



SpareBank 1 Nord-Norge

Interim report for Q3 2012 – Group

(Figures in brackets are for the same period in 2011)

Satisfactory result for Q3 2012.

Main features:

- Profit before tax NOK 555 million (NOK 767 million after write up of the stake in FrontX by NOK 189 million).
- Profit after tax NOK 437 million (NOK 633 million)
- Very good and further strengthened underlying bank operations before losses with result from core operations before losses of NOK 488 million (NOK 469 million).
- Return on equity after tax was 8.9 % (13.8 %)
 - Earnings per equity certificate of NOK 2.78 (NOK 3.70)
- Increased loan losses after write downs on individual commitments.
- High lending growth: last 12 months 11.9% (6.4 %) including intermediary loans
 - Retail market 11.2 %
 - Corporate market 13.5 %
- Growth in deposits over the last 12 months -2.5 % (12.5 %)
 - Retail market 11.7 %
 - Corporate market 4.4 %
 - Public sector - 40.3 %
- Deposit-to-loan ratio: 76.5 % (80.0 %).
- Continuing good financial strength: core capital adequacy (Group) 10.1 % (11.1 %). If 50% of the result was included, the core capital adequacy would be 10.5 %
- Continued satisfactory liquidity

Accounting principles

The quarterly accounts have been prepared in accordance with the International Financial Reporting Standards (IFRS), including IAS 34 relating to interim reporting.

Earnings performance

Accounts as per Q3 2012 show operating profit before tax of NOK 555 million (NOK 767 million). Profits in 2011 were affected by the write up of the Group's stake in FrontX of NOK 189 million (which were written down by NOK 213 in Q4 2012). The accounts for the last quarter shows further strengthened underlying bank operations before losses, with increased net interest income, increased commission income, reduced operating costs and good growth in lending in both the retail and corporate markets. There have been losses on some individual commitments, resulting in net losses for Q3 amounting to NOK 125 million.

The Group's return on equity after tax as at 30.09.12 was 8.9 % (13.8 %). The earnings per equity certificate were NOK 2.78 (NOK 3.70). For the Parent Bank, the earnings per equity certificate were NOK 2.43 (NOK 3.01).

Net interest income

The Group's net interest income as at 30.09.12 amounted to NOK 859 million. This is NOK 12 million higher than the same period in 2011. As a percentage of average total assets, the net interest income was 1.58, which is 0.03 percentage points lower than the previous year.

Income from the lending portfolio transferred to SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt is entered under commission income. This commission income totalled NOK 113 million at the end of Q3 2012. The corresponding figure for 2011 was NOK 60 million. Net interest income, including the above named commission income, shows an increase of NOK 65 million compared with Q3 2011.

Compared with Q2 2012, net interest income including commission income from the transferred lending portfolio has developed as follows:

<i>Amounts in NOK million</i>	Q3 2012	change	Q2 2012
Net interest income inc. commission from SB1 Boligkreditt	341	+13	328
Lending and deposit volume		+10	
Lending and deposit margins		+ 2	
Other balance sheet items, net		+ 1	

The lending and deposit margins are measured against the bank's average funding cost in the financial market.

The volume effect on net interest income is due to good growth in both the retail and corporate markets. Higher money market rates and borrowing costs (credit spreads) towards the end of 2011 meant that the bank took various measures involving pricing of parts of the banks lending and deposit products. In 2012, lower money market rates contributed to lower funding costs from the capital market.

In 2012 too, the bank is exempt from paying guarantee fund charges.

At the end of Q3 2012, home mortgages to the value of NOK 21 billion (NOK 14 billion) have been transferred to SpareBank1 Boligkreditt. As at 30.09.12, no loans have been transferred to SpareBank1 Næringskreditt.

Net commissions and other income

Net commissions and other income at the end of Q3 2012 were NOK 454 million, an increase of NOK 73 million when compared with the same quarter last year.

<i>Amounts in NOK million</i>	as at Q3 2012	change	as at Q3 2011
Net commissions and other income	454	+73	381
Increased comm. income from SpareBank 1 Boligkreditt			+53
Increased comm. income from SpareBank 1 Finans Nord-Norge			+ 1
Increased comm. income EiendomsMegler 1 Nord-Norge			+ 8
Increased income from accounting firm SNN Økonomihus			+16
Reduction other property income			- 7

Income from financial investments

Total net income from financial investments as at Q3 2012 amounts to NOK 230 million (NOK 346 million). This has developed as follows:

<i>Amounts in NOK million</i>	as at Q3 2012	change	as at Q3 2011
Net income from financial investments	230	-116	346
Result from SpareBank 1 Gruppen	104	+ 56	48
Result from SpareBank 1 Boligkreditt	27	+ 15	12
Result from Bank 1 Oslo	31	+ 16	15
Result from BN Bank	30	- 24	54
Result from SpareBank 1 Næringskreditt	4	+ 1	3
Share dividends	18	+ 1	17
Net change in share value	-105	-263	158
Net change in bond value	48	87	-39
Net change in value of currency and financial derivatives	73	-5	78

Profit contribution from joint venture companies

SpareBank 1 Gruppen

SpareBank 1 Gruppen's preliminary profit after tax as at Q3 2012 totalled NOK 491 million (NOK 245 million). SpareBank 1 Nord-Norge Group's 19.5% share of the result, amounting to NOK 96 million (NOK 48 million), has been incorporated in the accounts. In addition to this, in Q1 NOK 8 million has been incorporated as a result of the adjusted profit for the year for 2011. SpareBank 1 Livsforsikring and SpareBank 1 Skadeforsikring made the greatest contribution to profits.

SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt

SpareBank 1 Boligkreditt was set up by the banks of the SpareBank 1 alliance to gain benefits from capital market funding through the use of covered bonds. The banks transfer mortgagees with very good security to this company. This reduces funding costs and increases the competitiveness of the SpareBank 1 banks.

The bank's stake in SpareBank 1 Boligkreditt is 13.26%, and the share of the company's profits as at Q3 2012 is NOK 27 million (NOK 12 million).

The SpareBank 1 banks established SpareBank 1 Næringskreditt in 2009 on the same model and with the same administration as SpareBank 1 Boligkreditt. SpareBank 1 Nord-Norge's stake in the company is 23.5%, and the share of the company's profits as at Q3 2012 is NOK 4 million (NOK 3 million).

Bank 1 Oslo Akershus

SpareBank 1 Nord-Norge has a 19.5% stake in Bank 1 Oslo Akershus. A share of the profits amounting to NOK 31 million (NOK 15 million) has been incorporated as at Q3 2012.

BN Bank

SpareBank 1 Nord-Norge has a 23.5% stake in BN Bank as at 30.09.12. The share of profits as at Q3 2012 amounts to NOK 30 million (NOK 44 million) including the effect of amortisation from the date of purchase.

Other companies

The alliance companies SpareBank 1 Verdipapirservice and SpareBank 1 Kundesenter were established at the end of Q2 2012. SpareBank 1 Nord-Norge has a stake of 24.9% and 23.5% respectively in these two companies. As at Q3 2012 there has been no profit share from these.

The Group's share portfolio

The Group's share portfolio as at 30/09/2012 amounts to NOK 510 million, which is NOK 277 million lower than on 30.09.11 and NOK 39 million lower than on 30.06.12. The changes have largely been in connection with the bank's subsidiary SpareBank 1 Nord-Norge Invest.

So far this year, write downs have been made in three substantial shareholdings in SNN's portfolio, together amounting to NOK 109 million. As shown in the Group's half-year report 2012, the shareholding in the oil company Front Exploration (FrontX) was written down by NOK 41 million, after having been written up by NOK 189 million in 2011. No further write downs have occurred to this shareholding during Q3 2012. The book value as at 30.09.12 was NOK 14 million.

Write downs have also been made so far this year in the value of shareholdings in the companies Bodø Gruppen AS by NOK 25 million, and Nord I IS by NOK 43 million. Of the total write down of NOK 68 million, NOK 45 million was written down in Q3 2012. The write down in the value of the Nord I IS portfolio is as a result of a new review and assessment of the company's share portfolio, based on the company's own independent analyses.

Certificates and bonds

As at 30.09.12, the Group's portfolio of certificates and bonds was NOK 12,477 million, compared with NOK 12,298 million at the same time the previous year. The portfolio of interest-bearing securities includes covered bonds issued under the authorities' swap scheme.

On 1 July 2008, the bank completed a reclassification of large parts of the interest-bearing securities in the trading portfolio, from the category "At fair market value through the profit and loss account" to categories that are assessed at amortised cost. The effects of this reclassification appear in a note to the quarterly accounts. The

reclassified portfolio is continuously assessed with regard to the need for permanent write-down in value. As at 31.12.11, such write downs totalling NOK 75 million had been made. Further write-downs of NOK 5 million have been made during Q3 2012.

Currency and derivatives

The net change in value from currency and financial derivatives as per Q3 2012 amounts to NOK 69 million. This income includes part of the income from Markets, as well as changes in the value of the bank's own positions in currency and financial derivatives.

Subsidiaries

(Amounts in whole NOK 1,000)

	Ownership in %	Profit before tax	
		30.09.12	30.09.11
SpareBank 1 Finans Nord-Norge AS	100	51,649	50,966
SpareBank 1 Nord-Norge Invest AS	100	-130,216	178,487
EiendomsMegler 1 Nord-Norge AS	100	8,726	5,068
SpareBank 1 Nord-Norge Forvaltning ASA	100	809	907
SNN Økonomihus AS	100	-899	0
North-West 1 Alliance Bank	75	485	691

The Group's subsidiaries have a combined result before tax as at Q3 2012 of NOK - 69 million (NOK 237 million), which has been fully consolidated in the Group's accounts.

SpareBank 1 Finans Nord-Norge has a profit before tax as at Q3 2012 of NOK 52 million (NOK 51 million). The company has a good earnings base and total earnings year to date are NOK 82 million (NOK 76 million). Losses on leasing and seller's chattel mortgage commitments as per Q3 2012 were NOK 3 million (NOK 2 million). At the end of the quarter, the company managed leasing, consumer loan and vendor's security agreements to a total value of NOK 3,145 million, of which leasing agreements represented NOK 1,657 million.

