Quarterly presentation Q1 2016

Tromsø/Oslo 29. April 2016

SpareBank 1 NORD-NORGE

1st quarter report 2016 - Group

- **Profits before tax: NOK 344 mill (356 mill). ROE 11.0 % (12.5%)**
- **5 % cost reduction compared with 1Q 2015 (ex. restructuring costs) Cost measures under further implementation**
- **Reduced loan losses: NOK 24 mill 1Q 2016 (32 mill), of this NOK mill 20 mill in group write-downs. Loan losses 2015: NOK 200 mill.**
- **Very good solidity; CET-1 ratio 13.8 (13.1 %)**
- **Continued limited signs of weakness in the regional economy**

SpareBank 1 NORD-NORGE

Macro and Economic trends

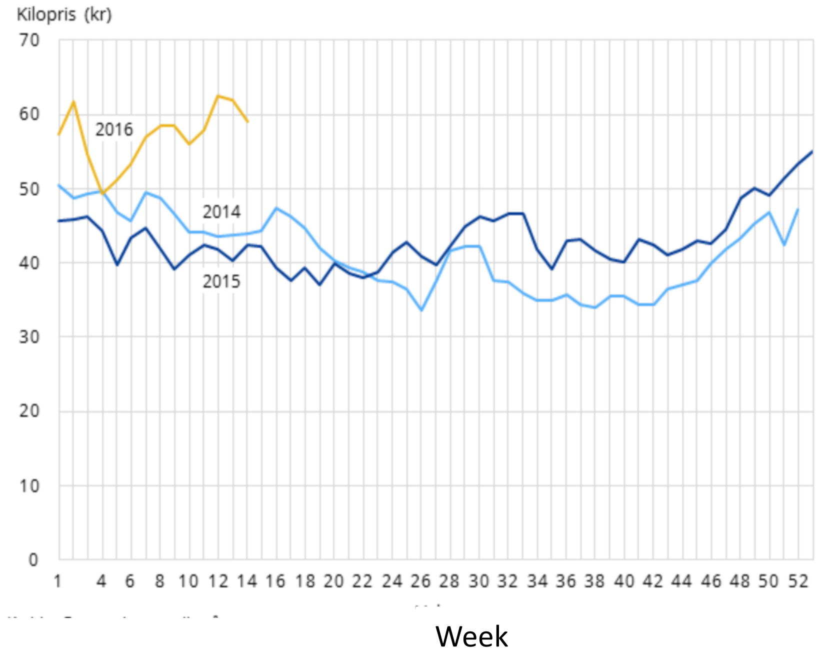
Northern Norwegian economy; few signs of weakening

- Continued growth in the north
- Continued progress for seafood and tourism following a record year in 2015
- The oil and gas sector represents only 2 % of the regional economy – new fields in production increase demand
- Residental construction and investment in infrastructure are peaking
- Stable, low unemplyment – 2.6% as at end of March 2016
- Healthy houshold economy – increase in both savings and consumption
- Moderate growth prospects for 2016
  - The slowdown in the Norwegian economy may also have an impact on northern Norway.
  - Continued weak krone is important for the northern Norwegian export industry

Seafood – strong export growth

- 25% growth in seafood export from Northern Norway, 1. quarter 2016 vs. 1. quarter 2015
- Seafood export from Northern Norway is more than 2 billion per month
- Salmon prices are peaking in 2016
- 2/3 of sale is to EU

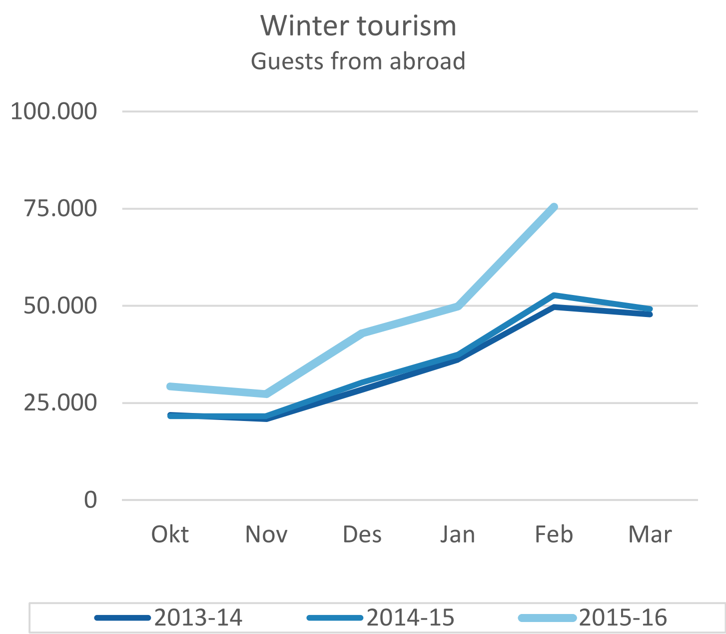
Export price for fresh or frozen farmed salmon



Source: Norsk Sjømatråd, 5th April 2016 and Statistisk Sentralbyrå, «*Eksport av laks* og *Utenrikshandel med varer*»

Tourism – continued strong growth for winter tourism

- More than 1 million foreign overnight stays in 2015
- Every fourth guest to Northern Norway visited during winter
- 50% increase in February 2016
- Most important winter markets:
  - UK 19%
  - Asia 11%
  - Germany 10%



Source: Statistisk Sentralbyrå, «*Overnattinger*»

Oil and gas – new fields increase demand

- Norne, Snøhvit and Skarv in production
  - 10% of Norwegian gas production
  - 7% of Norwegian oil production
  - Goliat, first oil field in the Barents Sea had
  - production start-up March 2016
- Aasta Hansteen og Polarled
  - Polarled – pipeline completed in 2015
  - Production start-up in 2018
- Several promising oil discoveries in the Barents Sea:
  - Johan Castberg – investment decision in 2017
  - Alta/Gotha
  - Wisting

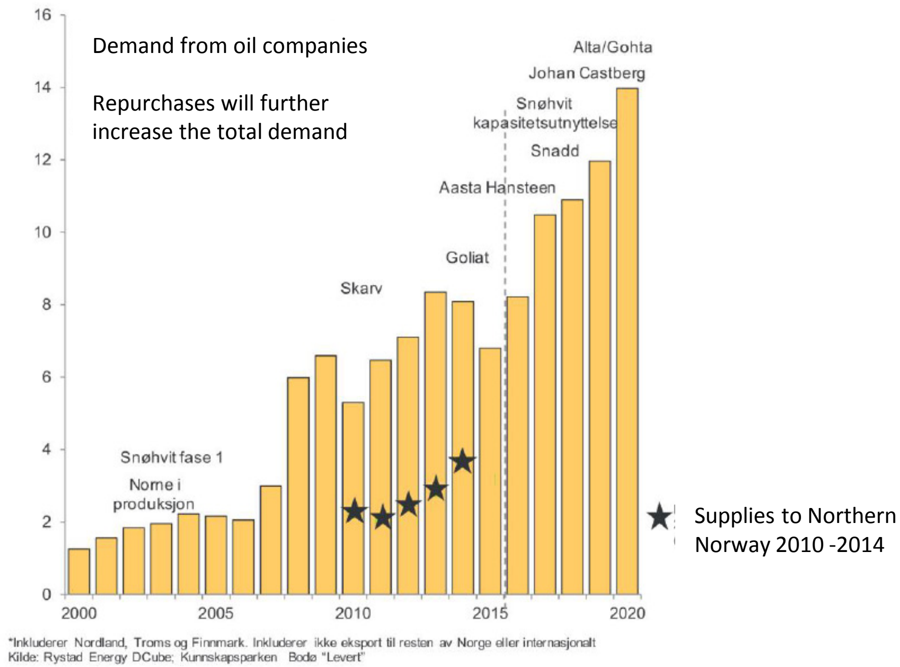
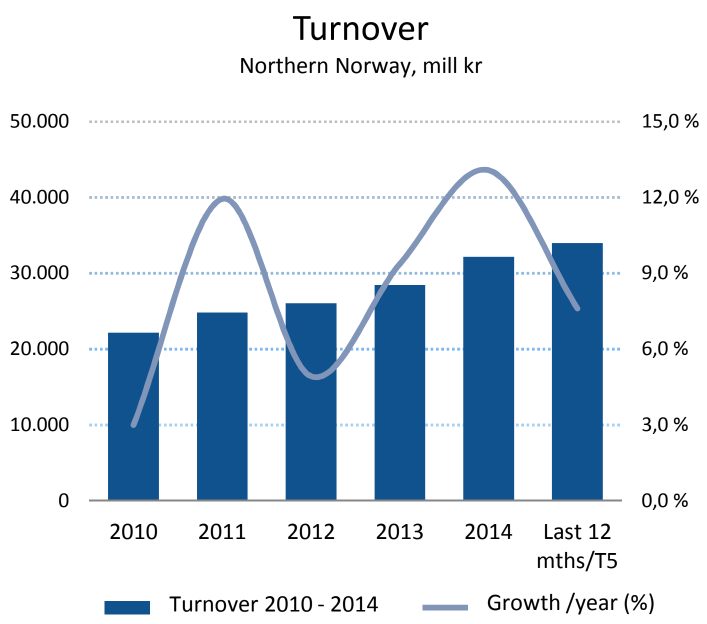
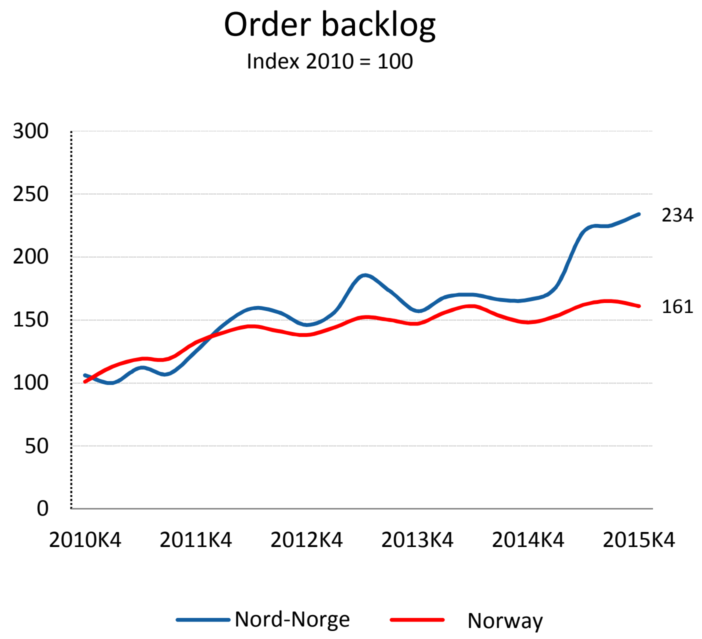


Figure: Petro Foresight 2030, February 2016

SpareBank 1 NORD-NORGE

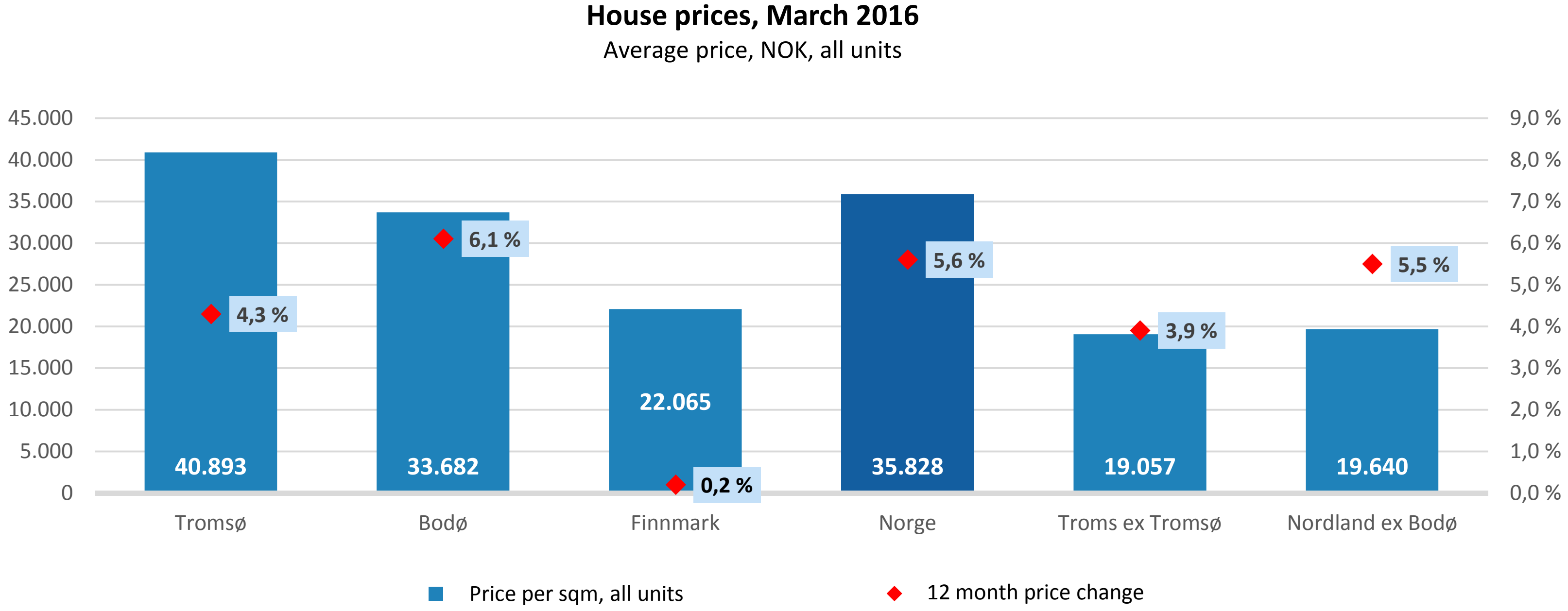
Good growth for construction and infrastructure investments





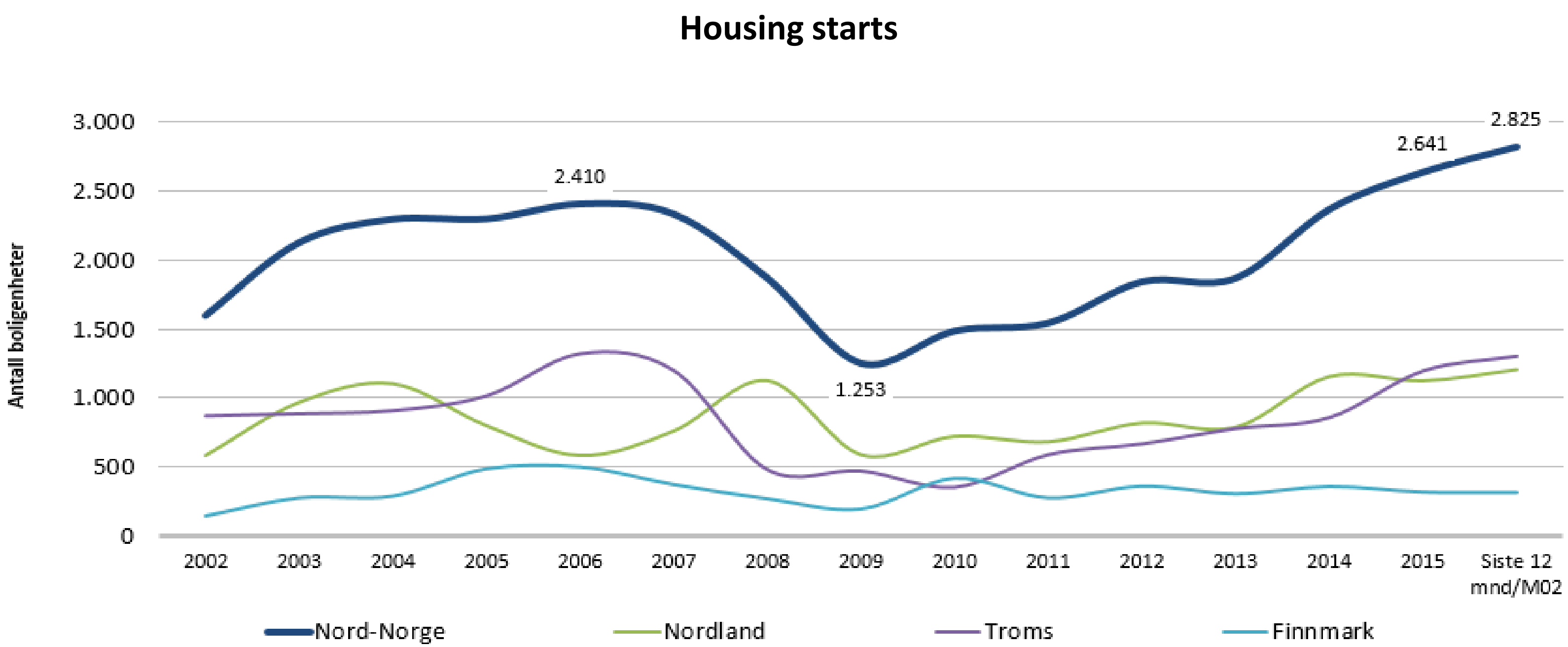
Source: Statistisk Sentralbyrå, «*Omsetning i bygge- og anleggsvirksomhet* og *Ordreindeks for bygge- og anleggsvirksomhet*»

