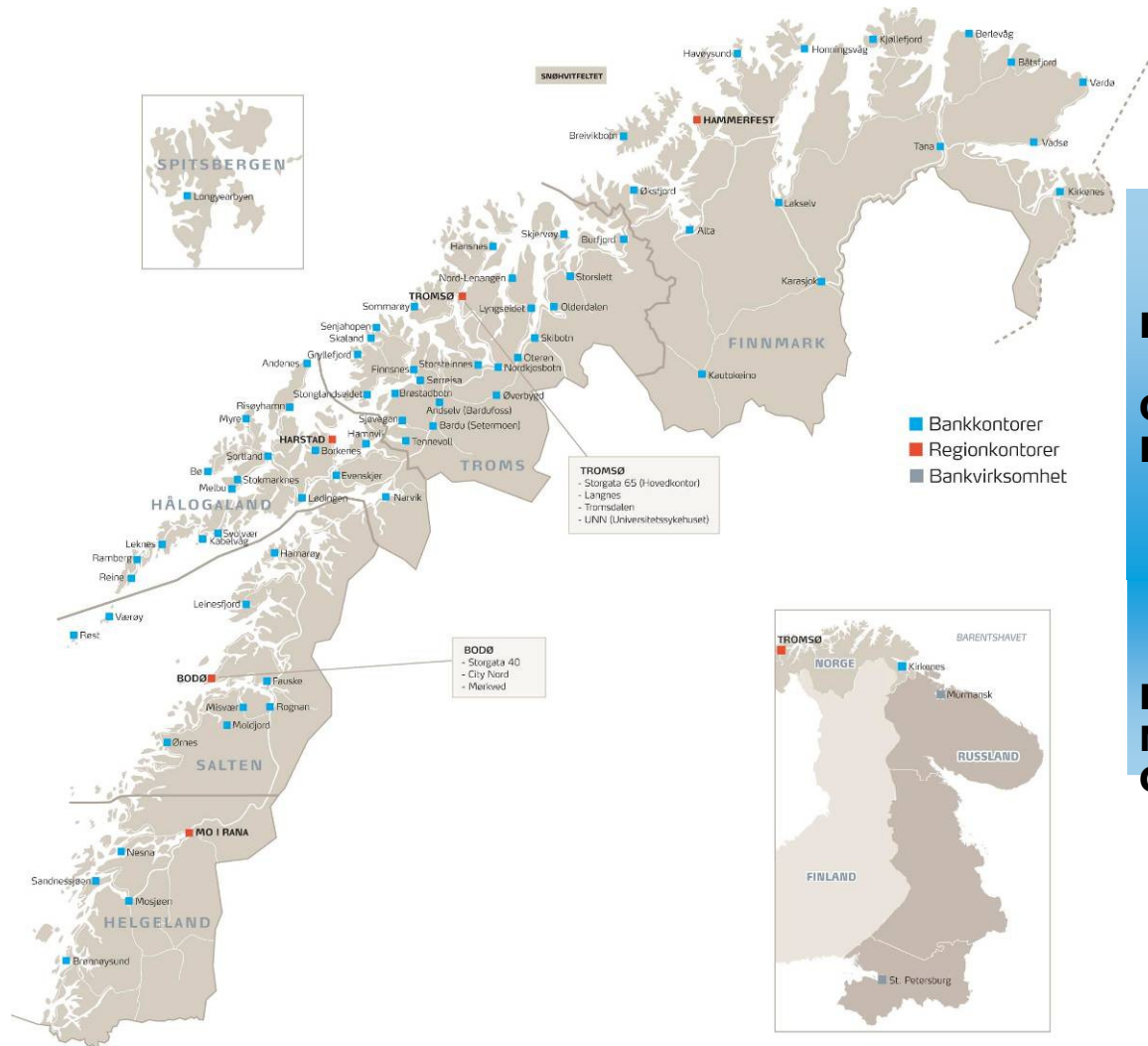


Presentation of 1st Quarter Report 2012

26 April 2012

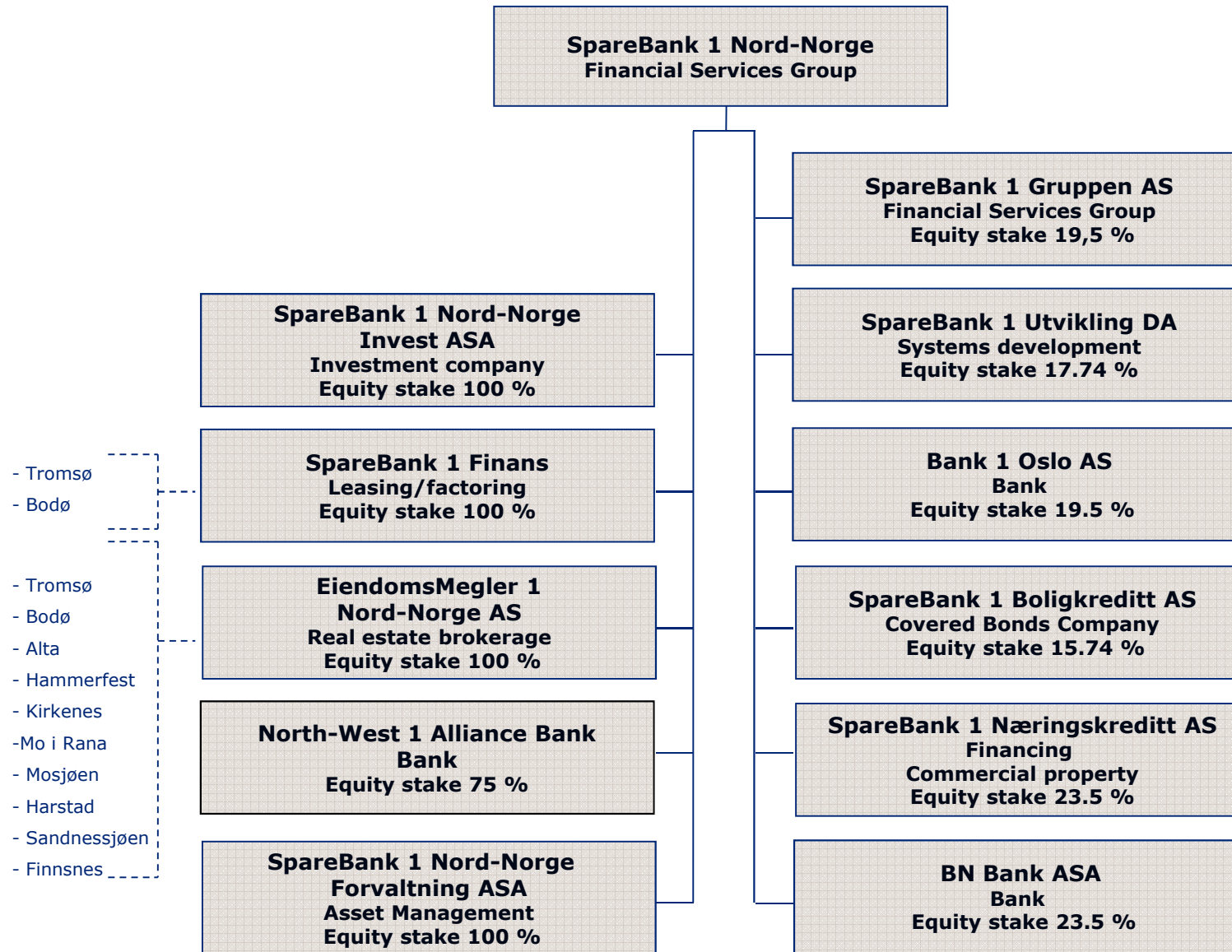


SpareBank 1 Nord-Norge Group



Headoffice:	Tromsø
Organization:	5 regions
Regional branches:	Hammerfest
	Tromsø
	Harstad
	Bodø
	Mo i Rana
Local branches:	76
Number of man-years	
Group:	794

Organisation of the financial services Group



Financial goals

- Solidity
- Profitability
- Top line growth
- Effectiveness
- Market shares



Financial targets

- **Capital adequacy ratio**

- Core-capital coverage:
11 % or higher

- **Profitability**

- ROE shall be comparable to the performance of competing banks in Norway. The targeted after-tax return is minimum 6 percentage points above the yield on long-term government bonds

- **Effectiveness**

- The targeted cost ratio is maximum 50 % of income and shall be comparable to the level of competing banks in Norway

- **Top-line growth**

- The growth in interest contribution and provisions is targeted to be 2 percentage points above the growth in operating costs

Capital adequacy

Successful equity issues completed. The Saving Banks foundation has been established

- The Bank's equity has been strengthened with NOK 583 mill through equity issues during 1st half of 2011
 - The transactions show that the equity market has great faith in the economy of this part of the country and in SpareBank 1 Nord-Norge's growth opportunities
- The Savings Bank Foundation SpareBank 1 Nord-Norge has been formally established
 - The Foundation's main objective is to exercise a long-term, stable ownership of SpareBank 1 Nord-Norge. The foundation shall also make donations
 - The Foundation's participation in the private placement constituted NOK 33.7 mill
 - Following allocation from the bank for the accounting year 2011, the accumulated allocation from the bank will amount to NOK 227 mill
 - The main Board of Directors has requested the Supervisory Board to authorise a private placement directed towards the Foundation in 2012 or 2013 in the amount of up to NOK 250 mill

Capital adequacy ratio - Group

Morbank

Konsern

(Beløp i mill kroner)

31.12.11	31.03.11	31.03.12		31.03.12	31.03.11	31.12.11
4 936	4 187	4 911	Kjernekapital	6 099	5 259	6 002
491	552	482	Tilleggskapital	442	490	463
5 427	4 739	5 393	Ansvarlig kapital	6 541	5 749	6 465
Minimumskrav ansvarlig kapital Basel II						
2 002	1 886	2 091	Sum kredittrisiko IRB	1 977	1 779	1 895
651	636	775	Kredittrisiko standardmetoden	1 730	1 647	1 678
9	216	7	Gjeldsrisiko	7	178	9
9	16	12	Egenkapitalrisiko	53	65	51
29	16	29	Valutarisiko	29	16	29
258	258	259	Operasjonell risiko	289	273	273
0	0	0	Overgangsordning	211	91	328
- 85	- 71	-68	Fradrag i kapitalkravet	- 116	- 117	- 127
2 873	2 957	3 105	Minimumskrav ansvarlig kapital	4 180	3 932	4 136
15,11 %	12,82 %	13,89 %	Kapitaldekning	12,52 %	11,70 %	12,50 %
13,75 %	11,33 %	12,65 %	herav kjernekapital	11,67 %	10,70 %	11,61 %
1,37 %	1,50 %	1,24 %	herav tilleggskapital	0,85 %	1,00 %	0,89 %

Financial targets

- **Capital adequacy ratio**
 - Core-capital coverage: 11 % or higher

- **Profitability**
 - ROE shall be comparable to the performance of competing banks in Norway. The targeted after-tax return is minimum 6 percentage points above the yield on long-term government bonds

- **Effectiveness**
 - The targeted cost ratio is maximum 50 % of income and shall be comparable to the level of competing banks in Norway
- **Top-line growth**
 - The growth in interest contribution and provisions is targeted to be 2 percentage points above the growth in operating costs

Profit and loss account - Group

(Amounts in NOK million)	31.03.12	31.03.11
Net interest income	281	275
Net fee-, commision and other operating income	126	120
Net income from financial investments	149	242
Total net income	556	637
Total costs	282	246
Result before losses and write-downs	274	391
Net losses and write-downs	42	10
Result before tax	232	381
Tax	38	48
Minority interests	0	0
Result for the period	194	333

ROE
12.1 %

Quarterly Summary – Profit and loss account figures

(Amounts in NOK million)	1Q12	4Q11	3Q11	2Q11	1Q11
Net interest income	281	282	296	276	275
Net fee-, commision and other operating income	126	125	127	134	120
Net income from financial investments	149	-162	46	58	242
Total net income	556	245	469	468	637
Total costs	282	277	252	261	246
Result before losses and write-downs	274	-32	217	207	391
Net losses and write-downs	42	53	23	15	10
Result before tax	232	-85	194	192	381
Return on equity capital	12,1 %	-6,6 %	8,9 %	10,1 %	23,3 %
Cost/income	50,7 %	113,1 %	53,7 %	55,8 %	38,6 %

Quarterly Summary

– income from financial investments

(Amounts in NOK million)	1Q12	4Q11	3Q11	2Q11	1Q11
Dividends	2	-3	7	9	1
Income from joint ventures	81	63	30	53	49
Gains/losses and net value changes on certificates and bonds	28	-3	-6	-1	7
Gains/losses and net value changes on shares	6	-234	-4	-14	176
Gains/losses and net value changes on foreign exchange	12	15	19	12	8
Gains/losses and net value changes on other financial derivatives	20	0	0	-1	1
Income from financial investments	149	-162	46	58	242

Group companies

Result before tax

	31.03.12	31.03.11
SpareBank 1 Finans Nord-Norge AS	15 734	17 104
SpareBank 1 Nord-Norge Invest AS	-1 574	177 889
SNN Økonomihus AS	266	0
EiendomsMegler 1 Nord-Norge AS	3 220	- 443
SpareBank 1 Nord-Norge Forvaltning ASA	297	447
North-West 1 Alliance Bank	21	- 184
Total	17 964	194 813

Results – the Group

In comparison with 1st quarter 2011, the reasons for the change in the pre-tax result are as follows:

• Increase in net interest income	+ NOK	6 mill.
• Increase in net commission income	+ NOK	1 mill.
• Reduction in income from financial investments	- NOK	93 mill.
• Increase other operating income	+ NOK	5 mill.
• Increase in costs	- NOK	36 mill.
• <u>Increase in net losses</u>	- NOK	<u>32 mill.</u>
Total	- NOK	149 mill.

