Sparebanken Møre

Presentation

2nd quarter 2026

Trond Lars Nydal
CEO

Kristian Tafjord
CFO

Oslo
13th August 2026

Today's agenda

Status as of Q2 2026

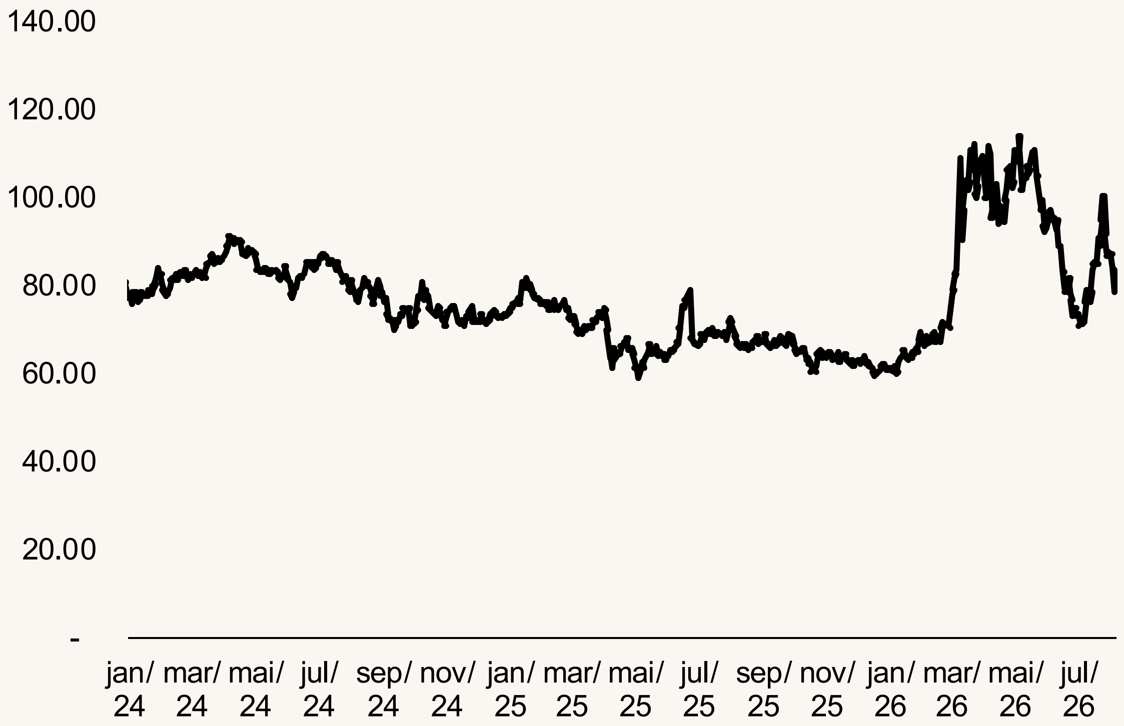
Q2 in figures and illustrations

Activity and future prospects

Signs of macroeconomic stabilization

Oil price

- Spot price North Sea oil. USD per barrel.



The situation in the Middle East remains uncertain

Market reactions have, however, been more subdued than in the first quarter

Norwegian economy and our region, Nordvestlandet, are well positioned

Key figures per Q2

Growth

Lending growth: 4.0 %
Deposit growth: 2.4 %
(last 12 mnths)

Strong net interest income

In NOK: 952 million
In per cent: 1.74 %

Low loan losses

In NOK: 27 million
In per cent: 0.05
(loans and guarantees)

Increasing profitability

ROE: 11.4 %

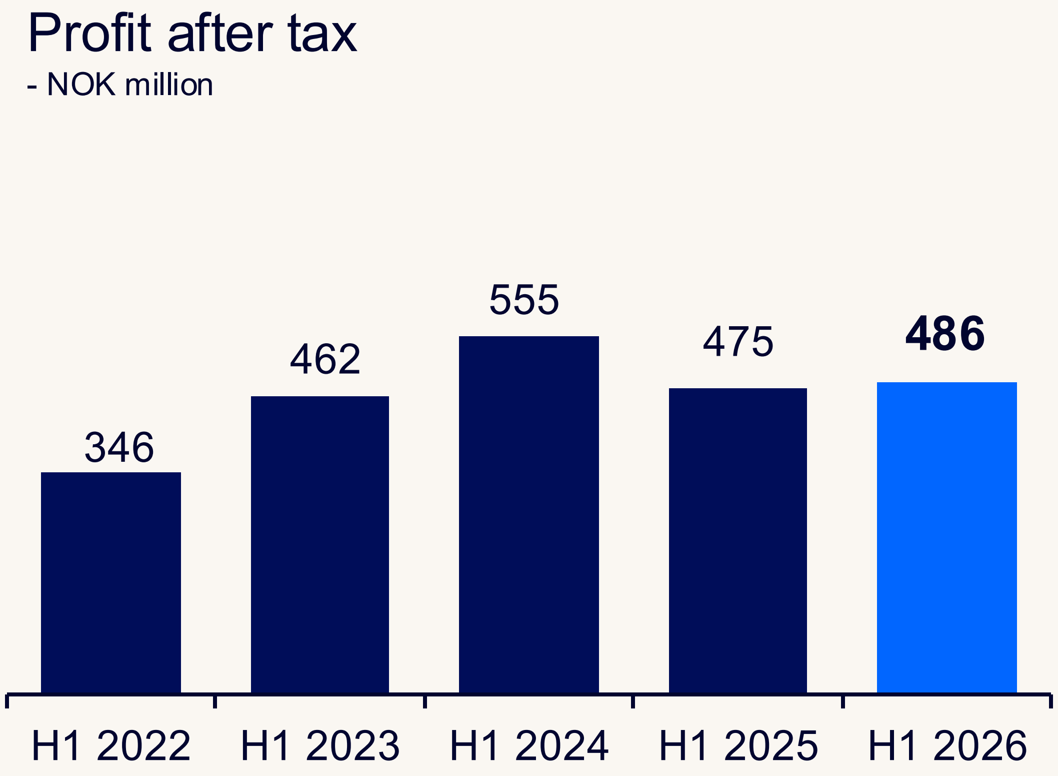
Effecient operations

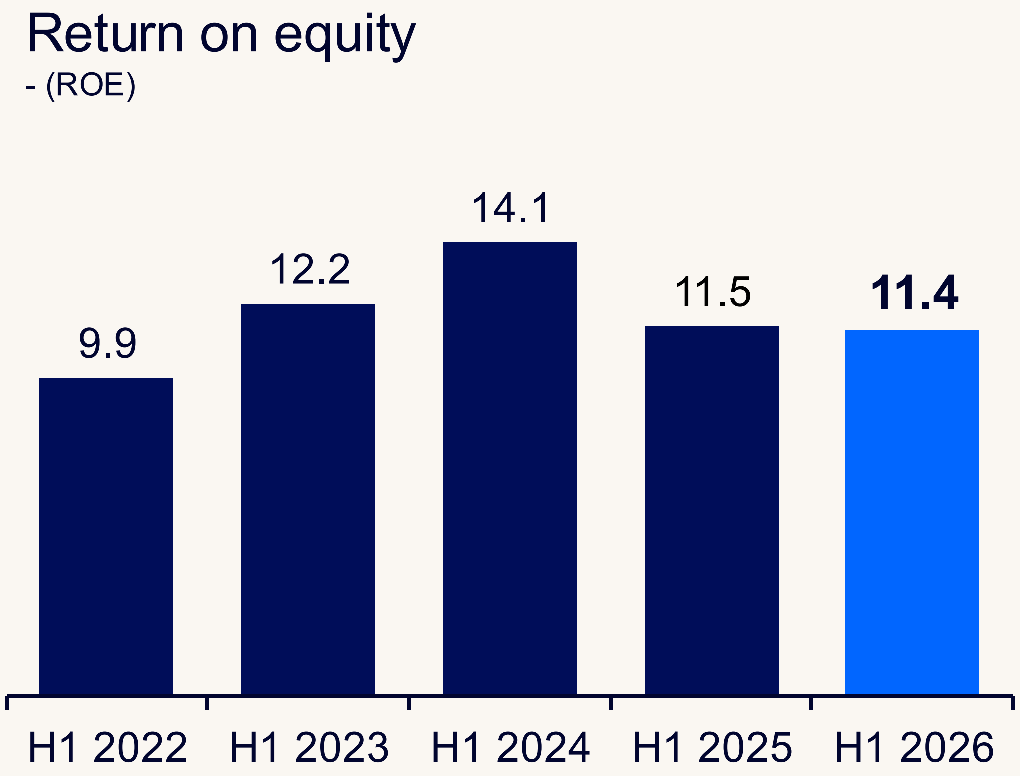
C/I: 43.2 %

Strong liquidity and solidity

Deposit to loan ratio: 57.6 %
LCR: 156
NSFR: 117
CET1: 17.0 %
Leverage Ratio: 6.9 %