Regional house prices lower than the Norwegian average



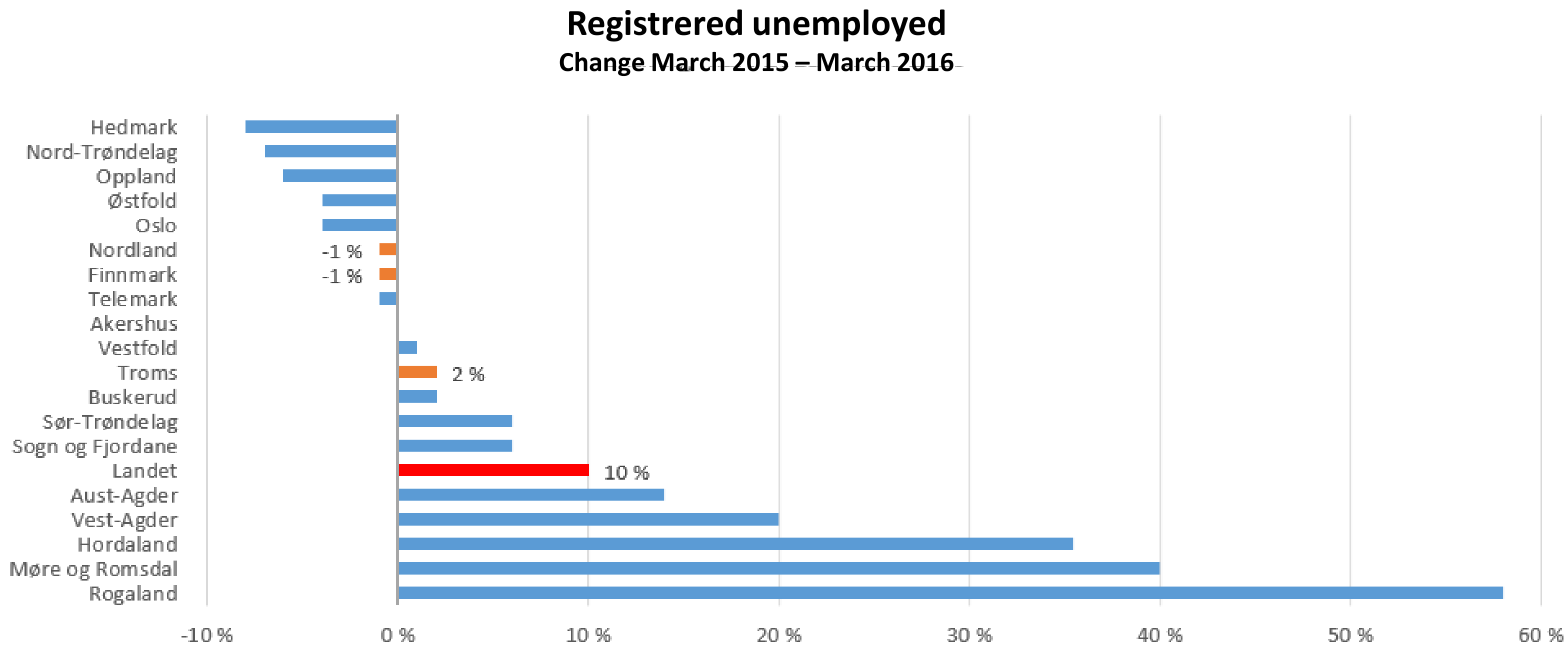
Source: Eiendom Norge, Finn.no and Eiendomsverdi AS, «*Boligprisstatistikk*»

Residential construction is peaking



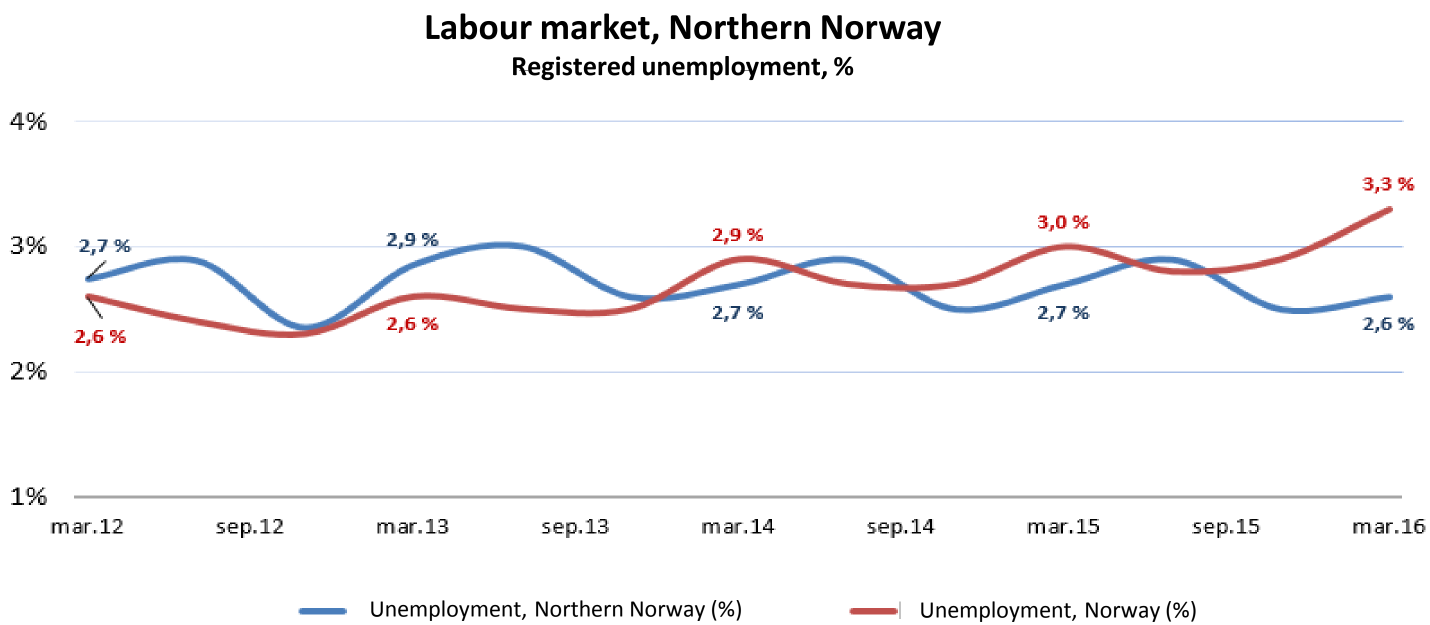
Source: Statistisk Sentralbyrå, «*Byggeareal*»

Considerable difference in unemployment



Source: NAV, «*Hovedtall for arbeidsmarkedet*»

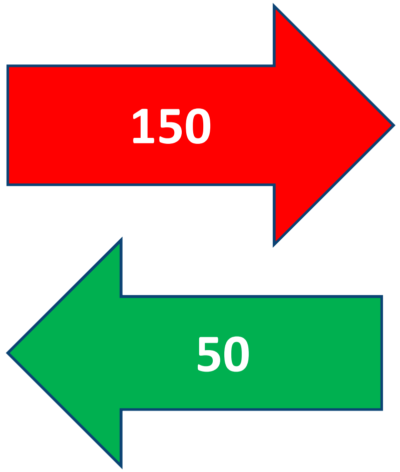
Stable, low unemployment



Source: NAV, «*Hovedtall for arbeidsmarkedet*»

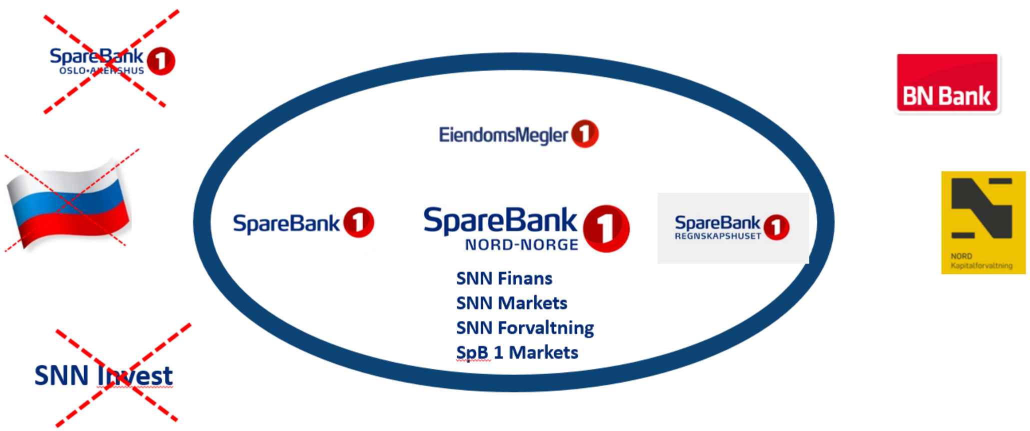
Strategy

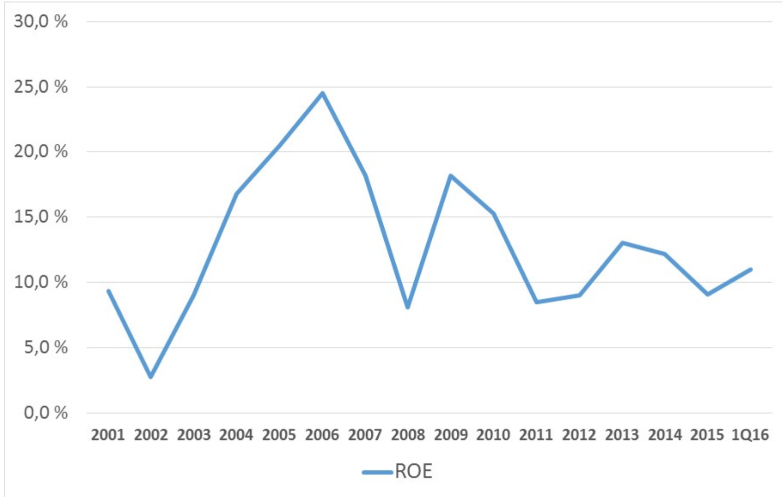
Voluntary workforce reduction process has been implemented



SpareBank 1 NORD-NORGE

Concentration on core banking reduces earnings volatility





Distribution is being concentrated on 16 financial centers

- The physical distribution network has been reduced by 21 branches in 2016
- The local presence is now being concentrated on 16 financial centers

SpareBank 1 NORD-NORGE

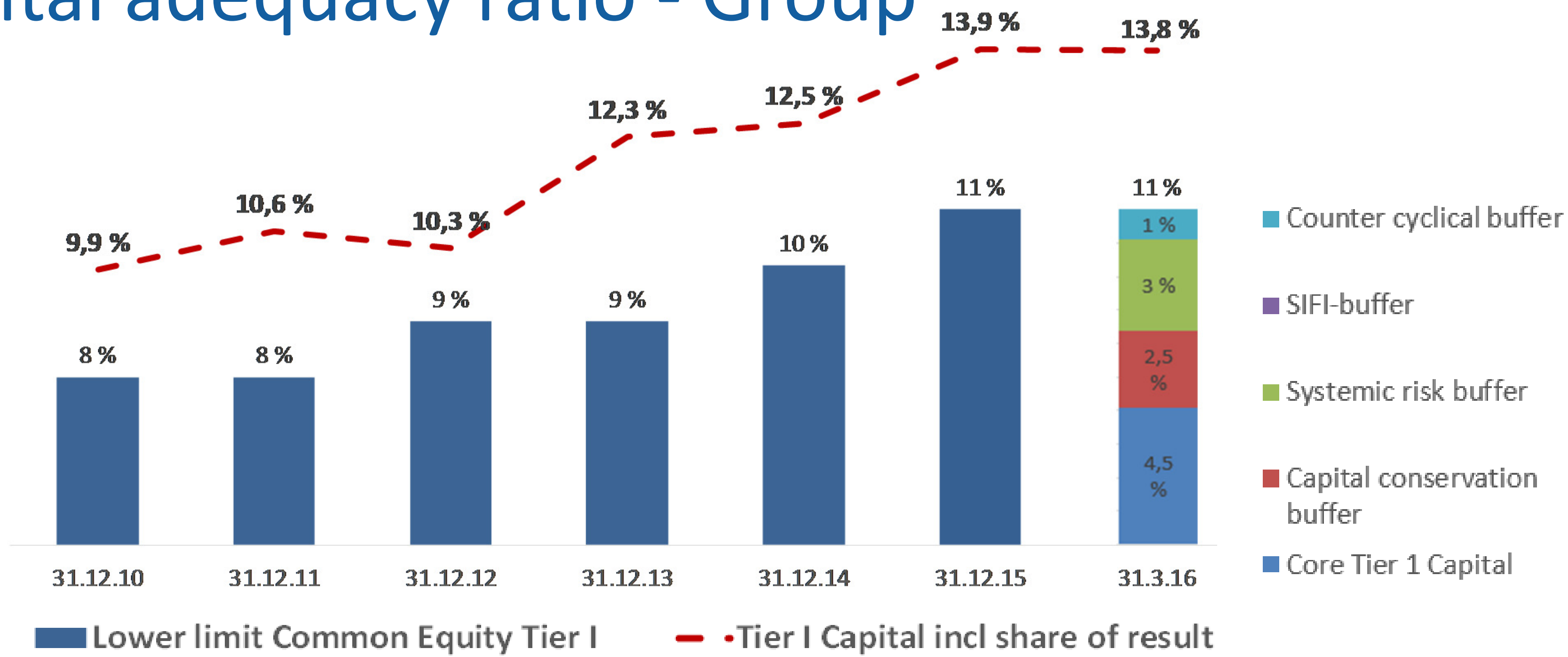
Financial figures

SpareBank 1 NORD-NORGE

Main financial targets

• Return on equity at top international level, at present ROE 10 – 11 %	ROE 1 Q 2016: 11.0 %
• Solidity: CET-1 14.5 %	As at 31.03.16: 13.8 %
• Yearly cost growth: Maximum: 0 %	1Q 2016 vs 1Q 2015: - 5 %

Capital adequacy ratio - Group



- Continued adaption to 50 % payout ratio
- Higher payout ratio for ECC holders than for the community owned capital may be considered if P/B < 1
- Further increase in the targeted payout ratio will be considered. However, expected growth and the Group capital situation will also be taken into consideration

SpareBank 1 NORD-NORGE

Profit and loss account - Group

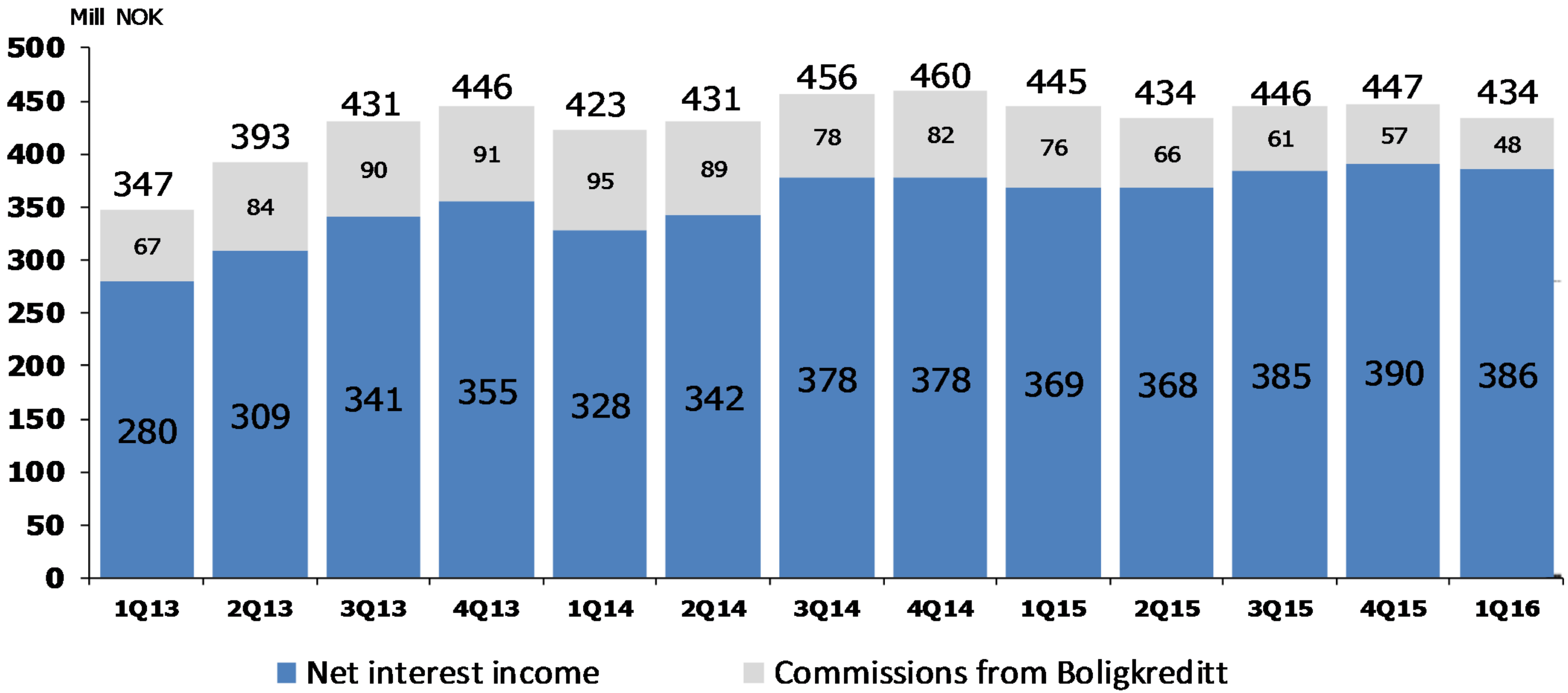
(Amounts in NOK million)	**31.03.16**	31.03.15	31.12.15
Net interest income	**386**	369	1 512
Net fee-, commision and other operating income	**213**	239	933
Net income from financial investments	**80**	118	249
Total net income	**679**	726	2 694
Total costs	**311**	338	1 461
Result before losses and write-downs	**368**	388	1 233
Net losses and write-downs	**24**	32	200
Result before tax	**344**	356	1 033
Tax	**69**	66	163
Result non-current assets held for sale	**0**	0	5
Minority interests	**0**	- 2	- 7
Result for the period	**275**	292	872
Return on equity capital	**11,0 %**	12,5 %	9,1 %

