SpareBank 1 NORD-NORGE

Quarterly Report
2Q 2026

Tromsø, August 13th 2026
Hanne Karoline Kræmer, CEO
Bengt Olsen, CFO

Financial highlights first half of 2026

Pre-tax profit	ROE
1 986 MNOK (2 178)	16.1 % (19.0)

CET1 ratio	C/I ratio	Losses
16.9 % (16.2)	33.8 % (31.7)	39 MNOK (27)

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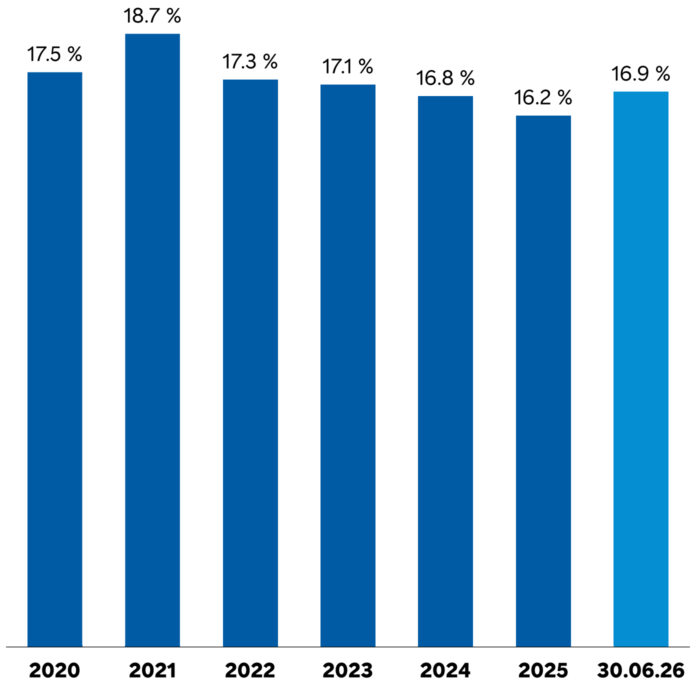
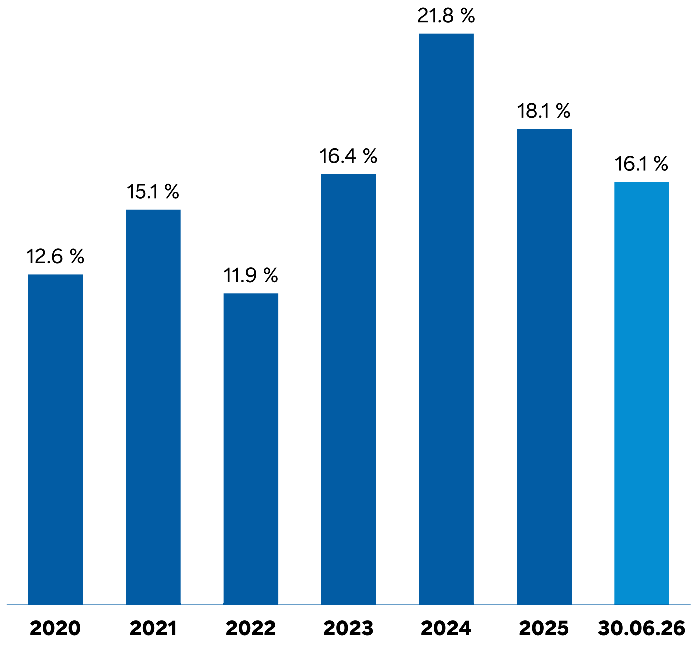
Financial Results

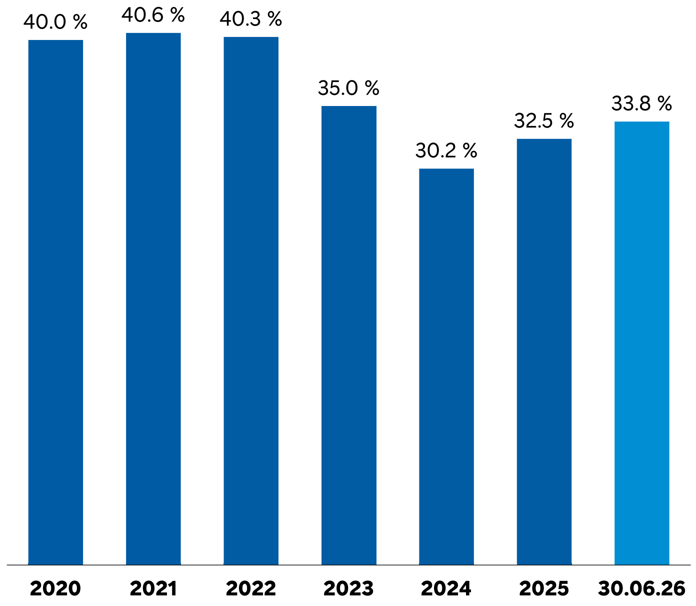
CET1 ratio



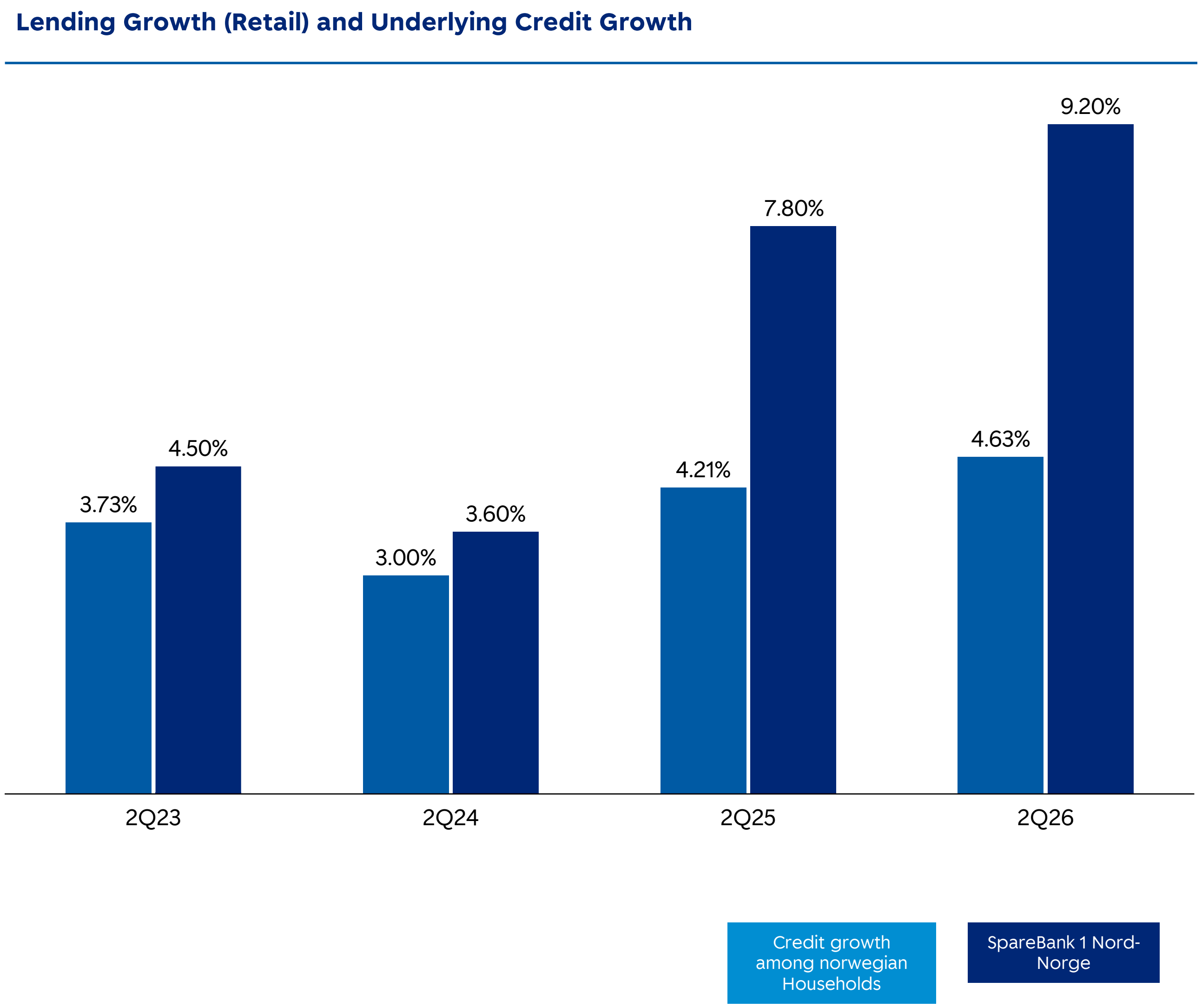
Return on equity

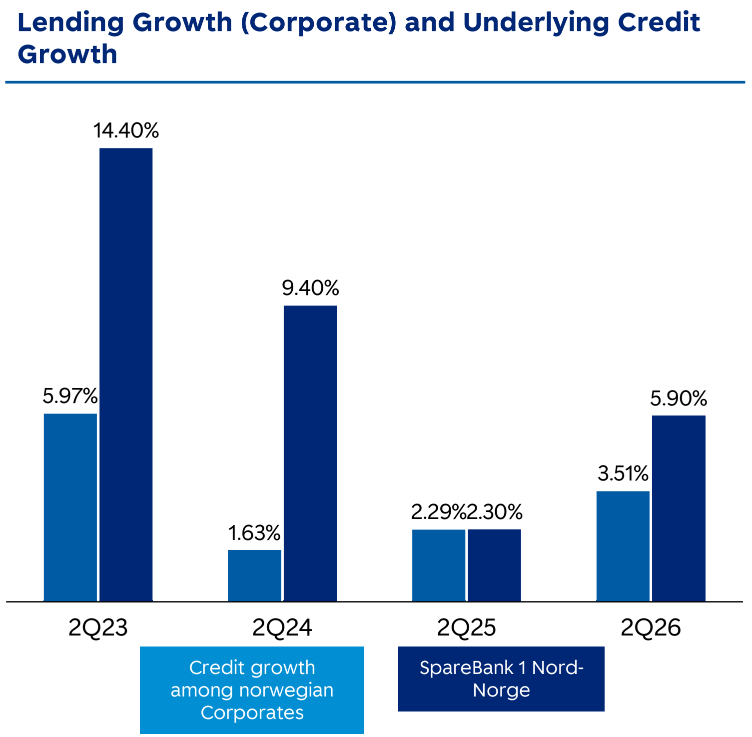


Cost/income Group



Strong Lending Growth





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Cost Discipline and Cultural Change

Updated Long Term Financial Targets

> 14 %
ROE

< 35 %
C/I ratio

> 50 %
Dividend payout ratio

15,56 %
CET1 ratio

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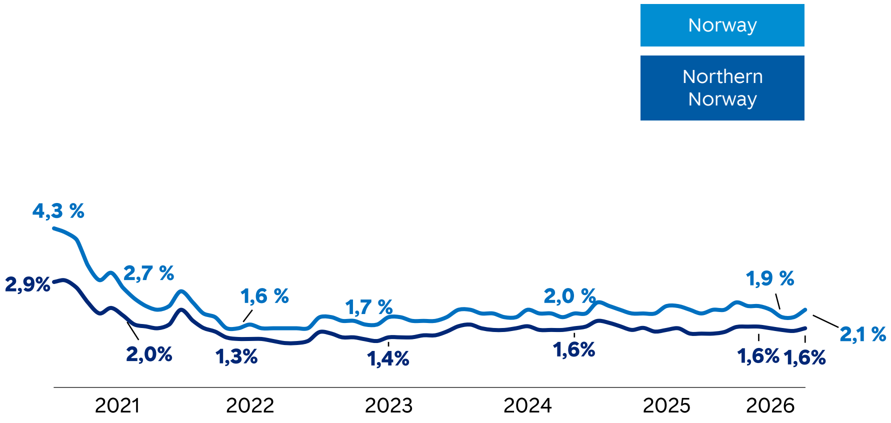
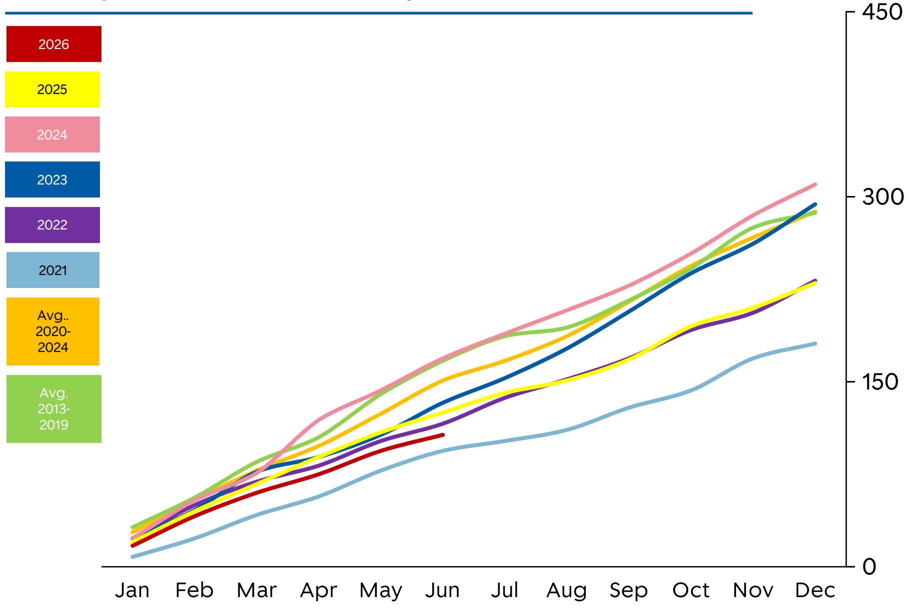
Unemployment, fully unemployd



