SpareBank 1 NORD-NORGE

Bank
Eiendom
Regnskap

Quarterly report

2. quarter 2026

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Group financial highlights and key figures

From the profit and loss account						
Amounts in NOK million and in % of average assets	Notes	30/06/26		30/06/25		31/12/25
Net interest income	5	**1 908**	**2,62 %**	1 963	2,84 %	3 924
Net fee-, commission- and other operating income		**823**	**1,12 %**	749	1,07 %	1 539
Net income from financial investments		**329**	**0,45 %**	516	0,74 %	997
Total net income	5	**3 060**	**4,17 %**	**3 228**	**4,62 %**	**6 460**
Total operating costs	5	**1 035**	**1,41 %**	**1 023**	**1,47 %**	**2 100**
Operating result before losses		**2 025**	**2,76 %**	**2 205**	**3,16 %**	**4 360**
Losses	5	**39**	**0,05 %**	27	0,04 %	81
Result before tax		**1 986**	**2,71 %**	**2 178**	**3,12 %**	**4 279**
Tax		**420**	**0,57 %**	416	0,60 %	822
Result for the period	5	**1 566**	**2,10%**	**1 762**	**2,49 %**	**3 457**
Interest hybrid capital	5	**56**		55		110
Result after tax excl. interest hybrid capital	5	**1 510**		**1 707**		**3 347**
Profitability						
Return on equity	1, 5	**16,1 %**		19,0 %		18,1 %
Interest margin	2, 5	**2,62 %**		2,84%		2,78 %
Cost/income	3, 5	**33,8 %**		31,7 %		32,5 %
Balance sheet figures and liquidity						
Total assets		**149 496**		144 127		144 303
Average assets	4, 5	**146 800**		139 610		141 344
Gross loans	5	**114 849**		109 238		109 935
Gross loans incl. loans in SB1 BK and SB1 NK	5	**167 858**		157 039		162 730
Growth in loans and advances incl. loans in SB1 BK & NK past 12 months		**6,9 %**		5,5 %		6,4 %
Deposits	5	**101 777**		96 503		95 306
Growth in deposits past 12 months		**6,3 %**		7,1 %		7,7 %
Equity		**20 609**		19 136		20 839
Customer satisfaction (continuous CSI, based on service enquiries)		**80**				
Solidity						
Common Equity Tier 1 Capital Ratio		**16,9 %**		16,2 %		16,2 %
Tier 1 Capital Ratio		**18,9 %**		18,2 %		18,1 %
Total Capital Ratio		**21,1 %**		20,7 %		20,6 %
Common Equity Tier 1 Capital		**15 475**		13 822		14 420
Tier 1 Capital		**17 244**		15 499		16 068
Own Funds		**19 285**		17 604		18 308
Risk weighted assets (RWA)		**91 429**		85 232		89 005
Leverage Ratio		**7,5 %**		7,0 %		7,2 %

NONG Key figures		**30/06/26**		30/06/25		31/12/25
Quoted/market price NONG		**153,00**		147,08		151,90
Equity per EC (in NOK)		**86,43**		80,43		88,06
Result per EC (in NOK)		**6,87**		7,78		15,29
Price / Earnings per EC annualised (in NOK)		**11,05**		9,38		9,93
Price / Book per EC (in NOK)		**1,77**		1,83		1,72
Branches and full-time equivalents						
Branches		**15**		15		15
Group FTEs		**949**		973		981
Parent bank FTEs		**536**		548		554

1. Period result in relation to average equity, calculated as a quarterly average of equity at 1 January and end quarterly equity. The Bank's hybrid tier 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital is treated as a liability and the associated interest costs are adjusted for in the result. Period result has a day-based annualisation.

2. Net total interests as a percentage of average total assets. Net total interests has a day-based annualisation.

3. Total operation costs as a percentage of total net income.

4. Average assets are calculated as average assets each quarter and at 01.01.

5. Defined as alternative performance measures, see document on the website

Report of the Board of Directors

Results and key figures

Amounts in NOK million	2Q26	2Q25	Change	30/06/26	30/06/25	Change
Result after tax	**847**	951	-104	**1 566**	1 762	-196
Result per Equity Certificate	**3,72**	4,20	-0,48	**6,87**	7,78	-0,91
Return on equity	**17,6 %**	20,4 %	−2,8 %	**16,1 %**	19,0 %	−2,9 %
Cost/income	**32,4 %**	31,8 %	0,7 %	**33,8 %**	31,7 %	2,1 %
Common Equity Tier 1 Capital Ratio	**16,9 %**	16,2 %	0,7 %	**16,9 %**	16,2 %	0,7 %
Growth loans RM	**11,2 %**	9,3 %	1,9 %	**9,2 %**	7,8 %	1,5 %
Growth loans CM	**4,0 %**	2,4 %	1,6 %	**5,9 %**	2,3 %	3,6 %
Total growth loans	**8,7 %**	6,9 %	1,8 %	**8,1 %**	5,8 %	2,2 %
Growth deposits RM	**22,9 %**	22,7 %	0,2 %	**7,5 %**	6,2 %	1,4 %
Growth deposits CM	**15,6 %**	27,3 %	−11,7 %	**5,0 %**	8,0 %	−3,0 %
Total growth deposits	**19,5 %**	24,9 %	−5,4 %	**6,3 %**	7,1 %	−0,7 %
Results from ownership interests	**233**	138	95	**367**	231	136
Results from other financial assets	**2**	167	-165	**-38**	285	-323
Losses	**15**	-30	45	**39**	27	12

Important events in the quarter

SpareBank 1 Nord-Norge (SNN) delivered a strong result at 2Q26. The result was strengthened by an increased contribution from associated companies, as well as higher commission income and an increase in other operating income. The first half of 2026 was also characterised by a somewhat weaker net interest income due to higher NIBOR rates and funding costs during the period. Developments in the value of the ownership interest in SpareBank 1 Helgeland also reduced the result by NOK 115 million in the first half of 2026. Costs in the first half of 2026 were NOK 12 million higher compared with the first half of 2025. Approximately NOK 13 million of this relates to non-recurring costs, compared with NOK 34 million in non-recurring costs at the same point in 2025. The Group is working purposefully on cost control, and the number of full-time equivalents is declining.

Due to lower underlying credit growth and a strong capital position in the banking sector, there is significant pricing pressure in both the Retail Market (RM) and the Corporate Market (CM). Nevertheless, the Group's result is satisfactory due to solid underlying banking operations, low losses, and strong contributions from the alliance companies. Total lending growth in the quarter (annualised) was 8.7 per cent, which means the Group is gaining market share. A return on equity of 16.1 per cent in the first half of 2026 and a cost/income ratio of 33.8 per cent are both well within the Group's targets.

SNN delivered lending growth in the RM of 4.1 per cent during the first half of 2026, while twelve-month lending growth in the RM was 9.2 per cent at the end of 2Q26. Annualised RM lending growth in 2Q26 alone was 11.2 per cent (all figures are including loans transferred to SB1 Boligkreditt). CM growth in the first half of 2026 was 1.4 per cent. Annualised CM lending growth in 2Q26 was 4.0 per cent, while actual 12-month growth was 5.9 per cent. In the CM, underlying credit growth and demand for credit have been weak for some time. This is closely linked to low levels of residential construction and general uncertainty regarding economic developments. Persistently high Norwegian interest rates and geopolitical uncertainty have both contributed. The underlying economic situation for large parts of the region's business sector are nevertheless still considered strong. The Group is gaining market share across all product areas, demonstrating a high degree of competitiveness.

Even so, given everything that has occurred in 2026 and risk of further interest rate increases, uncertainty remains high. The Bank still maintain its expectations for CM lending growth in 2026 at 2-5 per cent and RM lending growth at 6-9 per cent.

Underlying losses remain low, with total losses of NOK 39 million in the first half of 2026. The losses are primarily due to an increase in individual loss provisions. The largest individual effect on individual loss provisions comes from exposures within the building construction industry, and within the fisheries sector. There have only been minor changes in model-calculated ECL provisions. Historically, losses remain at low levels. The Group in working systematically to reduce risk in the lending portfolio.

The Group's lending portfolio is considered robust, and the vast majority of customers appear to be managing the macroeconomic challenges well. The construction industry continues to face challenging market conditions.

Macroeconomic trends

Global economy – global uncertainty persists

The second quarter of 2026, like the previous quarter, was heavily influenced by the conflict between Iran. Oil prices fluctuated significantly during the quarter, and the Brent price rose to more than USD 140–150 per barrel during the most acute phases of escalation at the beginning of April. Repeated ceasefire signals from April to June pushed the price down to around USD 72 per barrel towards the end of the quarter, thereby returning to the levels seen before the war broke out in February.

US monetary policy underwent a leadership change during the quarter. Jerome Powell stepped down as Chair of the Federal Reserve, and Kevin Warsh took over as the new leader of Federal Reserve.

The ECB continued its gradual monetary tightening during the quarter in response to inflation, raising its policy rate to 2.25 per cent. Further increase expected during the autumn. The Bank of England kept its policy rate unchanged throughout the quarter, citing a still weak labour market and slowing wage growth, while the Bank of Japan raised interest rates. At the beginning of June 2026, trade policy once again received significant attention. After the US Supreme Court had previously rejected the original IEEPA tariffs from "Liberation Day", the US authorities proposed new tariffs of at least 10 per cent on key trading partners such as the EU, Canada, Mexico, the United Kingdom and Taiwan, and 12.5 per cent on China, India, Japan and Norway.

The US labour market consistently surprised on the upside during the quarter, with strong employment figures in both April and May, helping to keep US interest rates elevated and reducing expectations of imminent rate cuts by the Fed.

After a weak first quarter, global equity markets recorded a substantially stronger second quarter. In the United States, the S&P 500 rose by just under 15 per cent in the second quarter, while in Europe the German equity market, measured by the DAX index, recorded an increase of 10 per cent.

Norwegian economy

After clearly revising its policy rate path upwards in March, the central bank raised the policy rate by 0.25 percentage points to 4.25 per cent at its May meeting. This was the first rate increase following last year's cycle of rate cuts. At the June meeting, the Executive Board chose to leave the rate unchanged, while at the same time raising the policy rate path and signalling that a further increase will likely come at one of the next meetings. The minutes from the June meeting showed that a rate increase had been close even then, with some members arguing in favour of immediate tightening. The peak in the new policy rate to Norges Bank path is now 4.55 per cent, up from 4.35 per cent in the March forecast.

Core inflation remained clearly above Norges Bank's 2 per cent target throughout the quarter and confirmed that the increase earlier this year was not temporary. CPI-ATE rose to 3.4 per cent in May, one tenth of a percentage point higher than both Norges Bank's own estimate and market consensus. The central bank emphasises that persistently high inflation may become embedded in the expectations of households and businesses, and that this would make the task of bringing inflation back down more challenging.

Norges Bank's Regional Network painted a picture of a mainland economy with weak growth of around 0.2–0.3 per cent per quarter. It also pointed to a labour market where recruitment has become somewhat easier in certain occupations. Wage growth estimates for 2027 was revised upwards to 4.1 per cent, which is slightly above Norges Bank's own estimates from March.

In second quarter the krone exchange rate was influenced by geopolitical uncertainty and the oil price. EURNOK fell to below 10.80 at the beginning of June, but then weakened markedly in line with the sharp decline in oil prices towards the end of the quarter, trading above 11.30 at the end of June. This corresponds to a weakening of around five per cent over the course of a few weeks. The Norwegian economy appear robust, but with inflation still above target and monetary policy in the process of being tightened further.

After a very strong first quarter, the Oslo Stock Exchange ended the second quarter with a decline of 7.5 per cent. Year to date, however, the Oslo Stock Exchange can show an increase of 13.5 per cent.