Quarterly summary – Profit and loss account figures

(Amounts in NOK million)	**1Q16**	4Q15	3Q15	2Q15	1Q15
Net interest income	**386**	390	385	368	369
Net fee-, commision and other operating income	**213**	222	233	239	239
Net income from financial investments	**80**	46	-8	93	118
Total net income	**679**	658	610	700	726
Total costs	**311**	451	336	336	338
Result before losses and write-downs	**368**	207	274	364	388
Net losses and write-downs	**24**	92	40	36	32
Result before tax	**344**	115	234	328	356
Return on equity capital	**11,0 %**	5,2 %	7,8 %	11,1 %	12,5 %
Cost/income	**45,8 %**	68,5 %	55,1 %	48,0 %	46,6 %

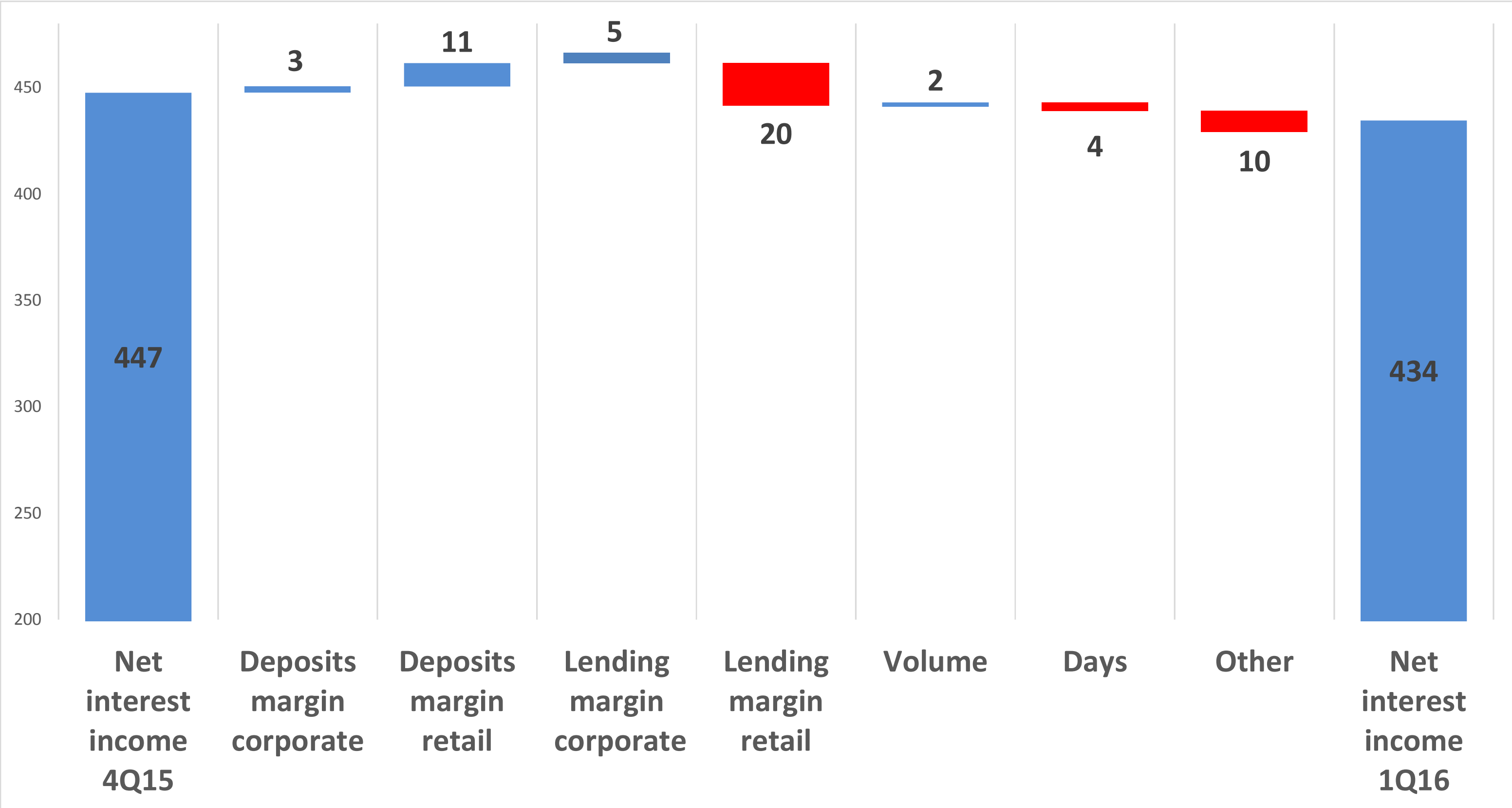
SpareBank 1 NORD-NORGE

Net interest income - Group



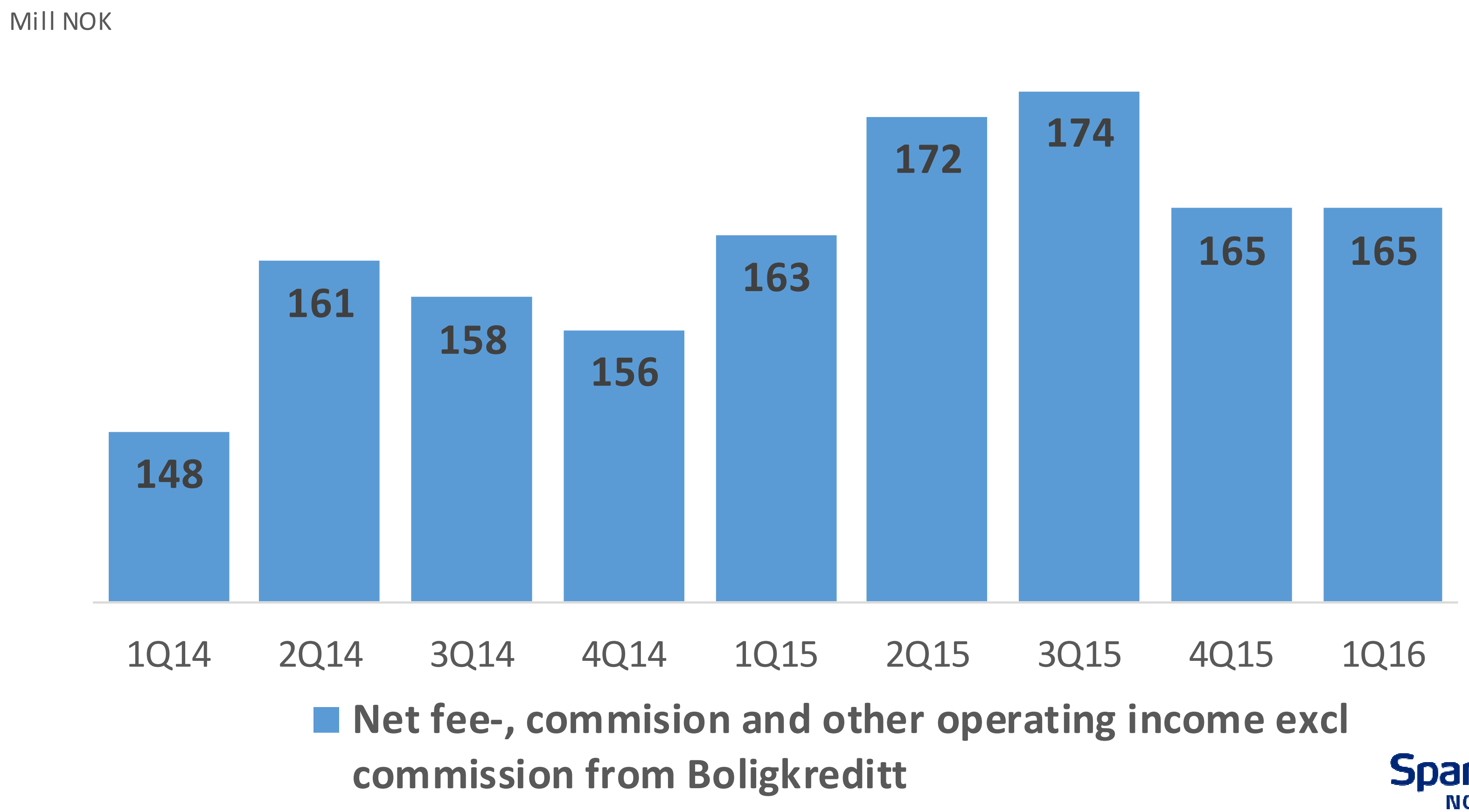
SpareBank 1 NORD-NORGE

Changes in net interest income



Including commisions from Sp 1 Boligkreditt. Measured against average funding cost

Net fee-, commission- and other operating income



SpareBank 1 NORD-NORGE

Income from financial investments

Group

(Amounts in NOK million)	**1Q16**	4Q15	3Q15	2Q15	**31.03.16**
Dividends	**0**	0	1	7	**0**
Income from joint ventures	**87**	98	75	114	**87**
Gains/losses and net value changes on shares	**-14**	-16	-6	-33	**-14**
Net value changes on bonds, foreign exchange and fin.derivatives	**6**	-35	-79	4	**6**
Gains/losses and net value changes on loans	**1**	-1	1	1	**1**
Income from financial investments	**80**	46	-8	93	**80**

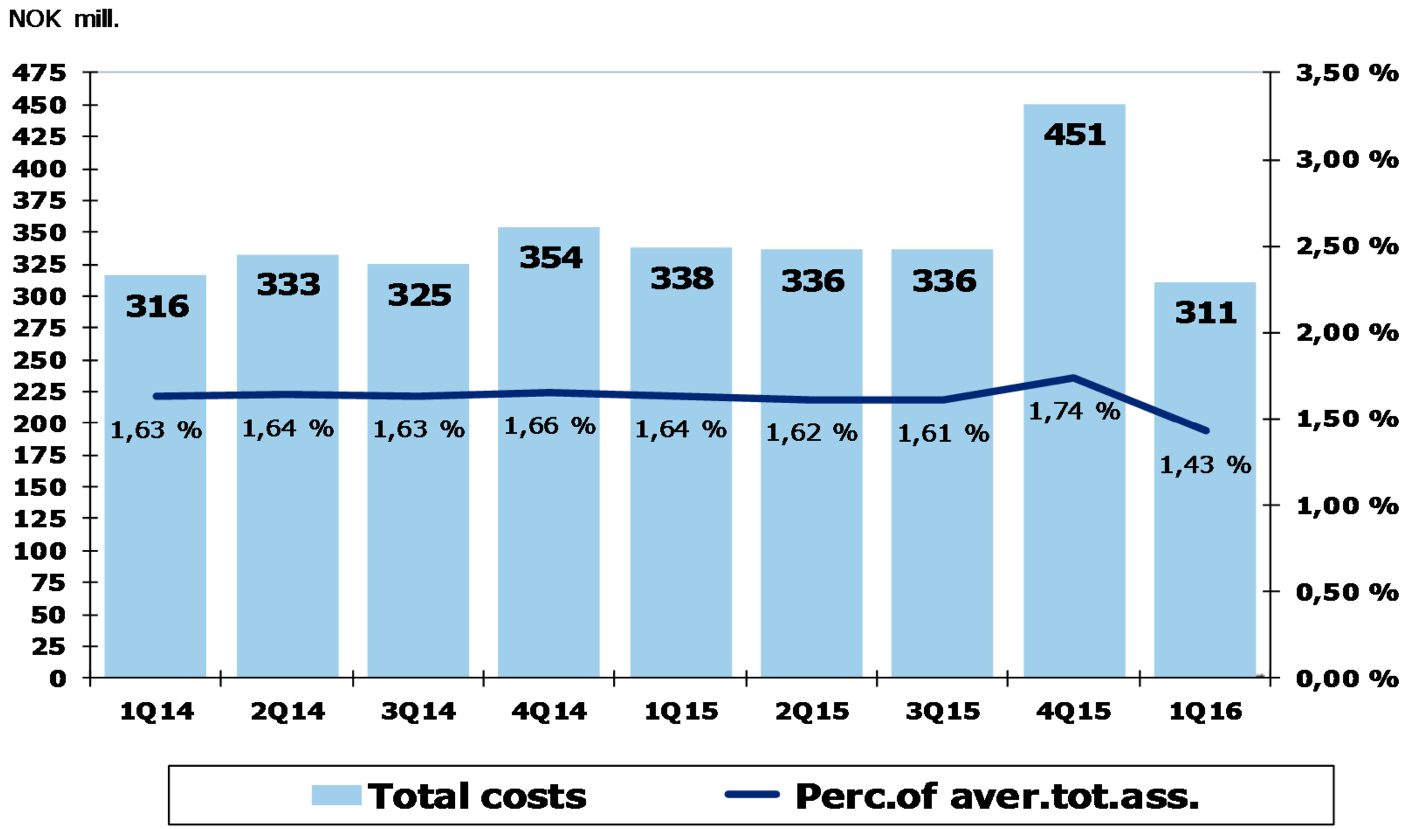
SpareBank 1 NORD-NORGE

SpareBank 1 Gruppen – result 1. quarter2016

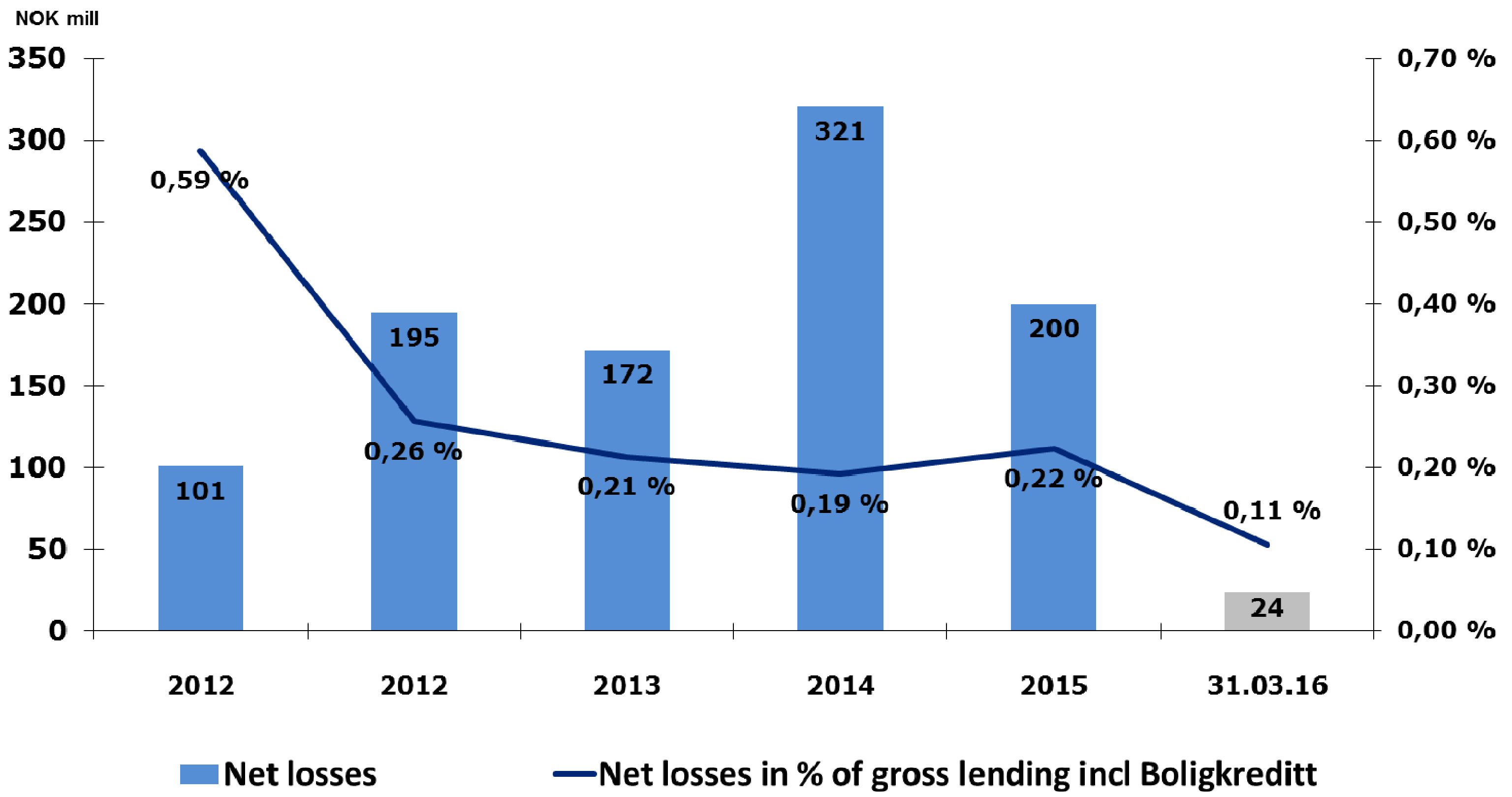
- The SpareBank 1 Alliance and SpareBank 1 Gruppen represent a considerable business and earnings contribution for SpareBank 1 Nord-Norge Group
- Result after tax 1Q 2016; NOK 284 mill (303 mill). SpareBank 1 Nord-Norge Groups share; NOK 55 mill (59 mill)
- Considerable underlying values compared to booked values