Bankruptcies in Northern Norway



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Status and Outlook in Northern Norway

Segment	Status	Outlook
Commercial real estate	🟡	↘
Fisheries	🟡	↘
Fish farming	🟢	→
Construction	🔴	→
Civil Engineering	🟢	→
Retail sales	🟢	→
Tourism	🟢	→
Power sector	🟡	↘

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For Northern Norway
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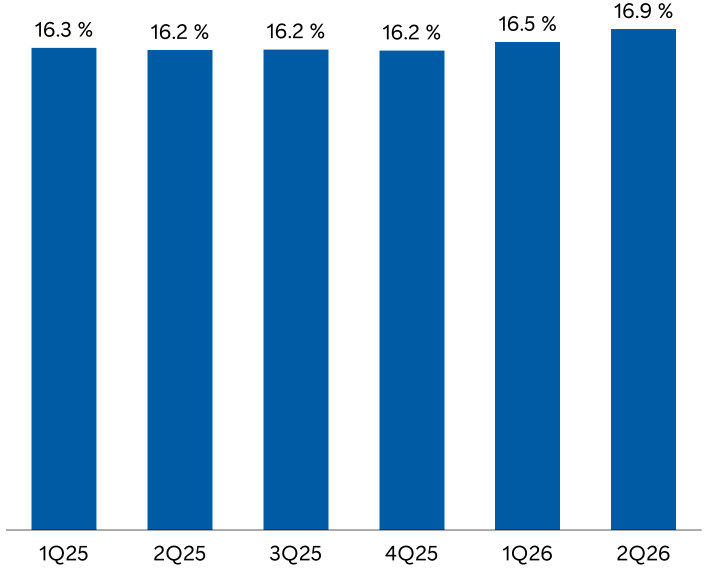
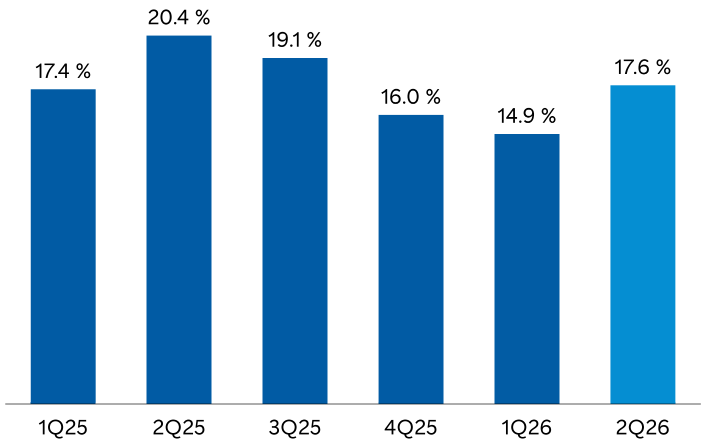
Quarterly Development

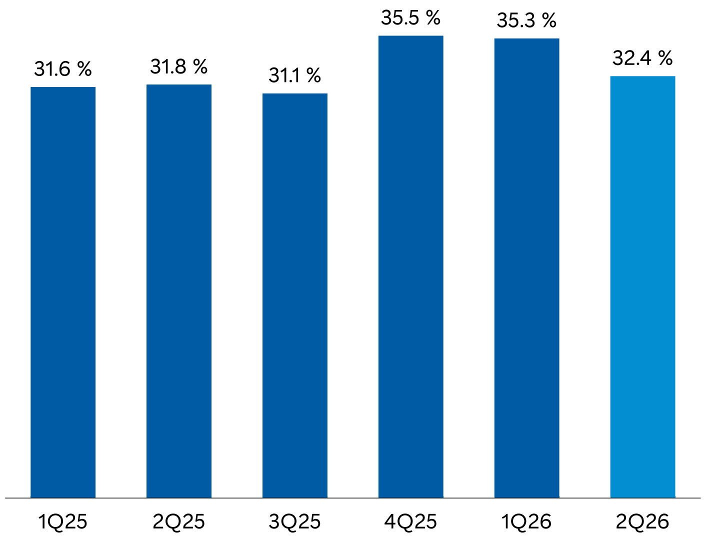
CET1 ratio



Return on equity



Cost/income Group



Subsidiaries – Earning Before Tax

Amounts in NOK million	30.06.2026	30.06.2025
SpareBank 1 Finans Nord-Norge AS	153	151
SpareBank 1 Regnskapshuset Nord-Norge AS	17	19
EiendomsMegler 1 Nord-Norge AS	31	30
Subsidiaries core operations	**201**	**200**
Other subsidiaries	-0	-9
Total	**201**	**191**

Group Financial Highlights and Key Figures

Statement of profit and loss	2Q26	30.06.26	2Q25	30.06.25	31.12.25
Net interest income	970	1 908	977	1 963	3 924
Net fee-, commission- and other operating income	389	823	389	749	1 539
Net income from financial investments	235	329	305	516	997
Operating income	**1 594**	**3 060**	**1 671**	**3 228**	**6 460**
Operating expenses	517	1 035	531	1 023	2 100
Operating result before losses	**1 077**	**2 025**	**1 140**	**2 205**	**4 360**
Losses	15	39	- 30	27	81
Operating result before tax	**1 062**	**1 986**	**1 170**	**2 178**	**4 279**
Tax	215	420	219	416	822
Result for the period	**847**	**1 566**	**951**	**1 762**	**3 457**

Profitability					
Return on equity	17,6 %	16,1 %	20,4 %	19,0 %	18,1 %
Interest margin in relation to average total assets	2,63%	2,62%	2,77%	2,84%	2,78%
Cost/income	32.4 %	33.8 %	31.8 %	31.7 %	32.5 %

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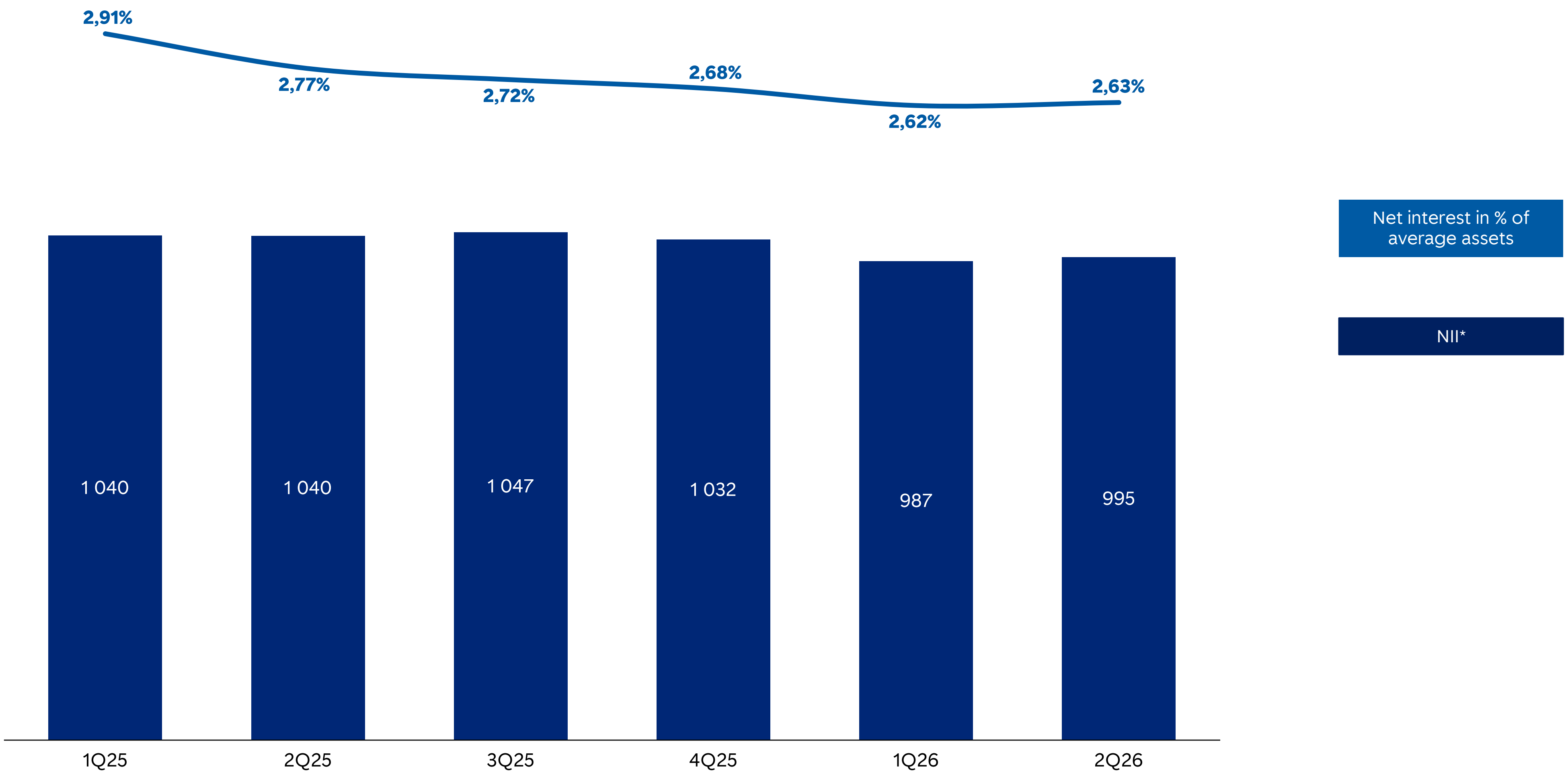
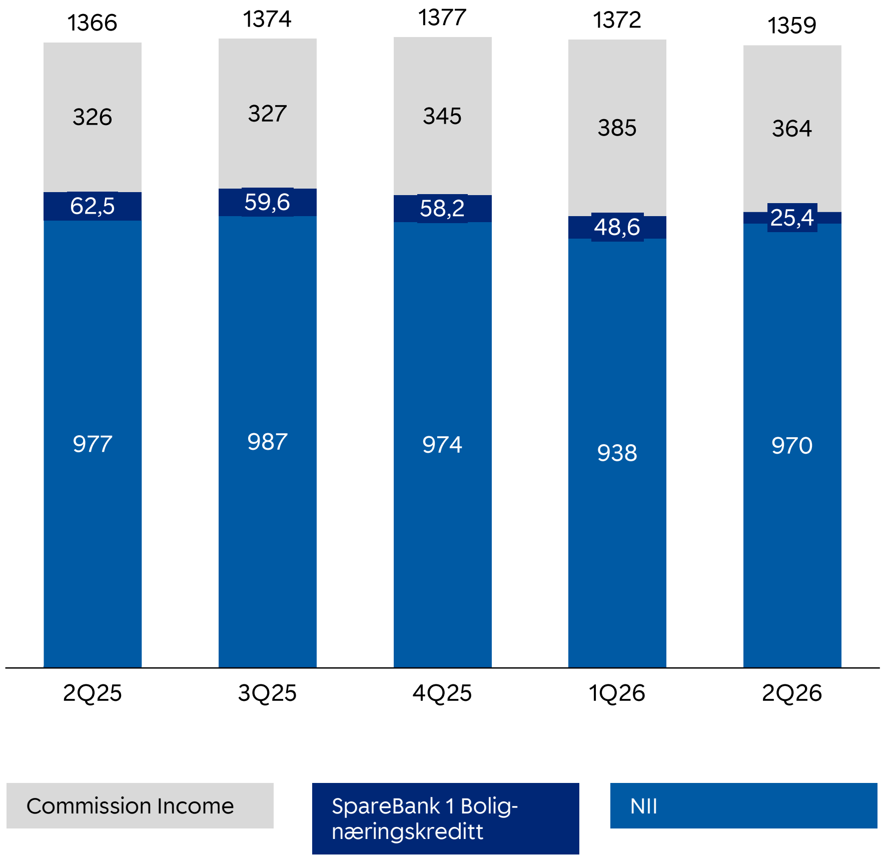
Development in Net Interest Income



*) Incl. SpareBank 1 Boligkreditt

Income



NOK mill	2Q26	1Q26	4Q25	3Q25	2Q25
Payment trans. income	97	89	108	111	90
Insurance commissions	68	68	66	62	61
Real estate brokerage	80	52	56	70	65
Accounting services	94	89	82	75	95
Other commissions	25	86	33	9	15
Commissions eks SpareBank 1 BK/NK	**364**	**385**	**345**	**327**	**326**
Commissions SpareBank 1 BK/NK	25	49	58	60	63
Total commission income	**389**	**434**	**403**	**387**	**389**

