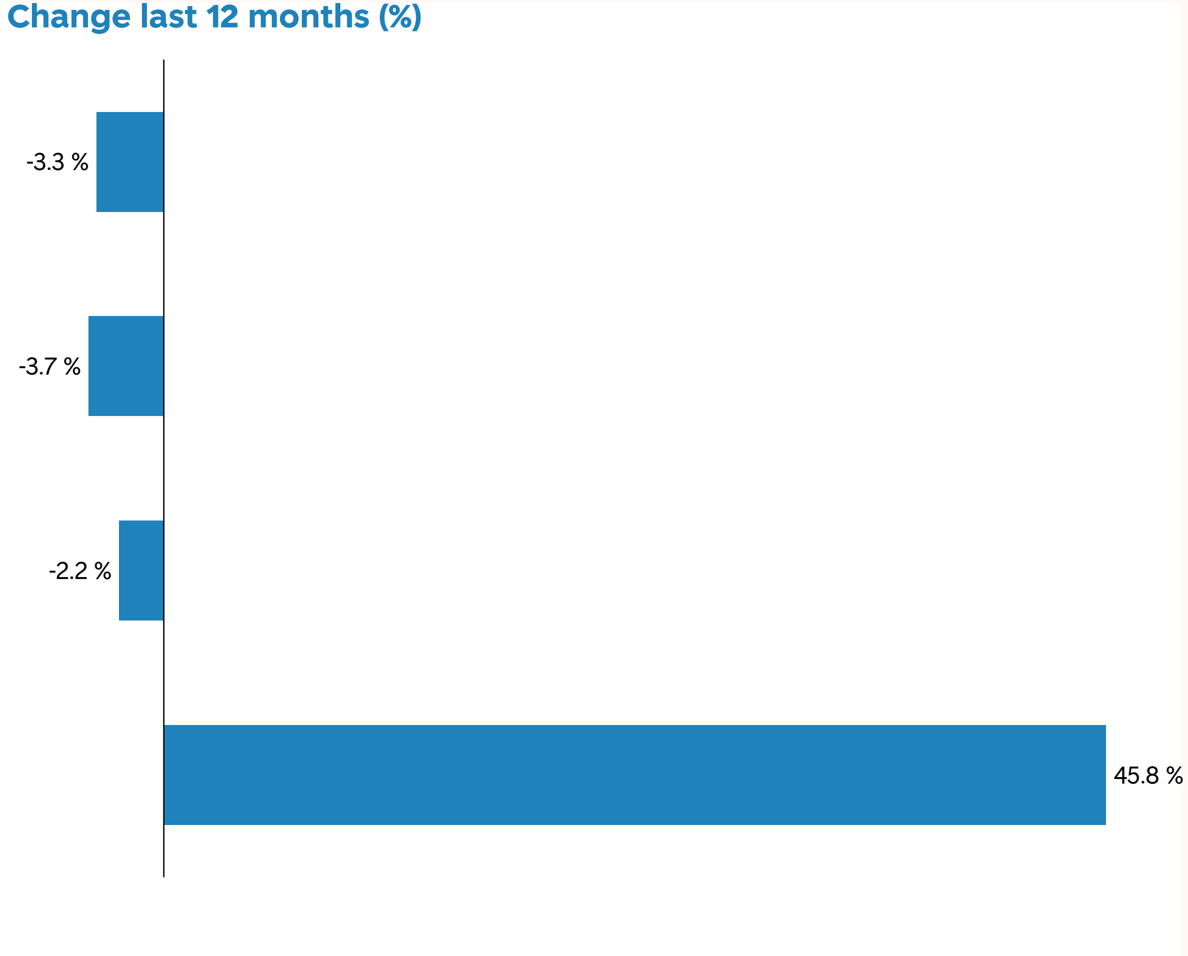
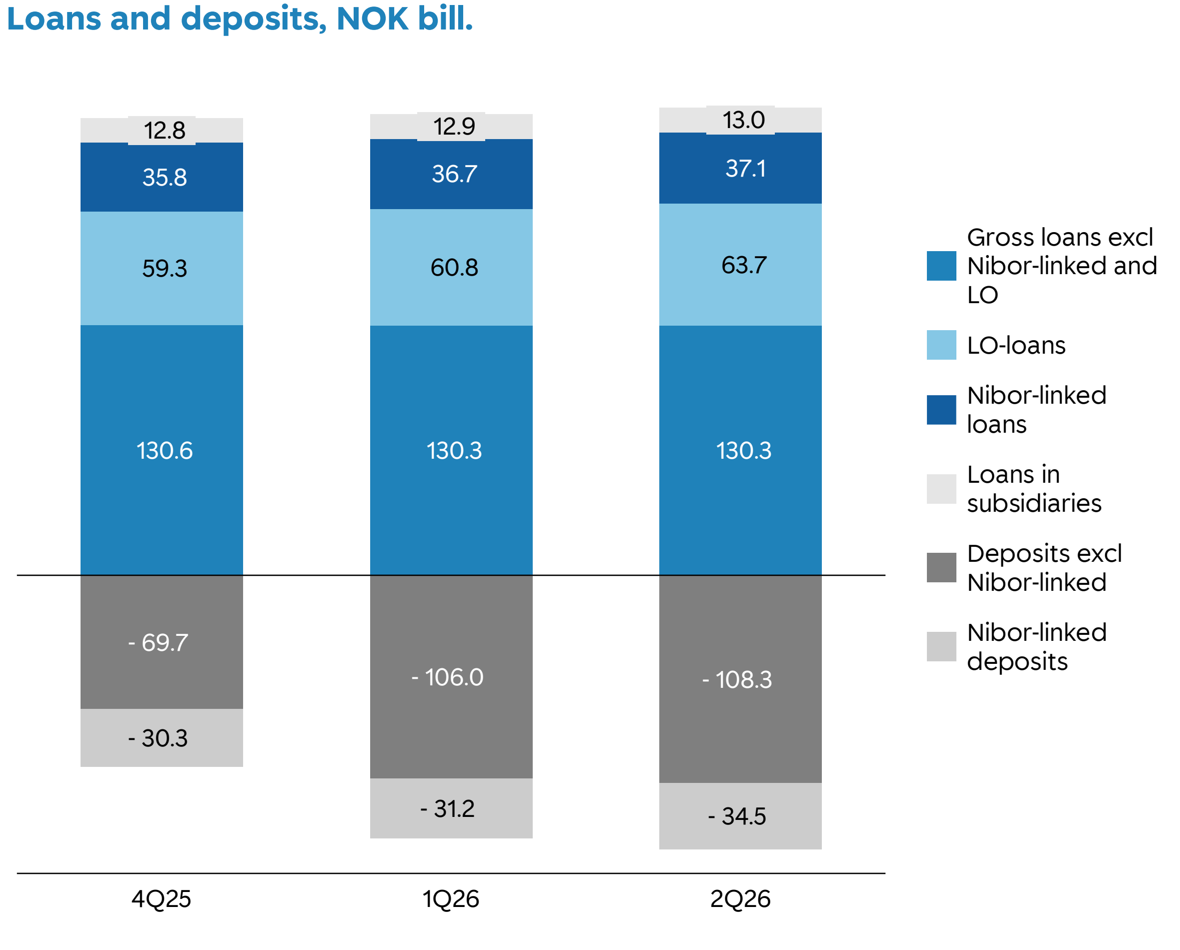