Northern Norway's economy – Stronger employment growth in the north than in the south

The business sector in Northern Norway is performing well, and growth in the number of jobs has increased over the past three years. At the same time, growth in Southern Norway has slowed. The region experienced significantly weaker job growth than the south in 2022 and 2023. During 2024, growth in the north and south converged, and in 2025 growth in the north was the strongest. The positive trend continued in the first quarter of this year: the business sector in Northern Norway grew by 1.8 per cent compared with the same quarter in 2025, versus 0.8 per cent in the south. The difference is now 1 percentage point in favour of Northern Norway.

The trend is clearly upward for the business sector in the north. In recent quarters there has been strong growth in fisheries and aquaculture, the food processing industry, and the accommodation and food service sector. Industries with a strong presence in the region are performing well, while growth in Eastern Norway remains modest.
Population growth in Northern Norway since 2000 has primarily been driven by immigration. The region previously had a natural population increase, but as the population has aged, this surplus has declined. In recent years, there has been a small natural population decrease.
Throughout the period, there has been a net migration flow from north to south of between 0.5 and 1 per cent of the population per year. The population has grown in periods when net immigration has been sufficiently high to offset migration to the south. High immigration has contributed to population growth over the past four years, driven by the influx of Ukrainian refugees.
The region has settled significantly more Ukrainians than the rest of the country relative to its population. Without this settlement, the population would have declined.

The region's demographics point to a sharp decline in the number of employed people over the coming decades. At the beginning of 2026, there were 126 804 residents in Northern Norway aged between 50 and 69. These individuals will have left the workforce within 20 years. At the same time, there are 101 198 residents aged 19 or younger who will replace those retiring.
The region therefore requires substantial net in-migration to maintain the number of residents of working age. Labour immigration can help meet this need, but this will be difficult if immigration to Norway continues to remain low. Without high levels of labour immigration, the migration flow from north to south must reverse if the business sector in the north is to have sufficient labour to grow.

The full report can be read at kbnn.no

Financial performance

The Group's profitability target is a return on equity that ranks among the highest of comparable financial groups. The Board currently considers this to mean a return on equity of 14 per cent or more.
The income statement for 2Q26 alone shows a profit after tax of NOK 847 million (NOK 951 million), which gives a return on equity for the quarter of 17.6 per cent (20.4 per cent). Year to date, profit after tax amounts to NOK 1 566 million (NOK 1 762 million), which gives a return on equity for the first half-year of 16.1 per cent (19.0 per cent).

Net interest income

Norges Bank increased the policy rate from 4.0 per cent to 4.25 per cent in 2Q26. SpareBank 1 Nord-Norge implemented general changes to lending and deposit rates for customers during 2Q26 in connection with the change in the policy rate. It is expected that the full effect of this will take effect from mid-July 2026.

Net interest income (NII) in 2Q26 amounted to NOK 970 million (NOK 977 million). Compared with 1Q26, net interest income increased by NOK 32 million.

Net interest income represented 2.62 per cent of average total assets (ATA) at the end of 2Q26 (2.84 per cent).

Net commission and other income

Net commission and other income amounted to NOK 389 million (NOK 389 million) in 2Q26.

SpareBank 1 Boligkreditt contributed positively to the quarterly accounts with commission income of NOK 25 million (NOK 63 million), which is NOK 24 million lower than in the previous quarter (NOK 49 million). The decline is due to NIBOR having increased more than customer interest rates during the period. Reference is made to note 4 in the quarterly accounts for a more detailed specification of net commission and other income.

Development in market divisions

Retail market (RM)

Net interest income in the RM amounted to NOK 848 million (NOK 911 million) as at 2Q26. For the quarter alone, this amounted to NOK 424 million, approximately unchanged from the previous quarter. Net commission and other income as at 2Q26 amounted to NOK 313 million (NOK 250 million). Excluding the one-off effect related to the final settlement following the closure of the SNN Pension Fund[1] net commission and other income increased by approximately NOK 6 million from the previous quarter.

The RM lending margin, measured against average 3-month NIBOR, decreased during the quarter by 0.35 percentage points to 0.57 per cent (1.12 per cent). The margin weakened as a result of rising NIBOR during the quarter, while the interest rate increase from Norges Bank will not take effect until the second half of the year.

Lending growth in the RM was strong in the first half of 2026, and the Group is gaining market share. Growth in 2Q26, including loans transferred to SB1 Boligkreditt, was 2.8 per cent (2.3 per cent). Annualised, this corresponds to annual growth of 11.2 per cent (9.3 per cent). Actual growth over the last 12 months was 9.2 per cent (7.8 per cent).

The deposit margin against NIBOR increased during the quarter by 0.33 percentage points to 2.30 per cent (2.20 per cent). The Group is actively working to maintain the deposit margin. Future developments will, however, depend on developments in the NIBOR rate and the competitive environment.

RM deposit growth in the last quarter was 5.7 per cent (5.7 per cent). Annualised, this corresponds to annual growth of 22.9 per cent. Actual deposit growth over the last 12 months was 7.5 per cent (6.2 per cent). Deposits are a favourable source of funding, and the Bank will continue to place emphasis on maintaining a high deposit-to-loan ratio.

Total operating costs in the RM division as at 2Q26 amounted to NOK 147 million (NOK 141 million), and were therefore unchanged from the previous quarter.

At the end of 2Q26, the RM division had 236 full-time equivalents in the Parent Bank (234), which is 2 more than at the end of the first quarter. Reversals of impairment losses amounted to NOK 6 million as at 2Q26 (impairment losses of NOK 7 million).

Corporate market (CM)

Net interest income as at the end of 2Q26 amounted to NOK 645 million (NOK 684 million), an increase of NOK 17 million from the previous quarter. Net commission and other income as at the end of 2Q26 amounted to NOK 145 million (NOK 107 million). Excluding the one-off effect related to the final settlement following the closure of the SNN Pension Fund, net commission and other income decreased by approximately NOK 3 million from the previous quarter.

The CM lending margin, measured against average 3-month NIBOR, decreased by 0.08 percentage points to 2.16 per cent in 2Q26.

CM lending growth in 2Q26 was 1.0 per cent (0.6 per cent), corresponding to an annualised growth rate of 4.0 per cent (2.4 per cent). Actual growth over the last 12 months was 5.9 per cent (2.3 per cent). The growth figures indicate a positive development for the CM, despite credit demand remaining lower than in recent years. The development appears particularly strong in light of a lower underlying credit growth, an almost complete halt in residential construction, and increased geopolitical uncertainty.

The deposit margin against NIBOR increased by 0.05 percentage points from the previous quarter to 0.76 per cent (0.85 per cent). At the same point last year, the deposit margin was unchanged from the previous quarter. Active measures have been implemented within the division to strengthen the deposit margin going forward. CM deposit growth in 2Q26 was 3.9 per cent (6.8 per cent). Annualised, this corresponds to 15.6 per cent (27.3 per cent). Actual deposit growth over the last 12 months was 5.0 per cent including the public sector market (8.0 per cent).

Total operating costs in the CM division as at 2Q26 amounted to NOK 86 million (NOK 73 million), and were therefore at the same level as in the previous quarter. At the end of the quarter, the division had 116 full-time equivalents in the Parent Bank (114). The number of full-time equivalents increased by three from the previous quarter. Impairment losses of NOK 39 million were recognised for the division as at the end of 2Q26 (NOK 24 million).

1 The final settlement related to the wind-up of SpareBank 1 Nord-Norge Pensjonskasse resulted in a positive one-off effect of NOK 52 million in Q1 2026, allocated equally between the PM and CM divisions.

Net income from financial investments

Net income from financial investments amounted to NOK 235 million (NOK 305 million) in 2Q26, which is NOK 141 million higher than in 1Q26 (NOK 94 million). Dividends and profit shares amounted to NOK 234 million in the quarter, while changes in the value of shares, foreign exchange and derivatives amounted to NOK 1 million. The ownership interest in SpareBank 1 Helgeland alone contributed a decline of NOK 60 million in the quarter. This was partly offset by positive value changes in other shares, including BN Bank with NOK 19 million. In addition, value changes and net gains from the bond portfolio contributed NOK 27 million.

An overview of the quarter's total income from financial investments is provided in note 5 to the quarterly accounts. In addition, results from subsidiaries, associated companies and jointly controlled entities are specified in note 13.

Associated companies and joint ventures

Profit shares from associated companies (ACs) and jointly controlled entities (JCEs) amounted to NOK 233 million for 2Q26 alone (NOK 138 million).

The most significant ACs are commented on below:

SpareBank 1 Gruppen

SpareBank 1 Gruppen Group achieved a profit of NOK 1 986 million (NOK 1 338 million) before tax and NOK 1 592 million (NOK 1 034 million) after tax in 2Q26. The result was driven by very strong insurance results from the Fremtind Holding Group, as a result of high premium income and a low claims frequency. Net income from investments was NOK 98 million higher than in the same period last year and was due to higher returns on the investment portfolio.

SpareBank 1 Nord-Norge's share of the profit in the second quarter was NOK 174 million (NOK 114 million).

SpareBank 1 Boligkreditt

The result for 2Q26 alone was a profit of NOK 219 million (NOK 95 million). SpareBank 1 Nord-Norge's share of the profit in 2Q26 was NOK 33 million (NOK 12 million).

SpareBank 1 Nord-Norge's ownership interest was reduced from 16.91 per cent to 16.74 per cent in 2Q26.

SpareBank 1 Forvaltning

Profit after tax amounted to NOK 81 million in 2Q26, up from NOK 63 million in 2Q25.

Operating income amounted to NOK 372 million in 2Q26, down from NOK 434 million in the same period last year.

SpareBank 1 Nord-Norge's share of the profit in 2Q26 was NOK 10 million (NOK 8 million).

SB1 Markets

SB1 Markets delivered a profit after tax of NOK 32 million in 2Q26, which was NOK 13 million lower than in the corresponding period last year (NOK 45 million). Income increased by NOK 82 million in 2Q26 to NOK 342 million (NOK 260 million). An important explanation for the income growth is the establishment in Sweden. At the same time, the operations in Norway, viewed in isolation, also generated higher income in the second quarter.

Costs in 2Q26 increased by NOK 88 million compared with 2Q25, with a significant portion of the increase related to the establishment of the Swedish branch.

SpareBank 1 Nord-Norge's share of the profit in the second quarter was NOK 2 million (NOK 8 million).

Subsidiaries

The Group's subsidiaries are fully consolidated into the Group's accounts and delivered a combined profit after tax of NOK 88 million (NOK 79 million) for the quarter.

EiendomsMegler 1 Nord-Norge

The company delivered a profit after tax of NOK 19 million (NOK 16 million) in 2Q26. The improvement in earnings is particularly positive given that the housing market in 2025 was very strong, with high activity levels. The number of homes sold in 2Q26 was 945 (1 045).

At the end of 2Q26, the company had 113 (109) full-time equivalents, an increase of 3 full-time equivalents from the previous quarter (110).

SpareBank 1 Regnskapshuset Nord-Norge

The company delivered a profit after tax of NOK 12 million in 2Q26 alone (NOK 11 million).

The company is undergoing a restructuring process following two mergers in 2024, and a gradual improvement in earnings is expected over the coming years.

At the end of 2Q26, the company had 260 (275) full-time equivalents, corresponding to a reduction of 8 full-time equivalents from 1Q26.

SpareBank 1 Finans Nord-Norge

The company delivered a profit after tax of NOK 58 million in 2Q26 (NOK 61 million).

At the end of 2Q26, the company had 40 employees, which is the same number of full-time equivalents as at the end of the previous quarter.

Equities portfolio

The Group's equity portfolio amounted to NOK 1 501 million at the end of 2Q26 (NOK 1 664 million), compared with NOK 1 537 million at the end of 1Q26.

The Parent Bank's equity portfolio therefore recorded a negative value development in 2Q26 of NOK -36 million (NOK +102 million), primarily due to a NOK 60 million reduction in the value of its holding of shares in SpareBank 1 Helgeland. BN Bank increased in value by NOK 19 million, while VN Norge, formerly Visa Norge, increased by NOK 5 million.