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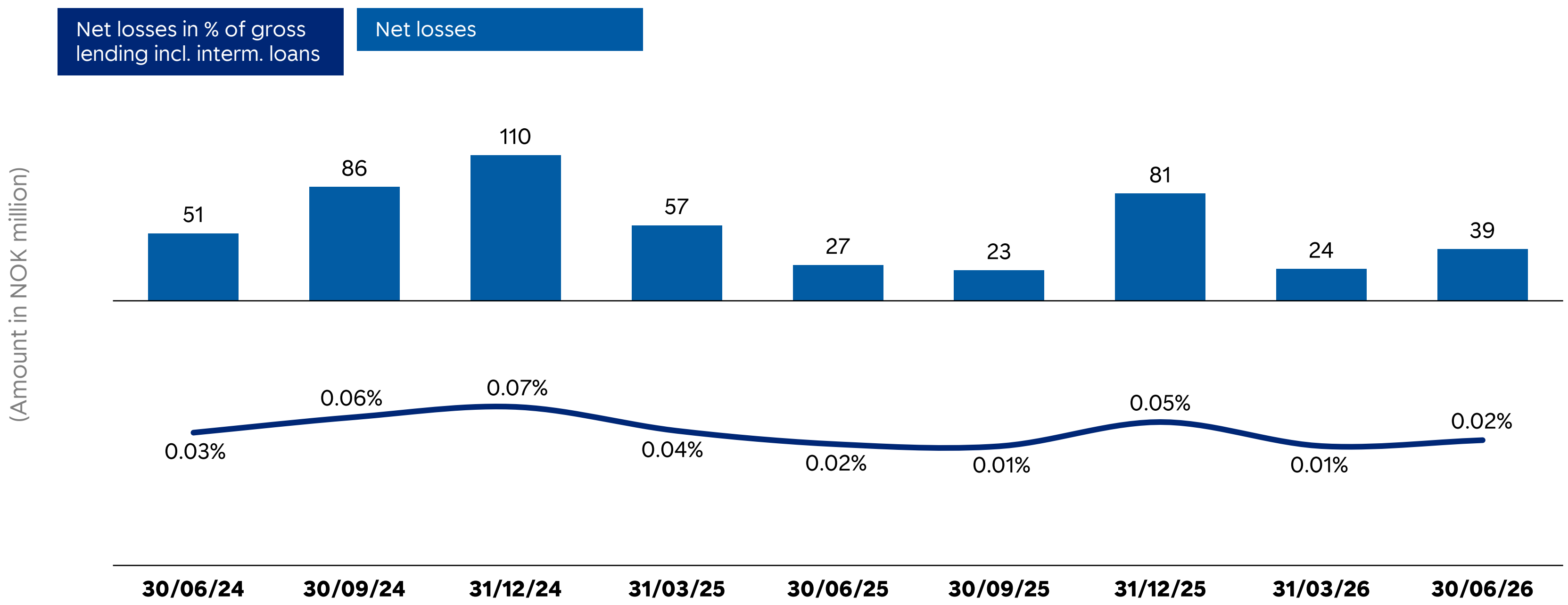
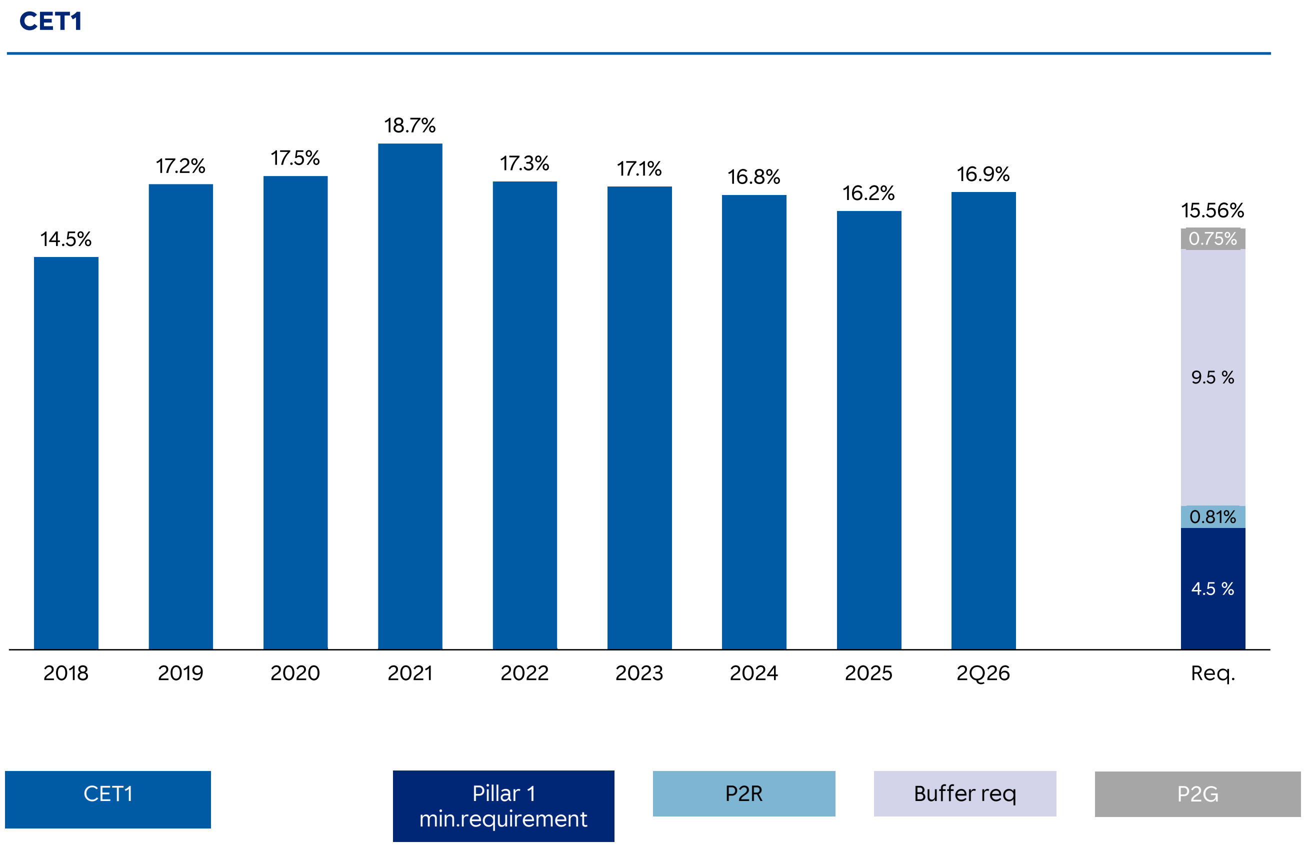
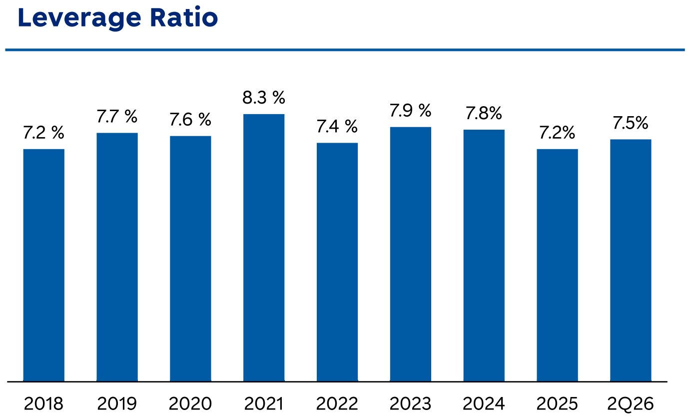
Low Losses



Distribution of losses

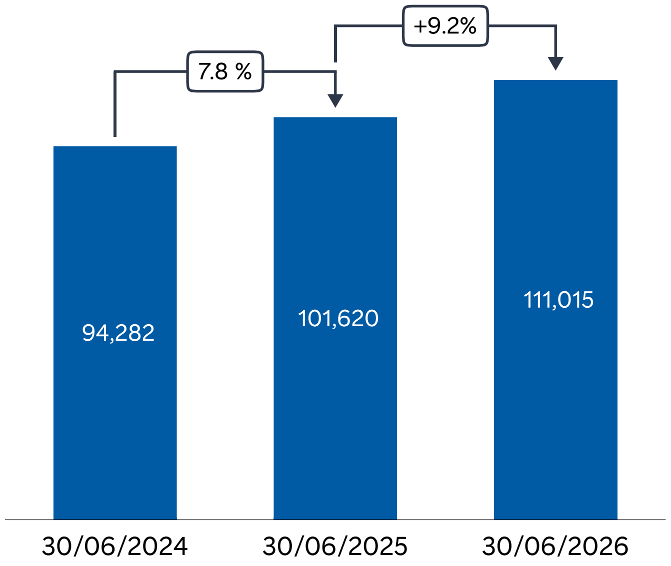
Strong Capital Base



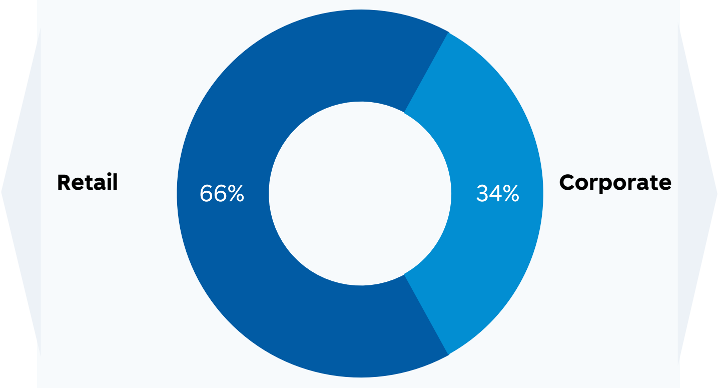


Lending Growth

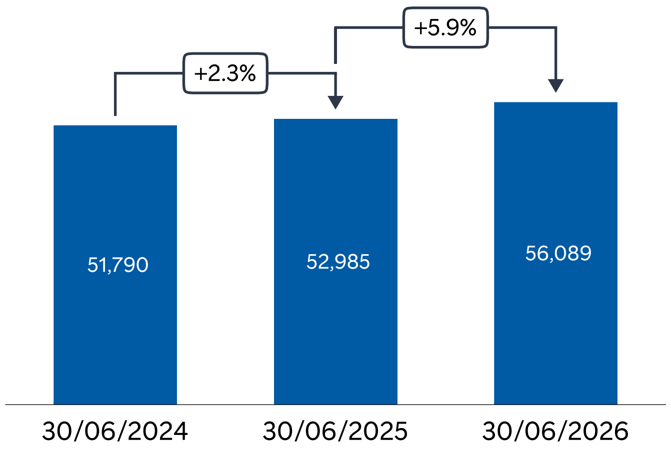
Retail market (incl. **commission** loans)



Gross lending (incl. **commission** loans)

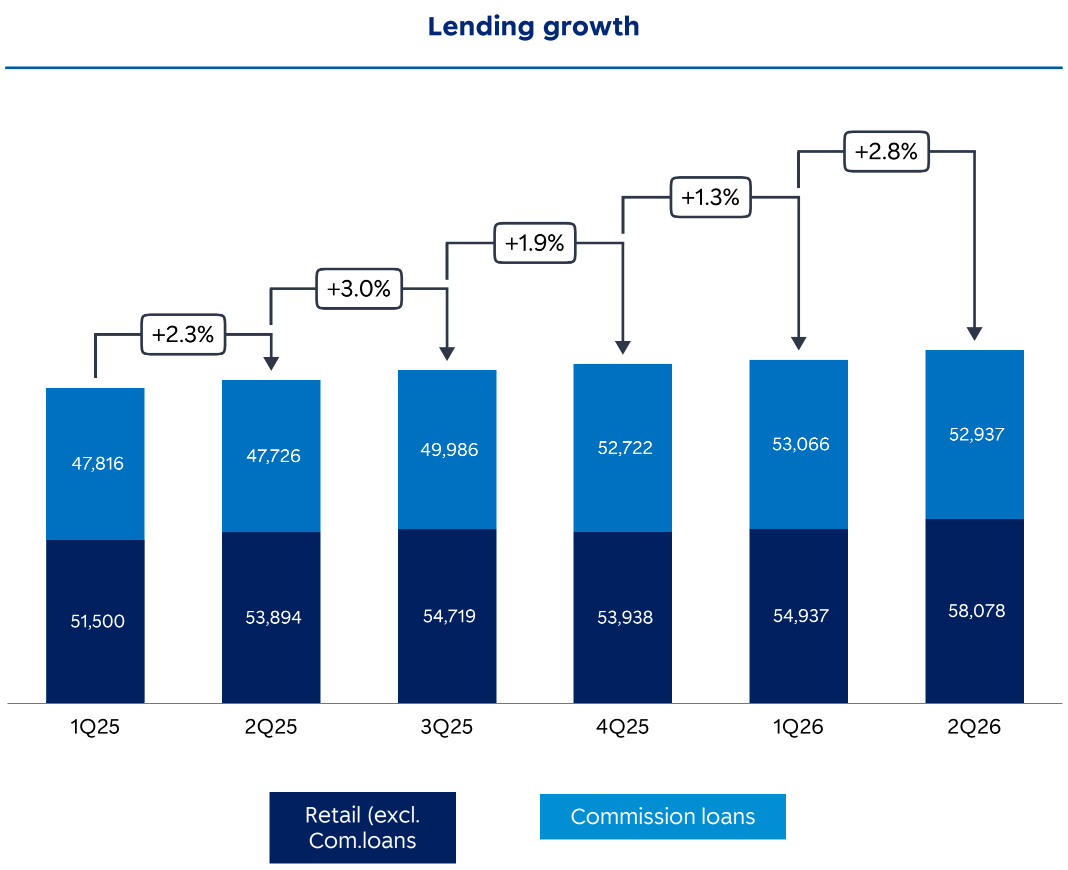


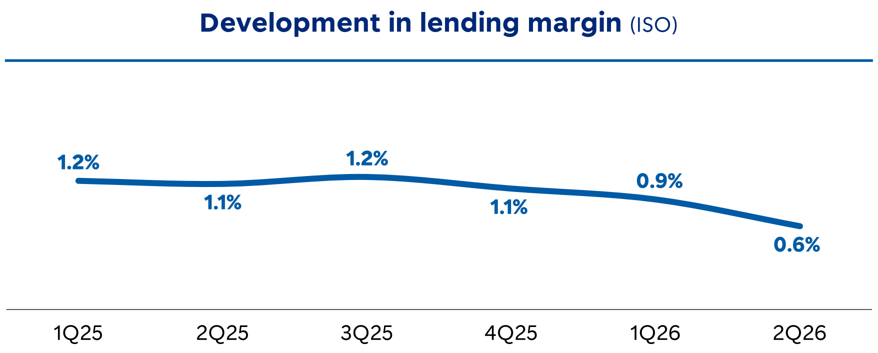
Corporate Banking (incl. **commission** loans)