North West 1-Alliance Bank in St. Petersburg, Russia (75% owned) had a profit before tax for Q3 2012 of NOK 0.5 million (NOK 0.6 million).

SpareBank 1 Nord Norge Invest has a portfolio of unlisted shares and investments in funds. The company had a result before tax as at Q3 2012 of NOK -130 million (NOK 178 million). The write down in the company's share portfolio has been commented on above in the section "The Group's share portfolio".

EiendomsMegler 1 Nord Norge had a profit before tax as at Q3 2012 of NOK 9 million (NOK 5 million). The number of units sold so far in 2012 is 1,183 (1,066), with a total sales value of NOK 2,315 million, an increase of 13 % compared with the corresponding period in 2011.

SpareBank 1 Nord Norge Forvaltning, which manages a portfolio of NOK 1,795 million, had a profit before tax of NOK 0.8 million (NOK 0.9 million) as at Q3 2012.

SNN Økonomihus is a holding company that invested in one accounting company at the end of 2011 and a further one as from 01.07.12. The company's contribution to pre-tax profits as per Q3 2012 was NOK - 0.9 million (including the proportion of profit from accounting companies). The 2012 figures are affected by acquisition and start-up costs, as well as naturally low seasonal activity in the second half year. The company owns 100 % of the shares in Consis Alta AS and 100% of the shares in Merkantilservice AS in Tromsø.

Operating costs

Ordinary operating costs at the end of the 3rd quarter of 2012 totalled NOK 825 million. Compared with the equivalent period in 2011, this represents an increase of NOK 66 million.

The changes in costs are as follows:

Amounts in NOK million	as at Q3 2012	change	as at Q3 2011
Operating costs	825	+66	759
Personnel costs	428	+55	373
Adm. costs	236	+8	228
Depreciation	38	+4	34
Other costs	123	-1	124

In relation to the average total assets, the costs amounted to 1.5 % at the end of the 3rd quarter of 2012, an increase of 0.1 percentage points compared with the same period in 2011.

The Group has a cost-to-income ratio of 53.5 % at the end of the 3rd quarter of 2012, compared with 48.2 % at the end of the 3rd quarter of 2011.

The parent bank's operating costs as at 30/09/2012 were NOK 39 million higher than at 30.09.11. NOK 31 million of this is due to general pay increases, including higher payroll costs for new employees compared to the corresponding average for all employees. As at the end of Q3 2012, the parent bank employed 10 more people (FTEs) than at the same time the previous year, primarily covering positions in a new branch in Tromsø. Additionally, NOK 2 million more has been set aside as bonuses as at 30.09.12 than in 2011, and increased costs amounting to NOK 3 million have been entered referring to discount on the sale of equity certificates to employees.

Increased personnel costs of NOK 19 million in the Group's subsidiaries are partly due to the consolidation of a new subsidiary SNN Økonomihus (the accounting firms Consis Alta and Merkantilservice).

Compared with Q2 2012, the Group's operating costs have been reduced by NOK 11 million in Q3. Personnel costs have been reduced by NOK 1 million, while other operating expenses were reduced by NOK 10 million.

Group employees totalled 877 full time equivalents (FTEs) at the end of Q3 2012, of which the parent bank accounted for 679. The corresponding figures for the previous year were 798 and 669 respectively. The increase in the number of employees mainly relates to the Group's subsidiary in Russia (14 FTEs) and the acquisition of two accounting offices with a combined total of 56 FTEs.

A programme of cost reduction measures has been started in the parent bank in 2012. This includes rationalisation measures within the areas of overall staffing levels and other costs. The effect of these measures is estimated to be approximately NOK 70 million, the full effect of which is expected to come during 2013.

Net losses and commitments in default

The Group's loan losses as at Q3 2012 amount to NOK 163 million (NOK 48 million). The net Q3 losses of NOK 115 million are made up of NOK 116 million from the corporate market and NOK -1 million from the retail market. NOK 36 million of the losses in the corporate market were due to one commitment taken in the first half of 2012. There have also been losses on three individual commitments in Q3 2012 totalling NOK 120 million.

Net commitments in default and doubtful commitments totalled NOK 690 million (NOK 642 million) as at 30.09.12, which represents 0.96 % of gross lending, including intermediary loans. This is at the same level as at 30.09.11. The increase in doubtful commitments from Q2 2012 is mainly due to the 3 commitments mentioned above on which losses were made.

The Group's total individual loss write-downs as at 30.09.12 were NOK 287 million (NOK 269 million). Provisions have increased by NOK 116 million net last quarter.

Group write downs as at 30.09.12 were NOK 210 million (NOK 197 million) and are reduced with NOK 9 million compared with the end of the previous quarter. The Group uses a conservative calculation model in arriving at Group write downs. Group write-downs totalled 0.39 % of the Group's combined gross lending as at 30/09/2012. (0.28 % of gross lending including intermediary loans).

In the opinion of the Main Board of Directors, in spite of the losses the quality of the bank's lending portfolio is good and the bank is doing high quality work in connection with Group commitments in default and doubtful commitments. The general level of losses is expected to be low in the near future.

Tax

At the end of the 3rd quarter of 2012, the Group's tax expense was estimated at NOK 118 million. In the Parent Bank's accounts, the taxable profit has been reduced by permanent differences coupled with the effects of the exemption model.

Total assets

The Group's total assets were NOK 74,258 million as at 30.09.12. This represents an increase of NOK 1,856 million, or 2.6 %, over the last 12 months.

Lending

As at 30.09.12, lending totalling NOK 21 billion (NOK 14 billion) has been transferred to SpareBank1 Boligkreditt. These loans do not appear as lending on the bank's balance sheet. Comments regarding increases in lending include lending transferred to SpareBank 1 Boligkreditt.

The Group's gross lending to customers including intermediary loans totalled NOK 74,665 million as at 30.09.12. Compared with 30.09.11, this represents an increase of 11.9 %. Retail banking loans showed growth of 11.2 %, while corporate and public sector loans showed growth of 13.5 %. The Bank's share of lending to the retail market was at the same level as at the end of Q2 2012 and represented 68 % of the total lending as at 30/09/2012.

Lending growth has increased during the course of 2012, especially in the corporate market. Lending growth in Q3 in isolation was 12.9 % (annualised) and can be broken down as follows:

Retail market	11.5 %
Corporate and public sector market	15.9 %

The Main Board of Directors sustains its ambitions for lending growth and increased market shares. A lower growth in lending is however expected in the corporate market in the immediate future, this is also due to somewhat reduced market growth. In the case of new loans, particular emphasis is placed on customers' ability to service and repay their outstanding loans, and on a satisfactory level of collateral and other security to ensure that credit risk is maintained at an acceptable level.

Saving and investments

The Group's deposits from customers totalled NOK 40,898 million as at 30.09.12. The decrease over the past 12 months was NOK 1,054 million, or 2.5 %. The change in deposits was + 11.7 % in the retail market and + 4.4 % in the corporate market. Deposits from the public sector show a reduction of 40.3 %, which is due to a strategic decision by the bank with regard to the pricing of deposits in this sector.

A focus on a broader range of financial advice through the completion of the bank's advisers is expected to give a growth in production of future sales in the savings and investment area.

Liquidity

Deposits from customers represent the bank's main source of funding. At the end of Q3 2012, the deposit-to-loan ratio (excluding intermediary loans) was 76.5 %, 3.5 percentage points lower than at the same time last year. The bank's remaining funding, apart from equity, subordinated capital, and deposits from customers, is mainly from long-term funding from the capital markets. The bank's liquidity situation and access to liquidity is still satisfactory. The bank's strategic aim is to maintain the overall liquidity risk at a low level.

Rating

SpareBank 1 Nord-Norge has long-term ratings from Moody's and Fitch Rating of A1 and A respectively. In common with many other financial institutions, the bank received a notice in March about possible downgrading by up to one rating notch by Moody's. The rating from Fitch indicates "stable outlook".

The Bank's equity certificate holders

As at 30/09/2012, the parent bank's equity certificate capital was NOK 1,655 million. The number of equity certificates as at 30.09.11 was 66,208,987 each with a nominal value of NOK 25 and fully paid-up.

The equity certificate ratio as at 1 January 2012 was calculated at 42.07%.

The number of equity certificate holders was 8,123 as at 30.09.12, a reduction of 86 over the last 12 months. The number of equity certificate holders from northern Norway was 2,445. A summary of the Bank's 20 largest equity certificate holders is provided in the notes to the interim financial statements.

Book value per equity certificate on 30.09.12 was NOK 42.36 and profit per equity certificate was NOK 2.78. As at 30.09.12, the price was NOK 26 and in 2012 a dividend for 2011 of NOK 1.50 per equity certificate was paid. Price/Earnings was 7.4 and Price/Book 0.6 as at 30.09.12.

Financial strength and capital adequacy

SpareBank 1 Nord-Norge uses an Internal Rating Based Approach for credit risk. The statutory minimum capital adequacy requirement for credit risk is based on the bank's internal risk assessment. The rules and regulations render the statutory minimum requirement for capital adequacy more risk-sensitive, so that the capital requirement to a larger extent corresponds to the risk in the underlying portfolios. The use of internal measurement measures places great demands on the bank's organisation, competence, risk models and risk management systems.

As a result of the transitional rules in the new regulations, the IRB banks were to benefit in full from the reduced regulatory capital adequacy requirements as of 2010. This has been postponed, and the transitional rules also apply in 2012.

The Group has been granted a permit by the Financial Supervisory Authority of Norway to use proportional consolidation for its capital adequacy reporting for SpareBank 1 Boligkreditt, SpareBank 1 Næringskreditt and BN Bank.

