

Presentation

3rd quarter 2026

Trond Lars Nydal
CEO

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CFO

Webcast
29th October 2026



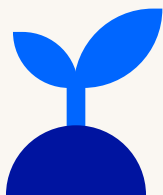
Status as of the third quarter of 2026



Third quarter in figures and illustrations



Key figures as of the third quarter



Strong lending growth

Lending growth: 6.7 %
Deposit growth: 1.0 %
(last 12 mnths)



Good net interest income

In NOK: 1,457 million
In per cent: 1.76 %



Low loan losses

In NOK: 38 million
In per cent: 0.05
(loans and guarantees)



Increasing profitability

ROE: 11.6 %



Efficient operations

C/I: 42.6 %



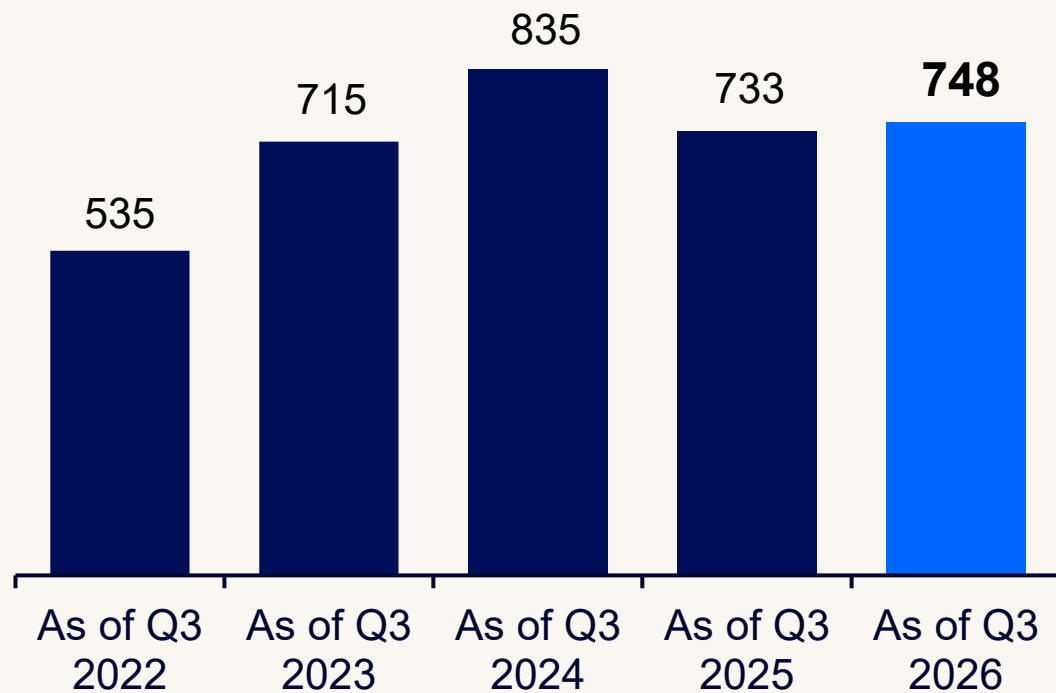
Robust liquidity and solidity

Deposit to loan ratio: 55.5 %
LCR: 126 %
NSFR: 117 %
CET1: 17.7 %
Leverage Ratio: 7.2 %

Improved results compared with last year

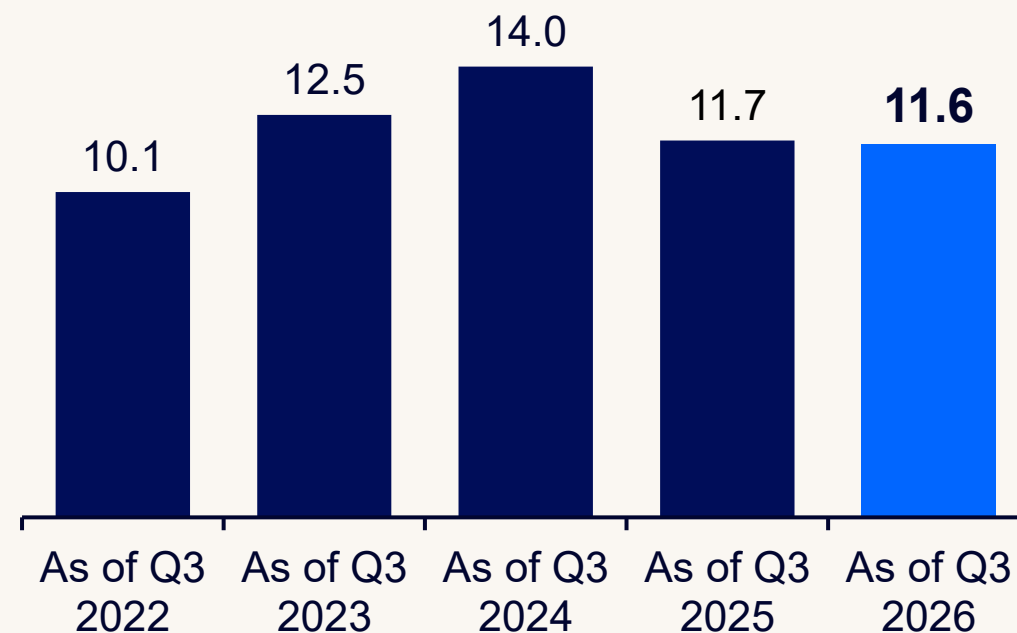
Profit after tax

- NOK million



Return on equity

- (ROE)

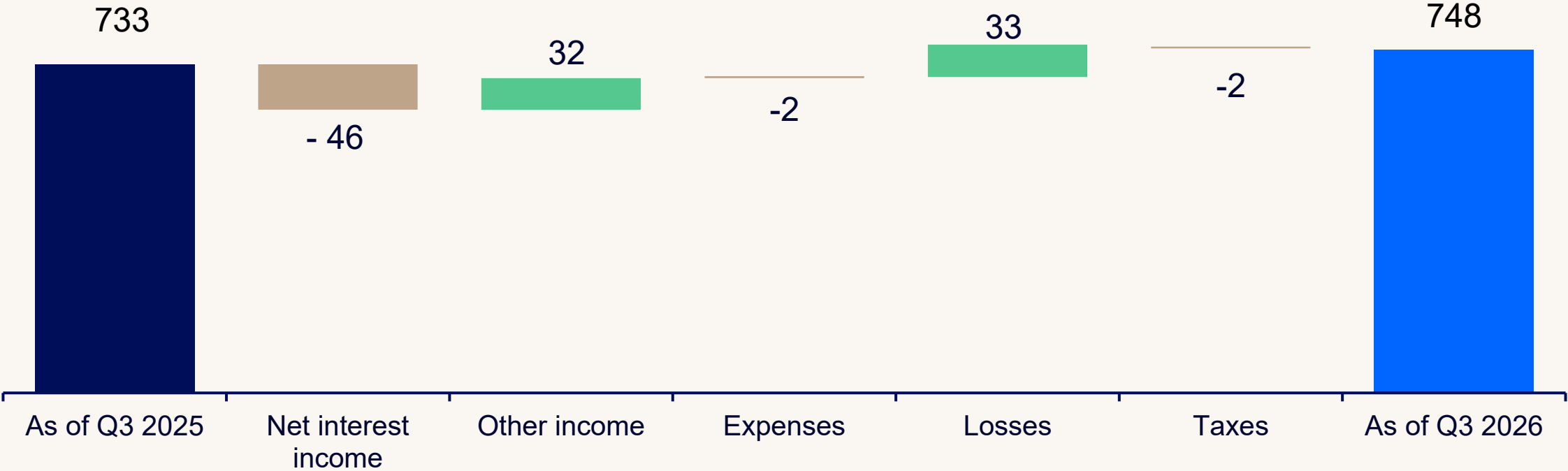


Earnings per equity certificate per Q3 2026 is NOK 6.95 (Group) compared with NOK 6.79 (Group) in 2025

Strong customer activity, positive cost- and risk trend

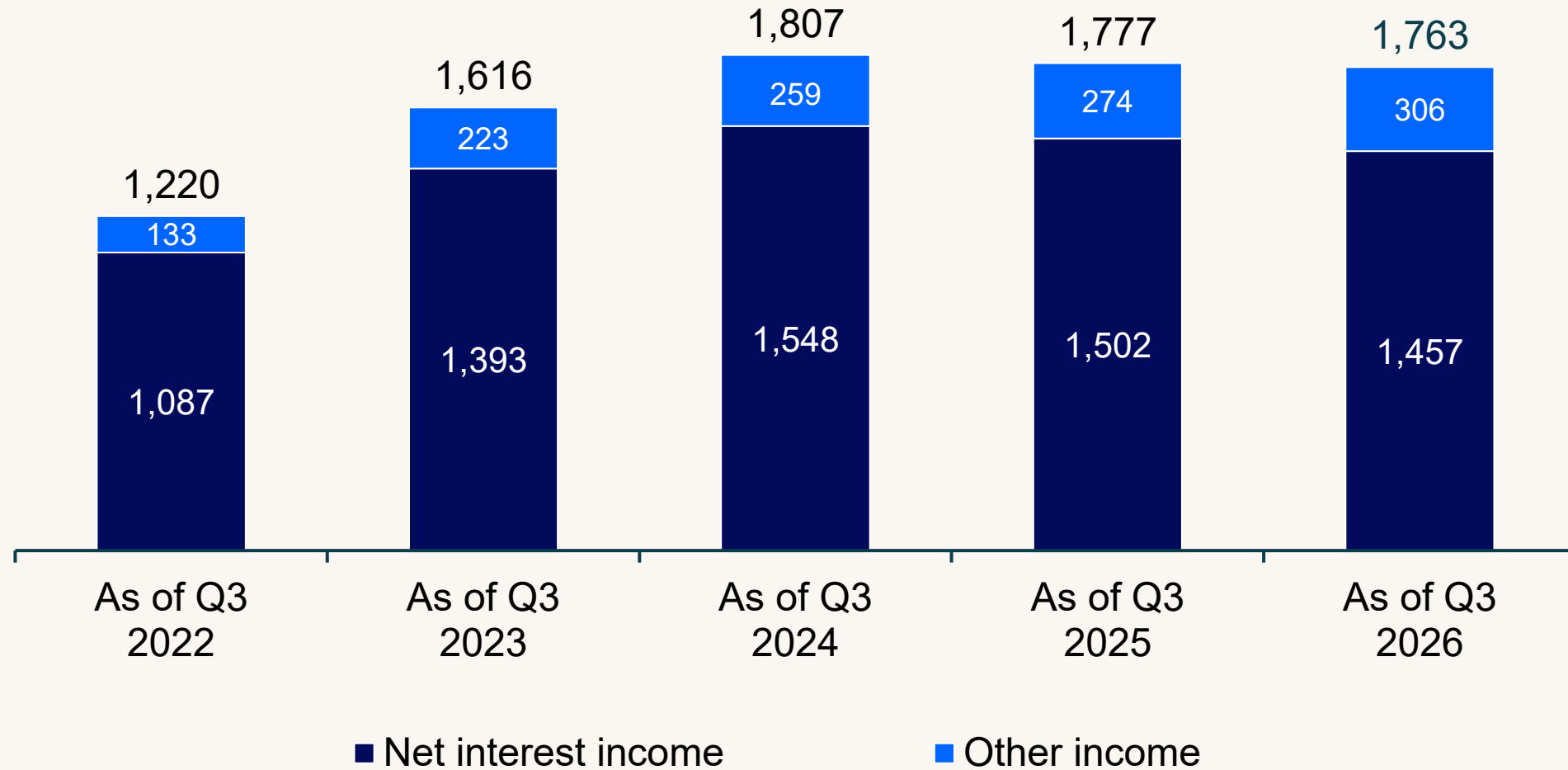
Profit after tax as of Q3 2026 compared with Q3 2025