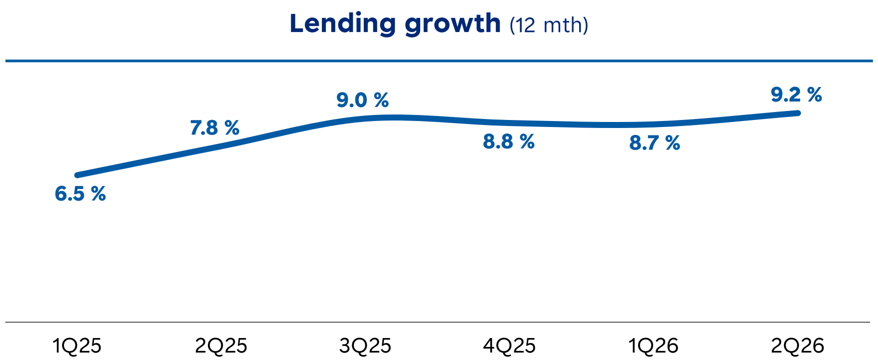


Gross lending (excl. **commission** loans)

Retail Market







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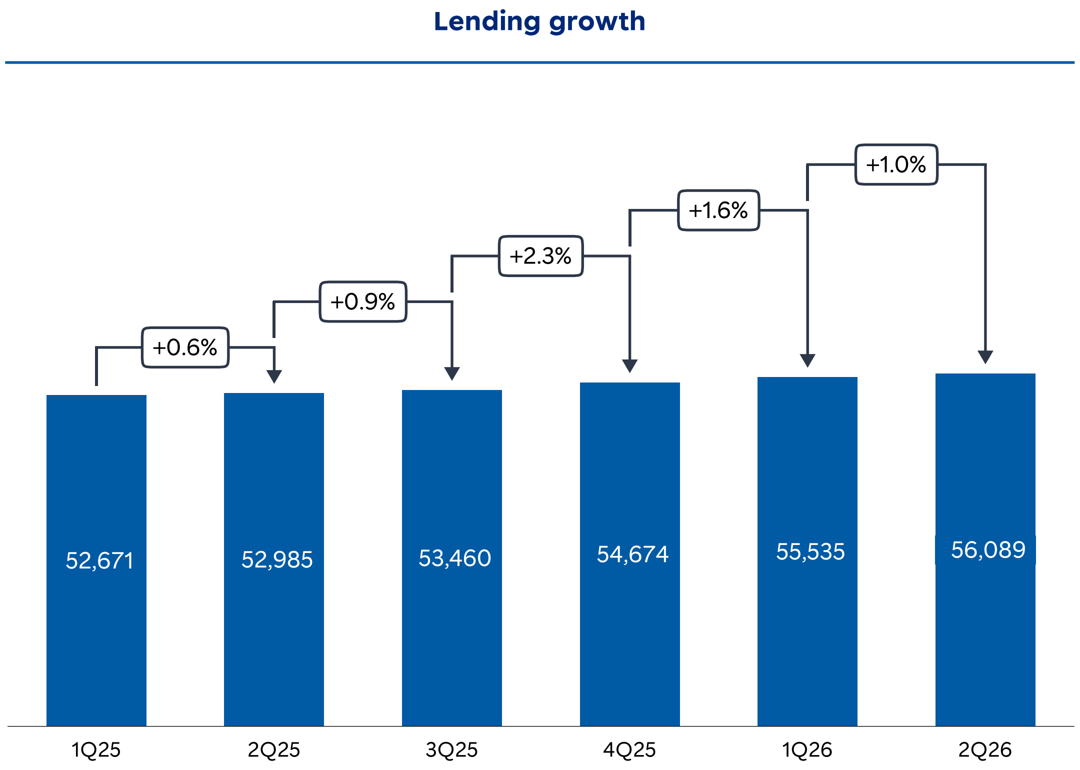
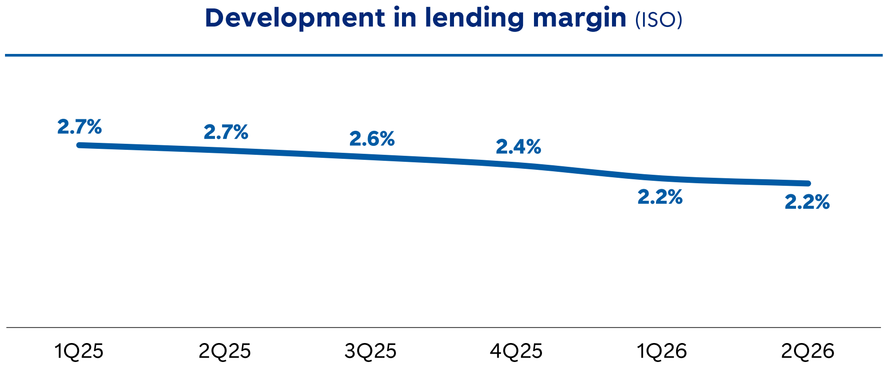
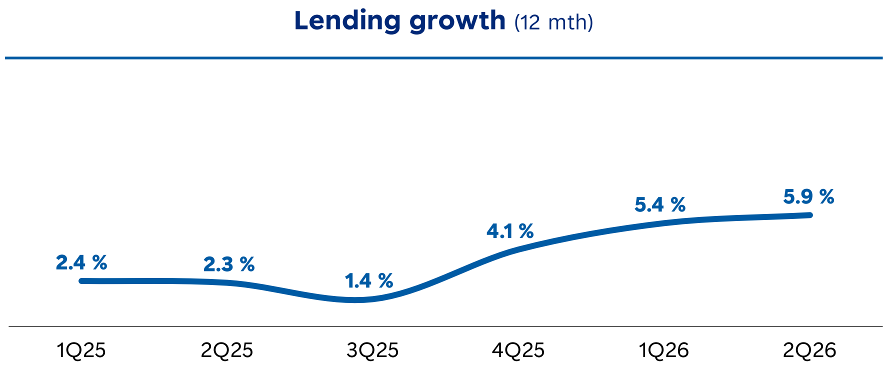
Corporate Banking







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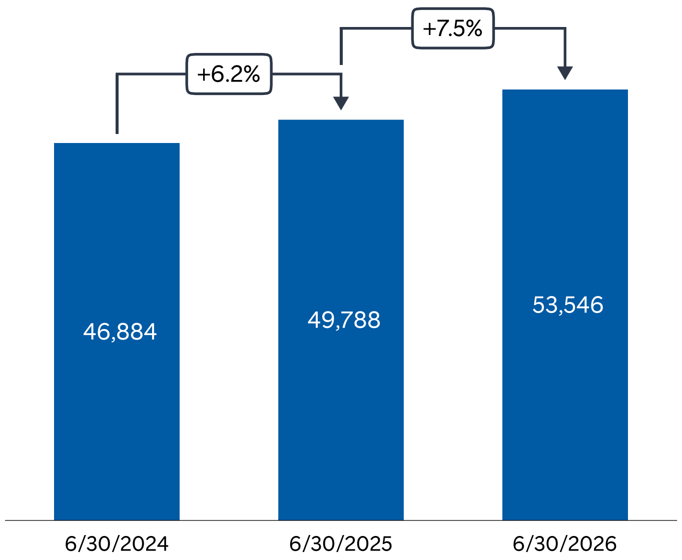
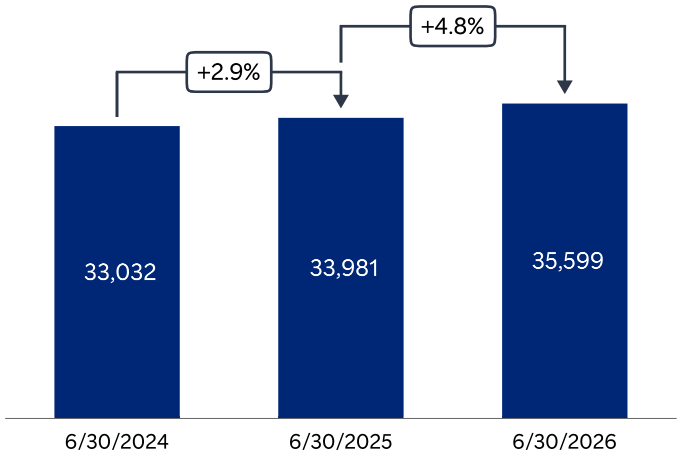
Deposit Growth

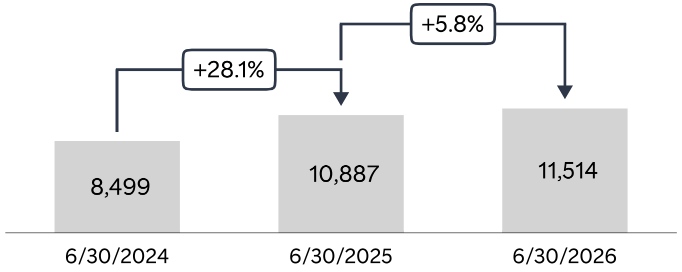
Retail Market



Corporate Banking



Public sector



Gross deposits

SpareBank 1 NORD-NORGE

Ambitions for Lending Growth and Market Share

Expected lending growth for SpareBank 1 Nord-Norge in 2026

Retail market:	**6-9 %**
Corporate market:	**2-5 %**

The Group is well capitalized. The region is well positioned compared to the rest of the country.
The Group aims to gain market shares in 2026.

Financial Outlook

NII

- During 1Q26, interest rate expectations reversed completely, shifting from anticipated rate cuts to expectations of further rate hikes. This led to an immediate increase in NIBOR and higher funding costs. The first policy rate hike was implemented in May. The impact of the rate change has so far been negative. However, customer lending rates began to increase from mid-July, which will have a positive effect on net interest income. All else being equal, a higher policy rate is beneficial for SpareBank 1 Nord-Norge. The main challenge remains weak underlying credit growth in the corporate market, combined with intense pricing competition in both the retail and corporate segments. Continued strong competition is expected to put pressure on the net interest margin throughout 2026.

ROE

- SpareBank 1 Nord-Norge delivered an ROE of 17.6% in 2Q26 and 16.1% year-to-date, driven by strong underlying banking operations, cost discipline, solid alliance contributions, and robust retail lending growth. The outlook for 2026 is favourable. With less pressure on NII than previously anticipated under a declining rate scenario, combined with continued cost control, low credit losses, and strong alliance contributions, the Group believes it remains well positioned to deliver on its ROE target.

CET1 Ratio

- SNN has a long-term ambition to be undisputedly well capitalised, operationalised as a CET1 ratio at least 0.75 percentage points (Pillar 2 Guidance) above the regulatory requirement. As of 2Q26, the regulatory CET1 requirement is 14.8%, implying a minimum CET1 target of 15.56%. With a CET1 ratio of 16.9% as of 30 June 2026, SNN has a satisfactory capital position.
- The outlook for 2026 is favorable. The bank has sufficient capacity to support growth and is positioned as undisputedly solid.

Cost/income

- SpareBank 1 Nord-Norge delivered a cost-to-income ratio of 32.4 % in 2Q26 and 33.8 % year-to-date, comfortably below the Group's long-term target of 35 %. The strong performance reflects continued cost discipline, efficient operations, and solid earnings contributions from the alliance. The ongoing efficiency programme is already generating benefits and is expected to reduce the Group's annual cost base by NOK 40–50 million by 2027 compared with 2025 levels, all else equal. Management remains confident in achieving the Group's cost-to-income target for 2026.

Pay out ratio

- SNN's dividend policy implies a payout ratio of more than 50 %. For 2025, the bank paid a dividend of NOK 8.5 per primary capital certificate, corresponding to a payout ratio of 55.6 %, up from 53.7 % in 2024.
- SNN is well capitalised, delivers solid earnings and balanced growth, and places strong emphasis on providing a competitive ongoing cash yield. The dividend policy remains unchanged going into 2026.