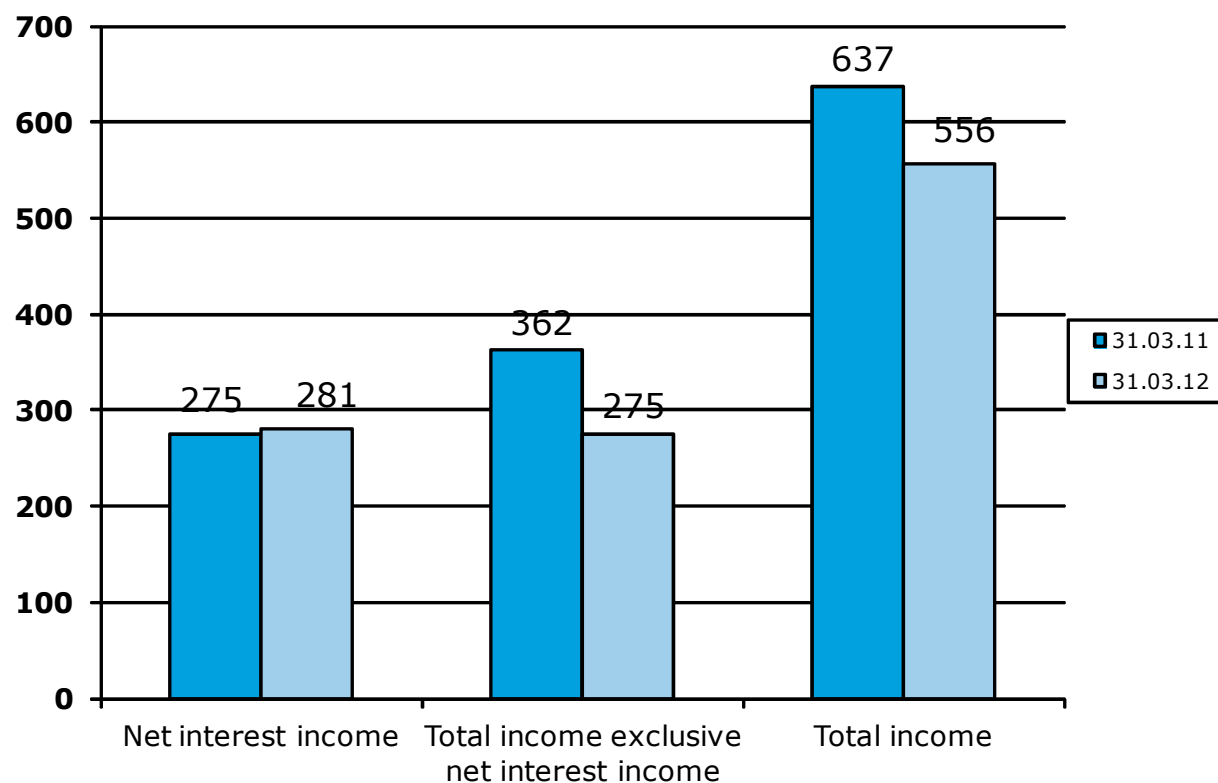
Underlying banking operations - (excl. income from financial investments)

Group

(Amounts in NOK million)

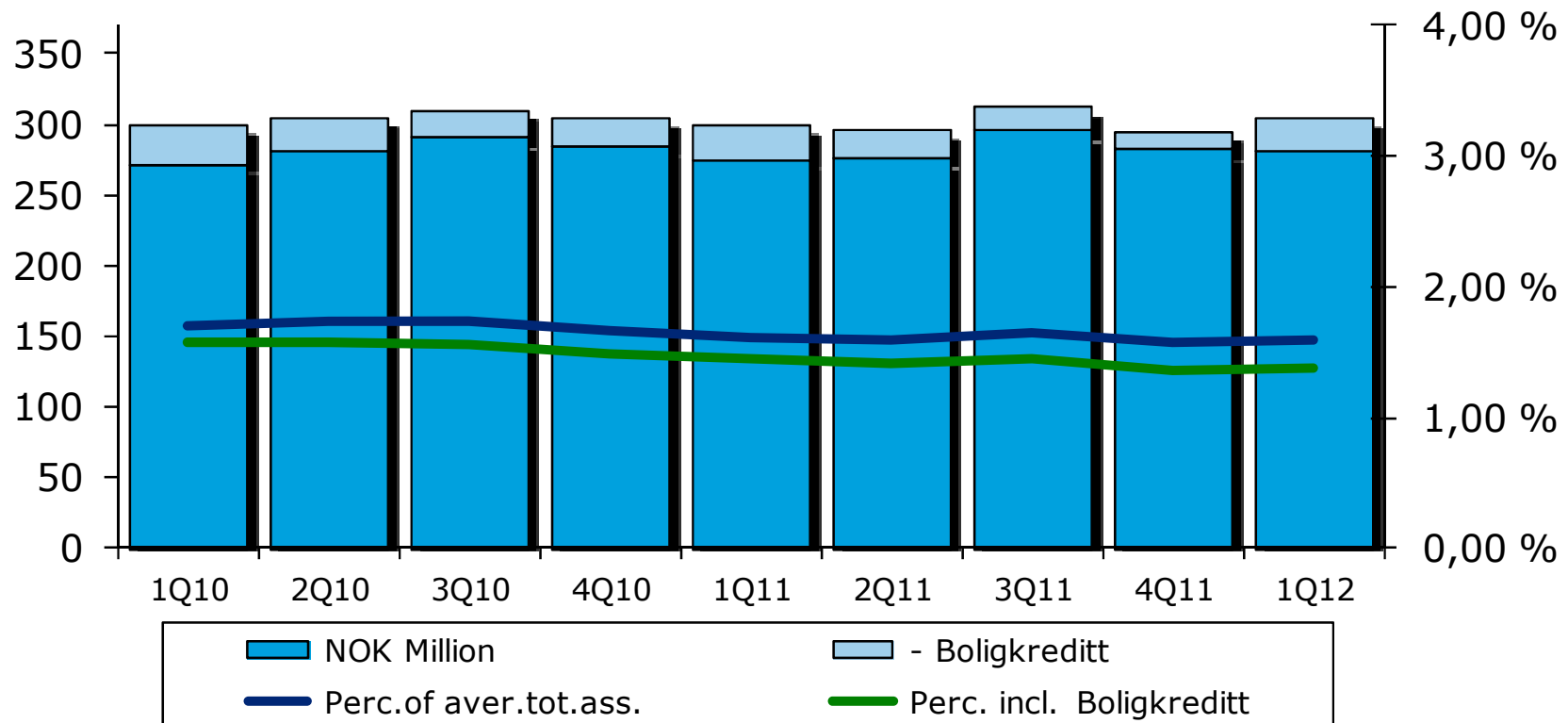
	1Q12	4Q11	3Q11	2Q11	1Q11
Net interest income	281	282	296	276	275
Net fee- and commission income	120	119	127	122	119
Other operating income	6	6	0	12	1
Total costs	282	277	252	261	246
Income, core banking	125	130	171	149	149
Net losses and write-downs	42	53	23	15	10
Income, core banking after losses and write-downs	83	77	148	134	139

Top line growth



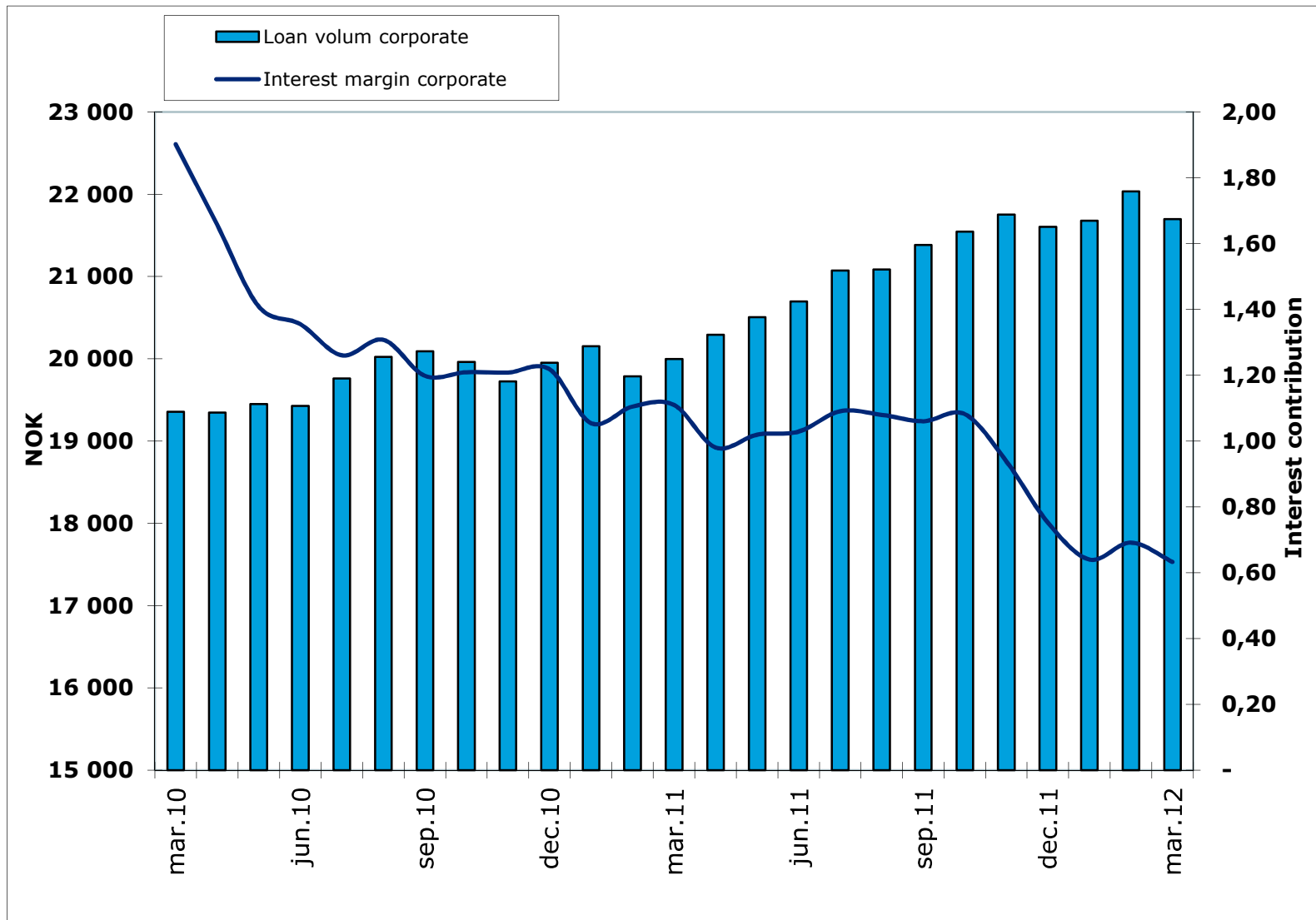
Income growth	2,2%	-24,0%	-12,7%
Costs growth			14,6%

Net interest income - Group



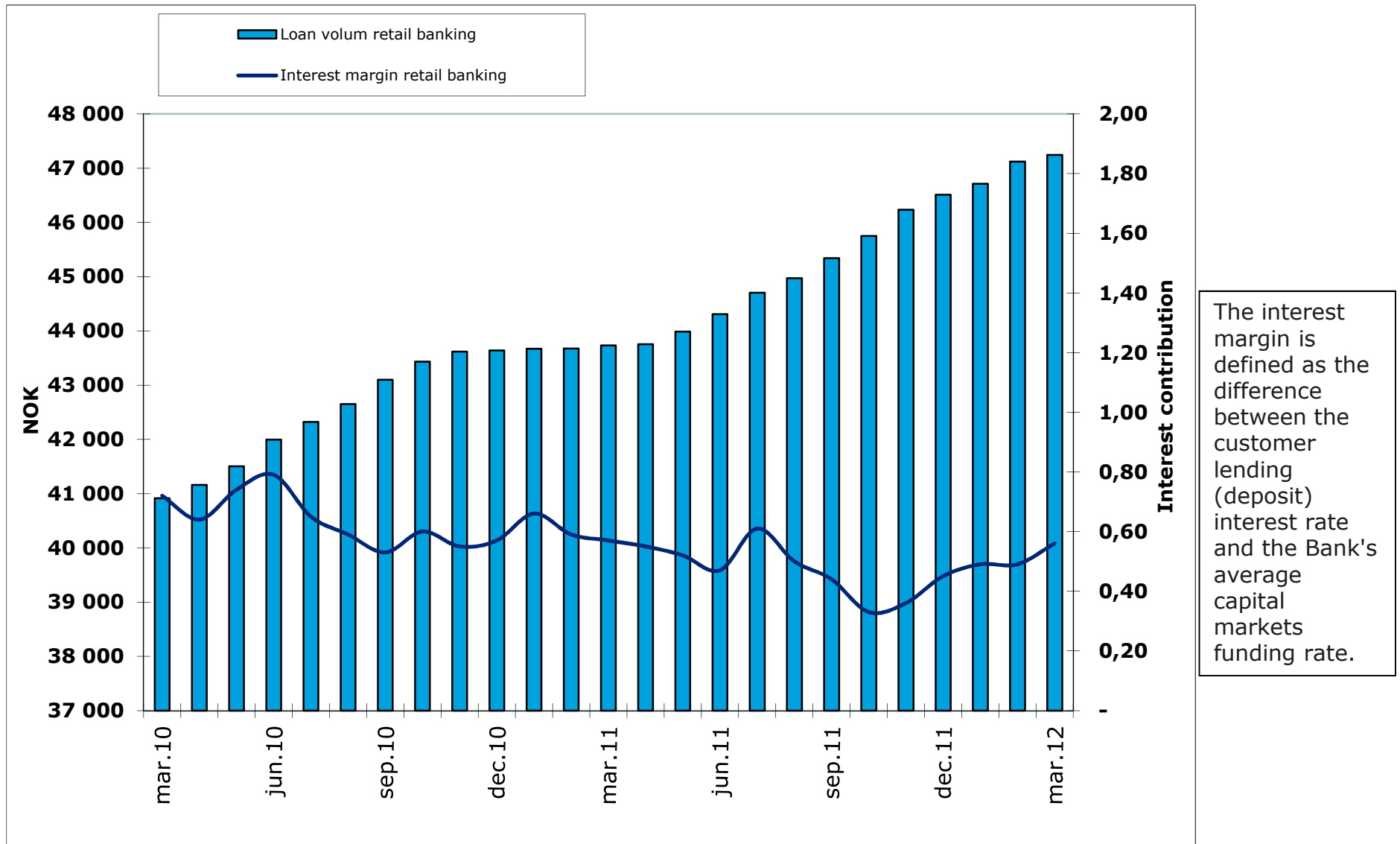
	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12
NOK Million	272	281	291	285	275	276	296	282	281
- Boligkreditt	27	24	19	19	24	20	16	13	23
Perc. of aver. tot. ass.	1,70 %	1,73 %	1,74 %	1,66 %	1,61 %	1,59 %	1,65 %	1,57 %	1,59 %
Perc. incl. Boligkreditt	1,58 %	1,58 %	1,56 %	1,49 %	1,45 %	1,42 %	1,46 %	1,36 %	1,38 %

Lending, Parent bank – corporate market

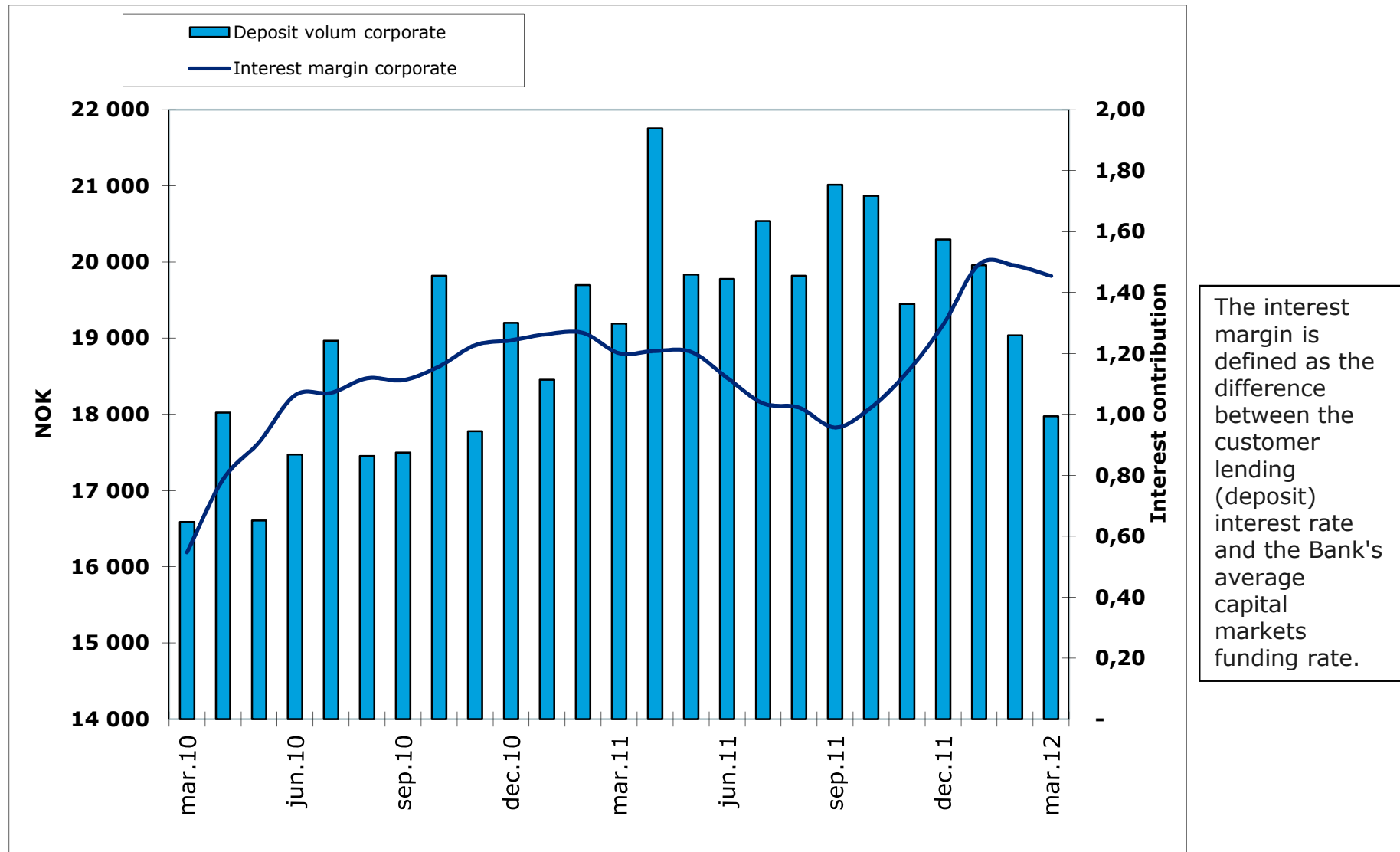


The interest margin is defined as the difference between the customer lending (deposit) interest rate and the Bank's average capital markets funding rate.

