

Presentation

Q4 2025



- A driving force for growth in Helgeland

Presentation 31.12.25



Hanne Nordgaard
Chief Executive Officer



Anne Ekroll
Chief Financial Officer

- Main features
- Profit & loss
- Lending
- Deposits
- Funding
- Solidity
- Prospects ahead
- Appendices

Financial targets

ROE > 12 %



Profitable:
9.7 %

CET1 > 16,01 %



Solid:
17.9 %

Cost growth
C/I: < 40 %



Efficient:
37.2 %

Dividend ratio
Minimum 50 %



Responsible
51.4 %



Main features so far this year

Gross Profit
MNOK 650 (743)

ROE*
9.7 (11.8) %
*adjusted for hybrid capital

**12 months
lending growth**
4.3 (5.8)%
RM 7.6 (6.5)%
CM -4.7 (3.8) %

Total assets
41.0 (39.0) mrd. Kr

Solidity
CET 17.9 (17.8) %

Losses on loans
MNOK 119 (102)

- Main features
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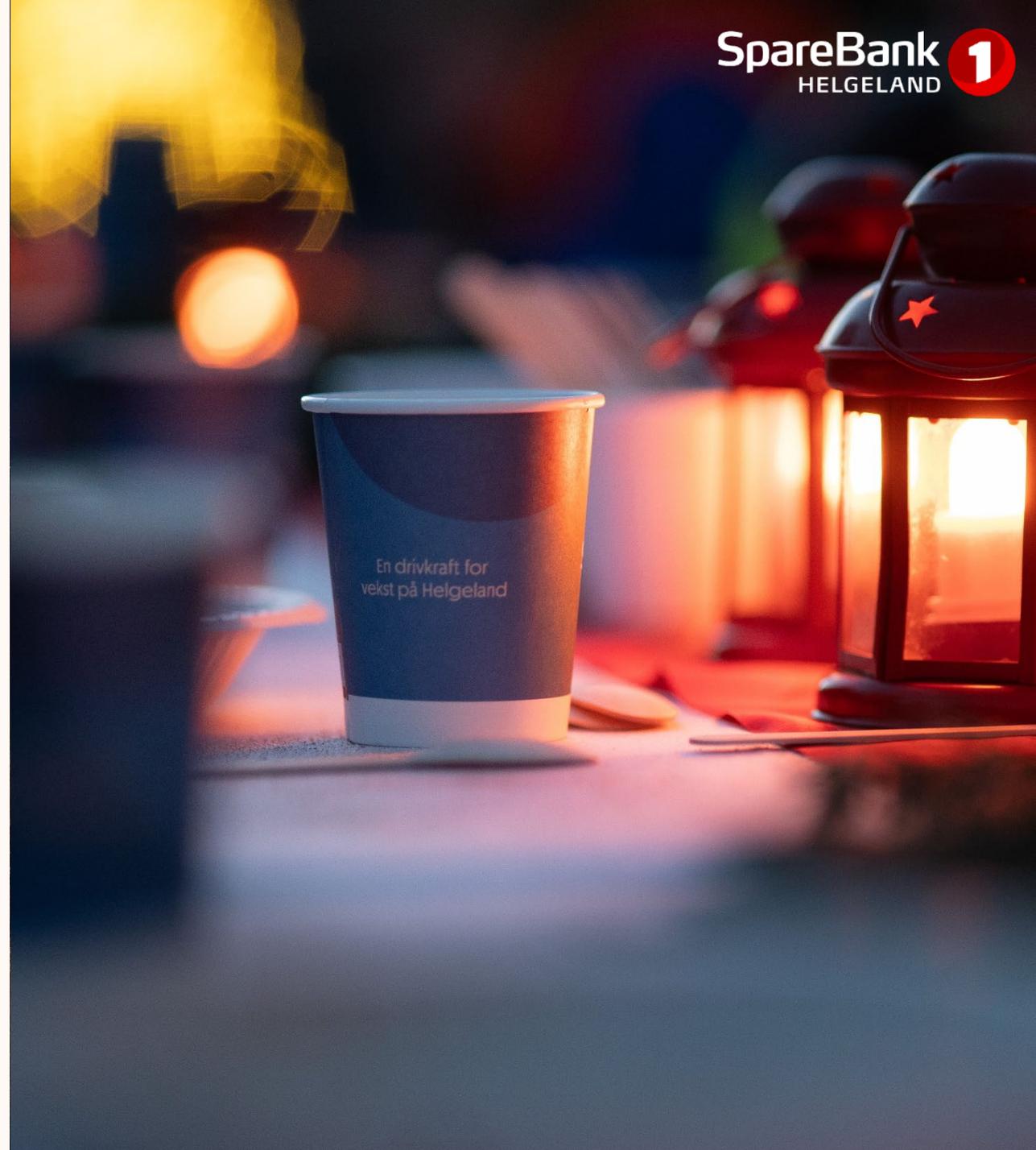
Summary Q4

SpareBank 1 Helgeland (group)	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Net interest- and credit comission earnings	254	236	234	235	227
Net comission earnings	47	39	47	47	50
Other operatios income	2	2	3	2	3
Ordinary operations cost	106	106	122	105	124
Result basic operations	198	172	163	179	157
Write-downs lending and warranties	26	19	12	6	82
Net value change financial instruments	7	37	21	27	14
Gross profit	179	190	171	200	88
Net profit	133	154	136	157	56
Net extended income posts	-1	1	0	-1	3
Profit for the period	132	155	136	157	59

Summary Q4

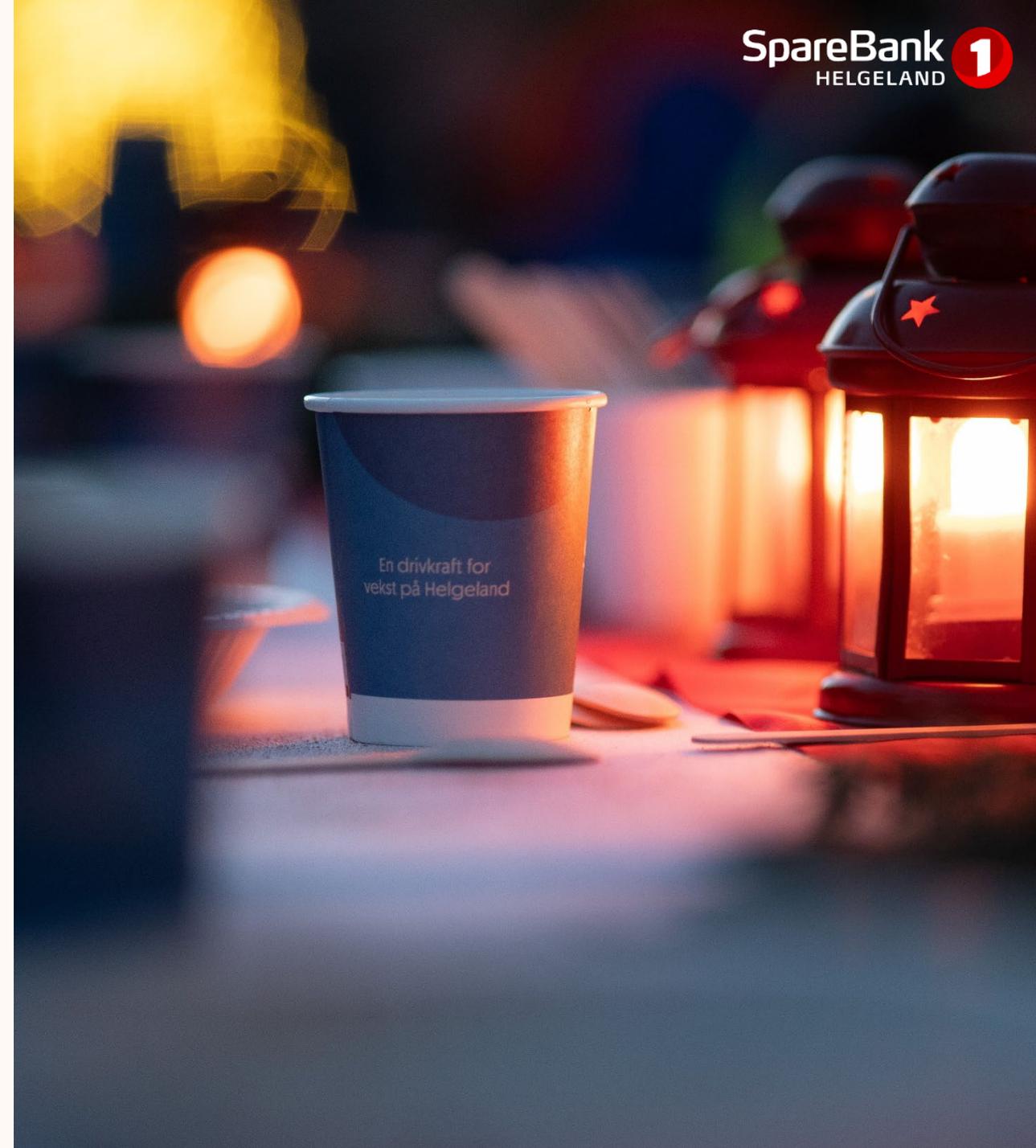
The quarterly result is characterized by significant loan losses, reduced results from financial investments and increased costs.

- **Net interest** of MNOK 227, a decrease of MNOK 8 from last quarter.
- **Net commission income and other income** of MNOK 53, an increase of MNOK 4 from last quarter.
- **Net profit from financial investments** of MNOK 14, a decrease of MNOK 13 from last quarter. T Good results from SpareBank1 Gruppen increase the result, while negative value development in the securities portfolio and derivatives reduces it.