Why Invest in SpareBank 1 Nord-Norge

#1

- Market leader in a resourceful and export oriented region poised for significant investment in the coming years

ROE

- Ambitious financial targets with top-tier ROE
- Strong growth, efficient operations and low losses

- Owner friendly dividend policy and strong capitalization
- High relative ownership in SpareBank 1 Group, other alliance companies and Norwegian banking infrastructure

Contacts

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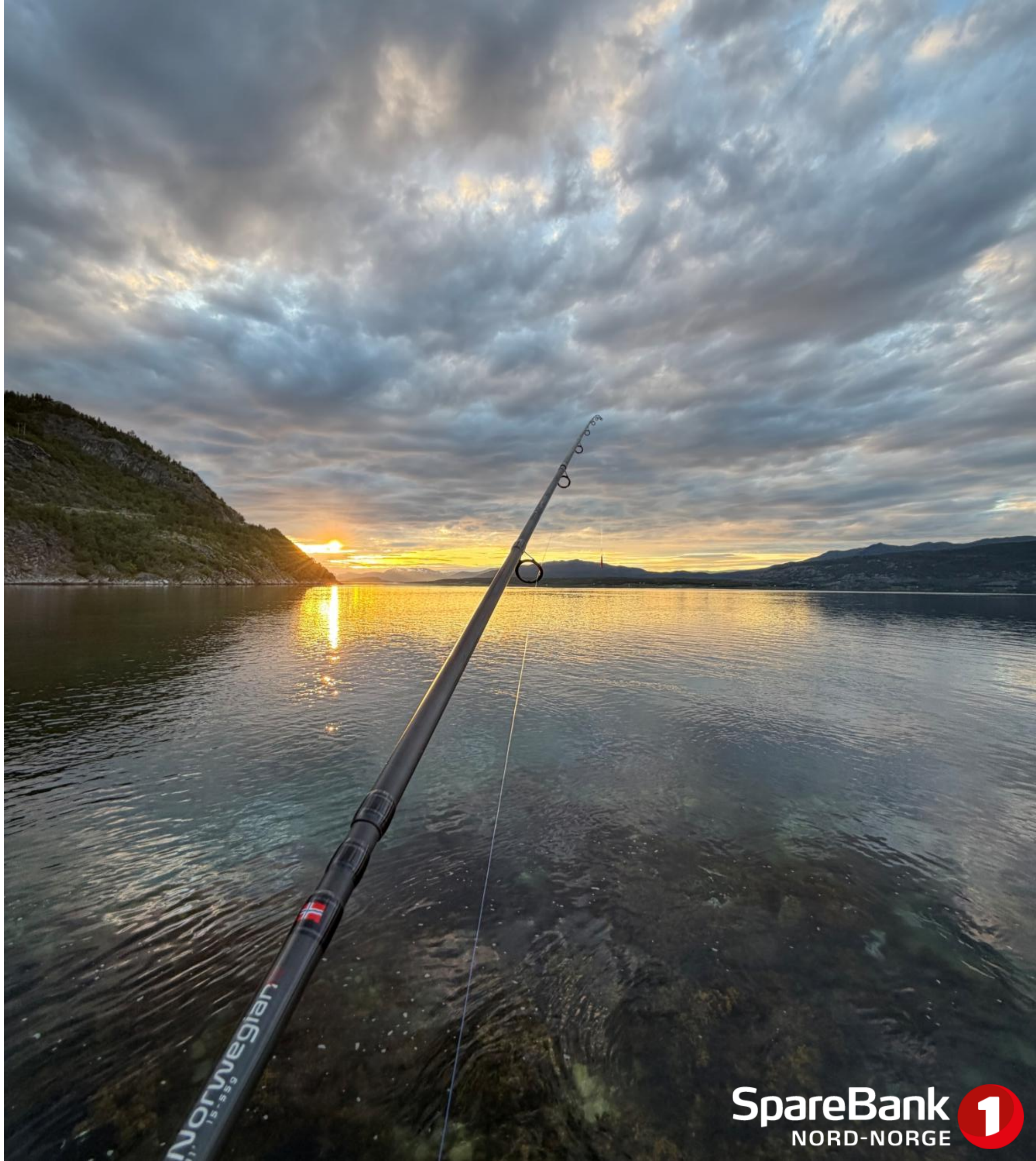

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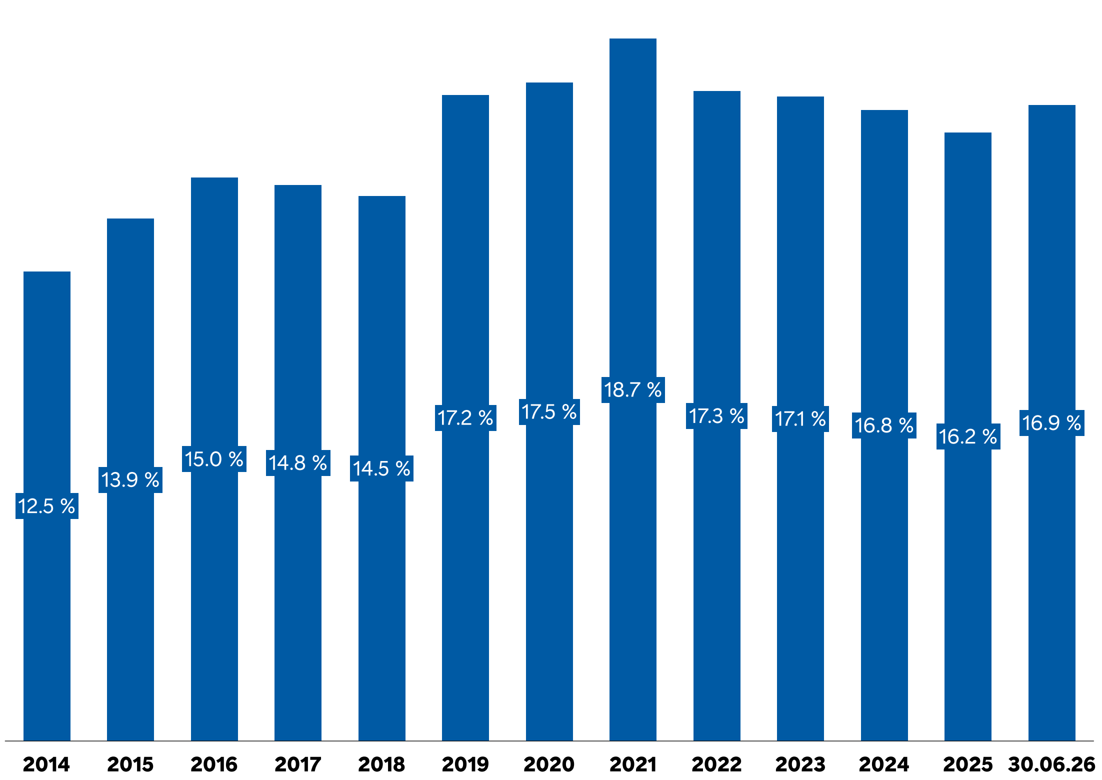
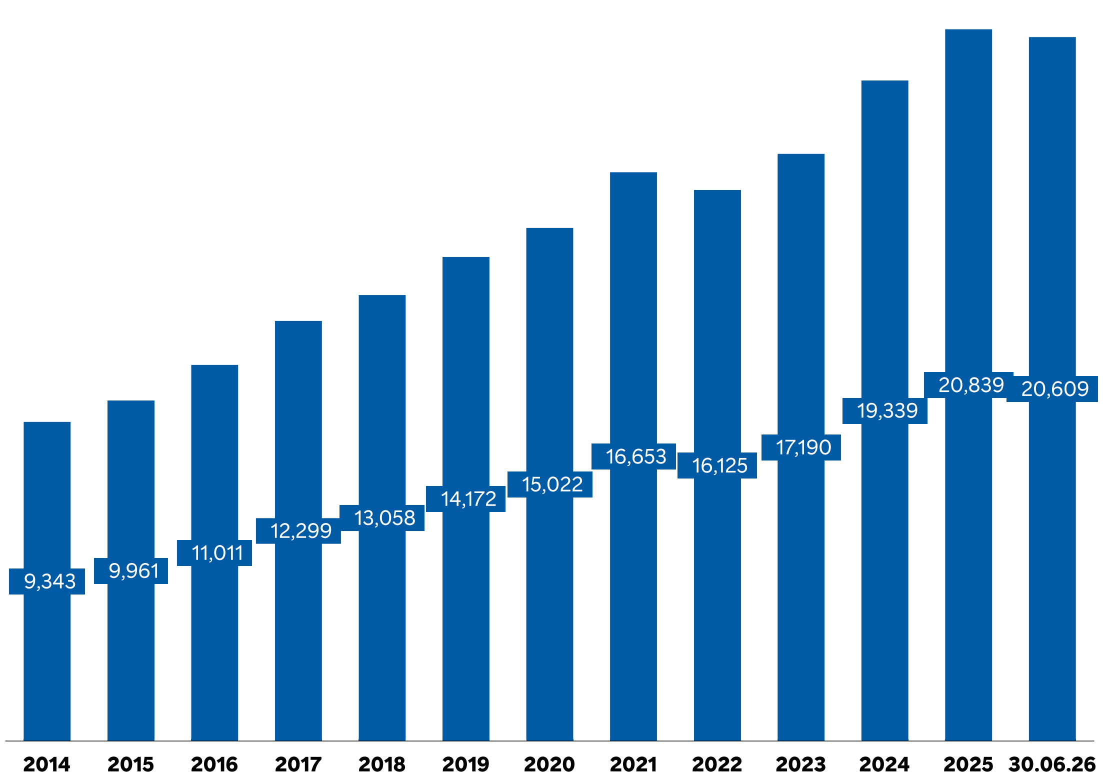
NORD-NORGE

A Solid Bank For Northern Norway

CET1 ratio

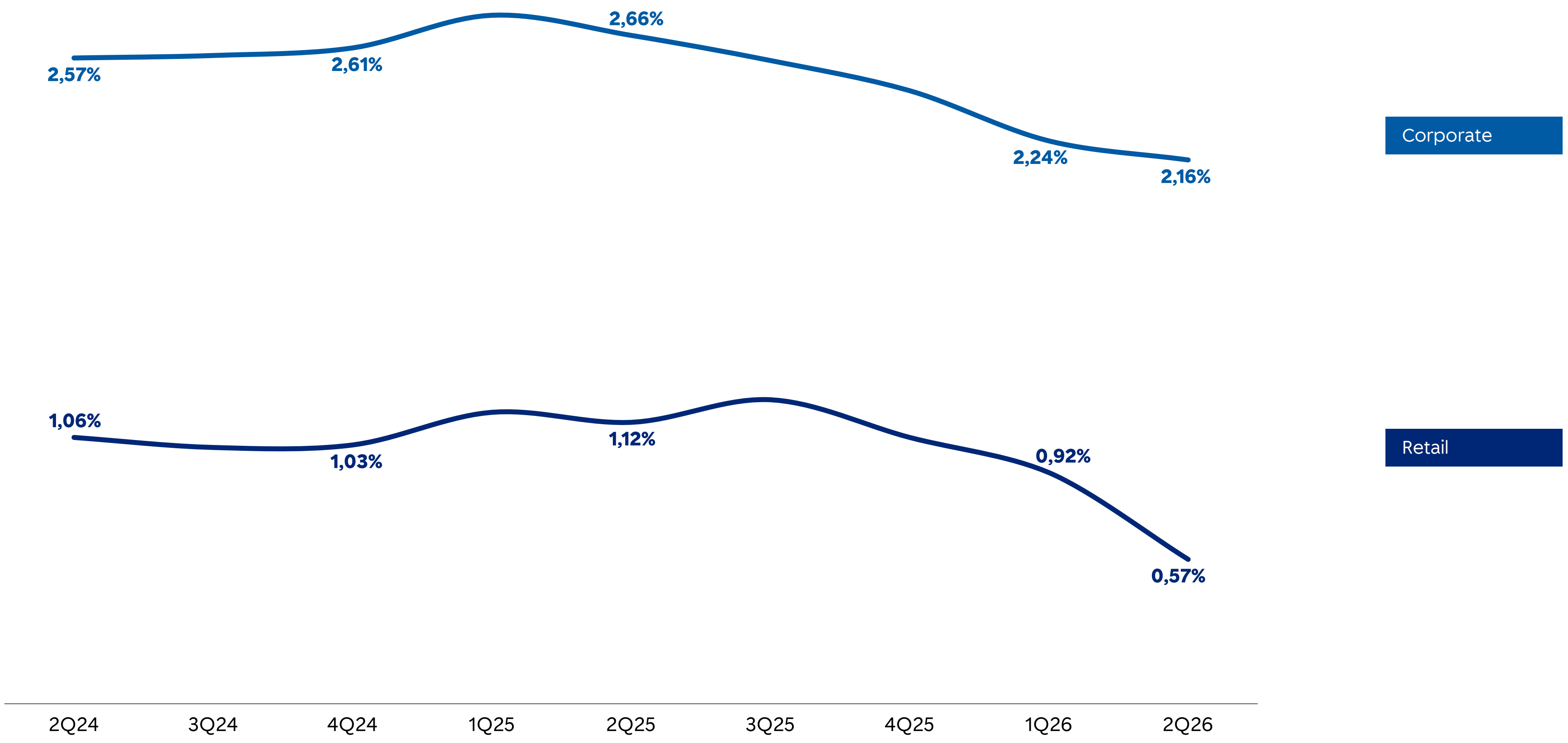


Total equity (mNOK)