As at 30.09.12, Group core capital adequacy amounted to 10.14 % (11.08 %) of the weighted asset calculation basis. The total capital adequacy ratio was 10.65 % (12.02 %). If 50% of the result was included, the core capital ratio would be 10.53%. If the full impact of the IRB approach is included (without a "floor"), the core capital adequacy ratio was 11.37%. Reference is made otherwise to the relevant note in the quarterly accounts.

Given that the European Banking Authority (EBA) has decided in the latest Capital Requirements Directive (CRD IV) that the level of pure core capital in the largest banks must be a minimum of 9% by no later than 30.6.12, the Norwegian authorities have also imposed this requirement on Norwegian banks. SpareBank 1 Nord-Norge's core capital adequacy as at 30.09.12 satisfied this requirement. The bank's financial position is deemed to be good.

The Bank's dividend policy

The Bank's dividend policy states that the Bank aims to distribute up to 50 per cent of the profit for the year as a dividend (cash dividends and donations to charitable causes) provided the Bank's financial strength so permits. New regulatory requirements for bank equity, as well as the bank's desire to participate in market growth in the region by means of a profitable growth in lending, indicate that a rate of dividend somewhat lower than 50% must be anticipated in the immediate future.

Concluding remarks and outlook

The Q3 results are considered to be satisfactory. The bank's core operations show improved earnings and continue to be very satisfactory. Fluctuations in the Q3 results are primarily due to changes in value of the share portfolio of SpareBank 1 Nord-Norge Invest, as well as increased losses in the quarter.

There is continued optimism among business and industry in the region, which has resulted in increased demand for loans. After strong demand for loans in the corporate market at the end of 2011 and the first half of 2012, the increase has now fallen back somewhat. Within the natural boundaries of credit quality and in consideration of the Group's financial strength, the bank still wishes to take a natural part in the region's economic growth potential.

The growth in deposits from the retail and corporate markets is expected to continue. It is the bank's ambition to maintain a strong position in the public sector. Deposit and lending margins are expected to be affected by continued strong competition, with deposit margins weakening and lending margins strengthening. A continued strong lending growth could lead to a need for increased equity. In this context, Sparebankstiftelsen SpareBank 1 Nord-Norge represents unexploited potential.

Even so, it should be mentioned that continued international economic uncertainty may lead to reduced consumption and the postponement of investments, including in North Norway.

The bank attaches importance to balance sheet growth, in terms of deposits and loans alike. Importance is also attached to increasing other income through sales of various products and services. All lending growth shall involve good quality.

The Bank will continue to focus a great deal on cost-reducing measures. Work continues on measures to improve efficiency in staffing and other costs.

Tromsø, 30 October 2012

The Main Board of Directors of SpareBank 1 Nord-Norge

Kjell Olav Pettersen
(Chairman of the Board)

Pål Andreas Pedersen
(Deputy Chairman)

Sonja Djønne

Roar Dons

Greger Mannsverk

Ann-Christine Nybacka

Anita Persen

Vivi-Ann Pedersen
(employee-elected)

Hans Olav Karde
Chief Executive Officer

Key figures group

<i>Amounts in NOK million and in % of average assets</i>		30.09.12	%	30.09.11	%	31.12.11	%
From the profit and loss account							
Net interest income		859	1.58 %	847	1.61 %	1 129	1.61 %
Net fee-, commission and other operating income		454	0.84 %	381	0.72 %	506	0.72 %
Net income from financial investments		230	0.42 %	346	0.66 %	184	0.26 %
Total income		1 543	2.84 %	1 574	2.99 %	1 819	2.59 %
Total costs		825	1.52 %	759	1.44 %	1 036	1.47 %
Result before losses		718	1.32 %	815	1.55 %	783	1.11 %
Losses		163	0.30 %	48	0.09 %	101	0.14 %
Result before tax		555	1.02 %	767	1.46 %	682	0.97 %
Tax		118	0.22 %	134	0.25 %	157	0.22 %
Minority interests		0	0.00 %	0	0.00 %	0	0.00 %
Result after tax		437	0.81 %	633	1.20 %	525	0.75 %
Profitability							
Return on equity capital	1	8.9 %		13.8 %		8.5 %	
Interest margin	2	1.58 %		1.61 %		1.61 %	
Cost/income	3	53.5 %		48.2 %		57.0 %	
Balance sheet figures							
Loans and advances to customers		53 493		52 465		51 642	
Loans and advances to customers including agency loans		74 665		66 722		68 034	
Growth in loans and advances to customers past 12 months		2.0 %		3.9 %		5.3 %	
Growth in loans and advances to cust. incl. agency loans past 12 months		11.9 %		6.4 %		7.4 %	
Deposits from customers		40 898		41 952		41 765	
Growth in deposits from customers past 12 months		-2.5 %		12.5 %		6.0 %	
Deposits as a percentage of gross lending	4	76.5 %		80.0 %		80.9 %	
Deposits as a percentage of gross lending including agency loans		54.8 %		62.9 %		61.4 %	
Average assets	5	72 336		70 104		70 291	
Total assets		74 258		72 402		71 039	
Losses on loans and commitments in default *)							
Losses on loans to customers as a percentage of gross loans incl. agency loans		0.29 %		0.10 %		0.15 %	
Commitments in default as a percentage of gross loans incl. agency loans		0.65 %		0.86 %		0.69 %	
Commitments at risk of loss as a percentage of gross loans incl. agency loans		0.67 %		0.51 %		0.50 %	
Net comm. in default and at risk of loss as a per. of gross loans incl. agency loans		0.92 %		0.96 %		0.88 %	
Solidity							
Capital adequacy ratio	6	10.65 %		12.02 %		12.50 %	
Core capital adequacy ratio	7	10.14 %		11.08 %		11.61 %	
Core capital		5 767		5 806		6 002	
Equity and related capital resources		6 056		6 299		6 465	
Adjusted risk-weighted assets base		56 849		52 399		51 704	
Branches and full-time employees							
Branches		74		75		75	
Manyear		877		798		791	
Equity Certificates **)							
		30.09.12	31.12.11	31.12.10	31.12.09	31.12.08	31.12.07
Equity Certificate ratio overall	8	42.07 %	38.74 %	34.54 %	34.54 %	34.54 %	34.22 %
Quoted/market price NONG as at		27.40	32.30	45.00	41.25	16.50	47.63
Quotation value	9	1 814	2 139	2 149	1 970	788	2 135
Equity capital per Equity Certificate - Group (NOK)	10	42.37	40.42	41.27	37.77	32.89	33.75
Result per Equity Certificate (Group)	11	2.78	3.07	5.90	6.20	2.52	5.37
Cash dividend per Equity Certificate to be paid	12		1.40	2.16	2.53	1.13	3.56
P/E (Price/Earnings) - Group	13	7.4	10.5	7.6	6.6	6.6	8.9
P/V (Price/Book Value) - Group	14	0.6	0.8	1.1	1.1	0.5	1.4

*) Agency loans includes loans transferred to SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS

**) All key figures are recalculated due to new total of EC's

- 1 Profit for the period as a percentage of average total equity, calculated as average amount of quarterly equity and per 01.01. and 31.12.
- 2 Total interest margin as a percentage of average total assets
- 3 Total costs as a percentage of total net income
- 4 Deposits from customers as a percentage of gross lending
- 5 Average assets are calculated as average assets each quarter and at 01.01. and 31.12.
- 6 Net subordinated capital as a percentage of calculated risk-weighted balance
- 7 Core capital as a percentage of calculated risk-weighted balance
- 8 EC holders share of equity capital as at 01.01.
- 9 Quoted price on Oslo Stock Exchange multiplied by numbers of EC's outstanding
- 10 EC-capital + Premium Fund + Dividend Equalisation Fund + Equity Certificates holders' share of the equity capital as at 01.01. * (other equity capital + Result for the period, divided by number of EC's outstanding)
- 11 Profit for the period (group) multiplied by Equity Certificates holders' share of the equity capital as at 01.01., in relation to total number of EC's
- 12 Cash dividend per EC for the accounting year. Resolution made by Main Board of Directors
- 13 Market price on Oslo Stock Exchange at end of period, divided by result for the period per EC
- 14 Market price on Oslo Stock Exchange at end of period, divided by book value of equity capital per EC

Statement of comprehensive income

Parent Bank

Group

(Amounts in NOK million)

31.12.11	3Q11	3Q12	30.09.11	30.09.12		30.09.12	30.09.11	3Q12	3Q11	31.12.11
2 713	711	686	1 991	2 057	Interest income	2 139	2 074	707	739	2 823
1 700	443	423	1 227	1 287	Interest costs	1 280	1 227	414	443	1 694
1 013	268	263	764	770	Net interest income	859	847	293	296	1 129
483	123	154	364	417	Fee- and commission income	489	424	179	146	567
78	19	18	56	57	Fee- and commission costs	59	56	19	19	80
22	1	3	17	10	Other operating income	24	13	12	0	19
427	105	139	325	370	Net fee-, commision and other operating income	454	381	172	127	506
11	1	1	11	16	Dividend	18	17	1	7	14
98	0	- 34	233	100	Income from investments	196	132	76	30	195
33	9	62	16	139	Net gain from investments in securities	16	197	2	9	- 25
142	10	29	260	255	Net income from financial investments	230	346	79	46	184
1 582	383	431	1 349	1 395	Total income	1 543	1 574	544	469	1 819
436	111	117	319	355	Personnel costs	428	373	147	131	514
287	70	63	212	215	Administration costs	236	228	69	75	313
43	10	12	31	35	Ordinary depreciation	38	34	13	11	47
142	32	30	109	105	Other operating costs	123	124	37	35	162
908	223	222	671	710	Total costs	825	759	266	252	1 036
674	160	209	678	685	Result before losses	718	815	278	217	783
97	23	150	44	195	Losses	163	48	115	23	101
577	137	59	634	490	Result before tax	555	767	163	194	682
141	41	23	119	107	Tax	118	134	25	48	157
436	96	36	515	383	Result after tax	437	633	138	146	525
					Majority interest	437	633	139	146	525
					Minority interests	0	0	- 1	0	0
					Result per Equity Certificate					
2.55	0.56	0.23	3.01	2.43	Result per Equity Certificate	2.78	3.70	0.88	0.85	3.07
2.55	0.56	0.23	3.01	2.43	Diluted result per Equity Certificate	2.78	3.70	0.88	0.85	3.07