- NOK million



A more diversified income base

Total income
- NOK million



A strong position in our region, Nordvestlandet

- Solid growth in our core region
- One in four residents is a customer
- One in three limited companies is a customer
- Increasing growth outside the region
- Attractive and relevant services

3rd quarter 2026

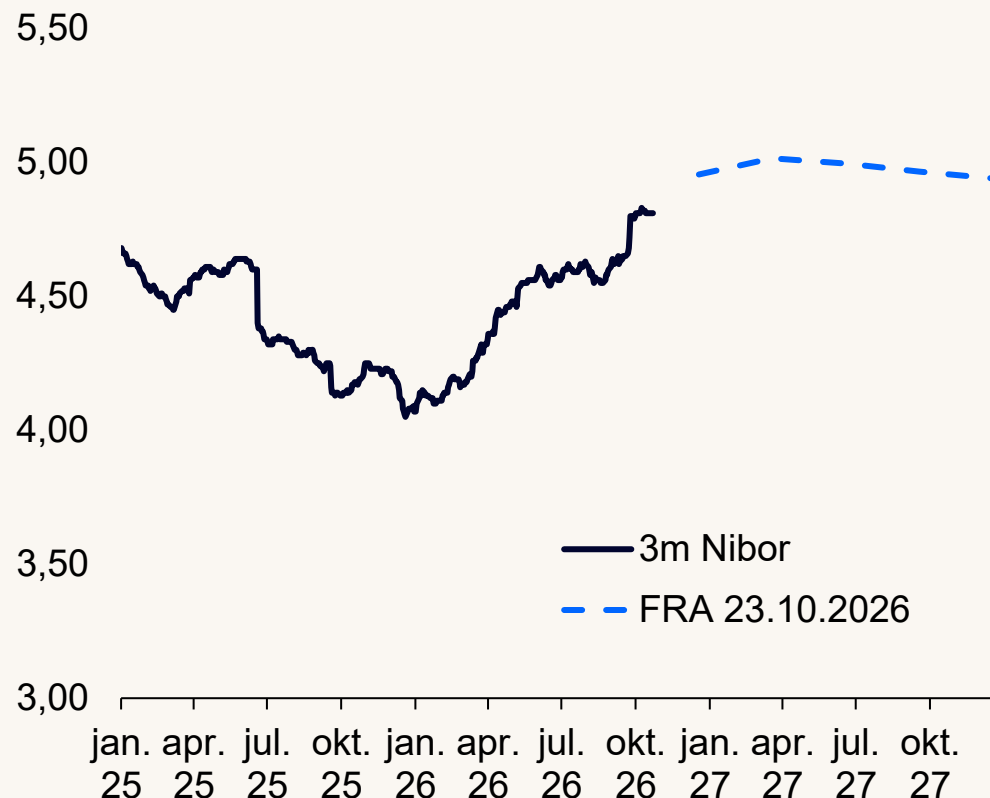


Sparebanken Møre

High energy prices and increasing interest rates

Development in 3m Nibor and the FRA-curve

- As of 23 October 2026. NOK million.



Price per barrel Brent crude

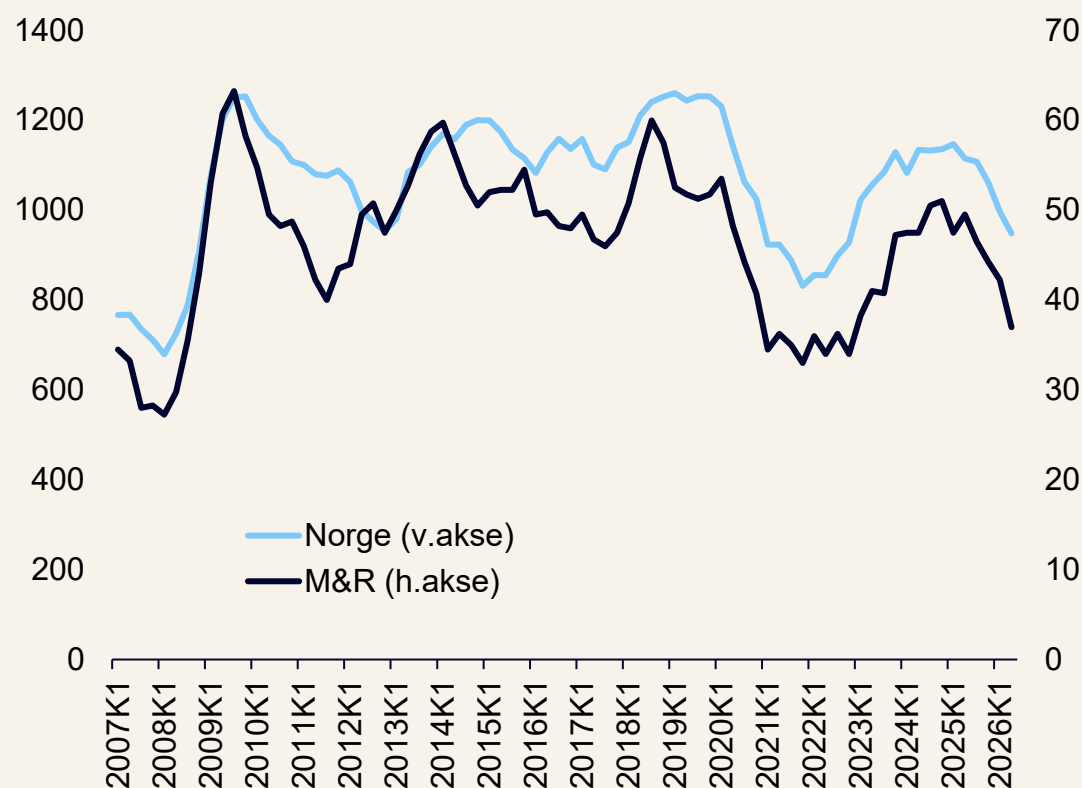
- Dollar per barrel. 1 Januar 2025 – 23 October 2026.



The activity level is holding up well

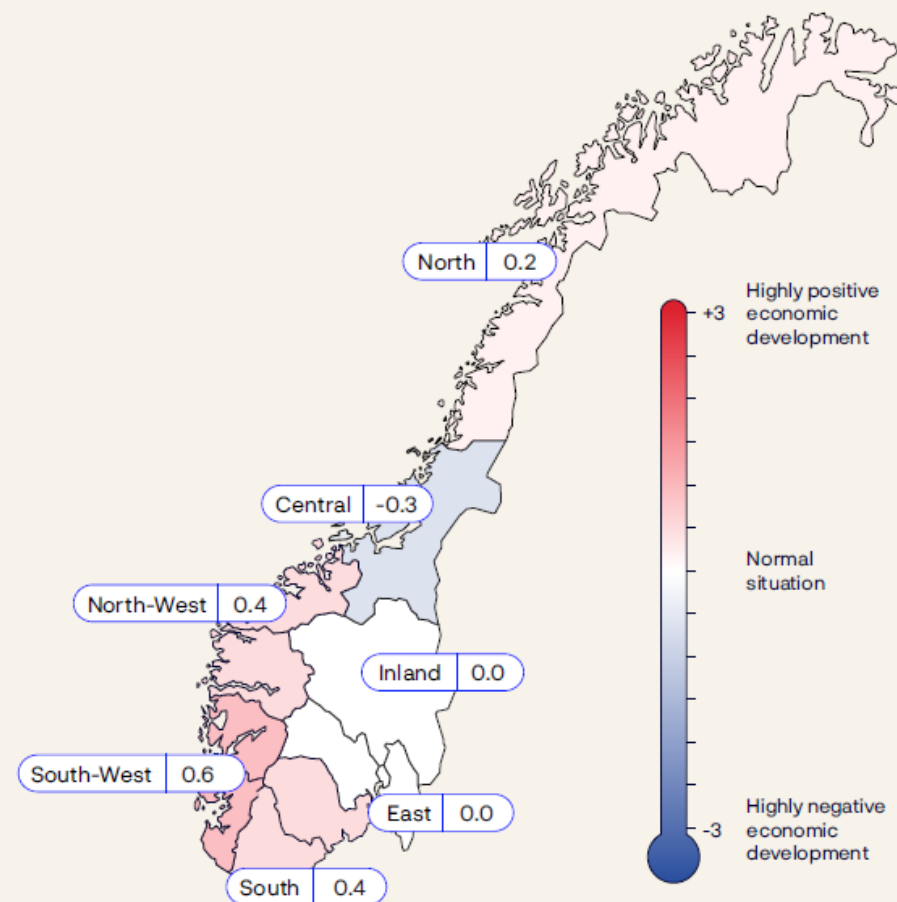
Number of bankruptcy proceedings opened

- Four-quarter moving average Q1'07 – Q2'26.