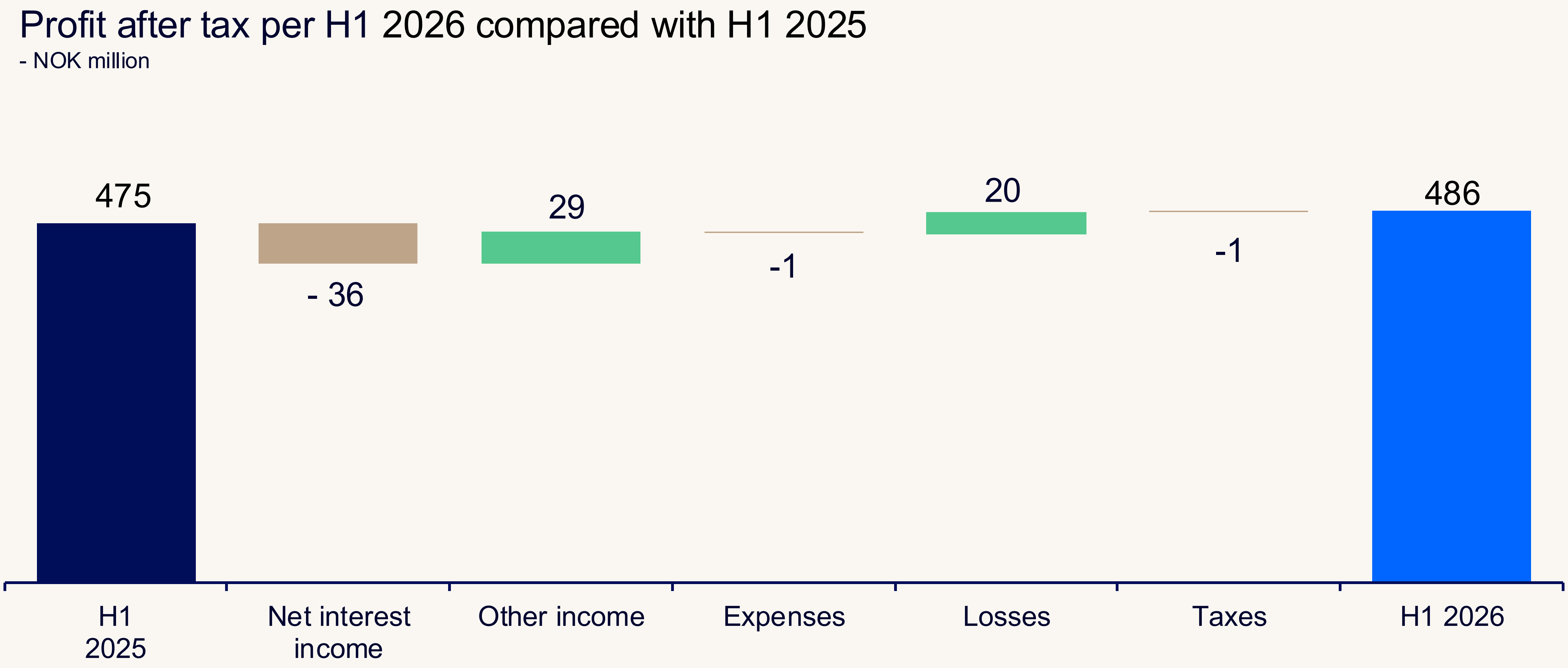
A solid profit



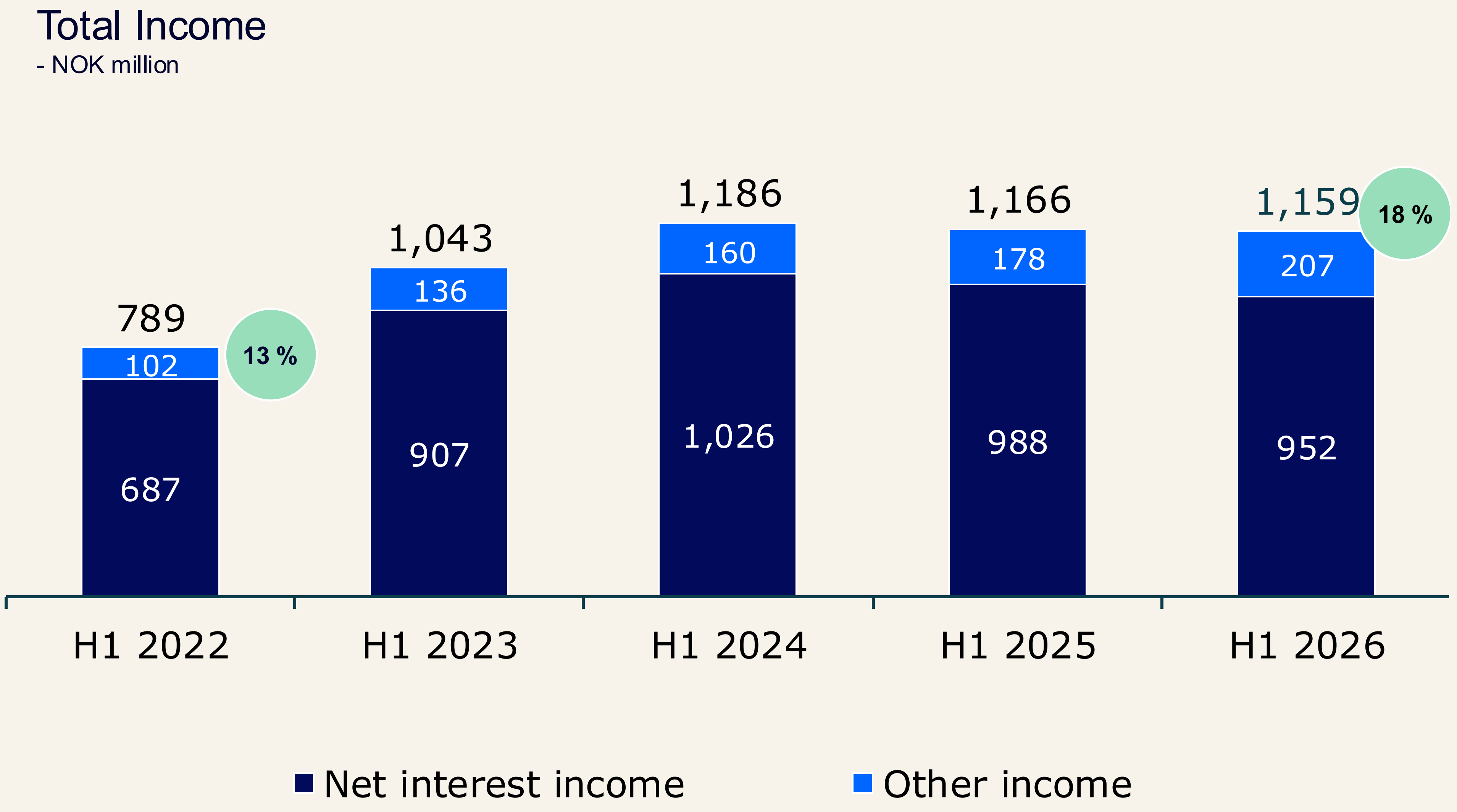


Earnings per equity certificate per 1st half of 2026 is NOK 4.51 (Group) compared with NOK 4.39 (Group) in 2025

Profit development



Positive revenue growth



Sparebanken Møre

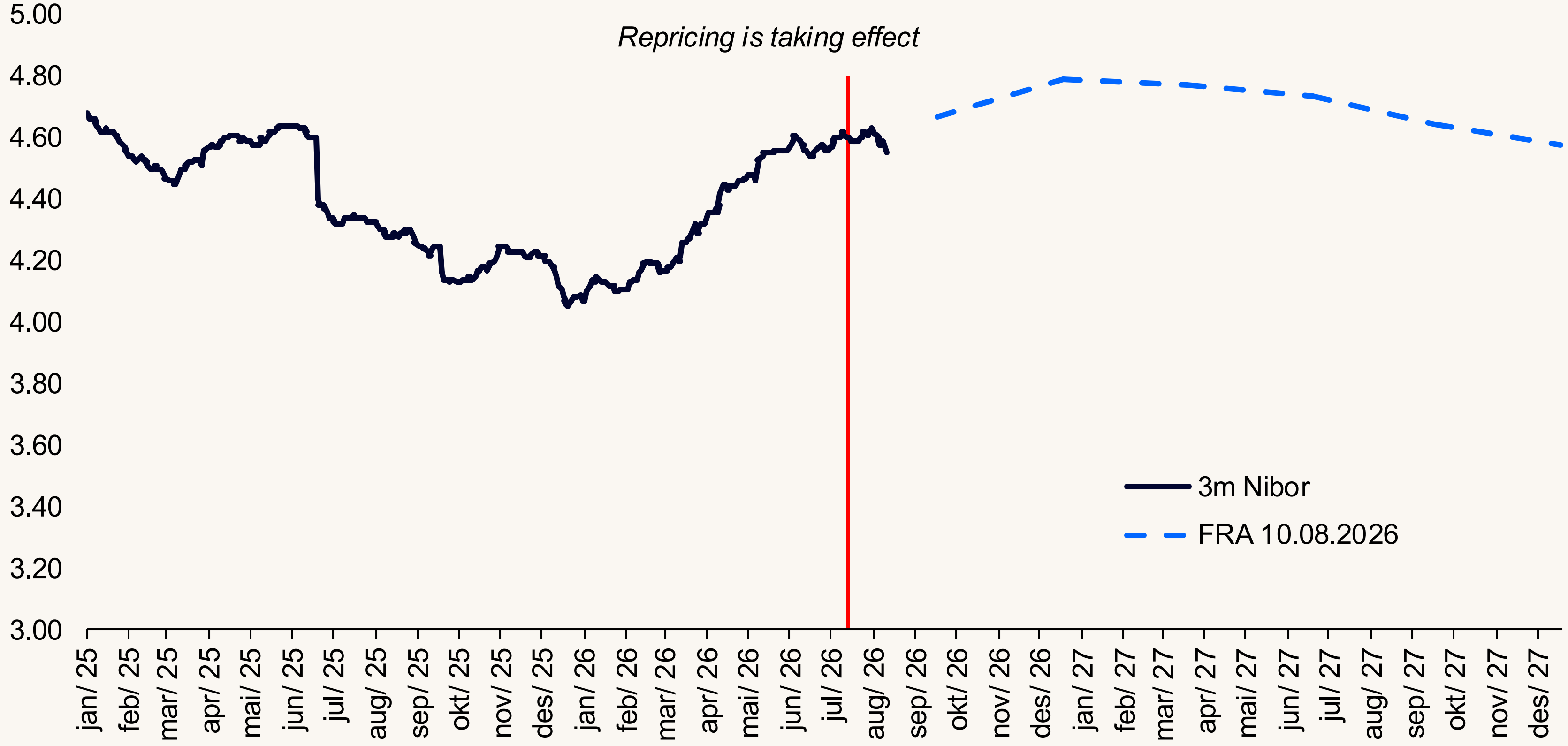
2nd quarter 2026

Sparebanken Møre

8

Rising interest rates throughout H1 2026

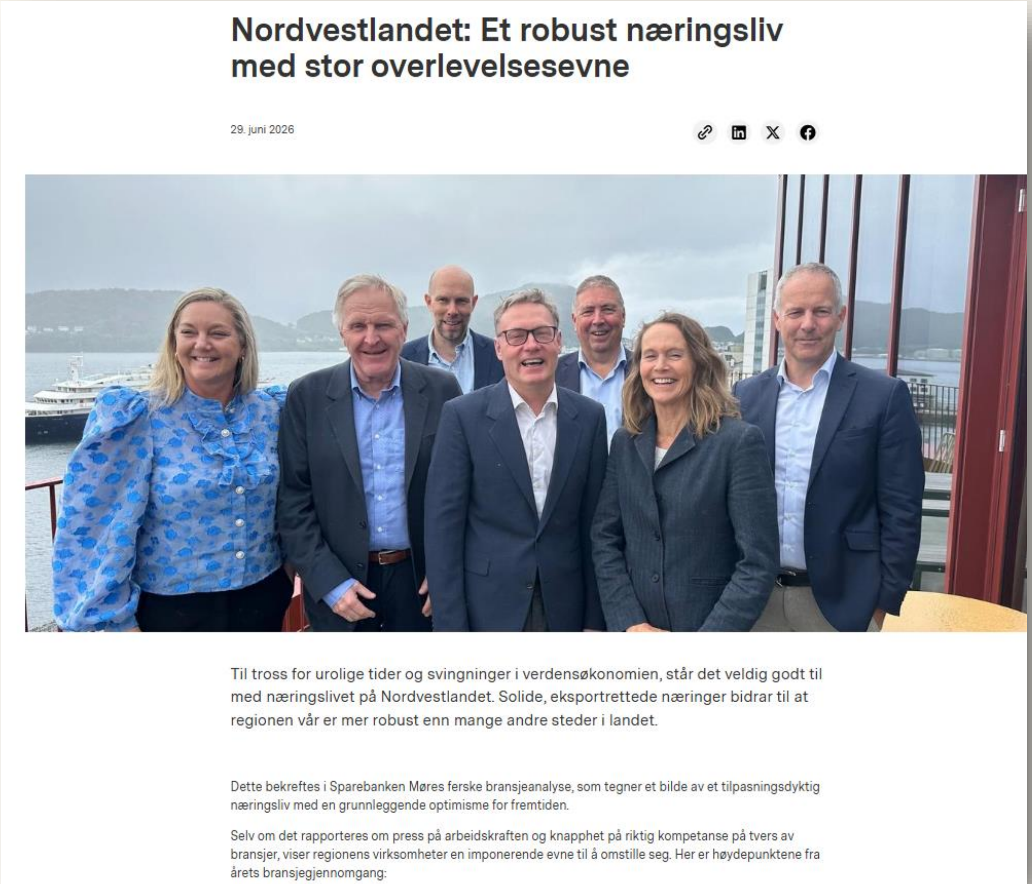
Develolpment in 3-month Nibor and the FRA curve
- As of 10 August 2026. NOK million



Sparebanken Møre

Source: Infront

A region with thriving business activity



Nordvestlandet: Et robust næringsliv med stor overlevelsesevne

29. juni 2026

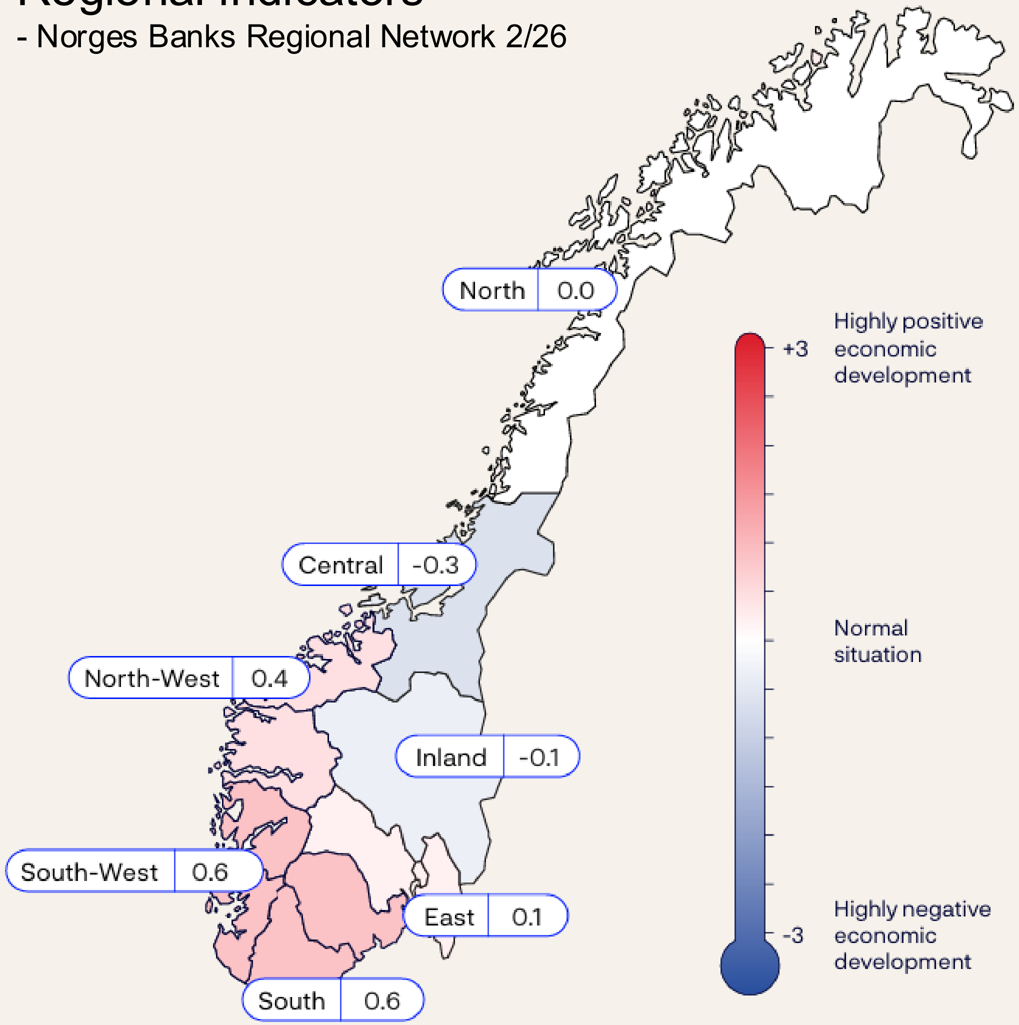
Til tross for urolige tider og svingninger i verdensøkonomien, står det veldig godt til med næringslivet på Nordvestlandet. Solide, eksportrettede næringer bidrar til at regionen vår er mer robust enn mange andre steder i landet.