Comprehensive income

436	96	36	515	383	Result after tax	437	633	138	146	525
0	0	0	0	0	Recalculation differences	0	- 4	0	0	- 2
- 4	- 9	- 2	- 6	- 2	Effective part of change in fair market value in cash flow hedging	- 2	- 6	0	0	- 4
0	0	0	0	0	Net change in fair market value of investment in joint ventures	0	0	0	0	0
0	0	0	0	0	Net change in fair market value of financial assets available for sale	0	0	0	0	0
- 1	- 2	0	- 1	0	Tax on other comprehensive income	0	1	0	0	1
- 5	- 11	- 2	- 7	- 2	Other comprehensive income for the period	- 2	- 9	0	0	- 5
431	85	34	508	381	Total comprehensive income for the period	435	624	138	146	520
					Majority interest	435	624	138	146	520
					Minority interests	0	0	0	0	0
					Total result per Equity Certificate					
2.52	0.50	0.22	2.97	2.42	Total result per Equity Certificate	2.76	3.65	0.88	0.85	3.04
2.52	0.50	0.22	2.97	2.42	Diluted total result per Equity Certificate	2.76	3.65	0.88	0.85	3.04
					Tax on other comprehensive income:					
- 1	- 3	- 1	- 1	0	Effective part of change in fair market value in cash flow hedging	0	1	0	0	1
0	0	0	0	0	Net change in fair market value of financial assets available for sale	0	0	0	0	0
- 1	- 3	- 1	- 1	0	Tax on other comprehensive income	0	1	0	0	1

Statement of financial position

Parent Bank
Group
(Amounts in NOK million)

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
Assets						
1 869	268	189	Cash and balances with central banks	230	297	1 896
3 477	4 381	4 864	Loans and advances to credit institutions	2 015	1 904	970
48 749	49 636	50 307	Loans and advances to customers	53 493	52 465	51 642
191	252	310	- Individual write-downs for impaired value	287	269	206
213	184	193	- Collective write-downs for impaired value	210	197	226
48 345	49 200	49 804	Net loans and advances to customers	52 996	51 999	51 210
357	379	358	Shares	510	787	607
11 229	12 294	12 439	Certificates and bonds	12 477	12 298	11 234
850	826	1 273	Financial derivatives	1 273	826	850
356	476	350	Investments in Group Companies	0	0	0
1 983	2 043	2 333	Investments in associated companies and joint ventures	3 428	3 074	3 019
502	490	514	Property, plant and equipment	526	495	508
0	0	0	Intangible assets	55	20	26
713	649	701	Other assets	748	702	719
69 681	71 006	72 825	Total assets	74 258	72 402	71 039
Liabilities						
6 450	6 001	5 607	Deposits from credit institutions	5 611	5 993	6 446
41 748	41 928	40 882	Deposits from customers	40 898	41 952	41 765
13 342	14 442	17 321	Debt securities in issue	17 321	14 442	13 342
517	525	731	Financial derivatives	731	526	519
926	1 362	1 400	Other liabilities	1 572	1 472	1 083
78	38	75	Deferred tax liabilities	100	64	107
1 356	1 346	1 338	Subordinated loan capital	1 338	1 346	1 356
64 417	65 642	67 354	Total liabilities	67 571	65 795	64 618
Equity						
1 655	1 655	1 655	Equity Certificate capital	1 655	1 655	1 655
245	245	245	Equity Certificate premium reserve	245	245	245
333	162	240	Dividend Equalisation Fund	240	162	333
2 898	2 670	2 815	The Savings Bank's Fund	2 815	2 670	2 898
133	117	133	Donations	133	117	133
0	0	0	Fund for unrealised gains	- 4	- 6	- 4
0	0	0	Other equity capital	1 144	1 119	1 148
0	515	383	Result after tax	437	633	0
			Minority interests	22	12	13
5 264	5 364	5 471	Total equity	6 687	6 607	6 421
69 681	71 006	72 825	Total liabilities and equity	74 258	72 402	71 039

Result from the Group's quarterly accounts

(Amounts in NOK million)

	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11	4Q10	3Q10
Interest income	707	708	724	749	739	676	659	683	669
Interest costs	414	423	443	467	443	400	384	398	378
Net interest income	293	285	281	282	296	276	275	285	291
Fee- and commission income	179	169	141	143	146	140	138	147	149
Fee- and commission costs	19	19	21	24	19	18	19	22	21
Other operating income	12	6	6	6	0	12	1	3	3
Net fee-, commission and other operating income	172	156	126	125	127	134	120	128	131
Dividend	1	15	2	- 3	7	9	1	0	1
Income from investments	76	39	81	63	30	53	49	87	64
Net gain from investments in securities	2	- 52	66	- 222	9	- 4	192	61	11
Net income from financial investments	79	2	149	- 162	46	58	242	148	76
Total income	544	443	556	245	469	468	637	561	498
Personnel costs	147	148	133	141	131	123	119	152	131
Administration costs	69	83	84	85	75	85	68	77	62
Ordinary depreciation	13	12	13	13	11	12	11	12	11
Other operating costs	37	34	52	38	35	41	48	35	33
Total costs	266	277	282	277	252	261	246	276	237
Result before losses	278	166	274	- 32	217	207	391	285	261
Losses	115	6	42	53	23	15	10	43	1
Result before tax	163	160	232	- 85	194	192	381	242	260
Tax	25	55	38	23	48	38	48	37	55
Minority interests	- 1	1	0	0	0	0	0	0	0
Result after tax	139	104	194	- 108	146	154	333	205	205
Profitability									
Return on equity capital	8.40 %	6.40 %	12.07 %	-6.63 %	8.92 %	10.06 %	23.31 %	14.67 %	15.17 %
Interest margin	1.58 %	1.58 %	1.59 %	1.57 %	1.65 %	1.59 %	1.61 %	1.66 %	1.74 %
Cost/income	48.90 %	62.53 %	50.72 %	113.06 %	53.73 %	55.77 %	38.62 %	49.20 %	47.59 %
Balance sheet figures									
Loans and advances to customers	53 493	52 792	50 941	51 642	52 465	51 442	49 638	49 046	50 489
Growth in loans and advances to cust. incl. agency loans past 12 months	11.9 %	11.5 %	10.1 %	7.4 %	6.4 %	6.3 %	6.1 %	7.2 %	7.3 %
Deposits from customers	40 898	41 377	39 675	41 765	41 952	41 284	39 402	39 389	37 303
Growth in deposits from customers past 12 months	-2.5 %	0.2 %	0.7 %	6.0 %	12.5 %	9.1 %	11.0 %	12.9 %	8.9 %
Deposits as a percentage of gross lending	76.5 %	78.4 %	77.9 %	80.9 %	80.0 %	80.3 %	79.4 %	80.3 %	73.9 %
Deposits as a percentage of gross lending including agency loans	54.8 %	57.2 %	56.7 %	61.4 %	62.9 %	63.6 %	62.0 %	62.2 %	59.5 %
Average assets	72 336	71 696	70 526	70 291	70 104	69 338	68 491	66 245	65 611
Total assets	74 258	74 036	70 012	71 039	72 402	71 033	68 202	68 780	68 261
Losses on loans and commitments in default									
Losses on loans to customers as a percentage of gross loans incl. agency loans	0.63 %	0.03 %	0.24 %	0.31 %	0.14 %	0.09 %	0.06 %	0.27 %	0.01 %
Commitments in default as a percentage of gross loans incl. agency loans	0.65 %	0.72 %	0.62 %	0.69 %	0.86 %	0.85 %	0.75 %	0.78 %	0.34 %
Commitments at risk of loss as a percentage of gross loans incl. agency loans	0.67 %	0.24 %	0.38 %	0.50 %	0.51 %	0.55 %	0.68 %	0.60 %	0.93 %
Net comm. in default and at risk of loss as a per. of gross loans incl. agency loans	0.92 %	0.71 %	0.69 %	0.88 %	0.96 %	1.00 %	1.00 %	0.94 %	0.88 %
Solidity									
Capital adequacy ratio	10.65 %	11.59 %	12.52 %	12.50 %	12.02 %	12.26 %	11.70 %	11.95 %	11.00 %
Core capital adequacy ratio	10.14 %	10.88 %	11.67 %	11.61 %	11.08 %	11.30 %	10.70 %	10.90 %	9.78 %
Core capital	5 767	6 081	6 099	6 002	5 806	5 832	5 259	5 334	4 595
Equity and related capital resources	6 056	6 474	6 541	6 465	6 299	6 331	5 749	5 849	5 167
Adjusted risk-weighted assets base	56 849	55 882	52 253	51 704	52 399	51 628	49 142	48 966	46 963

Quarterly Report - Changes in equity

(Amounts in NOK million)

