



Results DNB Group

Third quarter 2026

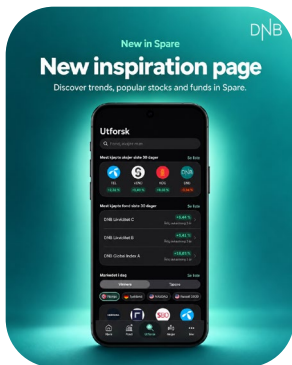
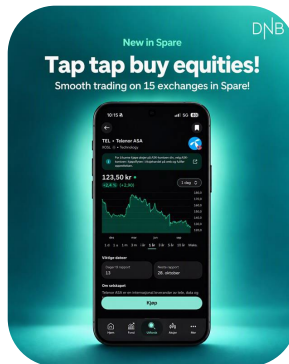
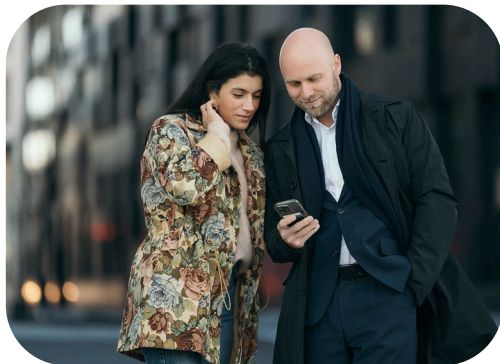
Kjerstin R. Braathen (CEO)
Rasmus T. Figenschou (CFO)

Q3

21 October 2026



Committed to delivering customer value: selected highlights



Implementing AI-driven KYC processes, enabling better customer experiences, with fewer interactions, higher quality and less manual work



Another quarter with a record-high overall customer satisfaction score (CSI) for SMEs in Norway



DNB Carnegie ranked as Norway's no. 1 brokerage house by customers – top position within sales and research



New digital voice portal – 92 per cent of customers connected to right adviser on first attempt



**All-time high net flow and AUM,
solidifying our position as the
preferred savings and
investments provider**



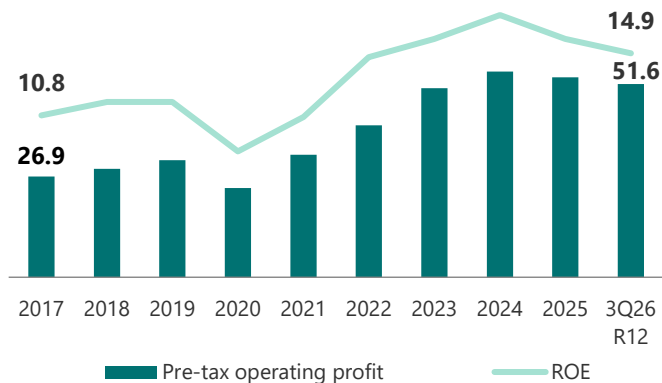
Montrose first in Europe to launch MCP integration, enabling customers to connect their portfolios to AI assistants for personalised insights

Sources: Annual survey from Norwegian financial magazine Kapital. DNB customer survey. KYC: Know Your Customer. MCP: Model Context Protocol. AUM: Assets under management.

Strong third quarter result

Strong performance

NOK billion, per cent



Pre-tax operating profit

ROE

**CET1
capital ratio**
Per cent
17.3

**Profit for
the period**
NOK billion
9.8

Return on equity (ROE) of 14.5 per cent in the quarter

Adjusted for Luminor sale – ROE of 15.5 per cent.

Net interest income up 2.5 per cent from 2Q26

Profitable loan growth across customer segments.

Net commissions and fees up 14.6 per cent from 3Q25

Particularly strong results within investment banking and asset management, up 38.7 and 11.5 per cent, respectively. All-time high net flow of NOK 54.5 billion – of which NOK 6.8 billion from retail customers.

Robust and well-diversified portfolio

99.4 per cent of portfolio in stages 1 and 2.
Impairment provisions of NOK 529 million in the quarter.

