

FINAL TERMS

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

25 August 2022

SpareBank 1 Nord-Norge

Legal entity identifier (LEI): 549300SXM92LQ050JQ76

Issue of EUR 20,000,000 2.26 per cent. Fixed Rate Notes due 29 August 2025

under the €10,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 22 June 2022 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the “Prospectus”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer <https://www.sparebank1.no/en/nord-norge/about-us/investor/financial-information/funding.html>

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|----|-------|--|---|
| 1. | (i) | Series Number: | 2-2022 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2. | | Specified Currency or Currencies: | Euro (“EUR”) |
| 3. | | Aggregate Nominal Amount | |
| | (i) | Series: | EUR 20,000,000 |
| | (ii) | Tranche: | EUR 20,000,000 |
| 4. | | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | (a) | Specified Denominations: | EUR 100,000 |
| | (b) | Calculation Amount: | EUR 100,000 |

6. (i) Issue Date: 29 August 2022
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 29 August 2025
8. Interest Basis: 2.26 per cent. Fixed Rate
(see paragraph 13 below)
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10. Change of Interest Basis: Not Applicable
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Senior Preferred

If Senior Preferred Notes or Senior Non-Preferred Notes:

- (a) Condition 6(l) (*Redemption of Senior Preferred Notes and Senior Non-Preferred Notes upon a MREL Disqualification Event*) Applicable
- (b) Condition 6(n) (*Substitution or Variation – Senior Preferred Notes and Senior Non-Preferred Notes*) Applicable

If Subordinated Notes:

- (a) Condition 6(m) (*Substitution or Variation – Subordinated Notes*) Not Applicable
- (ii) Date Board approval for issuance of Notes obtained: 7 December 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 2.26 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 29 August in each year, starting on 29 August 2023, up to and including the Maturity Date

- (iii) Fixed Coupon Amount(s): EUR 2,260 per Calculation Amount
(Applicable to Notes in definitive form)
- (iv) Broken Amount(s): (Applicable to Notes in definitive form) Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Date(s): 29 August in each year
- 14. **Floating Rate Note Provisions** Not Applicable
- 15. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 16. Notice periods for Condition 6(b) (Redemption and Purchase – *Redemption for tax reasons*): Minimum period: 30 days
Maximum period: 60 days
- 17. Issuer Call: Not Applicable
- 18. Clean-up Call Option Not Applicable
- 19. Final Redemption Amount: EUR 100,000 per Calculation Amount
- 20. Early Redemption Amount payable on redemption for taxation reasons, a Capital Event, a MREL Disqualification Event or on event of default: EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21. Form of Notes:
 - (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
 - (b) New Global Note: Yes
- 22. Additional Financial Centre(s): Target 2, Oslo
- 23. Talons for future Coupons to be attached to Definitive: No

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of SpareBank 1 Nord-Norge:

TERVE KARLSTAD



By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Bourse de Luxembourg and listing on the official list of the Luxembourg Stock Exchange with effect from 29 August 2022
- (ii) Estimate of total expenses related to admission to trading: EUR 1,500

2. RATINGS

Ratings: The Notes to be issued will not be rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

4. REASONS OF THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons of the offer: See “Use of Proceeds” in the Prospectus
- (ii) Estimated Net Proceeds: EUR 20,000,000

5. YIELD (Fixed Rate Notes only)

Indication of yield: 2.26 per cent. per annum

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2527587807
- (ii) Common Code: 252758780
- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: SPAREBANK 1 NOR/2.26EMTN 20250829, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Not Applicable

Luxembourg and the relevant identification number(s):

- | | | |
|--------|---|--------------------------|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. |

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met

7. DISTRIBUTION

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|--------|---|---------------------------------------|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant Dealer: | Swedbank AB (publ) |
| (v) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vi) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (vii) | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| (viii) | Prohibition of Sales to Belgian consumers | Applicable |