Dette bekreftes i Sparebanken Møres ferske bransjeanalyse, som tegner et bilde av et tilpasningsdyktig næringsliv med en grunnleggende optimisme for fremtiden.

Selv om det rapporteres om press på arbeidskraften og knapphet på riktig kompetanse på tvers av bransjer, viser regionens virksomheter en imponerende evne til å omstille seg. Her er høydepunktene fra årets bransjegjennomgang:

Regional indicators

- Norges Banks Regional Network 2/26



Sparebanken Møre

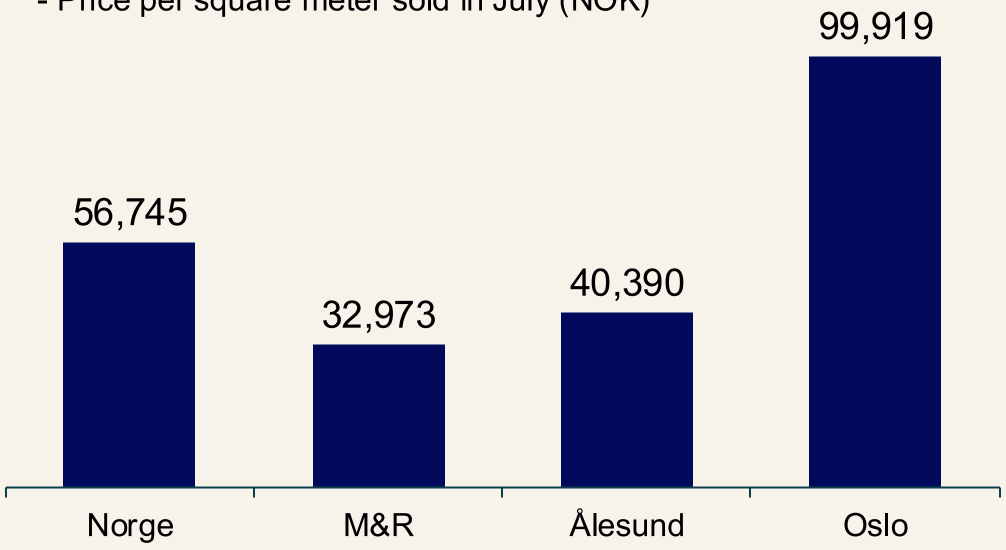
Source: Norges Bank

Strong momentum in the housing market

+ 6.6 %
Housing price growth last 12 months in Ålesund and surrounding areas

+ 4.8 %
Housing price growth last 12 months in Møre og Romsdal

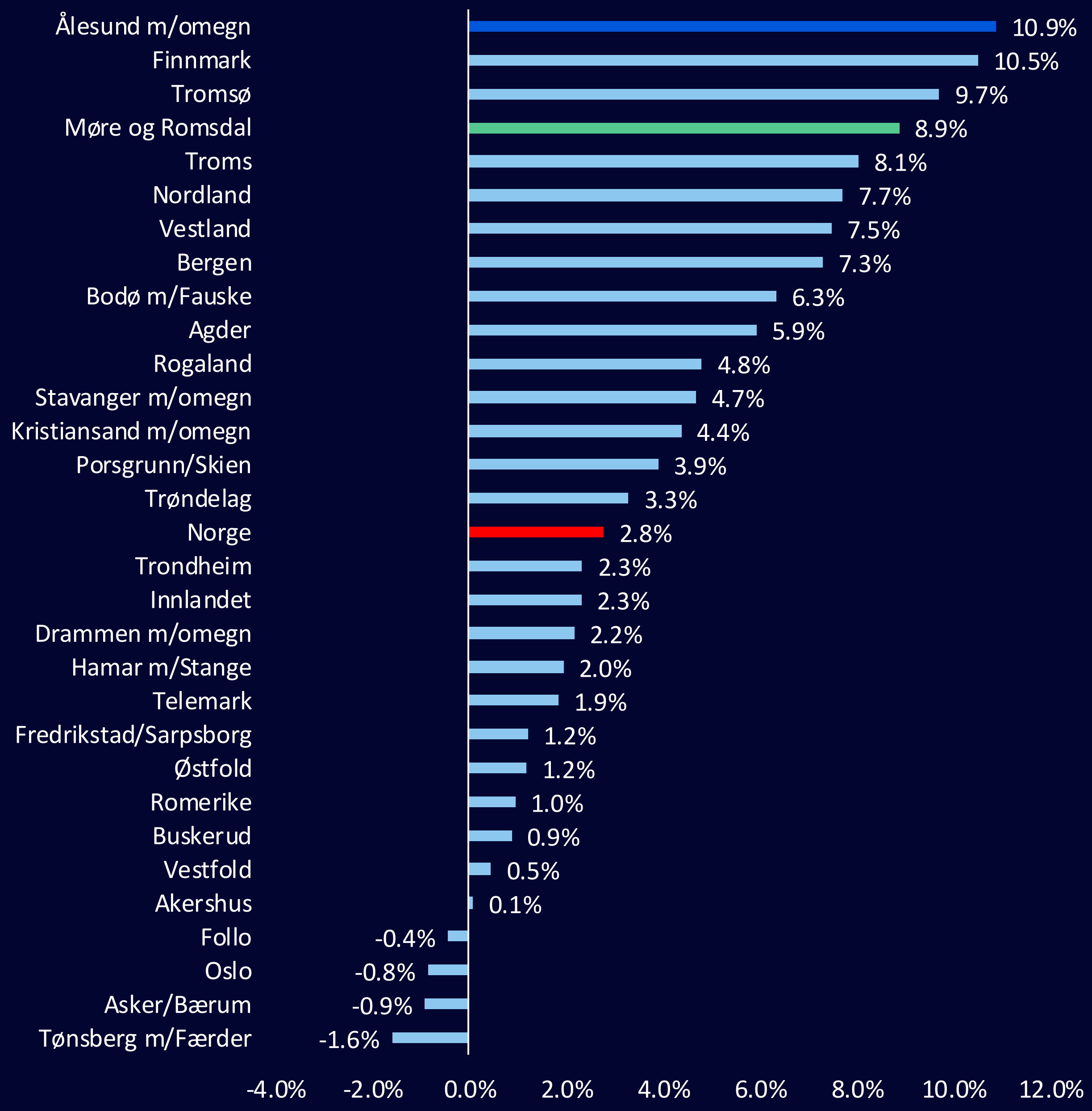
Price per square meter
- Price per square meter sold in July (NOK)