Robust capital position ~100 bps headroom to FSA's expectation

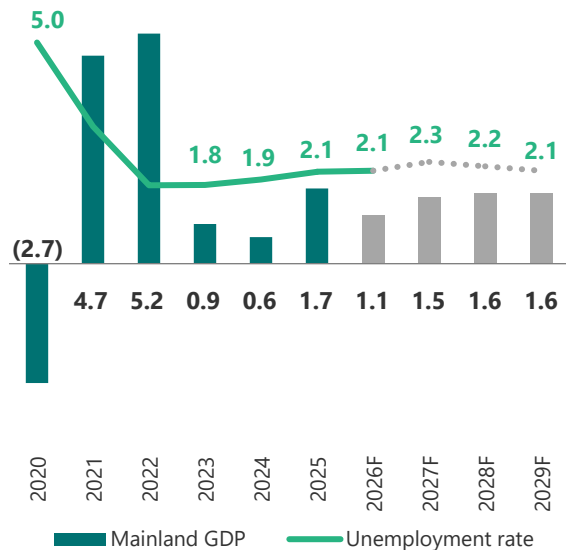
New share buy-back programme of 0.75 per cent announced today.
Earnings per share NOK 6.57 in 3Q26 (YTD NOK 19.58)
Earnings per share NOK 7.07 adjusted for Luminor sale.

Strong macroeconomic backdrop

- Mainland GDP growth expected to remain around 1.5 per cent from 2027 – balanced labour market with low unemployment continues
- Core inflation expected to remain above target, but trend downwards – solid household economy supported by continued real wage growth
- Key policy rate expected to remain at 4.50 per cent for the remainder of 2026, followed by two cuts in the second half of 2027 (Sept. and Dec.)