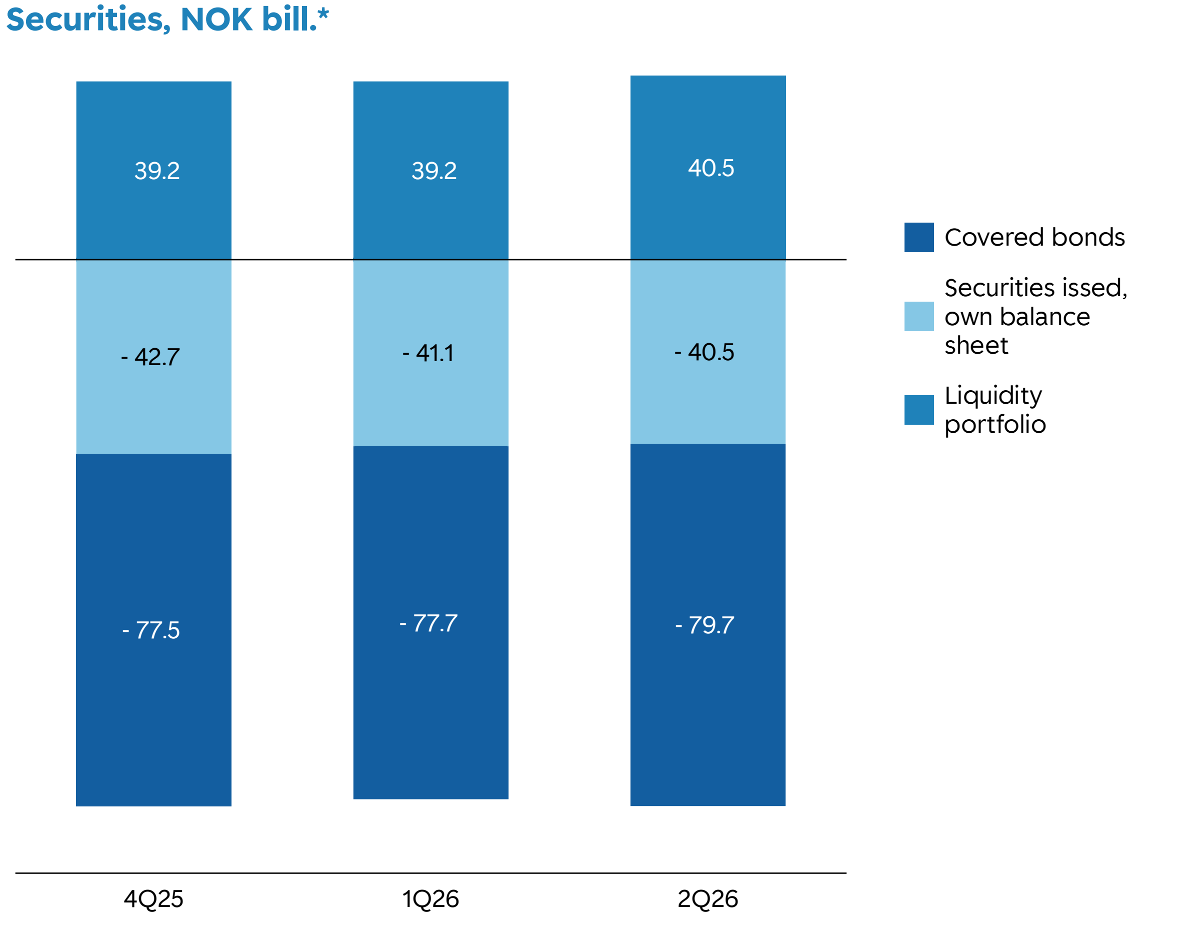
Corporate market lending by geography