SpareBank 1 NORD-NORGE

Development in Lending Margins



SpareBank 1 NORD-NORGE

Company Structure

Associated companies and joint ventures

SpareBank 1 Gruppen AS
19.50 % | Financial services

SpareBank 1 Boligkreditt AS
16.74 % | Covered bond company

SpareBank 1 Næringskreditt AS
0.54 % | Covered bond company

SpareBank 1 Utvikling DA
18 % | System development

Kredittbanken ASA
12.99 % | Credit card

SpareBank 1 Betaling AS
16,79 % | Vipps/mobile pay

SpareBank 1 Gjeldsinformasjon AS
13.83 % | Investment company

SpareBank 1 Bank og Regnskap AS
25 % | Innovation

SpareBank 1 Mobilitet Holding AS
30.66 % | System development

SpareBank 1 Forvaltning AS
12.48 % | Investment company

SB 1 Markets AS
14.45 % | Investment bank

Subsidiaries

SpareBank 1 Finans Nord-Norge AS
85 % | Loan/consumer finance/leasing

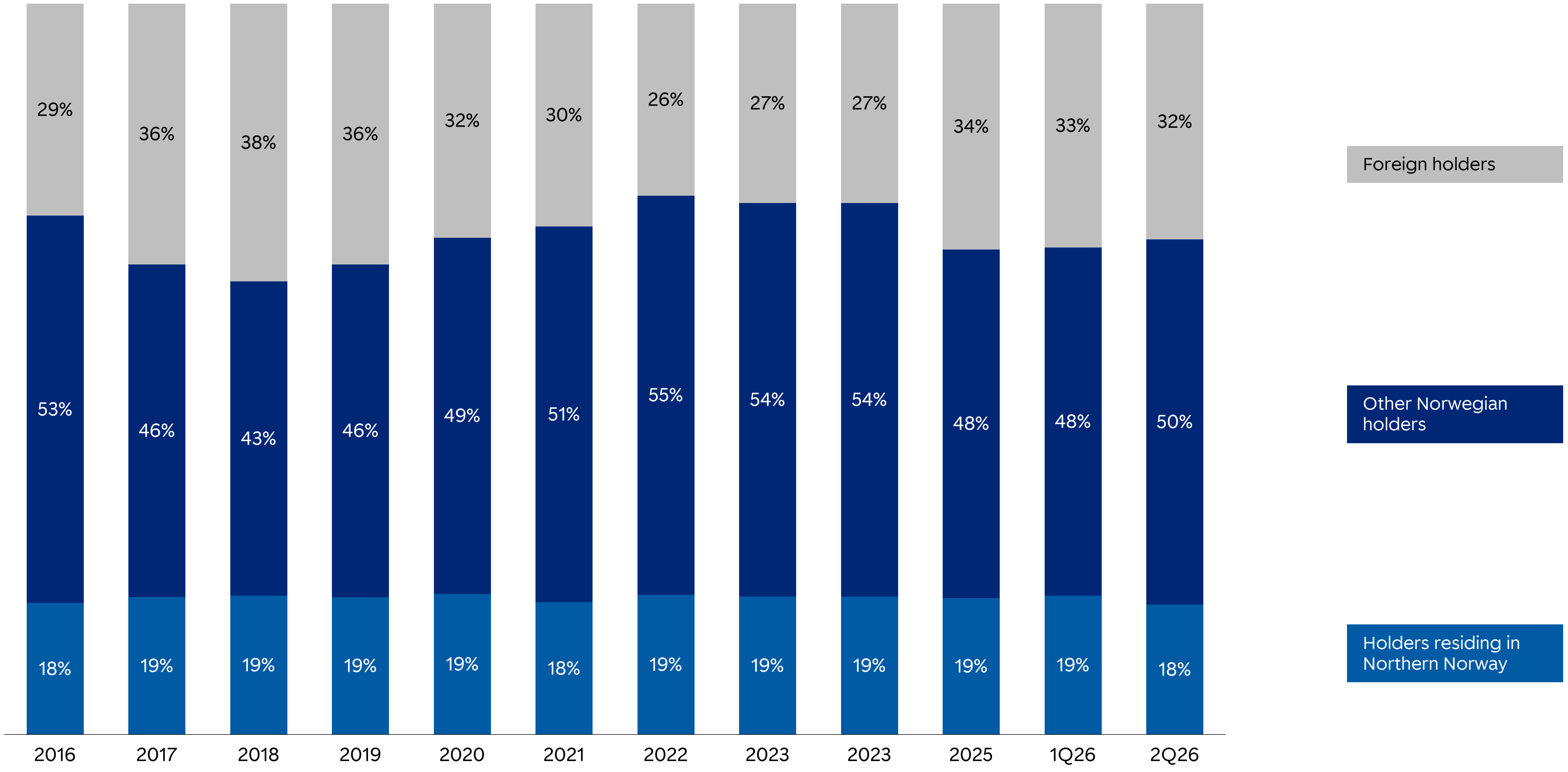
EiendomsMegler 1 Nord-Norge AS
85 % | Real estate brokerage

Fredrik Langes Gate 20 AS
100 % | Commercial property

SpareBank 1 Regnskaps-huset Nord-Norge AS
85 % | Accounting

SpareBank 1 Nord-Norge Portefølje AS
100 % | Investment company

Geographical Distribution of Ownership

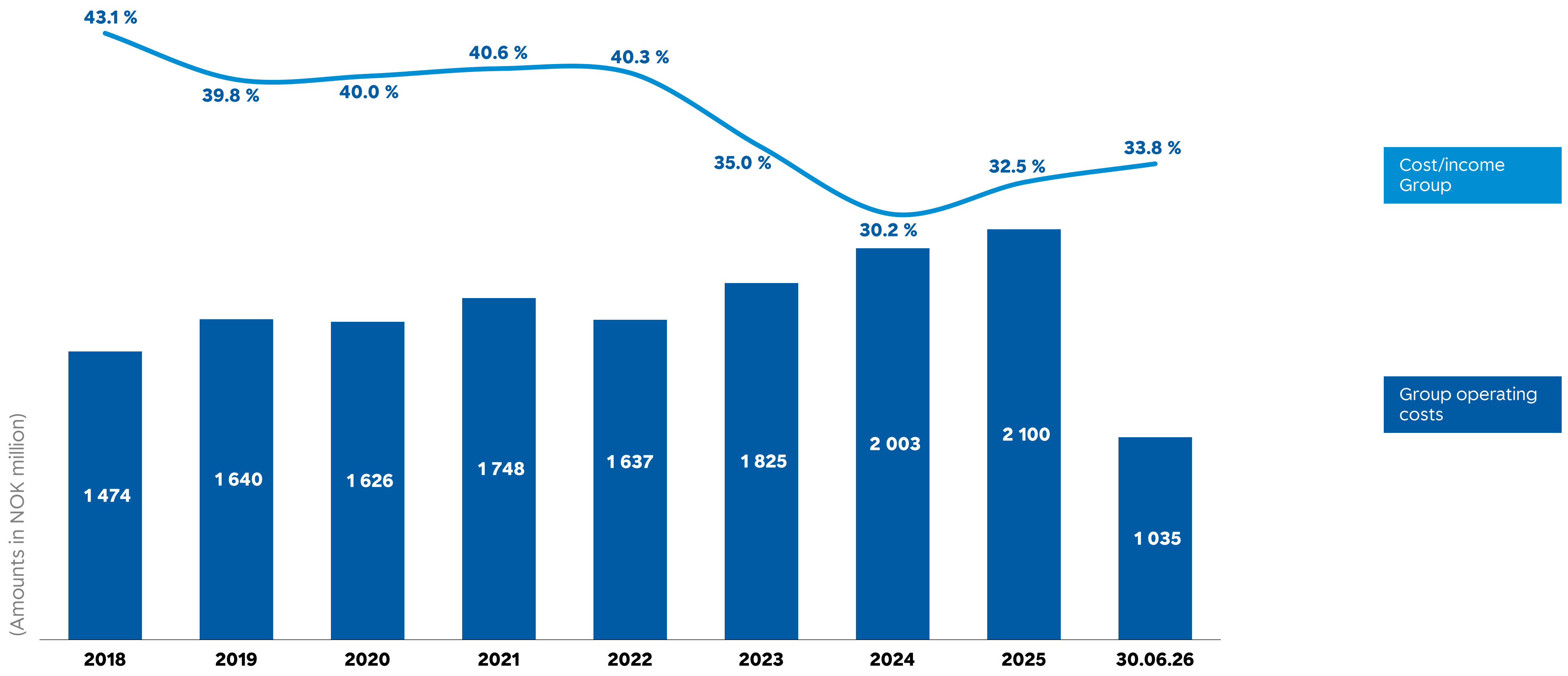


The 20 Largest EC Holders

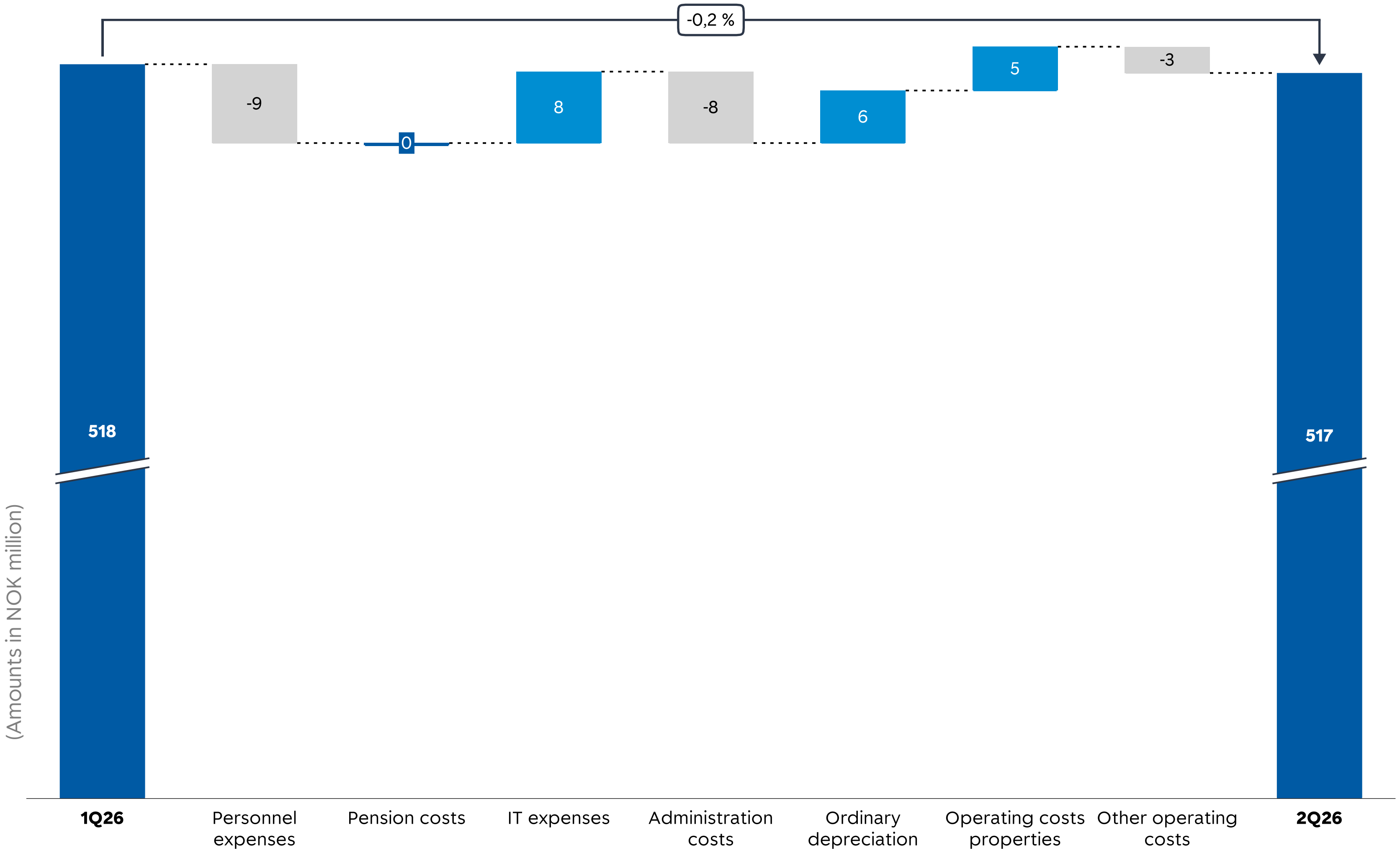
EC Holders	Number of ECs	Share of EC Capital
Skandinaviska Enskilda Banken AB	6.8M	6,8 %
Verdipapirfondet Eika Egenkapitalbevis	4.9M	4,9 %
Pareto Aksje Norge Verdipapirfond	4.0M	4,0 %
Geveran Trading Company Ltd	4.0M	4,0 %
Kommunal Landspensjonskasse Gjensidige	3.8M	3,8 %
State Street Bank and Trust Comp	2.8M	2,8 %
MP Pensjon Pensjonskasse	2.5M	2,5 %
Spesialfondet Borea Utbytte	2.2M	2,2 %
Forsvarets Personellservice	1.9M	1,8 %
Brown Brothers Harriman & Co.	1.5M	1,5 %
Verdipapirfondet Heimdal Utbytte	1.4M	1,4 %
Sparebankstiftelsen SpareBank 1 Nord-Norge	1.4M	1,4 %
Verdipapirfondet SpareBank 1 Utbytte	1.3M	1,3 %
Citibank NA	1.1M	1,1 %
State Street Bank and Trust Comp	1.1M	1,1 %
State Street Bank and Trust Comp	887K	0,9 %
Landkreditt Utbytte	811K	0,8 %
Brown Brothers Harriman & Co.	795K	0,8 %
Brown Brothers Harriman & Co.	710K	0,7 %
Amble Investment AS	605K	0,6 %
Total	44,544,213	44,4 %