Certificates, bonds, currency and derivatives

The Group's holdings of certificates and bonds amounted to NOK 23 705 million at the end of 2Q26, compared with NOK 23 779 million at the end of 1Q26 and NOK 22 362 million at the beginning of the year.

An overview of the Group's derivative exposure is provided in note 15 to the quarterly accounts.

Operating costs

The Group's operating expenses for the first half of 2026 amounted to NOK 1 035 million (NOK 1 023 million). Expense in 2Q26 were NOK 517 million (NOK 531 million), which is at the same level as the previous quarter. Operating expenses in the Parent Bank amounted to NOK 364 million (NOK 379 million) in the quarter, while operating expenses in the subsidiaries amounted to NOK 161 million (NOK 160 million).

As at 2Q26, the increase in expenses over the last 12 months was therefore 1 per cent for the Group. Adjusted for the non-recurring expense related to the legal case with Tieto in 2Q25 (NOK 35 million), expense growth was 4.7 per cent at Group level and 6.4 per cent for the Parent Bank. Personnel expenses in the Parent Bank increased by only NOK 2 million from the previous year, corresponding to an increase of 0.6 per cent. This represents a significant real reduction, taking into account underlying wage growth during the period. The same applies at Group level, where personnel expenses increased by only 1.8 per cent during the period.

The background for the underlying expense reduction is the ongoing efficiency improvement project, which at 30.06.26 has resulted in a net reduction in staffing at Group level of 37 permanent full-time equivalents since May 2025, when implementation of the efficiency improvement project was initiated. The reduction is expected to be permanent, and the previously communicated annual effect of the project of NOK 40–50 million from 2027 is maintained.

The Parent Bank's growth in operating expenses over the last 12 months (adjusted for the Tieto legal case) amounted to NOK 46 million. Of this increase, however, NOK 13 million relates to non-recurring expenses in 2Q26. These are mainly expenses related to the scrapping of operating assets and accrual effects that will not have a lasting impact.

At the same time, there has been a real increase in ICT and marketing expenses. Both expense items are increasing as a result of general price growth, but also new initiatives.

The number of full-time equivalents in the Group was 949 at the end of the quarter, a reduction of 13 full-time equivalents from the previous quarter. Compared with the same period last year, this represents a reduction of 24 full-time equivalents. In the Parent Bank, the number of full-time equivalents decreased by 8 from 1Q26. Regnskapshuset reduced its number of full-time equivalents by 8 in the same period, EiendomsMegler 1 increased by 3 full-time equivalents, while SpareBank 1 Finans had the same number as at the end of the previous quarter.

The cost/income ratio for 2Q26 alone was 32.4 per cent, giving a cost/income ratio for the first half-year of 33.8 per cent. This is well within the Group's long-term target of 35 per cent or lower. The Group has a strong focus on its cost base and works continuously with operational discipline throughout the organisation.

In note 6 to the quarterly accounts, expenses are specified by main category and compared with previous periods.

Losses and non-performing loans

The Group's net loan losses in 2Q26 amounted to NOK 15 million (NOK -30 million) and mainly originated from the Corporate Market (NOK 13 million).

Net losses in 2Q26 consisted of NOK 9 million (NOK 22 million) in increased realised losses and changes in individual loss provisions, as well as NOK 8 million (NOK -50 million) in increased model-based provisions (ECL). Recoveries on previously written-off losses reduced losses by NOK 2 million (NOK -2 million).

The scenario weighting in the ECL model is unchanged from the previous quarter and remains at 80/15/5 per cent. The scenario weighting consists of the three scenarios Base (most likely), Optimistic (more favourable outcome) and Pessimistic (less favourable outcome).

The Group sees no negative developments in the portfolio. The level of exposures in Stage 3 is stable. The Group continues to have a solid and diversified customer portfolio with low to moderate risk. Exposed sectors such as commercial real estate, construction and civil engineering, retail trade and certain fisheries-related exposures are, however, industries to which the Bank pays close attention and monitors carefully.

Total loan loss provisions amounted to NOK 844 million (NOK 825 million) at the end of 2Q26, which is NOK 4 million higher than at the end of the previous quarter (NOK 840 million). Loan loss provisions represented 0.73 per cent of the Group's total gross lending and 0.50 per cent of gross lending including loans transferred to SB1 Boligkreditt and SB1 Næringskreditt. The corresponding ratios at the end of 2Q25 were 0.78 per cent and 0.54 per cent respectively. The Group's total Stage 1 and Stage 2 loss provisions on loans and guarantees amounted to NOK 481 million (NOK 466 million) at the end of 2Q26, which is NOK 17 million higher than at the end of the previous quarter (NOK 464 million).

Stage 3 loss provisions on loans and guarantees amounted to NOK 363 million at the end of 2Q26 (NOK 359 million), compared with NOK 376 million at the end of 1Q26.

Reference is made to notes 2, 8 and 11 to the quarterly accounts, where the Group's assessments of factors affecting loss provisions in 2Q26 are described in greater detail.

In the Board's assessment, the quality of the Group's lending portfolio is good, and work on defaulted and loss-exposed exposures is being carried out effectively. This work will continue to receive considerable focus going forward.

Balance sheet development

At the end of 2Q26, loans totalling NOK 53 billion (NOK 48 billion) had been transferred to SpareBank 1 Boligkreditt, and NOK 0.1 billion (NOK 0.1 billion) had been transferred to SpareBank 1 Næringskreditt. These loans are not recognised as lending in the Bank's balance sheet. Comments relating to lending growth nevertheless include loans transferred to the credit institutions.

The Group is well capitalised. Underlying market growth in the CM is weaker than in recent years due to the high interest rate environment. However, the Group's objective of gaining market share also applies in 2026.

Retail Market lending accounted for 66 per cent of total lending at the end of 2Q26 (66 per cent). The Group's lending portfolio is specified in note 10 to the quarterly accounts.

Liquidity

Customer deposits are the Group's most important source of funding, and an overview of the Bank's deposits is provided in note 16 to the quarterly accounts.

The deposit-to-loan ratio at the end of 2Q26 was 88 per cent, compared with 89 per cent at the end of 2Q25. In addition to regulatory capital and customer deposits, long-term borrowings from the capital markets represent the Bank's main source of additional funding. The Bank's access to liquidity and its liquidity key figures are satisfactory. It is the Bank's objective to maintain liquidity risk at a low level.

The LCR (Liquidity Coverage Ratio) at the end of 2Q26 was 141 per cent (142 per cent). The NSFR (Net Stable Funding Ratio) at the end of 2Q26 was 120 per cent (117 per cent). Moody's senior preferred rating at the end of 2Q26 was Aa3, and the senior non-preferred rating was A3.

Reference is otherwise made to note 22 to the quarterly accounts regarding liquidity risk.

Financial strength and capital adequacy

The updated capital requirements framework (CRR3) entered into force in the EU on 1 January 2025 and in Norway on 1 April 2025 and is consequently reflected in the Group's capital adequacy calculations and financial statements as at the end of the second quarter of 2026. Among other changes, the risk weight floor for residential mortgages was increased from 20 per cent to 25 per cent with effect from 1 July 2025. Furthermore, relevant equity positions increased from a 100 per cent risk weight in 2025 to 130 per cent in 2026 as a result of the gradual phase-in of higher risk weights pursuant to Article 495a of CRR3.

SpareBank 1 Nord-Norge received a new Pillar 2 requirement from the Financial Supervisory Authority of Norway, effective from 1 December 2025, totalling 1.50 per cent (1.40 per cent), of which 0.84 per cent (0.80 per cent) relates to the Common Equity Tier 1 requirement. At the same time, the Group's internal minimum requirement under Pillar 2 Guidance (P2G) was reduced from 1.0 per cent to 0.75 per cent. As a result, the Group's internal target for the Common Equity Tier 1 ratio in 2026 was set at 15.56 per cent, a reduction from the previous level of 15.80 per cent.

The Group applies proportional consolidation of its ownership interests in SpareBank 1 Boligkreditt, SpareBank 1 Næringskreditt, Kredittbanken, SB1 Markets and BN Bank for capital adequacy reporting purposes.

Common Equity Tier 1 capital amounted to NOK 15 475 million at the end of the second quarter of 2026. This represents an increase of NOK 811 million compared with the end of 1Q26 (NOK 14 664 million) and an increase of NOK 1 653 million compared with the end of the second quarter of 2025 (NOK 13 822 million).

The Common Equity Tier 1 ratio was 16.93 per cent at the end of the quarter, which is 1.37 percentage points above the Group's internal capital target of 15.56 per cent and 2.12 percentage points above the applicable regulatory minimum requirement. A total of 44.4 per cent of the profit as at 30 June 2026 has been recognised in the quarterly financial statements for 2Q26.

Total risk-weighted assets (RWA) amounted to NOK 91 429 million at the end of the second quarter of 2026, an increase of NOK 2 516 million from the first quarter of 2026. The increase in risk-weighted assets is primarily attributable to increased commitments and a higher capital requirement resulting from the 25 per cent risk weight floor.

The calculation of capital adequacy is presented in note 21.

Concluding remarks and outlook

Market expectations for interest rates have shifted significantly. At the end of 2025, the market was pricing in rate cuts, yet the policy rate was raised in May. Norges Bank's rate path points to a peak policy rate of 4.55%, indicating further upside risk to rates. Following the latest inflation data, however, uncertainty surrounding the future interest rate outlook has increased.

For the Group's interest margin, a higher policy rate is positive in isolation, but strong competition in the market continues to put pressure on margins. In an environment of pressure on net interest margins, the Group aims to offset this through increased contributions from other product areas, particularly through contributions from the Alliance and its subsidiaries. In addition, the Bank expects higher net interest income driven by continued profitable lending growth in both the retail and corporate markets. At the same time, the objective is to maintain earnings and increase contributions from other product areas, particularly through contributions from the alliance and subsidiaries. In addition, the Bank expects increased income through continued lending growth in both the Retail Market (RM) and the Corporate Market (CM).

Households in Northern Norway have, on average, a lower debt burden and better debt-servicing capacity than the rest of the country, while businesses in the region remain strong with solid earnings. Northern Norway continues to have lower unemployment than the Norwegian average and prospects for higher economic growth than the rest of the country. Real wage growth will also contribute to increased purchasing power. The Armed Forces in Northern Norway are facing major investments in the coming years, and substantial investments in infrastructure across the region will also be required. From 2027 onwards, this is expected to generate positive ripple effects for both the region and the Group.

Important industries in the north, such as tourism and fisheries, are performing well. Despite somewhat lower salmon prices, the aquaculture industry continues to perform strongly. Good earnings and a willingness to invest are therefore expected throughout 2026.

Commercial real estate has been challenging for several years due to high interest rates. At the same time, rental prices have increased significantly as a result of inflation-adjusted lease agreements, without Northern Norway having seen a significant increase in vacancy rates.

There remains considerable geopolitical uncertainty. For Northern Norway specifically, this is expected to result in increased investment and activity across the region. The Group therefore expects Northern Norway to perform better economically than the rest of the country in the years ahead as well.

SpareBank 1 Nord-Norge is highly solid and liquid, with a strong customer portfolio and a leading market position in a region that has favourable conditions for continued economic development. Ongoing market position measurements show that the Group enjoys a very strong position in the minds of the people of Northern Norway. At the same time, the Group faces strong competition from new challengers. However, there is only one regional bank for Northern Norway.

With its unique position and deep understanding of the people, businesses and local communities of the region, the Group is exceptionally well placed to succeed in the years ahead. The future outlook for SpareBank 1 Nord-Norge is considered good.