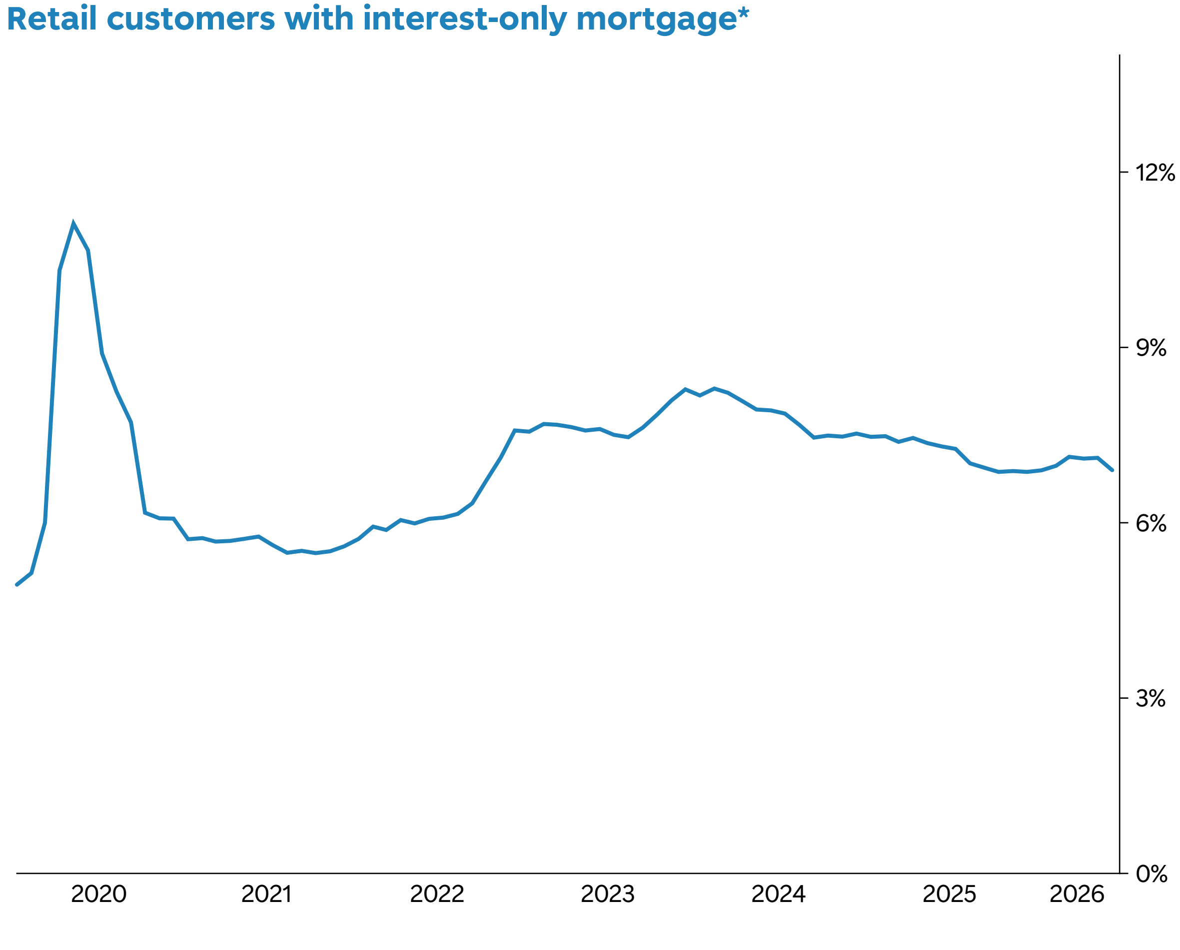
Rate sensitive volume

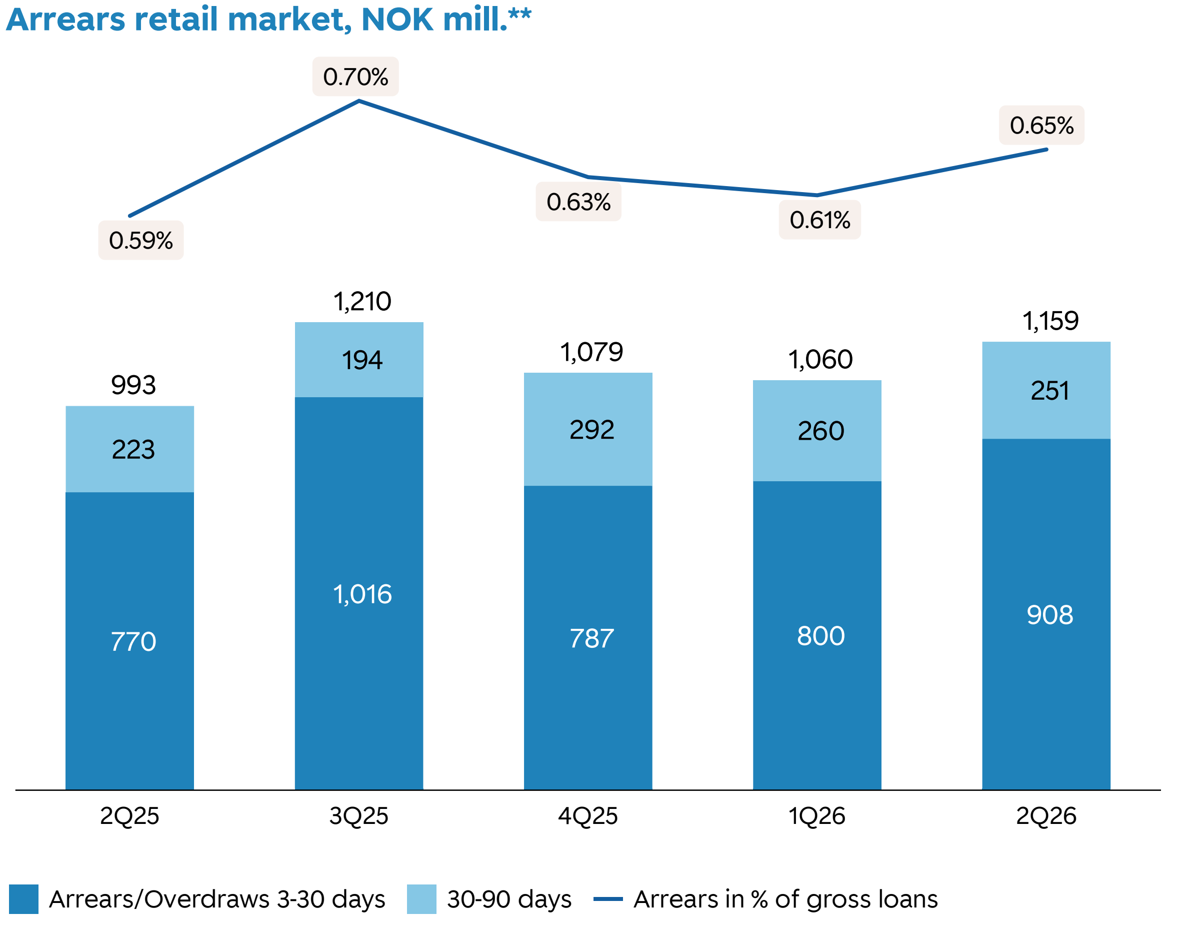




* Covered bonds refer to loans transferred to covered bond companies.