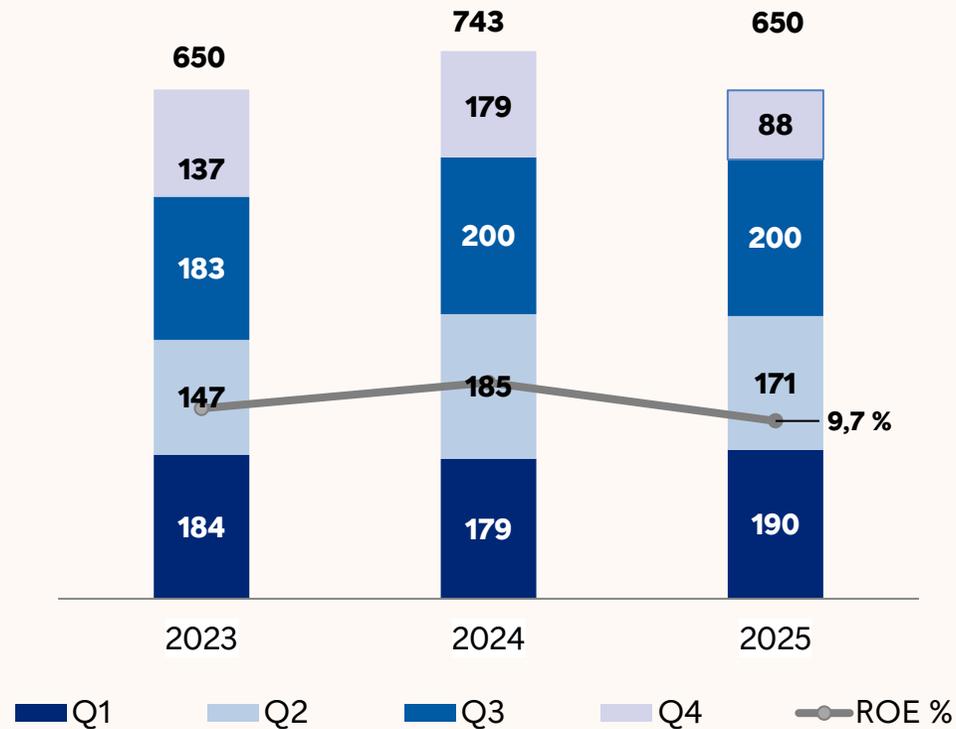
Summary Q4

- **Operating costs** of MNOK 124, an increase of MNOK 19. Costs are above the bank's target of 40% of total revenues, and account for 42.0 % in the quarter. Personnel costs increased by NOK 14 million in the quarter, mainly due to a provision for restructuring costs of MNOK 10. Increased alliance costs and other IT costs also contribute to the increase.
- **Write-downs** on lending, MNOK 82 against MNOK 6 last quarter. Net non-performing and impaired commitments amounted to NOK 963 million at the end of the quarter, an increase of NOK 208 million. The increase is mainly driven by write-downs related to bankruptcy in a single commitment.
- **Slightly increased lending growth** in the quarter overall with a decrease of 0.6 %
 - CM: MNOK -66 or -0.6 %
 - RM: MNOK 317 or 1.0 %



Reduced gross profit

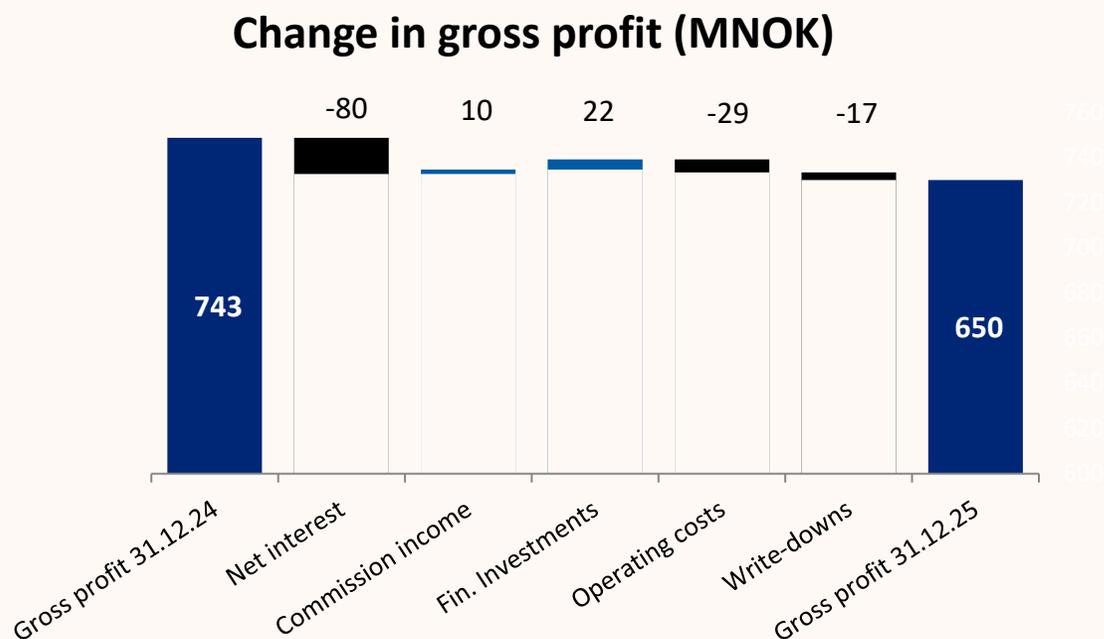
Profit development (MNOK)



Reduced gross profit of MNOK
650 (743) pr. 31.12.25

- ROE of 9.7 %

Reduced profit before tax

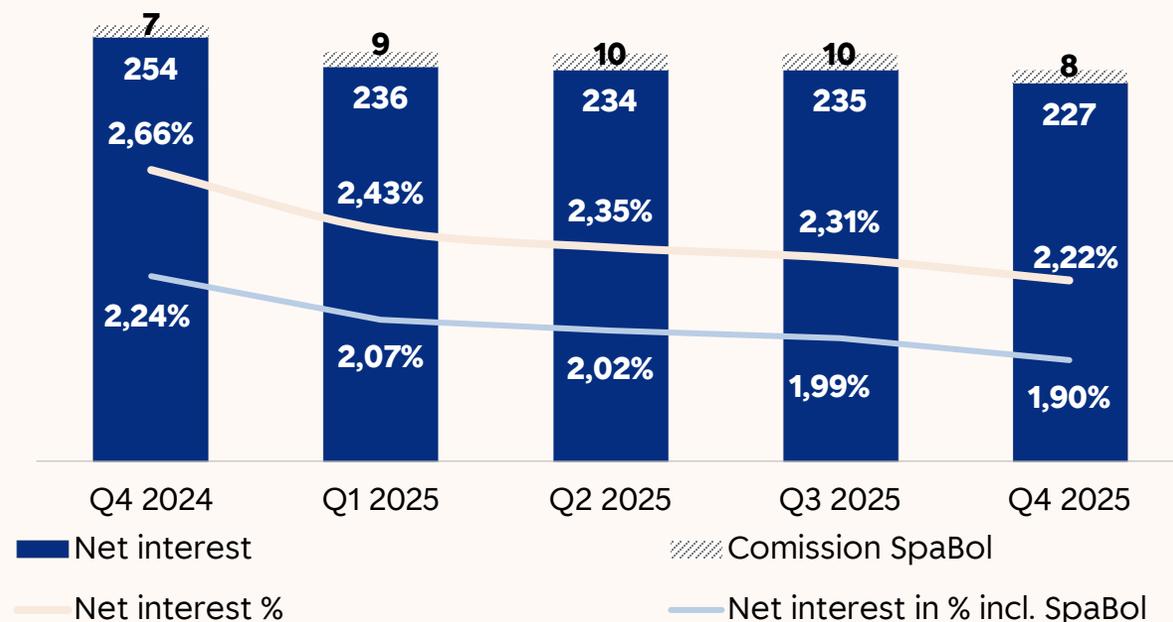


Gross profit is MNOK 93 lower than for the corresponding period last year.

- Increased commission income and increased gains on financial investments contributes to an increased profit.
- Decreased net interest, increased operating costs and write-downs reduces the profit.

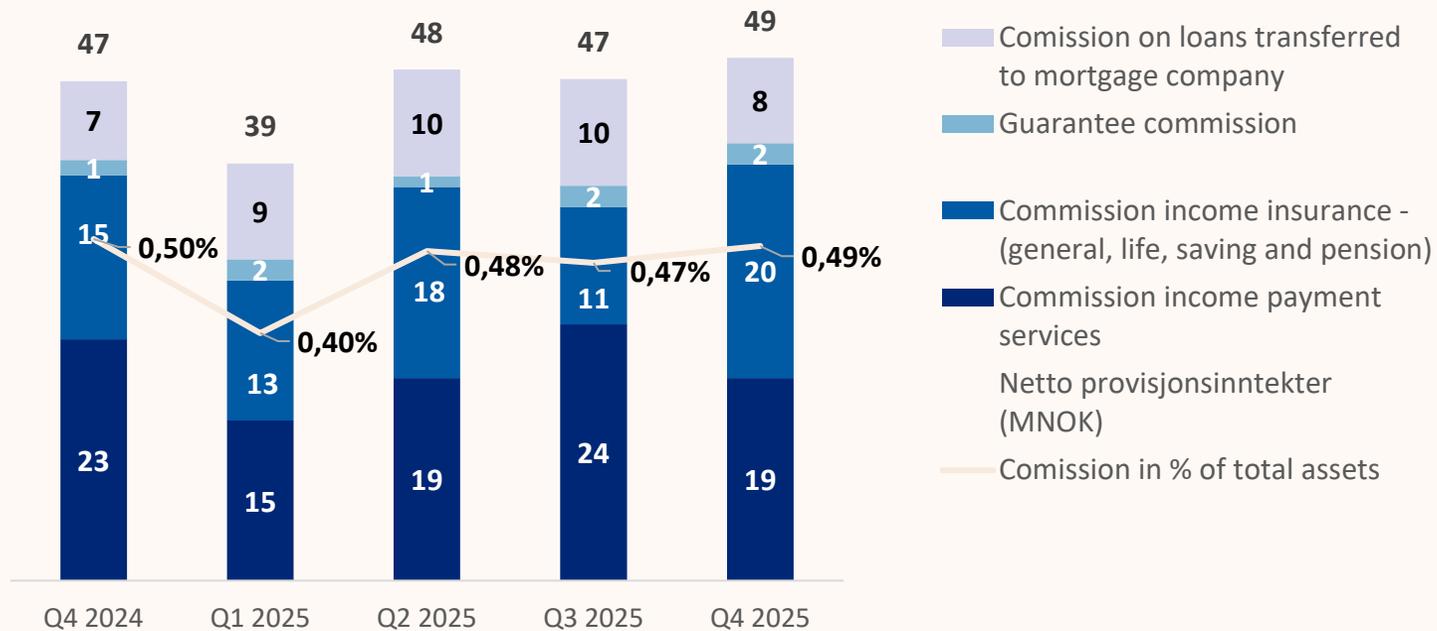
Decreased net interest this quarter

Net interest (MNOK) and in % of total assets



- Net interest and commission income amounts to MNOK 227, a decrease of MNOK 8 from last quarter
- In % of average total assets, net interest and commission income is 2.23 %, down from 2.31 last quarter.
- The decrease in net interest income is mainly related to changed portfolio composition and tough price competition in the market.

Stable commission income



- Decrease in fee income from payment services compared to the previous quarter and the same period last year.
- The increase in insurance commission income in the quarter is due to the transition from quarterly to semi-annual payment for commission on fund sales.

