

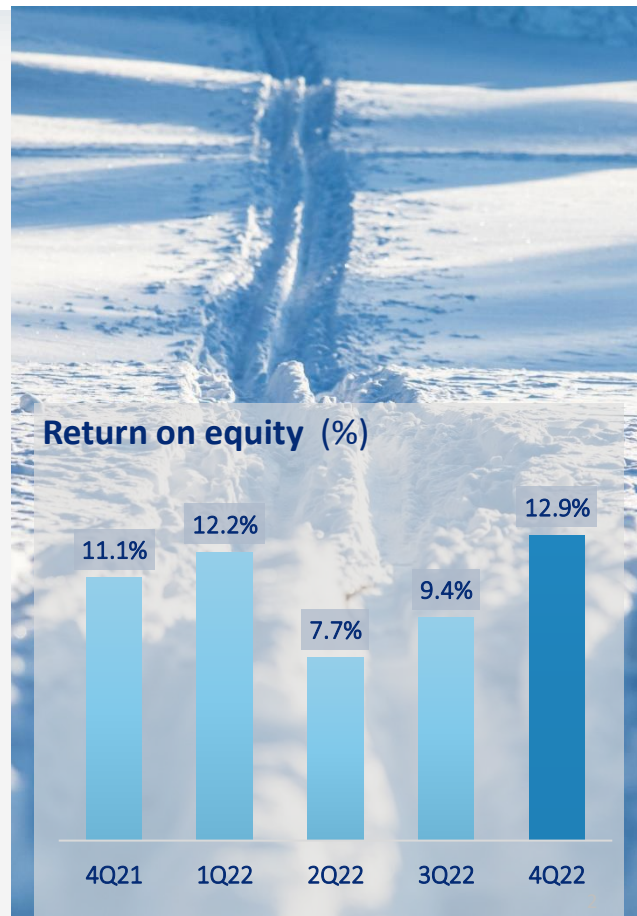
2022 **Q4**

COMPANY PRESENTATION

Highlights in 4th quarter of 2022

Summary

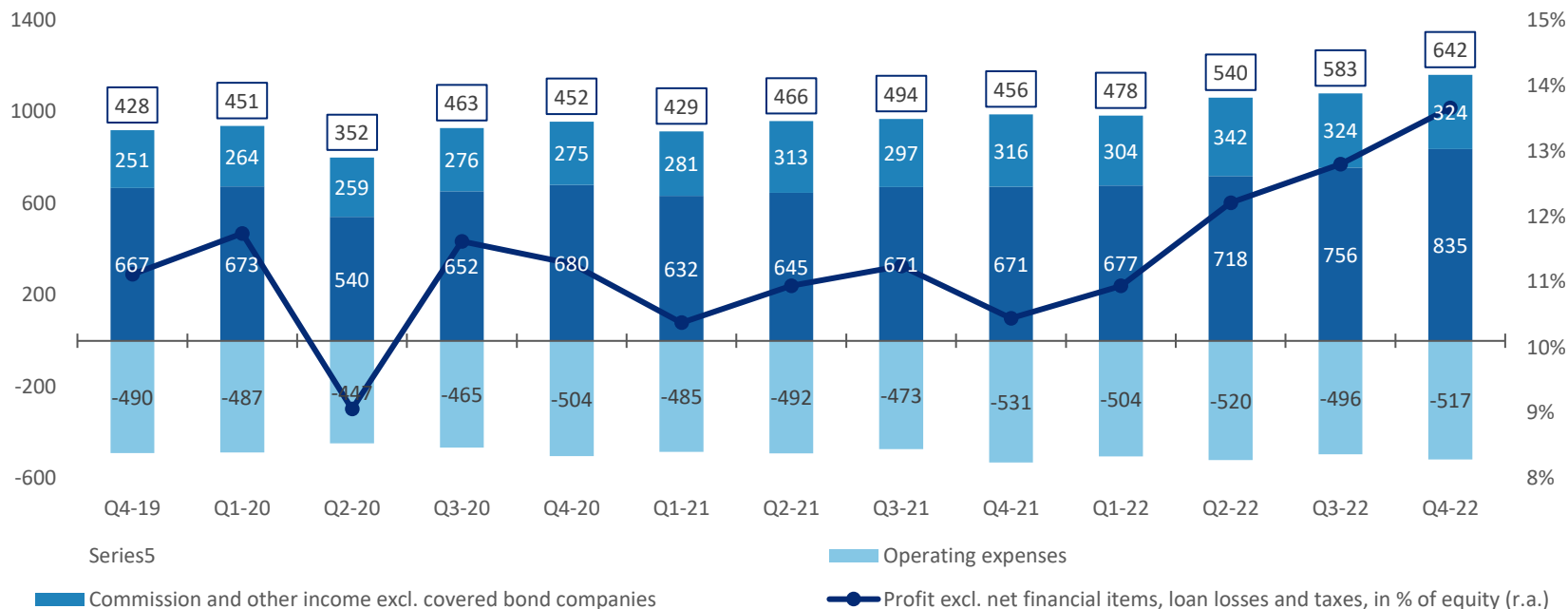
- **Very strong return on equity** in the 4th quarter: 12.9 %. Strong development in core banking operations, but net financials were also positive.
- Solid growth in net **interest income** (including commission income from transferred loans): Up 24.4 % y/y (10.5 % q/q), from repricing and volume growth. Lending growth of 8.7 % y/y (1.1 % q/q).
- Net **commission income** (excl. transferred loans): Growth of 2.5 % y/y (0.2 % q/q). The reorganization of accounting operations in 3Q had a negative income impact, along with lower income from real estate brokerage. Good growth in other commission income.
- **Net financials**: Positive contribution of NOK 172 mill., due largely to ownership contributions of NOK 113 mill. and positive net contribution from other financial items of NOK 46 mill.
- **Operating expenses**: Down 2.6 % y/y, due particularly to lower cost base in SpareBank 1 ForretningsPartner Østlandet AS and lower commission-based pay of real estate brokers. Cost growth in parent bank of 6.1 % y/y in 2022.
- **Loan losses**: Impairment charges of NOK 63 mill., of which NOK 38 mill. were model-based provisions.
- Capital adequacy: **CET-1 ratio** of 17.7 % (18.2 % in 3Q-22). Lower ratio due to dividends, negative basis swap effects, and higher risk-weighted assets.
- **Dividends**: Board proposes to Supervisory Board a cash dividend of NOK 6.80 per ECC, equivalent to 60 % of the majority's share of the consolidated profit. Customer dividend and provisions for donations of NOK 306 mill. and 31 mill., respectively.