Retail: Indicators of underlying credit quality

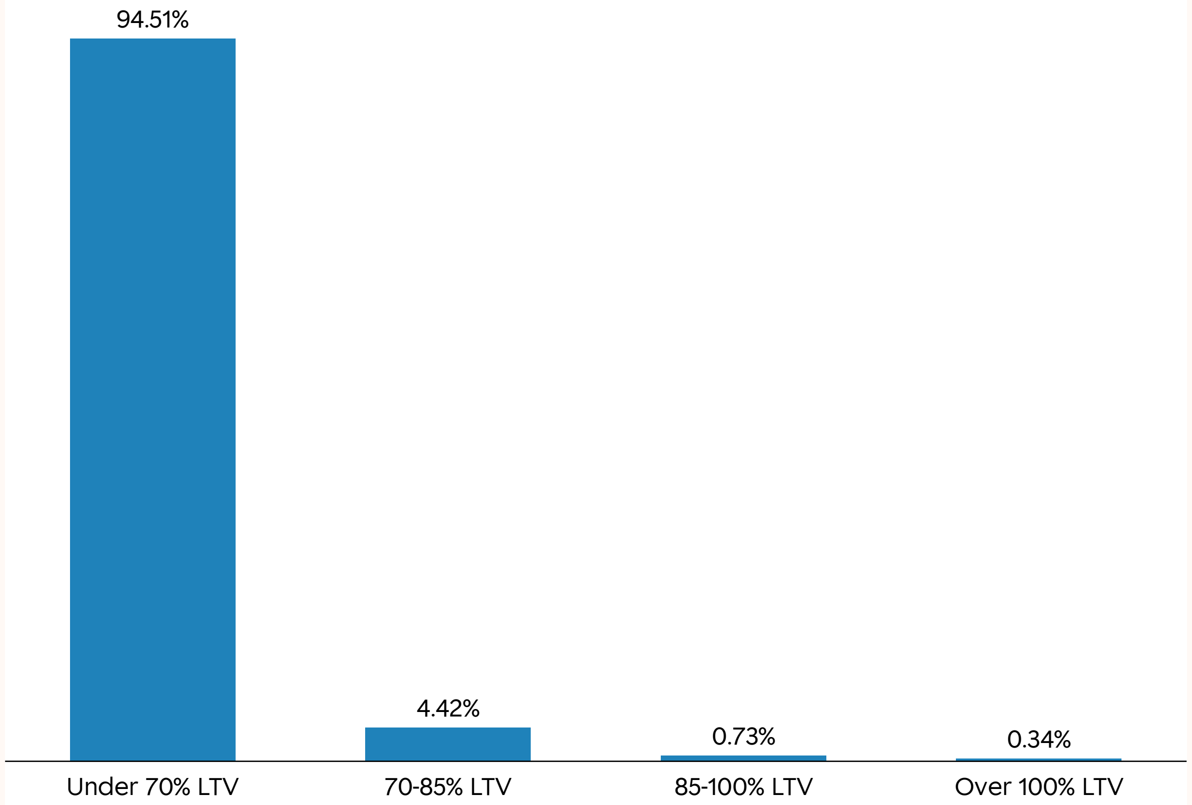




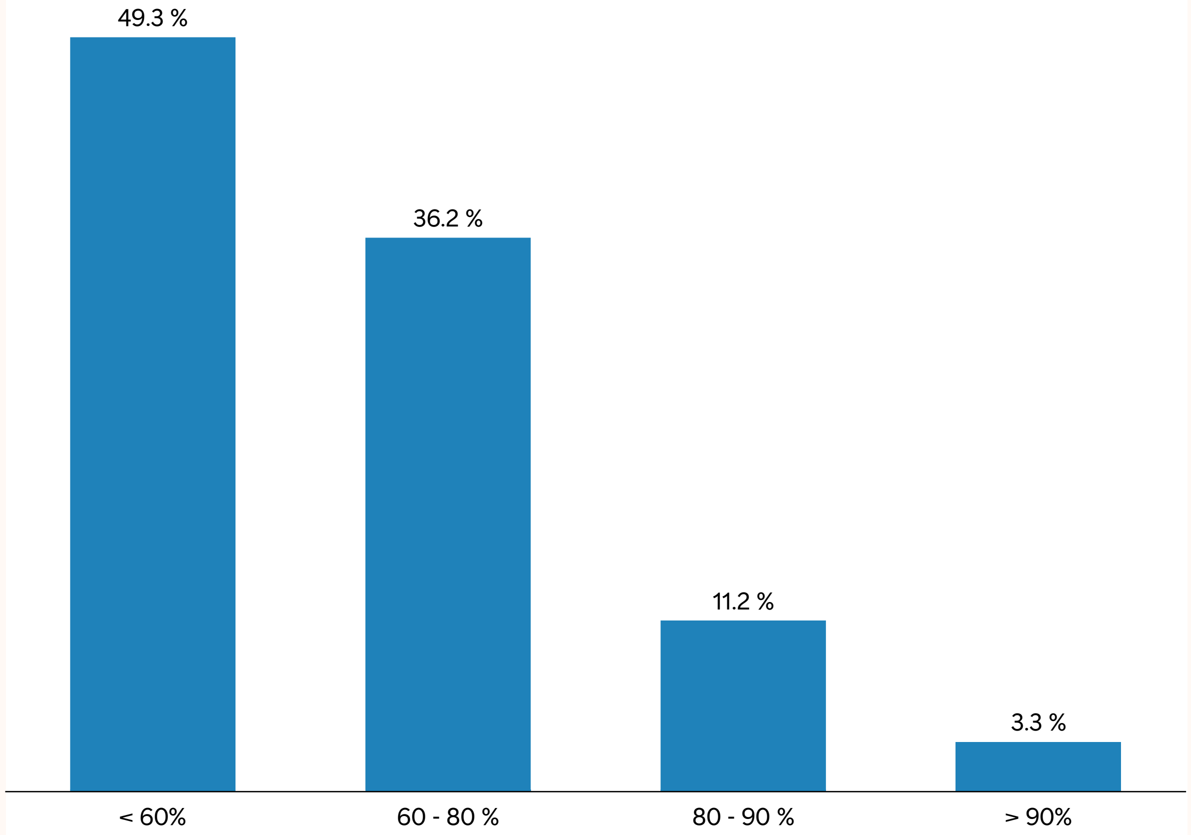
* Based on numbers for parent bank excl. Toten. ** Does not include loans transferred to SpareBank 1 Boligkreditt.

Retail: Mortgage collateral

Share of LTV by exposure – retail mortgages*



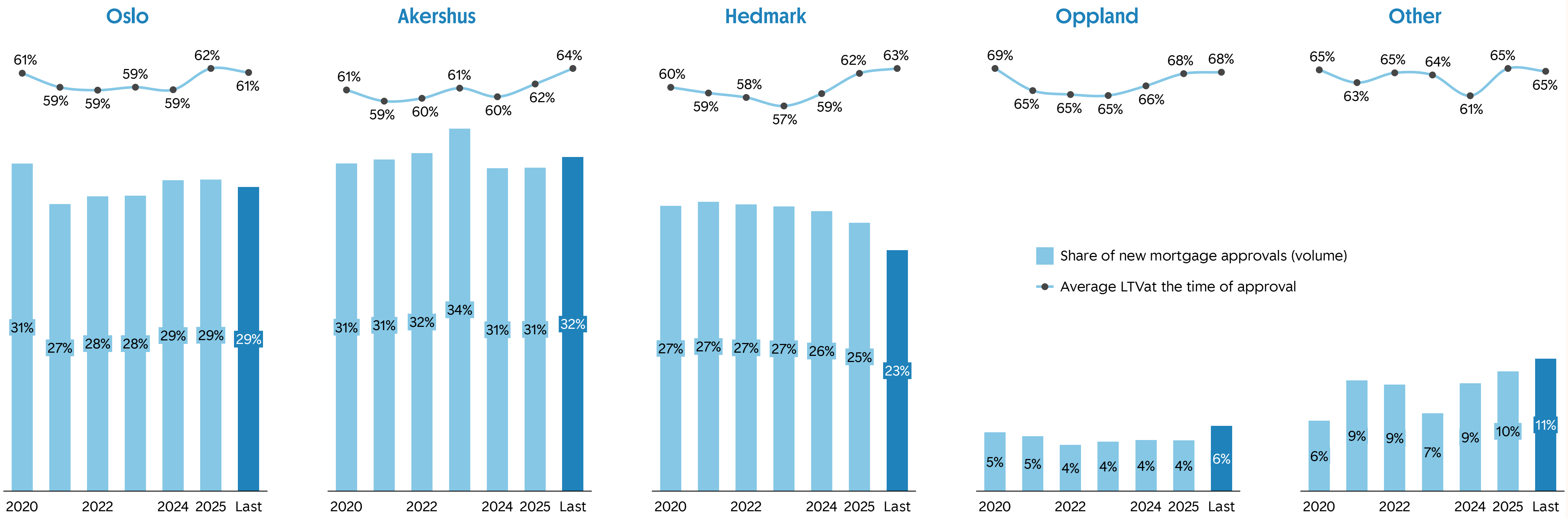
Share of lending according to LTV - retail mortgages*



* Including loans transferred to SpareBank 1 Boligkreditt.