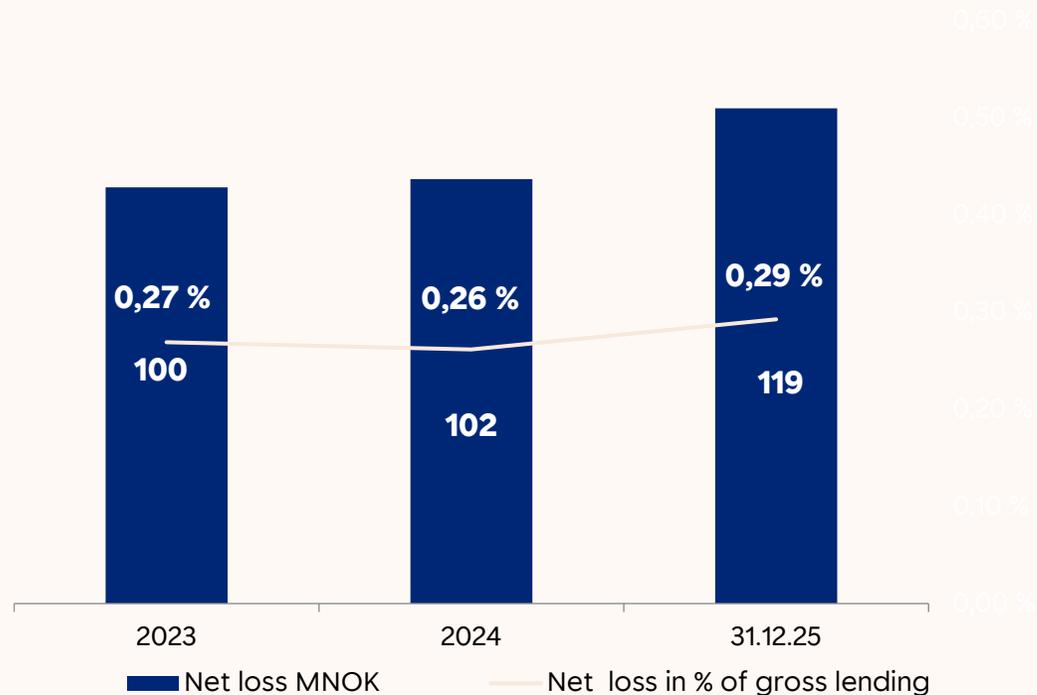
Costs

Operating cost (MNOK) and % of income



- The costs 42.0 %, This is above the target cost/income < 40 %.
- Increased operating costs compared to the previous quarter are related to increased alliance costs, increased IT costs and allocated restructuring costs.

Write-downs

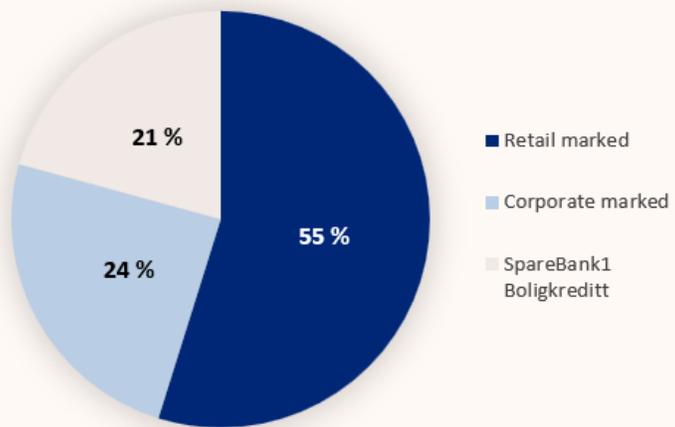


- MNOK 82 in Q4 2025 against MNOK 6 last quarter.
- The losses in the quarter are mainly driven by write-downs related to bankruptcy in a single commitment, cf. stock exchange announcement December 2025
- The write-downs in the quarter are a result of individual and model-based write-downs.

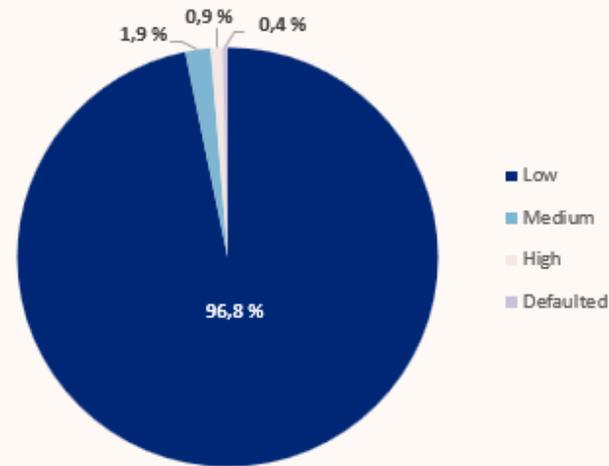
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Conservative loan book dominated by retail customers in low risk class

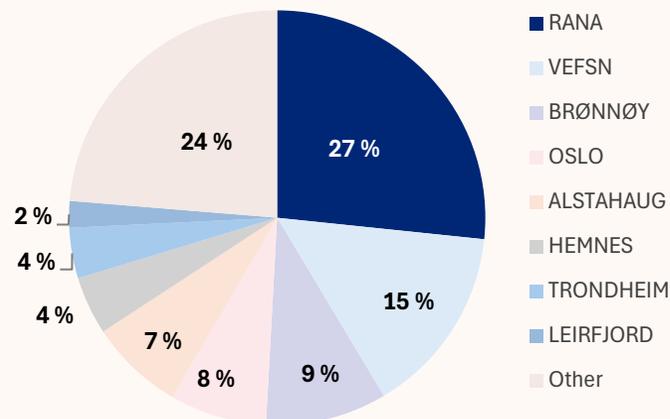
Sector distribution of loans and loans transferred to Spabol



96.8 % of gross lending to RM in low risk class

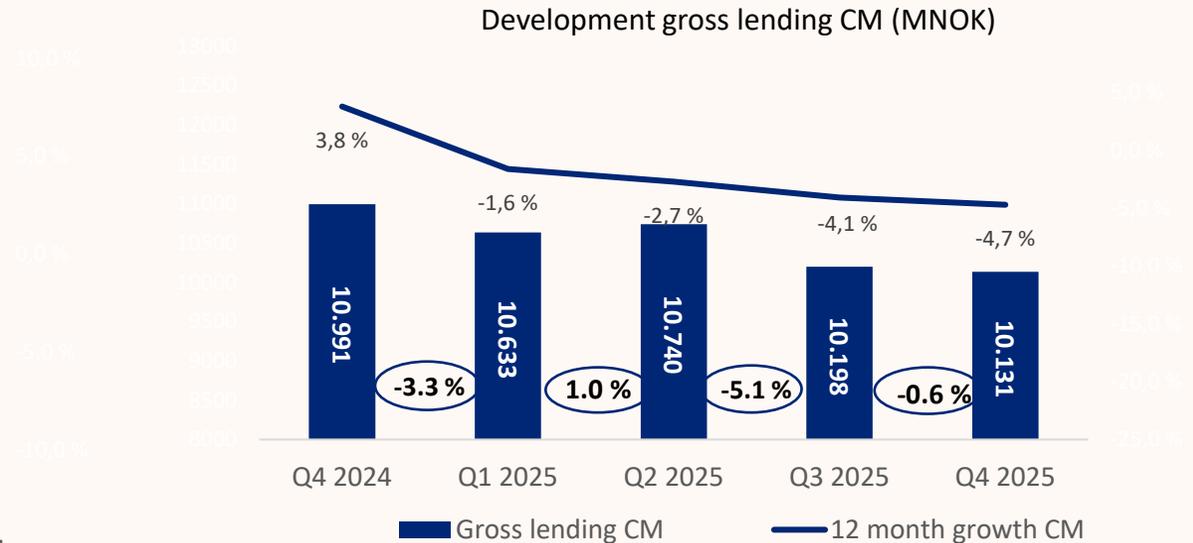
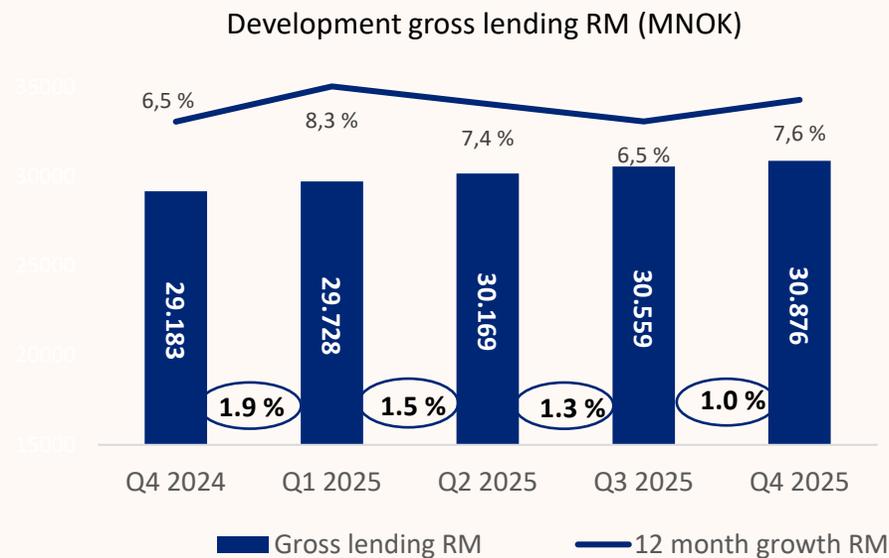


Geographic dispersion in RM mitigates concentration risk



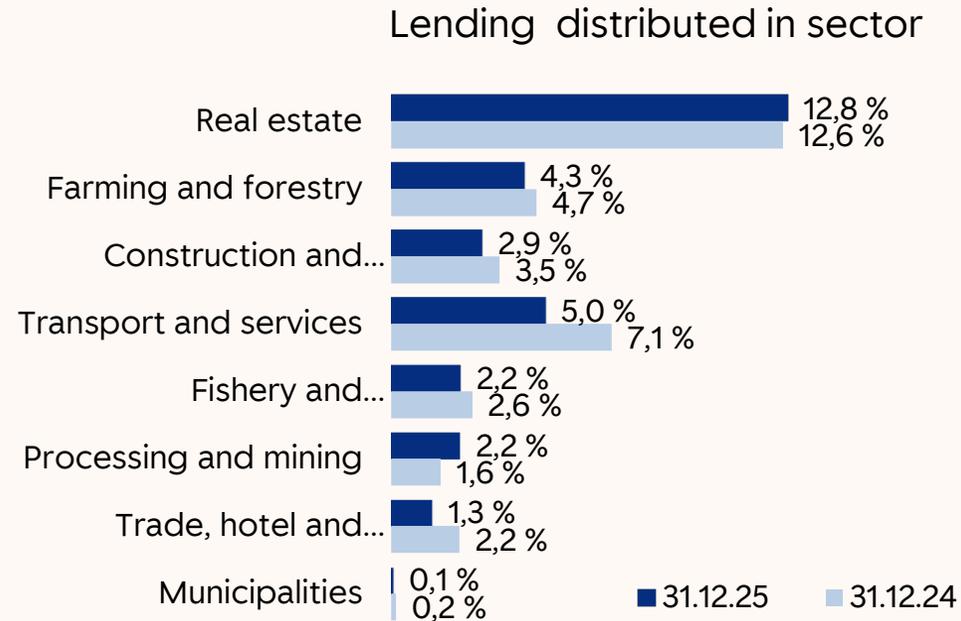
- Share CM of total lending including transferred loans to SpaBol is 24.7 % compared to 25.0 % last quarter. This corresponds to MNOK 10 740 compared to MNOK 10 198 last quarter.
- Share CM of total lending excluded transferred loans to SpaBol is 30.8% compared to 31.3 % last quarter. This equals MNOK 10 026 compared to MNOK 10 090 last quarter.