Tromsø, 12.08.26

Board of Directors SpareBank 1 Nord-Norge

Statement of financial performance

Parent bank						Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	Notes	30/06/26	30/06/25	2Q26	2Q25
1 038	994	2 052	1 927	Interest income calculated using the effective interest method	3	**2 134**	**2 259**	**1 090**	**1 141**
871	891	1 713	1 735	Other interest income	3	**1 735**	**1 699**	**892**	**857**
1 033	1 026	2 006	1 976	Interest costs	3	**1 961**	**1 995**	**1 012**	**1 021**
876	**859**	**1 759**	**1 686**	**Net interest income**		**1 908**	**1 963**	**970**	**977**
256	241	486	495	Fee- and commission income	4	**625**	**600**	**319**	**318**
20	24	34	38	Commission costs	4	**51**	**45**	**31**	**25**
2	8	3	66	Other operating income	4	**249**	**194**	**101**	**96**
238	**225**	**455**	**523**	**Net fee-, commission- and other operating income**		**823**	**749**	**389**	**389**
46	1	122	161	Dividends	5	**161**	**122**	**1**	**46**
154	613	342	816	Income from investments in companies	5,13	**367**	**231**	**233**	**138**
120	-	162	-199	Gain/loss and net value changes in financial investments	5	**-199**	**163**	**1**	**121**
320	**614**	**626**	**778**	**Net income from financial investments**		**329**	**516**	**235**	**305**
1 434	**1 698**	**2 840**	**2 987**	**Total net operating income**		**3 060**	**3 228**	**1 594**	**1 671**
172	174	344	346	Personnel costs	6	**569**	**559**	**280**	**272**
207	190	367	376	Other operating costs	6	**466**	**464**	**237**	**259**
379	**364**	**711**	**722**	**Total operating costs**		**1 035**	**1 023**	**517**	**531**
1 055	**1 334**	**2 129**	**2 265**	**Operating result before losses**		**2 025**	**2 205**	**1 077**	**1 140**
-25	10	31	33	Losses	8	**39**	**27**	**15**	**-30**
1 080	**1 324**	**2 098**	**2 232**	**Result before tax**		**1 986**	**2 178**	**1 062**	**1 170**
194	187	371	372	Tax		**420**	**416**	**215**	**219**
886	**1 137**	**1 727**	**1 860**	**Result for the period**		**1 566**	**1 762**	**847**	**951**
				Attributable to:					
				Controlling interests		1 543	1 739	834	938
				Non-controlling interests		23	23	13	13
3,96	5,12	7,72	8,33	Result per EC, adjusted for interests hybrid capital		6,87	7,78	3,72	4,20

Other comprehensive income

Parent bank						Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	Noter	30/06/26	30/06/25	2Q26	2Q25
886	**1 137**	**1 727**	**1 860**	**Result for the period**		**1 566**	**1 762**	**847**	**951**
				Items that will not be reclassified to profit/loss					
-	-	-	-	Share of other comprehensive income from associated companies		15	7	14	8
-	-	-	-	Tax		-	-	-	-
-	**-**	**-**	**-**	**Total**		**15**	**7**	**14**	**8**
				Items that will be reclassified to profit/loss					
-	1	2	3	Value changes on loans measured at fair value		3	2	1	-
-	-	-	-	Share of other comprehensive income from associated companies		-13	16	-20	-8
-	-1	-	-1	Tax		-1	-	-1	-
-	**-**	**2**	**2**	**Total**		**-11**	**18**	**-20**	**-8**
886	**1 137**	**1 729**	**1 862**	**Total comprehensive income for the period**		**1 570**	**1 787**	**841**	**951**

Balance Sheet

Parent bank				Group	
31/12/25	30/06/26	*Amounts in NOK million*	Notes	30/06/26	31/12/25
		Assets			
1 076	727	Cash and balances with central banks	3	727	1 076
10 318	10 312	Loans to credit institutions	10	755	1 397
96 864	101 755	Loans to customers	10,11,12	113 293	107 768
1 736	1 495	Shares	12	1 501	1 742
22 361	23 704	Certificates and bonds	12	23 705	22 362
1 078	1 246	Financial derivatives	12,15	1 246	1 078
1 979	2 043	Investments in Group Companies	13	-	-
5 242	5 193	Investments in associated companies and joint ventures	13	6 741	7 032
613	592	Property, plant and equipment	7	799	814
16	15	Goodwill and other intangible assets		237	241
546	224	Other assets	14	492	793
141 829	**147 306**	**Total assets**		**149 496**	**144 303**
		Liabilities			
912	1 118	Deposits from credit institutions	16	1 118	911
94 472	100 736	Deposits from customers	16	100 659	94 395
13 776	12 902	Debt securities in issue	17	12 902	13 776
894	1 027	Financial derivatives	12,15	1 027	894
3 081	2 889	Other liabilities	18	3 006	3 161
62	62	Deferred tax liabilities		256	257
10 070	9 919	Senior non-preferred and subordinated debt	19	9 919	10 070
123 267	**128 653**	**Total liabilities**		**128 887**	**123 464**
		Equity			
1 807	1 807	Equity Certificate capital	20	1 807	1 807
843	843	Equity Certificate premium reserve	20	843	843
1 450	1 575	Hybrid capital	20	1 575	1 450
5 284	5 269	Dividend Equalisation Fund	20	6 029	6 192
9 178	9 159	Primary capital	20	10 039	10 229
		Minority interests	20	316	318
18 562	**18 653**	**Total equity**		**20 609**	**20 839**
141 829	**147 306**	**Total liabilities and equity**		**149 496**	**144 303**

Statement of changes in equity

Amounts in NOK million	EC capital	Premium fund	Dividend Equalisation Fund	Primary capital	Tier 1 capital	Total controlling interests	Non-controlling interests	Total equity
Equity at 01.01.25	1 807	843	5 516	9 446	1 450	19 062	277	19 339
Total comprehensive income for the period								
Period result			806	933		1 739	23	1 762
Other comprehensive income:								-
Value change loans classified at fair value (OCI)			1	1		2		2
Share OCI from joint ventures			11	12		23		23
Tax on other comprehensive income						-		-
Total other comprehensive income			**12**	**13**		**25**	**-**	**25**
Total comprehensive income for the period			**818**	**946**	**-**	**1 764**	**23**	**1 787**
Transactions with owners								
Equity -related matters:								
Dividend paid			-878			-878	-32	-910
Other transactions			-4	-4		-8	-1	-9
Interest hybrid capital			-25	-30		-55		-55
Approved society dividend				-1 016		-1 016		-1 016
Total transactions with owners			-907	-1 050	-	-1 957	-33	-1 990
Equity at 30.06.25	**1 807**	**843**	**5 427**	**9 342**	**1 450**	**18 869**	**267**	**19 136**
Equity at 01.01.26	1 807	843	6 192	10 229	1 450	20 521	318	20 839
Total comprehensive income for the period								
Period result			715	828		1 543	23	1 566
Other comprehensive income:								
Value change loans classified at fair value (OCI)			1	1		2		2
Snare OCI from joint ventures			1	1		2		2
Tax on other comprehensive income						-		-
Total other comprehensive income			2	2		4	-	4
Total comprehensive income for the period			**717**	**830**		**1 547**	**23**	**1 570**
Transactions with owners								
Equity -related matters:								
Interest hybrid capital					125	125		125
Dividend paid			–853			-853	-35	-888
Other transactions			–1	-3		-4	10	6
Interest hybrid capital			–26	-30		-56		-56
Approved society dividend				-987		-987		-987
Total transactions with owners			**-880**	**-1 020**	**125**	**-1 775**	**-25**	**-1 800**
Equity at 30.06.26	**1 807**	**843**	**6 029**	**10 039**	**1 575**	**20 293**	**316**	**20 609**

Statement of cash flows

Parent bank			Notes	Group	
30/06/25	30/06/26	*Amounts in NOK million*		30/06/26	30/06/25
2 098	2 232	Result before tax		1 986	2 178
33	49	Ordinary depreciation	7	56	43
0	0	Write-downs and gain/loss of fixed assets		0	0
31	33	Losses	8	39	27
–371	–695	Paid tax		–721	–416
1 791	**1 619**	**Provided from the year's operations**		**1 360**	**1 832**
–417	–195	Change in sundry liabilities: + increase/ - decrease	18	–190	–569
71	154	Change in various claims: - increase/ + decrease	14	133	39
–4 357	–4 887	Change in gross lending to and claims on customers: - increase/ + decrease	10,11,12	–4 891	–4 271
–4 702	–1 102	Change in short term-securities: - increase/ + decrease	12	–1 102	–4 702
6 984	6 265	Change in deposits from customers: + increase/ - decrease	16	6 264	7 038
1 085	206	Change in deposits from credit institutions: + increase/ - decrease	16	207	1 086
455	**2 060**	**A. Net liquidity change from operations**		**1 781**	**453**
–275	–27	Investment in fixed assets		–37	–157
–505	–65	Paid out to associated companies, joint ventures and subsidiaries	13	–1	–505
0	50	Paid in/changes from associated companies, joint ventures and subsidiaries	13	292	–80
–780	**–42**	**B. Liquidity change from investments**		**254**	**–742**
–55	–56	Interest to hybrid capital owners		–56	–55
–27	–40	Payments to leases	7	–33	–30
–1 714	–1 768	Dividend paid on EC/approved distributions		–1 803	–1 746
–818	–1 100	Payments to borrowings through the issuance of securities	17	–1 100	–818
1 032	500	Payments from borrowings through the issuance of securities	17	500	1 032
–280	–750	Payments to subordinated loan capital	19	–750	–280
1 018	750	Payments from subordinated loan capital	19	750	1 018
	125	Payments from hybrid capital	20	125	0
		Payment from non-controlling interests		11	0
–844	**–2 339**	**C. Liquidity change from financing**		**–2 356**	**–879**
–1 169	–321	A + B + C. Total change in liquidity		–321	–1 168
2 001	1 581	+ Liquid funds at the start of the period		1 581	2 001
832	**1 260**	**= Liquid funds at the end of the period**		**1 260**	**833**
237	727	Cash-in-hand and claims on central banks		727	237
595	533	Loans to and claims on financial institutions without an agreed term or notice period		533	596
832	**1 260**	**= Liquid funds at the end of the period**		**1 260**	**833**

Liquid funds are defined as cash and balances with Central Banks, and loans and advances to credit institutions without an agreed term or notice period.

		Additional information cash flow			
3 787	3 669	Interest received		3 876	3 980
1 329	1 447	Interest paid		1 432	1 318

Result from the Group's quarterly accounts

Amounts in NOK million	Notes	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24
Interest income	3	1 982	1 887	1 954	1 983	1 998	1 960	2 014	2 006	1 941
Interest costs	3	1 012	949	980	996	1 021	974	987	986	946
Net interest income		**970**	**938**	**974**	**987**	**977**	**986**	**1 027**	**1 020**	**995**
Fee- and commission income	4	319	306	350	341	318	282	278	290	278
Commission costs	4	31	20	30	30	25	20	22	18	21
Other operating income	4	101	148	83	76	96	98	262	80	94
Net fee-, commission- and other operating income		**389**	**434**	**403**	**387**	**389**	**360**	**518**	**352**	**351**
Dividends	5	1	160	13	1	46	76	13	8	59
Income from investments in companies	5,13	233	134	187	189	138	93	132	583	45
Gain/loss and net value changes in financial investments	5	1	– 200	38	53	121	42	1	98	– 2
Net income from financial investments		**235**	**94**	**238**	**243**	**305**	**211**	**146**	**689**	**102**
Income		1 594	1 466	1 615	1 617	1 671	1 557	1 691	2 061	1 448
Personnel costs	6	280	289	306	284	272	287	311	276	252
Administration costs	6	150	150	158	142	185	136	169	126	137
Ordinary depreciation	6	31	25	26	23	22	21	20	21	20
Other operating costs	6	56	54	84	54	52	48	96	51	51
Total operating costs		**517**	**518**	**574**	**503**	**531**	**492**	**596**	**474**	**460**
Operating result before losses		**1 077**	**948**	**1 041**	**1 114**	**1 140**	**1 065**	**1 095**	**1 587**	**988**
Losses	8	15	24	58	– 4	– 30	57	24	35	15
Result before tax		**1 062**	**924**	**983**	**1 118**	**1 170**	**1 008**	**1 071**	**1 552**	**973**
Tax		215	205	191	215	219	197	219	208	220
Result for the period		**847**	**719**	**792**	**903**	**951**	**811**	**852**	**1 344**	**753**
Interest hybrid capital		29	27	27	28	28	27	27	26	23
Result after tax excl. interest hybrid capital		**818**	**692**	**765**	**875**	**923**	**784**	**825**	**1 318**	**730**