Sparebanken Møre

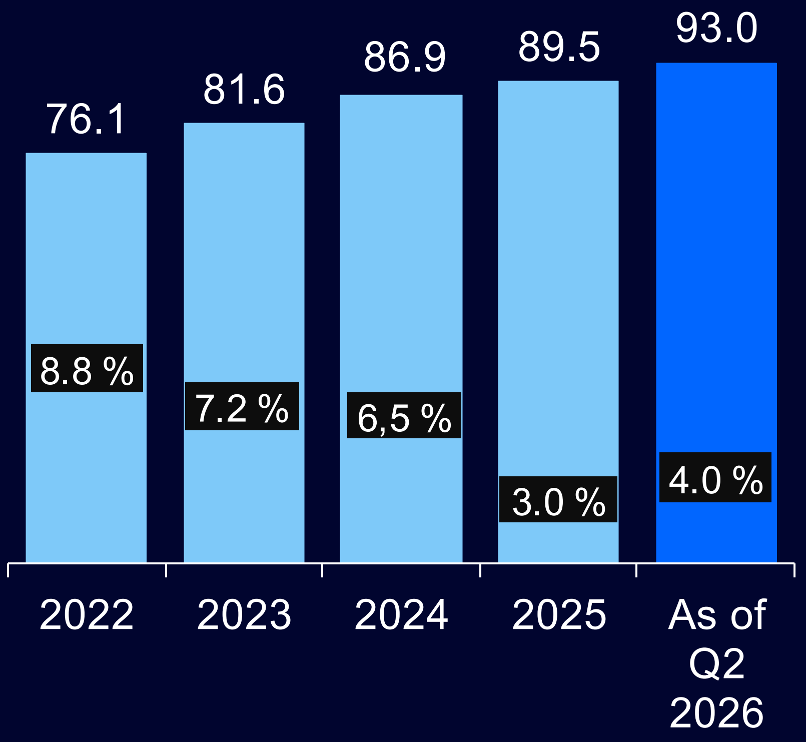
Source: Eiendom Norge

Price development YTD 2026
- As of July. Increase in per cent

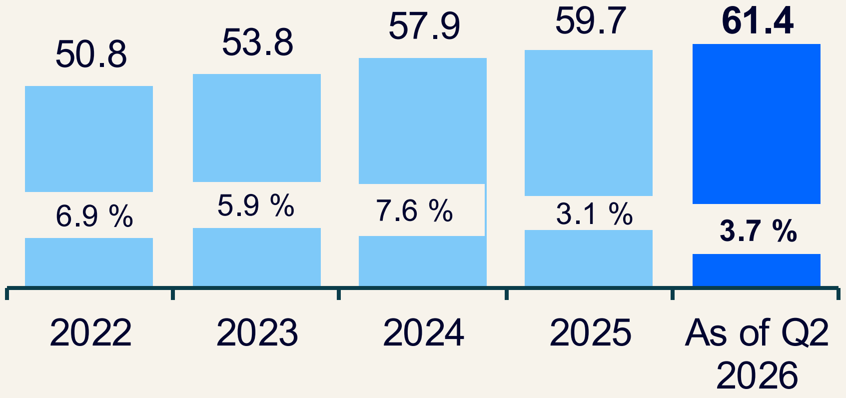


Lending growth

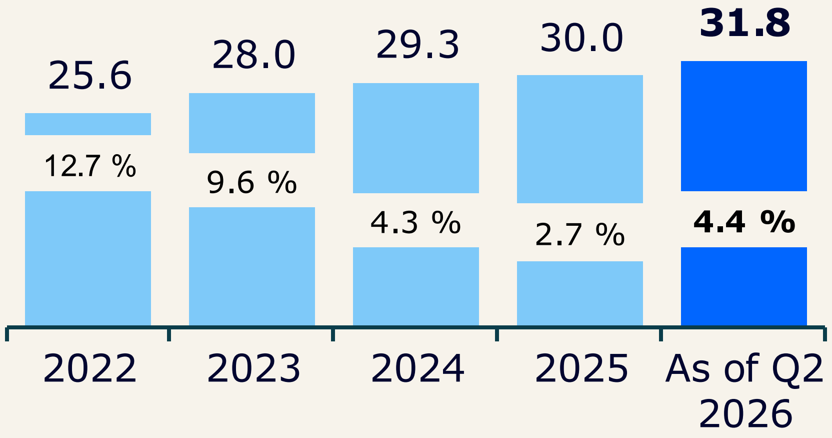
Lending
- NOK billion and YoY % growth



Lending growth in the retail market
- NOK billion and YoY % growth

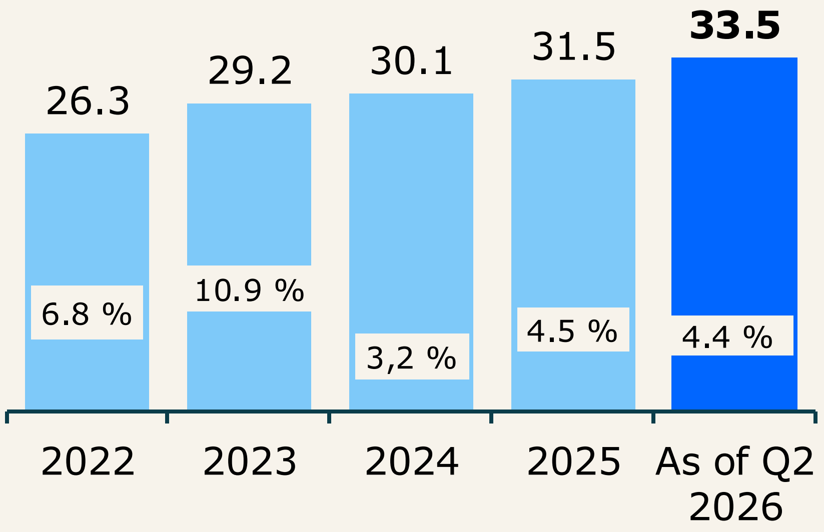


Lending growth in the corporate market
- NOK billion and YoY % growth

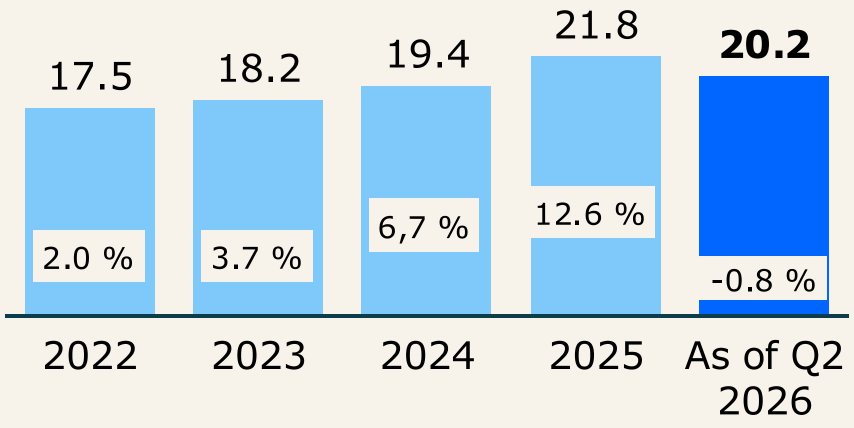


Sparebanken Møre

Deposits – Retail market
- NOK billion and YoY % growth

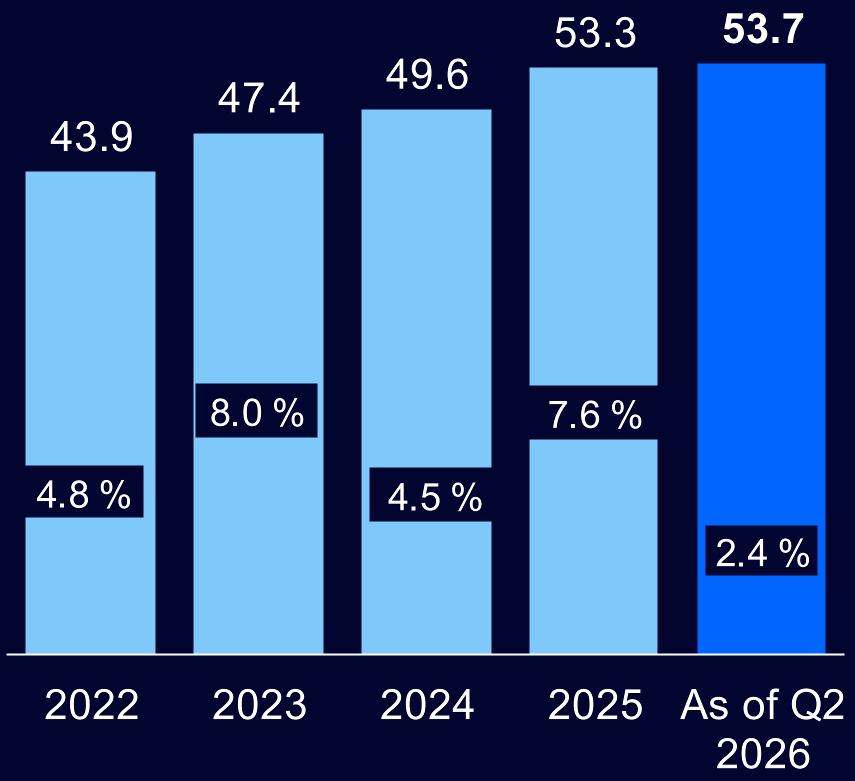


Deposits – Corporate market
- NOK billion and YoY % growth



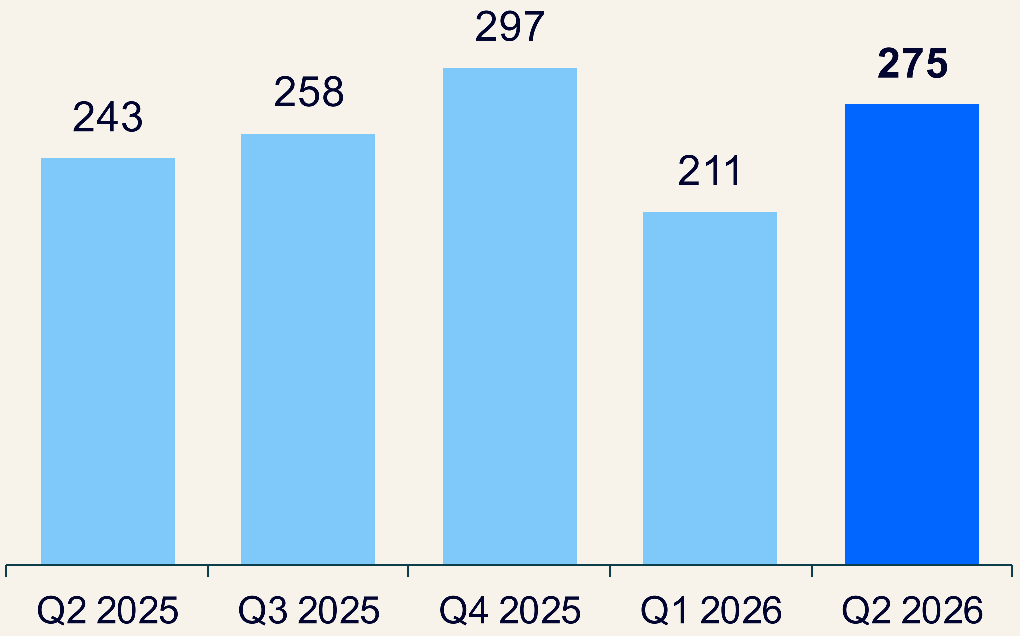
Deposits

Deposits
- NOK billion and YoY % growth

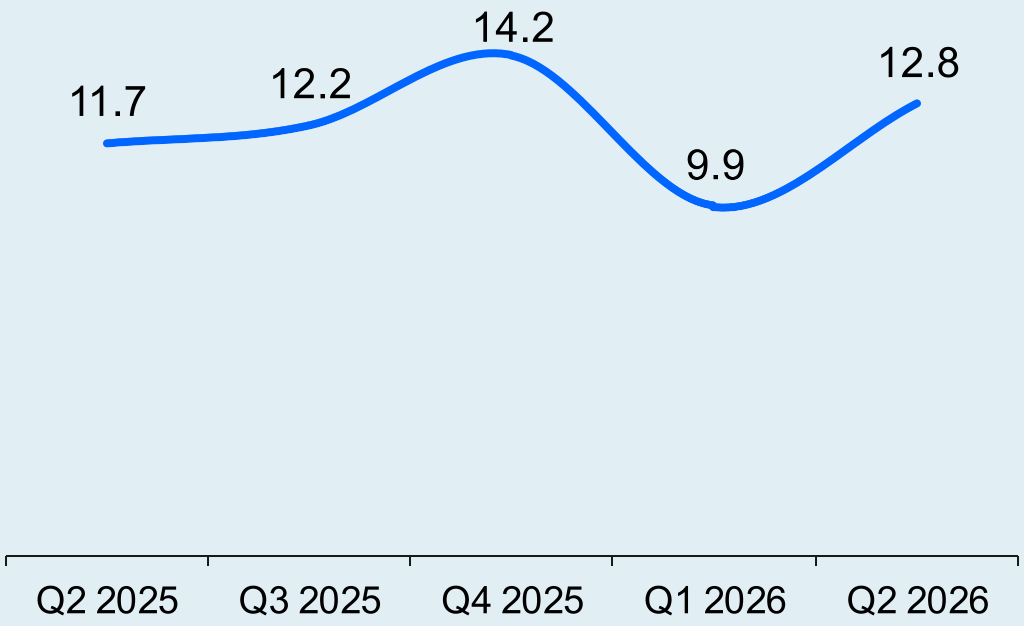


Positive earnings development

Profit after tax
- NOK million