Lending growth in the quarter (SpaBol included)



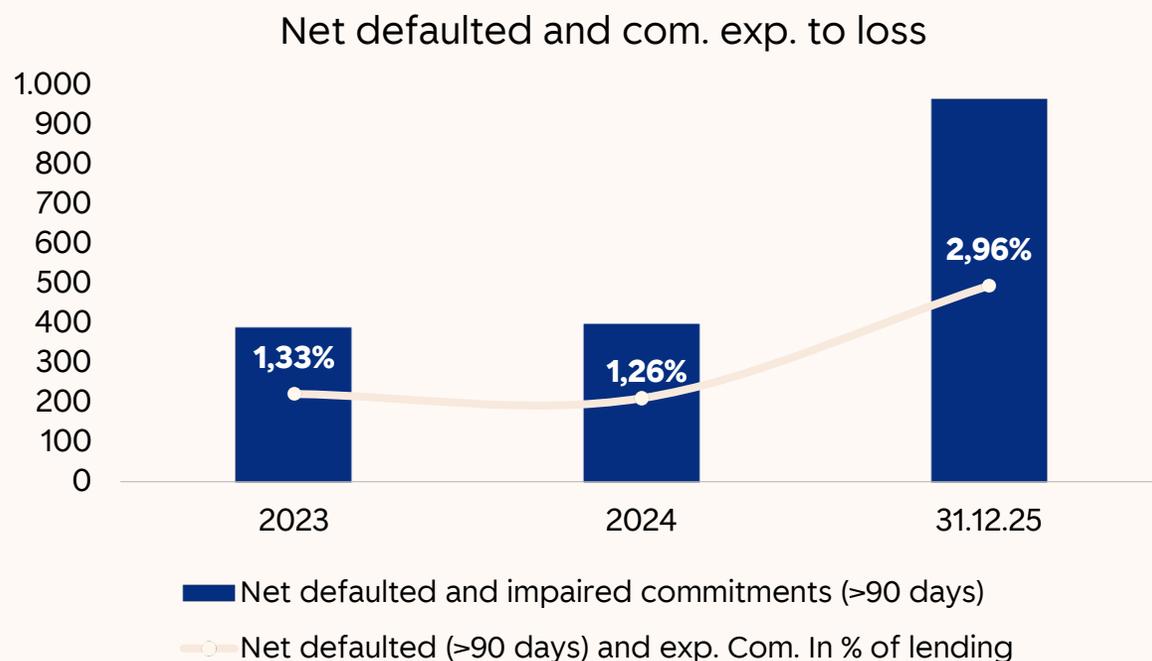
As of 31.12.25, total lending has increased by MNOK 251 or 0.6% in the quarter and increased by MNOK 834 or 2.1 % over the past 12 months.

Lending CM – good sector spread



- Good diversified lending portfolio in the CM and loyal corporate customers
- Within management frameworks

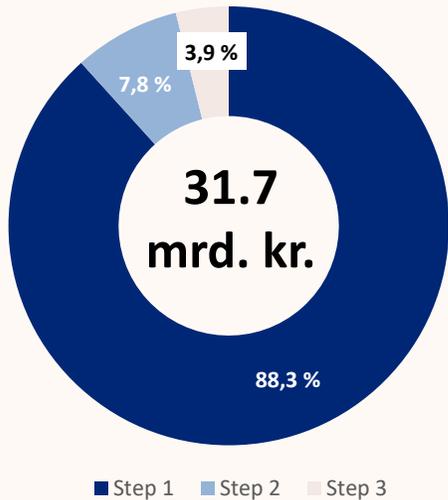
Non-performing and impaired commitments



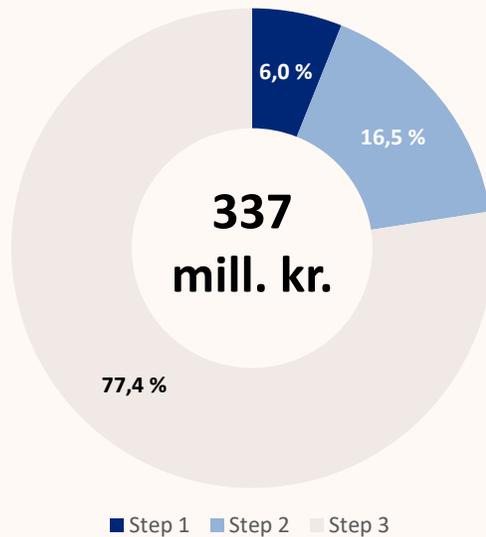
- Net non-performing and impaired commitments amounts to MNOK 963, an increase of MNOK 208 from last quarter.
- Without the increase related to the bankruptcy in a significant individual exposure, as reported in the stock exchange announcement in December 2025, the bank would have presented a loss level in line with the guidance earlier in 2025. Net non-performing and impaired loans would have been at the level of Q3.

Step breakdown provision rate

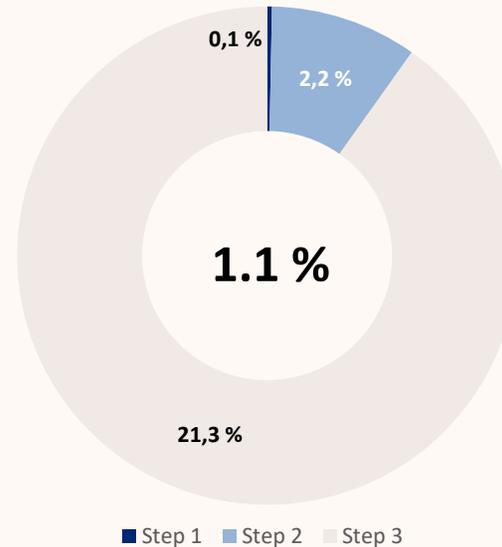
Step breakdown gross lending



Step breakdown loss provision

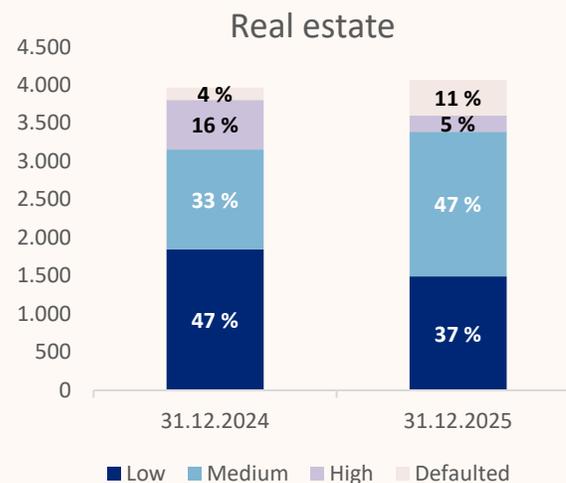
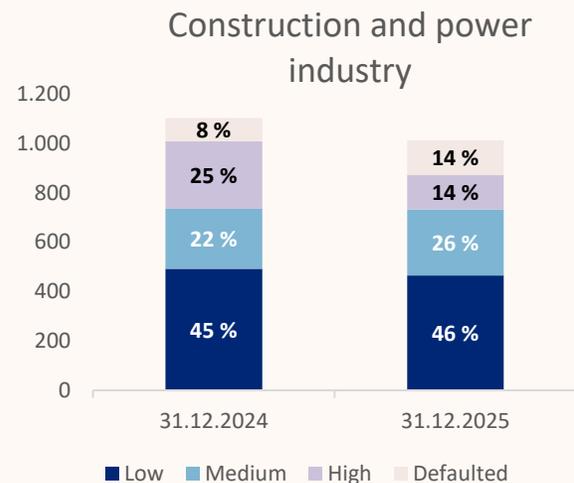
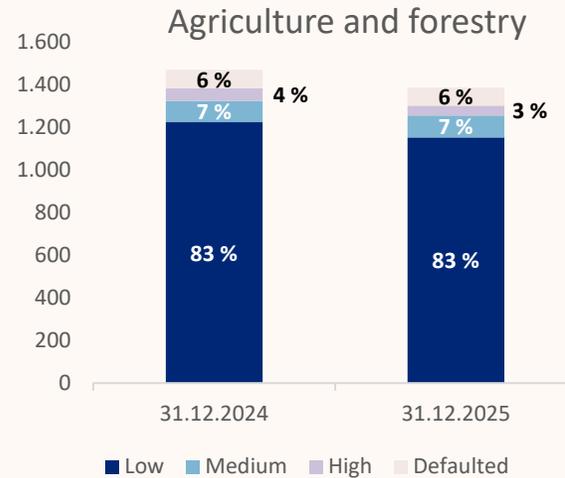
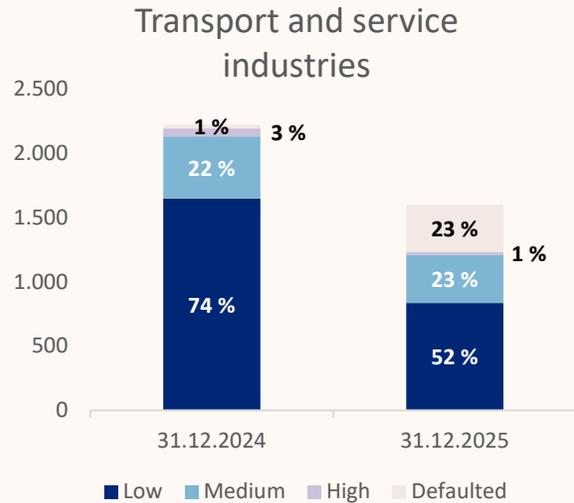


Provision rate



- The provision rate in step 3 has increased from 18.2 to 21.3 this quarter.
- The provision rate in step 2 has decreased from 2.7 to 2.2 this quarter.
- Stable provision rate of 0.1 % in step 1.
- It is individual assessments on large parts of the volume that 31.12.25 is marked non-performing and impaired, and it is not expected significant changes on write-downs in these commitments.