Strong development for core operations

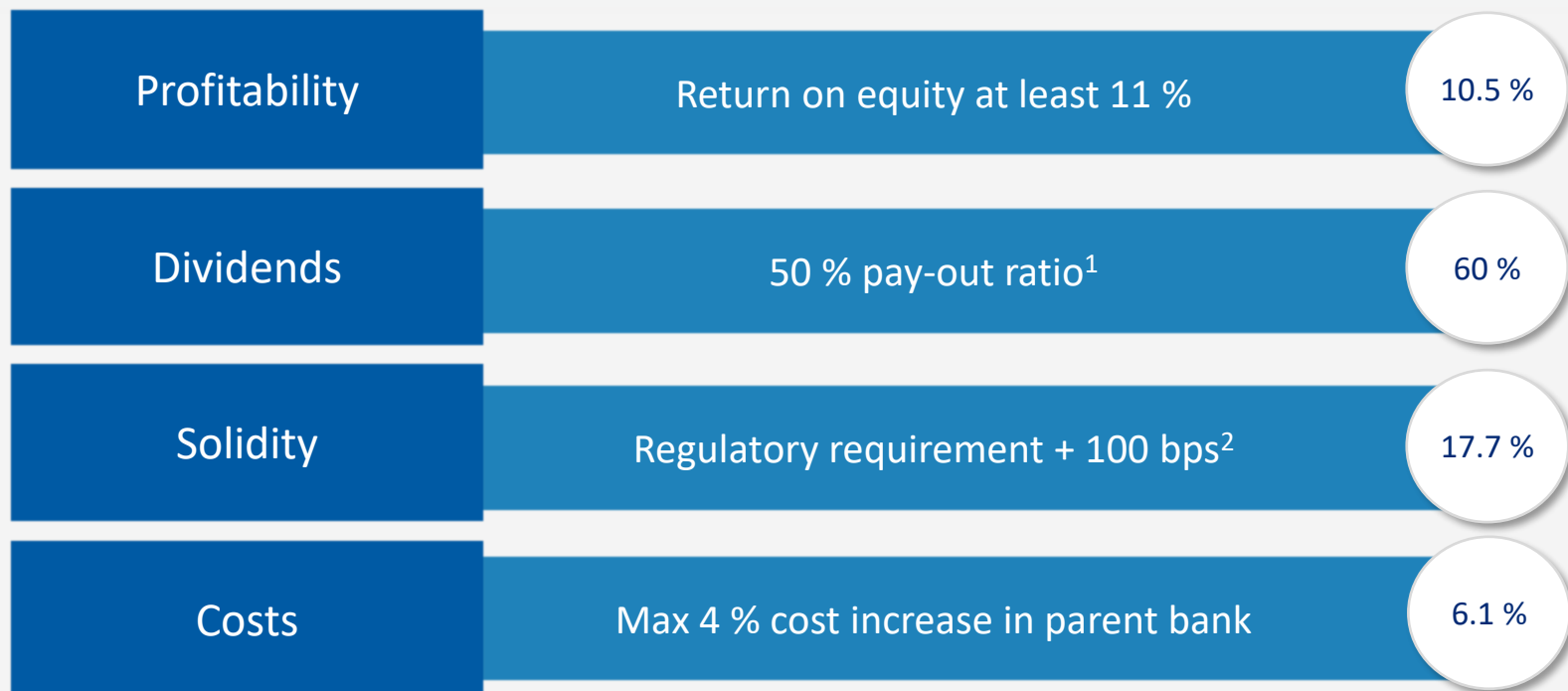
Sharp increase in NII and good underlying development in commission income

Net interest income, net commission income and operating expenses (NOK mill.)



Financial targets and achievements in 2022

Long-term goals versus actual results



1. Out of profits after taxes taking into account non-controlling ownership interest and interest on hybrid capital.
2. Per year-end 2022. Regulatory requirement of 15.3 %. Capital planning takes into account future planned regulatory changes.

An eventful year for the bank



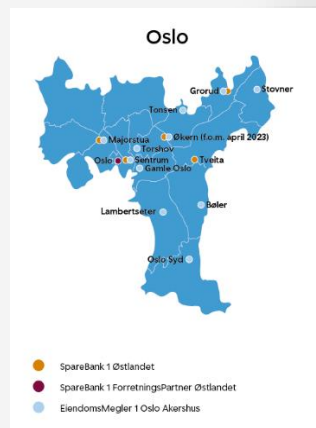
SpareBank 1
FINANS ØSTLANDET

SpareBank 1
ØSTFOLD-ÅKERSHUS

5 %

SpareBank 1
RINGERIKE HADELAND

9.9 %



SpareBank 1
ØSTLANDET
ForretningsPartner

Further strengthening of our sustainability efforts in 2022

The bank reports and follows up on our net zero commitment (see next Annual Report)

New products

Grønt energilån

Grønt e som ski eller gj og ene boliger

Grønt landbrukslån

Grønt rehabiliteringslån

Hvilke redusi sterke Ta i br søk or bærei landbi

I Norge klimaga: bygning material byggep viktig å i eksisteri

Grønt lån til nyere næringseiendom

Solenergilån til næringsbygg

Det å in på næri fordeler kostnad finansier eller sol

Søk sol

Kontakt



SpareBank 1 Østlandet lanserer eget bærekraftsfond og bærekraftspris

Vi vil bidra til bærekraftig ryksskaping, utvikling og entreprenørskap. Fondet på 10 millioner kroner og en årlig bærekraftspris på 100 000 kroner skal gå til gode tiltak og prosjekter som har en positiv påvirkning på klima og miljø

Les om bærekraftsfond og bærekraftspris

Reporting



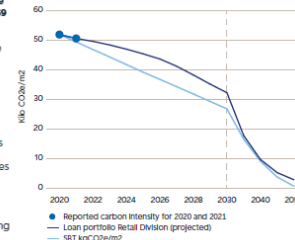
well as our goal attainment in 2021. The complete report on our science-based climate targets is available from our website in the section on the environment and climate:
www.sparebank1.no/nb/ostlandet/om-oss/samfunnsansvar/strategi-og-mal.html

Emissions and zero emission plan for our mortgage portfolio (Indirect emissions Scope 3)

Total emissions from the mortgage portfolio for 2021 are estimated at 253 000 tCO₂e. The carbon intensity is \$0.69 kgCO₂e per m².