Result from the Group's quarterly accounts

Amounts in NOK million	Notes	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24
Profitability										
Return on equity	1	**17,6 %**	14,9 %	16,0 %	19,1 %	20,4 %	17,4 %	18,8 %	31,9 %	19,0 %
Interest margin in relation to average total assets		**2,63 %**	2,62 %	2,68 %	2,72 %	2,77 %	2,91 %	3,02 %	3,03 %	3,02%
Cost/income	2	**32,4 %**	35,3 %	35,5 %	31,1 %	31,8 %	31,6 %	35,2 %	23,0 %	31,8 %
Statement of financial position										
Gross loans		**114 849**	111 066	109 936	110 234	109 239	106 623	105 048	105 385	103 499
- of which loans to financial institutions		**755**	666	1 397	2 128	2 435	2 526	2 394	2 259	2 753
-of which loans to cumstomers		**114 095**	110 400	108 539	108 106	106 804	104 097	102 654	103 126	100 746
Gross loans incl. loans in SB1 BK and SB1 NK		**167 104**	163 538	161 334	158 165	154 605	151 989	150 571	148 755	146 073
Growth in loans and advances incl. loans in SB1 BK & NK past 12 months		**8,1 %**	7,6 %	7,1 %	6,3 %	5,8 %	5,0 %	5,0 %	5,5 %	5,6 %
Deposits		**101 777**	97 119	95 306	93 617	96 503	89 548	88 379	87 496	89 660
-of which deposits from financial institutions		**1 118**	1 128	911	1 453	1 847	432	761	1 452	1 245
-of which deposits from customers		**100 659**	95 991	94 395	92 164	94 656	89 116	87 618	86 044	88 415
Growth in deposits past 12 months		**6,3 %**	7,7 %	7,7 %	7,1 %	7,1 %	5,7 %	6,2 %	2,3 %	4,2 %
Deposits as a percentage of gross lending	3	**88,2 %**	86,9 %	87,0 %	85,3 %	88,6 %	85,6 %	85,4 %	83,4 %	87,8 %
Deposits as a percentage of gross lending including loans in SB1 BK & NK	4	**60,2 %**	58,7 %	58,5 %	58,3 %	61,2 %	58,6 %	58,2 %	57,8 %	60,5 %
Average assets	5	**146 800**	145 452	141 344	140 604	139 610	137 352	132 721	131 984	130 909
Total assets		**149 496**	146 600	144 303	143 587	144 127	139 030	135 673	135 207	133 027
Losses and commitments in default										
Losses on loans to customers as a percentage of total lending incl. loans in SB1 BK & NK		**0,02 %**	0,01 %	0,05 %	0,01 %	0,02 %	0,04 %	0,07 %	0,06 %	0,03 %
Net comm. in default and at risk of loss as a per. of total lending incl. loans in SB1 BK & NK		**0,84 %**	0,93 %	0,86 %	0,96 %	0,94 %	0,87 %	0,91 %	0,75 %	0,68 %
Solidity										
Common Equity Tier 1 Capital		**15 475**	14 664	14 420	14 680	13 822	14 019	14 054	16 785	13 257
Tier 1 Capital		**17 244**	16 435	16 068	16 322	15 499	15 693	15 728	14 405	14 663
Own Funds		**19 285**	18 674	18 308	18 624	17 604	17 793	17 829	16 525	16 763
Risk weighted assets (RWA)		**91 429**	88 913	89 005	90 387	85 232	86 039	83 678	82 970	80 888
Common Equity Tier 1 Capital Ratio		**16,9 %**	16,5 %	16,2 %	16,2 %	16,2 %	16,3 %	16,8 %	15,7 %	16,4 %
Tier 1 Capital Ratio		**18,9 %**	18,5 %	18,1 %	18,1 %	18,2 %	18,2 %	18,8 %	17,4 %	18,1 %
Total Capital Ratio		**21,1 %**	21,0 %	20,6 %	20,6 %	20,7 %	20,7 %	21,3 %	19,9 %	20,7 %

1) Period result in relation to average equity, calculated as a quarterly average of equity at 1 January and end quarterly equity. The Bank's hybrid tier 1 capital issued are classified as equity in the financial statements. However, when calculating the return on equity, hybrid tier 1 capital is treated as a liability and the associated interest costs are adjusted for in the result. Period result has a day-based annualisation.

2) Total costs as a percentage of total net income.

3) Deposits from customers as a percentage of gross lending.

4) Deposits from customers in percentage of total lending incl. loans in SB1 BK & NK.

5) Average assets are calculated as average assets each quarter and at 01.01. and 31.12.

Notes

Note 1 Accounting policies

General

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting, as approved by the EU, and applicable Norwegian requirements for interim financial reporting for banks and financial institutions. The interim financial statements have also been prepared in accordance with the Accounting Act, the Securities Trading Act and related regulations, as well as relevant guidance and requirements issued by the Norwegian Financial Supervisory Authority

The interim financial statements do not contain the same scope of information, explanatory notes and specifications as a complete annual financial statement, and are primarily based on updates of previously reported financial information. Users of the financial statements must therefore read the interim financial statements in conjunction with the Group's annual financial statements for the most recently completed financial year, including the accounting policies applied, significant accounting judgments and estimates, information on risk and capital adequacy presented therein. The same applies to introductory explanatory texts in the various notes to the financial statements.

The quarterly financial statements have been audited by an external auditor.

New and amended accounting standards and regulations

The Group has assessed new and amended IFRS standards and interpretations that come into effect from 01.01.26. In the opinion of management, none of these have had a material impact on the Group's interim financial statements.

The interim financial statements have also been prepared taking into account applicable Norwegian regulatory requirements for banks, including rules for public financial reporting, risk reporting and capital adequacy. Changes in regulations that have not had a material accounting effect during the reporting period are not specifically discussed in the interim financial statements.

Other matters

From 01.01.26 the account classification of interest and fee income has been slightly revised compared with previous years. The total line items for interest income, interest expense, fee income, and net value changes on financial assets have been adjusted with effect from 1 January 2026. Comparative figures for the previous year have also been restated. The adjustments have no overall impact on earnings.

From 01.01.26, the calculation of key figures return on equity and net interest margin for the period has changed from quarterly to day based annualisation of period result and net interest income. Comparative figures for prior periods have also been restated.

Note 2 Important accounting estimates and discretionary judgements

Losses on loans

SpareBank 1 Nord Norge applies a model for calculating expected credit losses (Expected Credit Loss – ECL) in accordance with IFRS 9. A more detailed description of the ECL model is provided in Note 13 to the annual financial statements.
The results of the calculated ECL are presented in Notes 8 and 11 to the interim financial statements.

The model's underlying assumptions for the quarter have been updated in line with the latest Monetary Policy Report published by Norges Bank. The macroe conomic situation is assessed as unchanged compared with the previous quarter. Consequently, the weighting of the macroeconomic scenarios for the current quarter remains unchanged at 80/15/5 %.

Certain adjustments have also been made this quarter for customers included on the watchlist.

Sensitivity Analysis

The table below presents the calculated ECL for each of the three applied scenarios on a stand alone basis. The calculations are distributed between the main seg ments, retail customers and corporate customers, which in aggregate comprise the parent bank.
In addition to the segment specific ECL based on the applied scenario weighting (80/15/5 %), the table also presents two alternative scenario weightings, reflecting adjustments to the probability of the baseline scenario (75/20/5 % and 80/10/10 %).

Parent bank			
Amounts in NOK million	RM	CM	Parent bank
SC1 ECL in Base scenario	49 031	380 318	429 349
SC2 ECL in Downturn scenario	93 546	720 222	813 768
SC3 ECL in Upturn scenario	33 011	187 656	220 667
ECL with used scenario weighting 80/15/5 %	**54 907**	**421 670**	**476 577**
Sensitivity:			
SC1 ECL in Base cenario 75/20/5 %	57 133	438 666	495 799
SC2 ECL in Downturn scenario 80/10/10 %	51 882	395 042	446 924

Note 3 Net interest income

Parent bank					Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	30/06/26	30/06/25	2Q26	2Q25
				Interest income				
125	131	240	253	Interest income from loans to other credit institutions (amortised cost)	32	33	5	14
913	863	1 812	1 674	Interest income from loans to customers (amortised cost)	2 102	2 226	1 085	1 127
42	35	83	72	Interest income from loans to customers (fair value profit and loss)	72	83	36	42
556	584	1 104	1 138	Interest income from loans to customers (fair value other comprehensive income)	1 138	1 090	584	542
273	272	526	525	Interest income from certificates and bonds (fair value profit and loss)	525	526	272	273
1 909	**1 885**	**3 765**	**3 662**	**Total interest income**	**3 869**	3 958	**1 982**	1 998
				Interest costs				
74	57	139	113	Interest cost on debt to other credit institutions (amortised cost)	98	127	42	61
692	721	1 343	1 373	Interest cost on debt to customers (amortised cost)	1 373	1 344	722	693
153	137	298	272	Interest cost on the issued securities (amortises cost)	272	298	137	153
100	95	198	188	Interest cost on subordinated capital and debt (amortised cost)	188	198	95	100
1 019	**1 010**	**1 978**	**1 946**	**Total interest costs**	**1 931**	**1 967**	**996**	**1 007**
14	**16**	28	**30**	Payments made to The Norwegian Banks' Guarantee Fund and Resolution Fund	30	28	16	14
876	**859**	**1 759**	**1 686**	**Net interest income**	**1 908**	**1 963**	**970**	**977**
2,51 %	2,36 %	2,56 %	2,34 %	Interest margin in relation to average total assets	2,62 %	2,84 %	2,63 %	2,77 %

Note 4 Net fee-, commission- and other operating income

Parent bank					Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	30/06/26	30/06/25	2Q26	2Q25
				Fee- and commission income				
62	25	118	74	Provision from SB1 BK & SB1 NK	74	116	25	63
90	99	172	187	Payment facilities	186	173	97	90
61	68	115	136	Sales provision insurance products	136	115	68	61
13	13	23	26	Guarantee commissions	26	23	13	13
0	0	0	0	Real estate broking	132	118	80	65
13	17	27	33	Portfolio commissions	33	27	17	13
12	14	26	28	Credit commission	28	26	14	12
5	4	5	9	Other commissions	10	2	5	1
256	**241**	**486**	**495**	**Total commission income**	**625**	**600**	**319**	**318**
20	24	34	38	Commission costs	51	45	31	25
236	**217**	**452**	**457**	**Net fee- and commission income**	**574**	**555**	**288**	**293**
				Accounting services	183	192	94	95
2	8	3	66	Other operating income	66	2	7	1
238	**225**	**455**	**523**	**Net fee-, commission- and other operating income**	**823**	**749**	**389**	**389**
21 %	21 %	21 %	24 %	Percent of net core earnings	30 %	28 %	29 %	28 %

Note 5 Net income from financial investments

Parent bank					Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	30/06/26	30/06/25	2Q26	2Q25
				Fair value through profit and loss (FVTPL)				
				Income from equity capital instruments				
46	1	122	161	Dividends	161	122	1	47
151	609	336	808	Dividend from group companies, associated companies and joint ventures				
3	4	6	8	Dividend from hybrid capital	2	2	1	1
				Share result from associated companies and joint ventures (Equity-method)	365	229	232	136
102	− 36	137	− 241	Value changes and net gains from shares	− 241	137	− 36	102
0	0	0	0	Value changes and net gains from group companies, associated companies and joint ventures	0	0	0	0
				Income from certificates and bonds				
15	27	16	28	Value changes and net gains from certificates and bonds	28	16	27	15
				Income from financial derivatives				
− 2	4	3	10	Value changes and net gains from currencies and hedge derivatives	10	4	5	− 1
5	5	6	4	Value changes and net gains from fixed rate loans to customers	4	6	5	5
320	**614**	**626**	**778**	**Net gains/losses from financial assets and liabilities at fair value**	**329**	**516**	**235**	**305**