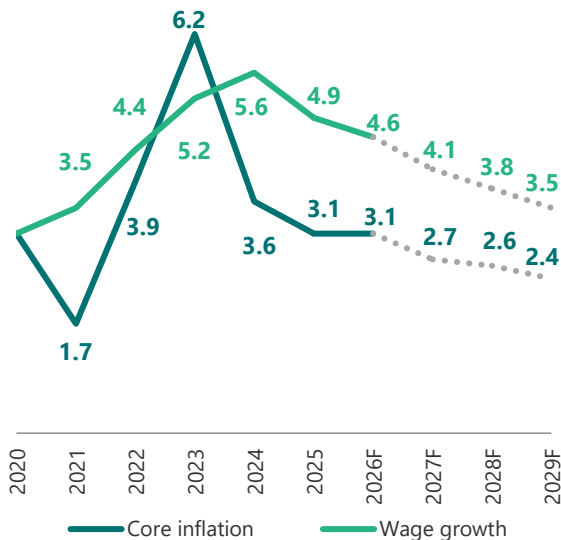
Mainland GDP growth and unemployment

Actual and DNB Carnegie forecast, per cent



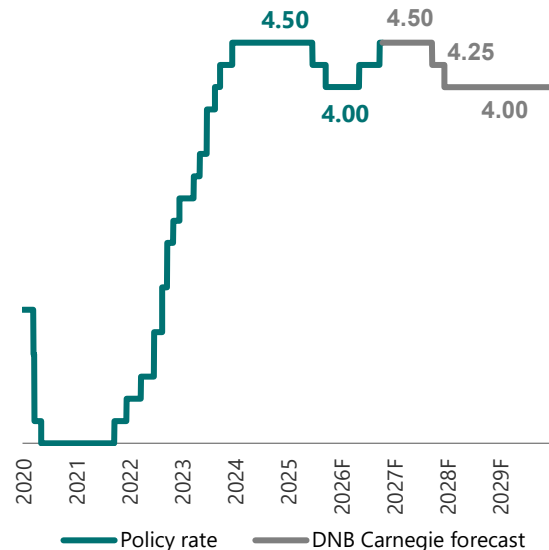
Core inflation and wage growth

Actual and DNB Carnegie forecast, per cent



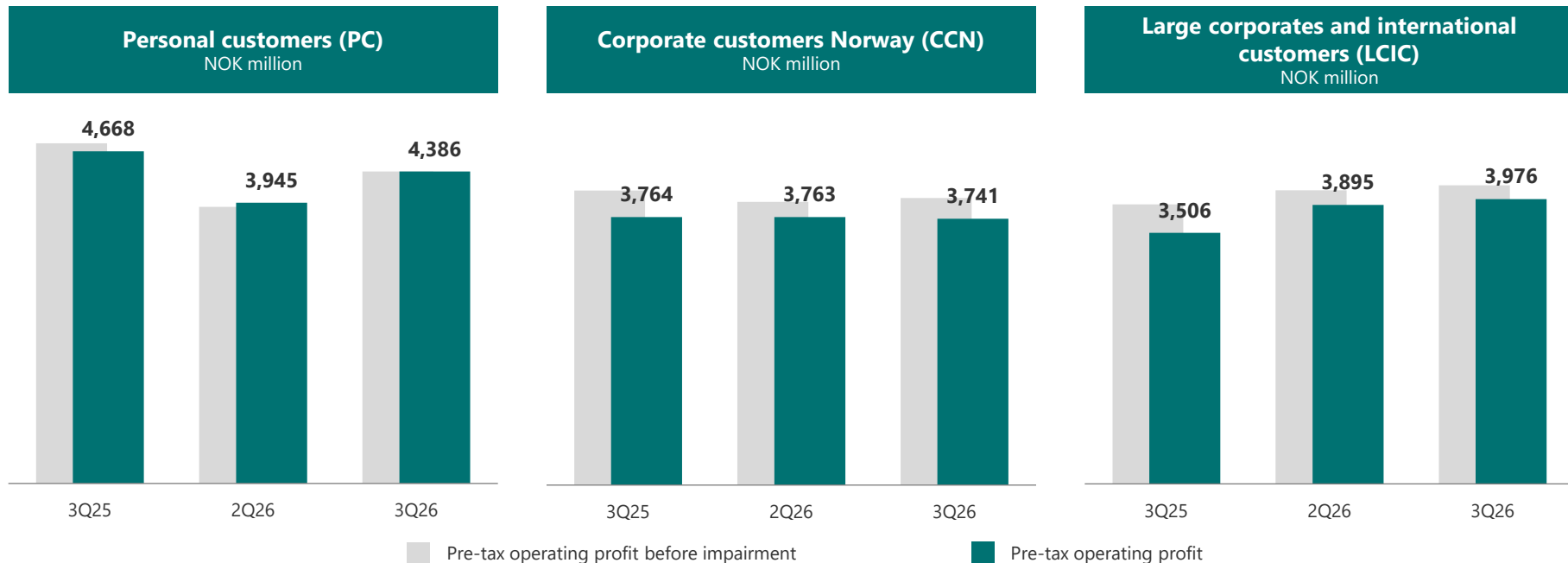
Key policy rate

Actual and DNB Carnegie forecast, per cent



Strong and diversified product offering

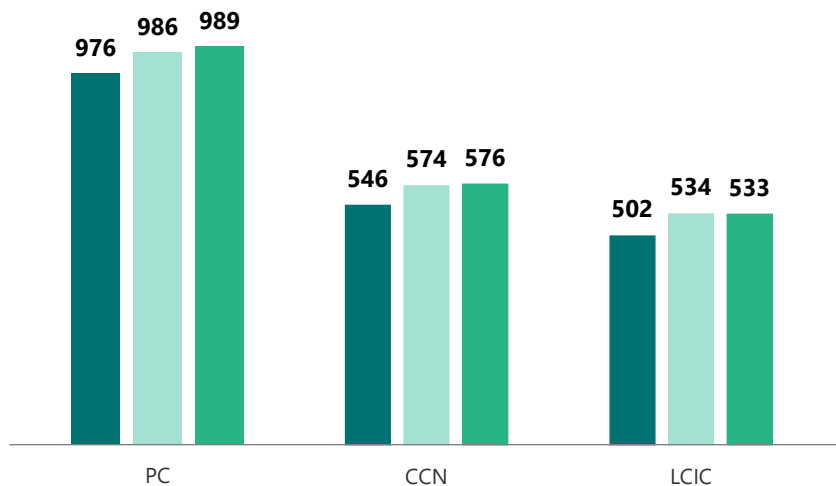
- Profitable lending growth in all segments – YoY lending growth 5.0 per cent
- Strong DNB Carnegie results – income up 16.8 per cent from 3Q25 reflecting high activity across ECM, DCM and M&A
- All-time high income in Wealth Management – up 20.4 per cent from 3Q25, AUM up NOK 68.0 billion from 2Q26 to NOK 1,849 billion



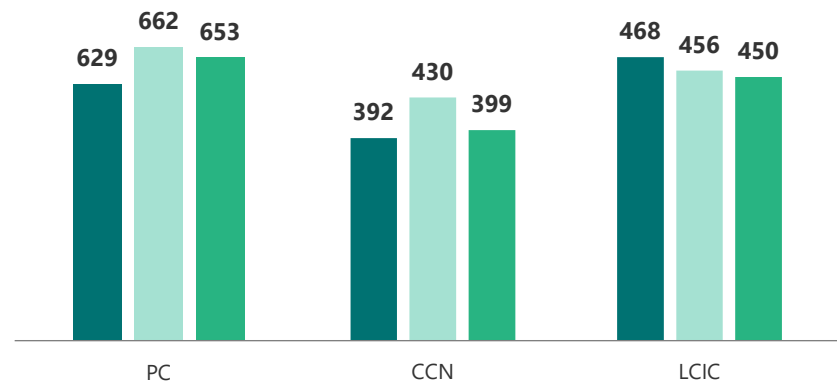
Profitable lending growth in the quarter