Stable low LTVs in new mortgage approvals

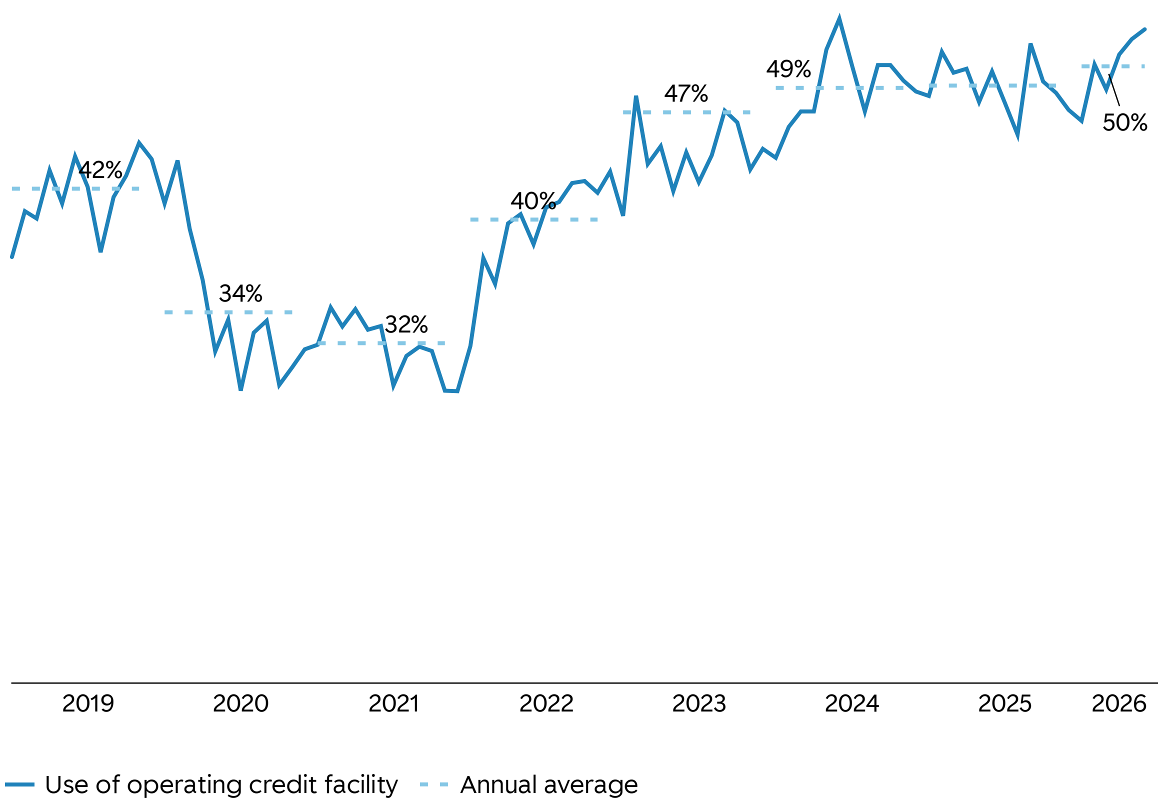
Share of new mortgage approvals and average LTV per period and county (Inland county divided b/w old Hedmark and Oppland counties)



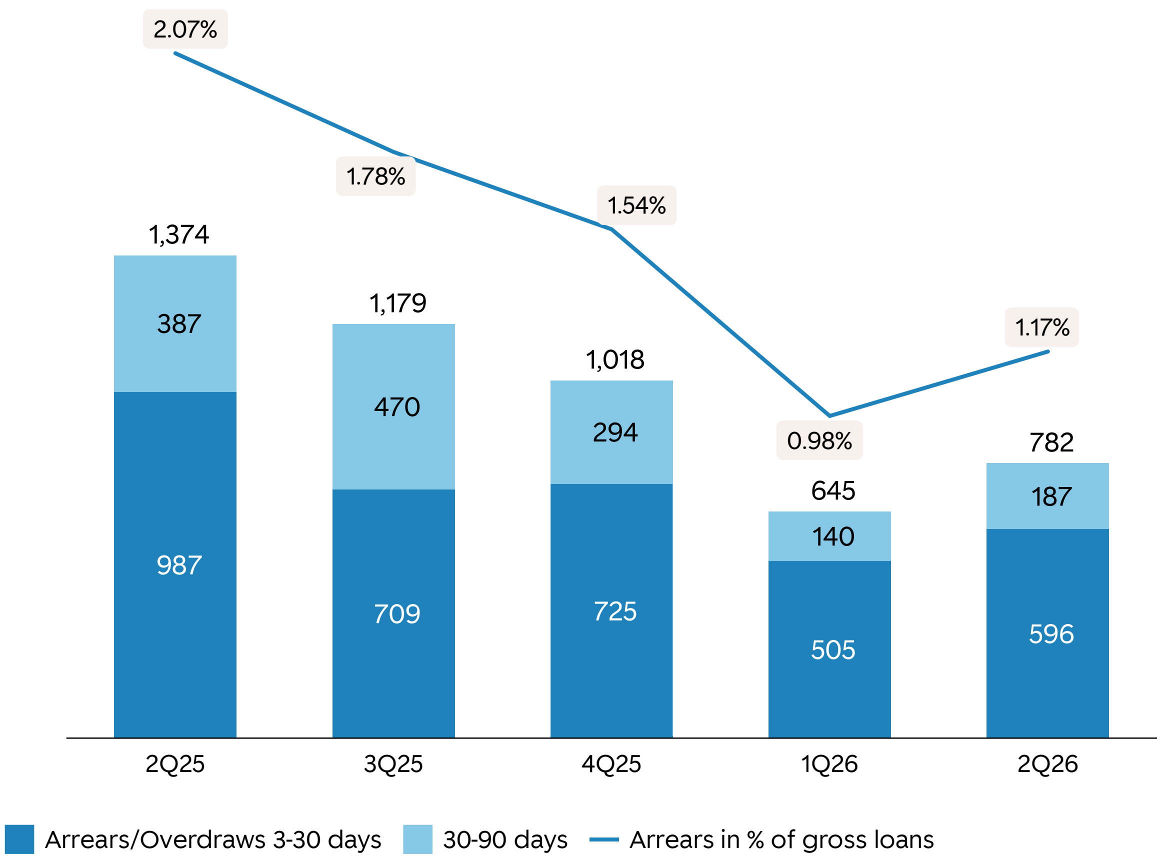
Numbers before technical merger in June 2026 does not include Toten portfolio.

Corporate: Indicators of underlying credit quality

Use of corporate credit facilities (parent bank)*



Corp. arrears below 90 days (NOK mill.)

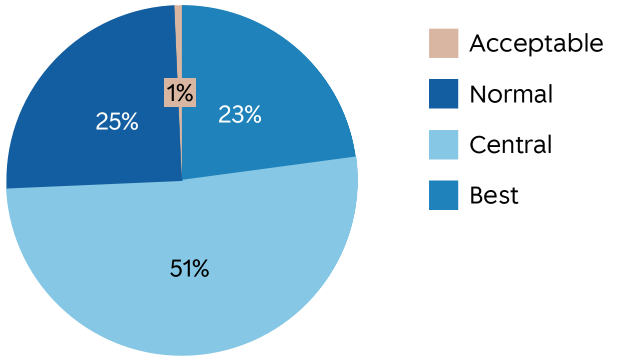


* Based on numbers for parent bank excl. Toten portfolio, with exposures of at least NOK 10 mill.