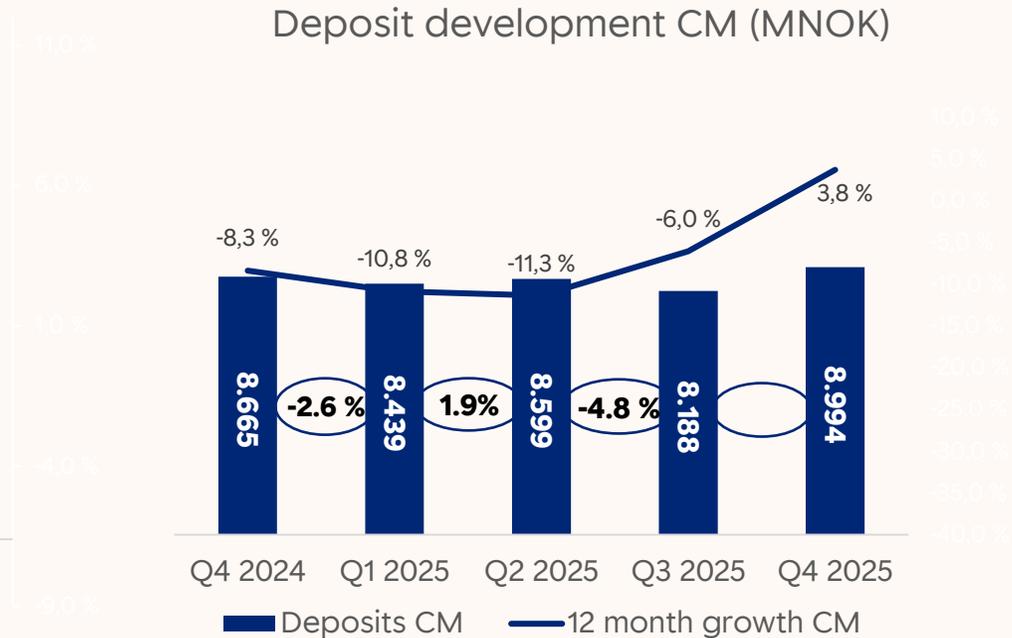
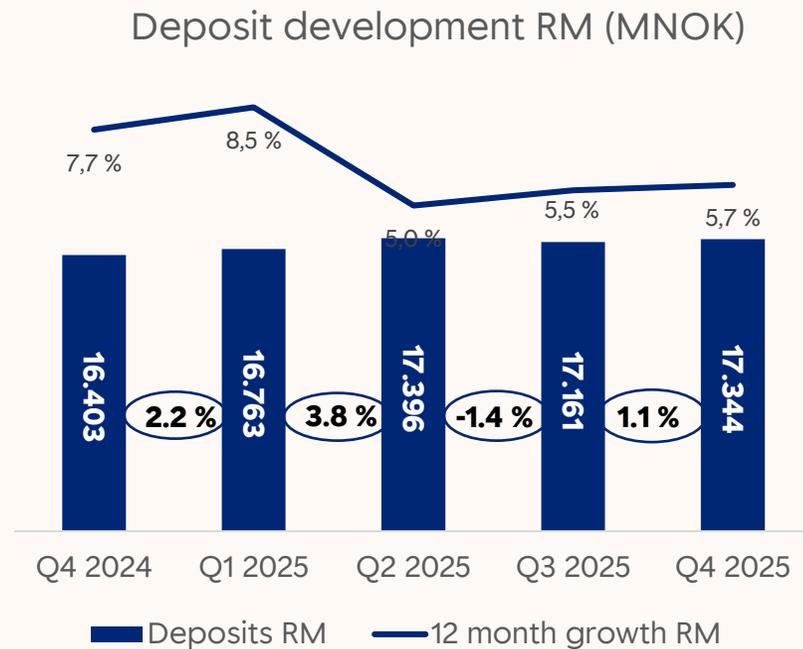
Migration between risk classes



- Stable in agriculture and forestry and in construction and power industry
- Worsening in transport and service industries and real estate.

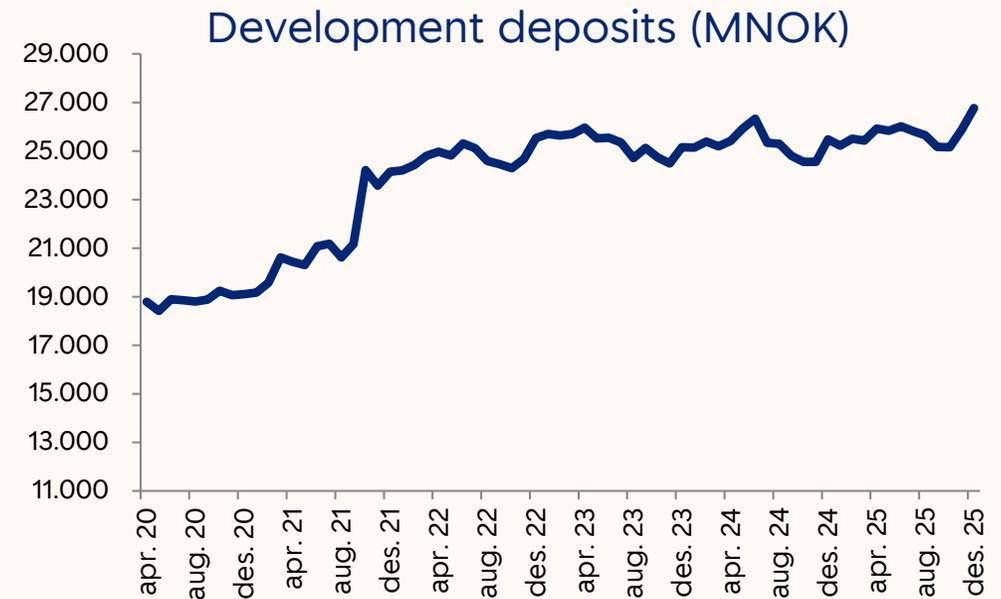
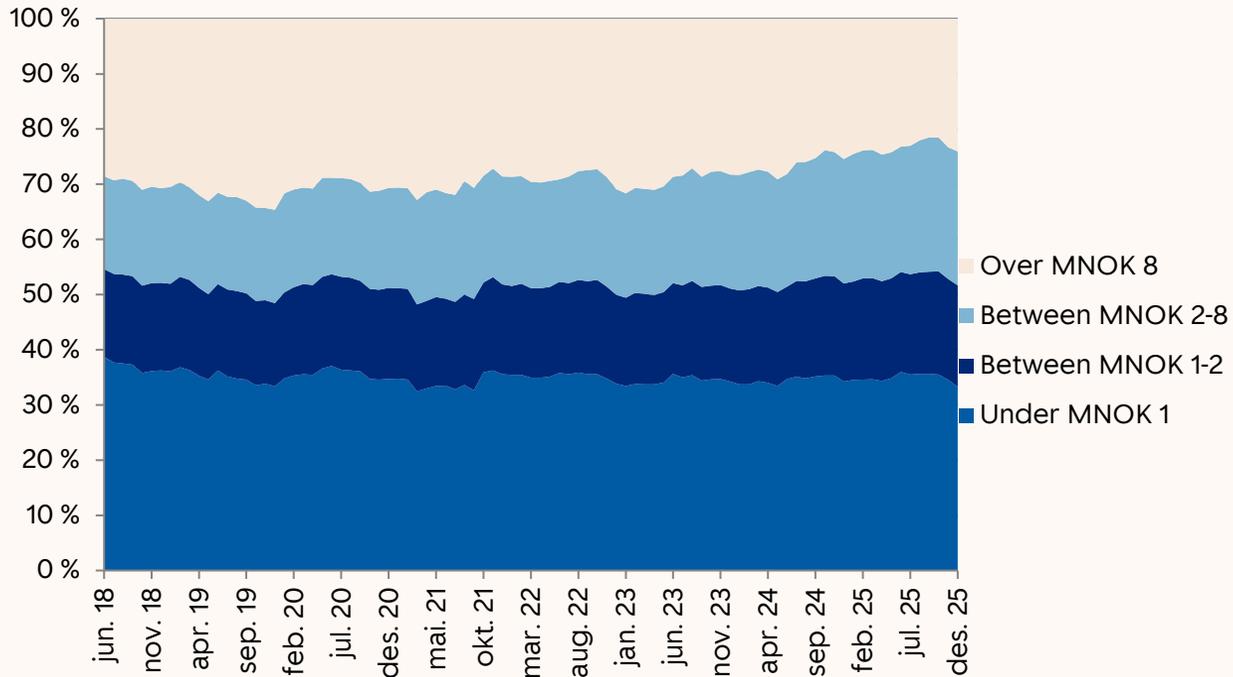
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Increased deposit level this quarter



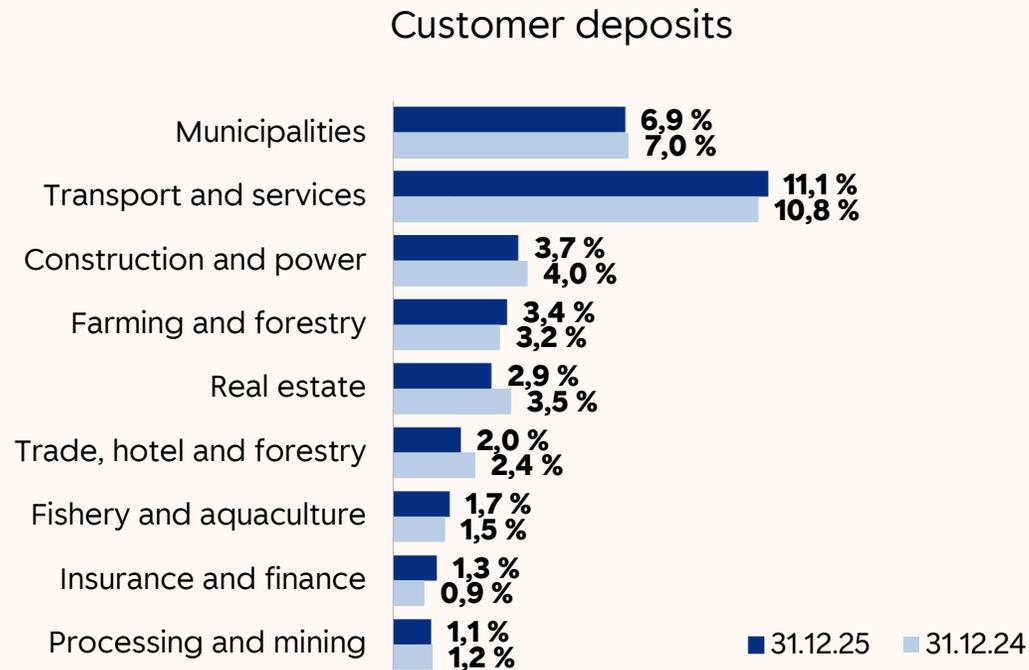
As of 31.12.25, total deposits have increased by MNOK 989 or 3.9 % in the quarter.
In the last 12 months, total deposits have increased by MNOK 1 269 or 5.06 %.