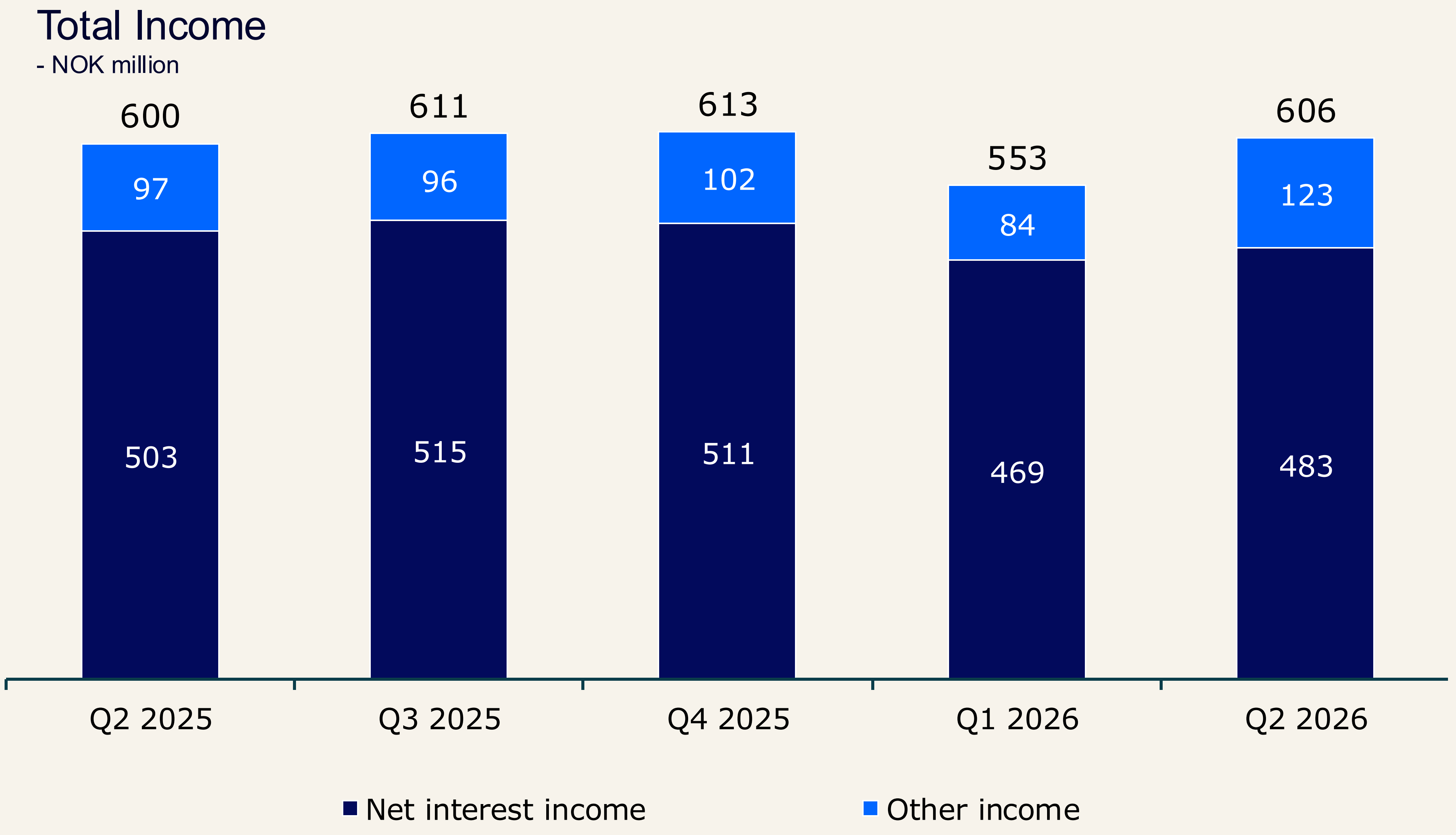


Return on Equity (RoE)
- quarterly, in per cent



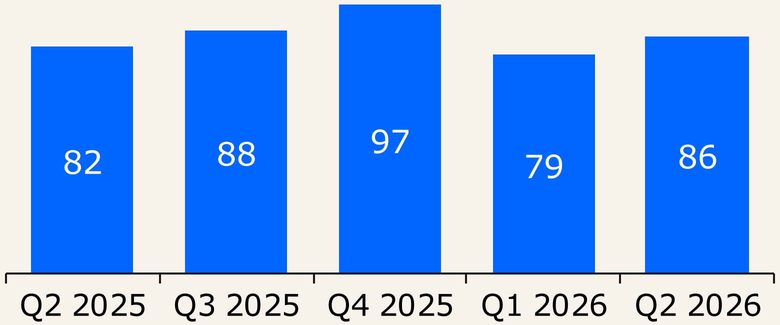
Sparebanken Møre

Increase in other income

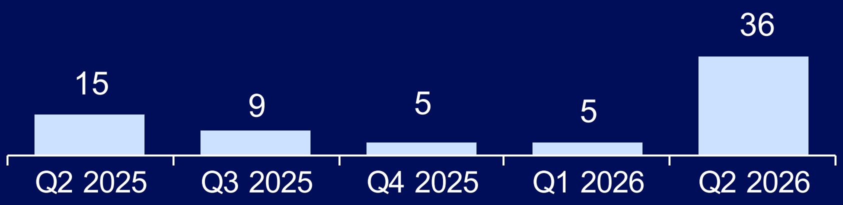


Breakdown of Other income

Customer related other income
- NOK million

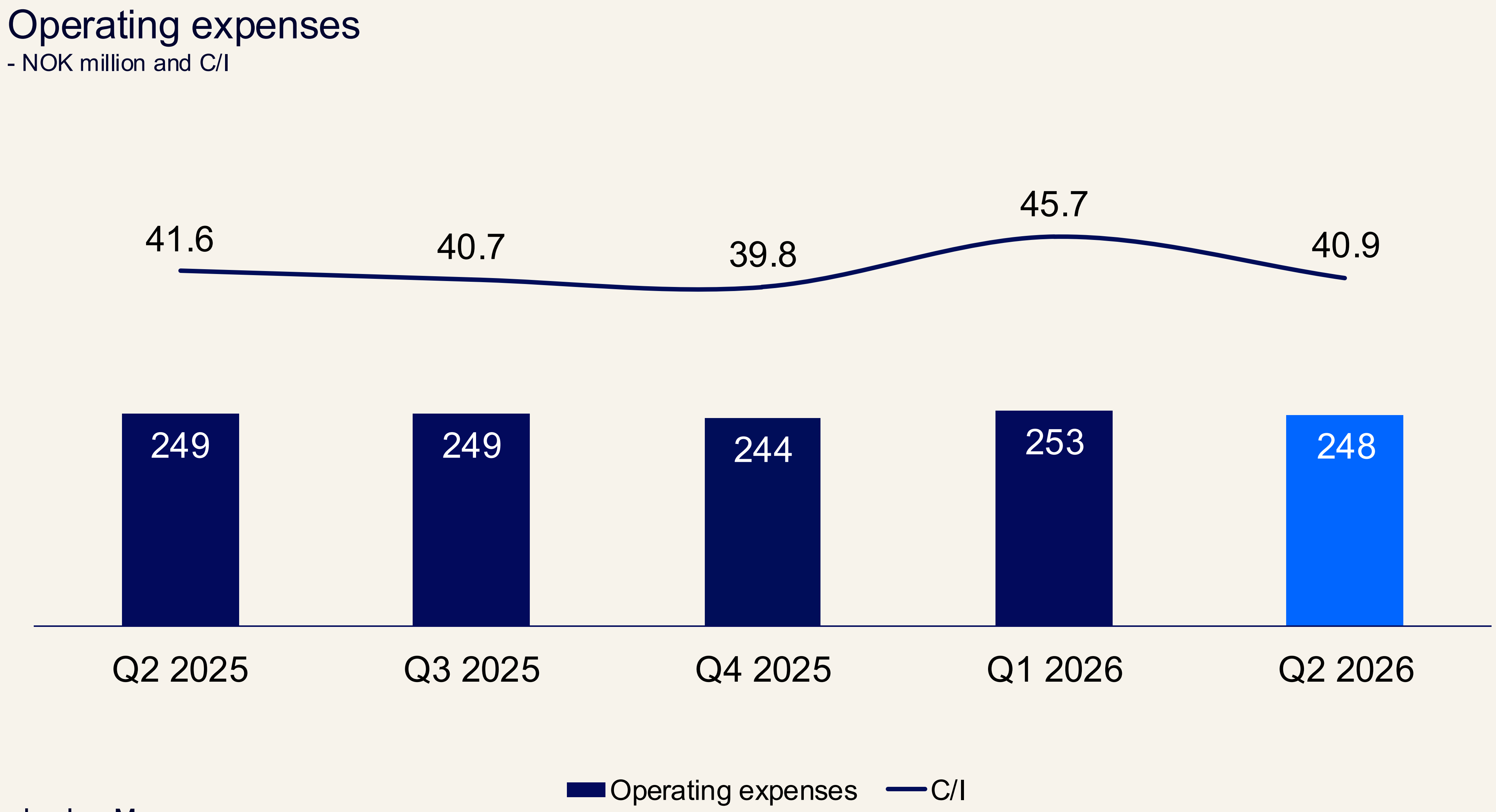


Financial instruments*
- NOK million



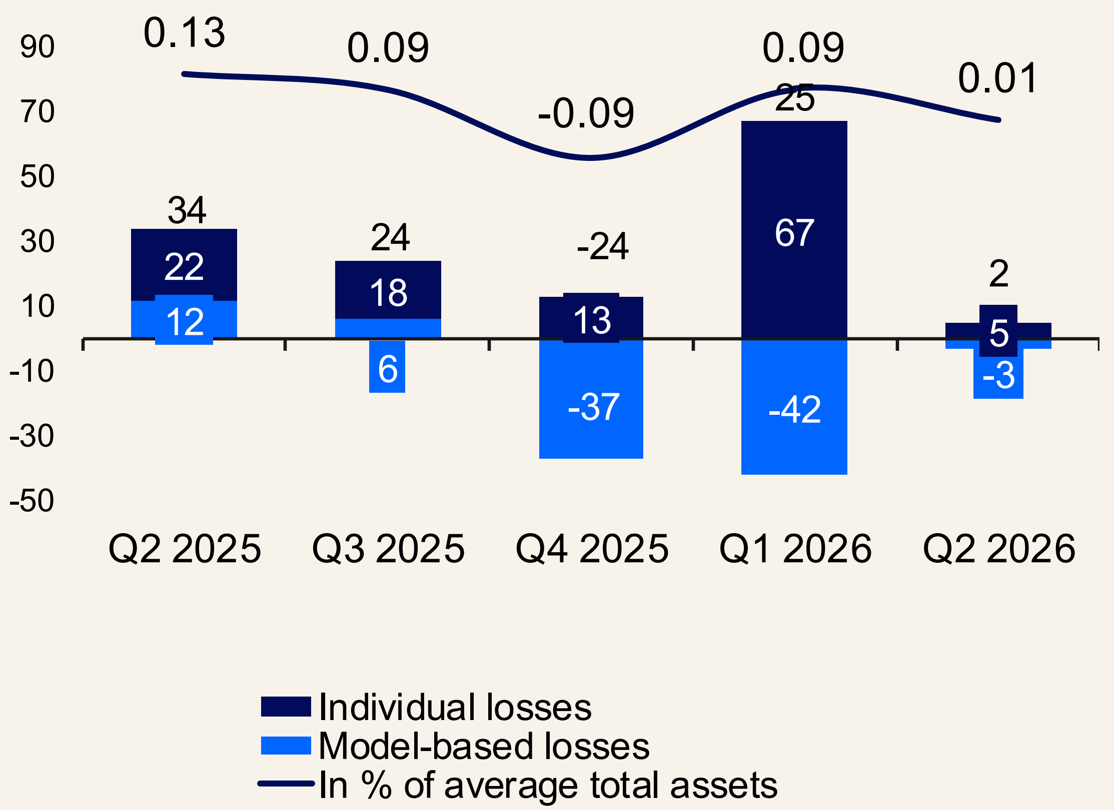
Excluding income from customer foreign exchange and interest rate transactions, which is presented in the figure on the left.

Positive cost development

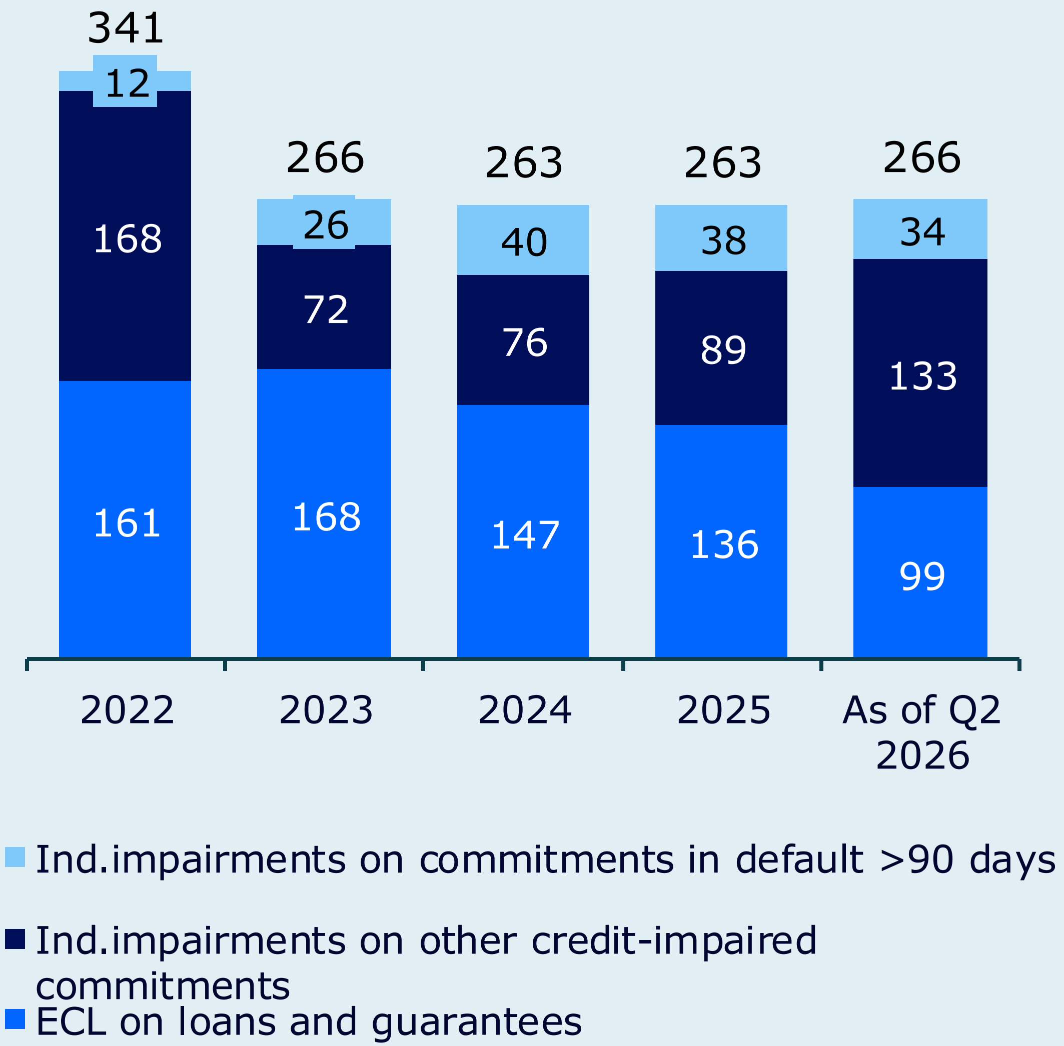


Stable losses

Losses on loans and guarantees
- NOK million



Reassuring impairments
- NOK million

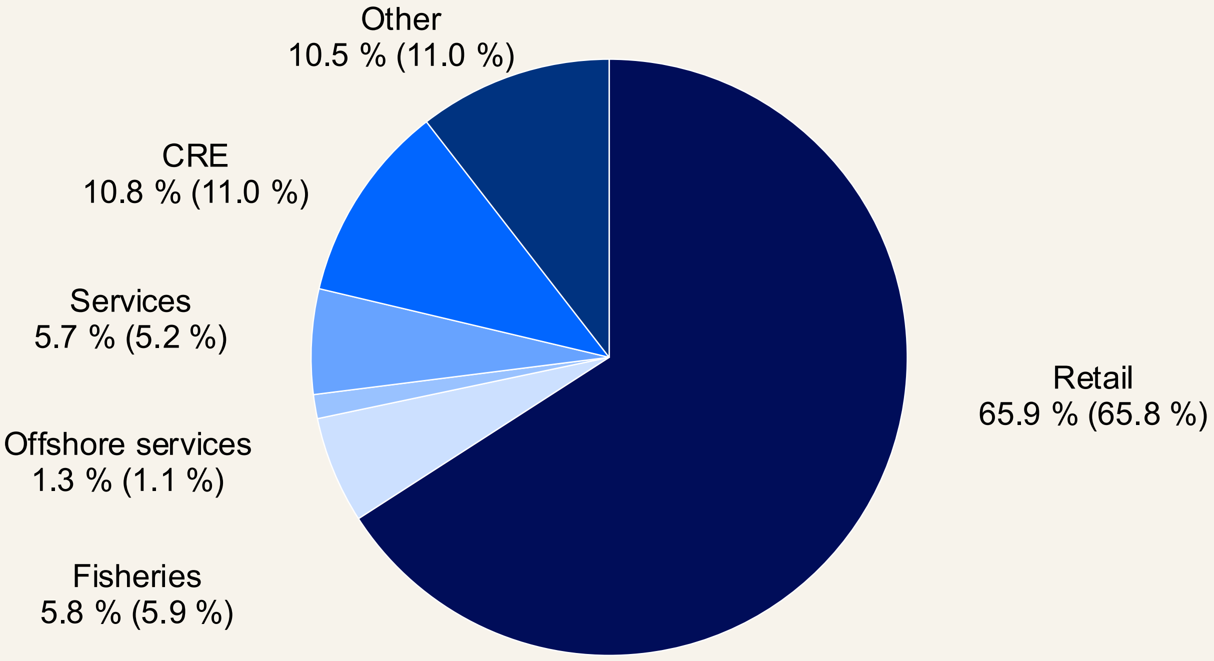


Sparebanken Møre

Well diversified industry risk portfolio

Loans by sector

- in per cent of total lending



Other: 10.5 % - includes:

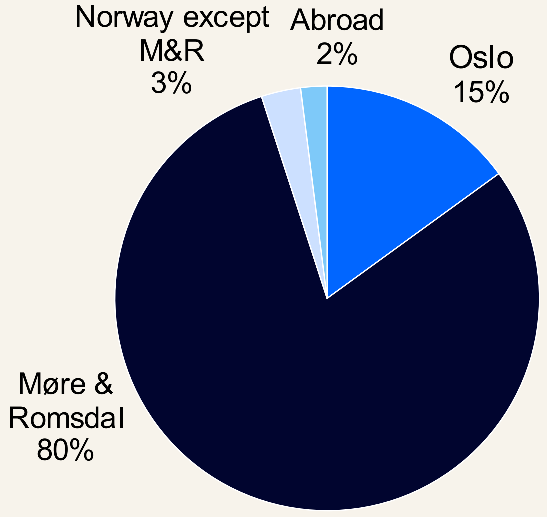
(Comparable figures for 1st quarter 2026 in brackets)

Financial services	1.4 % (1.4 %)	Wholesale trade	1.1 % (1.1 %)
Other industry	4.0 % (4.6 %)	Agriculture	0.9 % (0.9 %)
Building and construction	1.6 % (1.5 %)	Other	0.4 % (0.3 %)
Shipyards	1.1 % (1.2 %)		

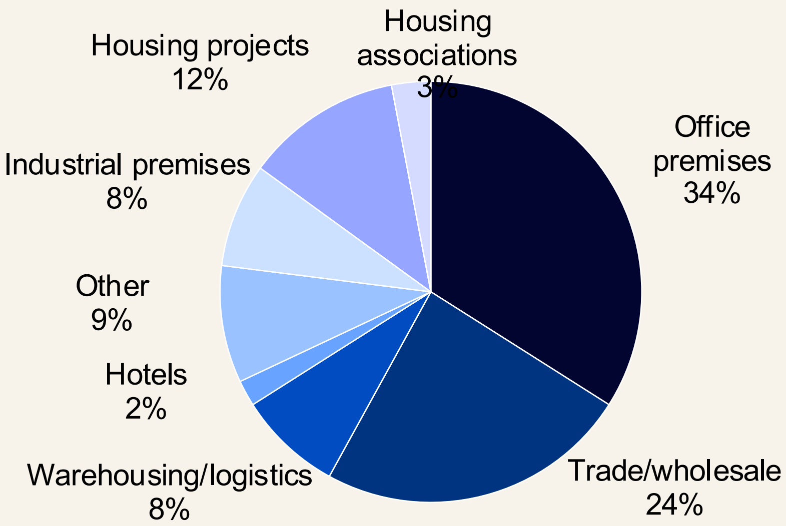
A stable, high-quality real estate portfolio

- 80 % of the portfolio within Møre og Romsdal
- 89 % of the portfolio in the low to medium risk category
- A well-hedged portefolio
- Good knowledge of owner and business

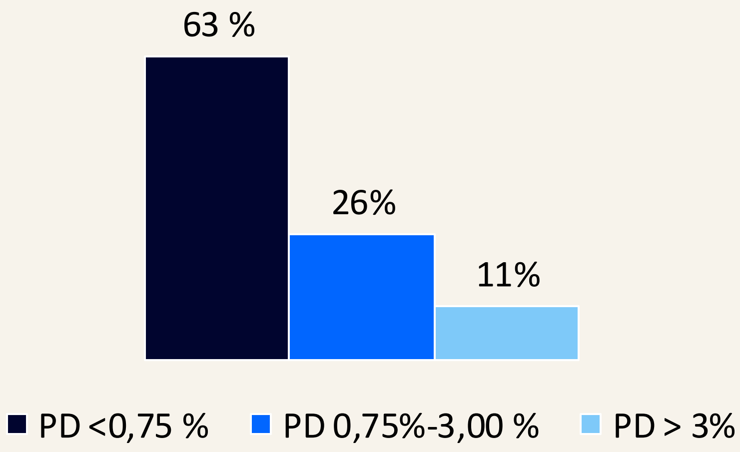
Geographical distribution
- in per cent of total lending