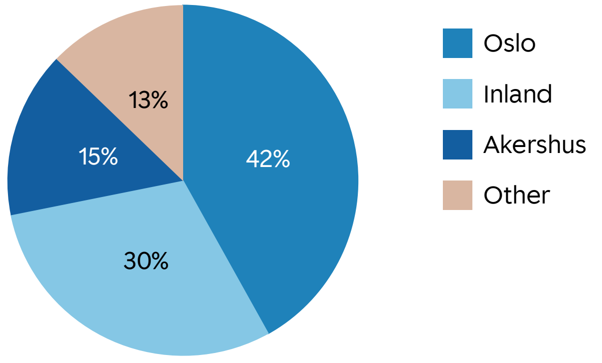
CRE: Attractive, diversified portfolio

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

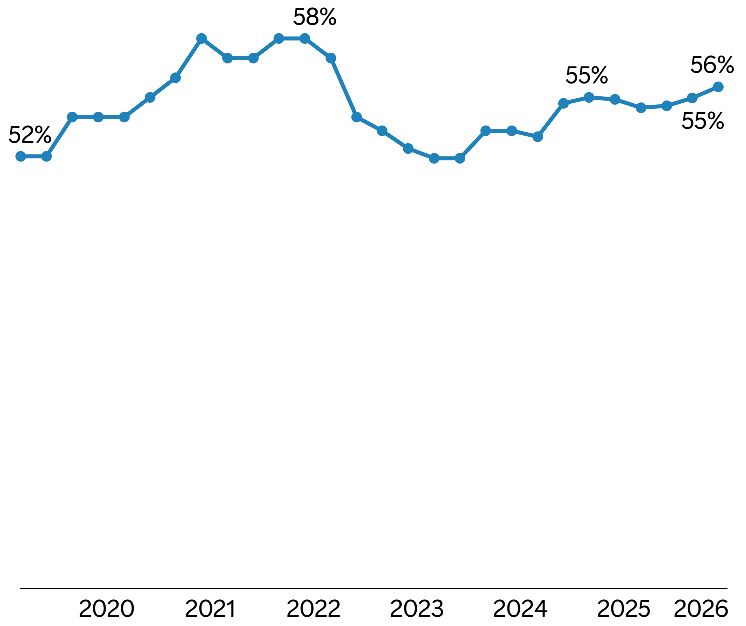
Rental space attractivity



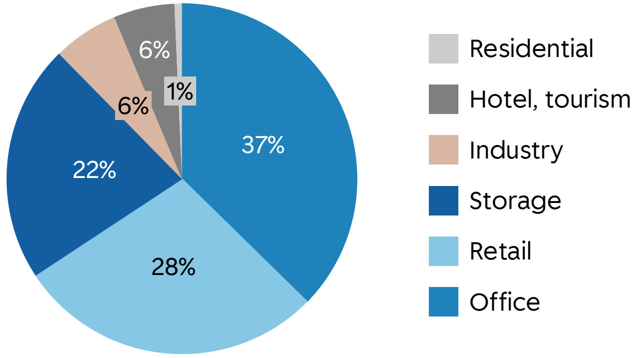
Geographical distribution of rental space



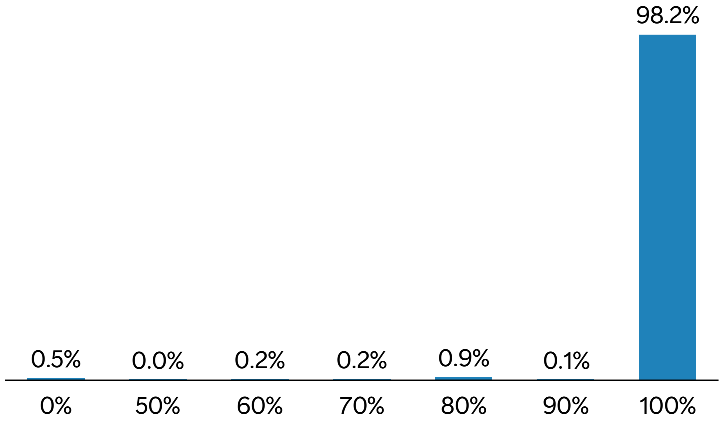
LTV for CRE portfolio



Share of rental space according to type



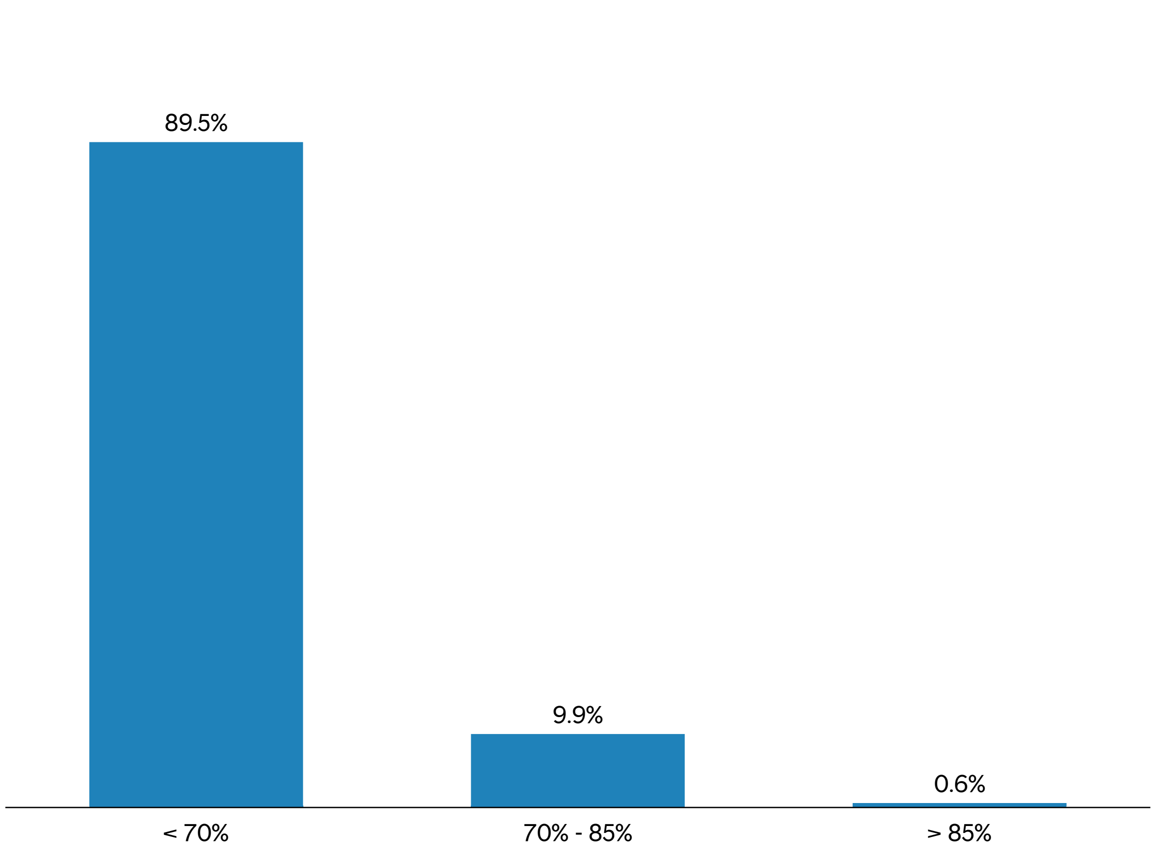
Share of rental space at different indexation