SpareBank 1 NORD-NORGE

Group operating costs



Losses on loans and guarantees - customers



Group companies result before tax

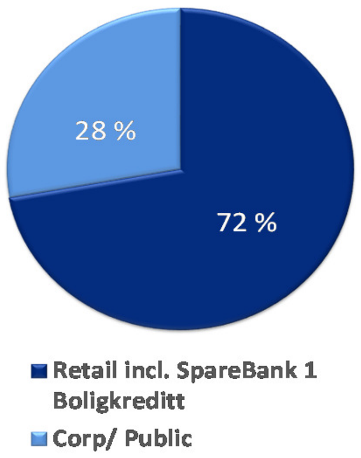
(Amounts in NOK 1000)	**31.03.16**	31.03.15
SpareBank 1 Finans Nord-Norge AS	**33 386**	29 506
SpareBank 1 Regnskapshuset Nord-Norge AS	**3 622**	3 359
EiendomsMegler 1 Nord-Norge AS	**1 685**	4 864
Subsidiaries core operations	**38 693**	37 729
Other subsidiaries	**-3 683**	-12 440
Total	**35 010**	**25 289**

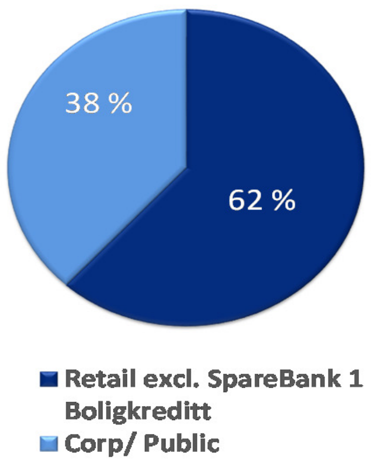
Core banking operations-
(excl. income from financial investments)

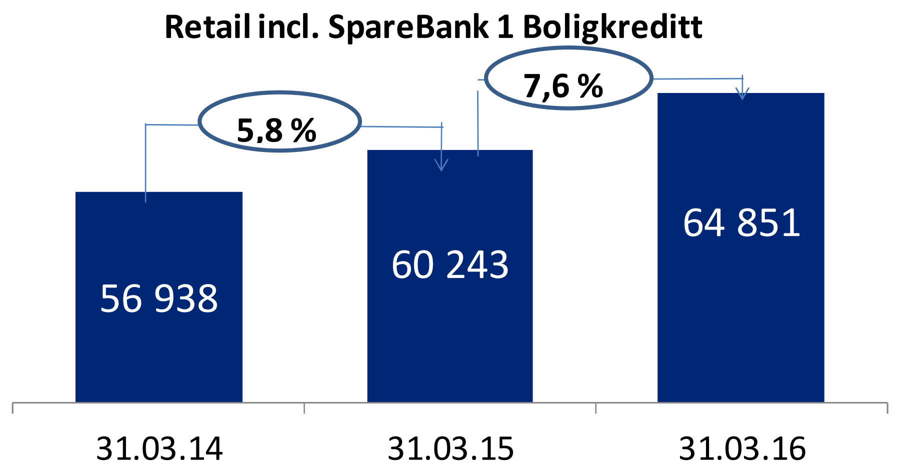
(Amounts in NOK million)	**1Q16**	4Q15	3Q15	2Q15	1Q15
Net interest income	**386**	390	385	368	369
Net fee- and commission income	**185**	198	210	215	210
Other operating income	**28**	24	23	24	29
Total costs excl restructuring costs	**311**	346	326	326	328
Underlying banking operations	**288**	266	292	281	280
Restructuring costs	**0**	105	10	10	10
Net losses and write-downs	**24**	92	40	36	32
losses	**264**	69	242	235	238

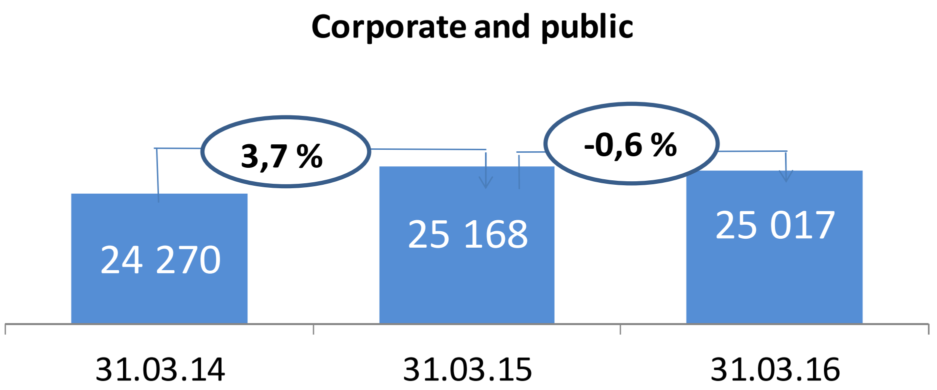
SpareBank 1 NORD-NORGE

Lending volume





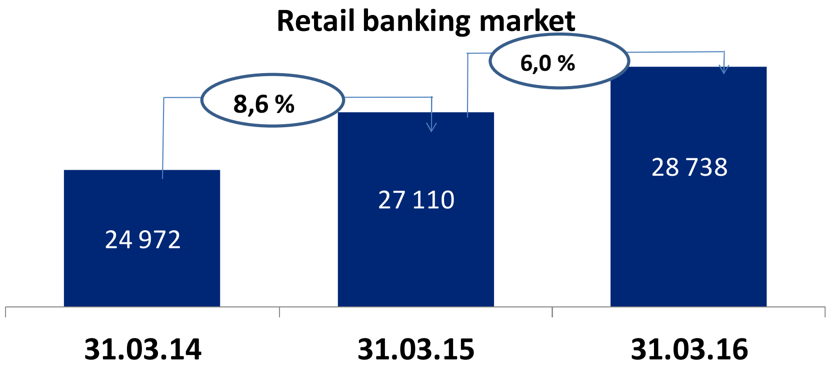


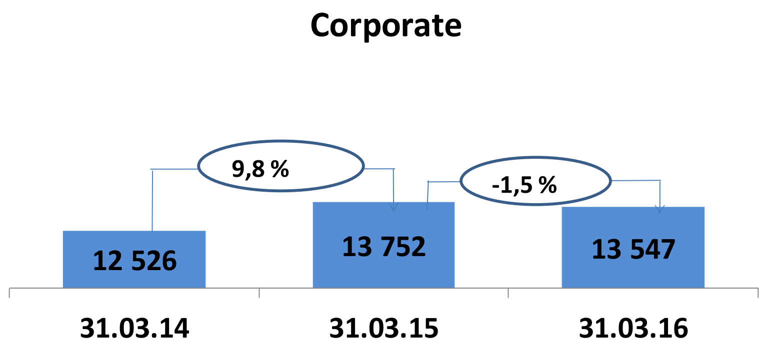


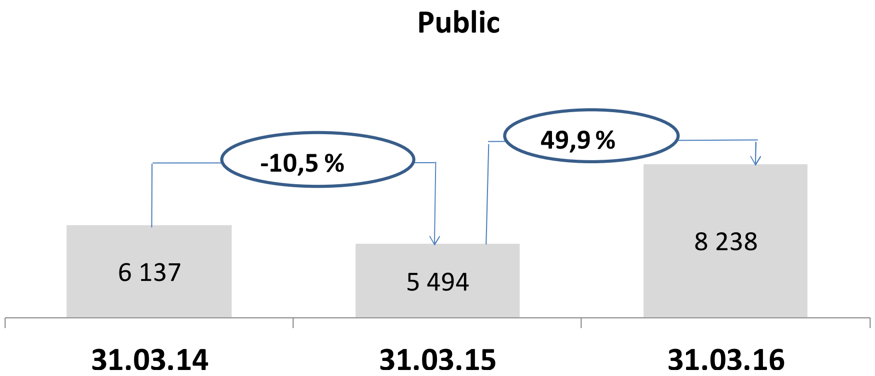
- Annualised lending growth 1Q: 6.8%; retail: 6.0 %, corporate 9.6 %
- Considerable SME lending growth
- The 2016 annual corporate lending growth will be adjusted taking the targeted CET-1 ratio into consideration

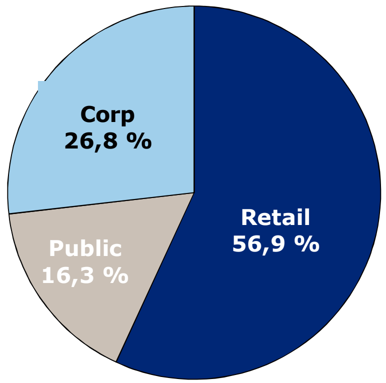
SpareBank 1 NORD-NORGE

Deposit volume



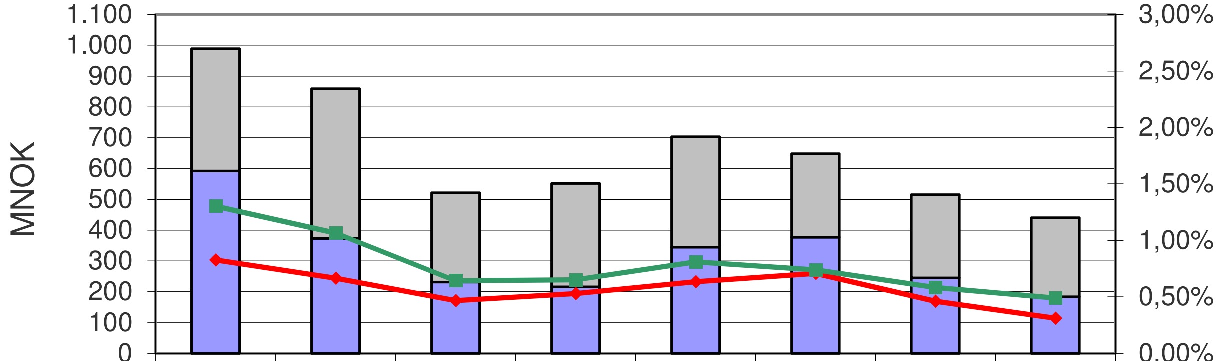






Credit area

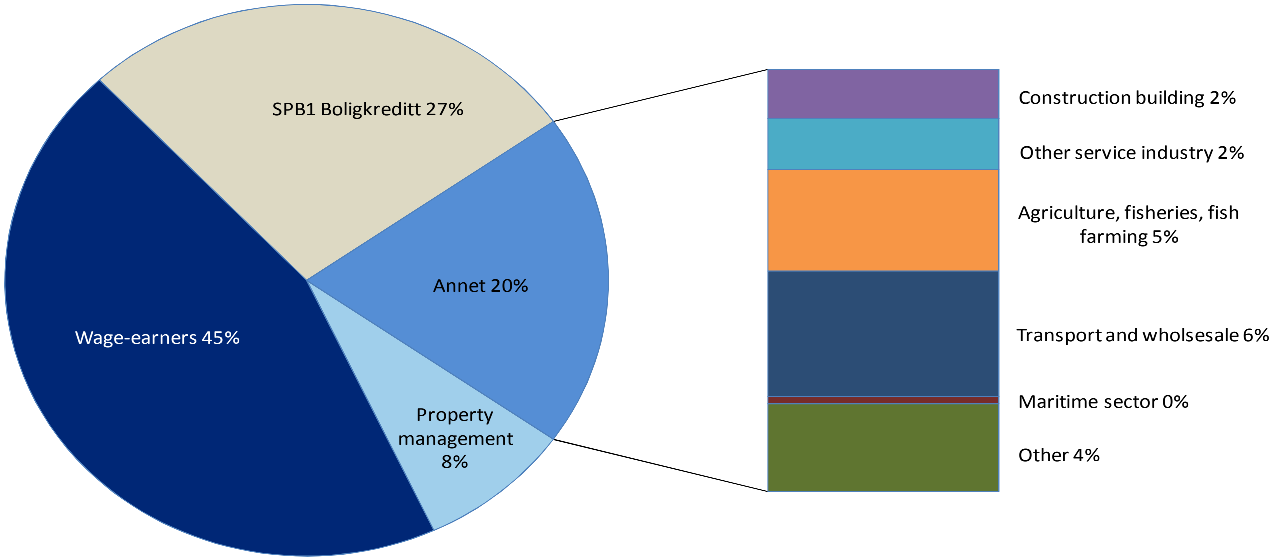
The Group's non-performing, impaired and other problem commitments



	31.12.12	31.12.13	31.12.14	31.03.15	30.06.15	30.09.15	31.12.15	31.03.16
Non-performing commitments	397	486	290	336	358	271	270	256
Other problem commitments	592	373	231	216	345	377	245	184
Individual write-down for impaired value (left axis)	303	244	171	194	233	259	169	114
Gross non-performing and impaired commitments in % of gross lending incl. agency loans (right axis)	1,30%	1,06%	0,64%	0,65%	0,81%	0,74%	0,58%	0,49%

Distribution on segments shows good diversification

Loan portfolio including Sp1 Boligkreditt

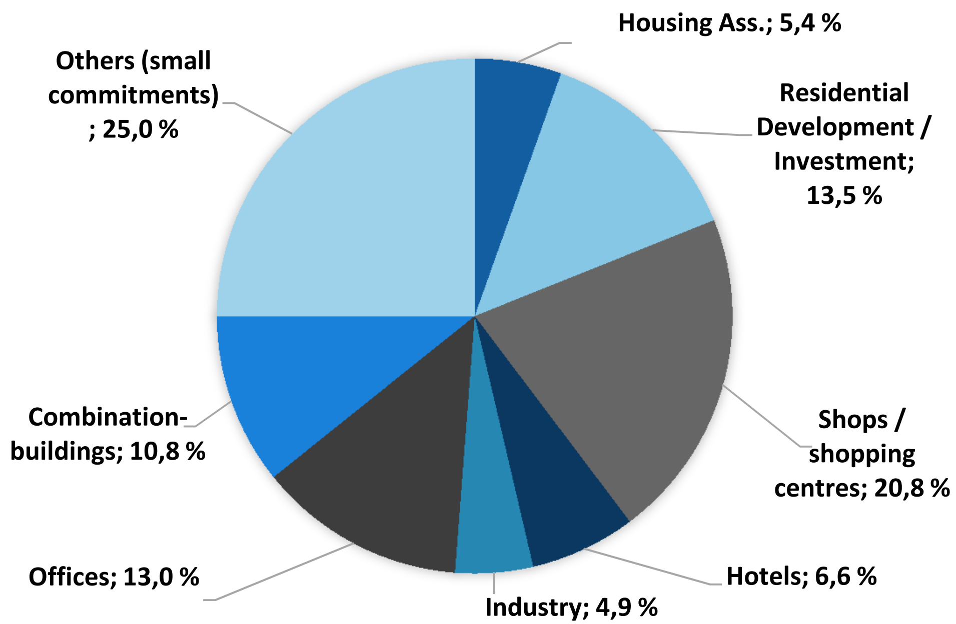


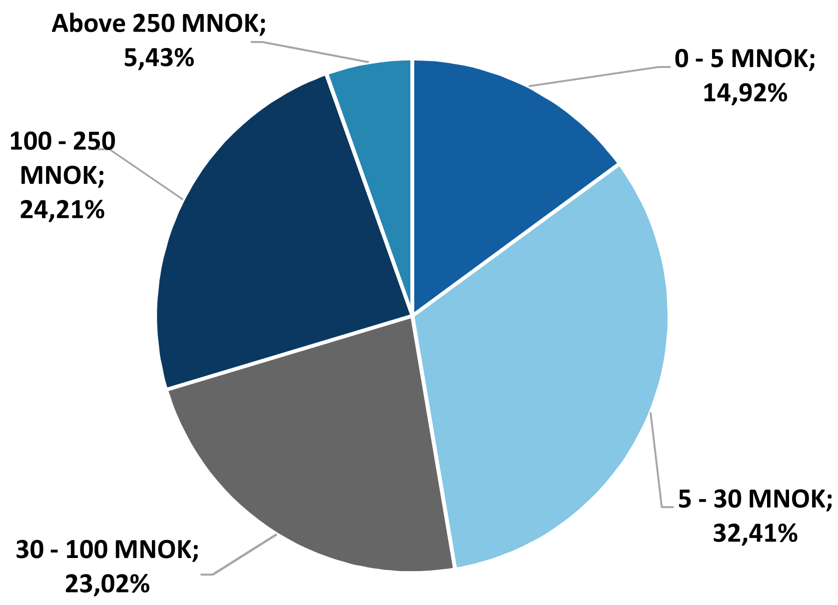
A high share of retail- and primary industry lending represent a risk mitigating factor.