Regional indicators

- Norges Banks Regional Network 3/26



Solid house price growth

+ 8.1 %

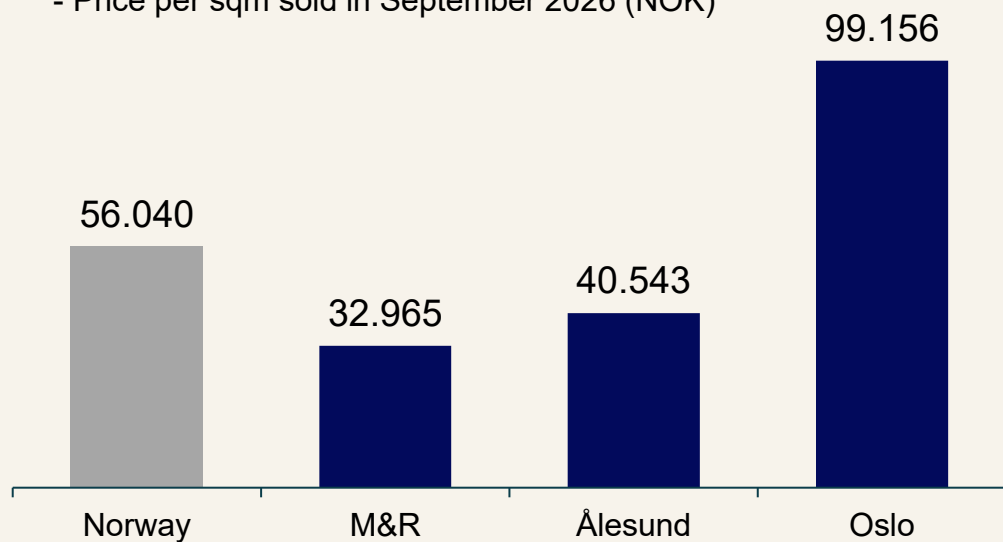
House price growth last 12 months in Ålesund and surrounding areas

+ 7.4 %

House price growth in the last 12 months in Møre og Romsdal

Price per sqm

- Price per sqm sold in September 2026 (NOK)

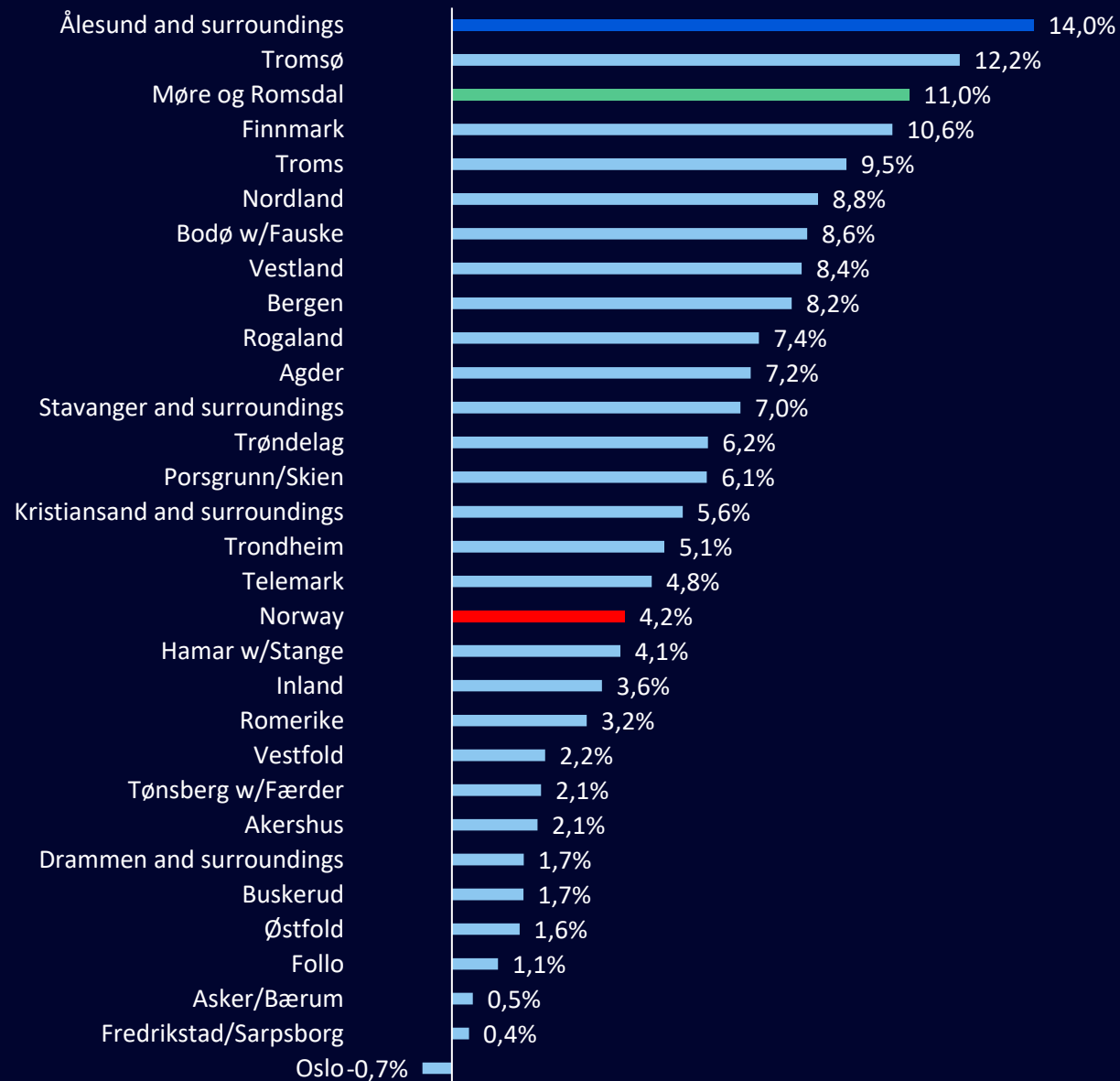


Sparebanken Møre

Source: Eiendom Norge

Price Development YTD 2026

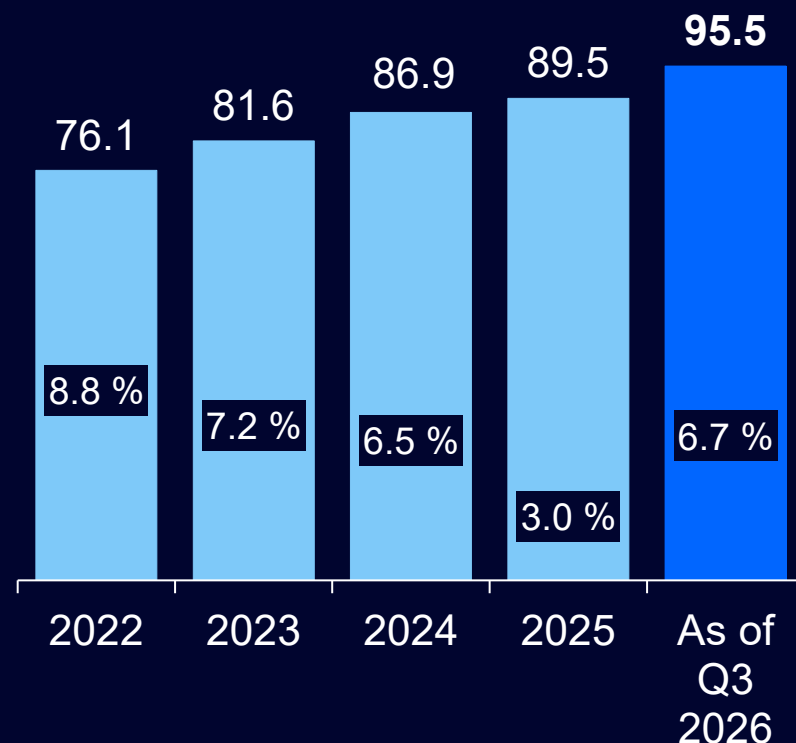
- As of September. Increase in per cent



Lending growth

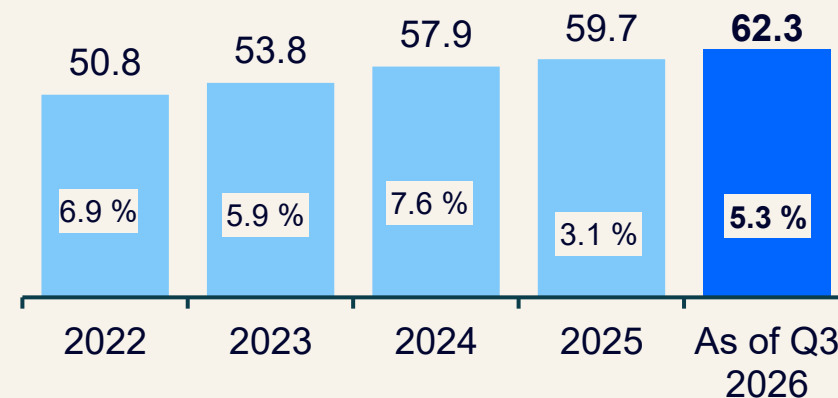
Lending

- in NOK billion and YoY growth (%)



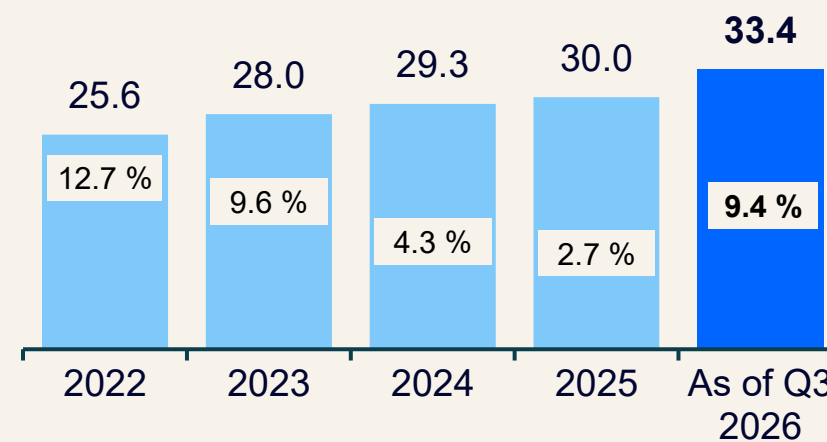
Lending growth in the retail market

- in NOK billion and YoY growth (%)



