13 August 2026

Results for Q2 2026:

Sparebanken Møre delivers a strong second quarter with higher lending growth and improved earnings

Increased income, good cost control and low losses have helped Sparebanken Møre post a profit after tax of NOK 275 million for the second quarter of 2026. The profit was 30 per cent higher than for the previous quarter and 13 per cent up from the same period last year. The return on equity for the quarter was 12.8 per cent.

Strong growth in a competitive market

Despite fierce competition in the banking sector, Sparebanken Møre continues to grow. The bank's total lending has increased by 4.0 per cent over the past 12 months, while deposits rose by 2.4 per cent.

"The bank is seeing strong income growth, and both net interest income and other income are up significantly from the previous quarter. Greater interest in saving is contributing to this and, overall, customer savings have grown by 27 per cent over the past 12 months. At the same time, we are seeing strong demand for mortgages from young first-time buyers, and it is clear that they like our business model with emphasis on personalised advice," says Trond Lars Nydal, CEO of Sparebanken Møre.

Cost control and low losses

Cost trends remain stable at the same time as the bank is growing. Total operating expenses are at the same level they were 12 months ago, despite high wage and price inflation and investments in technology and digitalisation. This is helping to strengthen the bank's competitiveness.

"We are keeping costs down while making investments in technology, digitalisation and AI designed to streamline work processes and reduce routine tasks. This frees up time for more customer contact and is laying the foundation for further growth," says Nydal.

The bank continued to report low losses for the second quarter.

"Our strengths as a regional bank include close customer support and strong local market insight. We have a solid team of professional, dedicated staff who take on challenges, find effective solutions and work towards goals every day in order to help create value for the region and our customers," says Nydal.

Good purchasing power and high activity in a thriving region

The Norwegian economy has proven robust in the face of greater international uncertainty. Our region, Nordvestlandet, remains one of the regions with the highest activity levels, a finding supported by, for example, regional surveys and the bank's own industry analyses. Unemployment in Nordvestlandet remains below the national average, and we are seeing solid growth in housing prices. All in all, this paints a picture of a strong region with good purchasing power and robust economic activity.

Key figures – Q2 2026

- Net interest income: NOK 483 million/1.74 per cent (NOK 503 million/1.90 per cent)
- Profit before losses: NOK 358 million (NOK 351 million)
- Profit after tax: NOK 275 million (NOK 243 million)
- Return on equity: 12.8% (11.7%)
- Cost income ratio: 40.9 per cent (41.6 per cent)
- Earnings per equity certificate (Group): NOK 2.57 (NOK 2.26)

Comparable figures for Q2 2025 in brackets.

Key figures – H1 2026

- Net interest income: NOK 952 million/1.74 per cent (NOK 988 million/1.88 per cent)
- Profit before losses: NOK 658 million (NOK 666 million)
- Profit after tax: NOK 486 million (NOK 475 million)
- Return on equity: 11.4 per cent (11.5 per cent)
- Cost income ratio: 43.2 per cent (42.9 per cent)
- Earnings per equity certificate (Group): NOK 4.51 (NOK 4.39)
- CET1 capital ratio: 17.0 per cent (20.1 per cent)
- Lending growth in the past 12 months: 4.0% (5.1%)
- Deposit growth in the past 12 months: 2.4 per cent (6.5 per cent)

Comparable figures for H1 2025 in brackets.

Contacts

- Trond Lars Nydal, CEO, Mobile: +47 951 79 977
- Kristian Tafjord, CFO, Mobile: +47 408 51 095
- Trine Kvalheim, Chief Information Officer, Mobile: +47 454 65 680