The Group has a well diversified corporate market lending portfolio.

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

Portfolio – Commercial Real Estate



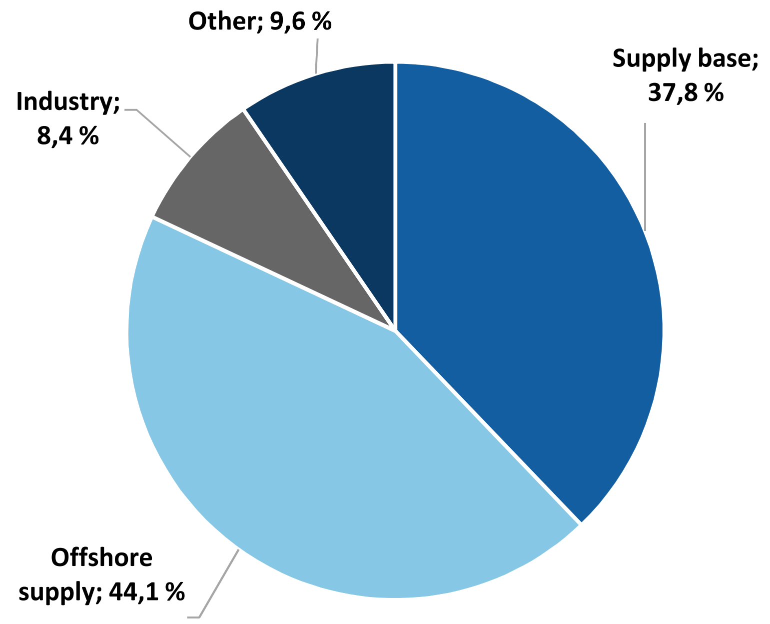


- About 50 % of portfolio is rental involving own operations
- 70.3 % of the portfolio are commitments smaller than NOK 100 mill
- None significant commitments where tenants have significant oil related business

SpareBank 1 NORD-NORGE

Portfolio – Oil related exposure as at 31.03.16

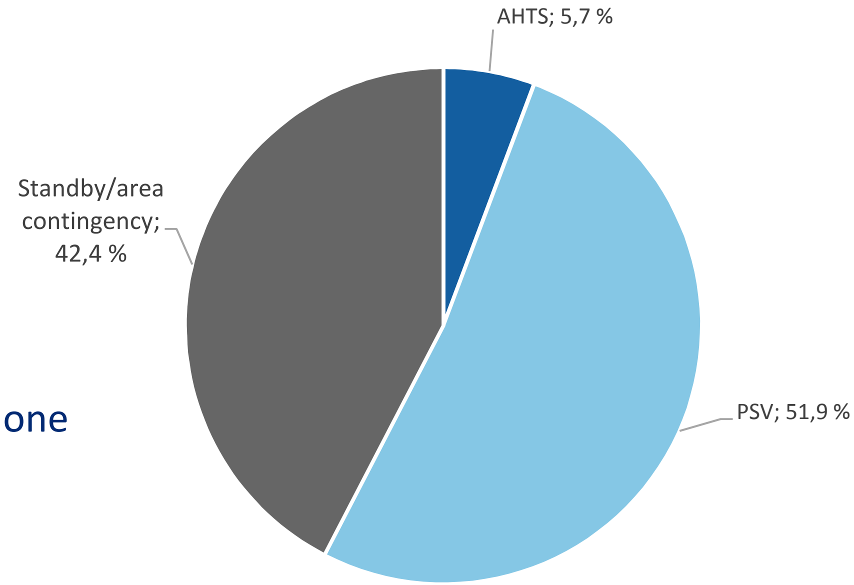
- Oil related exposure amounts to NOK 2,080 mill
- The exposure represents 2.5 % of total lending incl. Næring- and Boligkreditt
- Average weighted probability of default 1.05 %
- The activity within oil and offshore consist of a small customer portfolio handled by a small group of advisors



SpareBank 1 NORD-NORGE

Portfolio – Offshore Supply Vessels (OSV)

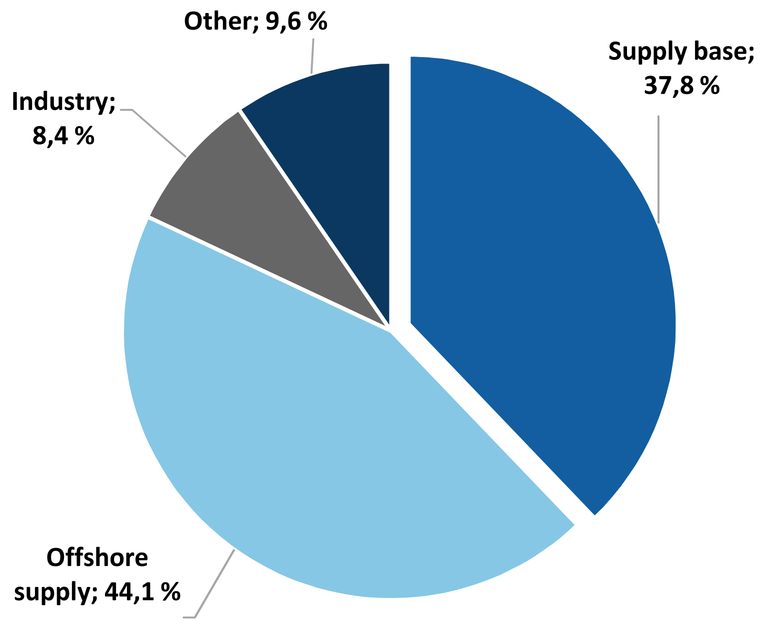
- OSV lending amounts to NOK 918 mill
- Average weighted probability of default 0.45 %
- The portfolio totals 8 vessels*
- Weighted vessel age 5.5 years*
- Average weighted contract length 3.5 years* incl. one vessel layed up
- SNN is Participant in syndicates on 6 vessels



*Exclusive of barges

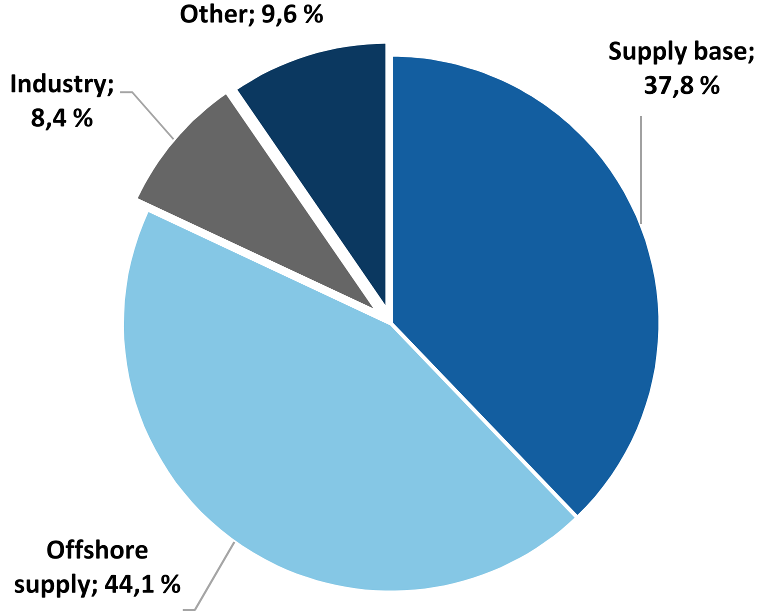
Portfolio – Supply bases

- Supply base exposure amounts to MNOK 787
- Average weighted probability of default 1.26 %
- Customers with very long term contracts with solid and strong partners give good short and long term cash flows



Portfolio – industry and other

- The sector “industry and other” amounts to NOK 375 mill, of this industry NOK 176 mill and other NOK 199 mill
- Average weighted probability of default industry 2.65 % and other 1.57 %
- The exposure consists of financing of real estate, transport equipment and working capital



Concluding remarks

Why invest in SpareBank 1 Nord-Norge?

1) Few signs of a weakening Northern Norwegian economy

2) Concentration on core banking operations gives reduced earnings volatility

3) Strong belonging to the region and the partial community ownership imply a strong competitive position

4) The SpareBank 1- Alliance contributes to modernisation and incrased top line growth. Considerable underlying values compared to booked values

5) God solidity – owner friendly dividend policy

Contact information:

SpareBank 1 Nord-Norge
P o Box 6800
N- 9298 Tromsø

CEO Jan-Frode Janson
Tel +47 909 75183

CFO Rolf Eigil Bygdnes
Tel +47 905 19 774

SNN home page and internet bank: www.snn.no
Equity capital certificates in general: www.egenkapitalbevis.no/en/

Enclosures

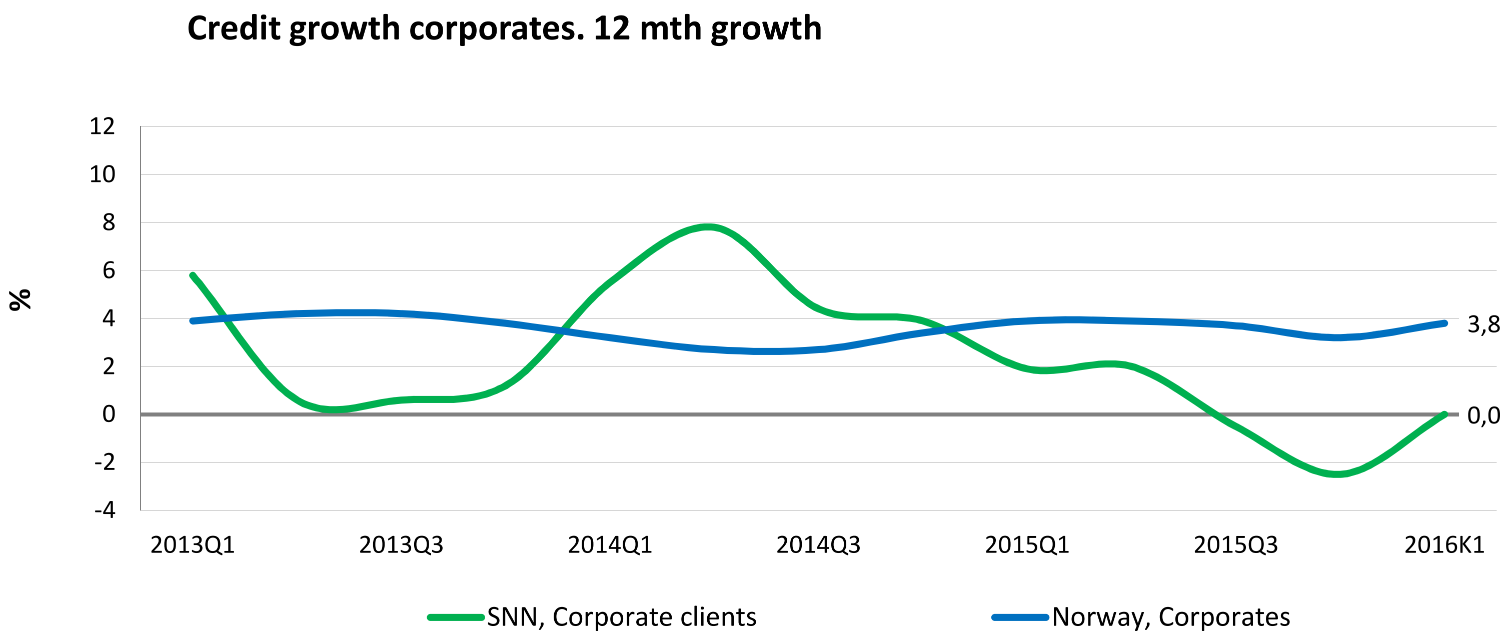
Organisation of the financial services Group

- **SpareBank 1 Nord-Norge**
  Financial Services Group
  - SpareBank 1 Finans Nord-Norge AS
    Equity stake 100 %
  - EiendomsMegler 1 Nord-Norge AS
    Equity stake 100 %
  - SpareBank 1 Nord-Norge Forvaltning ASA
    Equity stake 100 %
  - SpareBank 1 Regnskapshuset Nord-Norge AS
    Equity stake 100 %
  - SpareBank 1 Nord-Norge Portefølje AS
    Equity stake 100 %
    - Nord-Norge Eiendom IV AS
      Equity stake 100 %
    - Alsgården AS
      Equity stake 100 %
  - Fredrik Langs gate 20 AS
    Equity stake 100 %
  - SpareBank 1 Gruppen AS
    Equity stake 19.50 %
  - SpareBank 1 Boligkreditt AS
    Equity stake 14.45 %
  - SpareBank 1 Næringskreditt AS
    Equity stake 20.83 %
  - BN Bank ASA
    Equity stake 23.50 %
  - SpareBank 1 Kredittkort AS
    Equity stake 17.80 %
  - SpareBank 1 Mobilbetaling AS
    Equity stake 19.70%
  - Alliansesamarbeidet SpareBank 1 DA
    Equity stake 17.74 %