Stable deposit allocation



- Increase in deposits of MNOK 989 or 3.9 % last quarter.
- Allocation deposits sorted on size is relatively stable.
- 51.7 % of the RM deposits are under MNOK 2
- 59.0 % of the deposits are included in the guarantee arrangement.

Deposits CM

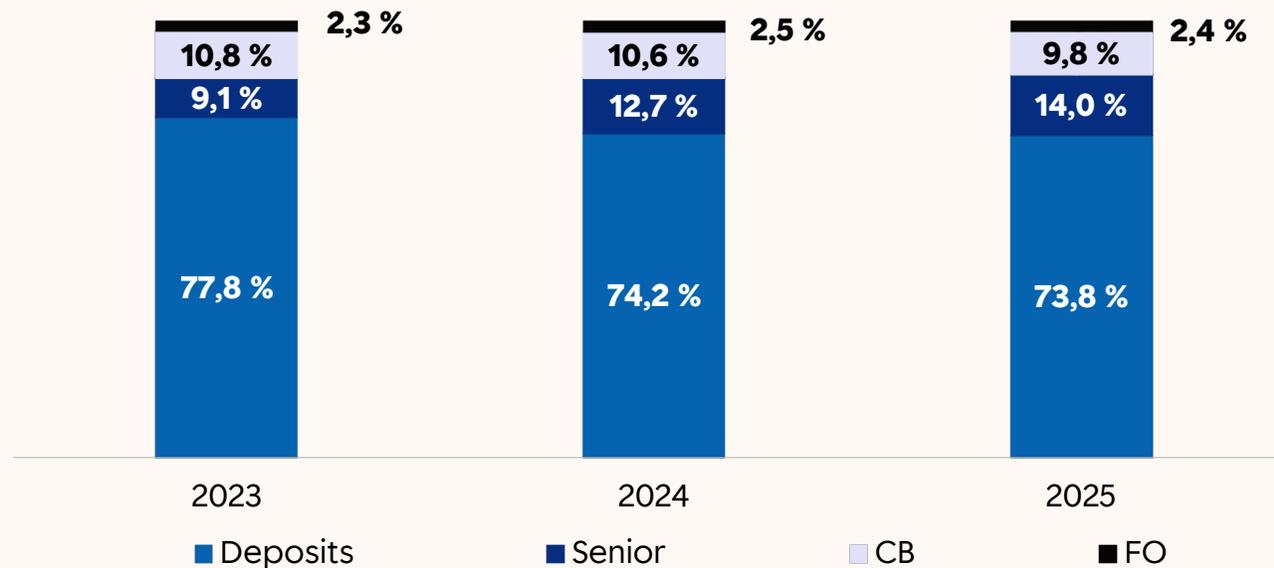


- Good diversity in the deposit portfolio in the CM.
- Share CM deposits amounts to 34.1 (34.6) % or MNOK 8 994 (8 665) of total deposits.
- Deposits from municipalities amounts to 20.1 % of the CM deposits.

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Increased senior funding

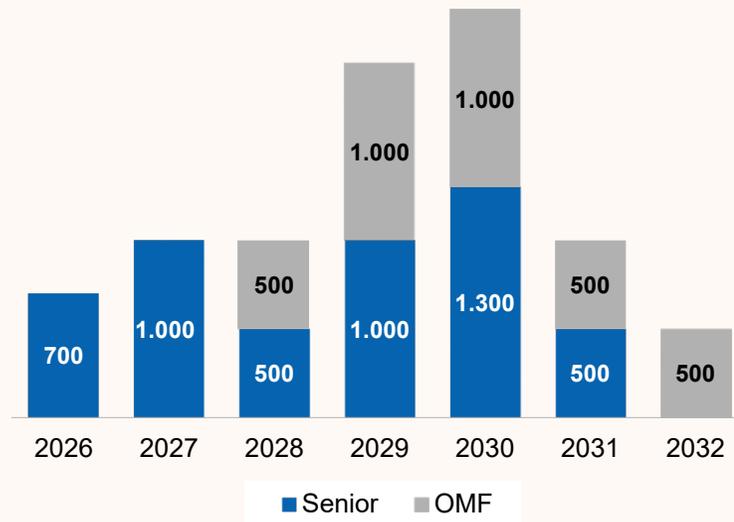
Funding development



- Well prepared for MREL requirements
- Increased senior funding
- Some higher duration and volume of MREL-counting senior loans

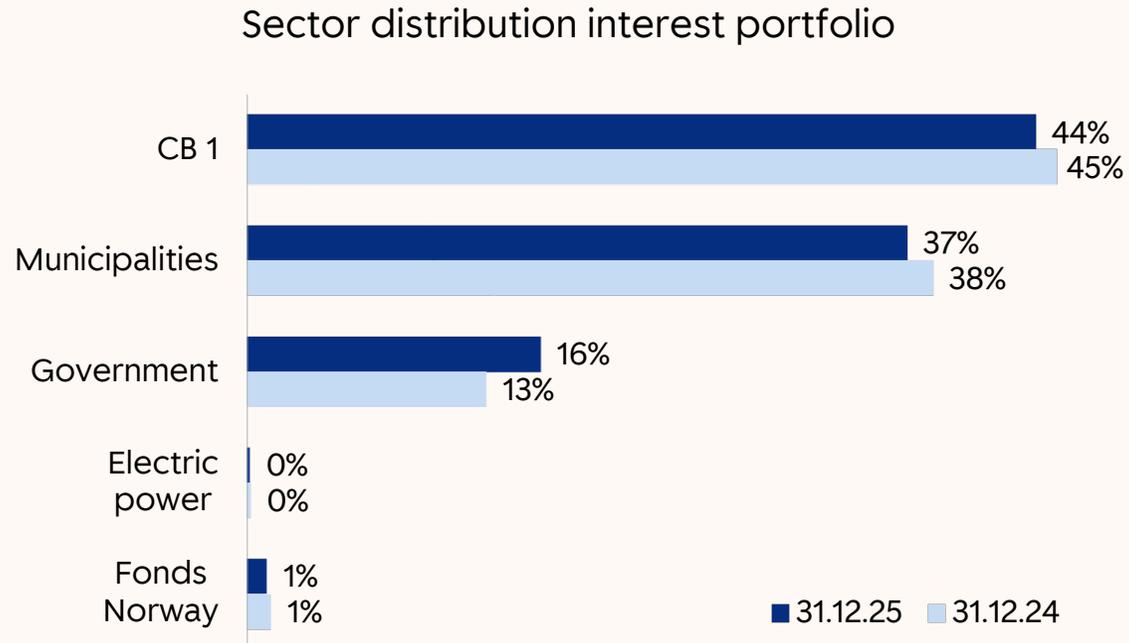
Funding due

Maturity of loans (MNOK)



- Share long term funding
91.8 % (86.3) %
- Combined duration of 3.2 (3.2)
years. Duration in the mortgage
company of 3.8 years.

Liquidity buffer



Interest bearing securities:

- Duration portfolio 1.5 (1.4) years
- 98.9 % rated A- or better
- 97.8 % is OMF or state/ municipality guaranteed bonds.
- Municipality papers are actively used as short-term liquidity placements.
- Liquidity buffers amounts to 6.6 (5.6) bn. – equals 16.0 (15.6) % of total assets. The buffer capital consist of cash, deposits in NB/ banks and interest-bearing securities.

SpareBank Boligkreditt

SpareBank 1 Boligkreditt is 2.71 % owned by SpareBank 1 Helgeland

- SpareBank 1 Boligkreditt (SpaBol) is an issuer of covered bonds that is jointly owned by the saving banks working closely together under the brand SpareBank 1.
- Transferred loans amounts to MNOK 8 501 (8 555)

Transfer of loans to mortgage companies

Maximum limit for transfer to mortgage companies is maximum 40 % of the groups gross lending, and 55 % of gross lending RM.

Pr. 31.12.25 transfer degree is 30.6 % and 40.7 % with a total of MNOK 12 553 transferred to the mortgage companies.



Helgeland Boligkreditt AS is 100 % owned by SpareBank 1 Helgeland

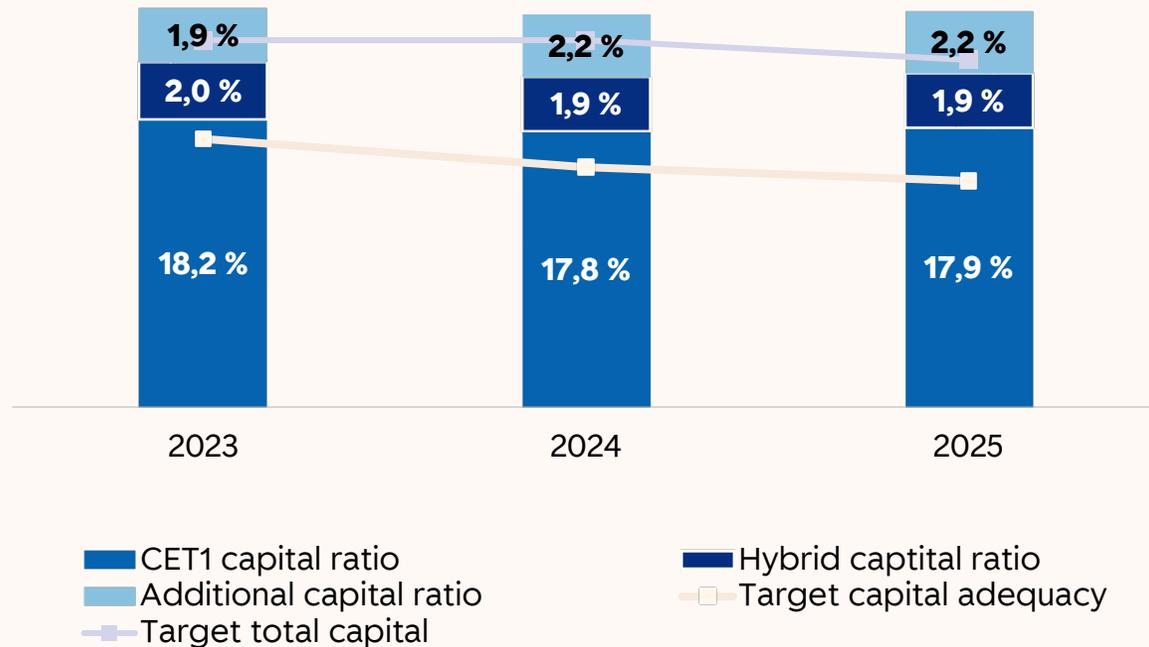
- Transferred loans amounts to MNOK 4 052 (4 093)