Group	PCC capital	Premium Fund	Dividend Equalisation Fund	Saving Bank's Fund	Donations Fund	Fair value reserve	Other equity	Period result	Total	Minority	Total equity
									Majority interests	interests	
Equity at 01.01.11	896	123	566	2 829	133	- 2	1 121		5 666	4	5 670
Total comprehensive income for the											
Period result			169	228	39		89		525		525
<i>Other comprehensive income:</i>											
Recalculation differences						- 2			- 2		- 2
Effective part of change in fair market value in cash flow hedging			- 1	- 2					- 3		- 3
Tax on other comprehensive income											
Total other comprehensive income			- 1	- 2		- 2			- 5		- 5
Total comprehensive income for the period			168	226	39	- 2	89		520		520
Transactions with owners											
Equity issue	759	122	- 298						583		583
Set aside for dividend payments			- 93	- 83					- 176		- 176
Reversal of dividend payments			93	83					176		176
Dividend paid			- 103	- 154	- 39				- 296		- 296
Andre f�ringer mot EK				- 3					- 3		- 3
Endringer i minoritetsinteressar										9	9
Payments from Donations Fund								- 62	- 62		- 62
Total transactions with owners	759	122	- 401	- 157	- 39		- 62		222	9	231
Egenkapital 31.12.11	1 655	245	333	2 898	133	- 4	1 148		6 408	13	6 421
Equity at 01.01.12	1 655	245	333	2 898	133	- 4	1 148		6 408	13	6 421
Total comprehensive income for the											
Period result								437	437		437
<i>Other comprehensive income:</i>											
Recalculation differences											
Net change in fair market value of investment in joint ventures											
Effective part of change in fair market value in cash flow hedging			- 1	- 1					- 2		- 2
Net change in fair market value of cash flow hedging which has been transferred to the profit and loss account											
Tax on other comprehensive income											
Total other comprehensive income	0	0	- 1	- 1	0	0	0		- 2		- 2
Total comprehensive income for the period			- 1	- 1	0	0	0	437	435		437
Transactions with owners											
Equity issue											
Changes in minority interests											
Dividend paid			- 92	- 83					- 175		- 175
Other transactions				1			- 4		- 3	9	
Payments from Donations Fund											
Total transactions with owners			- 92	- 82			- 4		- 178	9	
Equity at 30.09.12	1 655	245	240	2 815	133	- 4	1 144	437	6 665	22	6 687

ECC ratio overall

Parent Bank

(Amounts in NOK million)

	Original calculation		Revised calculation		31.12.11 (01.01.12)
	31.12.08	31.12.09	31.12.10 (01.01.11)	31.12.10 (01.01.11)	
Equity Certificate capital	896	896	896	1 275	1 655
Equity Certificate premium reserve	123	123	123	184	245
Dividend Equalisation Fund	277	471	566	408	319
Set aside dividend	- 54	- 121	- 103	- 103	- 93
Share Fund Fair Value Options	- 5	- 30	- 3	- 3	- 14
A. Equity attributable to Equity Certificate holders of the Bank	1 237	1 339	1 479	1 761	2 112
The Savings Bank's Fund	2 221	2 623	2 829	2 811	2 902
Allocated dividends to ownerless capital	0	- 161	- 154	- 154	- 107
Donations	133	133	133	133	133
Share Fund Fair Value Options	- 10	- 57	- 5	- 5	- 20
B. Total ownerless capital	2 344	2 538	2 803	2 785	2 908
Equity Certificate Ratio overall (A/(A+B))	34.54 %	34.54 %	34.54 %	38.74 %	42.07 %

Following the equity issues in June 2011, the Equity Capital fraction has been recalculated.

Statement of cash flows

Parent Bank
Group
(Amounts in NOK million)

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
577	634	490	Result before tax	555	767	682
43	31	35	+ Ordinary depreciation	38	34	47
- 8	0	0	+ Write-downs, gains/losses fixed assets	0	0	- 8
97	44	195	+ Losses on loans and guarantees	163	48	102
141	119	107	- Tax	118	134	158
0	0	0	- Group contributions	0	0	0
257	273	176	- Dividends/donations	176	273	257
311	317	437	Provided from the year's operations	462	442	408
- 140	301	685	Change in sundry liabilities: + increase/ - decrease	698	283	- 162
- 219	- 131	- 411	Change in various claims: - increase/ + decrease	- 480	- 136	- 183
-2 164	-2 966	-1 654	Change in gross lending to and claims on customers: - increase/ + decrease	-1 949	-3 472	-2 737
343	- 744	-1 211	Change in short term-securities: - increase/ + decrease	-1 146	- 907	336
2 396	2 576	- 866	Change in deposits from and debt owed to customers: + increase/ - decrease	- 867	2 563	2 376
349	- 100	- 843	Change in debt owed to credit institutions: + increase/ - decrease	- 835	- 130	323
876	- 747	-3 863	A. Net liquidity change from operations	-4 117	-1 357	361
- 91	- 67	- 47	- Investment in fixed assets (incl merger effects)	- 56	- 69	- 95
8	0	0	+ Sale of fixed assets	0	0	8
- 161	- 341	- 344	Change in holdings of long-term securities: - increase/ + decrease	- 409	- 213	- 158
- 244	- 408	- 391	B. Liquidity change from investments	- 465	- 282	- 245
-1 135	- 35	3 979	Change in borrowings through the issuance of securities: + increase/ - decrease	3 979	- 35	-1 135
591	581	- 18	Change in Equity Certificate/subordinated loan capital: + increase/ - decrease	- 18	581	591
- 544	546	3 961	C. Liquidity change from financing	3 961	546	- 544
88	- 609	- 293	A + B + C. Total change in liquidity	- 621	-1 093	- 428
5 258	5 258	5 346	+ Liquid funds at the start of the period	2 866	3 294	3 294
5 346	4 649	5 053	= Liquid funds at the end of the period	2 245	2 201	2 866

Liquid funds are defined as cash-in-hand, claims on central banks, plus loans to and claims on credit institutions.

Notes

Note 1 - Accounting Principles

The Group's quarterly accounts have been prepared in accordance with stock exchange rules and regulations and International Financial Reporting Standards (IFRS), including IAS 34 relating to interim reporting. The quarterly accounts do not comprise all information which is required in complete annual accounts and should be read in conjunction with the 2008 Annual Accounts. IAS 1 – presentation of the financial accounts – has been amended in 2009, involving several changes in the presentation of the profit and loss account – now "Statement of comprehensive income" as well as the statement of changes in equity capital. Items which are recognised directly in equity capital shall now also be presented in the Statement of comprehensive income as extended profit and loss account items. In the equity capital statement transactions between the owners and other transactions are kept separate.

In accordance with the rules and regulations dated 16 October 2008 issued by the Ministry of Finance, it is now permitted to reclassify securities in a trading portfolio from the category 'Market value with any value changes shown through the profit and loss account' to the category 'Hold until maturity' and 'Loans and claims'. The SNN Group decided to apply such reclassification to large parts of its interest-bearing portfolio with effect from 01.07.08. Future assessments within these categories shall be calculated at amortized cost, which means that earlier write-downs of values and interest are to be amortized and included in the profit and loss account as interest income over the remaining life of the items in question. Reference is made to note 12. The remaining portfolio of certificates and bonds is assessed at market value through the profit and loss account.

Note 2 - Capital Adequacy

New capital adequacy rules and regulations (Basel II – EU's new directives for capital adequacy) were implemented in Norway with effect from 1 January 2007. SpareBank 1 Nord-Norge has received permission from The Financial Supervisory Authority of Norway (FSAN) to apply internal calculation methods (Internal Rating-Based Approach) for credit risk from 1 January 2007. With effect from 2007, therefore, the statutory minimum capital adequacy requirement for credit risk will be based on the Bank's internal assessment of risk. This will make the statutory minimum capital adequacy requirement more risk-sensitive, which means that the capital requirement will to a larger extent correspond to the risk contained in the underlying portfolios in question. The use of internal calculation methods will involve comprehensive demands on the Bank's organisation, competence, risk models and risk management systems. As a result of transitional rules relating to the new directive mentioned above, IRB-banks would not experience the full impact of the reduced regulatory capital requirements until 2010. Until 2010, banks had to report on a parallel basis, both according to the old capital adequacy calculations and Basel II. During the period 2007-2010, an annual adjustment of the risk-adjusted calculation basis in relation to the old method (so-called correction of 'floor') was permitted. A resolution has now been reached to postpone this issue, and the transition rules for 2009 will continue to apply in 2010, 2011 and 2012.

The calculation basis in 2012 therefore amounts to 80 per cent of the calculated basis according to the Basel I rules and regulations.

(Amounts in NOK million)

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
Note 2 - Capital Adequacy						
1 655	1 655	1 655	Equity certificates	1 655	1 655	1 655
0	0	0	- Own equity certificates	0	0	0
245	245	245	Premium reserve	245	245	245
333	162	240	Equalisation reserve	240	162	333
2 898	2 670	2 815	Savings bank's reserve	2 815	2 670	2 898
133	117	133	Endowment fund	133	117	133
0	0	0	Other equity	1 144	1 119	1 148
0	0	0	Deduction Fund for unrealised gains	- 4	- 6	- 4
0	0	0	Minority interests	22	12	13
0	515	383	Period result	437	633	0
5 264	5 364	5 471	Total equity	6 687	6 607	6 421
0	0	0	Minority interests	-22	- 12	- 13
0	- 515	- 383	Period result	- 437	- 633	0
Core capital						
0	0	0	Adjusted subordinated capital from consolidated financial institutions	- 3	54	- 17
8	0	- 8	Intangible assets	- 76	- 39	- 48
0	0	0	Fund for unrealised gains	45	46	66
- 175	0	0	Deduction for allocated dividends	0	0	- 175
- 428	- 399	- 544	50 % deduction for subordinated capital in other financial institutions	- 98	0	- 27
- 77	- 74	- 89	50 % deduction for expected losses on IRB, net of writedowns	- 110	- 67	- 71
0	0	0	50 % capital adequacy reserve	- 714	- 652	- 646
360	350	342	Hybrid Tier 1 bonds	495	502	512
4 936	4 726	4 789	Total core capital	5 767	5 806	6 002
Supplementary capital						
996	995	996	Nonperpetual subordinated capital	1 211	1 212	1 207
- 428	- 399	- 544	50% deduction for subordinated capital in other financial institutions	- 98	0	- 27
- 77	- 74	- 89	50% deduction for expected losses on IRB, net of writedowns	- 110	- 67	- 71
0	0	0	50% capital adequacy reserve	- 714	- 652	- 646
491	522	363	Total supplementary capital	289	493	463
5 427	5 248	5 152	Equity and related capital resources	6 056	6 299	6 465
Minimum requirements subordinated capital, Basel I I						
834	797	906	Specialised lending exposure	906	797	834
580	580	654	Other corporations exposure	654	587	580
16	15	15	SME exposure	18	17	17
284	288	264	Property retail mortgage exposure	430	434	425
38	35	33	Other retail exposure	35	37	39
250	252	289	Equity investments	0	0	0
2 002	1 967	2 161	Total credit risk IRB	2 043	1 871	1 895
651	677	839	Credit risk standardised approach	1 779	1 612	1 678
9	172	8	Debt risk	12	176	9
9	16	11	Equity risk	35	64	51
29	27	31	Currency risk	32	27	29
258	258	226	Operational risk	265	273	273
0	0	0	Transitional arrangements	518	289	328
- 85	- 75	-87	Deductions	- 136	- 120	- 127
2 873	3 042	3 189	Minimum requirements subordinated capital	4 548	4 192	4 136
15.11 %	13.80 %	12.92 %	Capital adequacy ratio	10.65 %	12.02 %	12.50 %
13.75 %	12.43 %	12.01 %	Tier I	10.14 %	11.08 %	11.61 %
1.37 %	1.37 %	0.91 %	Supplementary capital ratio	0.51 %	0.94 %	0.89 %