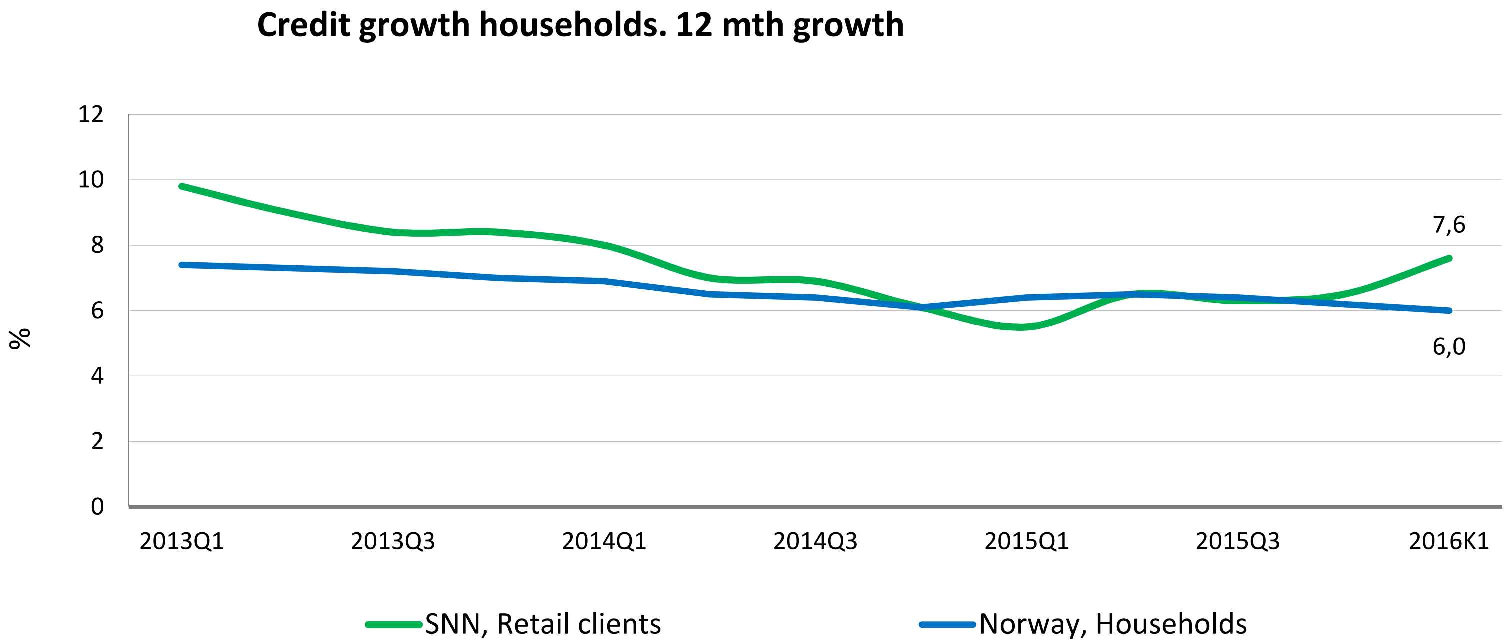
SpareBank 1 NORD-NORGE

Macro and Economic trends

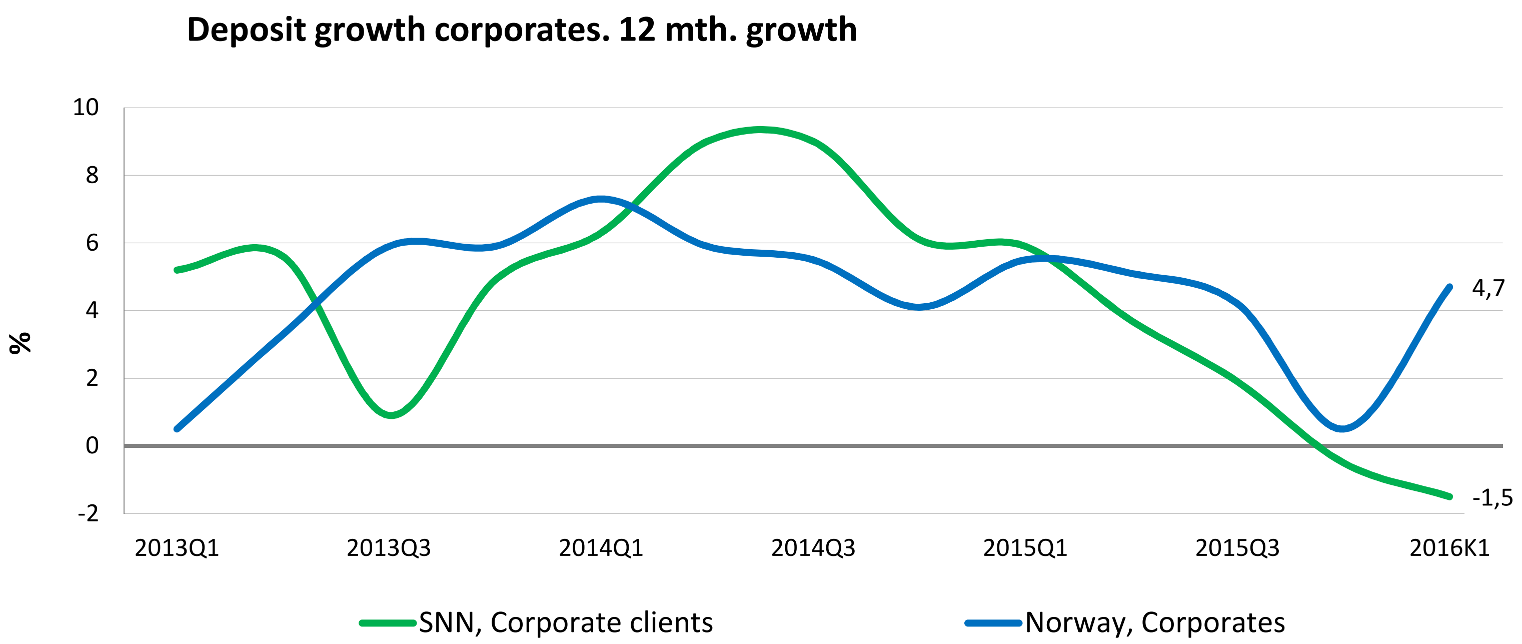
Credit growth corporates



Credit growth households

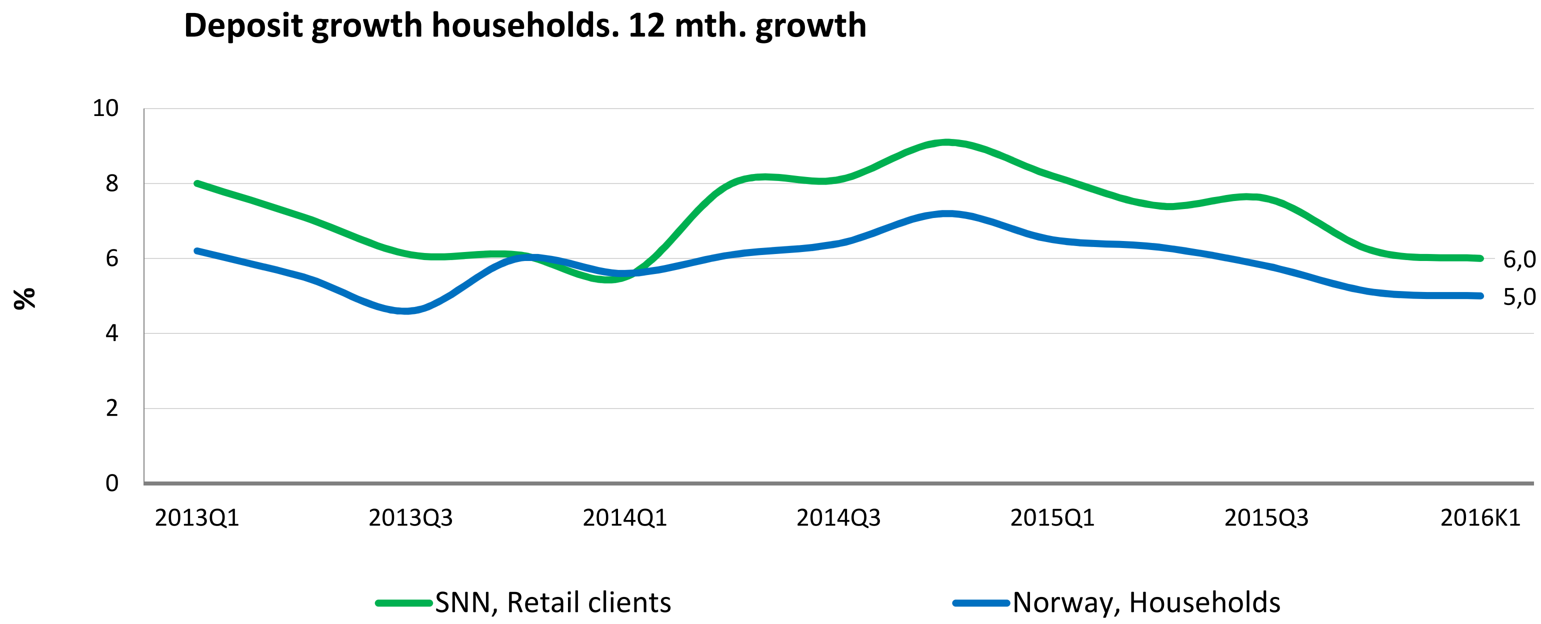


Deposit growth corporates



SpareBank 1 NORD-NORGE

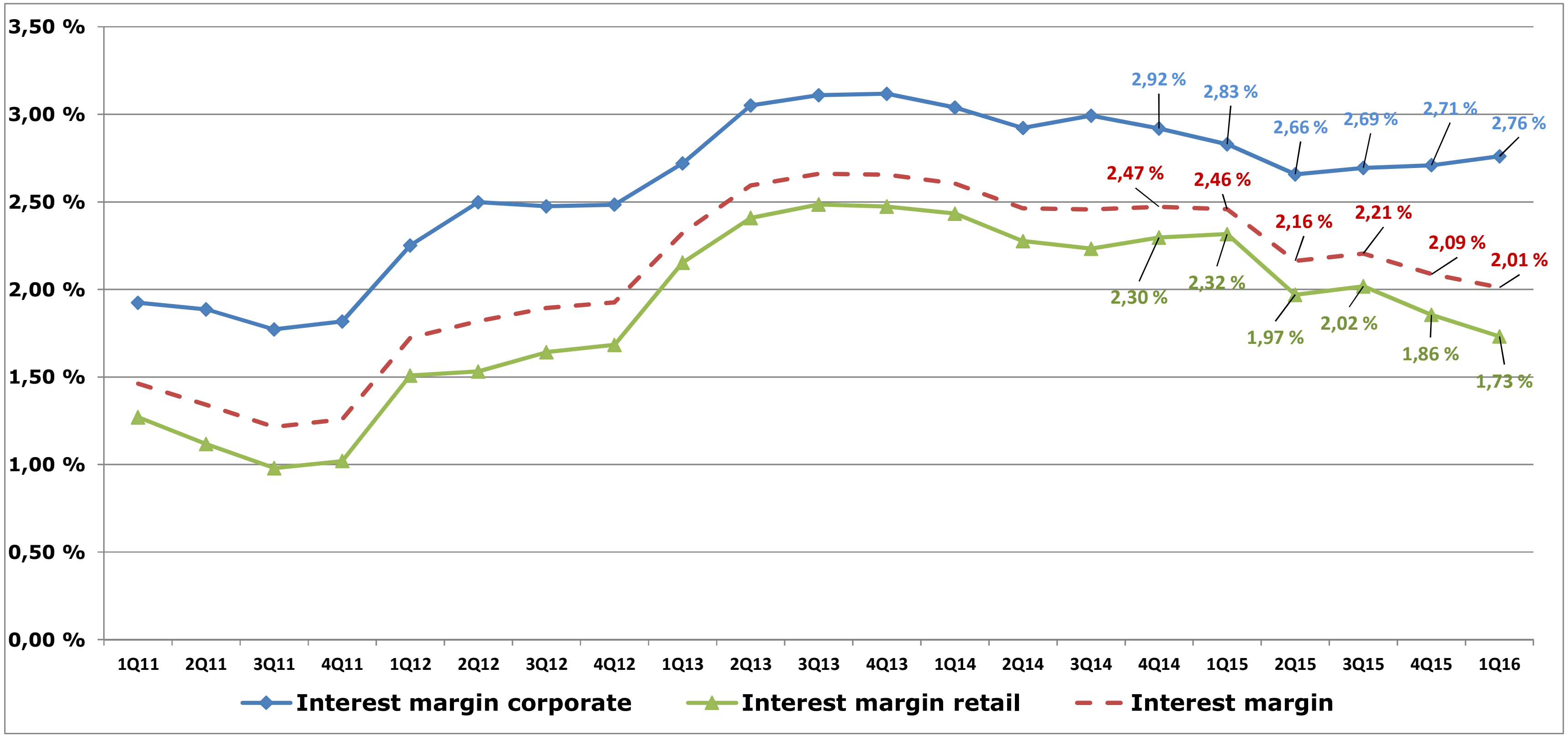
Deposit growth households



SpareBank 1 NORD-NORGE

Main financial figures

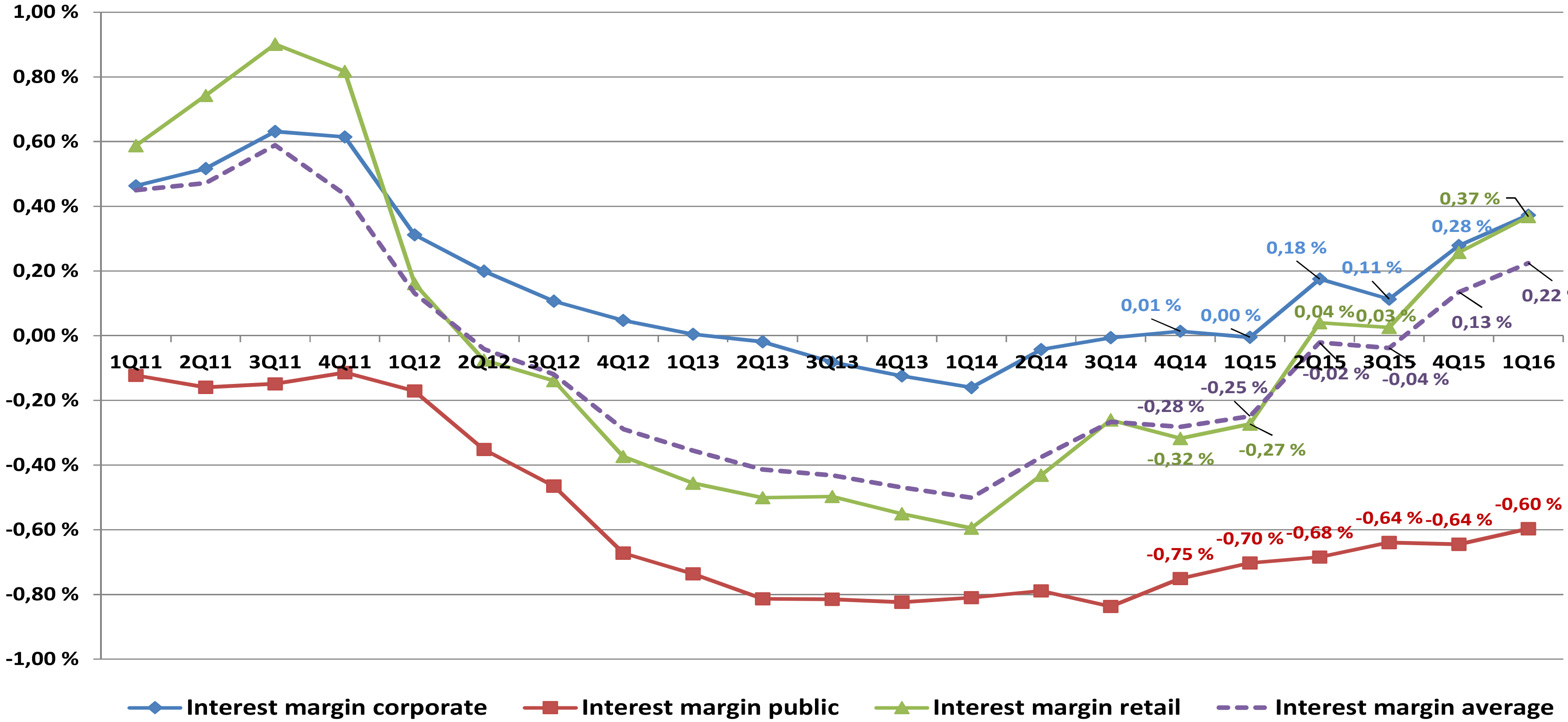
Lending margin, Parent bank



The interest margin is defined as the difference between the customer lending interest rate and average 3 month NIBOR

SpareBank 1 NORD-NORGE

Customer deposit, Parent bank



The interest margin is defined as the difference between average 3 month NIBOR and the customer deposit interest rate

Quarterly results – net interest income

(Amounts in NOK million)	**1Q16**	4Q15	3Q15	2Q15	1Q15
Interest and similar income from loans to and claims on credit institutions	**2**	6	6	5	3
Interest and similar income from loans to and claims on customers	**578**	597	618	630	652
Interest and similar income from certificates, bonds and other interest-bearing securities	**43**	41	48	47	49
Interest and similiar income	**623**	644	672	682	704
Interest and similar costs on liabilities to credit institutions	**12**	11	10	15	18
Interest and similar costs relating to deposits from and liabilities to customers	**105**	119	149	169	180
Interest and similar costs related to the issuance of securities	**96**	100	105	107	113
Interest and similar costs on subordinated loan capital	**15**	15	15	15	16
Payments made to The Norwegian Banks' Guarantee Fund	**9**	9	8	8	8
Total interest costs	**237**	254	287	314	335
Net interest income	**386**	390	385	368	369

Total commission and other income

(Amounts in NOK million)	**1Q16**	4Q15	3Q15	2Q15	1Q15
Guarantee commissions	**5**	5	5	5	8
Interbank commissions	**4**	4	5	4	4
Credit arrangement fee	**3**	3	2	3	2
Arrangement fee from SpareBank 1 Boligkreditt	**48**	57	61	66	76
Arrangement fee from SpareBank 1 NN Finans	**0**	0	1	0	1
Securities trading, administration and trust departme	**11**	11	12	13	9
Payment transmission services	**61**	60	69	62	54
Brokerage commission	**26**	27	29	36	27
Insurance services	**39**	37	36	35	37
Other commission income	**7**	12	12	9	9
Total commissions income	**204**	**216**	**232**	**233**	**227**
Operating- and sales income real estate	**3**	3	5	2	3
Other operating income	**25**	21	19	21	26
Total other operating income	**28**	**24**	**24**	**23**	**29**
Commission expenses	**19**	18	21	18	17
Net fee-, commision and other operating income	**213**	**222**	**235**	**238**	**239**

SpareBank 1 NORD-NORGE

Group operating costs

(Amounts in NOK million)

	31.03.16	31.03.15	Change
Wages and salaries	**132**	159	- 27
Pension costs	**8**	9	- 1
Social costs	**23**	21	2
Total personnel costs	**163**	189	- 26
Administration costs	**93**	90	3
Total personnel- and general administration costs	**256**	279	- 23
Depreciation and write-downs of fixed assets	**14**	14	0
Operating costs buildings	**7**	7	0
Other operating costs	**34**	38	- 4
Total operating costs	**55**	59	- 4
Total costs	**311**	338	- 27

SpareBank 1 NORD-NORGE

Operating expenses

(in NOK million)	1Q16	4Q15	3Q15	2Q15	1Q15
Wages and salaries	**132**	249	158	147	159
Pension costs	**8**	4	11	12	9
Social costs	**23**	35	22	23	21
Total personnel costs	**163**	**289**	**190**	**182**	**189**
Development costs	**30**	34	28	28	29
Electronic data processing costs	**18**	16	14	18	18
Marketing costs	**15**	17	16	18	17
Travel - and training costs	**9**	11	9	7	9
Communications	**1**	3	1	3	2
Postage	**3**	2	3	3	3
Consultancy services	**12**	16	8	9	7
Cost involving the handling of cash	**2**	2	1	2	2
Office-related costs	**2**	2	3	1	2
Collection costs	**1**	1	1	1	1
Ordinary depreciation	**14**	14	14	14	14
Operating costs - premises/buildings	**7**	7	9	7	7
Other operating costs incl rent	**37**	37	39	43	38
Other costs	**151**	**162**	**146**	**154**	**149**
Total operating expenses	**314**	**451**	**336**	**336**	**338**