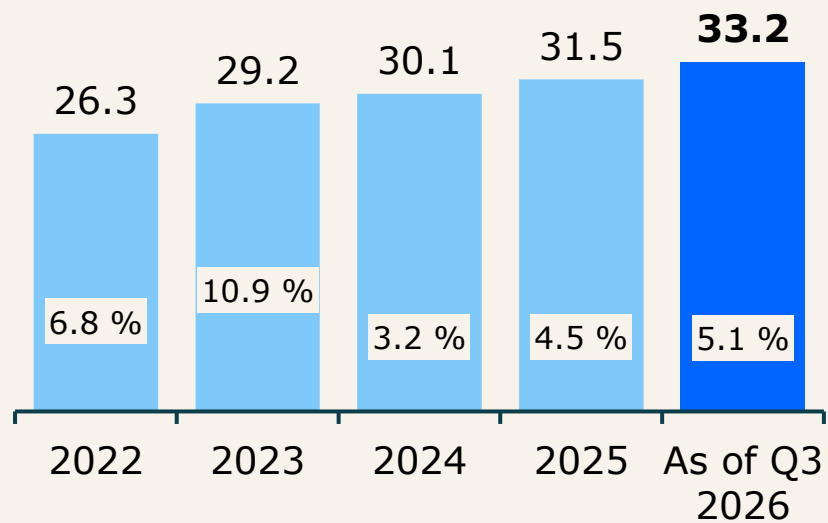
Lending growth in the corporate market

- in NOK billion and YoY growth (%)



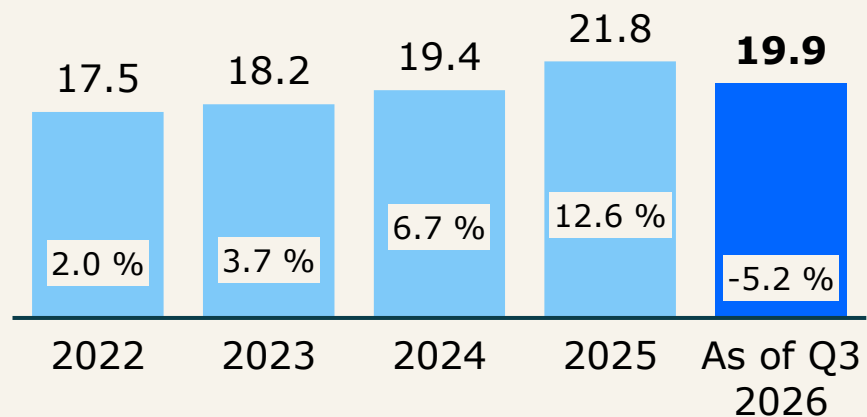
Deposits - Retail market

- in NOK billion and YoY growth (%)



Deposits - Corporate market

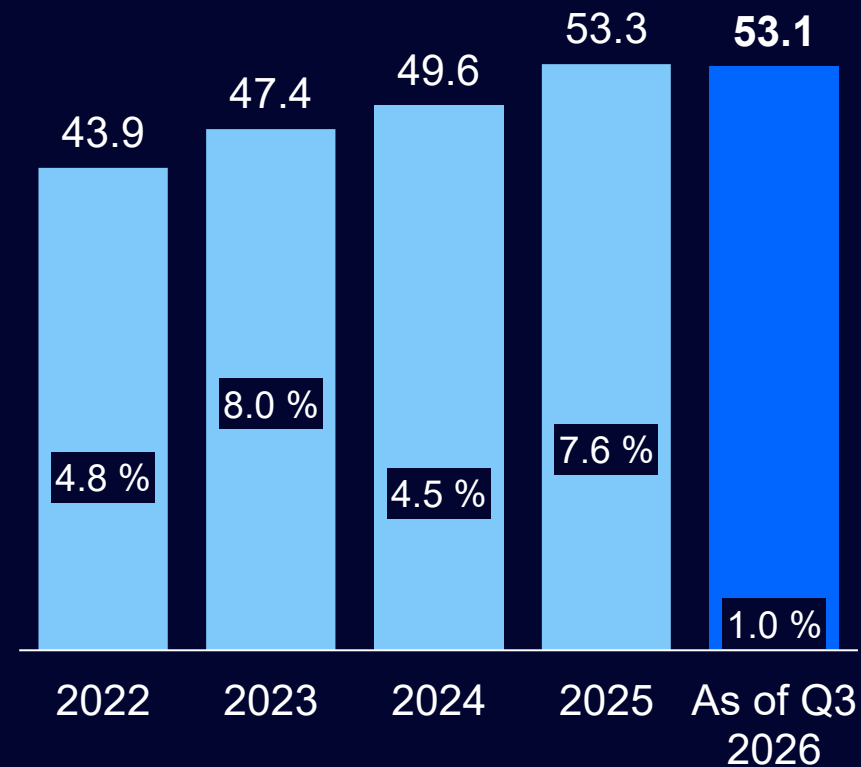
- in NOK billion and YoY growth (%)



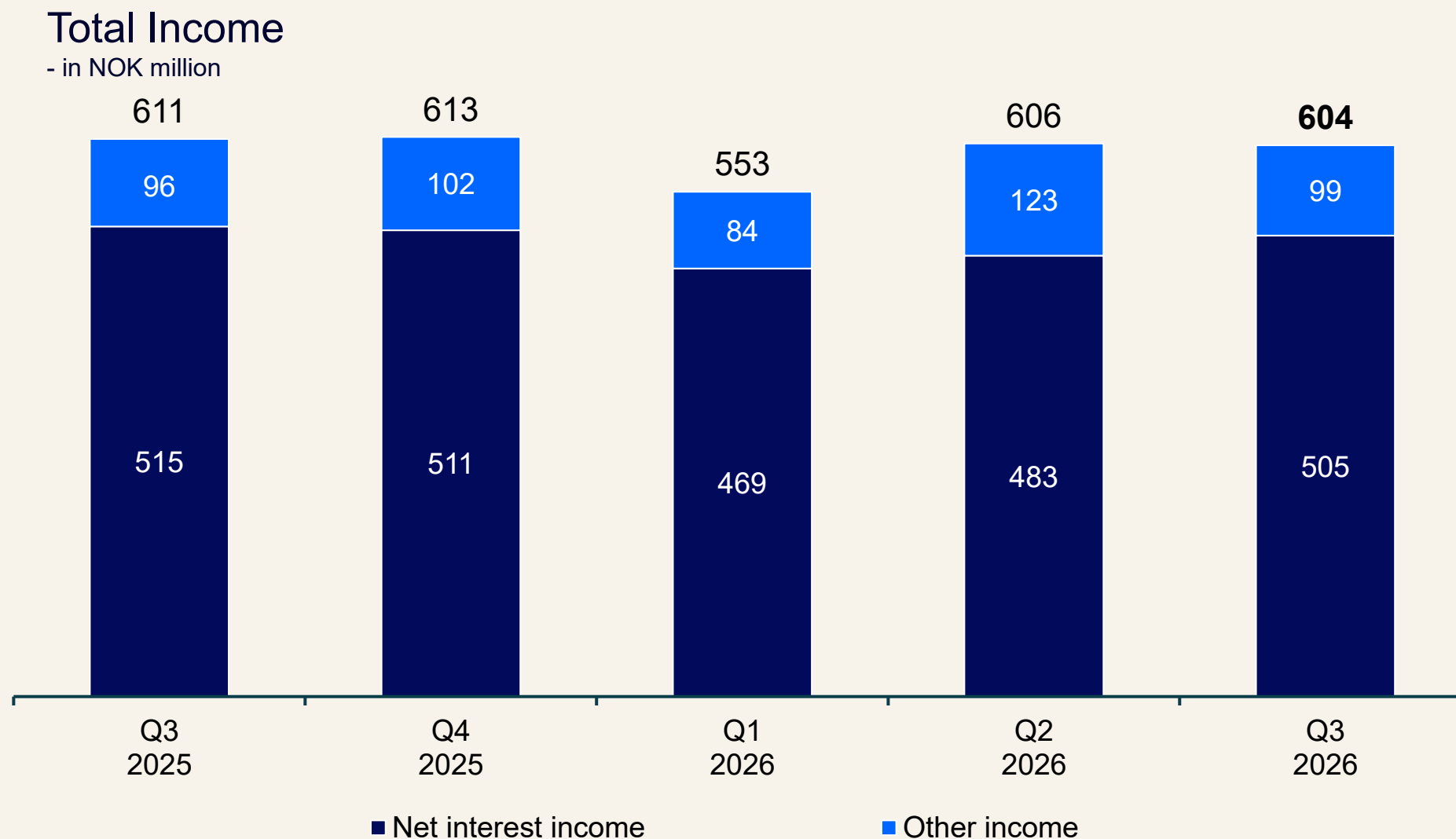
Deposit growth

Deposits

- in NOK billion and YoY growth (%)