Parent Bank
(Amounts in NOK million)

 31.12.11 30.09.11 **30.09.12**
Group
30.09.12 30.09.11 31.12.11

Note 3 - Net bad and doubtful commitments

452	532	446	Non-performing commitments	488	573	471
322	300	497	+ Other doubtful commitments	497	340	338
774	832	943	+ Total commitments in default and doubtful commitments	985	913	809
88	187	135	- Individual write-downs in default	133	195	96
105	69	180	- Other doubtful individual write-downs	162	76	112
193	256	315	+ Total individual write-downs	295	271	208
581	576	628	= Net commitments in default and doubtful commitments	690	642	601
25 %	31 %	33 %	Loan loss provision ratio	30 %	30 %	26 %

Note 4 - Losses incorporated in the accounts

- 64	- 3	121	+ Period's change in individual write-down for impaired value	88	- 2	- 68
24	- 4	- 25	+ Period's change in collective write-down for impaired value	- 25	1	26
144	56	104	+ Period's confirmed losses against which individual write-downs were previously made	105	54	151
1	0	3	+ Period's confirmed losses against which individual write-downs were previously not made	4	1	1
8	5	8	- Recoveries in respect of previously confirmed losses	9	6	9
97	44	195	= Total losses on loans	163	48	101

Note 5 - Individual- and collective write-downs for impaired value

258	258	193	<i>Individual write-downs for impaired value:</i> on loans and guarantees as at 01.01.	208	273	273
144	56	104	- Confirmed losses during the period on loans and guarantees, against which individual write-downs for impaired value has prev. been made	105	59	150
24	18	14	- Reversal of previous years' individual write-downs for impaired value	17	20	24
13	6	4	+ Increase in write-downs for impaired value for commitments against which individual write-downs for impaired value were previously made	5	6	17
90	64	236	+ Write-downs for impaired value for commitments against which no individual write-downs for impaired value was previously raised	204	71	92
193	254	315	= Individual write-downs for impaired value on loans and guarantees *	295	271	208
192	192	213	<i>Collective write-downs for impaired value on loans:</i> and guarantees as at 01.01.	226	200	200
21	- 8	- 20	+ Period's collective write-downs for impaired value on loans and guarantees	- 16	- 3	26
213	184	193	= Collective write-downs for impaired value on loans, and guarantees	210	197	226

*Individual write-downs for impaired value on guarantees, parent bank NOK 5 million and group NOK 10 million, are included in the Balance Sheet as liabilities under 'Other liabilities'.

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
			Note 6 - Loans broken down by sector and industry			
57	59	58	Mining and quarrying	83	73	71
632	610	736	Construction	1 043	892	916
25	22	120	Building of ships and boats	123	25	28
970	867	1 301	Electricity, gas, steam an air conditioning supply	1 307	873	977
774	744	560	Professional, scientific and technical activities	582	763	792
0	0	0	Financial and insurance activities	0	0	0
1 345	1 379	1 689	Fishing	1 700	1 394	1 359
170	234	160	Marine aquaculture	280	321	268
366	360	283	Other business support activities	501	563	578
348	247	930	Activities auxiliary to financial services and insurance activities	684	247	361
128	124	151	County municipalities and municipalities	173	143	148
974	960	1 434	Manufacturing	1 571	1 113	1 126
154	155	149	Information and communication	154	163	162
855	814	839	Crop and animal production	937	907	949
0	0	37	Foreign industrial	224	38	38
7 147	7 155	7 035	Real estate activities	7 092	7 189	7 188
388	384	354	Accommodation and food service activities	370	406	405
9	10	9	Forestry and logging	13	14	12
0	0	0	Central government and social security funds	1	1	1
1	1	0	Support activities for petroleum and natural gas extraction	0	1	1
637	637	650	Other service industries	735	723	722
1 325	1 288	2 120	Transportation and storage	2 671	1 760	1 797
738	740	682	International shipping and pipeline transport	682	740	738
648	640	671	Development of building projects	671	640	648
75	73	126	Extraction of crude oil and natural gas	126	73	75
0	0	0	Unspecified	0	0	0
122	118	228	Water supply; sewerage, waste management and remediation activities	283	157	171
1 409	1 413	1 372	Wholesale and retail trade; repair of motor vehicles and motorcycles	1 667	1 640	1 644
29 410	30 565	28 563	Retail banking market - domestic	29 683	31 569	30 422
42	37	50	Retail banking market - international	137	37	42
29 452	30 602	28 613	Total retail market	29 820	31 606	30 464
19 169	18 910	21 543	Total public market	23 499	20 715	21 029
128	124	151	Total government	174	144	148
48 749	49 636	50 307	Total loans	53 493	52 465	51 641

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
0	0	- 4	Mining and quarrying	- 5	0	0
4	4	4	Construction	5	6	6
0	0	0	Building of ships and boats	0	0	0
0	0	0	Electricity, gas, steam an air conditioning supply	0	0	0
0	0	2	Professional, scientific and technical activities	2	0	0
0	0	33	Financial and insurance activities	- 3	0	0
0	1	2	Fishing	1	1	0
0	0	0	Marine aquaculture	0	0	0
0	0	- 4	Other business support activities	- 4	0	0
- 1	- 1	0	Activities auxiliary to financial services and insurance activities	0	- 1	- 1
0	0	0	County municipalities and municipalities	0	0	0
1	5	3	Manufacturing	3	5	1
0	0	2	Information and communication	2	0	0
9	9	5	Crop and animal production	5	9	9
0	0	0	Foreign industrial	0	0	0
21	14	117	Real estate activities	118	13	21
5	6	- 3	Accommodation and food service activities	- 3	6	5
0	0	0	Forestry and logging	0	0	0
0	0	0	Central government and social security funds	0	0	0
0	0	0	Support activities for petroleum and natural gas extraction	0	0	0
12	2	- 4	Other service industries	- 4	2	12
- 1	- 1	3	Transportation and storage	4	- 1	- 1
10	0	0	International shipping and pipeline transport	0	0	10
0	0	12	Development of building projects	12	0	0
0	0	- 4	Extraction of crude oil and natural gas	- 4	0	0
0	0	0	Unspecified	0	0	0
0	0	30	Water supply; sewerage, waste management and remediation activities	31	0	0
2	0	7	Wholesale and retail trade; repair of motor vehicles and motorcycles	8	0	2
22	18	2	Retail banking market - domestic	3	17	23
32	- 4	0	Collective write-downs public market	0	- 1	33
- 11	- 4	0	Collective write-downs retail market	0	- 2	- 11
105	49	203	Losses on loans to customers	171	54	109
8	5	8	Recoveries from previously written off losses	8	6	8
97	44	195	Net losses	163	48	101

Parent Bank
Group

(Amounts in NOK million)

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
Note 8 - Deposits broken down by sector and industry						
48	42	33	Mining and quarrying	33	42	48
866	639	690	Construction	690	639	866
4	4	2	Building of ships and boats	2	4	4
652	747	804	Electricity, gas, steam an air conditioning supply	804	747	652
1 302	1 304	931	Professional, scientific and technical activities	931	1 304	1 302
413	236	0	Financial and insurance activities	0	236	0
630	514	662	Fishing	662	514	630
22	20	16	Marine aquaculture	16	20	22
347	320	342	Other business support activities	342	320	347
0	0	442	Activities auxiliary to financial services and insurance activities	459	0	430
7 476	7 969	5 914	County municipalities and municipalities	5 914	7 969	7 476
478	455	444	Manufacturing	444	455	478
295	199	287	Information and communication	287	199	295
354	356	373	Crop and animal production	373	356	354
0	0	31	Foreign industrial	31	0	0
1 312	1 481	1 465	Real estate activities	1 465	1 481	1 312
199	217	288	Accomodation and food service activities	287	217	199
12	10	11	Forestry and logging	11	10	12
1 234	1 967	16	Central government and social security funds	16	1 967	1 234
1	3	0	Support activities for petroleum and natural gas extraction	0	3	1
1 998	1 998	2 261	Other service industries	2 260	1 997	1 998
663	690	610	Transportation and storage	610	690	663
18	12	17	International shipping and pipeline transport	17	12	18
189	196	197	Development of building projects	197	196	189
195	195	195	Extraction of crude oil and natural gas	195	195	195
0	0	0	Unspecified	0	0	0
162	134	179	Water supply; sewerage, waste management and remediation activities	179	134	162
1 449	1 213	1 176	Wholesale and retail trade; repair of motor vehicles and motorcycles	1 176	1 213	1 448
21 172	20 761	23 208	Retail banking market - domestic	23 208	20 761	21 173
257	246	288	Retail banking market - international	289	271	257
21 429	21 007	23 496	Total retail market	23 497	21 032	21 430
11 609	10 985	11 456	Total public market	11 471	10 984	11 625
8 710	9 936	5 930	Total government	5 930	9 936	8 710
41 748	41 928	40 882	Total deposits	40 898	41 952	41 765