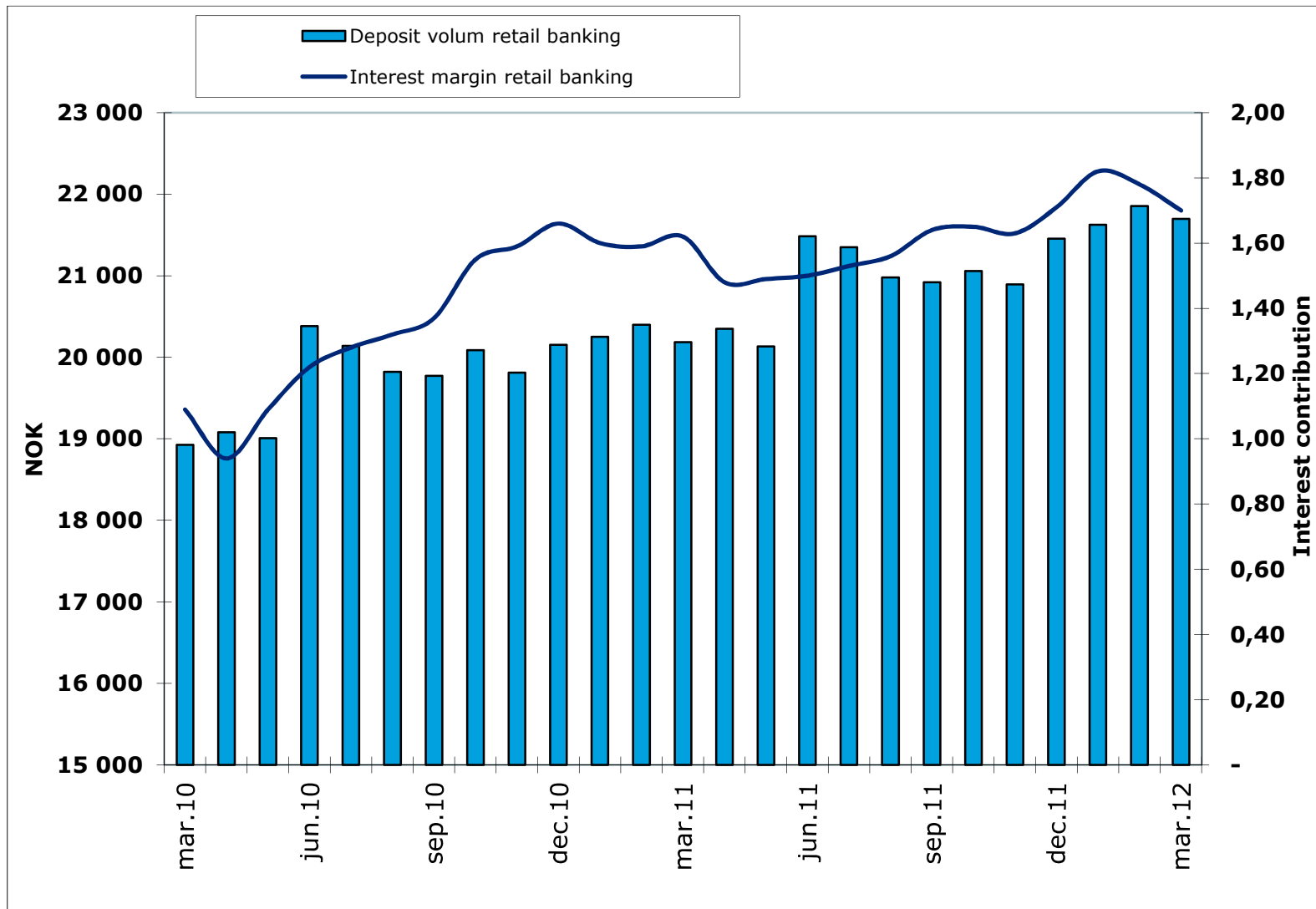
Lending, Parent bank – retail market



Customer deposits, Parent bank – corporate market



Customer deposits, Parent bank – retail market



The interest margin is defined as the difference between the customer lending (deposit) interest rate and the Bank's average capital markets funding rate.

Financial targets

- **Capital adequacy ratio**

- Core-capital coverage: 11 % or higher

- **Profitability**

- ROE shall be comparable to the performance of competing banks in Norway. The targeted after-tax return is minimum 6 percentage points above the yield on long-term government bonds

- **Effectiveness**

- The targeted cost ratio is maximum 50 % of income and shall be comparable to the level of competing banks in Norway

- **Top-line growth**

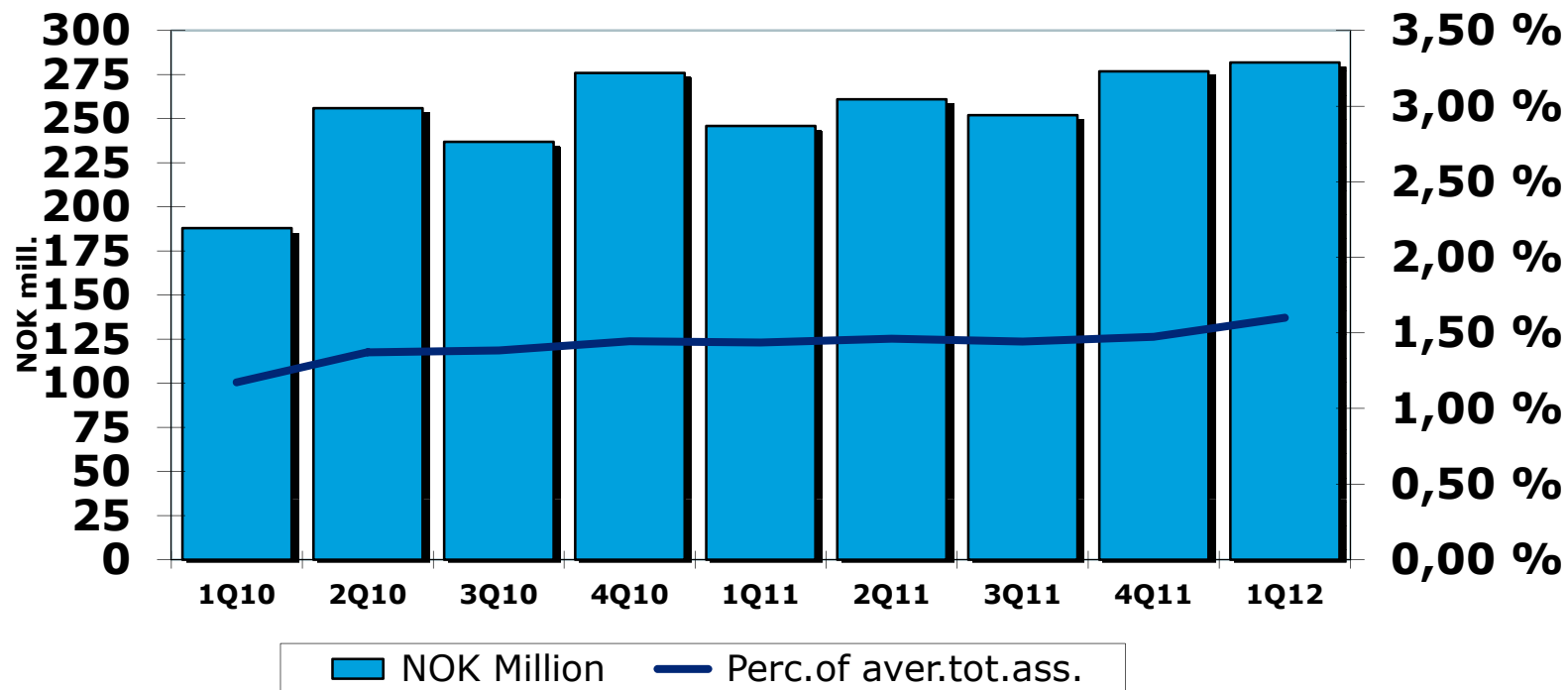
- The growth in interest contribution and provisions is targeted to be 2 percentage points above the growth in operating costs

Group operating costs

(NOK Million)

	31.03.12	31.03.11	Change
Wages and salaries	114	99	15
Pension costs	9	9	0
Social costs	10	11	- 1
Total personnel costs	133	119	14
Administration costs	84	68	16
Total personnel- and general administration costs	217	187	30
Depreciation and write-downs of fixed assets	13	11	2
Total operating costs	52	48	4
Total costs	282	246	36

Group operating costs



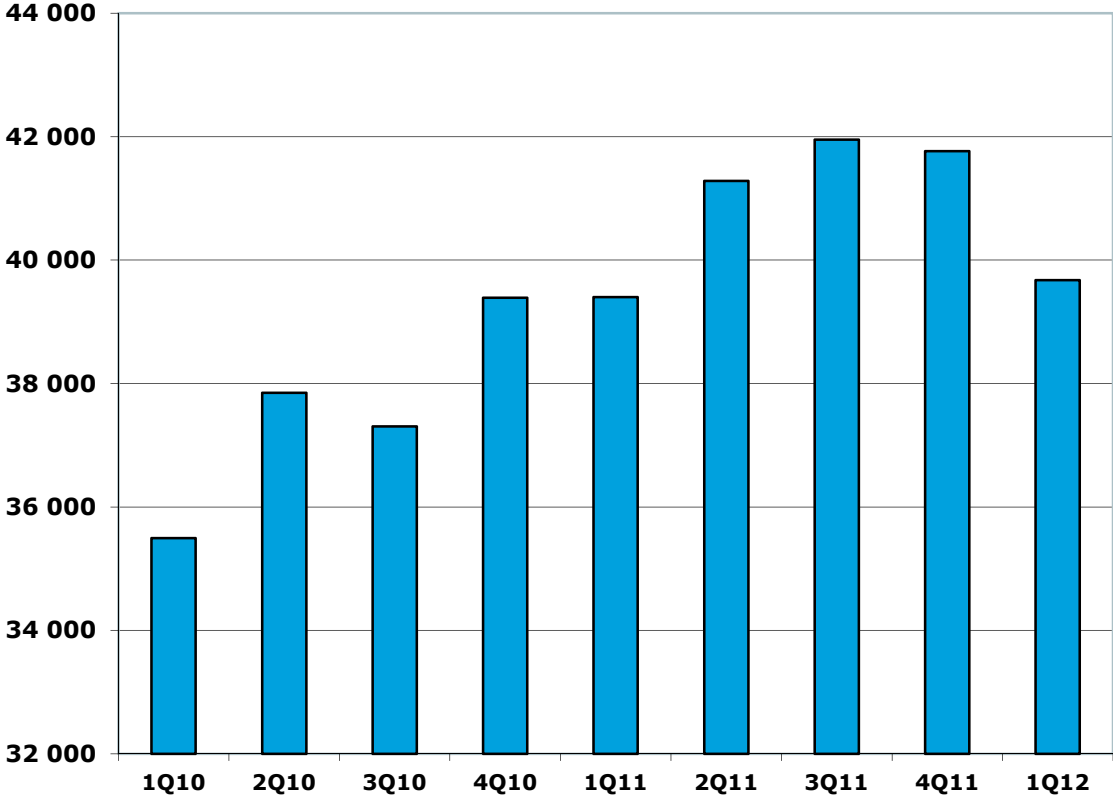
	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12
Group operating costs	188	256	237	276	246	261	252	277	282
Cost/income	40,1 %	49,4 %	47,6 %	49,2 %	38,6 %	55,8 %	53,7 %	113,1 %	50,7 %

Key figures balance sheet

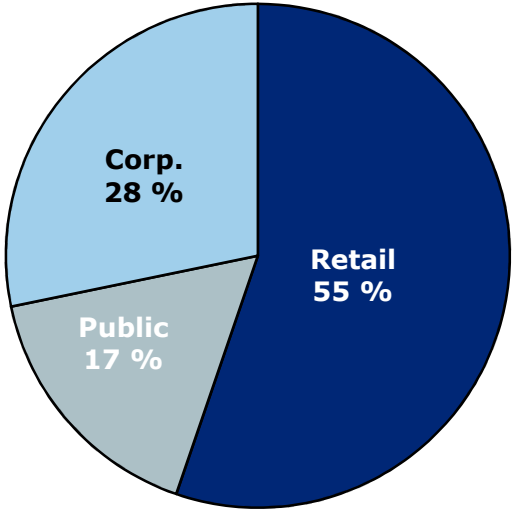
(Amounts in NOK million)				
STATEMENT OF	31.03.12	31.03.11	Change	Change %
Total assets	70 012	68 202	1 810	2,7%
Gross lending	50 941	49 638	1 303	2,6%
Loans and advances to customers including agency loans	69 978	63 536	6 442	10,1%
Deposits from customers	39 675	39 402	273	0,7%