The calculations of greenhouse gas emissions linked to the mortgage portfolio are based on total m² in the Bank's mortgages portfolio, Multiconsult's estimated emissions linked to 'green' and 'not green' mortgages and the actual distribution between 'green' and 'not green' buildings.

The Bank has also produced a zero emission plan by 2050 for the mortgage portfolio. The plan includes the Bank's two adopted targets for the mortgage portfolio, as well as third-party projection of the EU's electricity mix. By 2050, the projected graph reaches 2.99 kgCO₂e/m², which implies that the Bank must tighten its targets further to reach zero by 2050. More detailed information on the goals, methods and calculations can be found in the chapter 'Proportion of green loans and greenhouse gas emissions in the loan portfolio' and partly also in the chapter 'Responsible lending to the retail market'.

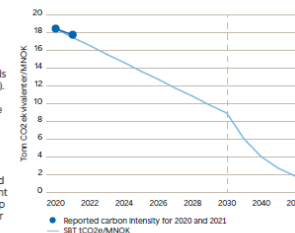


Emissions and zero emission plan for our corporate market portfolio (Indirect emissions Scope 3)

Total emissions from the corporate market portfolio for 2021 are estimated at 678 000 tCO₂e. The carbon intensity is 17.7 tCO₂e per NOK million.

The calculations and presentation of the Corporate Division's loan portfolio were performed using the methods of the Partnership for Carbon Accounting Financials (PCAF). The Bank uses the global GHG Accounting and Reporting Standard for the Financial Industry to estimate greenhouse gas emissions in its loan portfolio. The analysis is based on Norwegian emission factors at an industry group level (NACE code).

A science-based climate target has also been set for lending in the corporate market. The projections are based on the Corporate Division's target of a minimum 42 per cent reduction in total emissions in the portfolio in the period up to 2030. This corresponds to an annual reduction of 4.2 per cent and is in line with the level of ambition of the Science Based Targets Initiative (SBTi) to limit the rise in temperature to 1.5°C in 2050. More detailed information on the goals, methods and calculations can be found in the chapter 'Proportion of green loans and greenhouse gas emissions in the loan portfolio' and partly also in the chapter 'Responsible lending to the corporate market'.








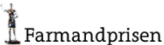



Total greenhouse gas emissions

A table showing the Bank's total greenhouse gas emissions calculated in tCO₂e is shown below.

	Our business operations	Mortgage portfolio retail market	Lending portfolio corporate market	Fund portfolio
Scope 1	5			
Scope 2	563			
Scope 3	124	253 000	678 000	Only the carbon intensity of ODIN's fund is available (see the appendix 'Greenhouse gas emissions in funds' for more information).