Note 6 Expenses

Parent bank					Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	30/06/26	30/06/25	2Q26	2Q25
123	127	248	252	Personnel expenses	435	425	213	205
12	13	25	26	Pension costs	42	41	21	20
37	34	71	68	Social costs	92	93	46	47
172	**174**	**344**	**346**	**Total personnel costs**	**569**	**559**	**280**	**272**
126	99	212	190	IT expenses	207	225	107	132
30	27	65	63	Other administrative expenses	93	96	43	53
18	21	33	43	Ordinary depreciation	56	43	31	22
6	6	11	12	Operating costs properties	21	16	13	7
27	37	46	68	Other operating costs	89	84	43	45
379	**364**	**711**	**722**	**Total operating costs**	**1 035**	**1 023**	**517**	**531**

Note 7 Leases

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
		Right of use asset		
296	529	Carrying amount opening balance	398	369
60	-	Additions	4	60
–3	-	Derecognition	-	–3
226	16	Other changes	13	13
579	**545**	**Carrying amount closing balance**	**415**	**439**
50	28	Depreciation in the period	21	41
529	**517**	**Carrying amount right of use asset closing balance**	**394**	**398**
		Lease liability		
308	542	Carrying amount opening balance	407	384
55	-	Additions	4	55
–58	-33	Lease payments in the period	-26	–53
12	7	Interest in the period	6	12
225	16	Other changes in the period	13	9
542	**532**	**Lease liability closing balance**	**404**	**407**
		Statement of profit and loss		
50	28	Depreciation in the period	21	41
12	7	Interest in the period	6	12
62	**35**	**Total**	**27**	**53**
		Undiscounted lease liabilities and maturity of cash outflows		
64	66	Less than 1 year (this year)	52	50
64	64	1-2 years	50	48
60	61	2-3 years	46	45
57	58	3-4 years	41	40
56	58	4-5 years	40	39
333	314	More than 5 years	257	268
634	**621**	**Total**	**486**	**490**

Note 8 Losses

Parent bank					Group			
2Q25	2Q26	30/06/25	30/06/26	*Amounts in NOK million*	30/06/26	30/06/25	2Q26	2Q25
				Period's losses				
– 3	1	9	17	Period's change in individual lending provisions	17	– 12	0	– 20
– 38	6	4	11	Change in model-based credit loss provisions for the period	11	– 5	8	– 50
17	4	20	7	Realised credit loss	15	48	9	42
– 1	– 2	– 2	– 2	Recoveries of previously written-off losses	– 4	– 4	– 2	– 2
– 25	**10**	**31**	**33**	**Period's losses**	**39**	**27**	**15**	**– 30**
				Losses broken down by sector and industry				
– 13	24	0	3	Agriculture, forestry and fishing	1	1	22	– 12
0	0	0	0	Mining and quarrying	0	0	0	0
– 5	– 2	– 4	3	Manufacturing	4	– 3	– 3	– 5
– 1	– 1	– 1	– 3	Electricity, gas, steam and air conditioning supply	– 3	– 1	– 1	0
0	0	0	0	Water supply, sewerage, waste management and remediation activities	0	0	0	0
7	0	7	10	Construction	9	4	– 1	7
– 3	3	4	4	Wholesale and retail trade, repair of motor vehicles and motorcycles	3	– 10	3	– 17
5	– 4	4	3	Transporting and storage	7	5	2	6
– 5	– 11	0	– 2	Accommodation and food service activities	– 3	0	– 11	– 5
0	0	0	0	Publishing, broadcasting, content production and distribution	0	0	0	0
0	0	0	2	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	2	0	0	0
2	– 2	1	– 7	Financial services	– 7	1	– 2	2
– 7	6	15	29	Real estate activities	29	15	6	– 7
– 1	1	2	1	Professional, scientific and technical activities	2	2	1	– 1
– 2	– 4	– 1	– 4	Administrative and support service activities	– 1	6	– 3	7
0	0	0	0	Public administration and defence; compulsory social security	0	0	0	0
0	0	0	0	Education	0	0	0	0
0	0	– 1	0	Human health and social work activities	0	– 1	0	0
– 2	1	– 2	1	Arts, entertainment and recreation	1	– 2	1	– 1
0	0	0	– 5	Other services activities	– 5	0	– 1	0
0	– 2	0	– 2	Employment in private households and other goods and service production for own use in private households	– 2	0	– 2	0
0	0	0	0	Activities of international organizations and bodies	0	0	0	0
– 24	**9**	**24**	**35**	**Total loss corporate market**	**37**	**19**	**13**	**– 29**
– 1	**1**	**7**	**– 2**	**Total loss retail market**	**2**	**8**	**2**	**– 1**
– 25	**10**	**31**	**33**	**Total losses**	**39**	**27**	**15**	**– 30**

Note 8 Losses

Parent bank		2Q26	Amounts in NOK million	2Q26	Group	
RM	CM	Total	Specification of the period's credit loss expenses	Total	RM	CM
1	– 18	– 17	Change ECL due to period growth and migration	– 18	– 1	– 17
2	22	24	Change ECL due to adjusted key assumptions	27	3	24
0	0	0	Change ECL due to changed scenario weighting	0	0	0
3	**4**	**7**	**Change in model-based loss provisions (stage 1 and 2)**	**9**	**2**	**7**
– 2	2	0	Change individual loss provisions (stage 3)	–2	– 3	1
0	3	3	Change in realised credit losses and recoveries of previously written-off loans	8	3	5
1	**9**	**10**	**Period losses**	**15**	**2**	**13**

Note 9 Business areas

Group 30.06.26	Retail market	Corporate market	SpareBank 1 Regnskapshuset Nord-Norge AS	EiendomsMegler 1 Nord-Norge AS	SpareBank 1 Finans Nord-Norge AS	Eliminations	Unallocated	Total
Amounts in NOK million								
Net interest income	848	645	-	1	220		194	1 908
Net fee-, commission- and other operating income	313	145	181	132	-15		67	823
Net income from financial investments	-	-	-	-	-		329	329
Operating costs	147	86	164	102	46		491	1 035
Operating result before losses	**1 014**	**704**	**17**	**31**	**159**		**99**	**2 025**
Period's losses	-6	39	-	-	6		-	39
Result before tax	**1 020**	**665**	**17**	**31**	**153**		**99**	**1 986**
Gross loans	52 668	47 853	-	-	11 703	-9 664	12 290	114 849
Loan loss provision	-74	-606	-	-	-121		-1	-802
Other assets	1	10	398	150	109		34 780	35 447
Total assets per business area	**52 595**	**47 257**	**398**	**150**	**11 691**	**-9 664**	**47 069**	**149 496**
Deposits	54 603	44 756	-	38	-	-107	1 369	100 659
Total other liabilities and equity	-2 008	2 501	398	113	11 691	-9 557	45 700	48 837
Total equity and liabilities per business area	**52 595**	**47 257**	**398**	**150**	**11 691**	**-9 664**	**47 069**	**149 496**

Group 30.06.25	Retail market	Corporate market	SpareBank 1 Regnskapshuset Nord-Norge AS	EiendomsMegler 1 Nord-Norge AS	SpareBank 1 Finans Nord-Norge AS	Eliminations	Unallocated	Total
Amounts in NOK million								
Net interest income	911	684	-1	3	201		165	1 963
Net fee-, commission- and other operating income	250	107	187	119	-15		101	749
Net income from financial investments	0	-3	-	-	-		519	516
Operating costs	141	73	166	91	40		512	1 023
Operating result before losses	**1 020**	**715**	**20**	**31**	**146**		**273**	**2 205**
Period's losses	7	24	-	-	-4		-	27
Result before tax	**1 013**	**691**	**20**	**31**	**150**		**273**	**2 178**
Gross loans	49 141	56 045	-	-	10 058	–8 381	2 375	109 238
Loan loss provision	-95	-583	-	-	-95		-	-773
Other assets	-	-	413	151	-		35 096	35 660
Total assets per business area	**49 046**	**55 462**	**413**	**151**	**9 963**	**-8 381**	**37 471**	**144 127**
Deposits	51 738	42 291	-	43	-	-74	658	94 656
Total other liabilities and equity	-2 692	13 173	413	108	9 963	-8 307	36 813	49 471
Total equity and liabilities per business area	**49 046**	**55 464**	**413**	**151**	**9 963**	**-8 381**	**37 471**	**144 127**

Note 10 Loans

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
12 265	12 706	Agriculture, forestry and fishing	14 480	13 888
34	36	Mining and quarrying	67	60
1 925	2 084	Manufacturing	2 586	2 368
2 266	2 215	Electricity, gas, steam and air conditioning supply	2 242	2 294
147	149	Water supply, sewerage, waste management and remediation activities	395	378
1 192	1 222	Construction	2 022	1 965
1 578	1 798	Wholesale and retail trade, repair of motor vehicles and motorcycles	2 227	1 979
4 018	4 431	Transporting and storage	5 594	5 161
770	805	Accommodation and food service activities	891	853
34	50	Publishing, broadcasting, content production and distribution	53	37
57	66	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	70	59
11 556	11 022	Financial services	1 423	2 635
18 333	18 728	Real estate activities	18 846	18 450
1 221	946	Professional, scientific and technical activities	1 140	1 351
376	617	Administrative and support service activities	1 668	1 256
475	275	Public administration and defence; compulsory social security	299	500
129	134	Education	173	160
356	324	Human health and social work activities	342	373
455	464	Arts, entertainment and recreation	532	508
443	251	Other services activities	330	511
1 211	1 391	Employment in private households and other goods and service production for own use in private households	1 391	1 211
58 841	**59 713**	**Corporate market**	**56 771**	**55 997**
48 989	**53 033**	**Retail market**	**58 078**	**53 938**
107 830	**112 747**	**Gross loans**	**114 849**	**109 935**
		Of which		
505	533	Loans without an agreed maturity or notice period	533	505
9 813	9 779	Loans with an agreed maturity or notice period	222	892
10 318	**10 312**	**Loans to credit institutions at amortized cost**	**755**	**1 397**
56 618	**57 619**	**Gross customer loans at amortized cost**	**69 279**	**67 644**
3 894	3 505	Loans to customers with fixed rate	3 505	3 894
37 000	41 311	Loans to customers at fair value through OCI	41 311	37 001
40 895	**44 816**	**Gross loans to customers at fair value**	**44 816**	**40 895**
52 722	52 937	Loans transferred to SpareBank 1 Boligkreditt	52 937	52 722
73	72	Loans transferred to SpareBank 1 Næringskreditt	72	73
160 626	**165 756**	**Gross loans incl. loans in SB1 BK and SB1 NK**	**167 859**	**162 731**
107 830	**112 747**	**Total gross own loans**	**114 849**	**109 935**
		Loss provision as reduction of assets		
– 94	– 114	Loss provision stage 1	– 135	– 113
– 279	– 285	Loss provision stage 2	– 306	– 309
– 275	– 281	Loss provision stage 3	– 360	– 348
– 648	**– 680**	**Total provisions as reduction of assets**	**– 801**	**– 770**
107 182	**112 067**	**Net loans balance**	**114 048**	**109 165**