- Currency-adjusted lending growth of 1.2 per cent in the quarter (unadjusted 0.2 per cent)
 - up 0.4 per cent in PC, 0.8 per cent in CCN and 3.4 per cent in LCIC
- Currency-adjusted deposits down 1.9 per cent in the quarter (unadjusted down 3.0 per cent)
 - down 1.2 per cent in PC, down 6.3 per cent in CCN and up 1.1 per cent in LCIC

Loans by customer segment
NOK billion



Deposits by customer segment
NOK billion

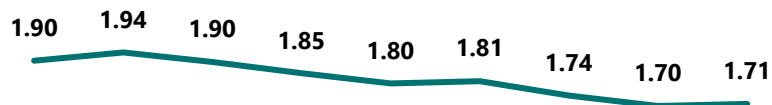


■ 30 Sept. 2025 ■ 30 June 2026 ■ 30 Sept. 2026

Positive development in net interest margin

Net interest margin¹

Per cent



3Q24 4Q24 1Q25 2Q25 3Q25 4Q25 1Q26 2Q26 3Q26

1. Total net interest income relative to average loans and deposits in customer segments.

Spreads in customer segments

Per cent

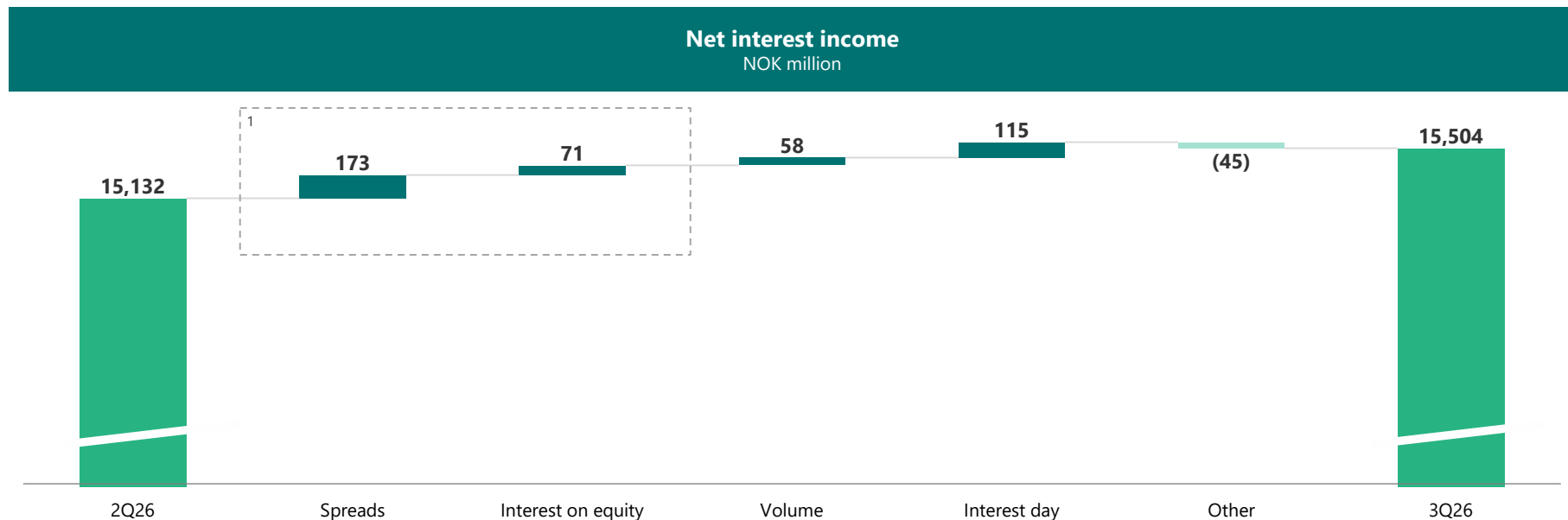


3Q24 4Q24 1Q25 2Q25 3Q25 4Q25 1Q26 2Q26 3Q26

- Lending spreads
- Deposit spreads
- Combined spreads – weighted average

Net interest income up 2.5 per cent

- Partial impact of customer repricing effective 12 July
- Following Norges Bank's rate hike of 25 basis points in September, DNB announced customer repricing, effective 29 November