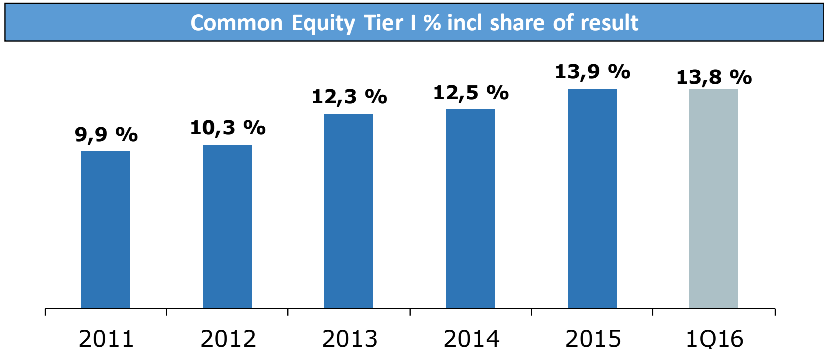
SpareBank 1 NORD-NORGE

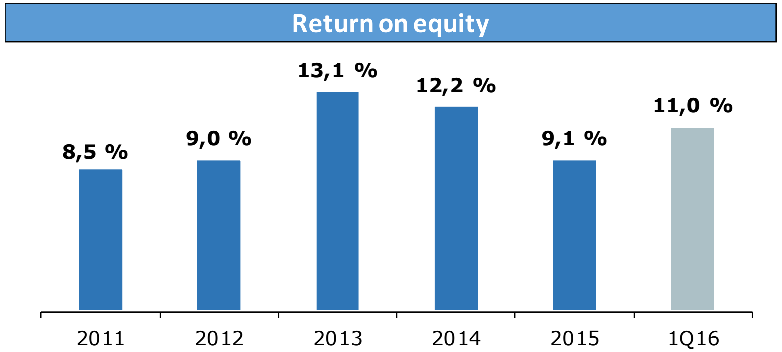
Key figures balance sheet

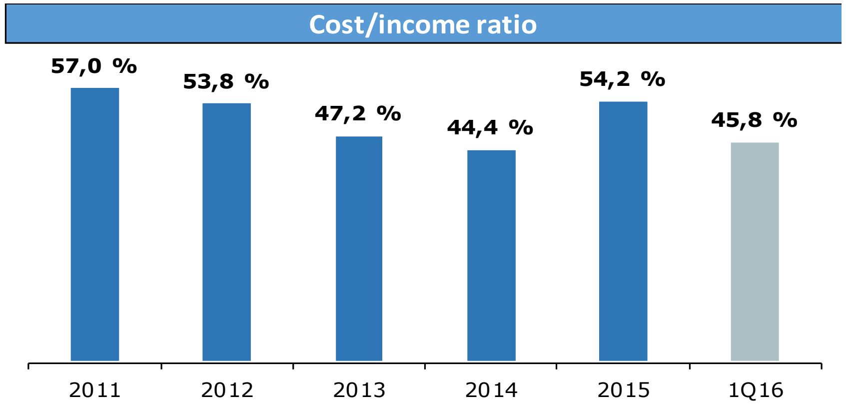
	31.03.16	31.03.15	Change	Change %
Total assets	**88 688**	82 128	6 560	8,0%
Gross lending	**65 357**	61 060	4 297	7,0%
Loans and advances to customers incl SpareBank 1 Boligkreditt and Næringskreditt	**89 868**	85 411	4 457	5,2%
Deposits from customers	**50 523**	46 211	4 312	9,3%

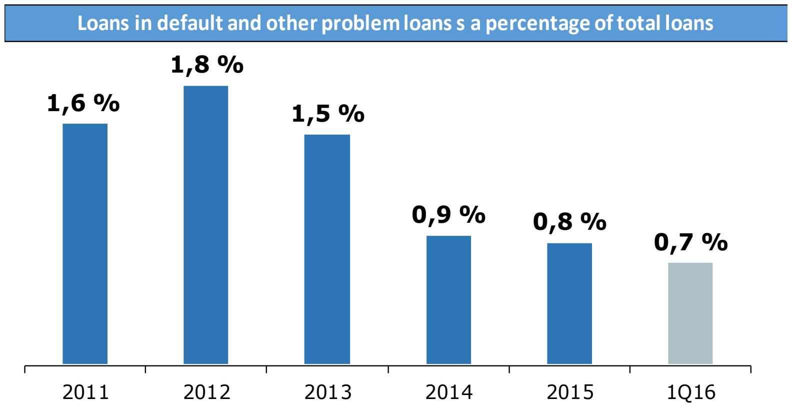
SpareBank 1 NORD-NORGE

Key figures









SpareBank 1 NORD-NORGE

Credit area

Lending portfolio - comments

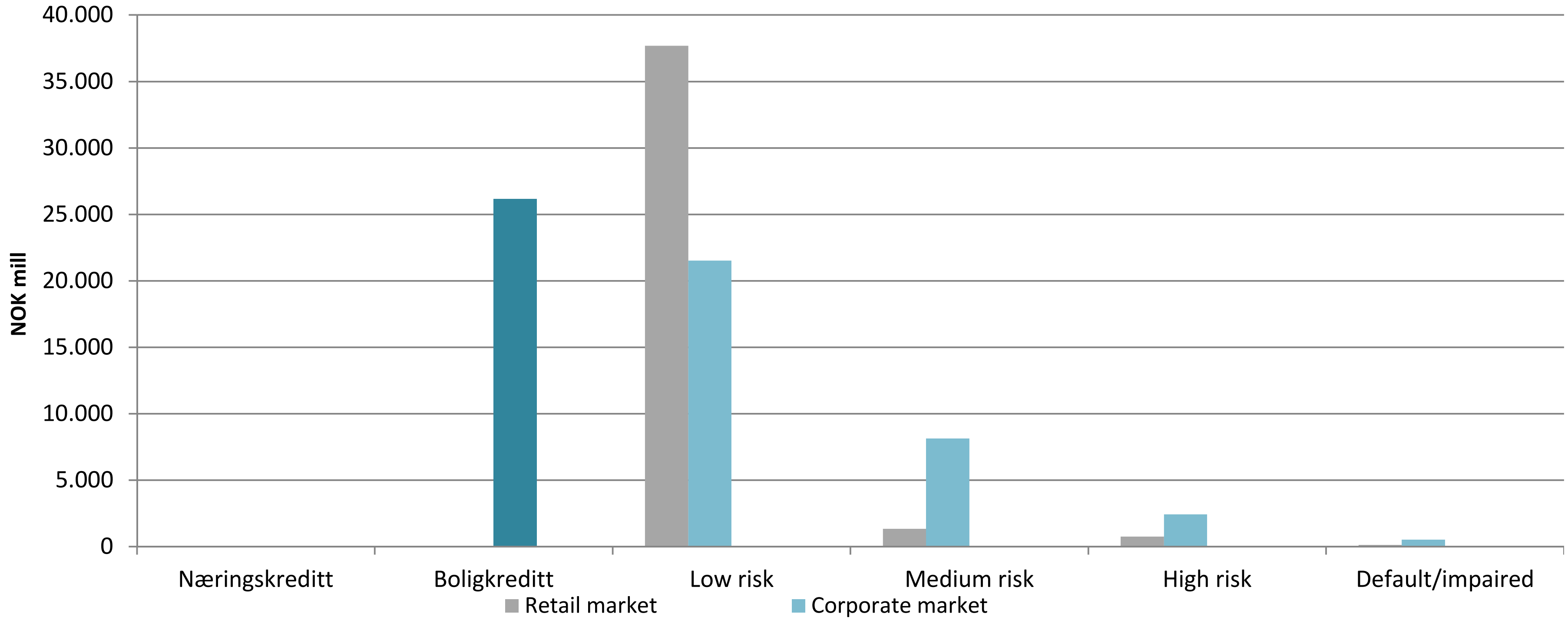
- Good increase in retail lending, with focus on commitments qualifying for SpareBank 1 Boligkreditt (covered bond company)
- Low growth in corporate market lending last 12 months, significant higher last 3 months
- The portfolio and new commitments in corporate sector lending is diversified
- Continued decrease in non-performing/impaired commitments
- Increased collective write-downs based on macroeconomic outlook
- Low individual losses as of 1st quarter 2016

Group lending by sector

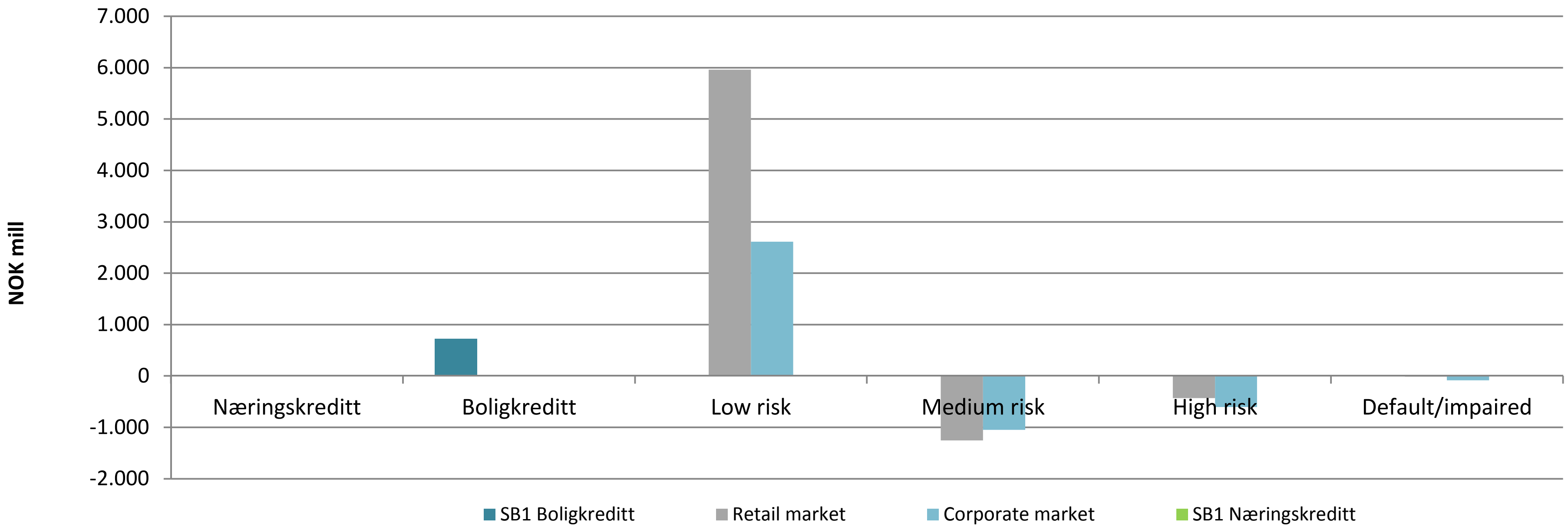
(NOK million)	**31.03.16**	**Share**	31.03.15	Share	Change	Change in %
Crop production, Forestry and fishing	**4 197**	**4,7 %**	4 069	5 %	128	3,1 %
Manufacturing, electricity and water supply, const	**4 099**	**4,6 %**	3 874	5 %	225	5,8 %
Wholesale and retail trade, accomodation and fooc	**1 467**	**1,6 %**	1 411	2 %	56	4,0 %
Shipping, offshore/oil and gas	**278**	**0,3 %**	751	1 %	- 473	-63,0 %
Real estate activities	**7 465**	**8,3 %**	8 408	10 %	- 943	-11,2 %
Transportation and storage	**3 779**	**4,2 %**	3 072	4 %	707	23,0 %
Business support activities	**2 697**	**3,0 %**	2 285	3 %	412	18,0 %
Government	**174**	**0,2 %**	318	0 %	- 144	-45,3 %
Other	**861**	**1,0 %**	814	1 %	47	5,8 %
Total corporate market	**25 017**	**27,8 %**	25 002	30 %	15	0,1 %
Total retail market	**40 340**	**44,9 %**	36 014	42 %	4 326	12,0 %
Total loans own balance	**65 357**	**72,7 %**	61 016	72 %	4 341	7,1 %
Portfolio SB1 Boligkreditt	**24 511**	**27,3 %**	23 731	28 %	781	3,3 %
Portfolio SB1 Næringskreditt	**0**	**0,0 %**	0	0 %	0	0,0 %
Total corporate market incl. Næringskreditt	**25 017**	**27,8 %**	25 002	30 %	15	0,1 %
Total retail market incl. Boligkreditt	**64 851**	**72,2 %**	59 745	70 %	5 107	8,5 %
Total loans	**89 868**	**100,0 %**	84 747	100 %	5 122	6,0 %

SpareBank 1 NORD-NORGE

Portfolio - exposure as of 31.03.16, parent bank

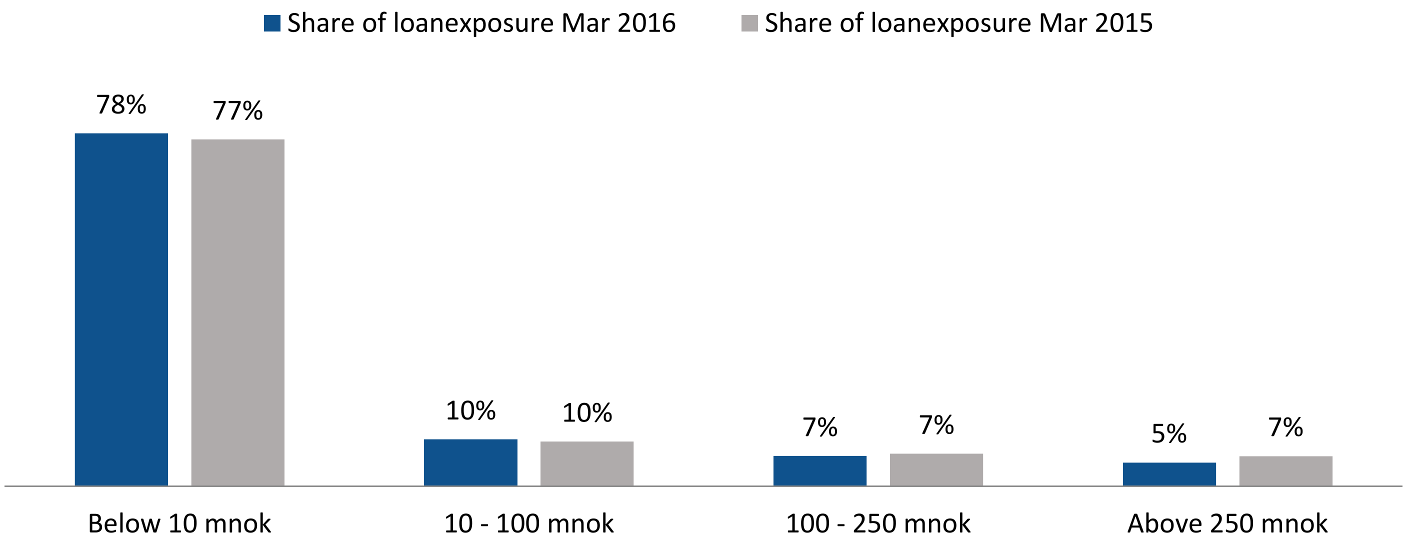


Portfolio – changes last 12 months, parent bank



Portfolio - exposure as of 31.03.16

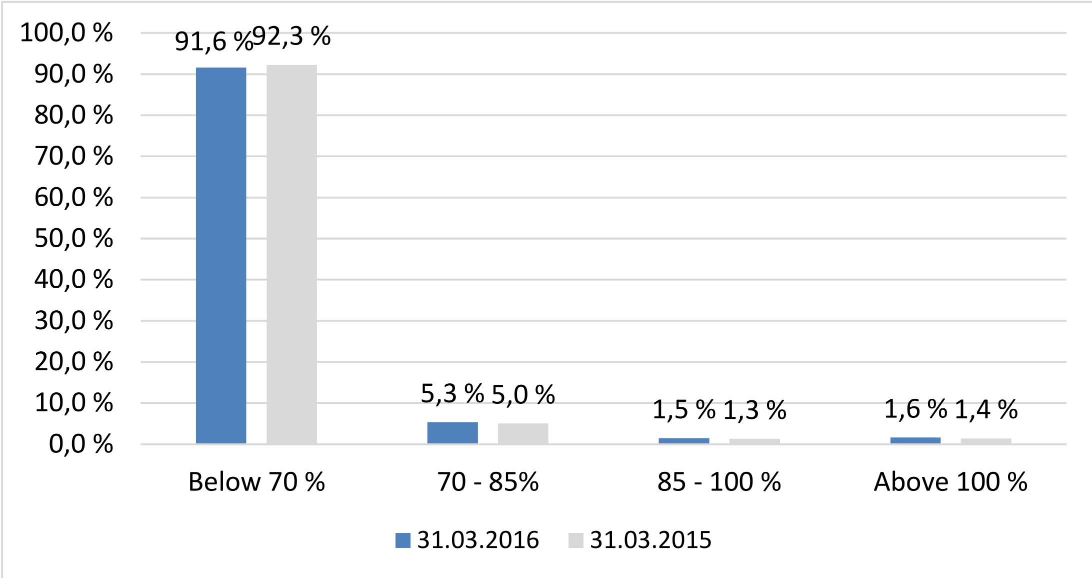
Loans distributed by size of exposure and share of total exposure



Numbers includes SB 1 Bolig- and Næringskreditt

Portfolio – LTV mortgage loans as of 31.03.16

- 96.9 % of exposures are within 85 % of the collaterals market value
- Exposures above 85 % total 3.1 %



The loan is distributed in the different intervals. The numbers include the Group's share of SB1 Boligkreditt-portfolio.