Customer deposits

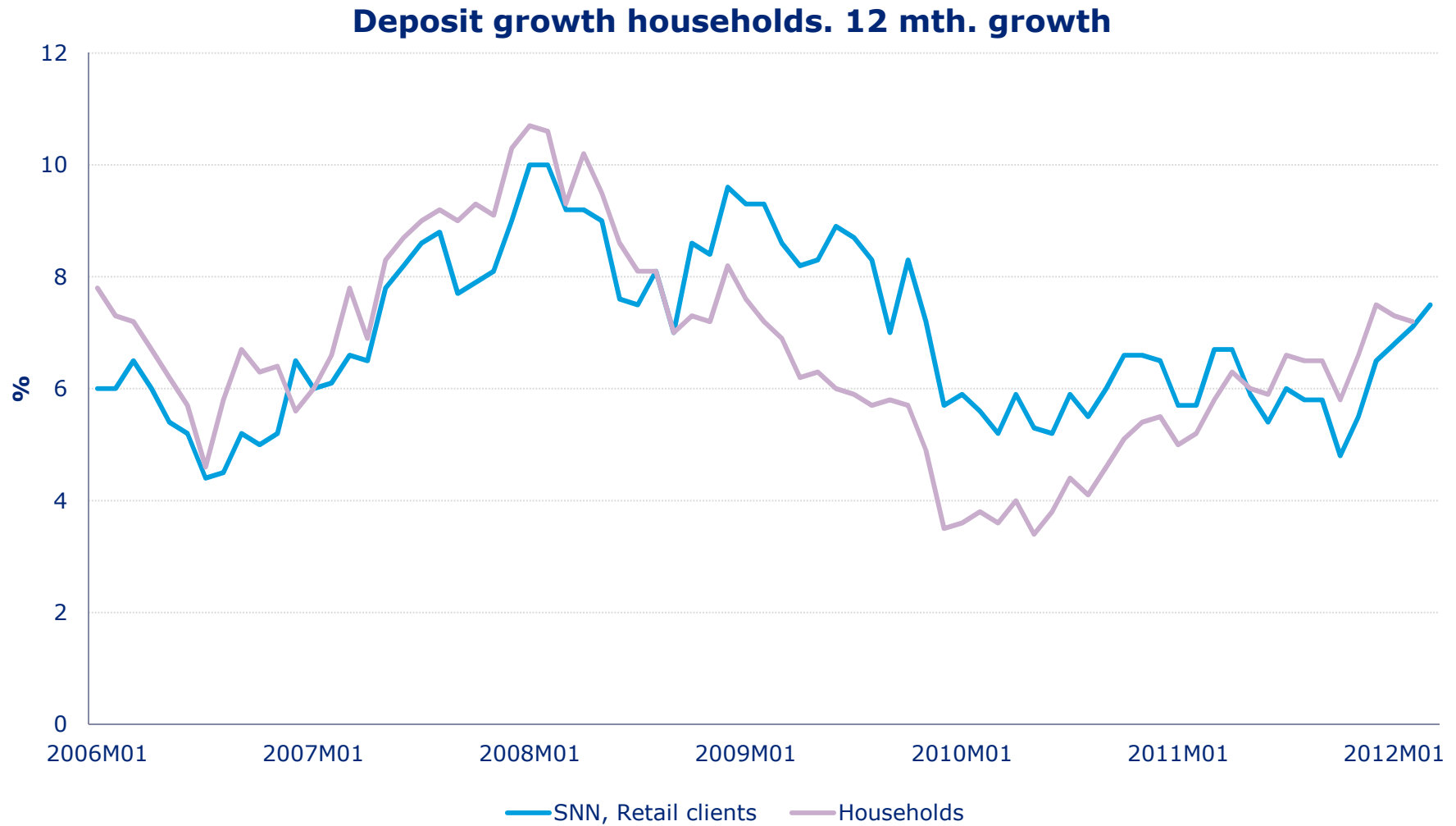
Deposits from customers



Volume according to markets 31.03.12



Deposit growth households



Source: Statistisk Sentralbyrå, The money supply M2, March 2012 & SNN Bare, March 2012

Deposit growth corporates

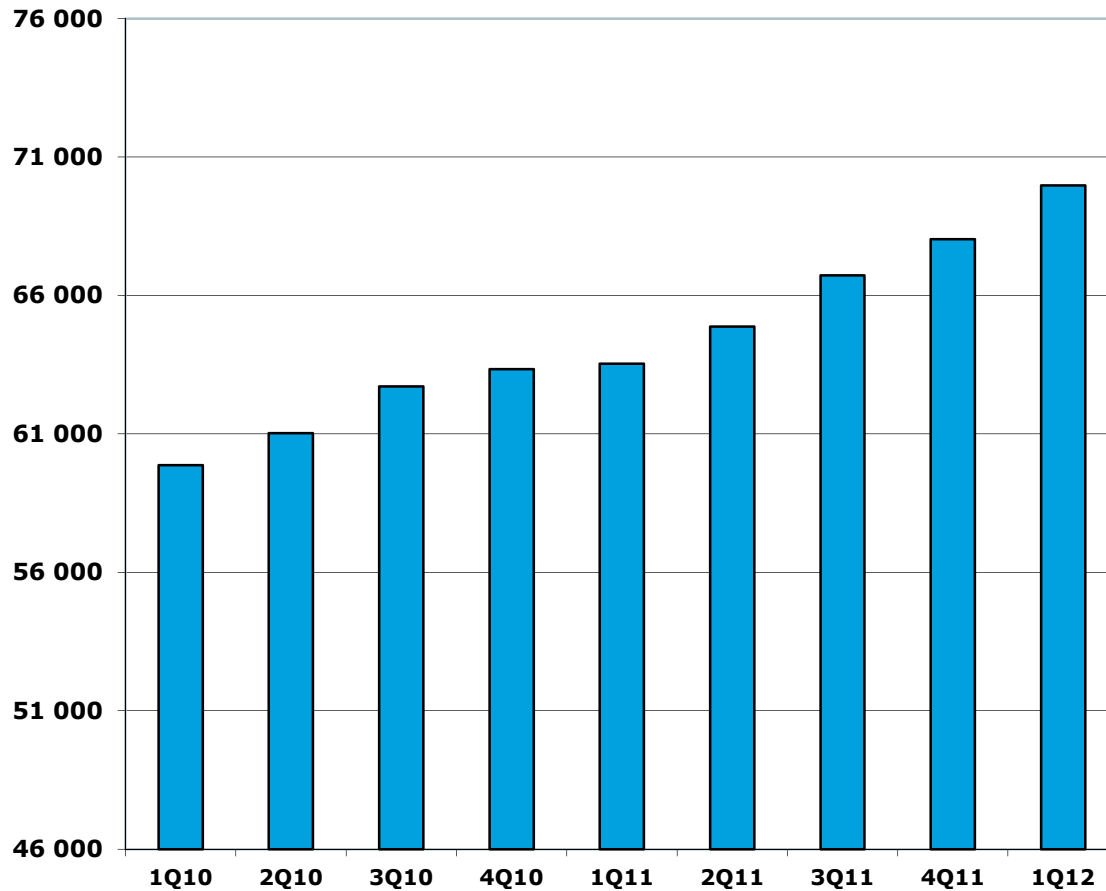
Deposit growth corporates 12 months



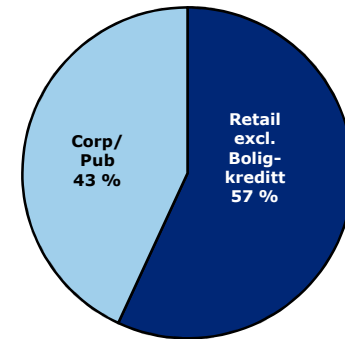
Source: Statistisk Sentralbyrå, The money supply M2, March 2012 & SNN Bare, March 2012

Group lending portfolio

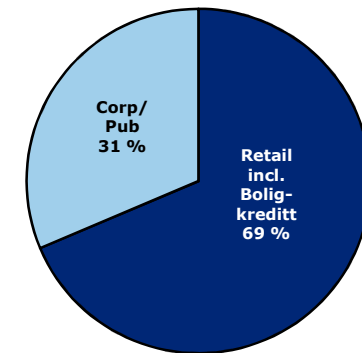
Loans and advances to customers including agency loans



Volume according to markets 31.03.12



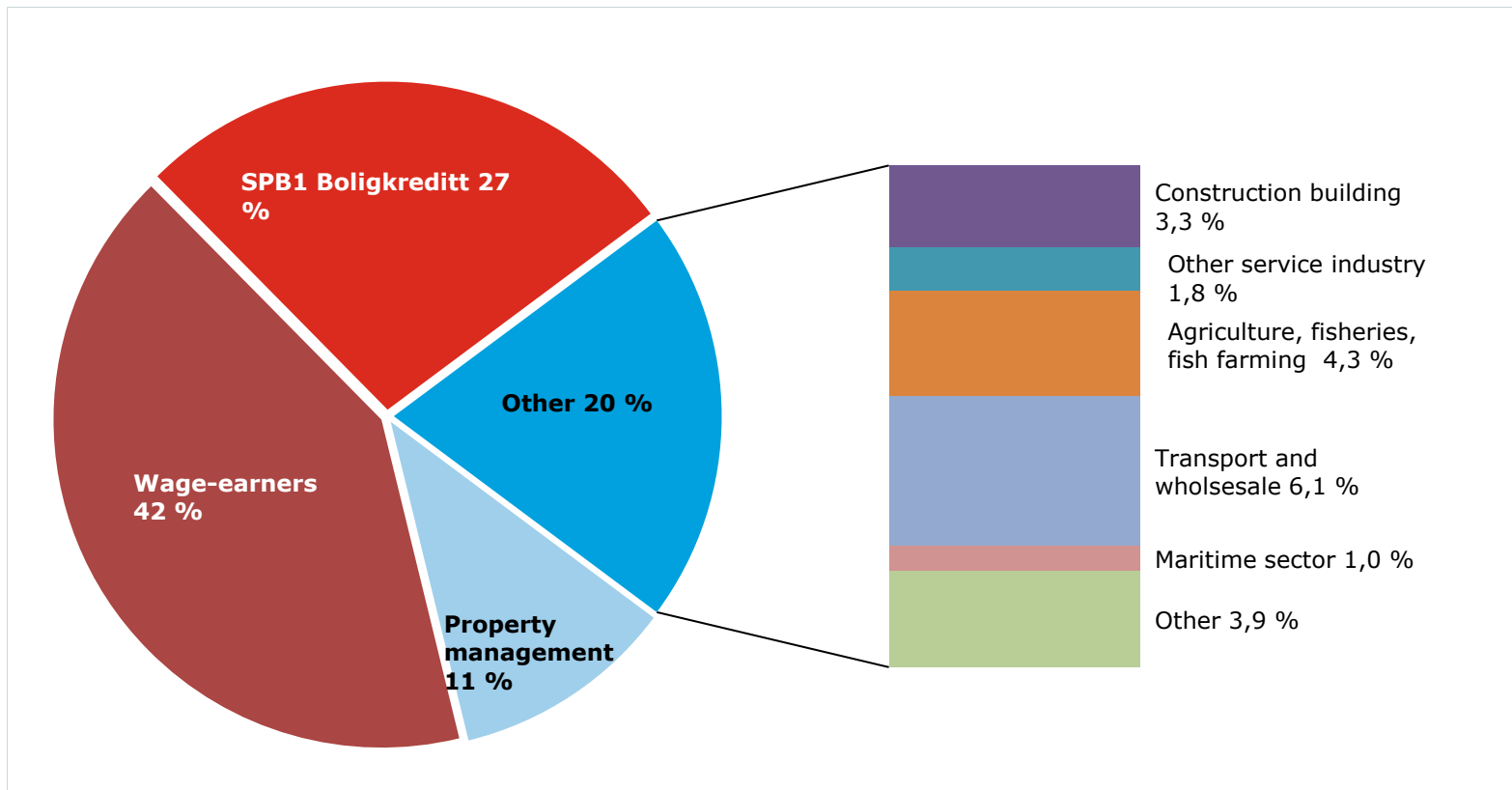
Volume incl. Boligkreditt



Volume excl. Boligkreditt

Distribution on segments shows good diversification

Loan portfolio including Boligkreditt

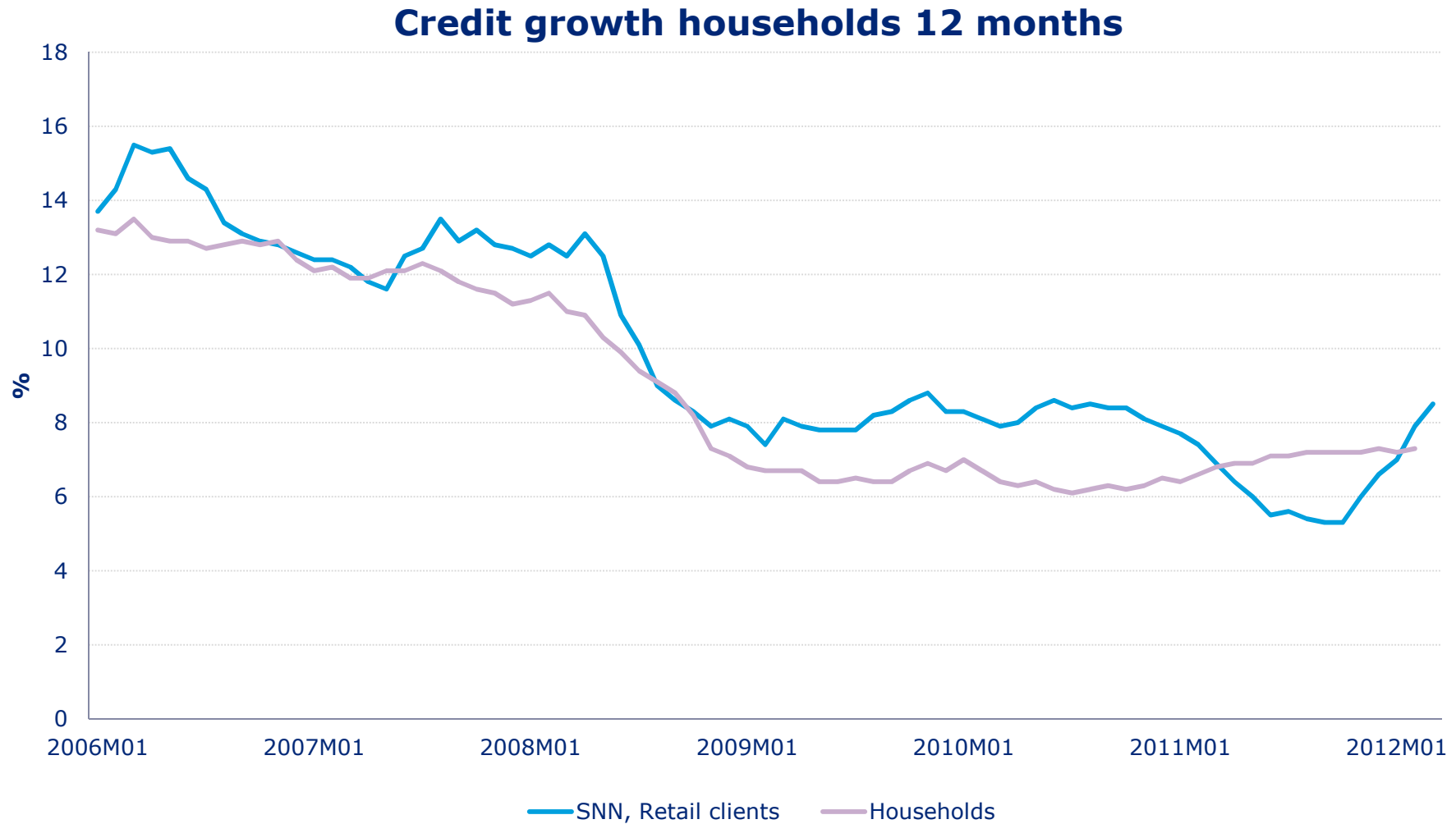


Large portions of the retail market and primary industries are risk-dampening.