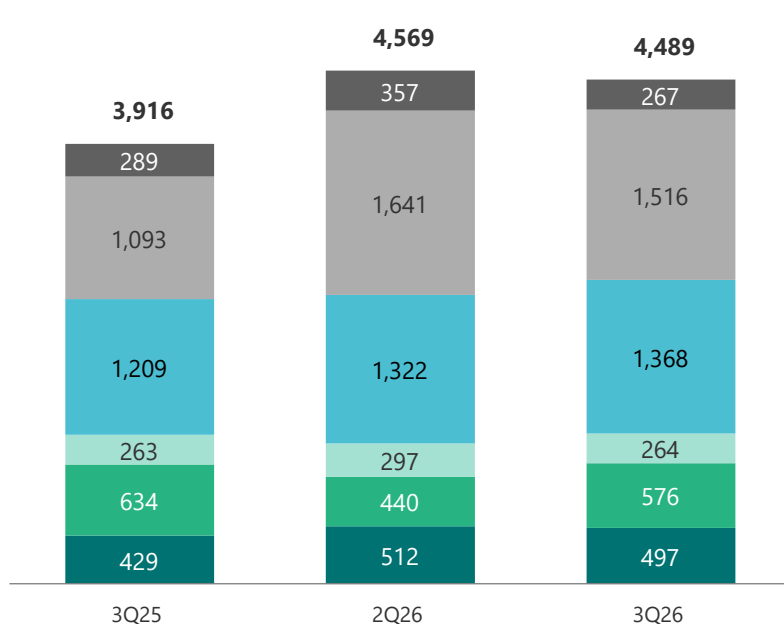


1. Effect of repricings, portfolio-mix effects and competition.

Strong contribution from commissions and fees – up 14.6 per cent from corresponding quarter last year

Commissions and fees

NOK million / Change in per cent from 3Q25



-7%

Real estate broking

Lower market activity.

+39%

Investment banking services

Strong results within corporate finance, up 57.4 per cent – driven by high activity across ECM, DCM and M&A.

+13%

Asset management and custodial services

All-time high net flow of NOK 54.5 billion in the quarter, of which NOK 6.8 billion from retail customers. AUM up NOK 68.0 billion from 2Q26, to NOK 1,849 billion.

0%

Guarantee commissions

Stable demand.

-9%

Money transfer and banking services

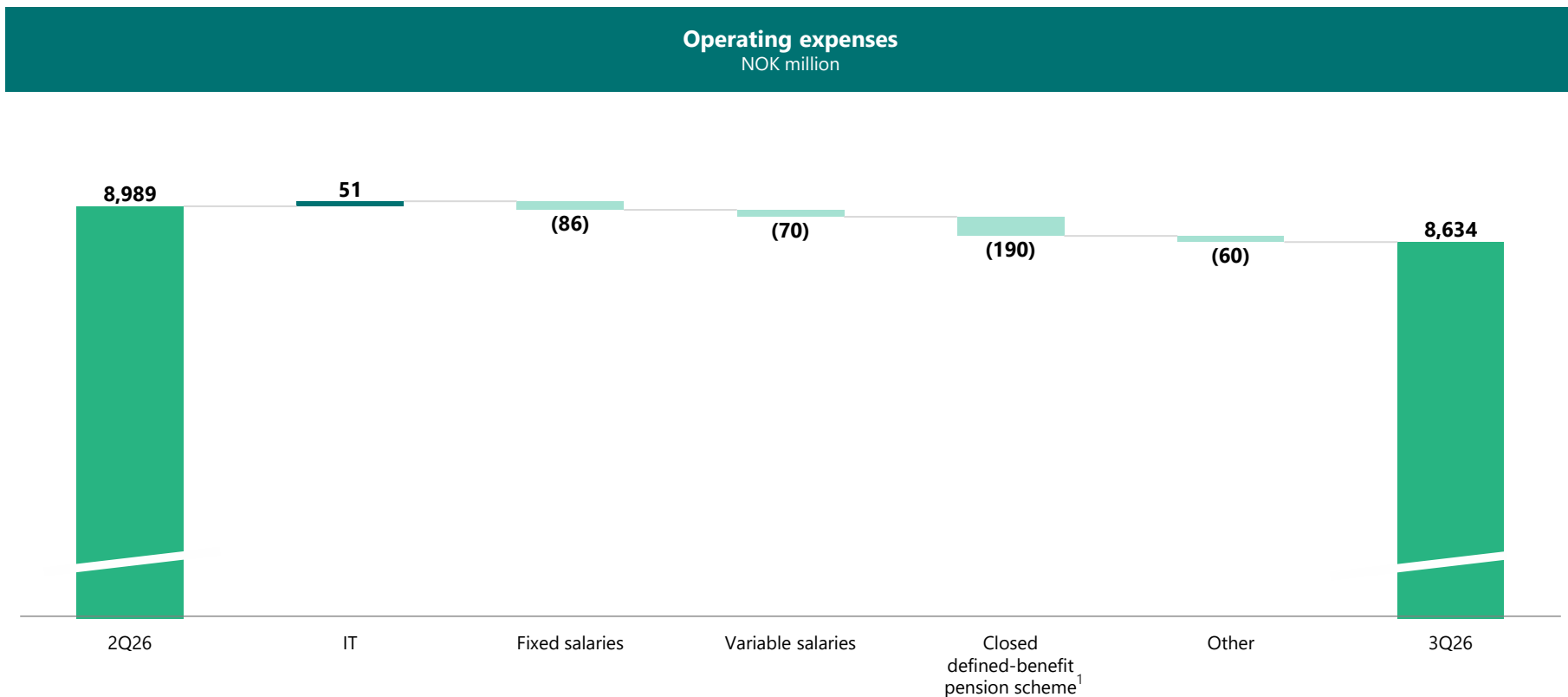
Increased income from money transfer services offset by increased costs related to credit insurance.