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Solid capital adequacy

Development capital adequacy



Capital adequacy

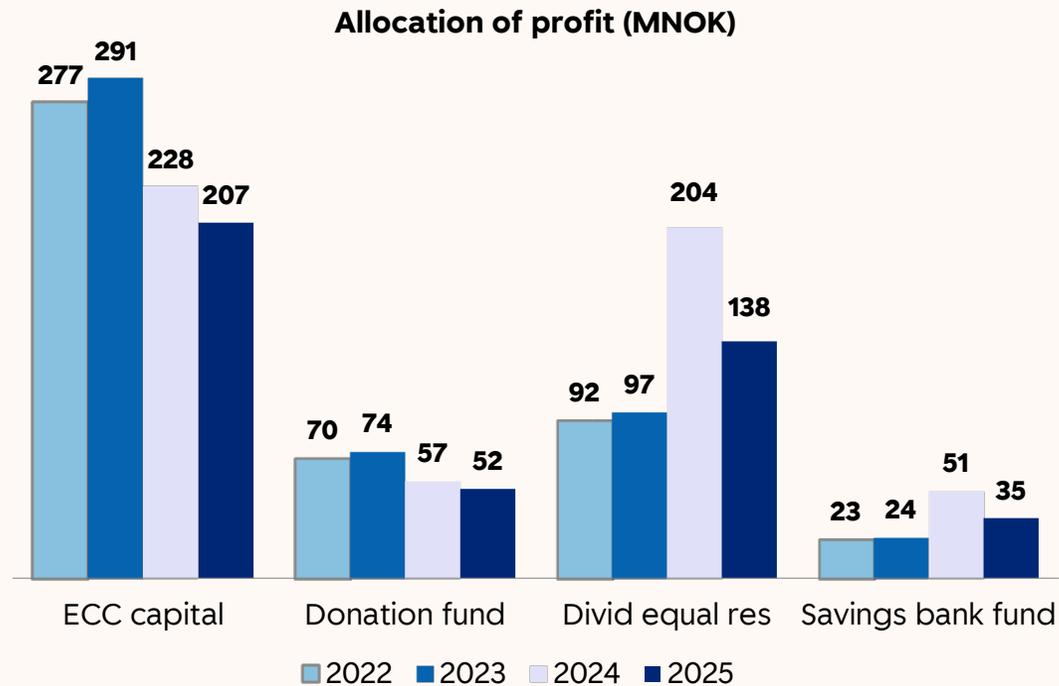
- Proposed dividend is net of capital.
- Target : CET1 16.01 %

Sustainability in SpareBank 1 Helgeland

- As of 31.12.25, the bank has MNOK 1.500 in green senior loans.
- The bank has increased its balance of green loans from MNOK 677 as of 31.12.24 to MNOK 1 243 as of 31.12.25. The increase amounts to MNOK 566 or 83.6 %.
- The SpareBank 1 alliance continuously work to make available relevant ESG data, and the bank developed in 2023 its own stress test on physical climate risk. I 2025 the bank has further developed the stress test to also quantify transition risk, initially on property (residential and commercial property).



Proposed allocation of profit



Dividend and allocation to the equalization fund reflects the EC holders' share of the bank's equity.

- Time weighted owner equation for 2025, 79.9 %

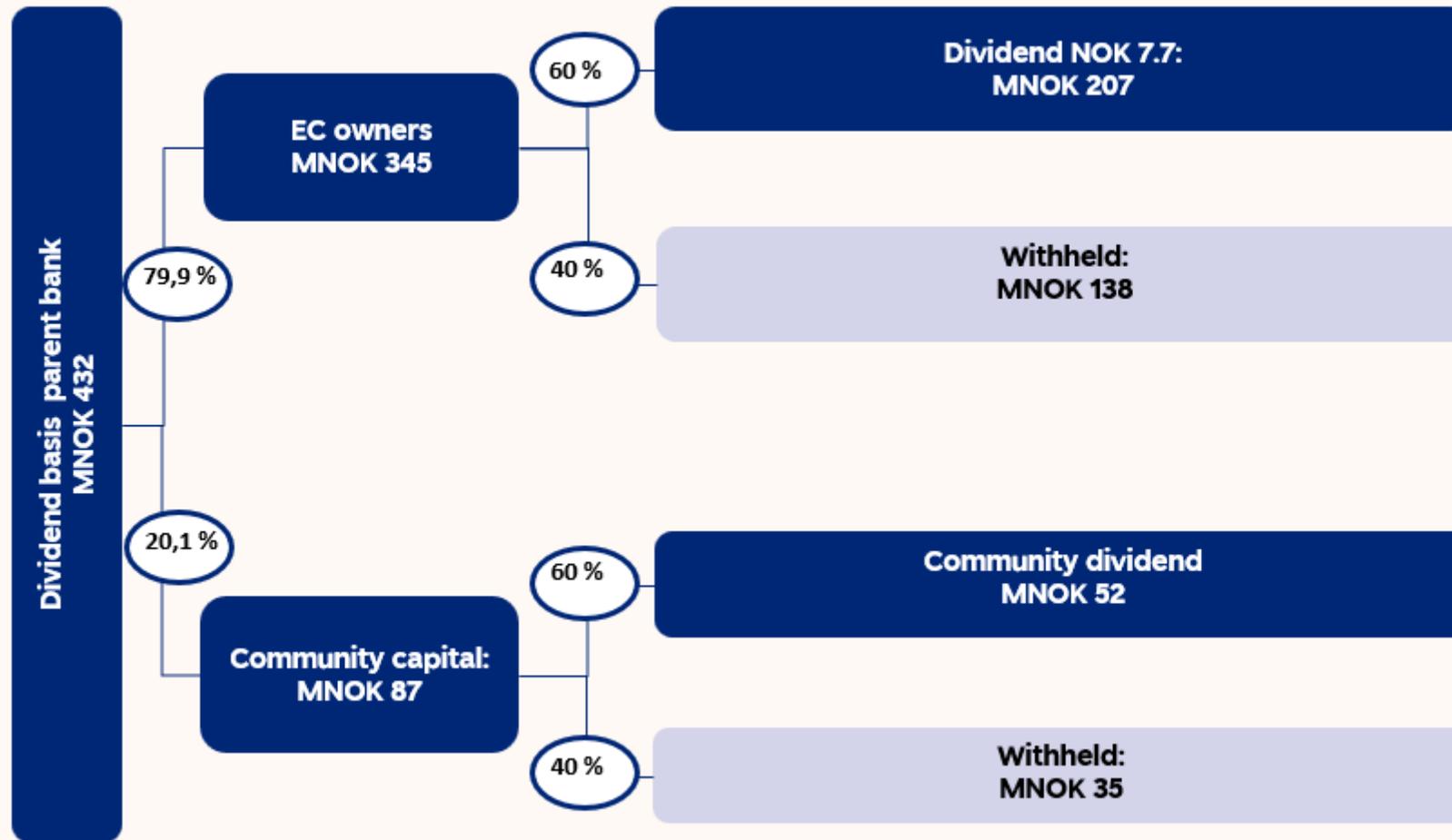
Dividend basis is MNOK 432

- The parent bank's profit adjusted for unrealized gains and interests perpetual bonds.
- Distribution ratio 60 (52.5) %
- Stable dividend policy and equal treatment of the ownership groups

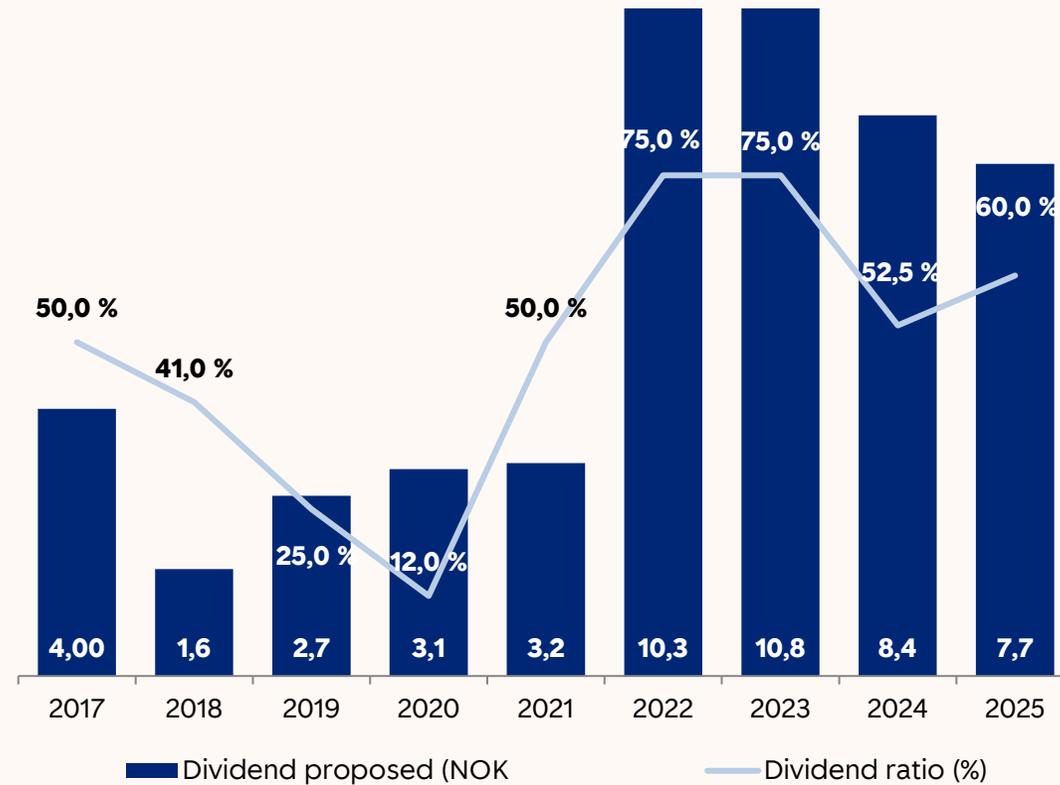
The board proposes dividend for 2025:

- Cash dividend NOK 7.67 (8.43) pr equity certificate

Proposed allocation of profit 2025



Dividend development



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Unemployment

Unemployment in Helgeland and in Nordland is lower than for Norway overall.