Note 9 - Subsidiaries

(Amounts in NOK 1 000)	Share of Eq.%	Profit from ordinary operations			Equity		
		before tax	30.09.11	31.12.11	30.09.12	30.09.11	31.12.11
SpareBank 1 Finans Nord-Norge AS	100	51 649	50 966	69 370	324 074	273 582	301 762
SpareBank 1 Nord-Norge Invest AS	100	-130 216	178 487	-68 718	-35 767	322 281	78 977
Eiendomsdrift AS	100	0	0	0	0	0	0
EiendomsMegler 1 Nord-Norge AS	100	8 726	5 068	4 089	30 307	24 667	23 962
SpareBank 1 Nord-Norge Forvaltning ASA	100	809	907	1 091	6 262	2 921	3 051
SNN Økonomihus AS	100	- 899	0	60	6 453	0	100
North-West 1 Alliance Bank	75	485	691	82	62 774	46 073	35 280
Folk i husan AS (owned by EM1 60%)	60	0	0	0	992	0	0

Parent Bank
Group
Note 10 - Other assets
(Amounts in NOK million)

31.12.11	30.09.11	30.09.12		30.09.12	30.09.11	31.12.11
0	1	7	Reposessed assets	0	1	0
342	347	348	Accrued income	385	362	362
115	28	65	Prepayments	72	26	82
256	273	281	Other assets	291	313	275
713	649	701	Total other assets	748	702	719

Note 11 - Other liabilities

403	784	930	Costs incurred	1 072	913	523
2	2	5	Provisioning against incurred liabilities and costs	6	3	2
521	576	465	Other liabilities	494	556	558
926	1 362	1 400	Total other liabilities	1 572	1 472	1 083

Note 12 - Investment in bonds

As a result of extraordinary market conditions, parts of the Bank's ordinary securities portfolio became illiquid in 2008.

Following the changes in international accounting standards in October 2008 (see note 1), the SNN Group decided to reclassify parts of the Bank's bond portfolio as at 01.07.08 from the category 'Market value with inclusion of value changes over the profit and loss account' to the categories 'Hold until maturity' and 'Loans and claims' as the securities in question no longer was expected to be sold before maturity. In the category 'Hold until maturity' the Bank includes quoted securities, whereas unquoted securities has been put into the category of 'Loans and claims.'

In the categories 'Hold until maturity' and 'Loans and claims' the securities are assessed at amortized cost. After the reclassification, the writedowns made earlier will be reversed over the portfolio's remaining life, which on average is 1.9 year as at 30.09.12, and included in the profit and loss account as interest income. For the period 01.01.12-30.09.12 such reversed writedowns has been included in the profit and loss account with NOK 6 million. Total inclusion of income are NOK 73 million for the period 01.07.08-31.12.11. If this reclassification had not been made, the Group would have charged NOK 212 million to the profit and loss account in the third and fourth quarter of 2008 due to increased credit spreads. This would have been an unrealised gain NOK 3.5 million as at 30.09.12. It was necessary to apply a NOK 75 million write-down due to the permanent impairment of value in this portfolio as at 31.12.11. Further writedowns has been made in 2012 with NOK 5 million.

(Amounts in NOK million)	01.07.08	31.12.08	31.12.09	31.12.10	31.12.11	30.09.12
Hold until maturity						
Book value	3 109	3 498	2 650	1 624	858	405
Nominal value (nominal amount)	3 182	3 588	2 689	1 644	869	416
Theoretical market value	3 109	3 358	2 623	1 615	842	404
Loans and claims						
Book value	698	739	629	464	262	144
Nominal value (nominal amount)	737	809	656	489	279	158
Theoretical market value	698	675	599	443	250	136
Total book value	3 807	4 237	3 279	2 088	1 120	549

Note 13 - Securities issued and subordinated loan capital

Parent Bank and Group

(Amounts in NOK million)

Securities issued

	31.12.11	30.09.11	30.09.12
Certificates and other short-term borrowings			
Bond debt	13 342	14 442	17 321
Total debt securities in issue	13 342	14 442	17 321

	Statement of financial position 31.12.11	Issued 30.09.12	Matured/ redeemed 30.09.12	Exchange rate movements 30.09.12	Other adjustments 30.09.12	Statement of financial position 30.09.12
Changes in securities issued:						
Certificates and other short-term borrowings						
Bond debt	13 342	5 464	-1 677	- 8	200	17 321
Total debt securities issued	13 342	5 464	-1 677	- 8	200	17 321

Subordinated loan capital and hybrid Tier 1 instruments.

	31.12.11	30.09.11	30.09.12
Hybrid Tier 1 instruments			
Hybrid Tier 1 instruments	370	370	370
Hybrid Tier 1 instruments - foreign currency	- 10	- 20	- 28
Total hybrid Tier 1 instruments	360	350	342

Subordinated loan capital

Subordinated loan capital with definite maturities	996	996	996
Total subordinated loan capital	996	996	996

Total subordinated loan capital and hybrid Tier 1

	Statement of financial position 31.12.11	Issued 30.09.12	Matured/ redeemed 30.09.12	Exchange rate movements 30.09.12	Other adjustments 30.09.12	Statement of financial position 30.09.12
Changes in subordinated loan capital and hybrid Tier 1 instruments						
Subordinated loan capital with definite maturities	996					996
Hybrid Tier 1 instruments	360			- 18		342
instruments	1 356					1 338

Note 14 - Financial derivatives

Parent Bank and Group

(Amounts in NOK million)

Interest rate swaps:

Commitments to exchange one set of cash flow for another over an agreed period.

Foreign exchange derivatives:

Agreements to buy or sell a fixed amount of currency at an agreed future date at a rate of exchange which has been agreed in advance

Currency swaps:

Agreements relating to the swapping of currency- and interest rate terms and conditions, periods and amounts having been agreed in advance.

Interest rate- and currency swap agreements:

Agreements involving the swapping of currency- and interest rate terms and conditions, periods and amounts having been agreed in advance.

Options:

Agreements where the seller gives the buyer a right, but not an obligation to either sell or buy a financial instrument or currency at an agreed date or before, and at an agreed amount.

SpareBank 1 Nord-Norge enters into hedging contracts with respected Norwegian and foreign banks in order to reduce its own risk. Financial derivatives transactions are related to ordinary banking operations and are done in order to reduce the risk relating to the Bank's funding loans from the financial markets, and in order to cover and reduce risk relating to customer-related activities. Only hedging transactions relating to the Bank's funding loan operations are defined as 'fair value hedging' in accordance with IFRS standard IAS 39. Other hedging transactions are defined as ordinary accounts-related hedging. The Bank does not use cash flow hedging.

	30.09.12	30.09.11	31.12.11
Fair value hedging transactions			
Net loss charged to the statement of comprehensive income in respect of hedging instruments in connection with actual value	266	- 22	- 61
Total gain from hedging objects relating to the hedged risk	- 267	11	61
Total fair value hedging transactions	- 1	- 11	

The Bank's main Board of Directors has determined limits for maximum risk for the Bank's interest rate positions. Routines have been established to ensure that positions are maintained within these limits.

(Amounts in NOK million)

Fair value through statement of comprehensive income	30.09.12 Fair value			30.09.11 Fair value			31.12.11 Fair value		
	Contract	Assets	Liabilities	Contract	Assets	Liabilities	Contract	Assets	Liabilities
Foreign currency instruments									
Foreign exchange financial derivatives (forwards)	2 152	59	20	2 912	37	32	2 936	43	25
Currency swaps	6 107	147	82	5 496	198	65	5 708	178	74
Currency options									
Total non-standardised contracts	8 259	206	102	8 408	235	97	8 644	221	99
Standardised foreign currency contracts (futures)									
Total foreign currency instruments	8 259	206	102	8 408	235	97	8 644	221	99
Interest rate instruments									
Interest rate swaps (including cross currency)	23 149	451	597	15 479	280	397	19 363	282	389
Short-term interest rate swaps (FRA)									
Other interest rate contracts	2 411	7	11	242	1	2	4 211	3	4
Total non-standardised contracts	25 560	458	608	15 721	281	399	23 574	285	393
Standardised interest rate contracts (futures)									
Total interest rate instruments	25 560	458	608	15 721	281	399	23 574	285	393
Hedging of funding loans									
Foreign currency instruments									
Foreign exchange financial derivatives (forwards)									
Currency swaps									
Total, non-standardised contracts									
Standardised foreign currency contracts (futures)									
Total foreign currency instruments									
Interest rate instruments									
Interest rate swaps (including cross currency)	9 026	609	21	7 605	310	29	9 125	344	27
Short-term interest rate swaps (FRA)									
Other interest rate contracts									
Total, non-standardised contracts	9 026	609	21	7 605	310	29	9 125	344	27
Standardised interest rate contracts (futures)									
Total interest rate instruments	9 026	609	21	7 605	310	29	9 125	344	27
Total interest rate instruments	34 586	1 067	629	23 326	591	428	32 699	629	420
Total foreign currency instruments	8 259	206	102	8 408	235	97	8 644	221	99
Total	42 845	1 273	731	31 734	826	525	41 343	850	519

Note 15 - Business Areas

Management has made an assessment of which business areas are deemed reportable with respect to form of distribution, products and customers. The primary format of reporting takes as a starting point risk and yield profiles of various assets and reporting is divided into private customers (Retail Banking Market), Corporate / Public Market, leasing and Markets. Apart from what is included in this list, the Group does not have any companies or segments which are of significant importance. The Bank operates in a limited geographical area and reporting along the lines of geographic segments provides little additional information.