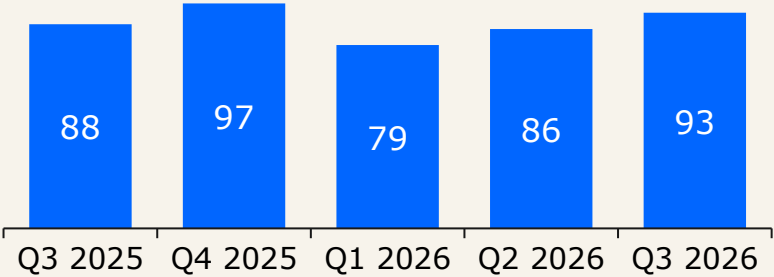


Increasing Net interest income

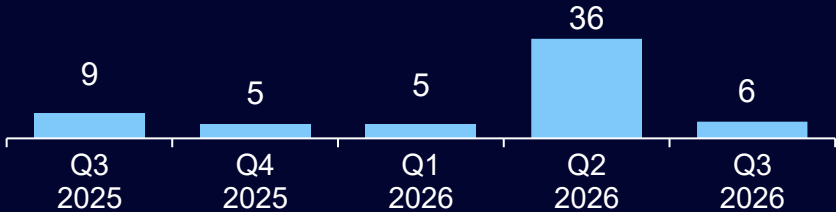


Breakdown of Other income

Customer-related other income
- in NOK million



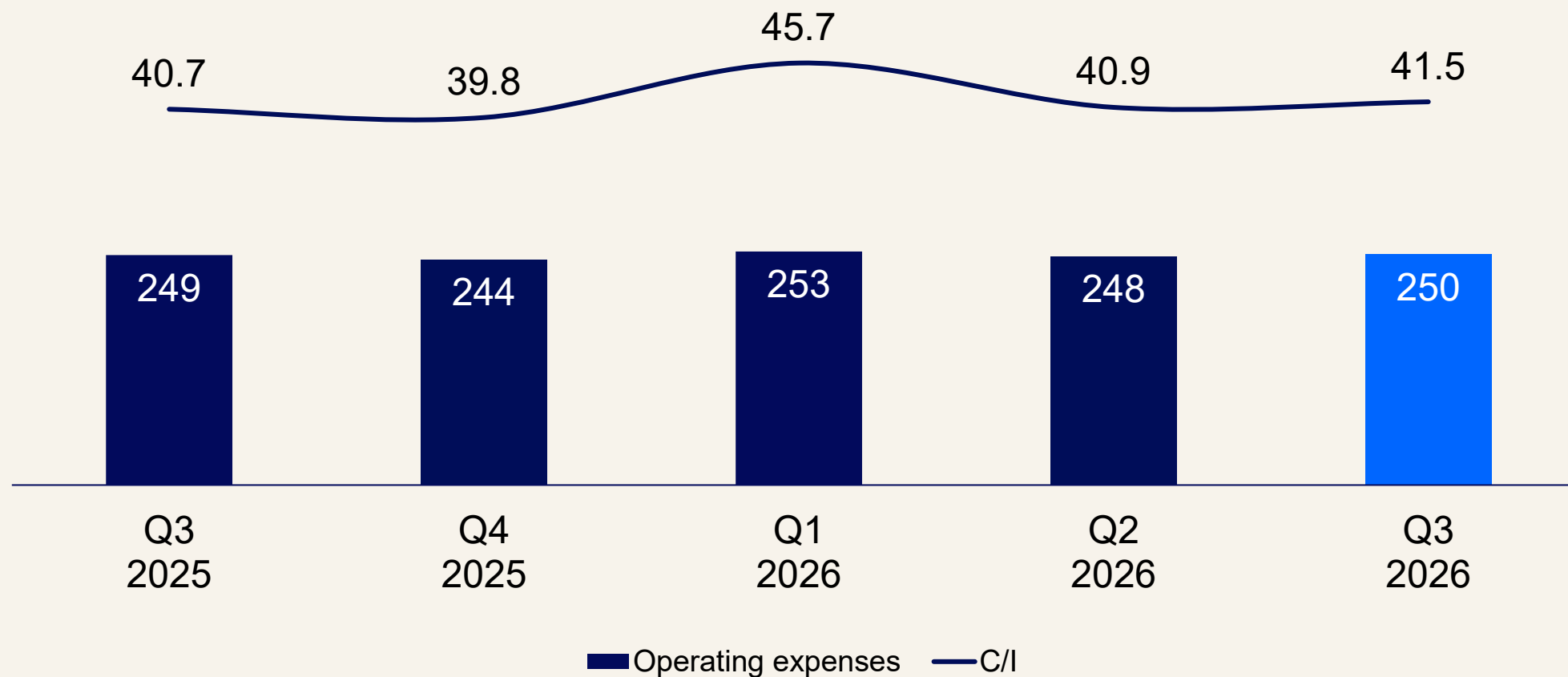
Financial instruments*
- in NOK million



* Excluding income from customer foreign exchange and interest rate transactions, which is presented in the chart to the left.

Stable level of operating expenses

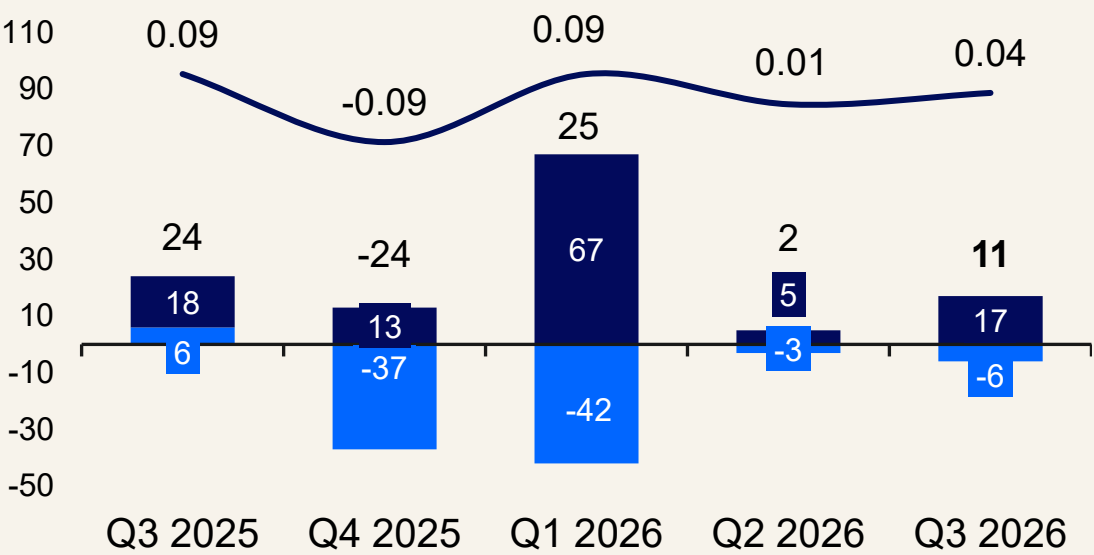
Operating expenses
- in NOK million and C/I



Losses remain low

Losses on loans and guarantees

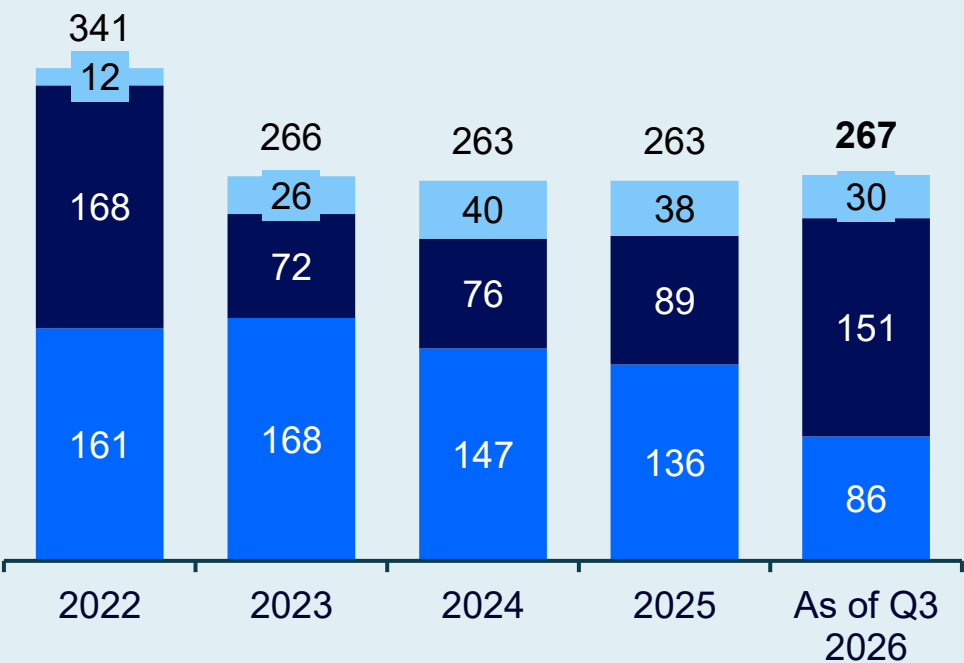
- in NOK million



- Model-based losses
- Individual losses
- In % of average assets

Reassuring impairments

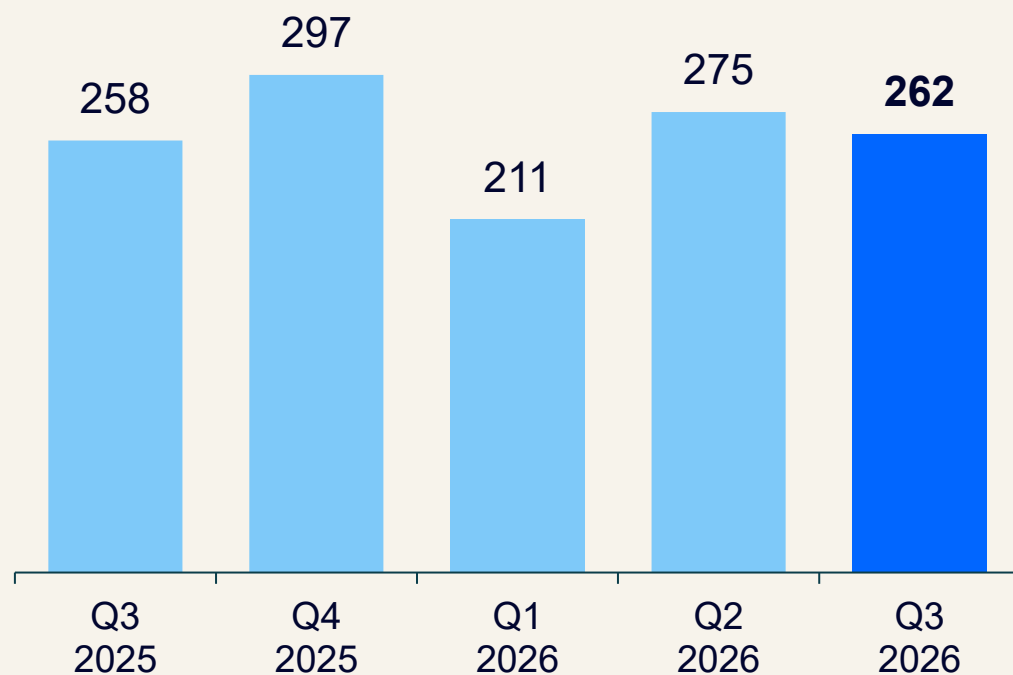
- in NOK million



- Ind. impairments on commitments in default >90 days
- Ind. impairments on other credit-impaired commitments
- ECL on loans and guarantees