Very good feedback on our corporate social responsibility and reporting

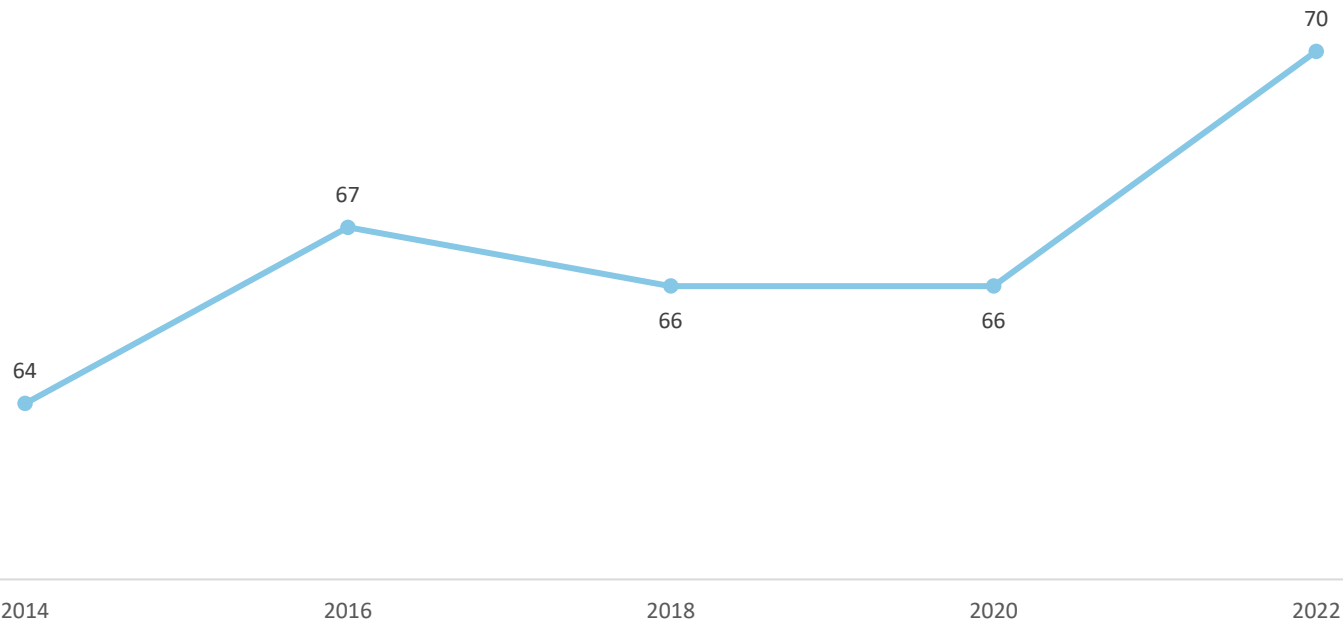
Bank has taken a credible leadership role in sustainable financing

Rating agencies	About the rating	Score	Scale
	CDP climate change rating. CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.	A "Leadership"	A-F
	CDP Score Forests - Financial Services. CDP Forests provides a framework of action for companies to measure and manage forest-related risks and opportunities, transparently report on progress, and commit to proactive action for the restoration of forests and ecosystems.	A-	A-F
	CICERO Shades of Green	Second party opinion on the Bank's green bond framework. rating CICERO Medium Green. CICERO Shades of Green finds the governance procedures in the framework to be Excellent.	Medium Green/ Excellent  Excellent Good Fair
	Annual review of the ESG reporting amongst til 100 largest listed companies in Norway.	A	A+ - F
	Fair Finance Norway's Ethical Banking Guide conducts a thorough survey of Norwegian banks' guidelines for corporate social responsibility, ethics and sustainability.	3rd. 86 %	0 % - 100 %
	'Farmandprisen' - awards the best annual reports in Norway. Sustainability reporting is a key part of the evaluation.	3rd.	Not available
	ESG-rating designed to measure a company's resilience to long-term industry material environmental, social and governance (ESG) risks.	AA	AAA - CCC
	The Banker, owned by the Financial Times, has produced the ranking with Corporate Knights. Analyses the share of banking revenues from sustainable activities.	2nd.	1 - 60
	ESG-rating assessing financially material environmental, social and governance (ESG) data.	9 "Negligible risk"	0-100
	Newsweek and global data firm Statista have joined forces to rank The World's Most Socially Responsible Banks.	8th. place	1 - 175

The most important feedback: High customer satisfaction

Important factor in achieving our strategic objectives

Customer relationship index (TRIM*) for SpareBank 1 Østlandet's retail customers



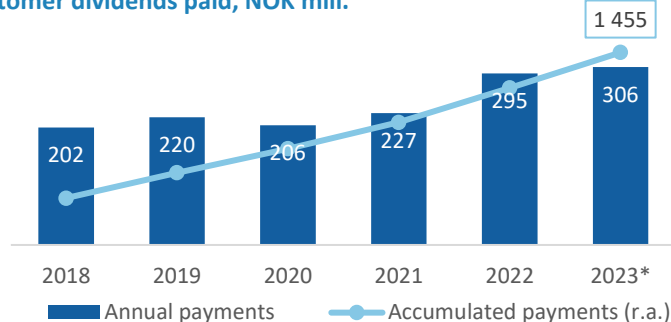
Sources: Kantar, SpareBank 1 Østlandet.