The Group has a well diversified corporate market portofolio.

No specific concerns related to the bank's loans to commercial property. Low interest rates and good occupancy rates in the bank's market area.

Credit growth households



Source: Statistisk Sentralbyrå, The credit indicator C2, March 2012 & SNN Bare, March 2012

Credit growth corporates

Credit growth corporates 12 months



Source: Statistisk Sentralbyrå, The credit indicator C2, March 2012 & SNN Bare, March 2012

Credit area

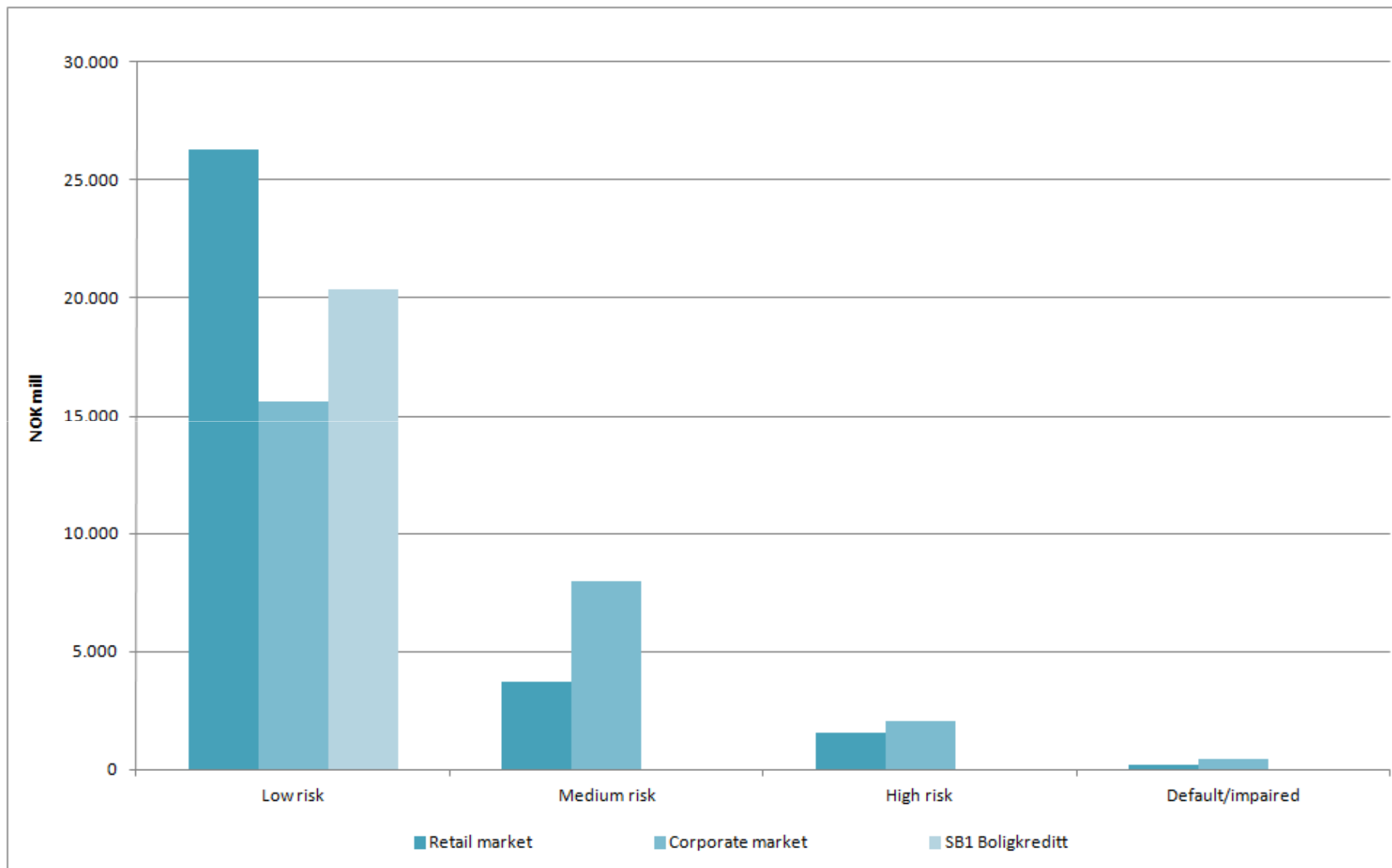
- Quality
- Portfolio
- Migration, commitments in default and losses



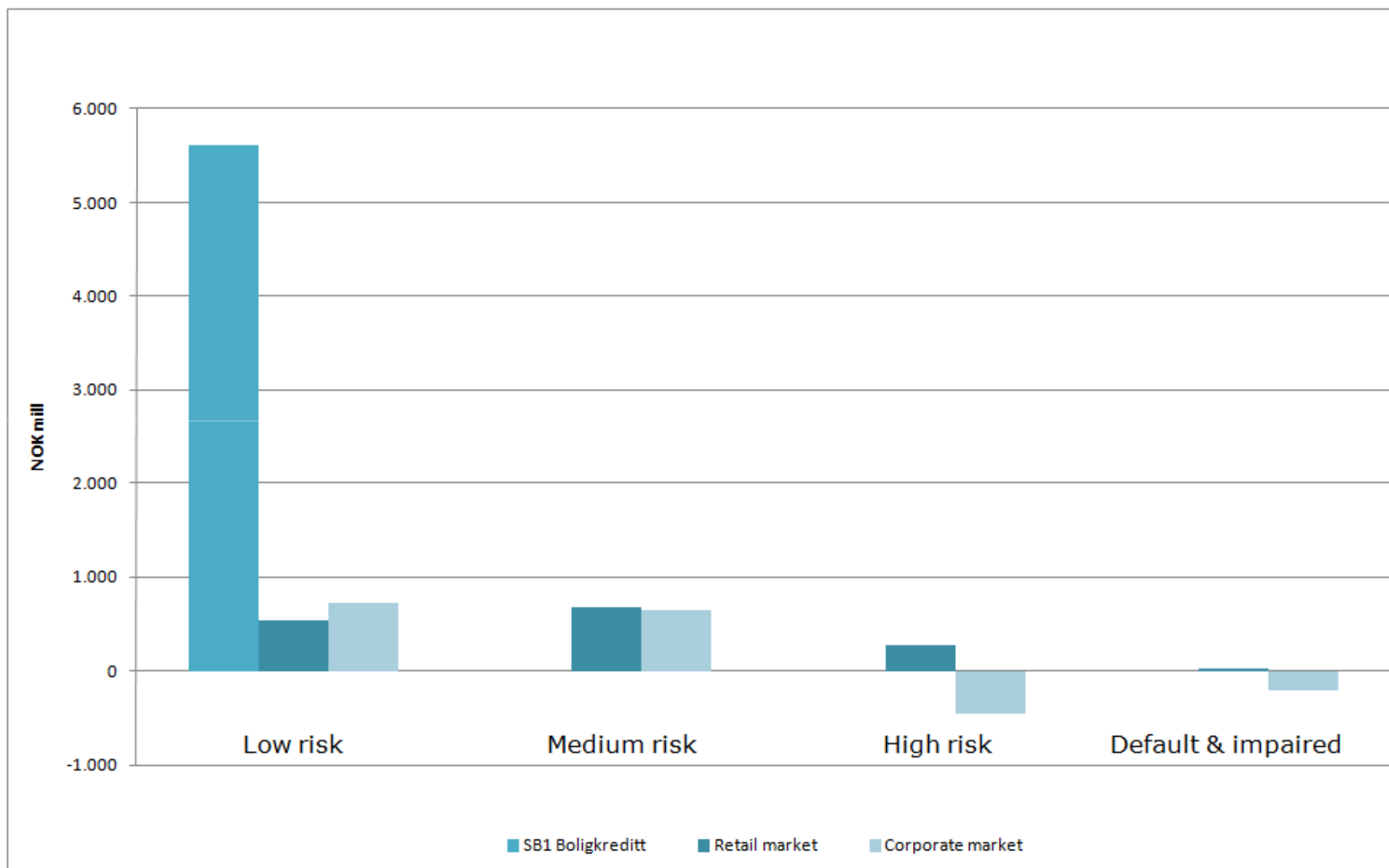
Portfolio

- High quality in lending portfolio. Reduced level of default - still at low levels.
- Few corporate exposures in high risk industries has contributed to an overall low portfolio risk.
- The Group's total write-downs in Q1 2012 is somewhat higher than the expected normalized level.
- The Group's corporate portfolio is well diversified
- Growth in portfolio in sectors with low/moderate risk
 - Property hiring out
 - Transportation and storage
 - Power supply
 - Fishing vessels
- Decreased exposure to housing cooperatives and manufacturing
- Positive migration developments in corporate portfolio. Increased exposure to low and medium risk, decreased exposure to default/impaired commitments.

Portfolio - exposure as of 31.03.12



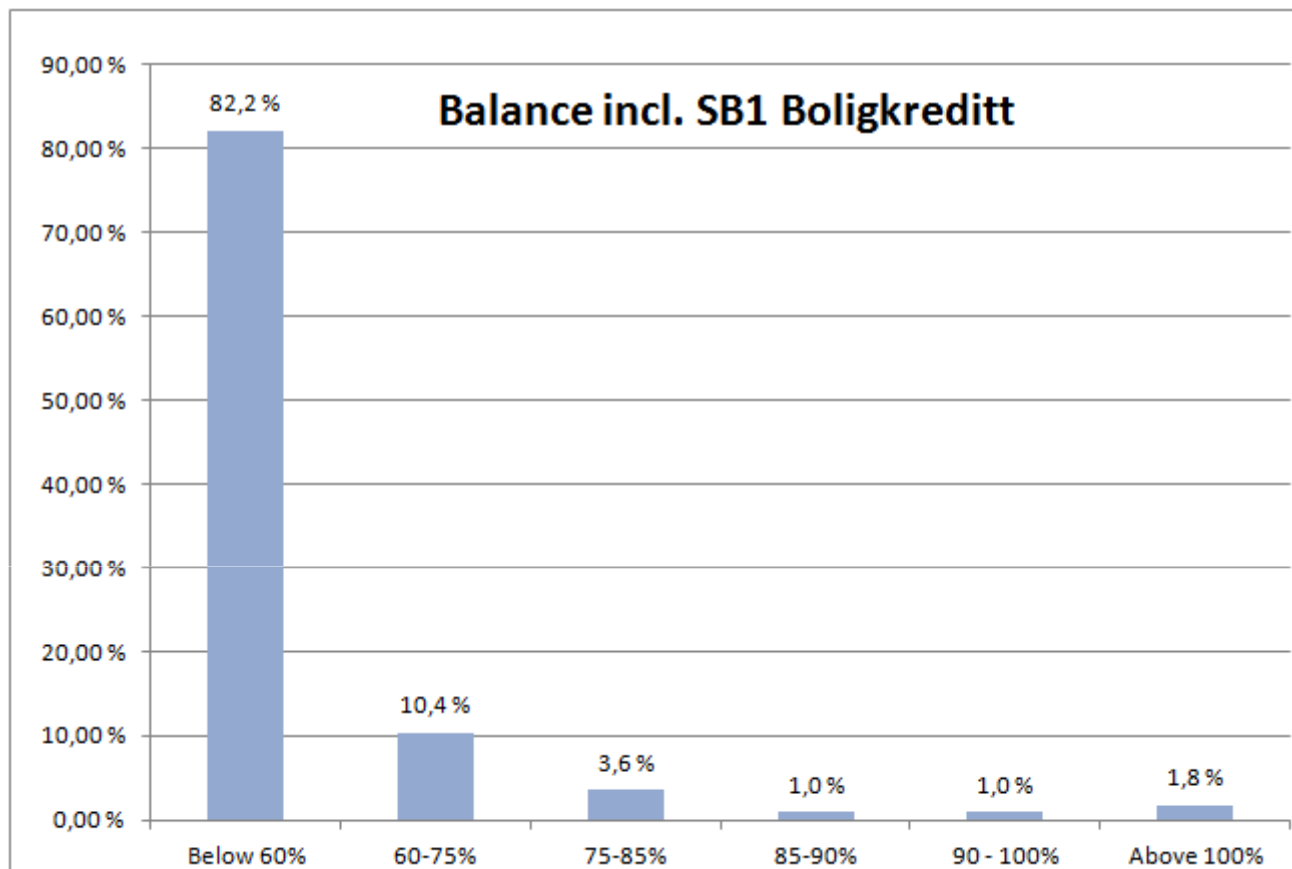
Risk change - portfolio change Q1/11 - Q1/12