Good profit levels

Profit after tax
- in NOK million

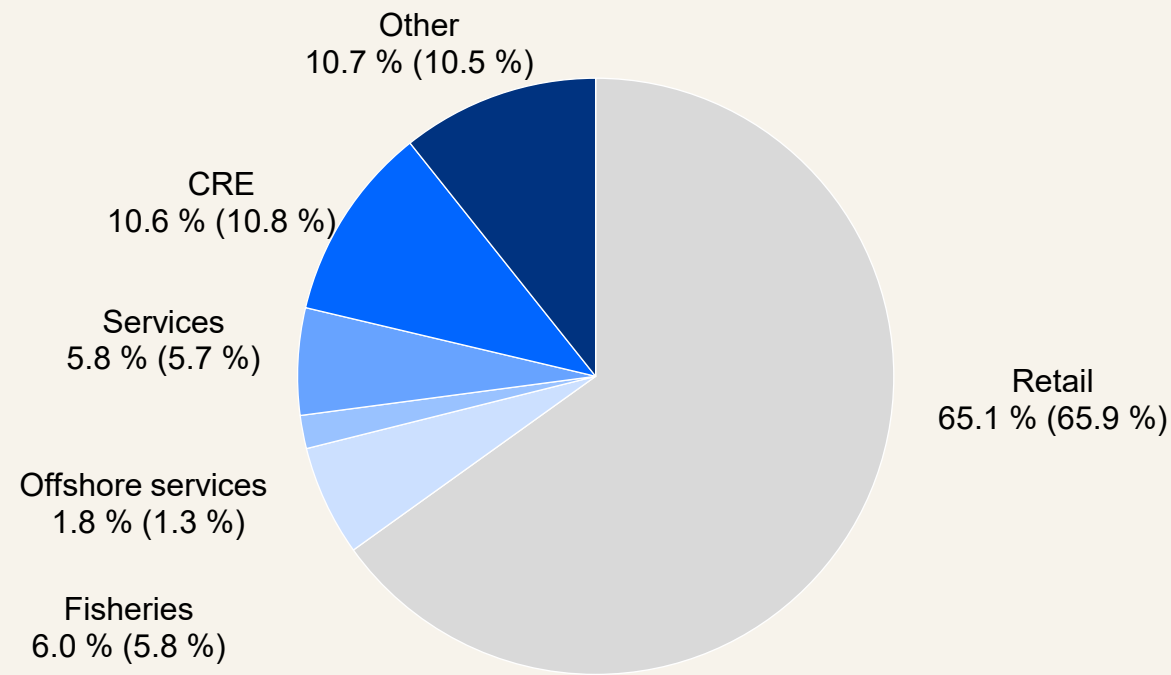


Return on equity (RoE)
- quarterly, in per cent



Well-diversified corporate portfolio

Distribution of lending volume
as a percentage of total lending



Other: 10.7% - contains:

(Comparable figures for Q2 2026 in brackets)

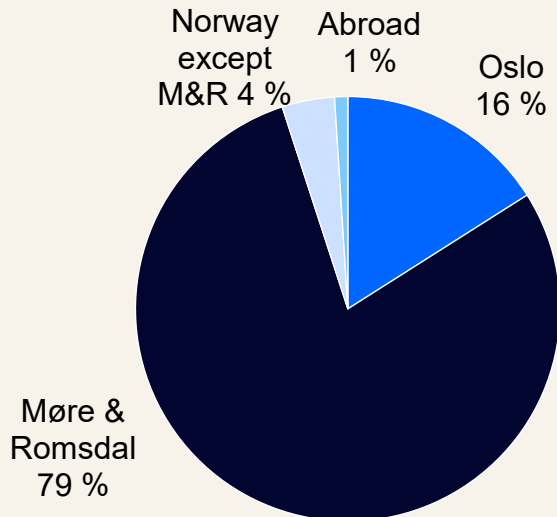
Financial services	1.5 % (1.4%)	Wholesale trade	1.1 % (1.1%)
Other industry	3.6% (4.0%)	Agriculture	0.9 % (0.9%)
Building and construction	1.6% (1.6%)	Other	0.3 % (0.4%)
Shipyards	1.7% (1.1%)		



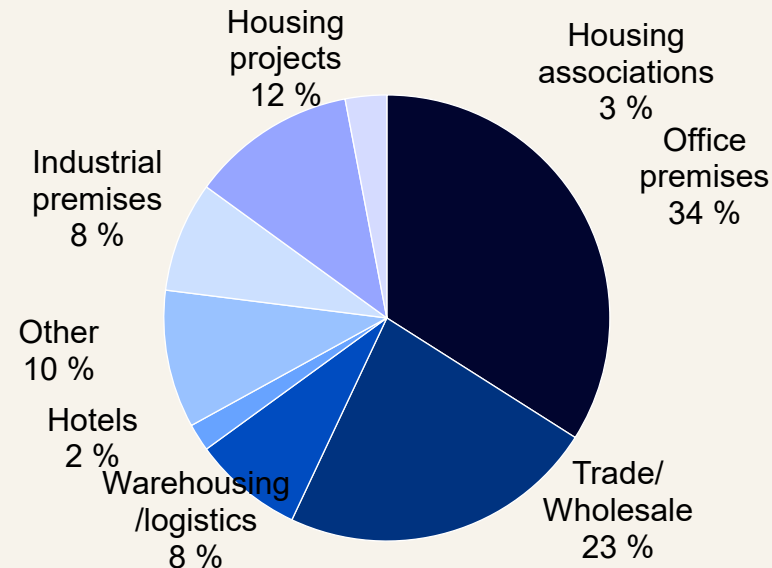
High-quality real estate portfolio

- 79 % within Møre og Romsdal
- 95 % in the low and medium risk category
- High hedging ratio in the portfolio
- Good knowledge of the owner and business

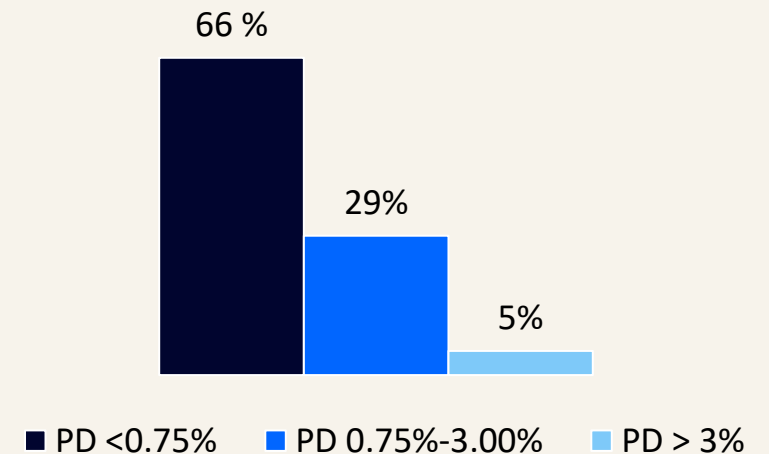
Geographical distribution
- as a percentage of total lending