+16%

Sale of insurance products

Mainly driven by increased income from non-life insurance and continued positive development in defined-contribution pensions.

Delivering improved cost efficiency – supported by seasonality and market-driven pension effects

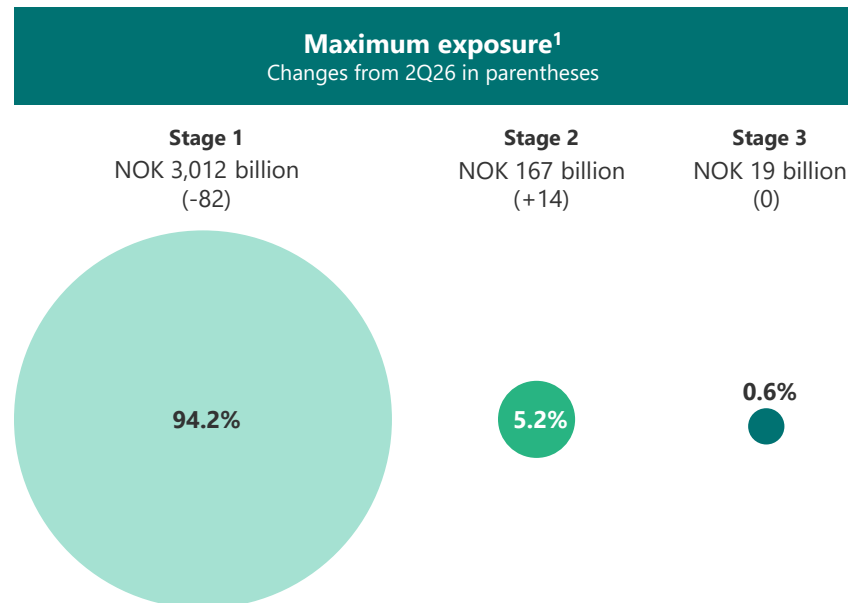


1. The closed defined-benefit pension scheme is partly hedged and recognised in financial instruments.

Robust and well-diversified portfolio – 99.4 per cent in stages 1 and 2

- Personal customer portfolio – continued strong credit quality
- Corporate customer portfolio – increase in stage 3 impairment provisions relating to customer-specific events

Impairment of financial instruments by customer segment NOK million			
	3Q26	2Q26	3Q25
Total	(529)	(338)	(862)
Of which:			
Personal customers			
- Stages 1 and 2	(19)	16	(81)
- Stage 3	(48)	41	(59)
Corporate customers Norway			
- Stages 1 and 2	(34)	(36)	(74)
- Stage 3	(253)	(174)	(299)
Large corporates and international customers			
- Stages 1 and 2	(83)	(143)	(362)
- Stage 3	(88)	(34)	3