Group lending by sector

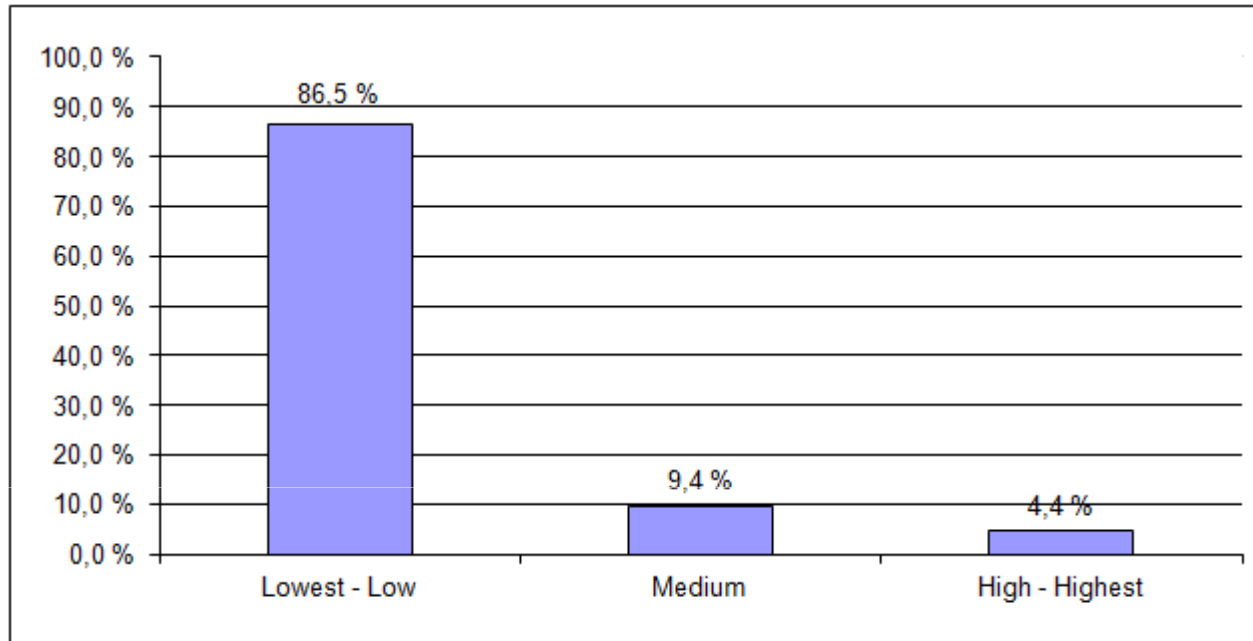
(NOK million)	31.03.12	Share	31.03.11	Share	Change	Change in %
Mining and quarrying	72	0,1 %	83	0 %	- 11	-13 %
Construction	956	1,9 %	788	2 %	168	21 %
Building of ships and boats	26	0,1 %	23	0 %	3	13 %
Electricity, gas, steam an air conditioning supply	1 189	2,3 %	987	2 %	202	20 %
Professional, scientific and technical activities	335	0,7 %	785	2 %	- 450	-57 %
Financial and insurance activities	0	0,0 %	0	0 %	0	0 %
Fishing	1 755	3,4 %	1 027	2 %	728	71 %
Marine aquaculture	298	0,6 %	267	1 %	31	12 %
Other business support activities	580	1,1 %	397	1 %	183	46 %
Activities auxiliary to financial services and insurance act	669	1,3 %	194	0 %	475	245 %
County municipalities and municipalities	181	0,4 %	169	0 %	12	7 %
Manufacturing	1 148	2,3 %	1 437	3 %	- 289	-20 %
Information and communication	161	0,3 %	168	0 %	- 7	-4 %
Crop and animal production	923	1,8 %	860	2 %	63	7 %
Foreign industrial	0	0,0 %	38	0 %	- 38	-100 %
Real estate activities	7 698	15,1 %	7 215	15 %	484	7 %
<i>Housing cooperatives</i>	1 242	2,4 %	1 626	3 %	- 383	-24 %
<i>Property project</i>	1 181	2,3 %	936	2 %	245	26 %
<i>Property hiring out</i>	4 900	9,6 %	4 424	9 %	475	11 %
<i>Real estate business</i>	375	0,7 %	228	0 %	147	64 %
Accommodation and food service activities	389	0,8 %	395	1 %	- 6	-2 %
Forestry and logging	13	0,0 %	8	0 %	5	63 %
Central government and social security funds	1	0,0 %	1	0 %	0	0 %
Support activities for petroleum and natural gas extractio	0	0,0 %	1	0 %	- 1	-100 %
Other service industries	725	1,4 %	760	2 %	- 35	-5 %
Transportation and storage	2 204	4,3 %	1 487	3 %	717	48 %
International shipping and pipeline transport	710	1,4 %	576	1 %	134	23 %
Extraction of crude oil and natural gas	75	0,1 %	42	0 %	33	79 %
Unspecified	0	0,0 %	0	0 %	0	0 %
Water supply; sewerage, waste management and remedia	171	0,3 %	142	0 %	29	20 %
Wholesale and retail trade; repair of motor vehicles and n	1 675	3,3 %	1 606	3 %	69	4 %
Retail banking market - domestic	28 946	56,8 %	30 138	61 %	-1 192	-4 %
Retail banking market - international	41	0,1 %	44	0 %	- 3	-7 %
Total retail market	28 987	56,9 %	30 182	61 %	-1 195	-4 %
Total corporate market	21 772	42,7 %	19 286	39 %	2 487	13 %
Total government	182	0,4 %	170	0 %	12	7 %
Total loans	50 941	100,0 %	49 638	100 %	1 304	3 %

Loan to value – LTV in % of collateral



The calculation is based on the collateral market value.
The numbers includes the Group's share of SB1 Boligkreditt-portofolio

Portfolio of corporate property



- Lowest – Low risk, expected loss 0 % - 0,50 %
- Medium risk, expected loss 0,50 - 2,00 %
- High - Highest risk, expected loss over 2,00 %

The portfolio of corporate property represents the Group's highest concentration concerning one single sector

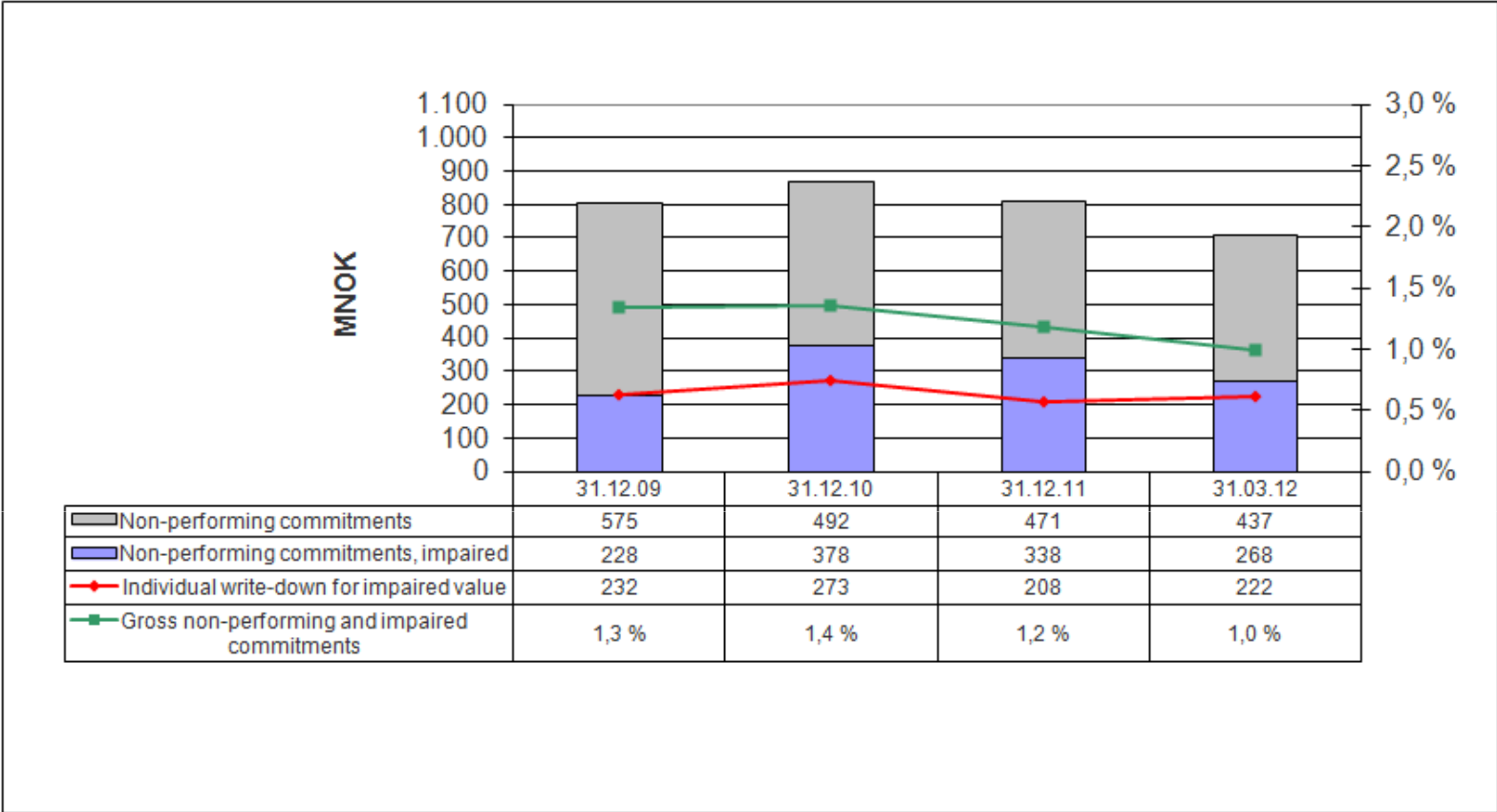
The portfolio of corporate property is being dominated by commitments with low/medium risk

SNN has started the work for qualifying corporate properties for SB1 Næringskreditt

Losses and commitments in default

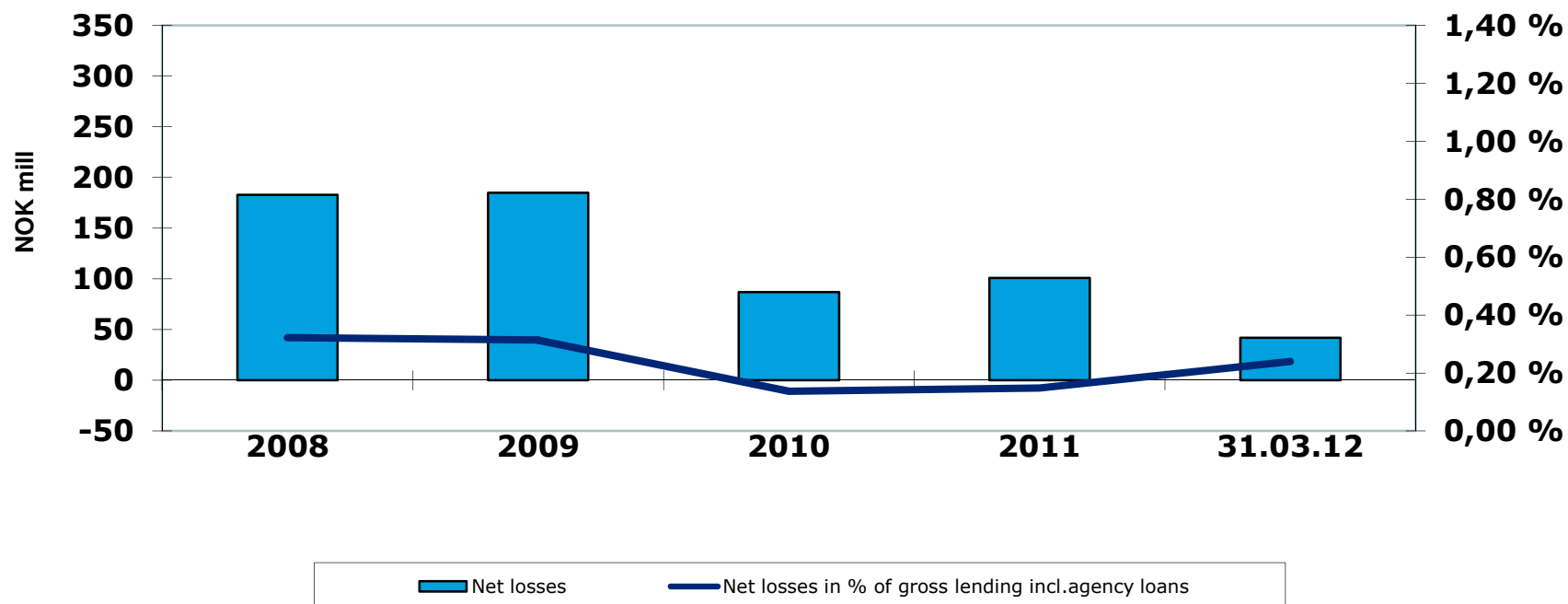
- Neutral loss development. One loss of significant size.
- Commitments in default and commitments in certain sectors are monitored closely.
 - Property projects
 - Housing co-operatives
- Small losses in the retail market

The Group's defaulted commitments



Still positive loss development in defaulted and impaired commitments

Losses on loans and guarantees - Group



	2008	2009	2010	2011	31.03.12
Individual write-downs for impaired value	202	163	133	84	46
Collective write-downs imp. value	40	36	-39	26	0
Recoveries, previously confirmed losses	59	14	7	9	4
Net losses	183	185	87	101	42
Net losses in % of gross lending incl. agency loans	0,32 %	0,31 %	0,14 %	0,15 %	0,24 %

Loss on lending: The Group's write-downs in Q1 2012

	Write-downs			2011
	1st quarter 2012 (iso)	4th quarter 2011 (iso)	1st quarter 2011 (iso)	
Individual write-downs				
<i>Retail market</i>	4	1	5	10
<i>Corporate market</i>	36	24	19	63
<i>SpareBank 1 Finans Nord-Norge</i>	1	-1	1	1
<i>Other group units</i>	1	3	0	1
Total individual write-downs	42	27	25	75
Collective write downs and other value change items	0	25	-3	26
Total write-down on loans and guarantees	42	52	22	101

The Group's total write-downs in Q1 is somewhat higher than the expected normalized level.

Securities

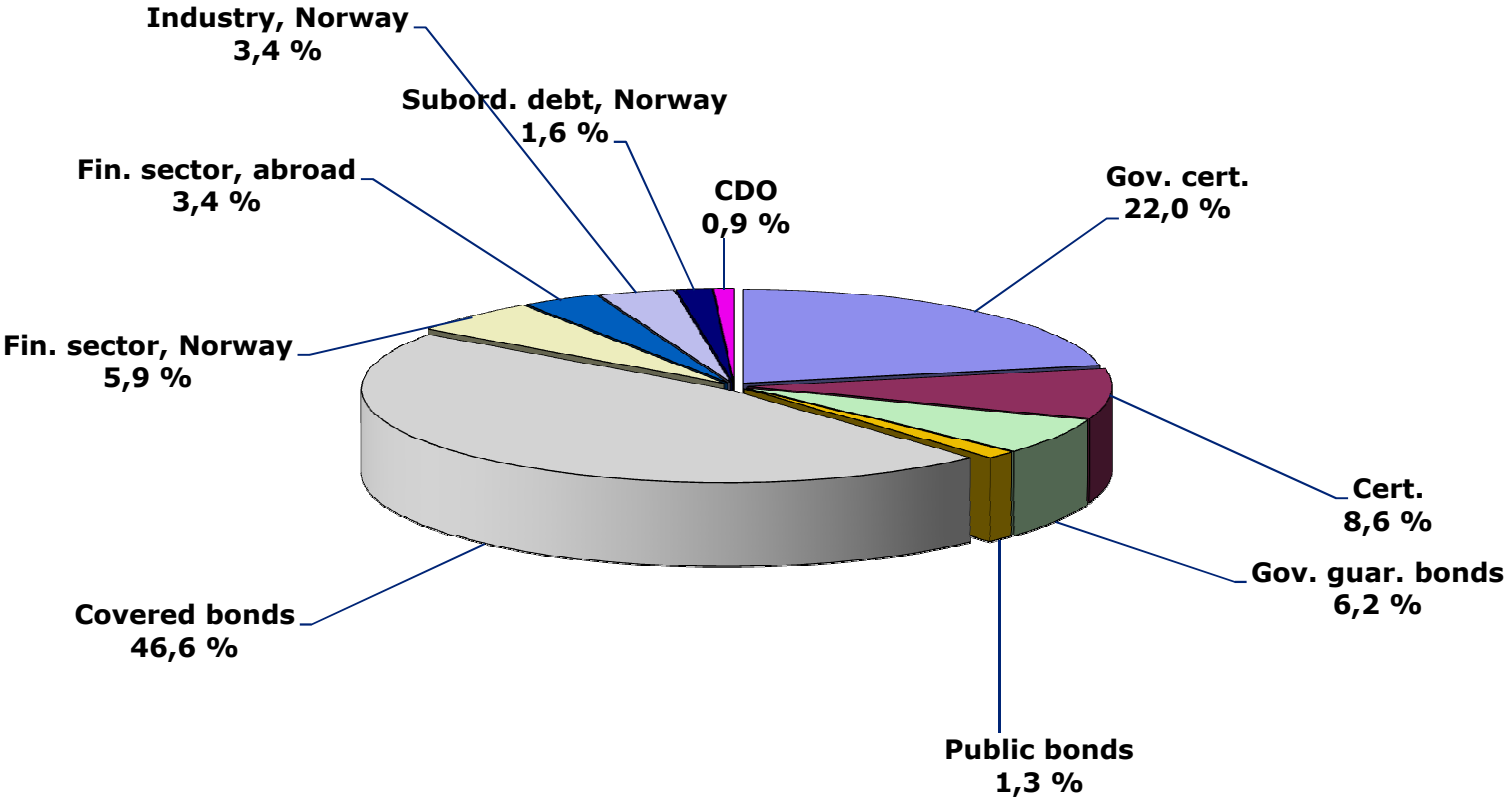


Income from financial investments

(Amounts in NOK million)