Real estate categories
- as a percentage of total lending

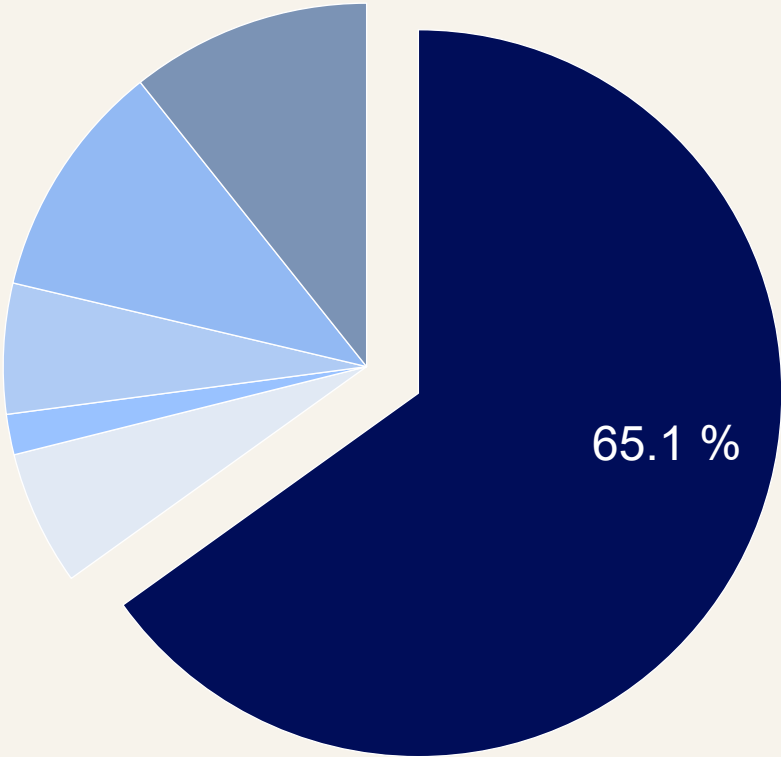


Distribution of risk classes
as a percentage of total lending

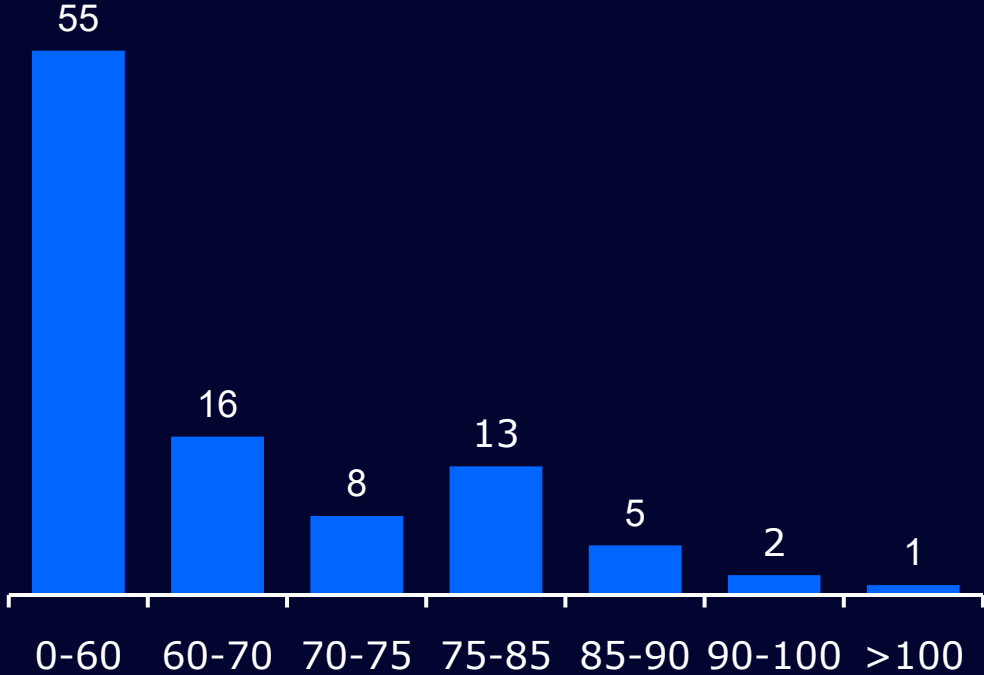


Robust retail lending portfolio

Retail lending
- as a percentage of total lending

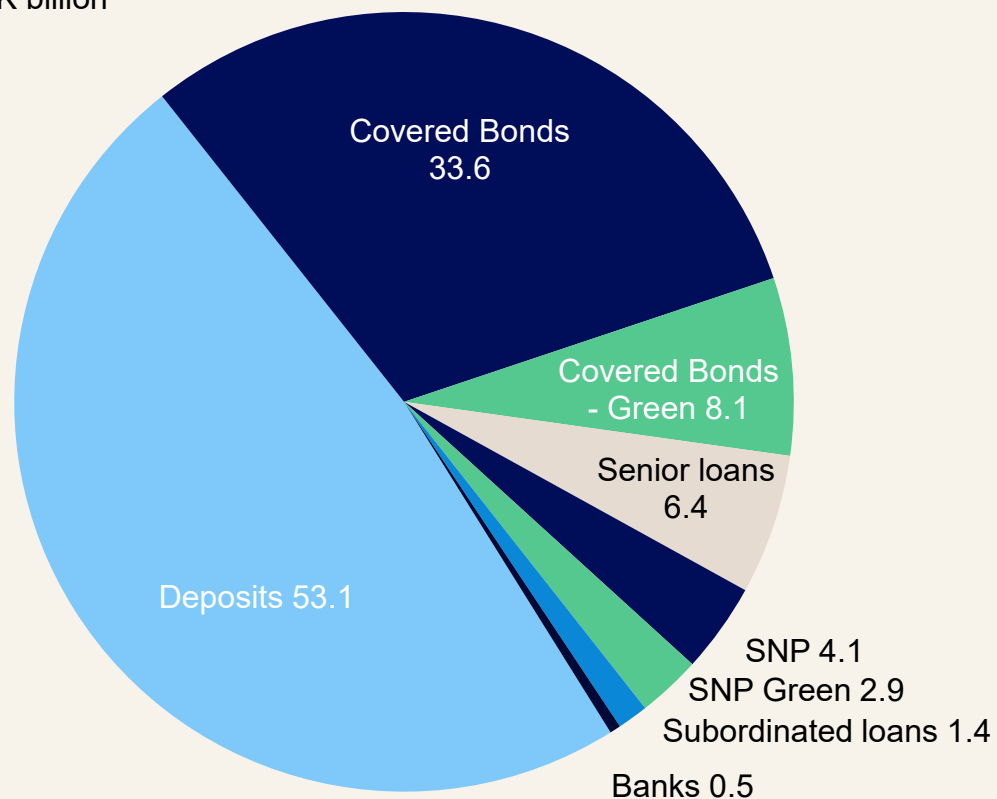


Loan-to-value (LTV)
- percentage distribution of Retail lending



Good market access

Nominal values
- NOK billion



Strong rating and long-term financing

55.5 %

Deposit-to-loan ratio

A1

Rating from Moody's
Stable outlook

56.5 NOK bn.

Net market financing

Aaa

Covered Bonds Møre Boligkreditt AS

11.0 NOK bn.

Green funding

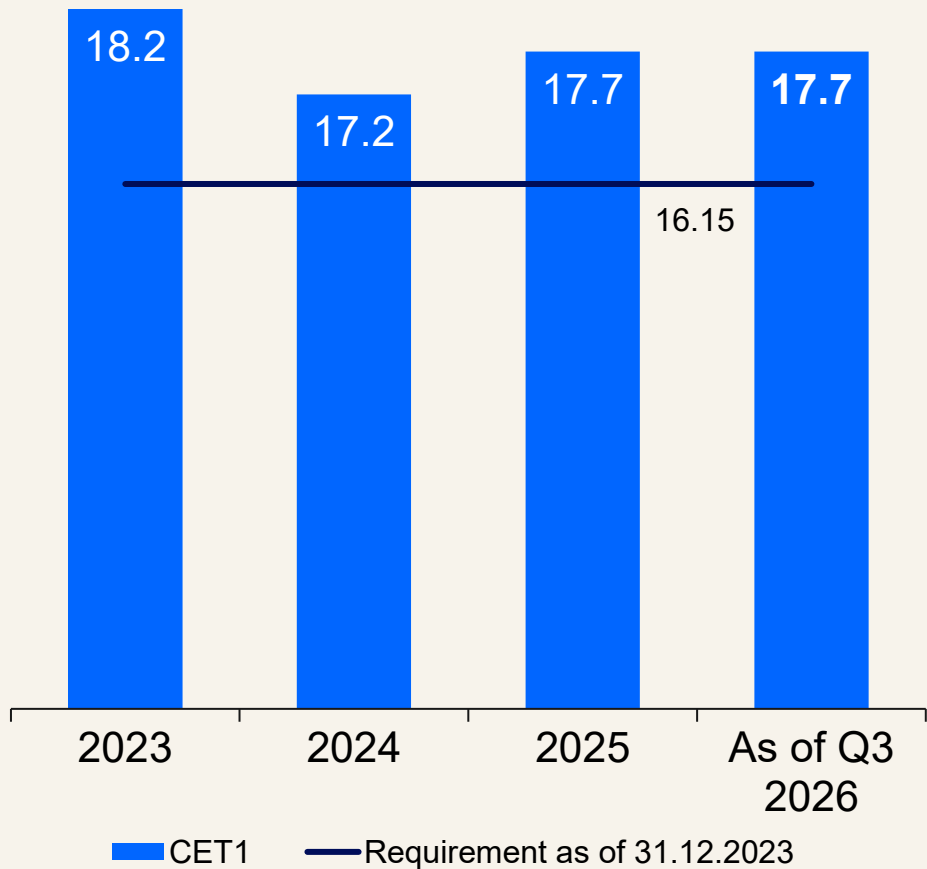
2.46 yrs

Average remaining time to
maturity (ATM) for Covered
Bonds

Robust capital levels

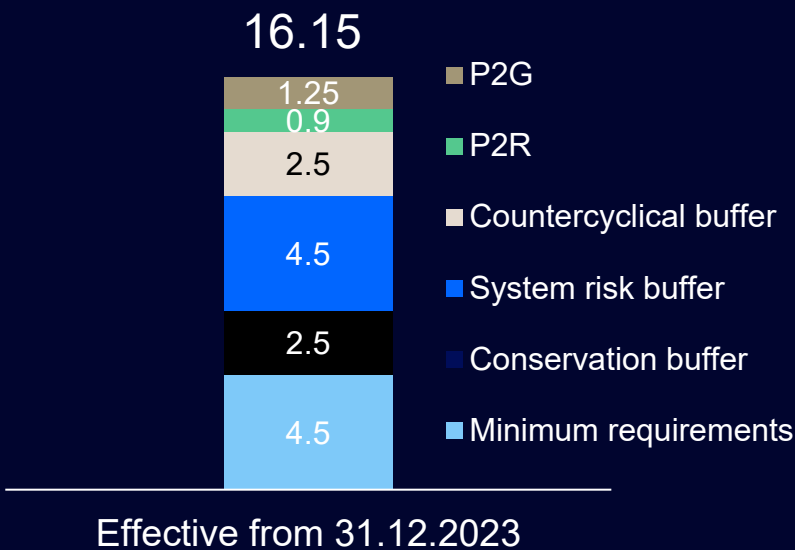
Common Equity Tier 1 (CET1)

- including 50 per cent of the profit.