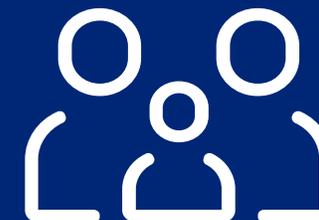
Norway:	2.1 %
Nordland:	1.5 %
Helgeland:	1.4 %



Developments in tourism, energy processing industry, seafood and defense/defense industry could provide 7 000 new jobs in Helgeland

Recruitment

The region is dependent on immigration and skills development. Several projects have been implemented to achieve this.



The property market

With potential for corporate establishment and migration more housing is needed in central parts of Helgeland. Several projects is redy. It lies uncertainty around the timing and when the need for these housings will occur.



KBNN's investment counter: 640 investment projects are planned in Helgeland until 2032; total value of NOK 140 billion.

Price development

Decrease in the prices on sold apartments by 8.4 % in Helgeland in the fourth quarter 2025

Increase in the prices of 3.1 % on sold villas in Helgeland in the fourth quarter 2025



Prospects ahead

For the corporate market, an increase in activity is expected in the coming years.

A credit growth corresponding to the market growth in Helgeland in the private market is expected in the near future.

Stable commission income of around 0.35% of total assets excluded commission from mortgage credit companies

Steps are being taken to reduce operating costs for core operations.

Operating costs for basic operations are expected to remain within the bank's target of less than 40% of total income.

Long term ROE target of 12 % after tax

A reduction in net interest income is expected further in 2026. Potential reductions in the key interest rate, strong price competition and increased financing costs will have negative consequences on net interest income.

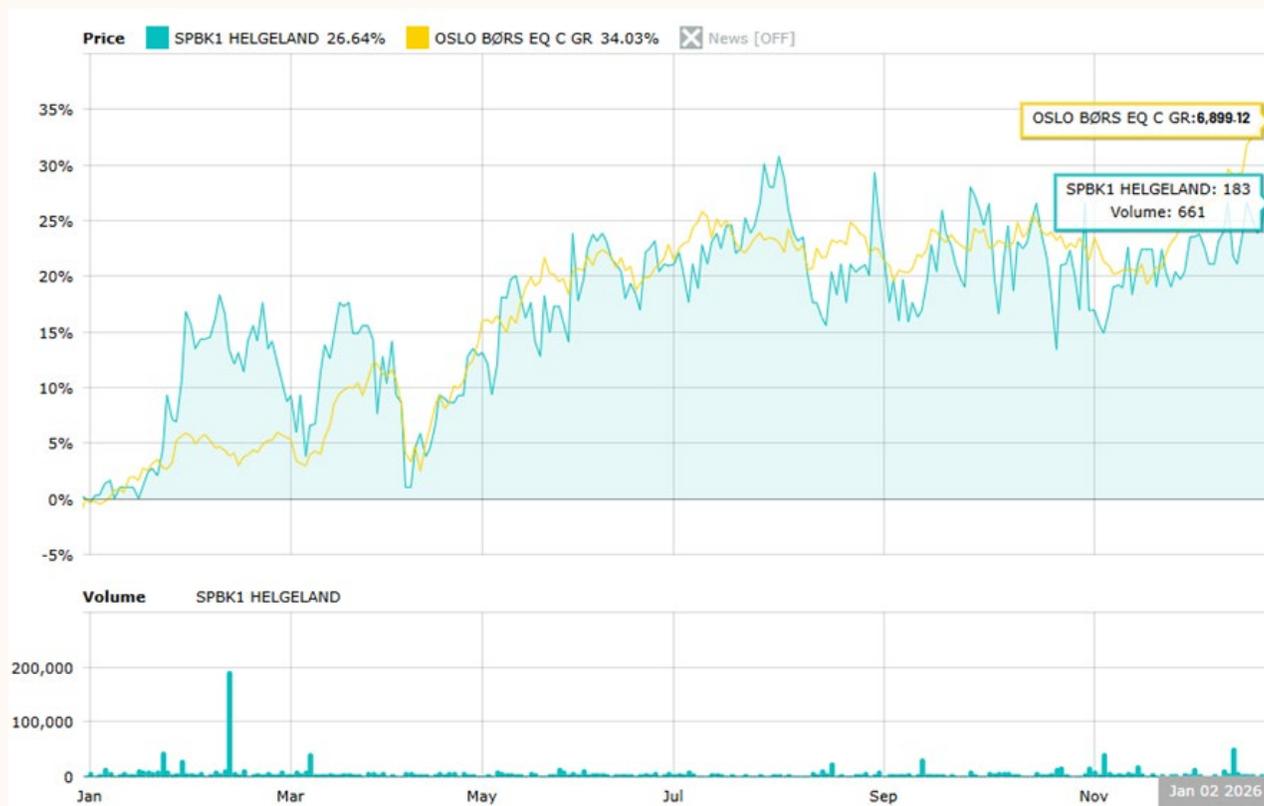
The bank has an expectation that for 2026, an overall decrease in loan losses will be seen compared to the levels from 2023-2025.

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Profit & loss

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Gross profit	183	137	179	185	200	179	190	171	200	88
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Net extended income posts	0	1	0	0	0	-1	1	0	-1	3
Profit for the period	134	102	144	139	155	132	155	136	157	59

HELG- EC development and OSEEX last 12 months

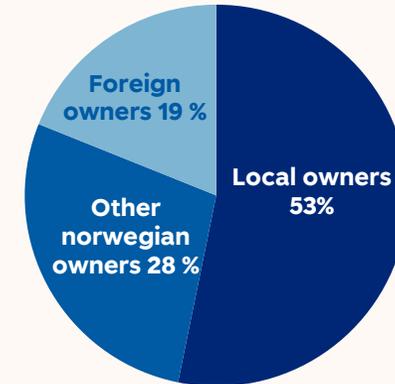
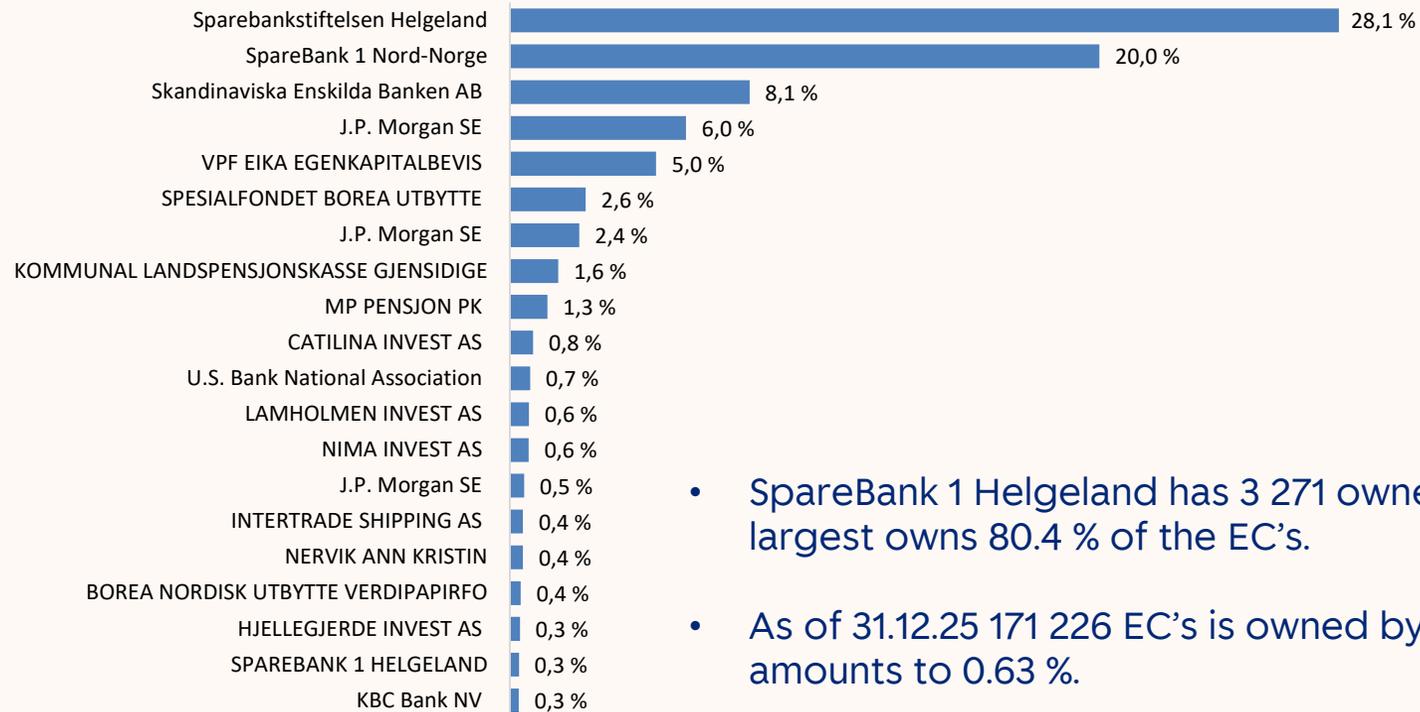


(Source: Morningstar)

	31.12.22	31.12.23	31.12.24	31.12.25
EC fraction opening balance	79,9 %	79,9 %	79,9 %	79,9 %
Number of EC's	27,0	27,0	27,0	27,0
price	120	130	144,5	183,0
Stock exchange value	3.240	3.510	3.902	4.941
Accounted equity per EC	135	141,014	145,033	149
Profit per EC	12,8	13,9085	16,2463	14,0
Dividend per EC	10,3	10,8	8,4	7,7
Price/Accounted EC	0,9	0,9	1,0	1,2

53 % north norwegian ownership

20 largest owners



- SpareBank 1 Helgeland has 3 271 owners where the 20 largest owns 80.4 % of the EC's.
- As of 31.12.25 171 226 EC's is owned by SBH's employees. This amounts to 0.63 %.

SpareBank 1 Helgeland

- Vision: a driving force for growth in Helgeland.
- Business concept: Sparebank 1 Helgeland is the local leading and profitable bank that takes an active social responsibility to build the Helgeland of the future.
- Offices: The bank has offices in Mo i Rana, Mosjøen, Sandnessjøen and Brønnøysund.
- Total assets included transferred loans to SpaBol: MNOK 49 53
- Employees, total man-years: 165
- Rating from Moodys: A2 – Stabile
Ticker: HELG





Contact information

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