Real estate categories
- in per cent of total lending

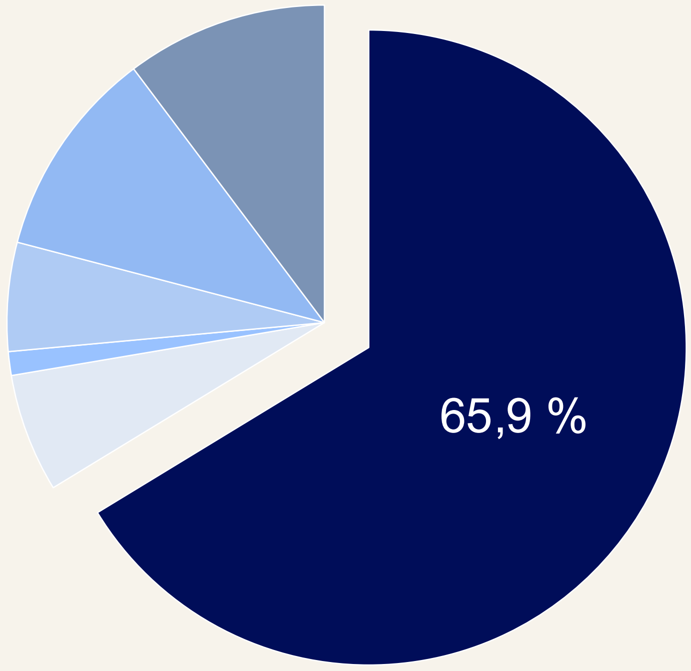


Distribution of risk classes
- in per cent of total lending

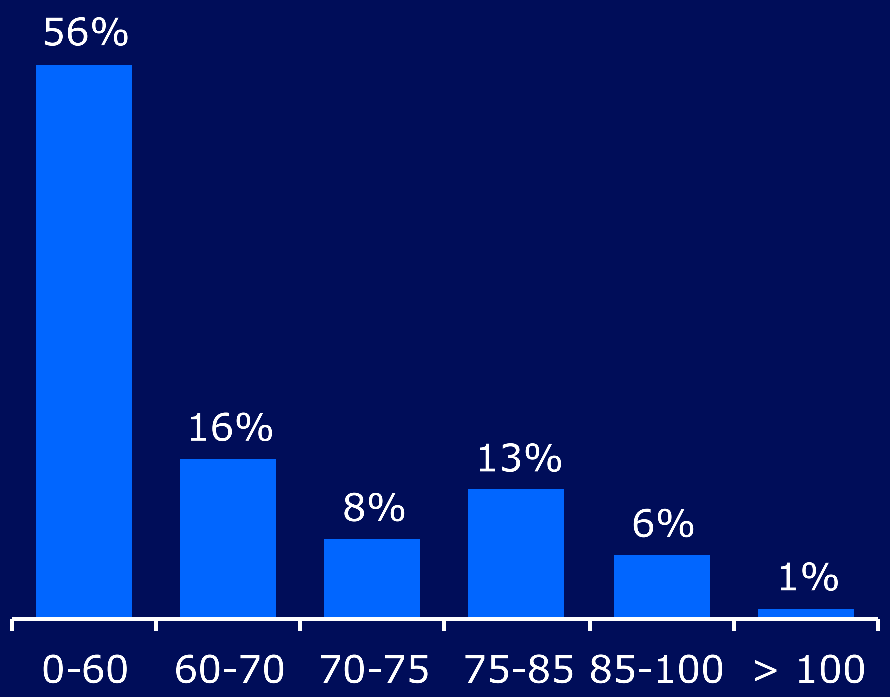


Robust retail lending portfolio

Retail lending
- in per cent of total lending

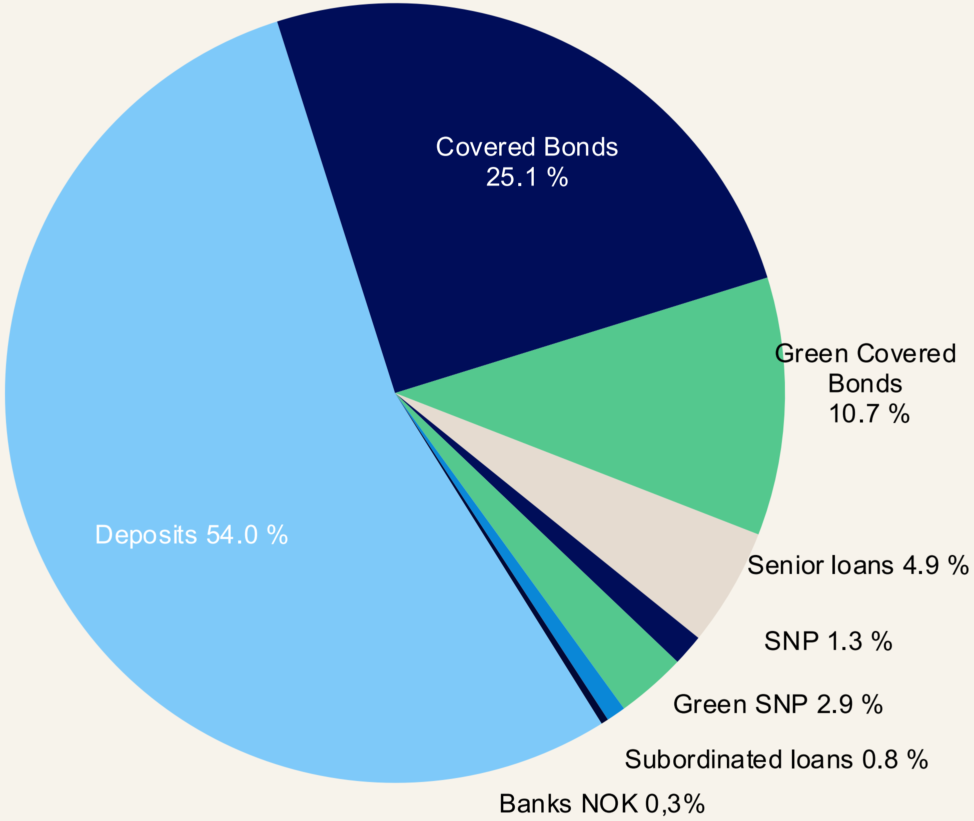


Loan-to-value (LTV)
- percentage distribution of Retail lending



Sparebanken Møre

Good market access at competitive terms



Sparebanken Møre

Strong rating and long-term financing

57.6%
Deposit-to-loan ratio

A1
Rating from Moody`s
Stable outlook

46 NOK bn.
Net market financing

Aaa
Covered Bonds

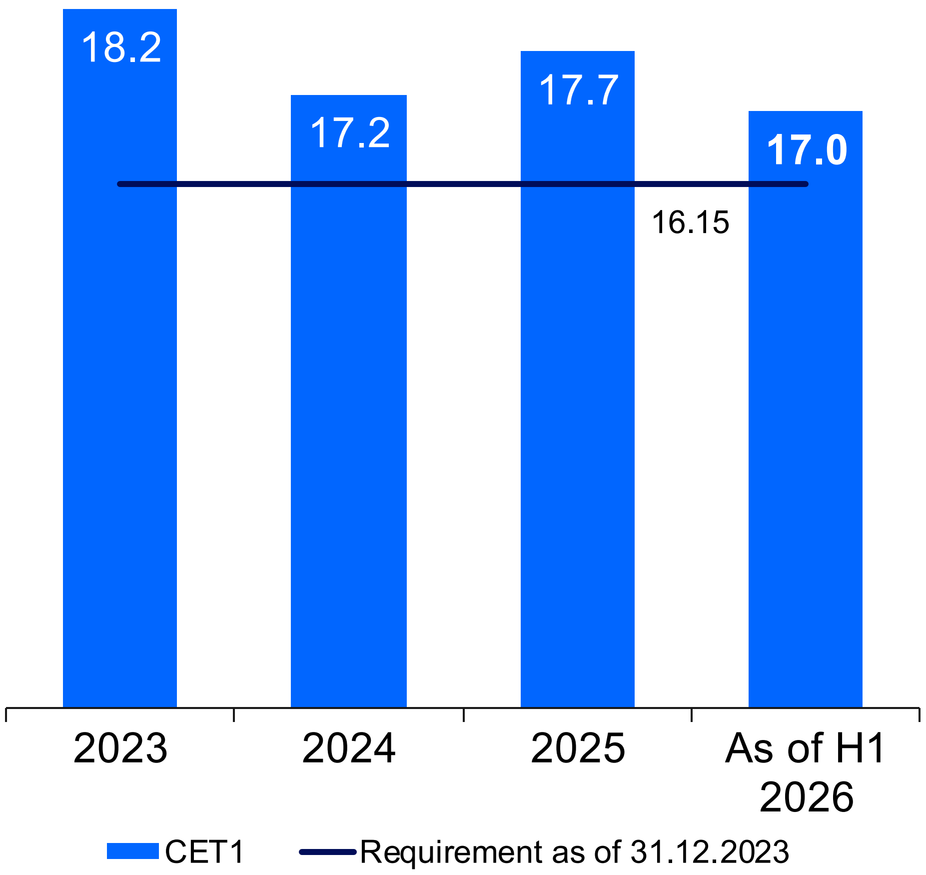
13.5 NOK bn.
Green funding

2.5 years
Average remaining duration Covered Bonds

Robust capital

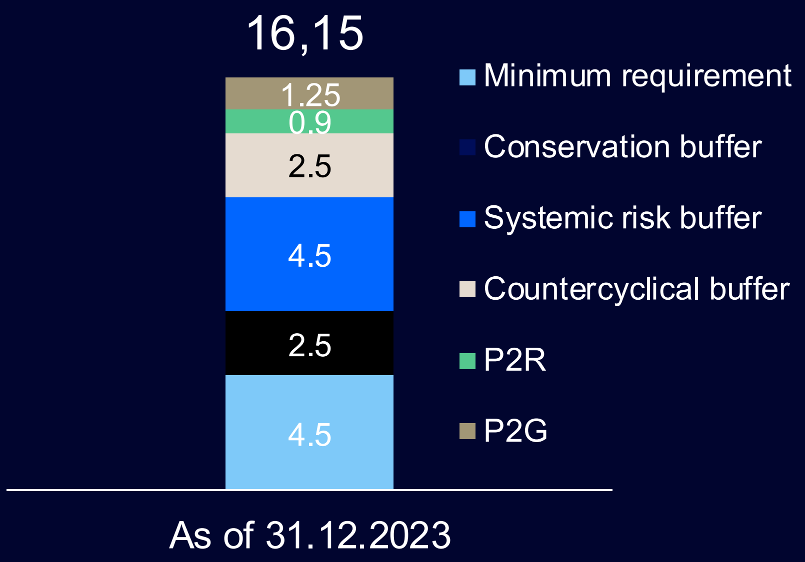
Common Equity Tier 1 (CET1)

- Including 50 per cent of the profit



Decomposition of CET1 capital requirements

- in per cent



Leverage ratio

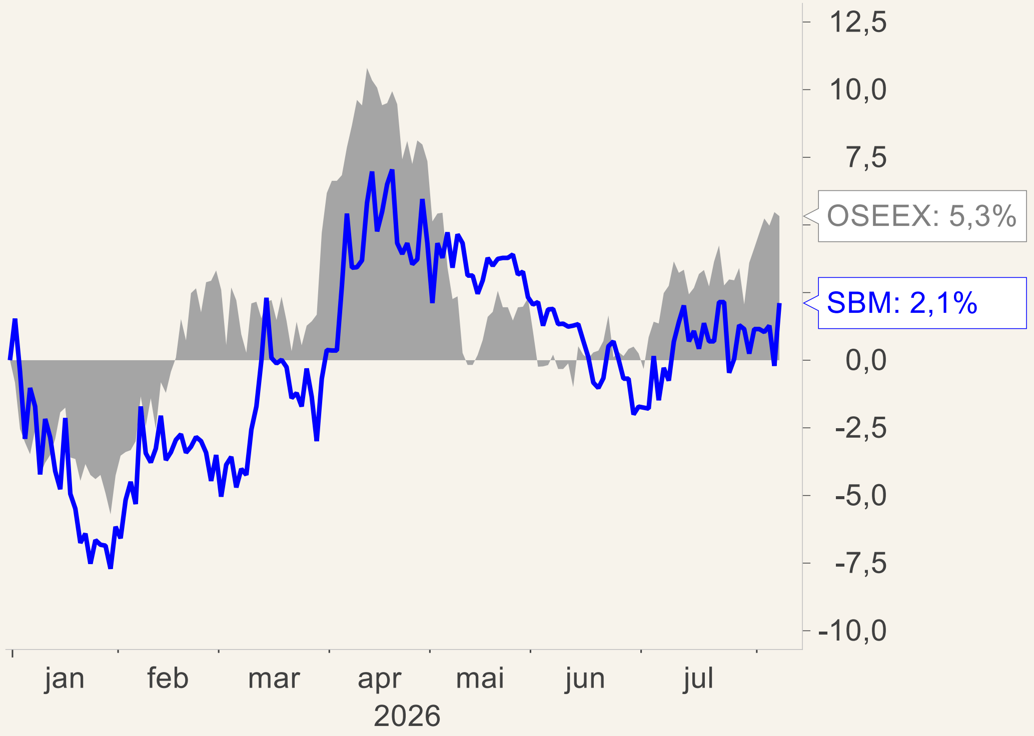
- in per cent

Sparebanken Møre

MORG development YTD

MORG development throughout 2026

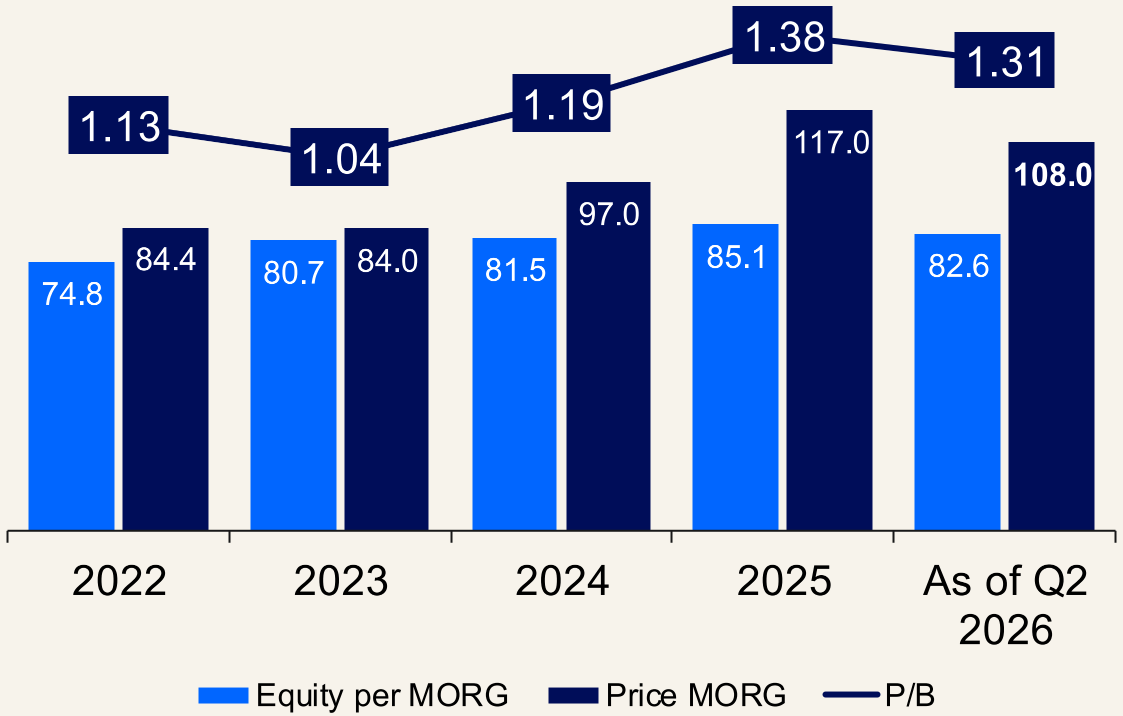
- Total return in per cent. As of 7 August 2026.



Source: Macrobond

Price and Price/Book (P/B)

- Total return in per cent for 2026



Sparebanken Møre

Activity and future prospects

Strategically positioned for growth in a strong region

Operating environment

Monitoring developments in the operating environment and the regulatory framework for the financial sector

Strong position and foothold in our region, Nordvestlandet

Norway's sixth-largest savings bank and market leader in Nordvestlandet

Input factors

Employees, technology, products and services, capital and sound governance and control

«The savings banks' local presence,
high customer satisfaction and distribution
are becoming key advantages,
while commission income,
cost management, and the contribution from the product
companies have become increasingly important to the
revenue mix.»

Source: Sparebankrapporten 2025 – Sparebankforeningen / Deloitte / Bankeye

Local advisors make a difference for our customers

The Customer Service Award 2026

Norway's best telephone customer service

1

Highly accessible, knowledgeable, and committed advisors with a genuine desire to help

A diversified business model

Business areas driving other income

Savings and asset management
Strong in-house capabilities with certified advisors, portfolio managers and Discretionary Asset management

Attractive products and ownership in product companies increase value creation

Unsecured lending (credit cards)
Priority focus area in collaboration with Kredittbanken AS

Vehicle financing and consumer debt refinancing
Distribution agreement with SpareBank 1 Midt-Norge Finans AS

Insurance
Distribution agreement with the insurance company Fremtind Forsikring AS

Ownership in product companies

NORNE securities

Investment and savings platform
6,97 % ownership

BOREA ASSET MANAGEMENT

Asset management company
5,25 % ownership*

Kredittbanken

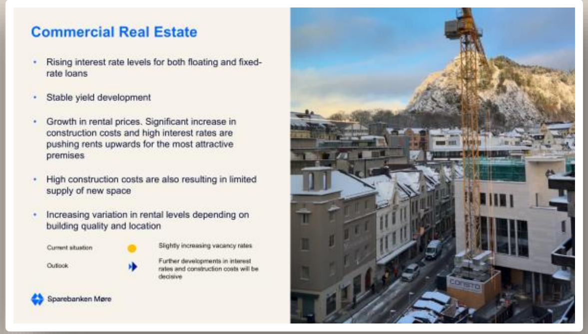
Unsecured lending (credit cards etc.)
1,56 % ownership

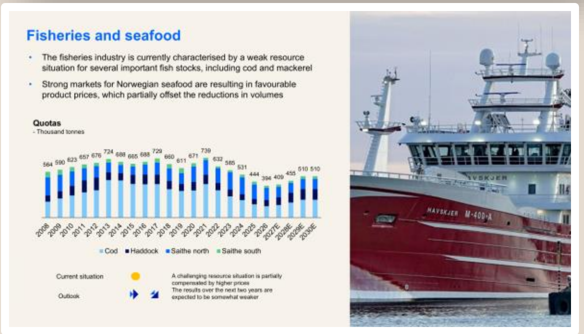
Improved revenue mix – Increased value creation

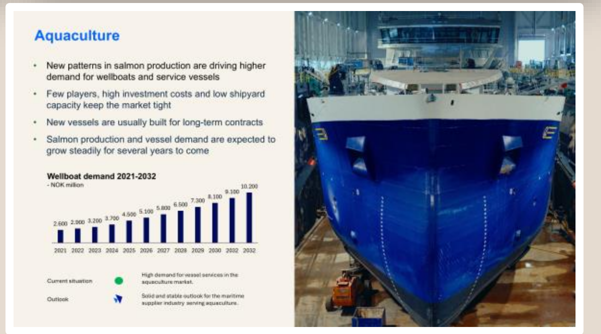
**Indirect ownership in Borea Asset Management AS through Frende Kapitalforvaltning AS.*