Decomposition of CET1 capital requirements

- in per cent



Leverage ratio

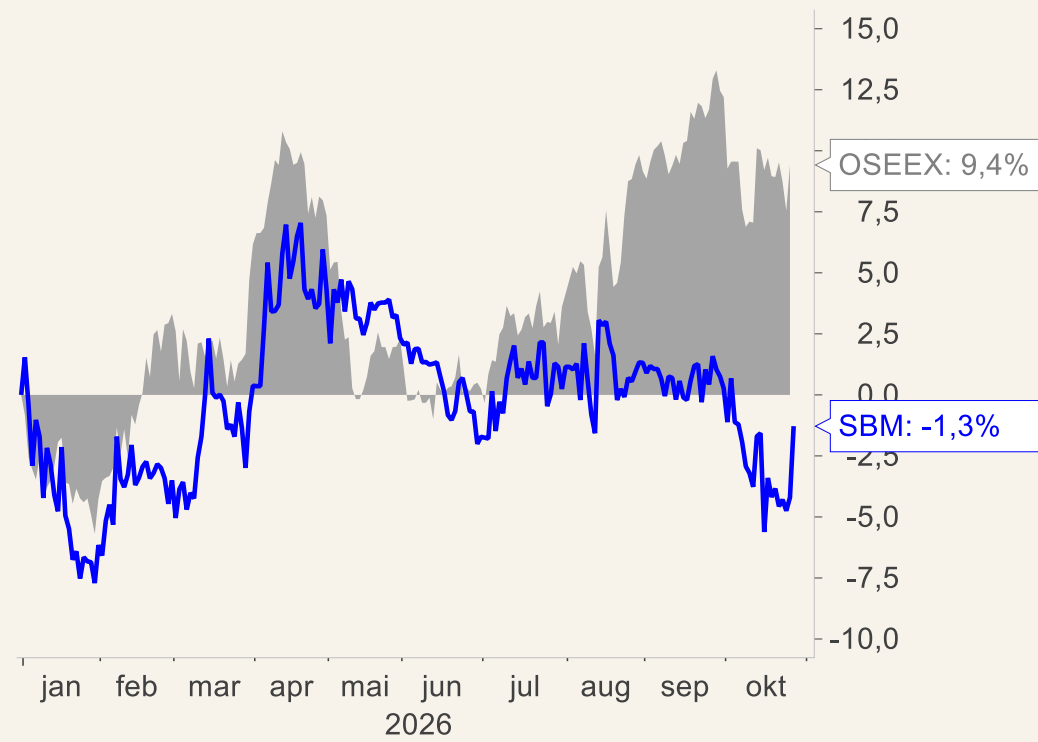
- in per cent



MORG development

Development in MORG YTD

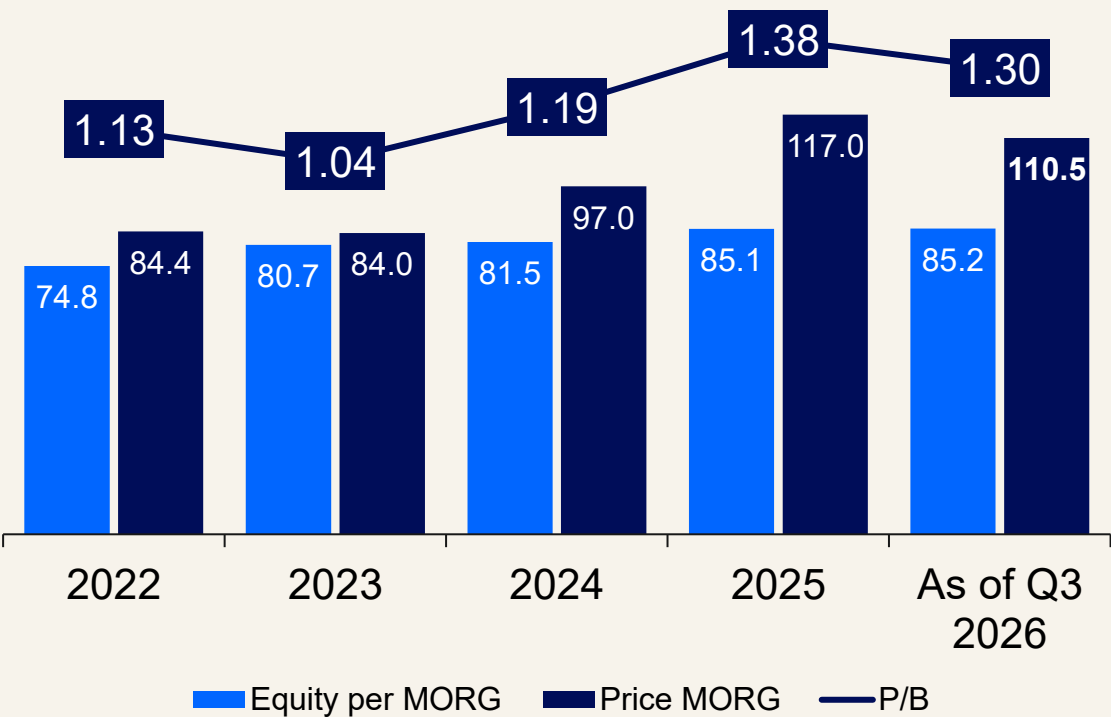
- Total return in per cent. As of October 27, 2026.



Source: Macrobond

Price and Price/Book (P/B)

- Price (NOK), Equity per MORG (NOK), Price/Book (Ratio)



Positive outlook for the bank

Solid bank with historically good results

Market leader in an active region

Attractive brand and good reputation

Good cost control

Low losses and good portfolio quality

Committed and adaptable



Dividend policy

Sparebanken Møre aims to achieve financial results providing a good and stable return on the bank's equity capital

Sparebanken Møre's profit allocation must ensure that all equity owners are guaranteed equal treatment

Unless the solvency ratio indicates otherwise, the aim is that about 50 per cent of the annual profit overall can be distributed as dividends



Norwegian Savings Bank Conference 2026 - in Ålesund

We look forward to welcoming over 350 participants from the savings bank sector on **16 and 17 November**



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sbm.no



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Appendix

Q3 results

Key figures in Q3 2026 and 2025

Results	Q3 2026		Q3 2025		YoY change		
	NOK mill.	%	NOK mill.	%	NOK mill.	p.p.	%
Net interest income	505	1.8	515	1.88	-10	-0.08	-1.9
Gain/Loss liquidity portfolio	-16	-0.06	3	0.01	-19	-0.07	-633.3
Gain/loss shares	0	0	0	0	0	0	i.a.
Net income financial instruments	29	0.11	14	0.05	15	0.06	107.1
Other income	86	0.31	79	0.29	7	0.02	8.9
Total other income	99	0.36	96	0.35	3	0.01	3.1
Total income	604	2.16	611	2.23	-7	-0.07	-1.1
Salary, etc.	138	0.49	137	0.49	1	0	0.7
Other expenses	112	0.41	112	0.41	0	0	0
Total operating expenses	250	0.9	249	0.9	1	0	0.4
Profit before losses	354	1.26	362	1.33	-8	-0.07	-2.2
Losses on loans and guarantees	11	0.04	24	0.09	-13	-0.05	-54.2
Pre-tax profit	343	1.22	338	1.24	5	-0.02	1.5
Taxes	81	0.28	80	0.29	1	-0.01	1.3
Profit after tax	262	0.94	258	0.95	4	-0.01	1.6
Return on Equity (ROE) %	12.0		12.2			-0.2	
Cost/income ratio	41.5		40.7			0.8	
Profit per EC (NOK)	2.44		2.40			0.04	

Q3 results

Key figures as of Q3 2026 and 2025

Results	As of Q3 2026		As of Q3 2025		YoY change		
	NOK mill.	%	NOK mill.	%	NOK mill.	p.p.	%
Net interest income	1,457	1.76	1,503	1.88	-46	-0.12	-3.1
Gain/Loss liquidity portfolio	5	0.01	22	0.03	-17	-0.02	-77.3
Gain/loss shares	18	0.02	7	0.01	11	0.01	157.1
Net income financial instruments	50	0.06	16	0.02	34	0.04	212.5
Other income	233	0.28	229	0.29	4	-0.01	1.7
Total other income	306	0.37	274	0.35	32	0.02	11.7
Total income	1,763	2.13	1,777	2.23	-14	-0.1	-0.8
Salaries and wages	411	0.50	409	0.51	2	-0.01	0.5
Other expenses	340	0.41	340	0.43	0	-0.02	0.0
Total operating expenses	751	0.91	749	0.94	2	-0.03	0.3
Profit before losses	1,012	1.22	1,028	1.29	-16	-0.07	-1.6
Losses on loans and guarantees	38	0.05	71	0.09	-33	-0.04	-46.5
Pre-tax profit	974	1.17	957	1.20	17	-0.03	1.8
Taxes	226	0.27	224	0.28	2	-0.01	0.9
Profit after tax	748	0.90	733	0.92	15	-0.02	2.0
Return on Equity (ROE) %	11.6		11.7		-0.1		
Cost/income ratio	42.6		42.2		0.4		
Profit per EC (NOK)	6.95		6.79		0.16		

Balance sheet and key figures

Key figures as of Q3 2026 and 2025

	30.09.26	30.09.25	YoY change	
Balance sheet			NOK mill.	%
Total assets	110,663	107,982	2,681	2.5
Lending to customers	95,455	89,429	6,026	6.7
Deposits from customers	53,095	52,572	523	1.0
Net equity and subordinated loans	8,922	8,849	73	0.8

Key figures	30.09.26	30.09.25	YoY change p.p.	
Return on Equity (%)	11.6	11.7	-0.1	
Cost/income ratio	42.6	42.2	0.4	
Capital adequacy ratio	22.0	22.7	-0.7	
Tier 1 capital (%)	19.5	20.6	-1.1	
Common Equity Tier 1 (%)	17.7	18.7	-1.0	
Leverage Ratio, LR	7.2	7.5	-0.3	
Profit per EC (NOK, Group)	6.95	6.79	0.16	
Profit per EC (NOK, parent bank)	7.81	7.02	0.79	

Breakdown of Other income

As of Q3 2026 and 2025

(NOK mill.)	As of Q3 2026	As of Q3 2025	YoY change MNOK
Guarantee commissions	24	25	-1
Income from insurance sales (non-life/personal)	28	25	3
Income from fund sales/securities	13	13	0
Income from Discretionary Portfolio Management	62	48	14
Income from money-transfer services	85	80	5
Other fees and commission income	28	27	1
Commission income and income from banking services	240	218	22
Commission expenses and expenses of banking services	-37	-24	-13
Income real estate brokerage	29	34	-5
Other operating income	1	1	0
Total other operating income	30	35	-5
Net commission and other operating income	233	229	4
Interest rate hedging (for customers)	3	2	1
Currency hedging (for customers)	23	9	14
Dividends received	5	0	5
Net gains/losses on shares	18	7	11
Net gains/losses on bonds	5	22	-17
Change in value of fixed-rate lending	16	-7	23
Change in value of bonds issued	4	13	-9
Effect on earnings from buy-backs of issued bonds	-1	-1	0
Net result from financial instruments	73	45	28 ³⁴
Total other income	306	274	32

Breakdown of expenses

As of Q3 2026 and 2025

(NOK mill.)	As of Q3 2026	As of Q3 2025	YoY change MNOK
Wages	292	291	1
Pension expenses	28	28	0
Employer's social security contributions and financial activity tax	65	64	1
Other personnel expenses	26	26	0
Wages, salaries, etc.	411	409	2
Depreciation	48	46	2
Operating expenses own and rented premises	12	17	-5
Maintenance of fixed assets	5	5	0
IT expenses	185	173	12
Marketing expenses	30	28	2
Purchase of external services	22	27	-5
Postage, telephone, newspapers, etc.	6	7	-1
Travel expenses	5	3	2
Capital tax	11	13	-2
Other operating expenses	16	21	-5
Total other operating expenses	292	294	-2
Total operating expenses	751	749	2

EC capital in Sparebanken Møre

The largest owners (1-10) of
equity certificates

Owner	Number of ECs	
	30.09.26	30.06.26
Sparebankstiftelsen Tingvoll	4,882,209	4,859,464
Verdipapirfondet Eika egenkapital	4,202,821	4,108,727
Spesialfondet Borea Utbytte	2,206,782	2,341,782
Wenaasgruppen	2,200,000	2,200,000
Kommunal Landspensjonskasse	1,672,928	1,672,928
MP Pensjon	1,659,485	1,659,485
Pareto Aksje Norge	1,518,572	1,510,342
Beka Holding AS	750,500	750,500
J.P. Morgan SE (nominee)	659,187	659,187
Wenaas EFTF AS	650,000	800,000
Total 10 largest	20,402,484	20,562,415
Of which Møre og Romsdal	7,732,209	7,859,464
Of which Møre og Romsdal in %	37.9	38.2

EC capital in Sparebanken Møre

The largest owners (11-20) of
equity certificates

Owner	Number of ECs	
	30.09.26	30.06.26
Lapas AS	637,136	639,378
BKK Pensjonskasse	532,600	532,600
BNP Paribas (nominee)	485,695	235,905
Forsvarets personellservice	467,000	461,000
Sparebankstiftelsen Sparebanken Møre	360,750	360,750
Hjellegjerde Invest AS	300,000	300,000
U Aandahls EFT AS	250,000	250,000
Sparebanken Møre*	216,117	216,117
Borghild Hanna Møller	200,990	201,221
Borea Nordisk Utbytte Verdipapirfond	186,484	206,484
Total 20 largest	24,039,256	23,965,870
Of which Møre og Romsdal	9,967,202	9,826,930
Of which Møre og Romsdal in %	40.3	41.0