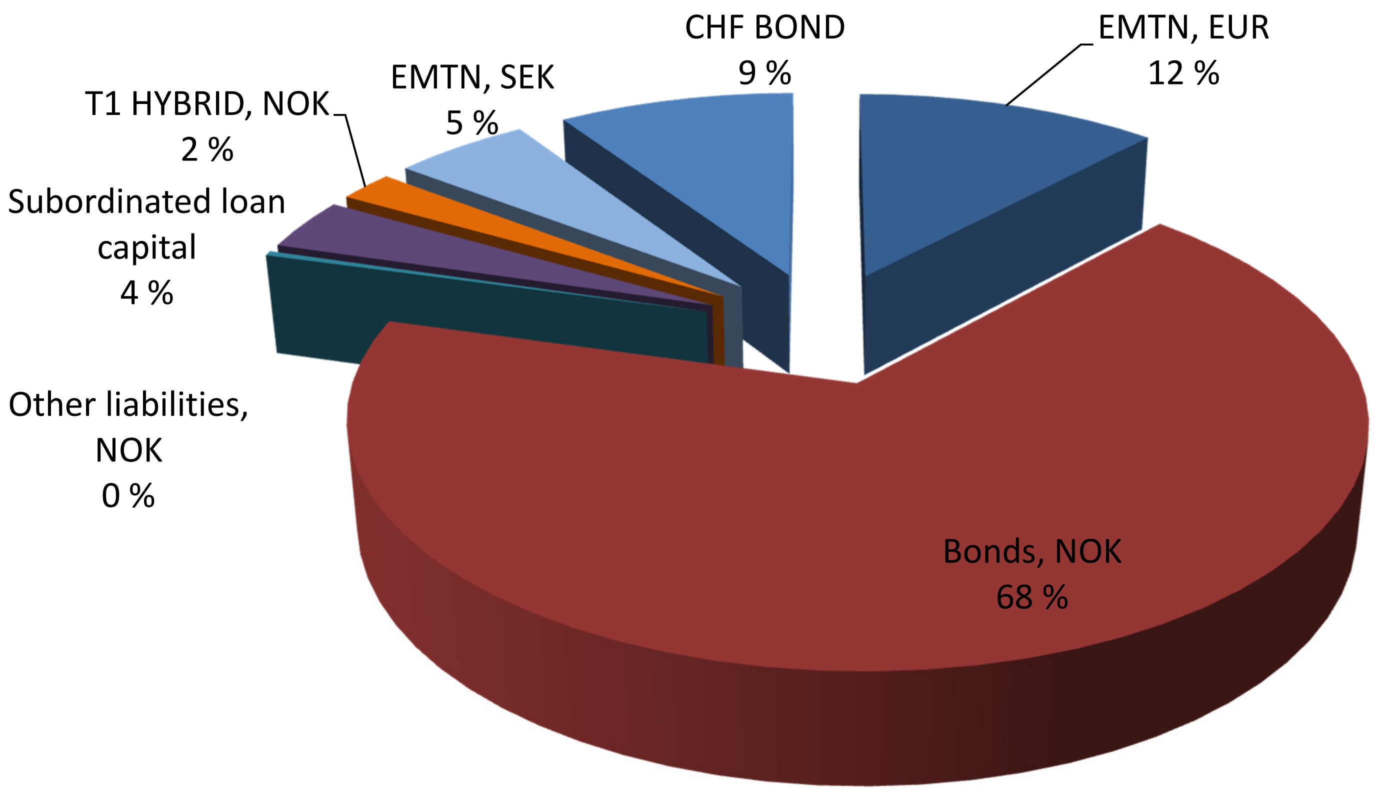
SpareBank 1 NORD-NORGE

Loan losses: The Group's write-downs as of Q1 2016

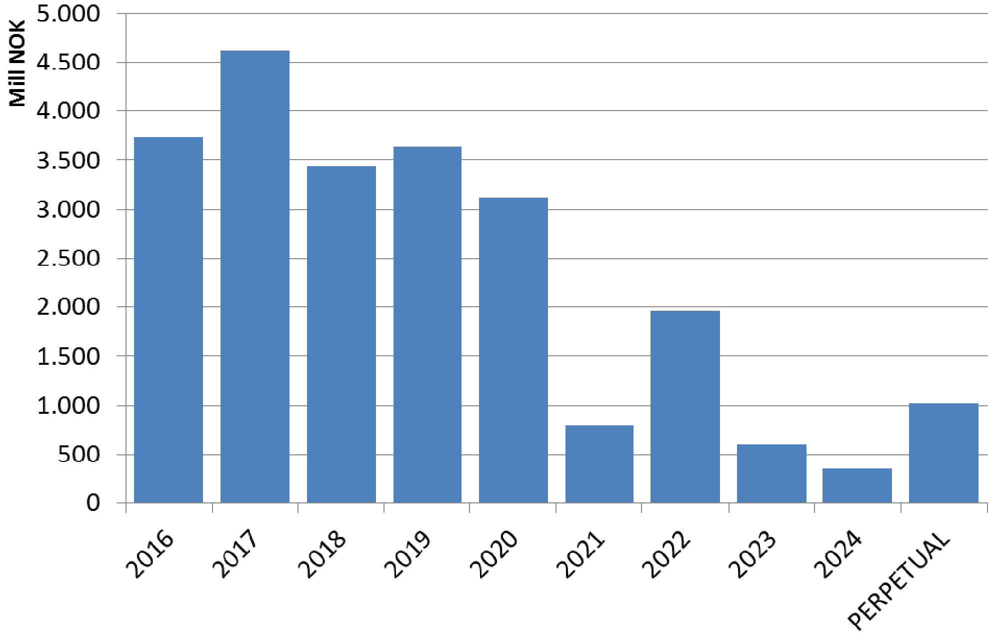
	Write-downs			
	1st quarter 2016	**1st quarter 2015**	**2015**	**2014**
Individual write-downs				
Retail market	***2***	***2***	***0***	***25***
Corporate market	***0***	***28***	***165***	***148***
SpareBank 1 Finans Nord-Norge	***1***	***1***	***8***	***5***
Other group units	***-***	***15***	***-19***	***16***
Total individual write-downs	***3***	***46***	***154***	***193***
Collective write downs and other value change items	***21***	***1***	***54***	***34***
Effects from consolidations	***0***	***-15***	***-8***	***-63***
Total write-down on loans and guarantees	**24**	**32**	**200**	**164**

Liquidity/funding

Funding instruments 31.03.16



Maturity profile 31.03.2016
Capital markets funding (excl. SPABOL)



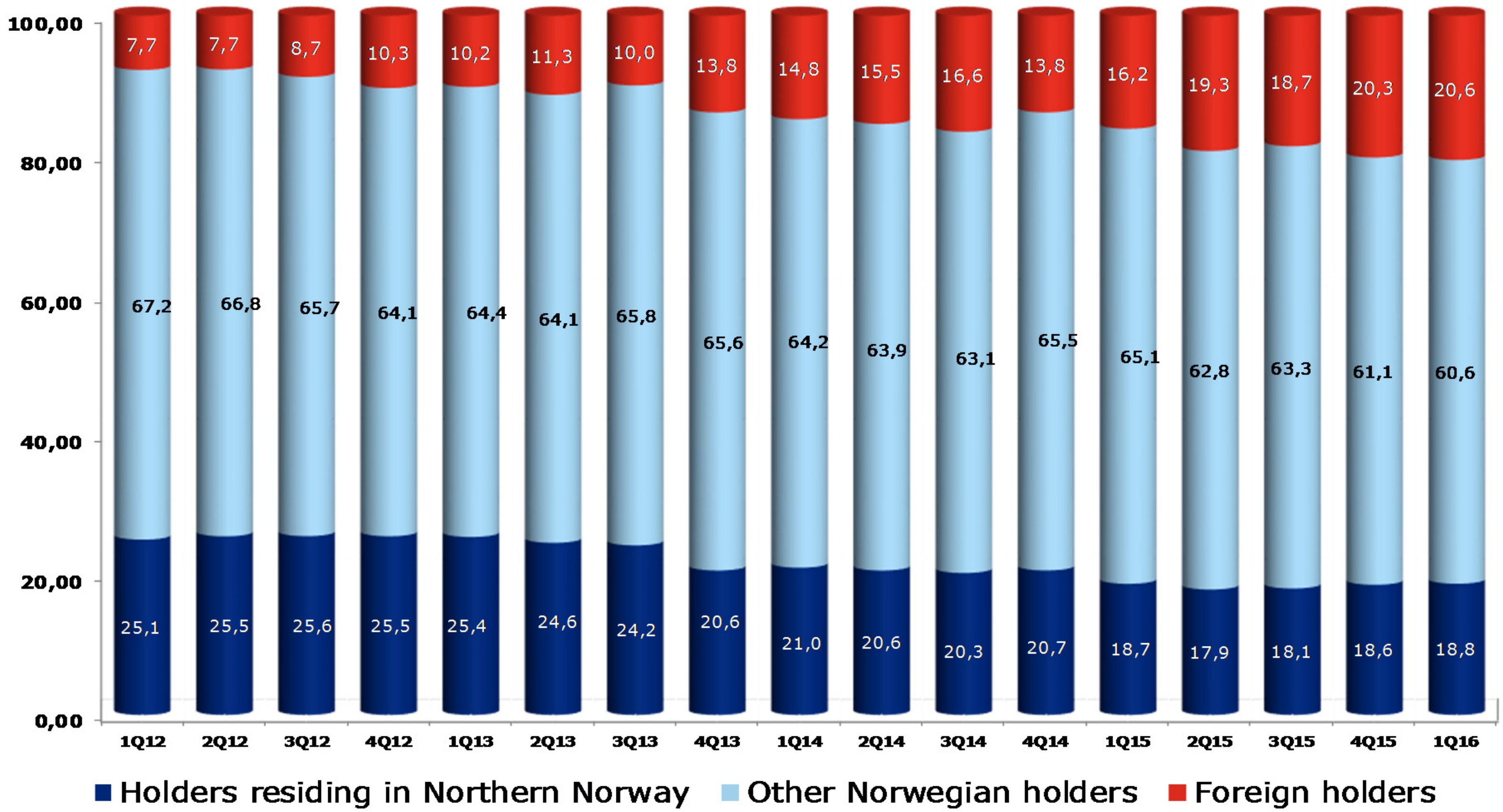
- Good diversification in terms of maturities
- NOK 23,278 mill in capital market funding exclusive of SB1 Boligkreditt
- SpareBank 1 Boligkreditt is an important funding source. Mortgage loans of NOK 24,511 mill transferred as at 31.03.16
- Amount of gross maturities of capital market funding next 12 months is NOK 4,043 mill

SpareBank 1

Equity certificate holders

SpareBank 1 NORD-NORGE

Equity Certificates (EC) - holder structure



SpareBank 1 NORD-NORGE

The 20 largest EC holders

Equity Certificate holders	Number of Equity Certificates	Share of total capital
PARETO AKSJE NORGE	3.842.327	3,83 %
VERDIPAPIRFONDET DNB NORGE (IV)	3.288.114	3,28 %
THE NORTHERN TRUST CO.	2.810.663	2,80 %
MP PENSJON PK	2.720.503	2,71 %
FLPS - PRINC ALL SEC STOCK SUB	2.122.700	2,11 %
STATE STREET BANK AND TRUST CO.	2.040.140	2,03 %
MERRILL LYNCH	1.914.360	1,91 %
POPE ASSET MANAGEMENT	1.653.665	1,65 %
WIMOH INVEST AS	1.614.670	1,61 %
FORSVARETS PERSONELLSERVICE	1.561.630	1,56 %
SPAREBANKSTIFTELSEN SPAREBANK 1 NORD-NORGE	1.411.606	1,41 %
DNB LIVSFORSIKRING ASA	1.148.585	1,14 %
SANLAM UNIVERSAL FUNDS PLC	1.101.225	1,10 %
EIKA UTBYTTE	1.097.942	1,09 %
BERGEN KOMMUNALE PENSJONSKASSE	1.000.000	1,00 %
STATE STREET BANK AND TRUST CO A/C WEST	794.968	0,79 %
PARETO AS	770.659	0,77 %
LARRE EIENDOM 2 AS	768.569	0,77 %
NORDENFJELSKE BYKREDITTS STIFTELSE	651.954	0,65 %
VERDIPAPIRFONDET SR-UTBYTTE	601.449	0,60 %
The 20 largest EC holders	**32 915 729**	**32,79 %**

The 20 largest EC holders residing in Northern Norway

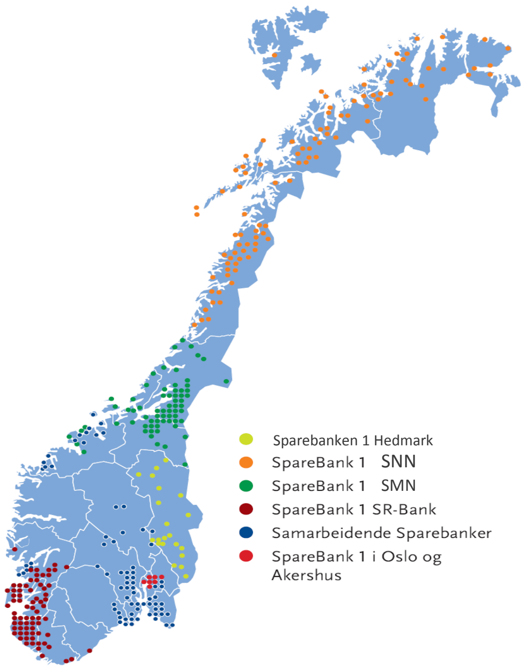
Equity Certificate holders	Number of Equity Certificates	Share of total Equity Certificate capital
SPAREBANKSTIFTELSEN SPAREBANK 1 NORD-NORGE	**1.411.606**	**1,41 %**
KARL DITLEFSEN	**547.543**	**0,55 %**
NORGES RÅFISKLAG	**437.490**	**0,44 %**
HANSEN DAHL FISKERI AS	**374.883**	**0,37 %**
ODD ERIK HANSEN INVEST AS	**281.502**	**0,28 %**
LARS WORKINN	**229.305**	**0,23 %**
TOR OVESEN	**206.556**	**0,21 %**
OLE ALFRED ROLF OVESEN	**205.554**	**0,20 %**
GADD HOLDING AS	**176.839**	**0,18 %**
TROMSØ SKOTØIMAGASIN A/S	**170.000**	**0,17 %**
ENTREPRENØRCOMPANIET NORD AS	**169.596**	**0,17 %**
RIGAMONTI A/S	**156.005**	**0,16 %**
SPAREBANKSTIFTELSEN HELGELAND	**154.491**	**0,15 %**
AGNAR HOLDING AS	**152.588**	**0,15 %**
TROMSTRYGD	**150.000**	**0,15 %**
BRØDRENE KARLSEN HOLDING AS	**119.705**	**0,12 %**
HEMMING LEONHARTH ANDERSEN	**115.000**	**0,11 %**
GEIR ANDRE STEILAND	**110.000**	**0,11 %**
SPAREBANK 1 NORD-NORGE	**100.057**	**0,10 %**
GEFA EIENDOM AS	**100.000**	**0,10 %**
The 20 largest EC holders residing in Northern Norway [1])	**5 368 720**	**5,35 %**

[1]) Postal code > 7999

SpareBank 1 NORD-NORGE

SpareBank 1 Group and Alliance

SpareBank 1 Alliance



- **Founded 1996 with the goal of achieving Economies of Scale**
- **Key banks in the Alliance trace their history back to the early 19th century**
- **Operates exclusively in Norway with a large local presence – Norway's most extensive branch network with approx. 350 branches**

Senior unsec. ratings	Fitch	Moody's
SpareBank 1 SMN	A- / F2	A1 / P-1
SpareBank 1 SR	A- / F2	A1 / P-1
SpareBank 1 SNN	A / F1	A1 / P-1
Sparebanken 1 Hedmark	n/a	A2 / P-1

SpareBank 1 NORD-NORGE