	31.03.12	31.03.11
Dividends	2	1
Income from joint ventures	81	49
Gains/losses and net value changes on shares	6	176
Gains/losses and net value changes on foreign exchange	12	8
Gains/losses and net value changes on certificates and bonds (incl. other financial derivatives)	48	8
Income from financial investments	149	242

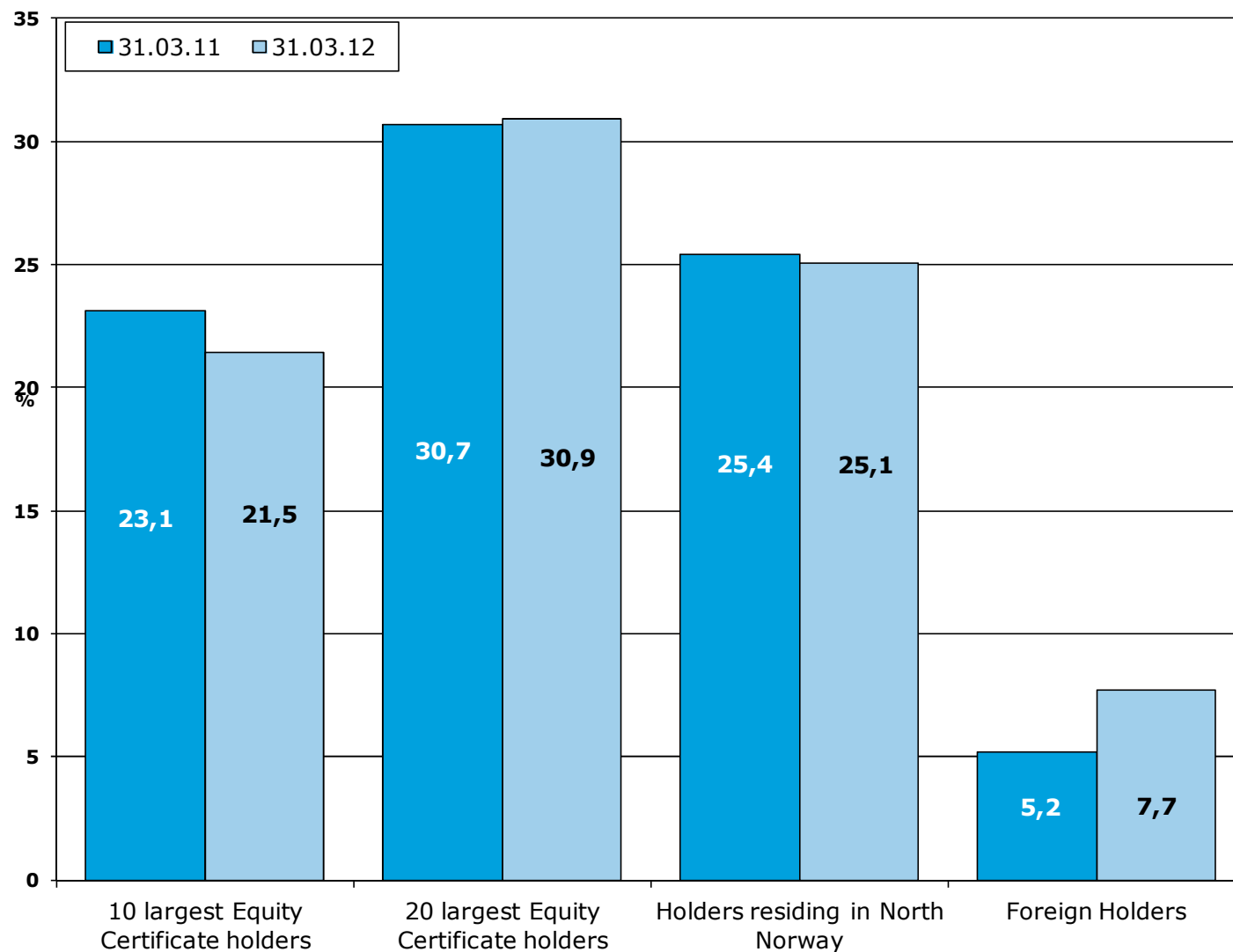
Interest-bearing portfolio



Equity certificate holders



Equity Certificates (EC) - holder structure



The 20 largest EC holders as at 31.03.12

Equity Certificate holders	Number of Equity Certificates	Share of total Equity Certificate capital
Pareto Aksjer Norge	3 382 268	5,11 %
MP Pensjon	1 622 879	2,45 %
Pareto Aktiv	1 520 783	2,30 %
Frank Mohn AS	1 355 745	2,05 %
Morgan Stanley & Co. Llc - Client account 1,	1 315 552	1,99 %
Protector Eiendom AS	1 175 052	1,77 %
Tonsenhagen Forretningsentrum AS	1 134 493	1,71 %
SPBstiftelsen Sparebank 1 Nord-Norge	916 561	1,38 %
Pareto VPF	898 684	1,36 %
Nordea Bank ASA, Danmark	880 447	1,33 %
Framo Development AS	848 925	1,28 %
Goldman Sachs & Co.- Equity	784 184	1,18 %
Sparebanken Rogalands Pensjonskasse	782 386	1,18 %
Citibank N.A.	703 629	1,06 %
Forsvarets Personellservice	620 854	0,94 %
Sparebankstiftelsen DNBNOR	545 614	0,82 %
Terra Utbytte Verdipapirfond	518 137	0,78 %
Trond Mohn	509 354	0,77 %
Consept Eiendom A/S	480 116	0,73 %
Karl Ditlefsen, Tromsø	459 243	0,69 %
SUM	20 454 906	30,89 %

The 20 largest EC holders residence in Northern Norway - 31.03.12

Equity Certificate holders	Number of Equity Certificates	Share of total Equity Certificate capital
SPBstiftelsen Sparebank 1 Nord-Norge	916 561	1,38 %
Consept Eiendom A/S	480 116	0,73 %
Karl Ditlefsen, Tromsø	459 243	0,69 %
Norges Råfisklag, Tromsø	414 018	0,63 %
Troms Kraft AS, Tromsø	409 224	0,62 %
Tromstrygd, Tromsø	289 308	0,44 %
Ole Alfred Rolf Ovesen, Sørreisa	226 404	0,34 %
Bodø Kommune, Bodø	221 604	0,33 %
AS Ferdighus, Sørreisa	218 215	0,33 %
Tor Ovesen, Sørreisa	206 556	0,31 %
Gadd Holdning AS, Sørreisa	199 159	0,30 %
Helgeland Sparebank, Mosjøen	161 252	0,24 %
Jarle Fosshaug, Bardu	142 882	0,22 %
Rigamonti AS, Tromsø	121 452	0,18 %
Bj. Rasch-Tellefsen, Harstad	119 272	0,18 %
Agnar Holding AS	111 419	0,17 %
Eriksen Eiendom AS, Bardufoss	110 000	0,17 %
Hemming Andersen, Kvaløysletta	109 167	0,16 %
Kræmer A/S	103 999	0,16 %
Entreprenørcompaniet	103 680	0,16 %
SUM	5 123 531	7,74 %

Liquidity / funding



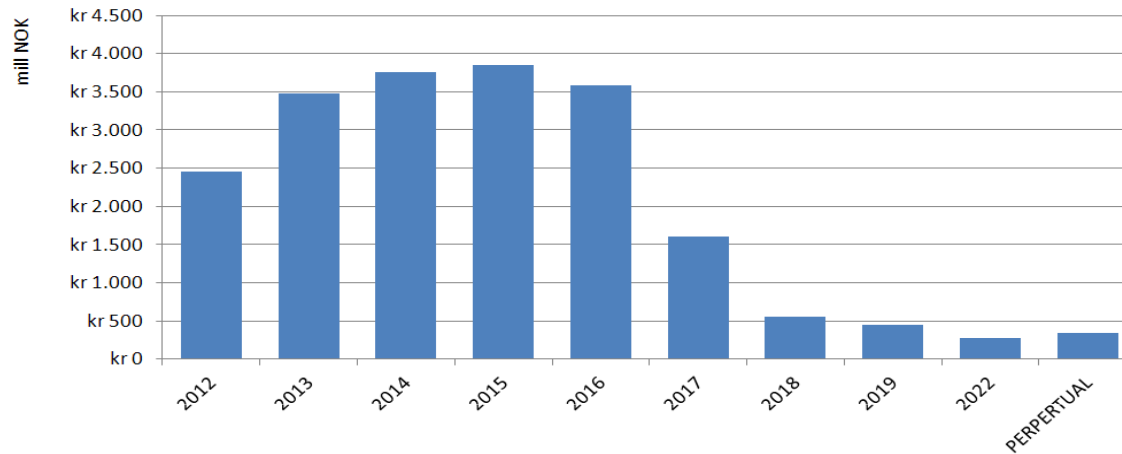
Funding instruments/diversification at 31.03.12

Category	< 1 yr	> 1 yr	Sum
Lower Tier 2, NOK		1000	1000
EMTN, EUR	572	534	1106
Tier 1, Perpetual, USD	0	343	343
Senior usikret, NOK	2212	12915	15126
Bytteordningen	460	2102	2562
TOTAL, SHORT FUNDING	3244		
TOTAL, LONG FUNDING		16894	
TOTAL, ALL FUNDING			20137

Funding and liquidity management

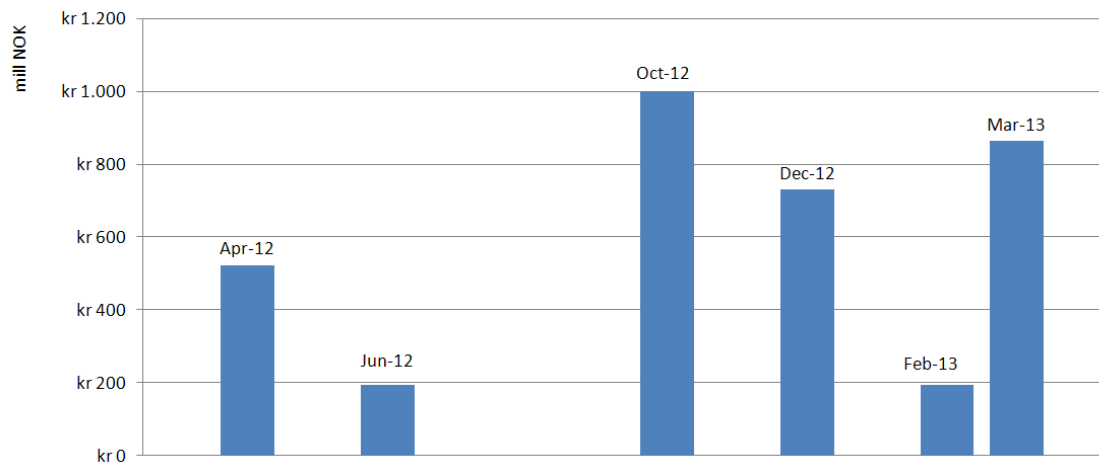
Maturity profile of capital markets funding at 30.03.12

Maturity profile ex. SpareBank 1 Boligkreditt



- Good diversification in terms of maturities.
- SpareBank 1 Boligkreditt is a substantial funding source, NOK 19 bn transferred as at 30.03.12.
- Gross maturities capital market funding next 12 months is 3.5bn NOK.

Maturity profile 12 mth ex. SpareBank 1 Boligkreditt



Summary – key figures

Group

Amounts in NOK million	31.03.12	31.03.11	Change	Change %
RESULT				
Result before tax	232	381	- 149	-39,1%
STATEMENT OF FINANCIAL POSITION				
Total assets	70 012	68 202	1 810	2,7%
Gross lending	50 941	49 638	1 303	2,6%
Deposits from customers	39 675	39 402	273	0,7%
KEY FIGURES	31.03.12	31.03.11	Change	Change %
Core capital adequacy ratio	11,7%	10,7%		1,0%
After-tax return on equity capital	12,1%	23,3%		-11,2%
Cost/income	50,7%	38,6%		12,1%
Manyear	808	791	17	
Parent bank				
Result per Equity Certificate	1,05	1,50	-0,45	

SpareBank 1 Nord-Norge 1st quarter report 2012

Satisfied result 1st quarter 2012. The bank's solvency is very good.

Main features (figures and percentages in brackets refer to the same interim period in 2011):

- Operating result before tax NOK 232 million (NOK 281 million).
 - Return on equity capital after tax 12.1 per cent (23.3 per cent).
 - Result per Equity Certificate (EC): NOK 1.23 (NOK 2.41).
- Satisfied underlying banking operations. Result from core operations after losses NOK 125 million (NOK 149 million).
- The total contribution to result from subsidiaries is NOK 14 million (NOK 195 million).
- Net result from financial investments NOK 149 million (NOK 242 million);
- Cost income ratio: 50.7 % (38.6 %).
- Losses on loans: Net losses totalled NOK 42 million (NOK 10 million).
- Lending growth during the last 12 months (including loans transferred to SpareBank 1 Boligkreditt): 10.1 per cent (6.1 per cent).
 - Retail banking market 8.9 per cent (including SpareBank 1 Boligkreditt).
 - Corporate banking market 12.8 per cent.
- During the last 12 months, the accounts show an increase in lending of 2.6 per cent (2.5 per cent).
- Deposit growth last 12 months: 0.7 per cent (11.0 per cent);
 - Retail market 8.7 per cent
 - Corporate market – 2.0 per cent
 - Public market – 16.1 per cent
- Overall deposit coverage ratio: 77.9 per cent (79.4 %).
- The Bank has good financial strength with the Group's core capital adequacy ratio over 11 per cent.
- Liquidity remains satisfactory.