SpareBank 1 NORD-NORGE

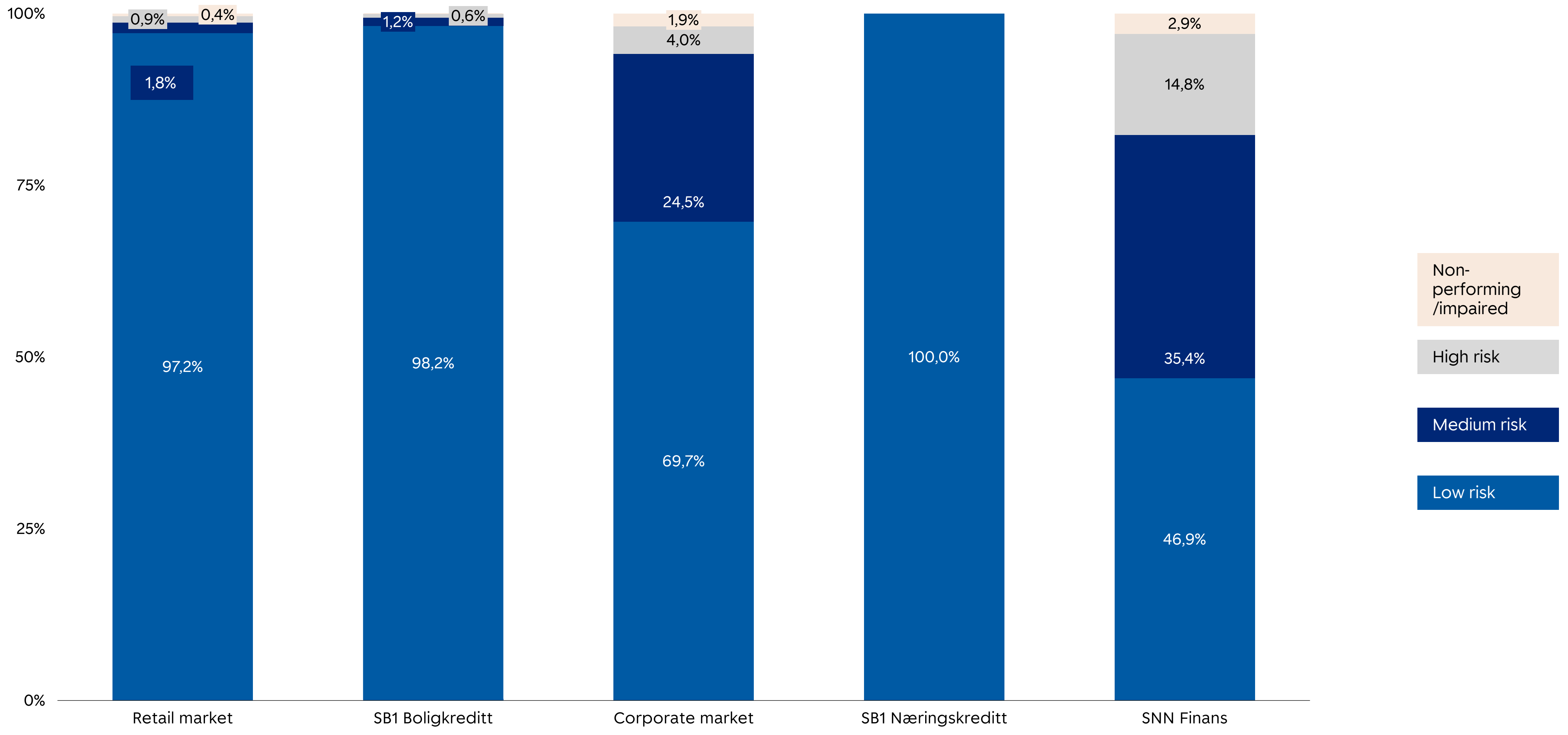
Cost Development



Operating Expenses

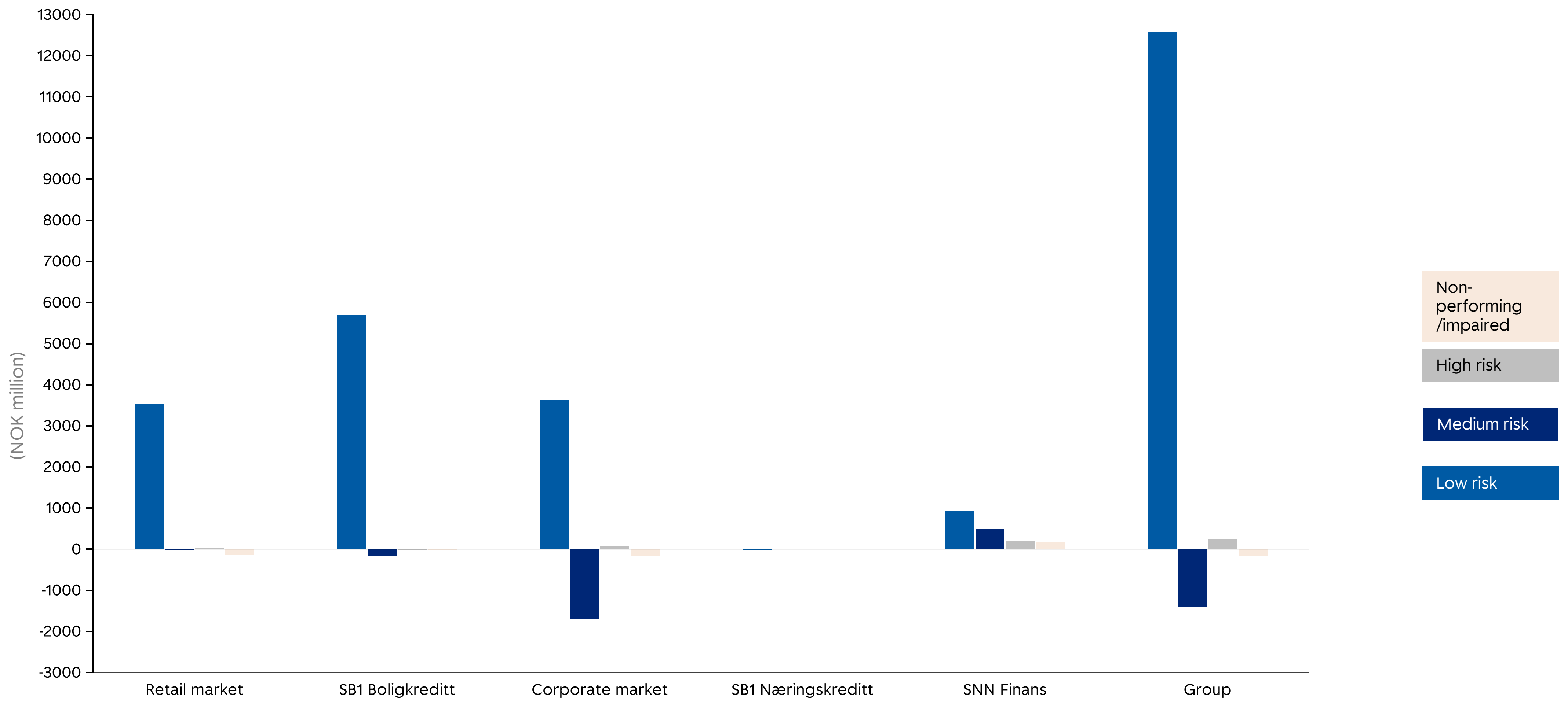


Risk Exposure



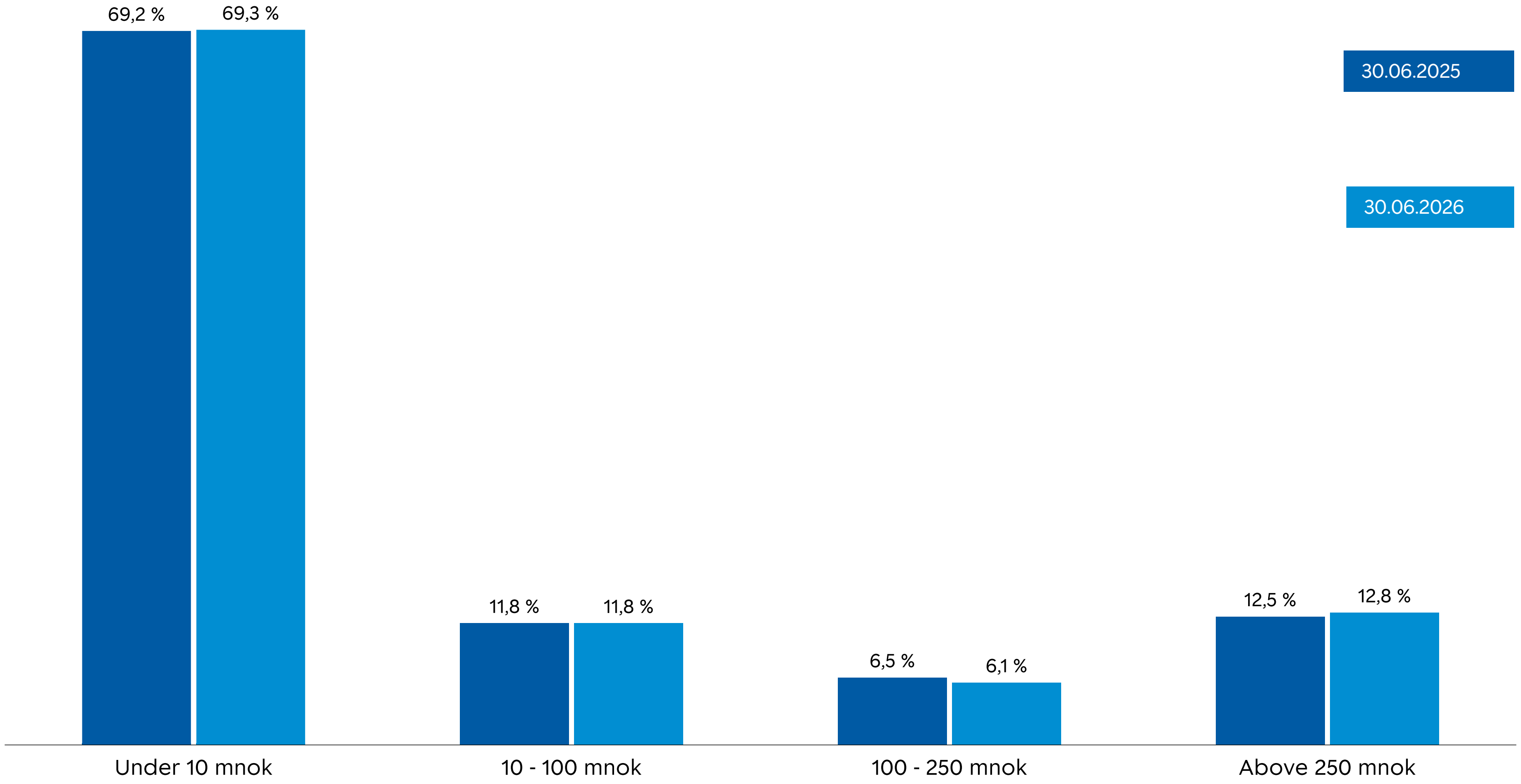
SpareBank 1 NORD-NORGE

Changes in Exposure last 12 Months



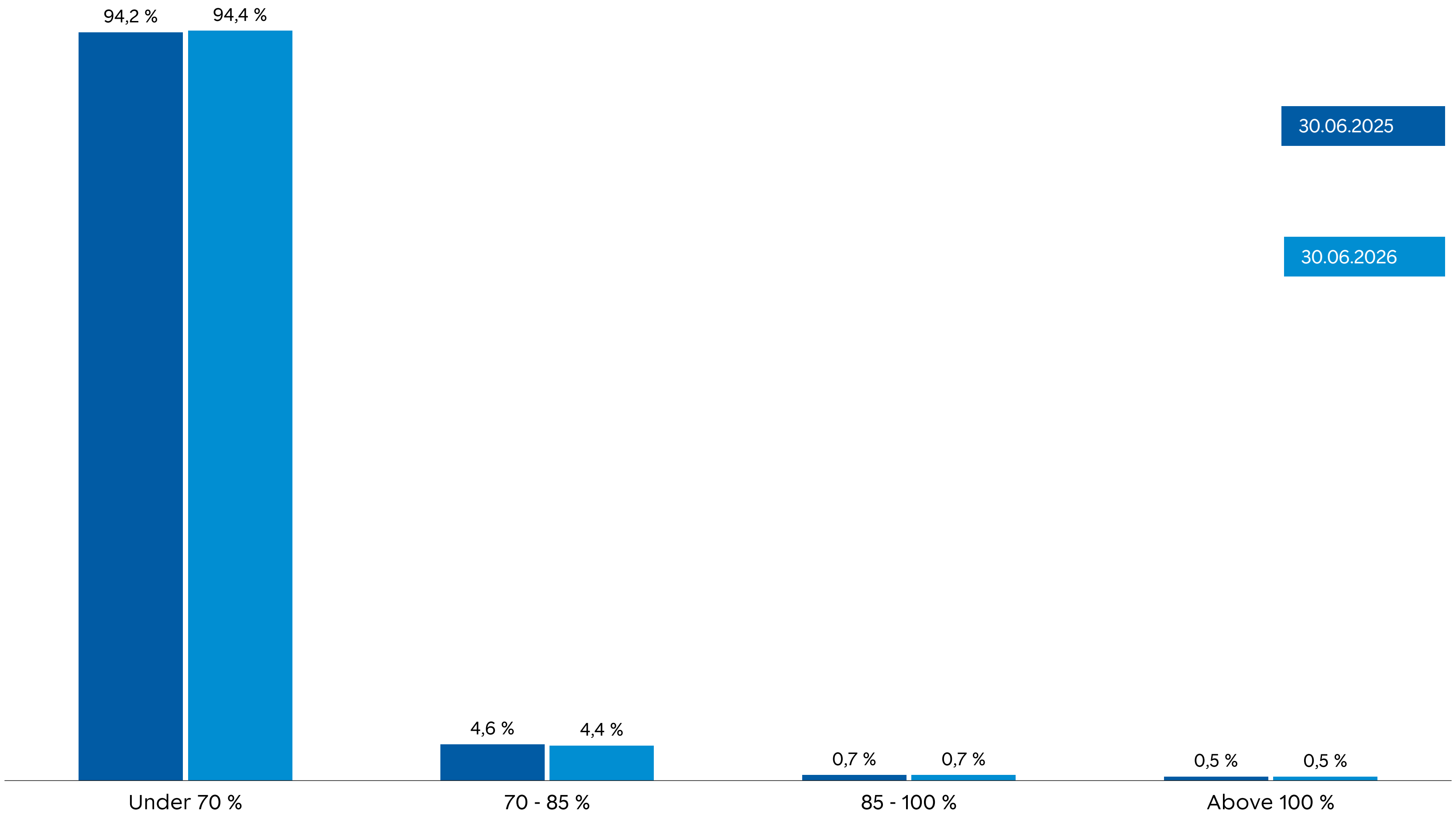
SpareBank 1 NORD-NORGE

Exposure Distributed by Size*



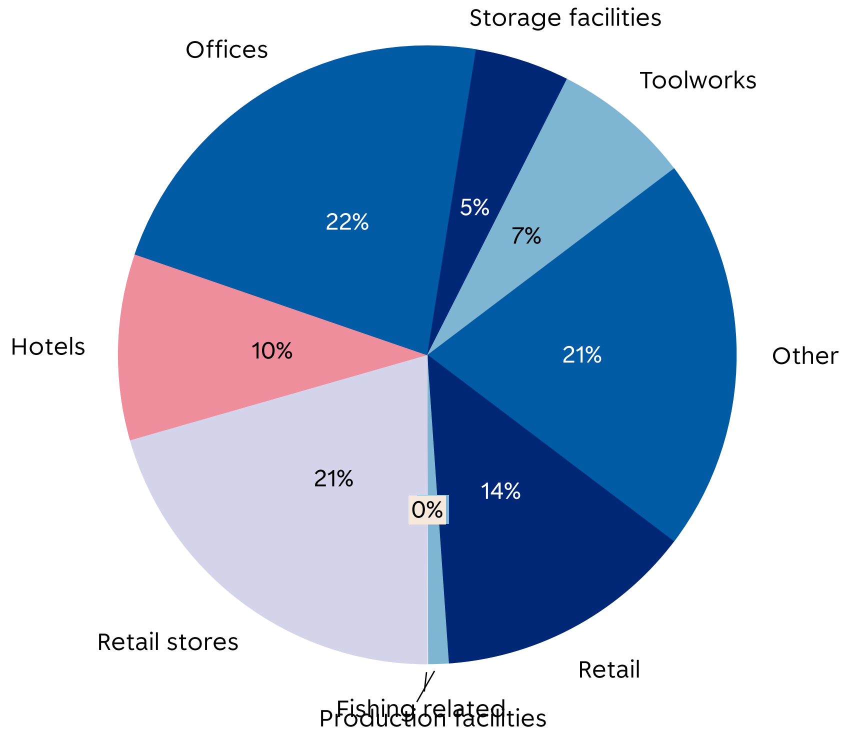
*) Incl. parent bank, SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

LTV Mortgage Loans

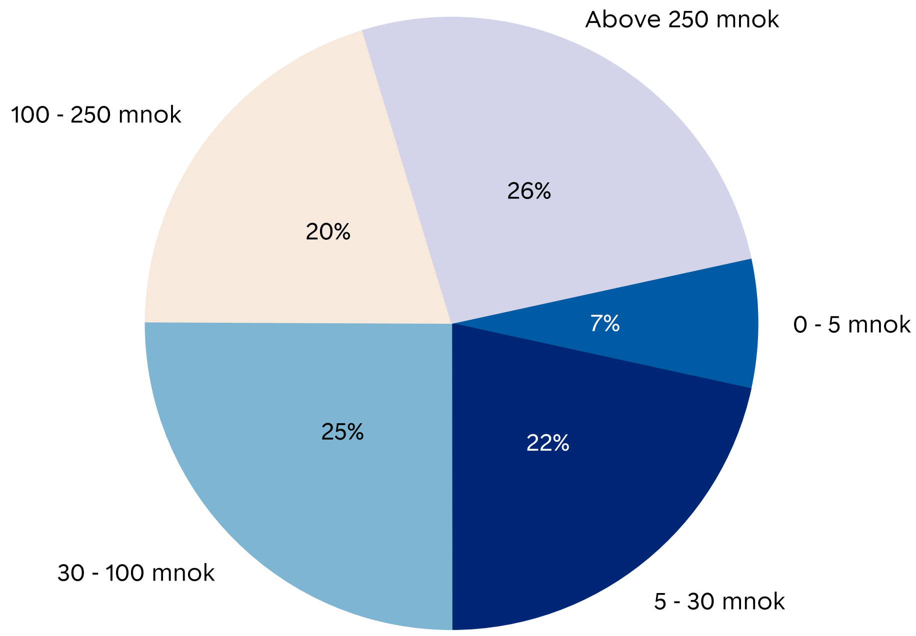


Diversified Portfolio in Commercial Real Estate

Portfolio distribution



Size of commitments



SpareBank 1 NORD-NORGE

Loan Losses

(Amounts in NOK million)	2Q26	1Q26	2025	4Q25	3Q25	2Q25	1Q25
Individual losses Retail market	6	1	25	24	-4	-1	6
Individual losses Corporate market	0	21	70	44	11	7	8
Collective losses and other value change items	9	2	-13	-10	-11	-36	44
Total losses on loans and guarantees	**15**	**24**	**82**	**58**	**-4**	**-30**	**58**

The Group's annualized losses is 0.09 % (annualized) of gross lending including loans transferred to covered bond companies

Commitments in step 3: 1.40 % of total exposure. Expected loss share: 20.53 %
Commitments in step 2: 11.39 % of total exposure. Expected loss share: 2.26 %
Commitments in step 1: 87.21 % of total exposure. Expected loss share: 0.14 %

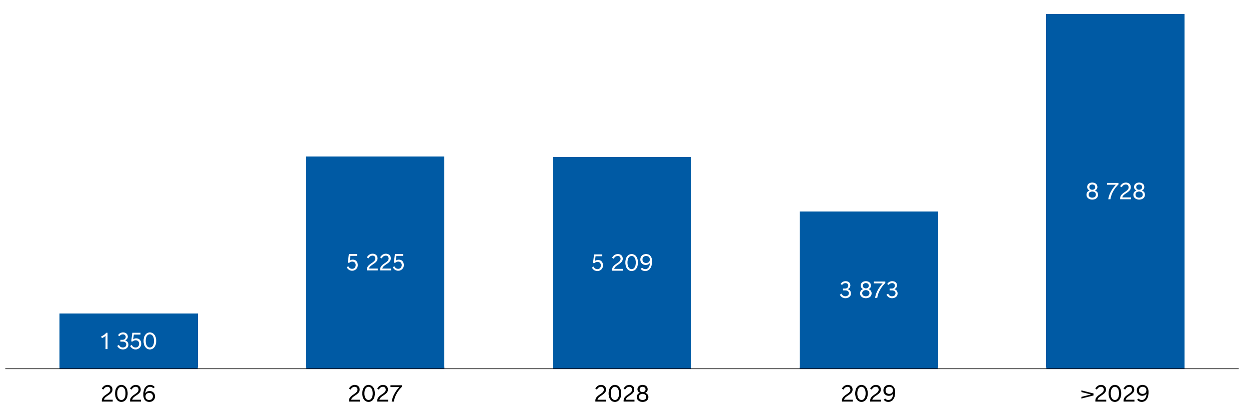
SpareBank 1 NORD-NORGE

The Lending Portfolio

			Parent Bank		Group			
30/09/25	**31/12/25**	**31/03/26**	**30/06/26**	**Sector/Industry**	**30/06/26**	**31/03/26**	**31/12/25**	**30/09/25**
12,177	12,265	12,323	12,706	Agriculture, forestry and fish	14,480	14,007	13,888	13,605
35	34	22	36	Mining and quarrying	67	49	60	65
1,909	1,925	2,313	2,084	Manufacturing	2,586	2,775	2,368	2,390
2,217	2,266	2,228	2,215	Electricity, gas, steam and air conditioning supply	2,242	2,256	2,294	2,247
150	147	174	149	Water supply, sewerage, waste managment and remediation activities	395	406	378	352
1,211	1,192	1,265	1,222	Construction	2,022	2,051	1,965	1,934
1,544	1,578	1,279	1,798	Wholesale and retail trade, repair	2,227	1,676	1,979	1,921
3,324	4,018	4,252	4,431	Transporting and storage	5,594	5,398	5,161	4,400
785	770	891	805	Accommodation and food service activities	891	979	853	859
32	34	43	50	Publishing, broadcasting, content production	53	47	37	36