Note 10 Loans

Parent bank			30/06/26	Amounts in NOK million	30/06/26	Group		
Stage 3	Stage 2	Stage 1	Total	Gross loans by stage of credit risk assessment	Total	Stage 1	Stage 2	Stage 3
1 354	14 767	91 710	107 831	Opening balance of gross loans	109 936	91 561	16 628	1 747
				Period migration between credit risk stages				
– 54	–3 070	3 124	0	to (-from) stage 1	1	3 465	–3 404	– 60
– 72	1 456	–1 384	0	to (-from) stage 2	0	–1 706	1 798	– 92
– 94	208	– 114	0	to (-from) stage 3	0	– 104	– 149	253
52	1 908	18 265	20 225	Newly originated or purchased financial assets	21 992	19 970	1 914	108
52	1 908	18 265	20 225	Financial assets that have been derecognised	–19 034	–14 898	–3 911	– 225
– 122	–3 735	–13 303	–17 160	Change due to modifications that have not resulted in derecognition	1 955	1 503	443	9
1 374	**11 618**	**99 755**	**112 747**	**Closing balance of gross loans**	**114 850**	**99 791**	**13 319**	**1 740**
26	887	9 193	10 106	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)	10 966	9 932	1 008	26
1 400	**12 505**	**108 948**	**122 853**	**Total loan commitments**	**125 816**	**109 723**	**14 327**	**1 766**

Note 10 Loans

Parent bank 30.06.26							
Gross loans by sector and industry			Allowances				
Amounts in NOK million	Gross loans at amortized cost	Gross loans to at fair value	Stage 1	Stage 2	Stage 3	Net loans	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)
Agriculture, forestry and fishing	12 370	336	– 11	– 72	– 57	12 566	1 021
Mining and quarrying	36	0	0	0	0	36	3
Manufacturing	2 044	41	– 6	– 14	– 3	2 061	735
Electricity, gas, steam and air conditioning supply	2 215	0	– 3	– 7	0	2 205	433
Water supply, sewerage, waste management and remediation activities	149	0	0	0	0	149	48
Construction	1 073	149	– 1	– 18	– 43	1 159	451
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 740	57	– 8	– 4	– 2	1 783	693
Transporting and storage	4 266	166	– 15	– 9	– 1	4 406	1 700
Accommodation and food service activities	774	31	– 3	– 3	– 2	797	192
Publishing, broadcasting, content production and distribution	18	32	0	0	0	50	8
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	38	27	0	0	– 3	62	20
Financial services	11 018	3	– 3	– 1	0	11 018	168
Real estate activities	18 685	43	– 48	– 123	– 110	18 447	933
Professional, scientific and technical activities	853	93	– 3	– 4	– 2	937	522
Administrative and support service activities	523	93	– 3	– 1	– 14	599	67
Public administration and defence; compulsory social security	275	0	0	0	0	275	1 053
Education	84	49	0	0	– 1	132	20
Human health and social work activities	211	114	– 1	0	0	324	23
Arts, entertainment and recreation	376	88	– 1	– 2	0	461	42
Other services activities	173	78	– 1	– 1	0	249	72
Employment in private households and other goods and service production for own use in private households	1 385	6	– 3	0	0	1 388	10
Total corporate market	**58 306**	**1 407**	**– 111**	**– 262**	**– 238**	**59 103**	**8 215**
Total retail market	**9 624**	**43 409**	**– 3**	**– 23**	**– 43**	**52 964**	**1 892**
Total	**67 931**	**44 816**	**– 114**	**– 285**	**– 281**	**112 067**	**10 106**

Note 10 Loans

Group 30.06.26								
Gross loans by sector and industry			Allowances					
Amounts in NOK million	Gross loans at amortized cost	Gross loans to at fair value	Stage 1	Stage 2	Stage 3	Net loans	Off-balance-sheet exposures (undrawn credit facilities/limits, guarantees)
Agriculture, forestry and fishing	14 144	336	– 15	– 75	– 58	14 331	1 059
Mining and quarrying	67	0	0	0	0	66	7
Manufacturing	2 545	41	– 7	– 20	– 12	2 547	776
Electricity, gas, steam and air conditioning supply	2 242	0	– 3	– 7	0	2 231	433
Water supply, sewerage, waste management and remediation activities	395	0	0	– 1	0	394	118
Construction	1 874	149	– 2	– 22	– 49	1 950	510
Wholesale and retail trade, repair of motor vehicles and motorcycles	2 170	57	– 11	– 4	– 3	2 209	924
Transporting and storage	5 428	166	– 19	– 11	– 20	5 544	1 770
Accommodation and food service activities	860	31	– 3	– 3	– 2	883	192
Publishing, broadcasting, content production and distribution	21	32	0	0	0	53	8
Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	43	27	0	0	– 3	66	20
Financial services	1 420	3	– 3	– 1	0	1 419	168
Real estate activities	18 804	43	– 48	– 124	– 110	18 563	933
Professional, scientific and technical activities	1 047	93	– 3	– 4	– 1	1 131	529
Administrative and support service activities	1 575	93	– 5	– 2	– 38	1 623	365
Public administration and defence; compulsory social security	299	0	0	0	0	298	1 053
Education	124	49	0	0	– 1	171	20
Human health and social work activities	229	114	– 1	0	0	342	23
Arts, entertainment and recreation	444	88	– 1	– 2	0	528	42
Other services activities	252	78	– 1	– 1	0	328	115
Employment in private households and other goods and service production for own use in private households	1 385	6	– 3	0	0	1 388	10
Total corporate market	**55 365**	**1 407**	**– 127**	**– 279**	**– 300**	**56 064**	**9 074**
Total retail market	**14 669**	**43 409**	**– 8**	**– 27**	**– 60**	**57 983**	**1 892**
Total	**70 034**	**44 816**	**– 135**	**– 306**	**– 360**	**114 047**	**10 966**

Note 11 Loss provisions

Parent bank				*Amounts in NOK million*	Group			
Stage 1	Stage 2	Stage 3	Total	Period's change in lending provisions	Total	Stage 3	Stage 2	Stage 1
–114	–302	–277	–693	Loss provision opening balance	–815	–350	–332	–133
–94	–279	–275	–648	Loss provision as reduction of assets	–770	–348	–309	–113
–20	–23	–2	–45	Loss provision classified as debt	–45	–2	–23	–20
				Changes in the period ECL due to loans migrated between the credit risk stages				
–28	27	1	0	to (-from) stage 1	1	1	34	–34
5	–14	9	0	to (-from) stage 2	–1	9	–16	6
0	2	–2	0	to (-from) stage 3	0	–3	3	0
–35	–99	–8	–142	Effect of the new measurement following the above migration between stages	–163	–17	–107	–38
28	49	–11	66	Effect on loss allowances for newly originated loans during the period	75	–5	51	29
11	34	2	47	Effect on loss allowances for loans that have been repaid or derecognised during the period	60	3	42	15
–135	**–304**	**–284**	**–723**	**Loss provision closing balance**	**–844**	**–363**	**–325**	**–156**
				Loss provision segmented by markets				
–3	–23	–45	–72	Retail market	–98	–62	–28	–8
–131	–281	–239	–651	Corporate market	–746	–301	–297	–148
–135	**–304**	**–284**	**–723**	**Loss provision closing balance**	**–844**	**–363**	**–325**	**–156**
–114	–285	–281	–680	Loss provision as reduction of assets	–801	–360	–306	–135
–21	–19	–3	–43	Loss provision classified as debt	–43	–3	–19	–21

Note 12 Financial instruments at fair value

Group				
Amounts in NOK million	Level 1	Level 2	Level 3	Total
Assets 30.06.26				
Shares	831	204	466	1 501
Bonds		23 705		23 705
Financial derivatives		1 246		1 246
Loans to customers with fixed rate			3 505	3 505
Loans to customers at fair value through OCI			41 311	41 311
Total assets	**831**	**25 155**	**45 282**	**71 268**
Liabilities 30.06.26				
Financial derivatives		1 027		1 027
Total liabilities		**1 027**		**1 027**

Group				
Amounts in NOK million	Level 1	Level 2	Level 3	Total
Assets 31.12.25				
Shares	987	204	551	1 742
Bonds		22 362		22 362
Financial derivatives		1 078		1 078
Claim on SNN Pensjonskasse			255	255
Loans to customers with fixed rate			3 894	3 894
Loans to customers at fair value through OCI			37 001	37 001
Total assets	**987**	**23 644**	**41 701**	**66 332**
Liabilities 31.12.25				
Financial derivatives		894		894
Total liabilities		**894**		**894**

Changes in financial assets at fair value, level 3	**Financial assets**			
Amounts in NOK million	Shares	Claim on SNN Pensjonskasse	Loans to customers with fixed rate	Loans to customers at fair value through OCI
Booked value 31.12.25	551	255	3 894	37 001
Gain/loss and net value changes in financial investments	-85			
Additions/Disposals		-255	-389	4 310
Booked value 30.06.26	**466**	**-**	**3 505**	**41 311**

Note 13 Subsidiaries, associated companies and joint ventures

Profit/loss from fully consolidated subsidiaries included in the consolidated financial statements					
Amounts in NOK million		Result after tax			
Companies	Share	30/06/26	30/06/25	2Q26	2Q25
SpareBank 1 Nord-Norge Portefølje AS	100 %	0	0	-0	-0
Fredrik Langes Gate 20 AS	100 %	1	–7	-1	-8
Ordna AS	100 %	0	0	-	-
SpareBank 1 Finans Nord-Norge AS	85 %	117	114	58	61
SpareBank 1 Regnskapshuset Nord-Norge AS	85 %	14	15	12	11
EiendomsMegler 1 Nord-Norge AS	85 %	24	24	19	16
Finansmodell 1 AS	75 %	–1	0	-0	0
Total		**154**	**146**	**88**	**79**

Results from TS and FKV consolidated into the Group financial statements using the equity method							
Amounts in NOK million		Result after tax				Carrying amount	
Companies	Share	30/06/26	30/06/25	2Q26	2Q25	30/06/26	31/12/25
SpareBank 1 Mobilitet Holding AS	30,66 %	0	0	-	-	-	-
SpareBank 1 Gruppen AS	19,50 %	269	173	174	114	2 670	2 856
Kredittbanken ASA	12,99 %	7	2	5	2	438	438
SpareBank 1 Boligkreditt AS	16,74 %	55	28	33	12	2 754	2 817
SpareBank 1 Næringskreditt AS	0,54 %	0	0	0	0	8	7
SpareBank 1 Utvikling DA	18,00 %	0	0	-	-	148	148
SpareBank 1 Bank og Regnskap AS	25,00 %	0	5	-3	1	48	50
SpareBank 1 Forvaltning AS	12,48 %	16	15	10	8	149	163
SpareBank 1 Gjeldsinformasjon AS	13,83 %	0	0	-0	-0	1	1
SpareBank 1 Betaling AS	16,79 %	13	–9	12	-6	218	210
SB1 Markets AS	14,45 %	7	17	2	8	307	341
Total		**367**	**231**	**233**	**138**	**6 741**	**7 032**

Note 14 Other assets

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
20	20	Accrued income	97	130
420	181	Prepayments	233	458
106	23	Other assets	162	205
546	**224**	**Total other assets**	**492**	793

Note 15 Financial derivatives

Parent Bank and Group		
Amounts in NOK million	30/06/26	31/12/25
Fair value hedging transactions		
Net loss charged to the statement of comprehensive income in respect of hedging instruments in connection with actual value hedging	190	152
Total gain from hedging objects relating to the hedged risk	–227	–161
Total fair value hedging	**–37**	**–9**