* Last survey from period Feb-Apr 2022. TRIM-index is composed of sub-indices for *Customer satisfaction* and *Preference*.

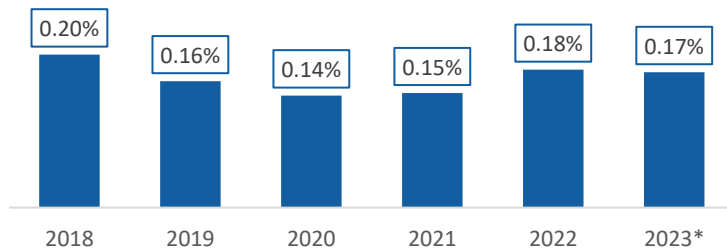
Customer dividends: More than NOK 300 mill. to be paid in 2023*

Almost NOK 1.5 bill. paid to customers since the customer dividend was launched

Customer dividends paid, NOK mill.



Payments in % of qualified loans and deposits



* Requires approval in the Supervisory Board on 30 March 2023.

The joy of sharing

Every year we share the profit with our customers – we are the bank with customer dividends.

SpareBank
ØSTLANDET **1**

The bank that shares with you

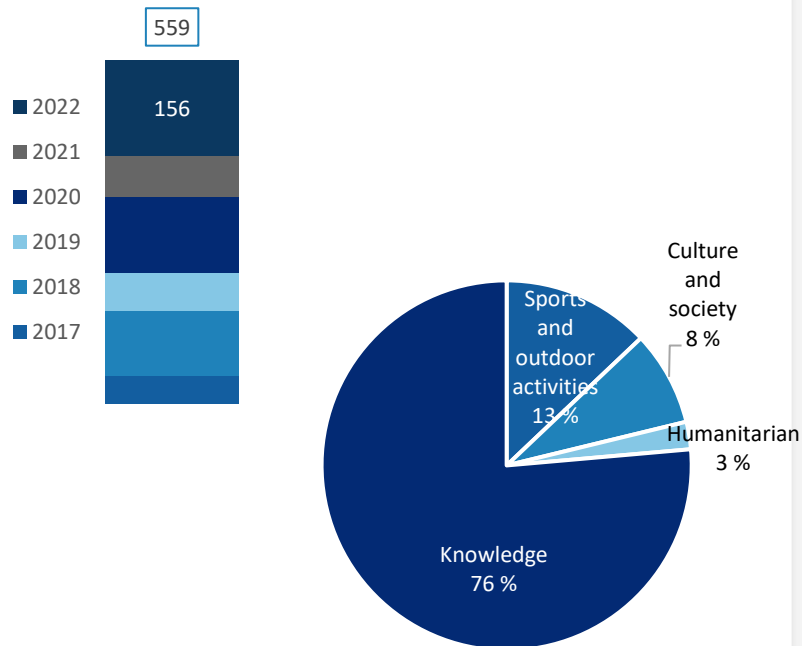
Our activities in the local community span widely



Sparebankstiftelsen Hedmark has donated almost NOK 560 mill.

Another NOK 156 mill. shared in 2022 to large and small local projects, with dividends from the bank

Annual donations (NOK mill.) and distribution in 2022



Kilde: Sparebankstiftelsen Hedmark.