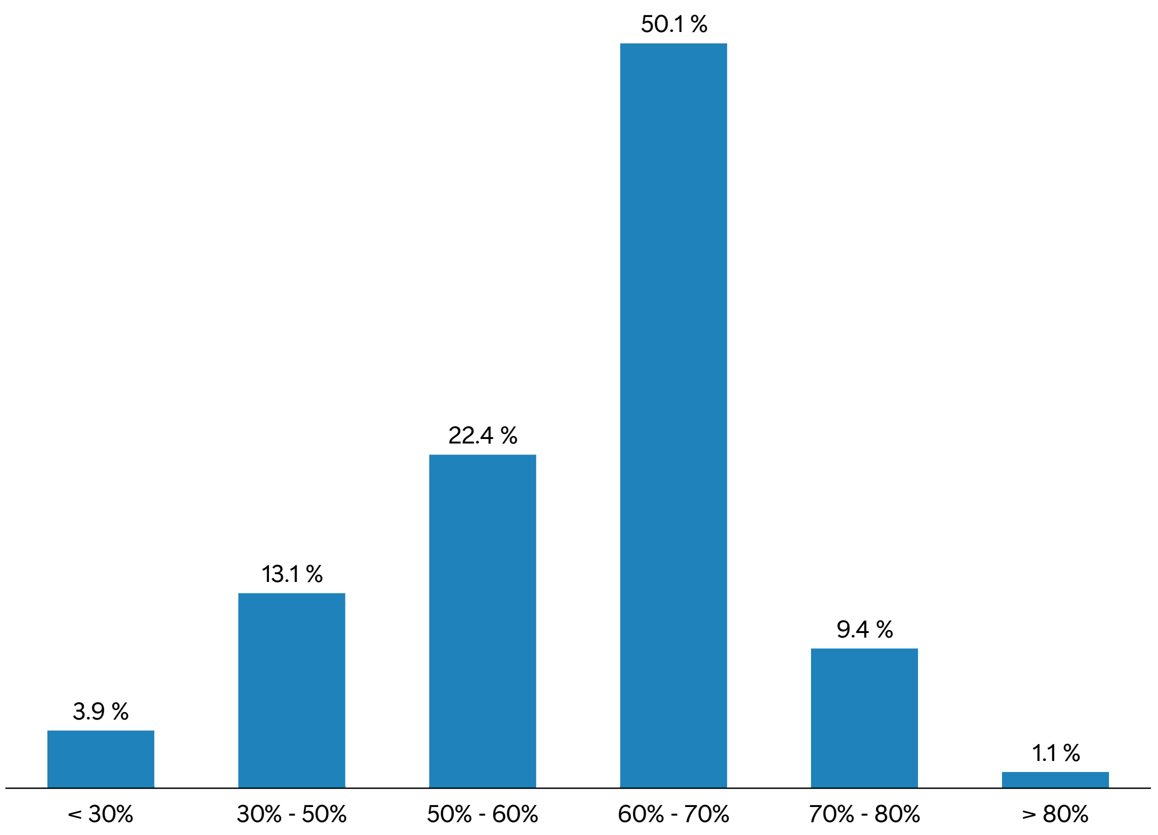
CRE: Solid collateral

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

Share of LTV by exposure – CRE*



Share of lending according to LTV – CRE*

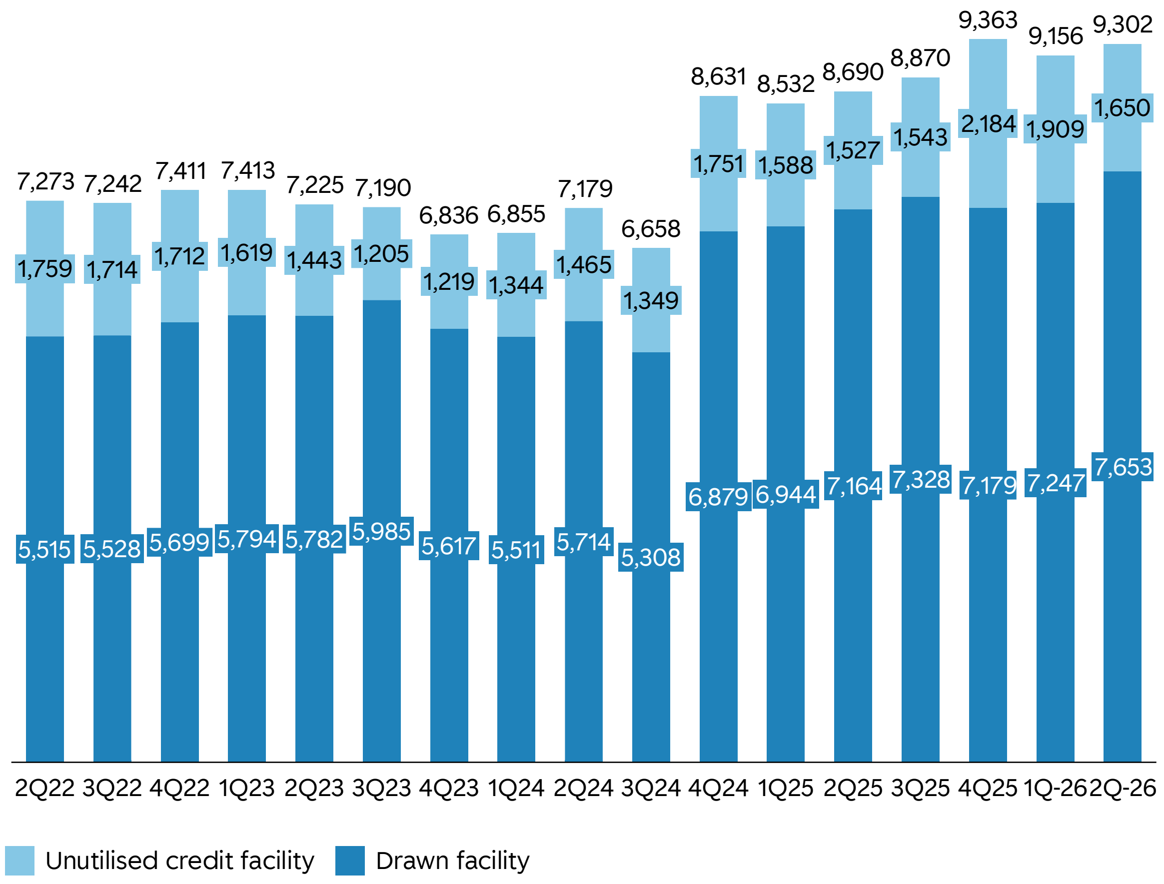


* Exposures of at least NOK 10 mill.