Contact information

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9298 Tromsø

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Hans Olav Karde
Tlph 901 51 981

Deputy CEO
Oddmund Åsen
Tlph 906 72 757

CFO
Rolf Eigil Bygdnes
Tlph 905 19 774

Internet:

SNN home page and internet bank: www.snn.no
Hugin Online: www.huginonline.no
Equity capital certificates in general: www.egenkapitalbevis.no

Financial calendar 2011

Q1 28. April
Q2 10. August
Q3 26. October

Enclosures

Group net fee, commission and other operating costs

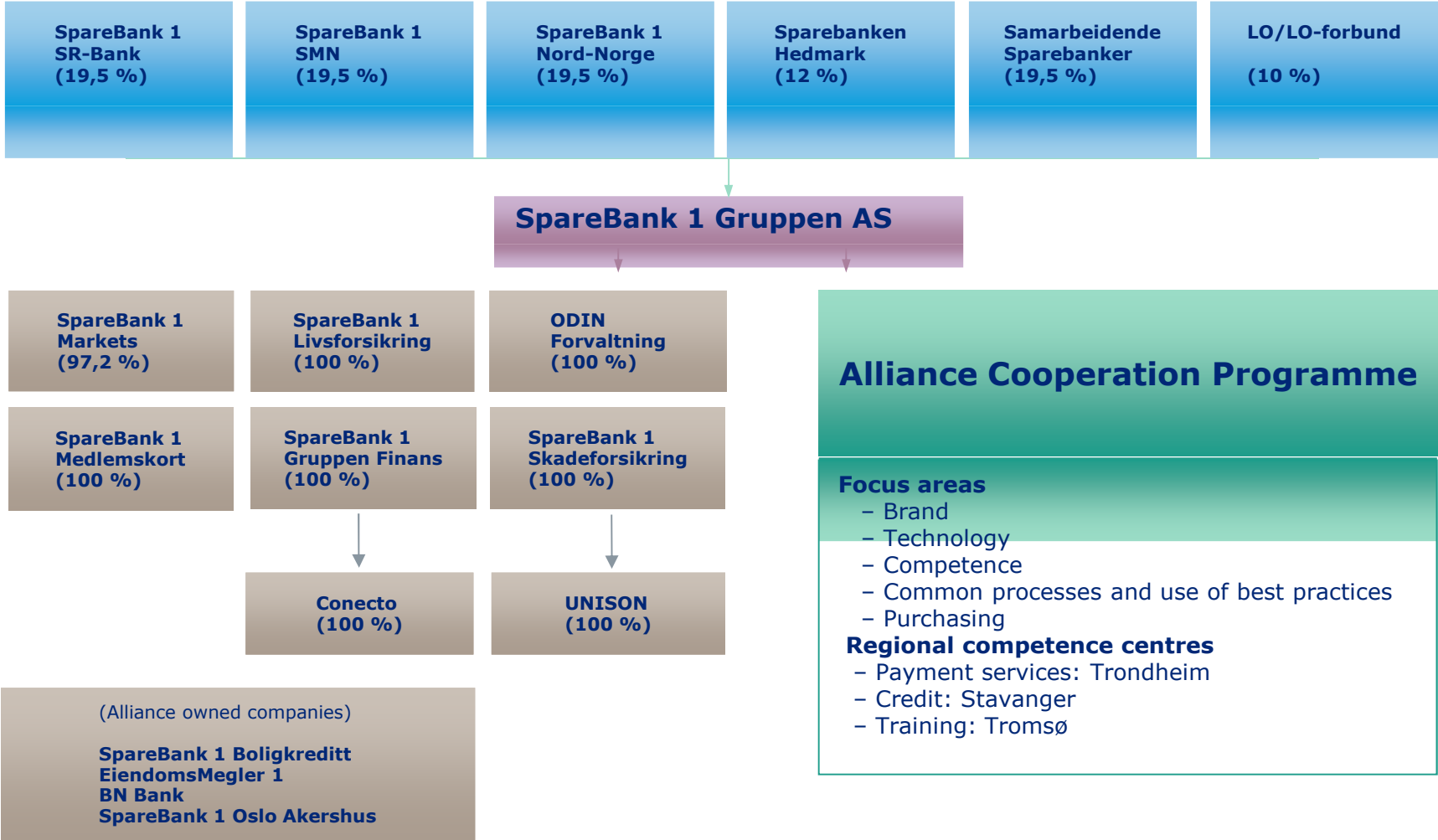
(Amounts in NOK million)	1Q12	4Q11	3Q11	2Q11	1Q11
Guarantee commissions	5	7	3	4	4
Other fee- and commission income	136	136	143	136	134
Fee- and commission income	141	143	146	140	138
Fee- and commission costs	21	24	19	18	19
Net fee- and commission income	120	119	127	122	119
Other operating income	5	2	0	2	1
Operating- and sales income real estate	1	4	0	10	0
Total commissions and other income	6	6	0	12	1
Net fee-, commission and other operating income	126	125	127	134	120

Quarterly Summary – operating costs

(Amounts in NOK million)	1Q12	4Q11	3Q11	2Q11	1Q11
Wages and salaries	114	121	112	106	99
Pension costs	9	5	9	6	9
Social costs	10	15	10	11	11
Total personnel costs	133	141	131	123	119
Administration costs	84	85	75	85	68
costs	217	226	206	208	187
Depreciation and write-downs of fixed assets	13	13	11	12	11
Operating costs buildings	5	6	5	3	5
Other operating costs	47	32	30	38	43
Total operating costs	52	38	35	41	48
Total costs	282	277	252	261	246

SpareBank 1 Group and Alliance

The Alliance structure



The SpareBank 1 Alliance

The SpareBank 1 Alliance - Key numbers

- 15 saving banks
- 2 alliance owned commercial banks
 - BN Bank og SpareBank 1 Oslo Akershus
- Total assets (pro forma): ca NOK 712 billion (30.09.11)
- Number of branches: 351
- Number of employees (full-time equivalents): ca 6 300 (2011)
- Number of internet customers approx 600.000

SpareBank 1 - banks:

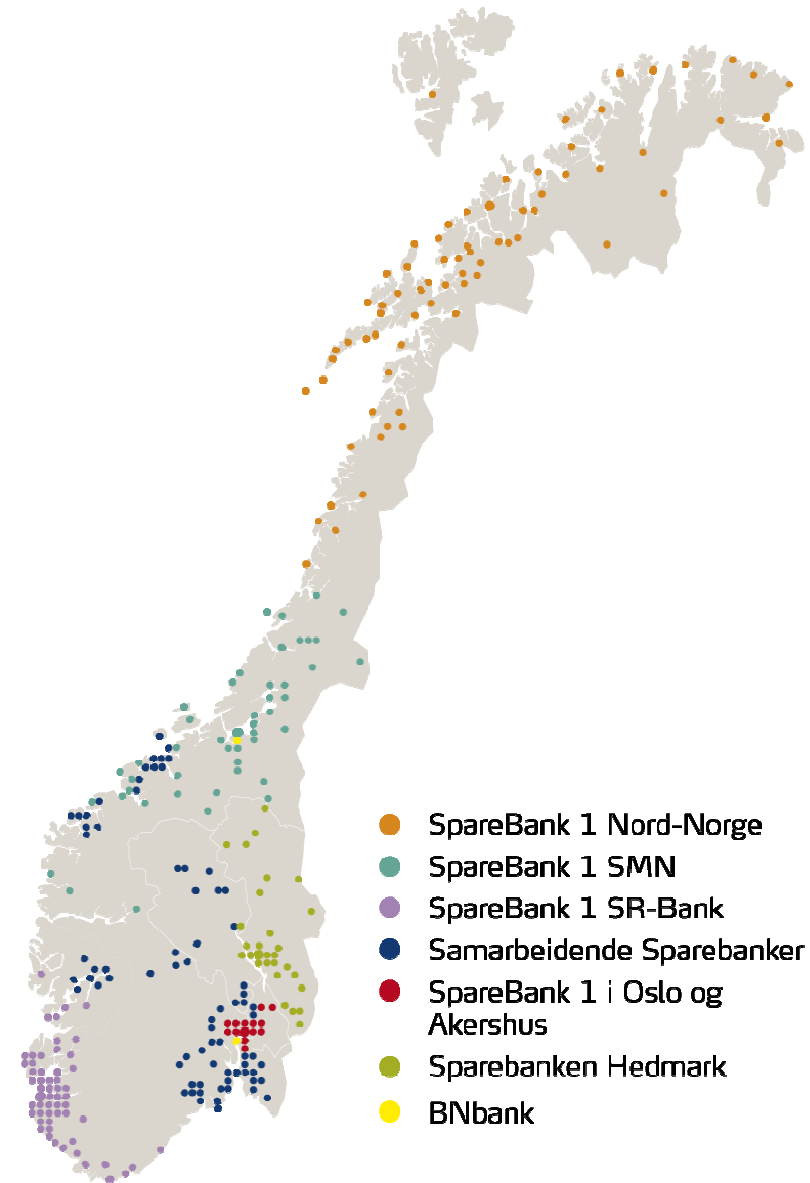
SpareBank 1 Nord-Norge, SpareBank 1 SMN, SpareBank 1 SR-Bank, Sparebanken Hedmark, SpareBank 1 Ringerike Hadeland, SpareBank 1 Hallingdal Valdres, SpareBank 1 Buskerud-Vestfold, SpareBank 1 Gudbrandsdal, SpareBank 1 Nordvest, SpareBank 1 Østfold Akershus, SpareBank 1 Telemark, SpareBank 1 Modum, SpareBank 1 Lom og Skjåk, SpareBank 1 Nøtterøy og Tønsberg, SpareBank 1 Søre Sunnmøre, SpareBank 1 Oslo Akershus og BN Bank.

Subsidiaries of SpareBank 1 Gruppen AS:

SpareBank 1 Livsforsikring, SpareBank 1 Skadeforsikring (including Unison Forsikring), ODIN Forvaltning, SpareBank 1 Markets (97,2 %) and SpareBank 1 Gruppen Finans (100%) – including Conecto (100 %).

Alliance owned companies:

SpareBank 1 Boligkreditt, SpareBank 1 Næringskreditt, SpareBank 1 Oslo Akershus, BN Bank and EiendomsMegler 1.



Macro North Norway



Facts about North Norway

There are more of us

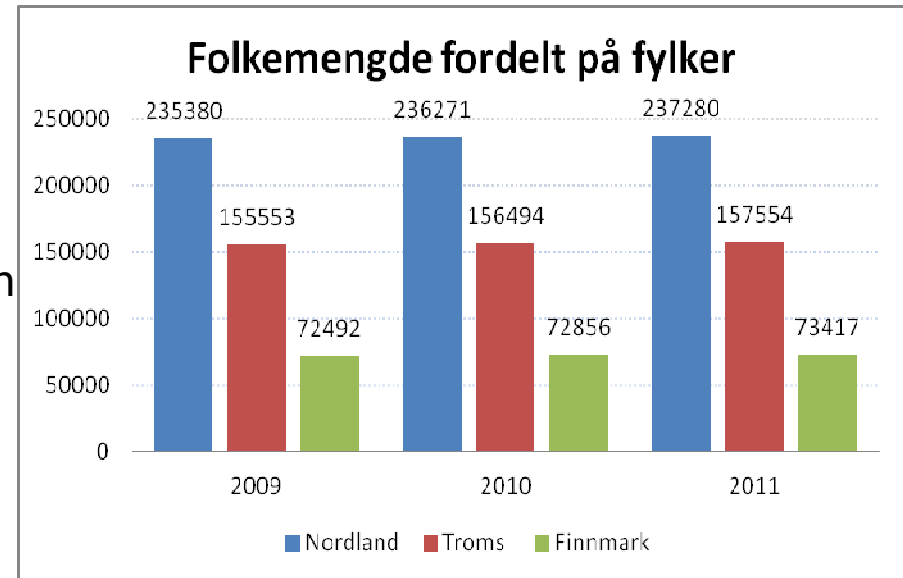
- The population increased by 2,558
- Immigration of foreign workers drives growth
- Growth in the towns and stabilisation in rural areas

Large public sector - 42% of jobs

Large differences in the industries of the counties

Low unemployment and few claiming benefit

- Stable low unemployment
 - Nordland 2.9 %, Troms 2.4 %, Finnmark 3.4 %



3 counties

88 municipalities

469,000 inhabitants

- Nordland: 237,000
- Troms: 158,000
- Finnmark: 73,000

North Norway - Important focus area

The message from the northern region:

- The northern region is Norway's most strategic focus area
- Setting out the course of northern region policy and ensuring better coordination and a greater effect from input
- Value creation and jobs

Overall objective:

- Create sustainable growth and development in the northern region through increased international collaboration on resource utilisation, environmental management and research
- The main objective is to develop knowledge about, for and in the northern region

Three driving forces:

- Russia
- Climate change
- Resources - renewable/non-renewable

North Norway - Future resource centre

Marine resources

- Sustainable fish stocks
- Large available areas ideal for growth in fish farming
- New opportunities in marine bioprospecting
- Northward movement of the aquaculture industry
- Increasing demand for seafood

Energy resources

- Large potential for wind power
- Large potential for small-scale hydropower
- Large potential for oil and gas finds in the northern Norwegian Sea and Barents Sea



North Norway - Future resource centre

Minerals

- Considerable potential for deposits of commercially exploitable minerals: iron, olivine, quartz, copper, gold, nepheline etc.
- Greater global demand for ore and minerals
- Increasing need for metal and metal products

Culture and attractions

- Coastal culture
- Indigenous people
- Great interest in natural attractions

Political stability -

Increasing attraction of the Arctic Ocean



An energy region takes shape



Petroleum - Renewed optimism

Status:

- Increased exploration and drilling activity
- Onshore bases mean increased local activity - Opportunity for competence-based industry
- Greatest activity in Nordland and Finnmark

Future potential:

- Large potential for future value creation
- Norway and North Norway turning towards a more oil-dependent economy
- Challenges relating to creating local knock-on effects



Renewable energy

**North Norway has great potential for new, renewable energy -
Hydropower, wind power on land and water, tidal power, forests:**

- The potential for wind power corresponds to 1.5 times Norway's total current hydropower production
- District heating plants burning wood chippings make forestry a relevant industry - great energy potential from hitherto unused resources. Important for maintaining activity in rural areas

Challenges relating to:

- Power prices
- Investments
- Cost-effectiveness



North Norway - important for neighbouring countries

Exports from North Norway mean new transnational transport solutions

Increasing petroleum development gives opportunities for supply bases and oil transshipment

A cross-border perspective with neighbouring countries ensures good joint solutions for developing infrastructure



The challenges for the country and area are linked to workforce and infrastructure

- Low unemployment - 2.8% completely unemployed in February 2012
- Increasing workforce shortage - 8,300 people in 2011
- Increasing petroleum development gives opportunities and challenges
- Realising growth potential demands national priority
- Rich natural resources provide hope of future growth, but there are recruitment and infrastructure challenges

Attractive for jobseekers

1200 vil ha jobb

Nesten 1200 vil ha jobb. Aker Solutions i Tromsø har det travelt med å intervju arbeidssøkere.

– Man må vel kunne si at responsen har vært god, sier prosjektleder Rolf Monsen i Aker Solutions i Tromsø. Han er en av fire medarbeidere i den nyopprettede staben. I august får de selskap av ytterligere 14 medarbeidere som er rekruttert til nå.

Tromsø «all inclusive»
Under Næringslivsdagen i går fortalte han om arbeidsoppgavene til tromsøavdelingen.

– Vi vil flytte deler av kompetansen nordover, til Tromsø og vår nyopprettede avdeling i Sandnessjøen. Det vi ønsker å drive med her nord, er hovedsakelig vedlikehold og modifikasjon, men også en del utvikling og

fabrikasjon, sa Monsen.

For i motsetning til Akers Solutions avdelinger i sør, hvor hver enhet har spesialområder, vil man i Tromsø drive på flere felt samtidig. Tromsø blir derfor litt sånn «all inclusive», sier Monsen.

Aker Solutions vil jobbe hardt for å få kontrakt med oljeselskapet ENI, som har lisens på gassfeltet Goliat i Barentshavet.

Vil vinnekontrakter
Dersom Aker Solutions vinner kontrakten om Goliat, blir dette arbeidet styrt fra Tromsø.

– Men vi er selvsagt interessert i å kunne vinne andre kontrakter også, både når det gjelder Skrugard og Havis vil vi være med i konkurransen, sier Monsen.

– Når det gjelder oppbyggingen i Tromsø har hver av våre lokasjoner i sør fått beskjed om å bidra, og de blir målt på om de greier oppgaven. Satsingen i Tromsø er svært viktig for Aker Solutions, sier Rolf Monsen.

Sandnessjøen

13 engineering jobs advertised
300 applicants

From Nordlys 15.03.2012



Bank. Forsikring. Og deg.