57	57	59	66	Telecommunications, computer programming, consultancy	70	63	59	59
12,267	11,556	10,862	11,022	Financial services	1,423	1,909	2,635	3,681
18,389	18,333	18,664	18,728	Real estate activities	18,846	18,783	18,450	18,493
1,083	1,221	1,068	946	Professional, scientific and technical activities	1,140	1,249	1,351	1,198
339	376	533	617	Administrative and support service activities	1,668	1,459	1,256	1,093
443	475	396	275	Public administration and defence; compulsory social security	299	419	500	469
136	129	121	134	Education	173	156	160	157
337	356	336	324	Human health and social work activities	342	354	373	352
441	455	470	464	Arts, entertainment and recreation	532	526	508	492
435	443	282	251	Other services activities	330	356	511	510
1,203	1,211	1,211	1,391	Employment in private households and other goods	1,391	1,211	1,211	1,203
58,513	**58,841**	**58,794**	**59,713**	**Total loans Corporate Market**	**56,771**	**56,129**	**55,997**	**55,516**
49,870	48,989	50,016	53,033	Total Loans Retail	58,078	54,937	53,938	54,719
108,383	**107,830**	**108,809**	**112,747**	**Total Loans (ex. SPB1 Bolig- og Næringskreditt)**	**114,849**	**111,066**	**109,935**	**110,235**
49,986	52,722	53,066	52,937	Loans tran. to SpareBank 1 Boligkreditt	52,937	53,066	52,722	49,986
73	73	73	72	Loans tran. to SpareBank 1 Næringskreditt	72	73	73	73
158,441	**160,626**	**161,948**	**165,756**	**Total loans**	**167,859**	**164,204**	**162,731**	**160,293**

Funding

Maturity profile (mNOK)



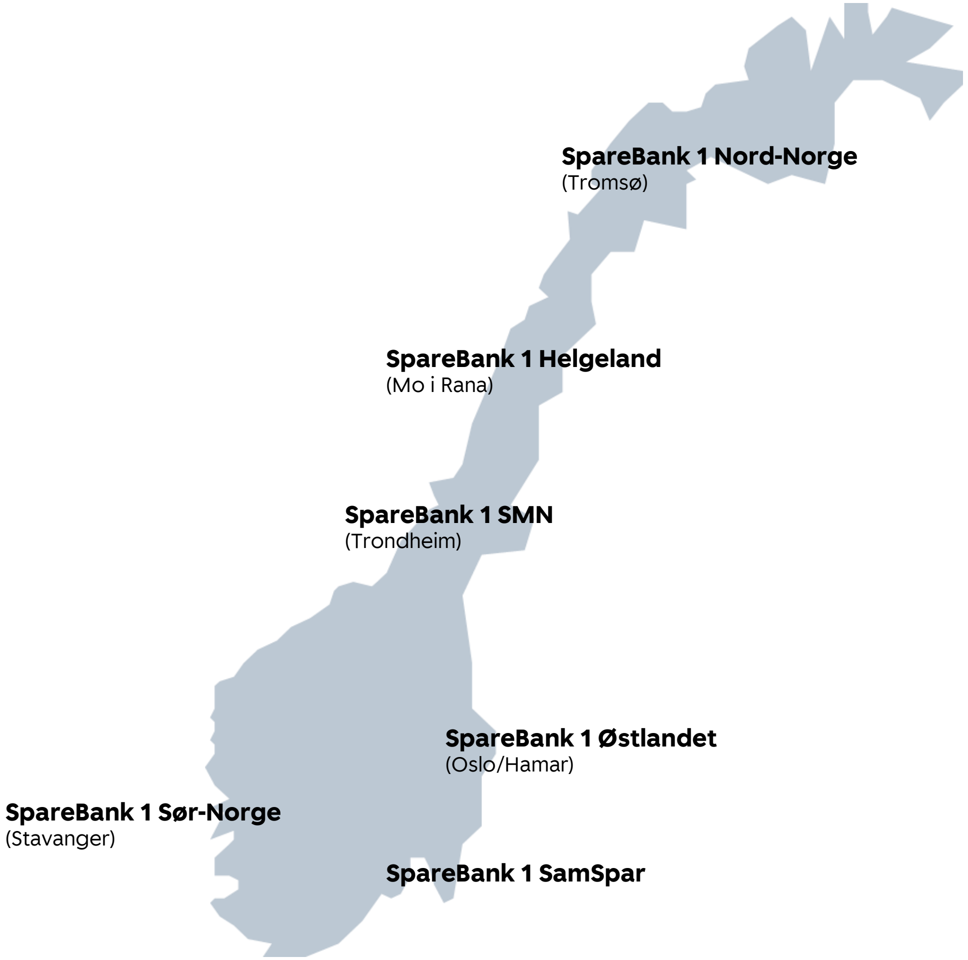
Distribution of capital market funding (mNOK)

NOK 24,385 mill in capital market funding exclusive of SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt is important funding sources. In total NOK 52,937 mill had been transferred as of 30.06.2026

Amount of gross maturities of capital market funding next 12 months is NOK 3,600 mill

SpareBank 1 Alliance



- The SpareBank 1-alliance consists of 12 banks
  - Independent within each region.
  - Decisions are made close to the customers, and the banks both develop and are an integral part of their local communities
- Operate exclusively in Norway
- Shared business platform and development
- Product companies jointly owned
- Market leaders in their core regional markets
  - Marketshare 30-50 per cent

SpareBank 1 NORD-NORGE


SpareBank 1
NORD-NORGE