Group

						30.09.12
<i>(Amounts in NOK million)</i>	Retail Banking	Corporate Banking	Finans NN	Markets	Unallocated	Total
Net interest income	624	136	82	10	7	859
Net fee- and commission income	335	73	0	0	22	430
Other operating income	0	0	0	54	201	254
Operating costs	575	126	27	23	74	825
Result before losses	384	83	55	41	156	718
Losses	- 2	162	3	0	0	163
Result before tax	386	- 79	52	41	156	555
Loans and advances to customers	29 820	20 522	3 151	0	0	53 493
Individual write-downs for impaired value on loans and advances to customers	- 29	- 281	- 10	0	33	- 287
Collective write-downs for impaired value on loans and advances to customers	- 46	- 147	- 9	0	- 8	- 210
Other assets	0	0	0	0	21 262	21 262
Total assets per business area	29 745	20 094	3 132	0	21 287	74 258
Deposits from customers	23 497	17 401	0	0	0	40 898
Other liabilities and equity capital	0	0	3 132	0	30 228	33 360
Total equity and liabilities per business area	23 497	17 401	3 132	0	30 228	74 258
						30.09.11
Net interest income	410	354	76	0	7	847
Net fee- and commission income	165	143	0	0	60	368
Other operating income	0	0	0	0	359	359
Operating costs	360	311	22	0	66	759
Result before losses	215	186	54	0	360	815
Losses	9	35	3	0	1	48
Result before tax	206	151	51	0	359	767
Loans and advances to customers	30 602	19 035	2 800	0	28	52 465
Individual write-downs for impaired value on loans and advances to customers	- 31	- 223	- 11	0	- 4	- 269
Collective write-downs for impaired value on loans and advances to customers	- 54	- 130	- 8	0	- 5	- 197
Other assets	0	0	32	0	20 371	20 403
Total assets per business area	30 517	18 682	2 813	0	20 390	72 402
Deposits from customers	21 077	20 851	0	0	24	41 952
Other liabilities and equity capital	0	0	2 813	0	27 637	30 450
Total equity and liabilities per business area	21 077	20 851	2 813	0	27 661	72 402

Note 16 - Equity Certificates (ECs)

The 20 largest EC holders as at 30.09.12

EC Holders	Number of ECs	Share of EC Capital
Pareto Aksje Norge	3 365 719	5.08%
MP Pensjon PK	1 766 431	2.67%
Pareto Aktiv	1 483 334	2.24%
Frank Mohn A/S	1 355 745	2.05%
Morgan Stanley & Co. LLC, USA	1 315 552	1.99%
Citibank NA New York Branch	1 303 215	1.97%
Tonsenhagen Foorretningssentrum A/S	1 134 493	1.71%
SPBstiftelsen Sparebank 1 Nord Norge	916 561	1.38%
Pareto Verdi vpf.	895 374	1.35%
Framo Developments A/S	848 925	1.28%
Nordea Bank Norge ASA	829 200	1.25%
Goldman Sachs & Co. Equity, USA	804 184	1.21%
Sparebank 1 SR-Bank pensj.kasse	782 386	1.18%
Forsvarets Personellservice	620 854	0.94%
Sparebankstiftelsen DNB NOR	545 614	0.82%
Trond Mohn	509 354	0.77%
Consept Eiendom A/S	479 950	0.72%
Terra Utbytte vpf.	464 664	0.70%
Karl Ditlefsen	459 243	0.69%
Olsen & Co's pensjonskasse	422 193	0.64%
TOTAL	20 302 991	30.67%

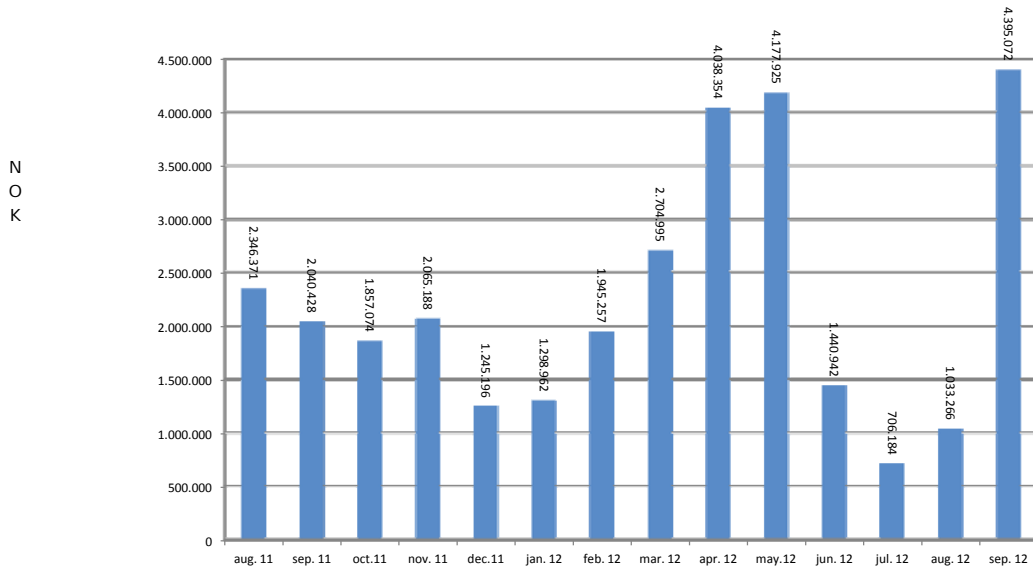
Dividend policy

Through its policy regarding owners of its capital and its dividend policy, the bank intends to

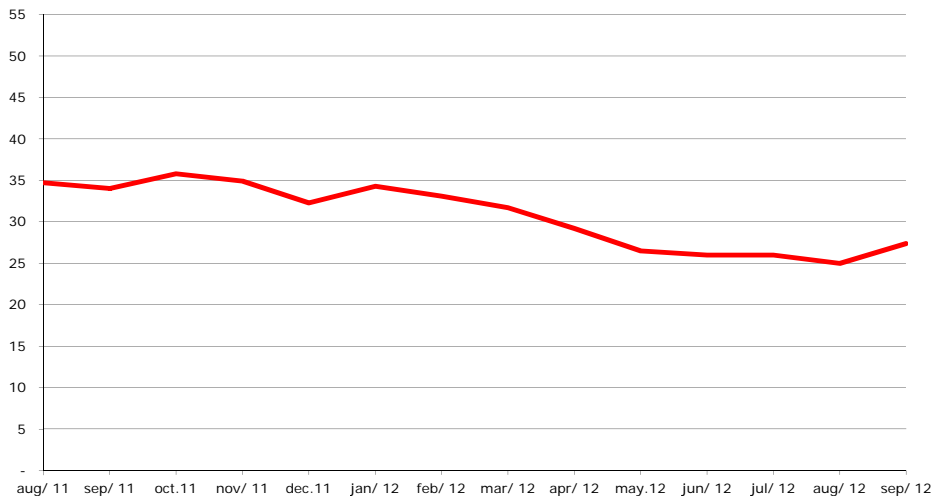
as attractive and liquid financial instruments. The bank's objective is to manage the group's resources in such a way that, compared to comparable investments and taking into account the bank's risk profile, a good, long-term and competitive return on the bank's equity is achieved. For the owners of the bank's equity certificates, the return will be in the form of cash dividends and changes in the market price of the certificates.

SpareBank 1 Nord-Norge's equity comprises two principal groups: the equity capital owned by the owners of the bank's equity certificates, and the equity capital that is socially owned. The bank's aim is to ensure that, over time, it will be a savings bank with a considerable element of socially-owned capital. Furthermore, the bank's goal is to treat the owner groups equitably, in accordance with the intentions in the current legislation. This implies that the bank will seek to avoid undesirable equity dilution effects that result from inequitable treatment of the two groups of owners. The profit for the individual year is to be split proportionately between the owner groups in relation to their relative share of the bank's equity. Dividends will, as far as possible, be set so that each of the groups has at its disposal equally large relative shares of the profit as a dividend. Dividends will comprise cash payments to equity certificate holders and funds allocated to reserves for donations and endowments etc. The bank's aim is to distribute a total of up to 50 per cent of the profit for the year in the form of dividends.

Trading statistics



Price trend NONG



Note 17 - SpareBank 1 Boligkreditt

In the third quarter 2010, SpareBank 1 Nord-Norge agreed, together with the other shareholders of SpareBank 1 Boligkreditt, to provide a liquidity facility to SpareBank 1 Boligkreditt. This involves the banks committing themselves to buying residential mortgage bonds with a maximum total value of SpareBank 1 Boligkreditt's debt maturing over the next twelve months. The agreement means that each shareholder has principal responsibility for his share of the requirement, and secondary responsibility for double the value of his principal responsibility. The bonds can be deposited with Norges Bank, which means that they do not significantly increase the Bank's risk exposure.

SpareBank 1 Nord-Norge
P.O. Box 6800
N-9298 Tromsø

Telephone: (+47 915) 02244
Web: www.snn.no
E-mail: 02244@snn.no

Org.number: 952 706 365
Headoffice: Storgata 65, Tromsø

SpareBank 1 Nord-Norge Main Board of Directors:

Kjell Olav Pettersen, Tromsø (Chairman)
Pål Andreas Pedersen, Bodø (Deputy Chairman)
Roar Dons, Tromsø
Sonja Djønne, Mo i Rana
Ann-Christine Nybacka, Brønnøysund
Greger Mannsverk, Kirkenes
Anita Persen, Alta
Vivi Ann Pedersen, Tromsø (elected from the employees)
Gunnar Kristiansen, Sortland (elected from the employees, deputy)

Members of the Group Management Committee:

Hans Olav Karde (Chief Executive Officer)
Oddmund Åsen (Deputy Chief Executive Officer)
Liv Bortne Ulriksen (Senior Group General Manager Retail and Corporate Banking Market)
Rolf Eigil Bygdnes (Senior Group General Manager CFO)
Elisabeth Utheim (Senior Group General Manager Support Functions)
Geir Andreassen (Senior Group General Manager Risk Management)
Stig Arne Engen (Director, Communication)

Investor Relations

Rolf Eigil Bygdnes (Senior Group General Manager CFO)
Telephone +47 776 222211
e-mail: reb@snn.no

Interim reports and accounts 2012/2013

1st quarter 26 April 2013
2nd quarter 14 August 2013
3rd quarter 31 October 2013
4th quarter-2012 medio February 2013
4th quarter-2013 medio February 2014