A robust business sector provides a foundation for further growth

Selected industry analyses from the first quarter of 2026







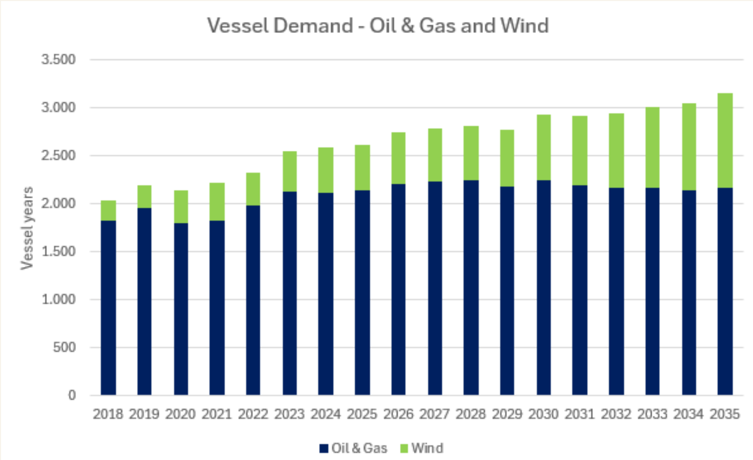
Offshore oil and gas and Offshore Wind

Offshore oil and gas

- High activity, strong day rates and longer contract durations
- Geopolitical tensions sustain oil price volatility

Offshore Wind

- Project delays and cost pressures in the short term
- The outlook remains favourable



Source: Rystad Energy

Current position		The market remains strong, but global uncertainty is increasing risk levels
Outlook		Positive long-term prospects for both the offshore oil and gas market as well as the offshore wind fleet

Sparebanken Møre

Tourism in an uncertain world

Cooler climate and nature experiences give Møre og Romsdal a distinct position

28 %	Top 3
Actively choose destinations with a cooler climate	Ålesund is among Norway's largest cruise ports.

Source: European Travel Commission

Key takeaways

- Travellers are willing to pay more for authentic, sustainable, high-quality experiences
- Digitalisation is essential for visibility and competitiveness
- Cross-industry collaboration can drive more profitable growth and strengthen destination positioning

Current situation	Strong advantages in climate and nature, increased geopolitical uncertainty
Future development	Quality, flexibility and a longer tourism season are critical success factors

Sparebanken Møre

TREND

A cooler climate becomes a competitive advantage

The region benefits from high cruise volumes. The potential lies in increasing the value per visitor and distributing tourist traffic more evenly.

A historic World Championship for Norway..

..a milestone for women's football in Møre og Romsdal

AaFK vs. Brann in the Cup Final on 6 September

First women's team from Møre og Romsdal in a Norwegian Cup final

Sparebanken Møre

Why invest in Sparebanken Møre?

- Solid bank with historically good results
- Market leader in an active region
- Attractive brand and strong reputation
- Targeted investment in technology and development
- Stable operating expenses
- Low losses and strong portfolio quality
- Committed and adaptable organisation

Dividend policy

- Sparebanken Møre aims to achieve financial results providing a good and stable return on the bank's equity capital
- Sparebanken Møre's profit allocation must ensure that all equity owners are guaranteed equal treatment
- If the solvency ratio does not indicate otherwise, the aim is that approximately 50 per cent of the annual profit overall can be distributed as dividends

Contact

Trond Lars Nydal
CEO

95 17 99 77
trond.nydal@sbm.no

Kristian Tafjord
CFO

40 85 10 95
kristian.tafjord@sbm.no

sbm.no
facebook.com/sbm.no
@sbmno
engasjert.sbm.no

Disclaimer

This presentation has been prepared solely for promotion purposes of Sparebanken Møre. The presentation is intended as general information and should not be construed as an offer to sell or issue financial instruments.

The presentation shall not be reproduced, redistributed, in whole or in part, without the consent of Sparebanken Møre. Sparebanken Møre assumes no liability for any direct or indirect losses or expenses arising from an understanding of and/or use of the presentation.

Sparebanken Møre

Attachments

Results in Q2

Key figures for Q2 2026 and 2025

	Q2 2026		Q2 2025		Changes		
Results	**NOK mill.**	**%**	**NOK mill.**	**%**	**NOK mill.**	**p.p.**	**%**
Net interest income	**483**	**1.74**	**503**	**1.90**	**-20**	**-0.16**	**-4.0**
Gains/losses liquidity portfolio	22	0.08	13	0.05	9	0,03	69.23
Gains/losses on shares	15	0.05	6	0.02	9	0.03	150.0
Net income financial instruments	9	0.03	-6	-0.03	15	0.06	n.a.
Other income	77	0.28	84	0.32	-7	-0.04	-8.3
Total other income	**123**	**0.44**	**97**	**0.37**	**26**	**0.07**	**26.8**
Total income	**606**	**2.18**	**600**	**2.27**	**6**	**-0.09**	**1.0**
Salaries and wages	134	0.48	135	0.51	-1	-0.3	-0.7
Other expenses	114	0.41	114	0.44	0	-0.03	0.0
Total operating expenses	**248**	**0.89**	**249**	**0.95**	**-1**	**-0.06**	**-0.4**
Profit before losses	358	1.29	351	1.32	7	-0.03	2.0
Losses on loans and guarantees	2	0.01	34	0.13	-32	-0.12	-94.1
Pre-tax profit	**356**	**1.28**	**317**	**1.19**	**39**	**0.09**	**12.3**
Taxes	81	0.29	74	0.27	7	0.02	9.5
Profit after tax	**275**	**0.99**	**243**	**0.92**	**32**	**0.07**	**13.2**
Return on equity (ROE) %	**12.8**		**11.7**			**1.1**	
Cost/income ratio	**40.9**		**41.6**			**-0.7**	
Profit per EC (NOK)	**2.57**		**2.26**			**0.31**	

Sparebanken Møre

Results as of Q2

Sparebanken Møre

Key figures as of Q2 2026 and 2025

	As of Q2 2026		As of Q2 2025		Changes		
Results	**NOK mill.**	**%**	**NOK mill.**	**%**	**NOK mill.**	**p.p.**	**%**
Net interest income	**952**	**1.74**	**988**	**1.88**	**-36**	**-0.14**	**-3.6**
Gains/losses liquidity portfolio	21	0.04	19	0.04	2	0.00	9.9
Gains/losses on shares	17	0.03	6	0.01	11	0.02	170.8
Net income financial instruments	22	0.04	3	0.01	19	0.03	633.3
Other income	147	0.27	150	0.29	-3	-0.02	-1.86
Total other income	**207**	**0.38**	**178**	**0.35**	**29**	**0.03**	**14.0**
Total income	**1 159**	**2.12**	**1 166**	**2.22**	**-7**	**-0.10**	**-0.6**
Salaries and wages	273	0.50	272	0.52	1	-0.02	0.4
Other expenses	228	0.42	228	0.44	0	-0.02	0
Total operating expenses	**501**	**0.92**	**500**	**0.95**	**1**	**-0.03**	**0.2**
Profit before losses	658	1.20	666	1.27	8	0.07	1.2
Losses on loans and guarantees	28	0.05	47	0.09	-20	-0.04	-42.55
Pre-tax profit	**631**	**1.15**	**619**	**1.18**	**12**	**-0.03**	**1.94**
Taxes	145	0.26	144	0.27	1	-0.01	0.69
Profit after tax	**486**	**0.89**	**475**	**0.91**	**11**	**-0.02**	**2.32**
Return on equity (ROE)	**11.4**		**11.5**			**-0.1**	
Cost/income ratio	**43.2**		**42.9**			**0.3**	
Profit per EC (NOK)	**4.51**		**4.39**			**0.12**	

Balance sheet and key figures

Key figures as of 1H 2026 and 2025

	30.06.26	30.06.25	Changes	
Balance sheet			**NOK mill.**	**%**
Total assets	112,616	110,978	1,638	1.5
Lending to customers	93,006	89,447	3,559	4.0
Deposits from customers	53,708	52,442	1,266	2.4
Net equity and subordinated loans	8,705	8,999	-294	-3.3

Key figures	30.06.26	30.06.25	Changes p.p.
Return on Equity	11.4	11.5	-0.1
Cost/income ratio	43.2	42.9	0.3
Capital adequacy ration	20.7	24.5	-3.8
Tier 1 capital	18.7	22.1	-3.4
CET1	17.0	20.1	-3.1
Leverage Ratio	6.9	7.1	-0.2
Profit per EC (NOK, Group)	4.51	4.39	0.12
Profit per EC (NOK, parent bank)	5.73	5.19	0.54

Spesification of Other income

As of Q2 2026 and 2025

(NOK million)	As of Q2 2026	As of Q2 2025	Changes y/y
Guarantee commission	16	17	-1
Income from the sale of insurance services (non- life/personal)	19	17	2
Income from the sale of fund saving products	8	10	-2
Income from Discretionary Portfolio Management	41	31	10
Income from money-transfer services	49	50	-1
Other fees and commission income	18	17	1
Commission income and income from banking services	**151**	**142**	**9**
Commission expenses and expenses from banking services	**-25**	**-16**	**9**
Income from real estate brokerage	18	23	-5
Other operating income	3	1	2
Total other operating income	**21**	**24**	**-3**
Net commission and other operating income	**147**	**150**	**-3**
Interest rate hedging (for customers)	3	1	2
Currency hedging (for customers)	15	3	12
Dividend received	2	0	2
Net gains/losses on shares	17	6	11
Net gains/losses on bonds	21	19	2
Change in value of fixed-rate lending	5	-7	12
Change in value of issued bonds	-3	7	--10
Net gains/losses related to buy back of outstanding bonds	0	-1	1
Net result from financial instruments	**60**	**28**	**32**
Total other income	**207**	**178**	**29**

Sparebanken Møre

Specification of expenses

As of Q2 2026 and 2025

(NOK mill.)	As of Q2 2026	As of Q2 2025	Change y/y
Wages	193	194	-1
Pension expenses	18	18	0
Employers' social security contribution and financial activity tax	42	42	0
Other personnel expenses	20	18	2
Wages, salaries, etc	**273**	**272**	**1**
Depreciations	**32**	**30**	**2**
Operating expenses own and rented premises	8	12	-4
Maintenance of fixed assets	4	3	1
IT-expenses	122	114	8
Marketing expenses	19	20	-1
Purchase of external services	17	20	-3
Postage, telephone, newspapers, etc	5	5	0
Travel expenses	3	2	1
Capital tax	7	7	0
Other operating expenses	11	15	-4
Total other operating expenses	**196**	**198**	**-2**
Total operating expenses	**501**	**500**	**1**

EC capital in Sparebanken Møre

The largest owners (1-10) of EC capital

EC holder	Number of ECs	
	30.06.26	31.03.26
Sparebankstiftelsen Tingvoll	4,859,464	4,850,464
Verdipapirfondet Eika egenkapital	4,108,727	3,956,894
Spesialfondet Borea Utbytte	2,341,782	2,341,782
Wenaasgruppen	2,200,000	2,200,000
Kommunal Landspensjonskasse	1,672,928	1,692,107
MP Pensjon	1,659,485	1,665,485
Pareto Aksje Norge	1,510,342	1,508,142
Wenaas EFTF AS	800,000	800,000
Beka Holding AS	750,500	750,500
J.P. Morgan SE (nominee)	659,187	659,187
Total 10 largest	**20,562,415**	**20,424,561**
- of which Møre og Romsdal	7,859,464	7,850,464
- of which Møre og Romsdal in %	38.2	38.4

Sparebanken Møre

EC capital in Sparebanken Møre

The largest owners (11-20) of EC capital

EC holder	Number of ECs	
	30.06.26	31.03.26
Lapas AS	639,378	641,490
BKK Pensjonskasse	532,600	507,600
Forsvarets personellservice	461,000	461,000
Sparebankstiftelsen Sparebanken Møre	360,750	360,750
Hjellegjerde Invest AS	300,000	300,000
U Aandahls EFT AS	250,000	250,000
BNP Paribas (nominee)	235,905	257,905
Sparebanken Møre*	216,117	161,117
Borea Nordisk Utbytte Verdipapirfond	204,406	206,484
Borghild Hanna Møller	201,221	201,438
Total 20 largest	**23,965,870**	**23,772,345**
- of which Møre og Romsdal	9,826,930	9,765,259
- of which Møre og Romsdal in %	41.0	41.1

** Of which, 50,000 ECs lent to Arctic according to market making-agreement*

Sparebanken Møre