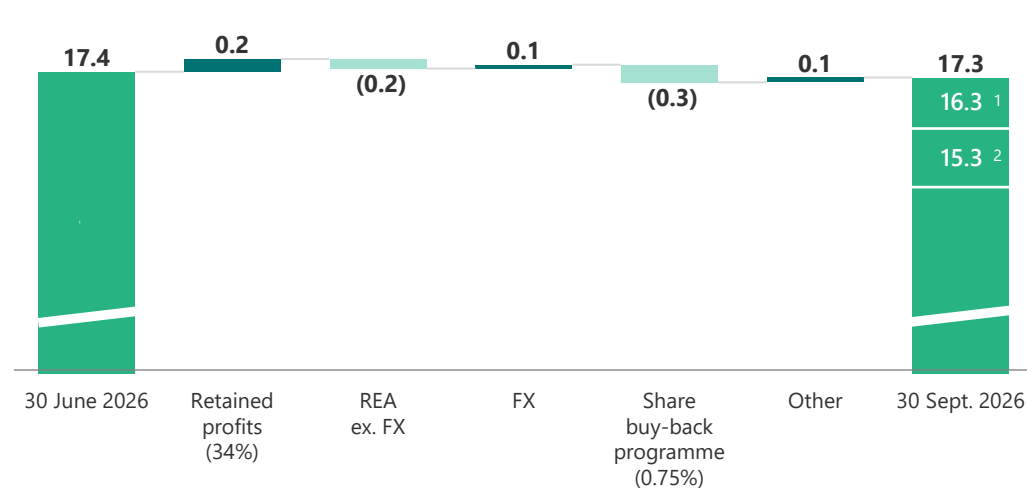
1. On- and off-balance sheet items, net of accumulated impairment provisions.

Continued strong capital position

- CET1 capital ratio of 17.3 per cent ~100-basis-points headroom to FSA current expectation
- Solid profit generation offset by increased risk exposure amount due to volume growth
- Announcing new share buy-back programme of 0.75 per cent today – following completion of 2.0 per cent buy-back under current Annual General Meeting authorisation

CET1 capital ratio

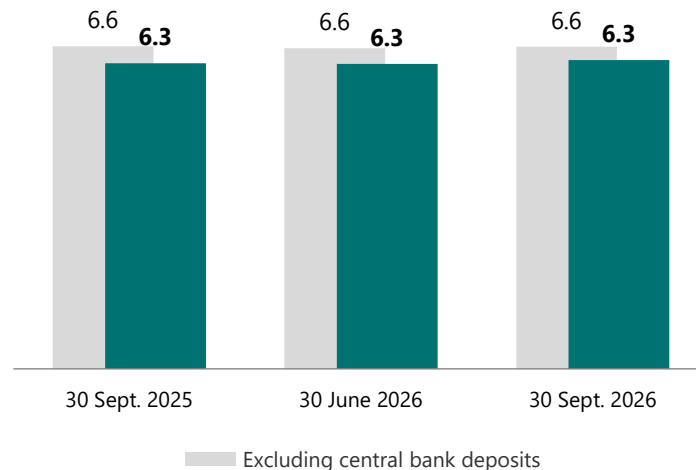
Per cent



1. FSA's current expectation: 16.3 per cent. 2. FSA's current requirement: 15.3 per cent.
REA: Risk Exposure Amount. FX: Foreign exchange