Fair value through profit and loss (FVTPL)	30/06/26			31/12/25		
	Fair value through profit and loss (FVTPL)			Fair value through profit and loss (FVTPL)		
Foreign exchange financial derivatives (forwards)	Contract	Assets	liabilities	Contract	Assets	liabilities
Foreign exchange financial derivatives (forwards)	2 245	49	24	3 594	36	14
Currency swaps	6 535	119	48	7 089	26	34
Total non-standardised contracts	**8 780**	**168**	**72**	**10 683**	**62**	**48**
Standardised foreign currency contracts (futures)						
Total foreign currency instruments	**8 780**	**168**	**72**	**10 683**	**62**	**48**
Interest rate instruments						
Interest rate swaps (including cross currency)	52 568	941	666	44 120	854	577
Short-term interest rate swaps (FRA)						
Other interest rate contracts	473	34	32	637	33	30
Total non-standardised contracts	**53 042**	**975**	**698**	**44 757**	**887**	**607**
Standardised interest rate contracts (futures)						
Total interest rate instruments	**53 042**	**975**	**698**	**44 757**	**887**	**607**
Financial derivatives funding						
Interest rate instruments	Contract	Assets	liabilities	Contract	Assets	liabilities
Interest rate swaps (including cross currency)	11 519	103	257	10 951	130	238
Short-term interest rate swaps (FRA)						
Other interest rate contracts						
Total non-standardised contracts	**11 519**	**103**	**257**	**10 951**	**130**	**238**
Standardised interest rate contracts (futures)						
Total interest rate instruments	**11 519**	**103**	**257**	**10 951**	**130**	**238**
Total interest rate instruments	**64 560**	**1 078**	**955**	**55 708**	**1 017**	**845**
Total foreign currency instruments	**8 780**	**168**	**72**	**10 683**	**62**	**48**
Total	**73 340**	**1 246**	**1 027**	**66 391**	**1 078**	**894**

Note 16 Deposits

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
		Deposits from credit institutions		
132	197	Deposits without agreed maturity	197	132
780	921	Deposits with agreed maturity	921	779
912	**1 118**	**Deposits from credit institutions**	**1 118**	**911**
2,65 %	1,98 %	Average interest	1,98 %	2,65 %
		Deposits from customers		
86 399	93 948	Deposits without agreed maturity	93 871	86 363
8 073	6 788	Deposits with agreed maturity	6 788	8 032
94 472	**100 736**	**Deposits from customers**	**100 659**	**94 395**
2,89 %	1,41 %	Average interest	1,36 %	2,89 %
95 384	**101 854**	**Deposits**	**101 777**	**95 306**
		Deposits from customers broken down by NACE		
6 011	6 460	Agriculture, forestry and fishing	6 460	6 011
69	56	Mining and quarrying	56	69
1 483	1 255	Manufacturing	1 255	1 483
377	506	Electricity, gas, steam and air conditioning supply	506	377
323	330	Water supply, sewerage, waste management and remediation activities	330	323
2 255	1 731	Construction	1 731	2 255
2 110	2 207	Wholesale and retail trade, repair of motor vehicles and motorcycles	2 207	2 110
2 130	1 971	Transporting and storage	1 971	2 130
826	938	Accommodation and food service activities	938	826
173	230	Publishing, broadcasting, content production and distribution	230	173
348	398	Telecommunications, computer programming, consultancy, IT infrastructure and other information technology services	398	348
6 338	6 185	Financial services	6 185	6 338
3 914	4 462	Real estate activities	4 462	3 914
1 796	1 836	Professional, scientific and technical activities	1 836	1 796
904	966	Administrative and support service activities	966	904
9 851	11 514	Public administration and defence; compulsory social security	11 514	9 851
864	720	Education	720	864
958	900	Human health and social work activities	900	958
1 650	1 660	Arts, entertainment and recreation	1 660	1 650
2 285	2 745	Other services activities	2 668	2 208
91	118	Employment in private households and other goods and service production for own use in private households	118	91
3	4	Activities of international organizations and bodies	4	3
44 758	**47 190**	**Deposits corporate market**	**47 113**	44 681
49 714	**53 546**	**Deposits retail market**	**53 546**	49 714
94 472	**100 736**	**Deposits from customers**	**100 659**	**94 395**

Note 17 Securities issued

Parent Bank and Group							
Amounts in NOK million	31/12/25						30/06/26
Changes in securities issued	Statement of financial position	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Change in accrued interest	Statement of financial position
Certificates and other short-term loans							
Senior bonds	13 776	500	-1 100	- 298	8	16	12 902
Senior bonds	**13 776**	**500**	**-1 100**	**- 298**	**8**	**16**	**12 902**

Note 18 Other liabilities

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
2 840	2 715	Other debt	2 731	2 819
193	129	Costs incurred	230	294
48	45	Off balance loss provision	45	48
3 081	**2 889**	**Total other liabilities**	**3 006**	**3 161**
		Specification of other liabilities		
542	532	Lease liabilities	404	407
752	430	Accrued tax	492	783
23	0	Tax deductions	0	41
697	762	Creditors	803	701
695	767	Agreed, not paid donations	767	695
131	224	Other liabilities	265	192
2 840	**2 715**	**Other debt**	**2 731**	**2 819**

Note 19 Subordinated debt and loan capital

Parent Bank and Group							
Amounts in NOK million	Statement of financial position						Statement of financial position
Changes in subordinated loan capital and subordinated bond debt	31/12/25	Issued	Matured or redeemed	Exchange rate movements	Fair value changes	Change in accrued interest	30/06/26
Subordinated loan capital	2 163					1	2 164
Senior non-preferred	7 907	750	- 750	- 190	25	13	7 755
Subordinated loan capital and other senior non-preferred	**10 070**	**750**	**- 750**	**- 190**	**25**	**14**	**9 919**

Note 20 Equity

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
1 807	1 807	Equity Certificate capital	1 807	1 807
843	843	Equity Certificate premium reserve	843	843
4 478	4 427	Dividend Equalisation Fund	4 427	4 478
853	-	Set aside EC dividend, not decided	-	853
-47	-20	Share of other equity capital	876	861
-	862	Share of period result	726	-
7 934	**7 919**	**EC owner's share of equity**	**8 679**	**8 842**
46,36 %	46,36 %	EC owner's percentage of equity	46,36 %	46,36 %
8 245	8 185	Primary capital	8 185	8 245
987	-	Set aside society dividend, not decided	-	987
-54	-24	Share of other equity capital	1 014	997
-	998	Share of period result	840	-
9 178	**9 159**	**Society's share of equity**	**10 039**	**10 229**
53,64 %	53,64 %	Society's percentage of equity	53,64 %	53,64 %
		Minority interests	316	318
1 450	1 575	Hybrid capital	1 575	1 450
18 562	**18 653**	**Total equity**	**20 609**	**20 839**

Hybrid capital - Parent Bank and Group		
Amounts in NOK million	30/06/26	31/12/25
2029 3 months NIBOR + 3,40 %	200	200
2028 3 months NIBOR + 3,35 %	200	200
2028 3 months NIBOR + 3,10 %	300	300
2027 3 months NIBOR + 2,60 %	350	350
2029 Fixed rate 7,53 %	200	200
2030 3 months NIBOR + 2,80 %	200	200
2031 Fixed rate 6,31 %	125	-
Total Tier 1 capital classified as equity	**1 575**	**1 450**
Average interest Tier 1 capital	7,30 %	7,57 %

Note 21 Capital Adequacy

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
		Equity		
2 650	2 650	Equity Certificate capital and premium reserve	2 650	2 650
1 450	1 575	Hybrid capital	1 575	1 450
5 284	5 269	Dividend Equalisation Fund	6 029	6 192
9 178	9 159	Primary capital	10 039	10 229
-	-	Minority interests	316	318
18 562	**18 653**	**Total equity**	**20 609**	**20 839**
		Tier 1 Capital		
-1 450	-1 575	Hybrid capital	-1 575	-1 450
-1 840	-	Deduction for allocated dividends	-	-1 840
-	-827	Period result not eligible as CET1 capital	-827	-
-	-	Minority interests not eligible as CET1 capital	-99	-113
-	-15	Deduction for goodwill and other intangible assets	-409	-375
-67	-72	Adjustments to CET1 due to prudential filters	-82	-76
-	-	IRB shortfall of credit risk adjustments to expected losses	-38	-49
-661	-411	Deduction for significant investments in financial sector entities	-1 885	-2 305
-276	-276	Deduction for non-significant investments in financial sector entities	-219	-211
14 268	**15 477**	**Common Equity Tier 1 Capital**	**15 475**	**14 420**
		Additional Tier 1 Capital		
1 450	1 575	Hybrid capital	1 819	1 697
-49	-49	Deduction for Tier 1 capital in other financial sector entities with a significant investment	-50	-49
15 669	**17 003**	**Total Tier 1 Capital**	**17 244**	**16 068**
		Tier 2 Capital		
2 150	2 150	Non-perpetual subordinated capital	2 465	2 469
41	43	IRB shortfall of credit risk adjustments to expected losses	-	-
-229	-424	Deduction for subordinated capital in other financial institutions with a significant investment	-424	-229
1 962	**1 769**	**Tier 2 Capital**	**2 041**	**2 240**
17 631	**18 772**	**Own Funds**	**19 285**	**18 308**

Note 21 Capital Adequacy

Parent bank			Group	
31/12/25	30/06/26	*Amounts in NOK million*	30/06/26	31/12/25
		Risk weighted assets (RWA)		
12 111	9 655	Corporates - SME	9 876	12 310
9 461	10 758	Corporates - Specialised Lending	11 386	10 222
4 003	3 883	Corporates - Other	3 882	4 019
13 155	13 307	Retail - Secured by real estate	21 065	21 428
1 935	1 930	Retail - Other	1 952	1 958
-	-	Equity IRB	-	-
40 665	**39 532**	**Credit risk IRB**	**48 160**	**49 937**
61	92	Central governments or central banks	288	246
195	454	Regional governments or local authorities	515	277
2	2	Public sector entities	3	3
3 052	3 175	Institutions	892	1 011
2 386	3 412	Corporates	8 010	6 559
58	90	Retail	5 766	5 570
1 202	1 629	Secured by mortgages on immovable property	1 963	1 488
-	0	Exposures in default	560	583
1 149	1 229	Covered bonds	1 674	1 453
310	310	Subordinated	7	1
16 341	10 517	Equity IRB	4 662	4 445
545	759	Other assets	1 379	1 075
25 301	**21 669**	**Credit risk standardised approach**	**25 720**	**22 712**
65 966	**61 201**	**Total credit risk**	**73 880**	**72 649**
6 885	6 849	Operational risk	9 109	9 106
74	55	Credit Value Adjustment	446	635
-	492	Other risk exposure amounts	7 896	6 545
-	-	Risk exposure amount for position, foreign exchange and commodities risks	97	70
72 925	**68 597**	**Risk weighted assets (RWA)**	**91 429**	**89 005**
		Capital Adequacy Ratios		
19,57 %	22,56 %	Common Equity Tier 1 Capital Ratio	16,93 %	16,20 %
21,49 %	24,79 %	Tier 1 Capital Ratio	18,86 %	18,05 %
24,18 %	27,37 %	Total Capital Ratio	21,09 %	20,57 %
10,28 %	10,54 %	Leverage Ratio	7,47 %	7,23 %

Note 22 Liquidity risk

Group	30/06/26	31/12/25
Average remaining term to maturity debt securities (year's)	**3,02**	3,18
Liquidity Coverage Ratio (LCR)	**141**	153
Net Stable Funding Ratio (NSFR) Total	**120**	121

Note 23 Changes in Group structure

There have been no significant changes to the Group's structure in the last quarter.

Note 24 Events occurring after the end of the quarter

There are no matters of material significance to the quarterly financial statements during the period leading up to the Board's final approval of the accounts.

Statement from the Board of Directors and Chief Executive Officer

Today the Board of Directors and the Chief Executive Officer have considered and adopted the quarterly financial report and the consolidated financial statements of SpareBank 1 Nord-Norge for the current period.

We confirm to the best of our knowledge that the quarterly financial statements have been prepared in accordance with current applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the group taken as a whole. We also confirm the quarterly financial report gives a true and fair view of important events during the accounting period and their influence on the financial statements, the most important elements of risk and uncertainty that the group faces in the next accounting period, and a description of related parties' material transactions.

Tromsø, 12.08.26

Board of Directors and Chief Executive Officer in SpareBank 1 Nord-Norge