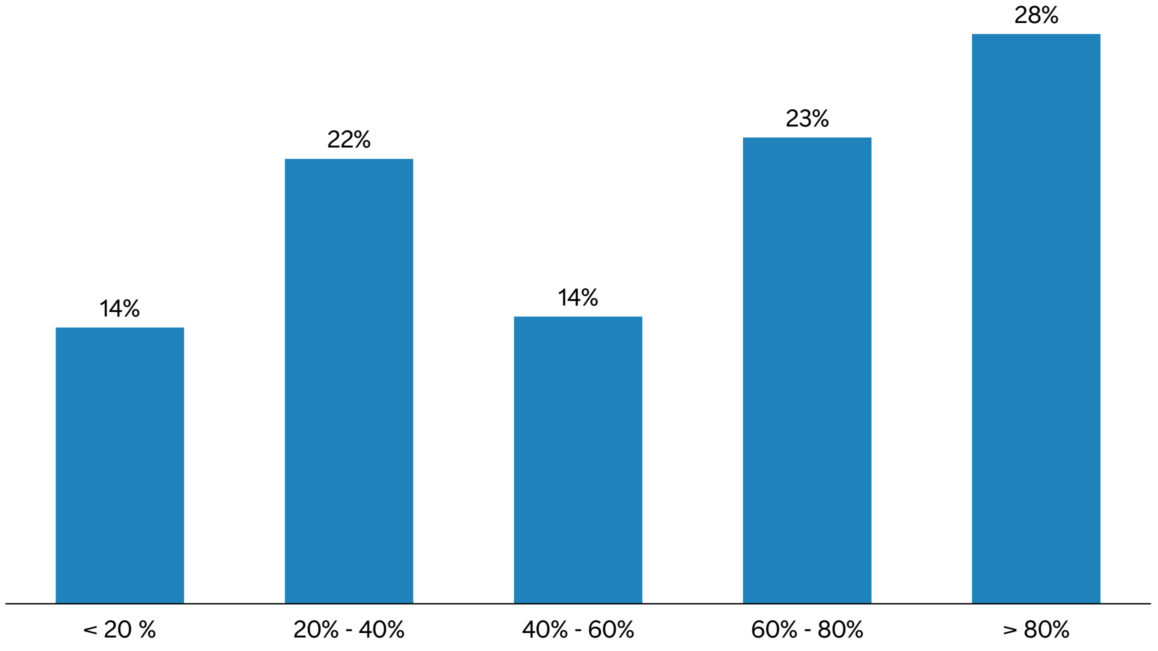
Projects: Low activity for building projects

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

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



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



Profit allocation for 2025

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

ILLUSTRATION

Gifts and donations

The foundations

Totens Sparebank-stiftelse
NOK 149 mill.

Sparebank-stiftelsen Hedmark
NOK 767 mill.

8.6%

44.5%

Profit after controlling interest
NOK 3,377 mill.

Owners
NOK 2,471 mill.

Primary capital
NOK 906 mill.

Dividends
NOK 1,725 mill./12.70 per ECC

Dividend equalisation fund
NOK 792 mill.

Customer dividends/gifts
NOK 582 mill
NOK 51 mill.

Primary capital provision
NOK 290 mill.

Dividends for the owners and customers equal 70 % of the Group's profit after tax[1)]

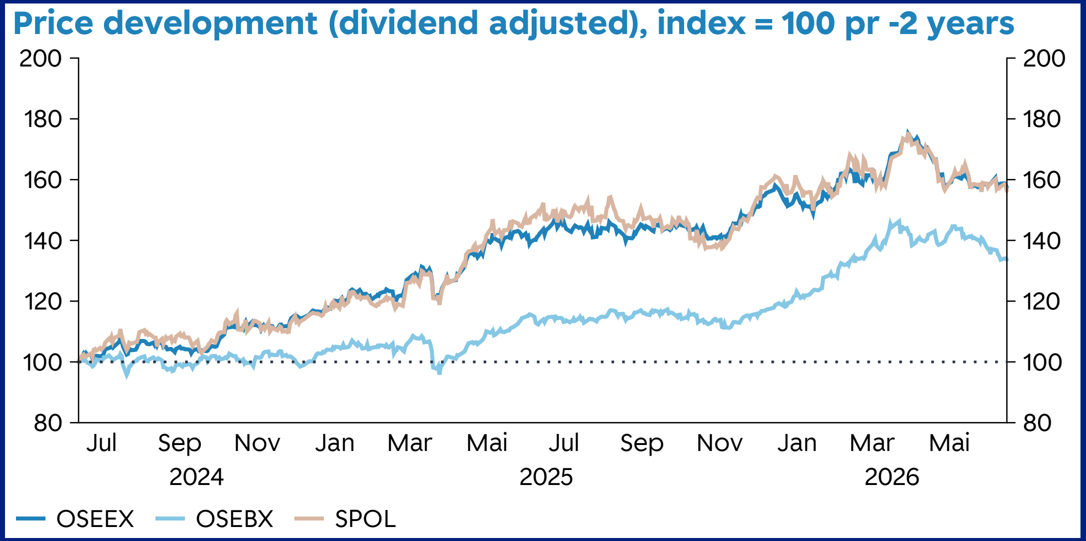
1) The figures in the statement do not add up to 100% because the results in subsidiaries, profit contributions, Bank's donation provisions, fund for unrealised gains and non-controlling interests have been excluded. Moreover, the allocation of profits is based on profit after taxes in the parent bank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

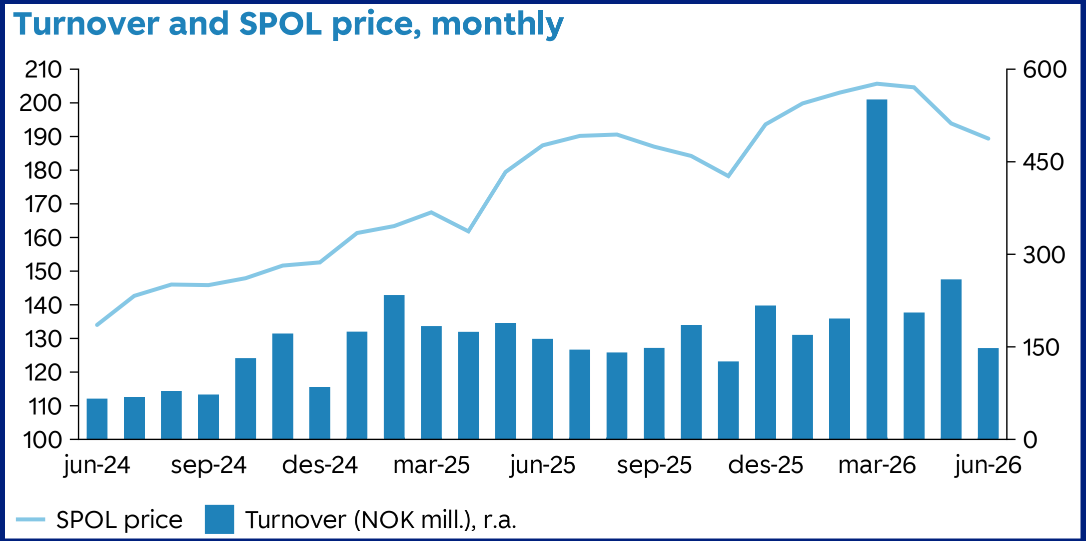
SpareBank 1 ØSTLANDET

SPOL

	Q2-26	Q1-26	Q2-25
ECC ratio	73.1 %	73.1 %	73.2 %
ECC issued	135,860,724	135,860,724	135,860,724
Market price (NOK)	189.28	198.30	194.64
Market capitalisation (NOK million)	25,716	26,941	26,444
Book equity per ECC 2)	133.97	129.73	128.95
Earnings per ECC, NOK 3)	8.46	4.08	9.14
Price/Earnings per ECC 2)	11.10	11.99	10.56
Price/book equity 2)	1.41	1.53	1.51

1) SpareBank 1 Østlandet was listed on 13 June 2017.
2) APMs are defined in the factbook.
3) Profit after tax for controlling interests x Equity capital certificate ratio*/ number of ECC's.





SpareBank 1 ØSTLANDET

Together we develop Eastern Norway