Leverage ratio

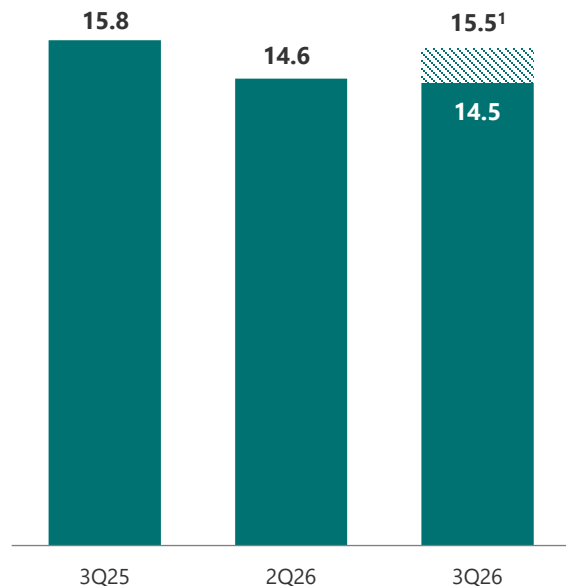
Per cent



Robust third quarter results

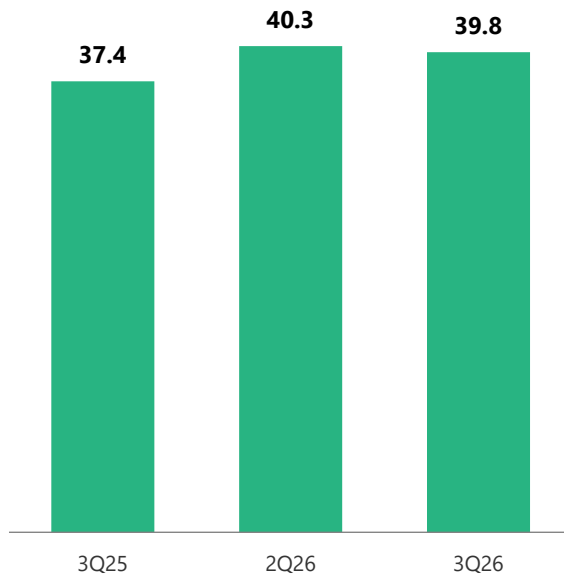
Return on equity

Per cent



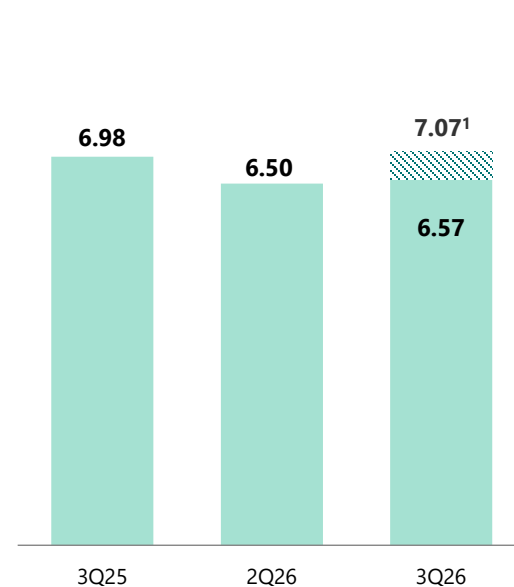
Cost/income ratio

Per cent



Earnings per share

NOK



1. Adjusted for sale of Luminor – return on equity: 15.5 per cent, earnings per share: NOK 7.07.



Welcome to

Capital Markets Day

London, 10 November 2026
12:00 GMT

Appendix



Income statement

NOK million	3Q26	2Q26	3Q25	Change from 2Q26	Change from 3Q25
Net interest income	15,504	15,132	15,990	372	(486)
Other operating income	6,189	7,191	6,700	(1,002)	(511)
Total income	21,693	22,323	22,691	(630)	(998)
Operating expenses	(8,634)	(8,989)	(8,483)	355	(151)
Pre-tax operating profit before impairment	13,059	13,333	14,208	(275)	(1,149)
Impairment of loans and guarantees and gains on assets	(528)	(325)	(860)	(203)	332
Pre-tax operating profit	12,530	13,008	13,347	(478)	(817)
Tax expense	(2,757)	(3,175)	(2,669)	418	(87)
Profit from operations held for sale, after taxes	71	(13)	6	83	65
Profit for the period	9,844	9,821	10,684	24	(839)
Portion attributable to shareholders	9,371	9,404	10,268	(33)	(897)

Other operating income

NOK million	3Q26	2Q26	3Q25	Change from 2Q26	Change from 3Q25
Net commissions and fees	4,489	4,569	3,916	(80)	573
Customer revenues in DNB Carnegie	821	897	700	(76)	121
Trading revenues in DNB Carnegie	82	48	97	35	(14)
Hedging of defined-benefit pension scheme	35	155	91	(120)	(56)
Credit spreads on bonds	14	54	30	(39)	(15)
Credit spreads on fixed-rate loans	(2)	73	6	(74)	(8)
CVA/DVA/FVA	87	(59)	51	146	36
Other mark-to-market adjustments	101	(15)	284	116	(183)
Basis swaps	151	(290)	264	441	(112)
Exchange rate effects related to additional Tier 1 capital	(534)	96	(136)	(630)	(398)
Net gains on financial instruments at fair value	756	958	1,387	(202)	(631)
Net life insurance result	458	501	521	(43)	(62)
Profit from investments accounted for by the equity method	(310)	550	361	(860)	(670)
Other	795	613	516	182	279
Net other operating income, total	6,189	7,191	6,700	(1,002)	(511)

DISCLAIMER

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The statements contained in this presentation may include forward-looking statements, such as statements of future expectations. These statements are based on the management's current views and assumptions and involve both known and unknown risks and uncertainties.

Although DNB believes that the expectations implied in any such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct.

Actual results, performance or events may differ materially from those set out or implied in the forward-looking statements. Important factors that may cause such a difference include, but are not limited to: (i) general economic conditions, (ii) performance of financial markets, including market volatility and liquidity, (iii) the extent of credit defaults, (iv) interest rate levels, (v) currency exchange rates, (vi) changes in the competitive climate, (vii) changes in laws and regulations, (viii) changes in the policies of central banks and/or foreign governments, or supranational entities.

DNB assumes no obligation to update any forward-looking statement.

This presentation contains alternative performance measures, or non-IFRS financial measures. Definitions and calculations are presented on ir.dnb.no.

Q&A



DNB