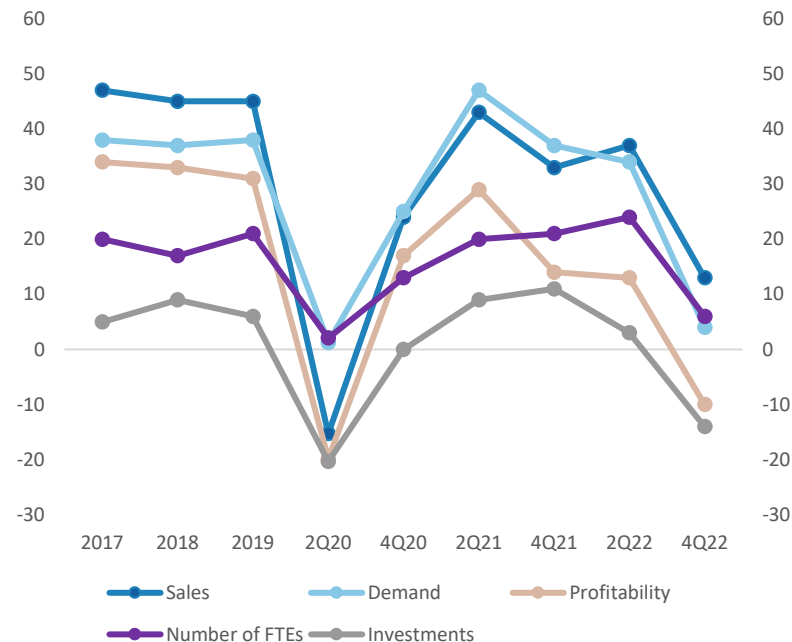
Our employees are also our superpower



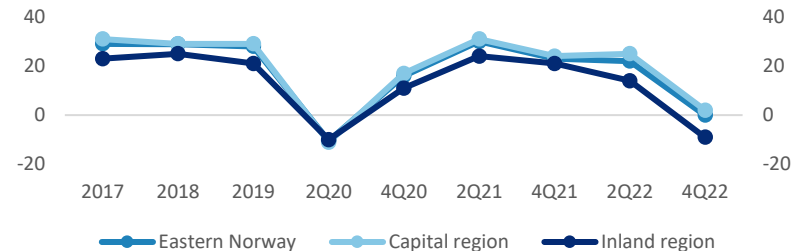
Companies and households in the market area are pessimistic

Expected fall in profitability and investments. Inland region generally more pessimistic than capital region.

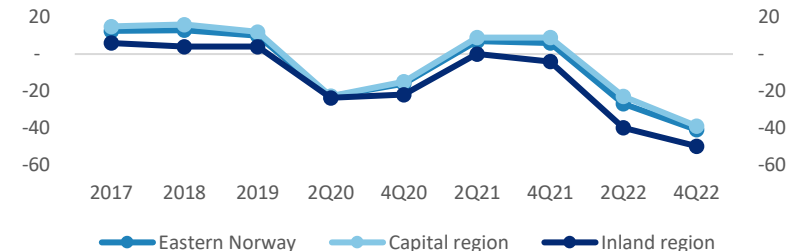
Business expectations survey, Eastern Norway*



Business expectations index*



Household expectations index*





- In challenging times, the Norwegian savings bank model has performed strongly.
- Good advice and local knowledge supports a solid lending portfolio.
- We will contribute with good solutions for existing customers, also those that experience challenging times.
- We retain our growth ambitions, but growth needs to be profitable and risk in line with our profile.

Revised financial targets: RoE-target increased to 12 %

Cost target reflects high inflation, strategic initiatives and regulatory requirements

Profitability

Return on equity at least 12 %

Dividends

50 % pay-out ratio¹

Solidity

Regulatory requirement + 100 bps²

Costs

2023: Cost growth within 5 % in parent bank

1. Out of profits after taxes taking into account non-controlling ownership interest and interest on hybrid capital.
2. Regulatory requirement of 15.3 % at 31 December 2022. Capital planning takes into account future planned regulatory changes.

2022 Q4

FINANCIAL ACCOUNTS

A strong quarter, with good results from core operations

Financial accounts 4Q 2022 and 2022 (same period last year in brackets)

Profit after tax

- Profit after tax in 4Q22 of NOK 622 million (NOK 505 million)
- Profit after tax in 2022 of NOK 1,948 million (NOK 2,022 million).

Return on equity

- ROE in 4Q22 of 12.9 % (11.1 %)
- ROE in 2022 of 10.5 % (11.6 %).

CET-1

- CET 1 ratio of 17.7 % (18.0%)

Lending growth

- Lending growth 1.1 % in 4Q22 (2.0 %), incl. covered bond companies
- Lending growth 8.7 % (7.7 %) last 12 mths, incl. cov. bond companies

Deposit growth

- Deposit growth of minus 0.1 % in 4Q22 (1.0 %)
- Deposit growth of 7.2 % (7.7 %) last 12 months

Loan losses

- Net impairments of NOK 63 million in 4Q22 (NOK 28 million).
- Net impairments in 2022 of NOK 27 million (NOK 5 million)

Income statement

Group

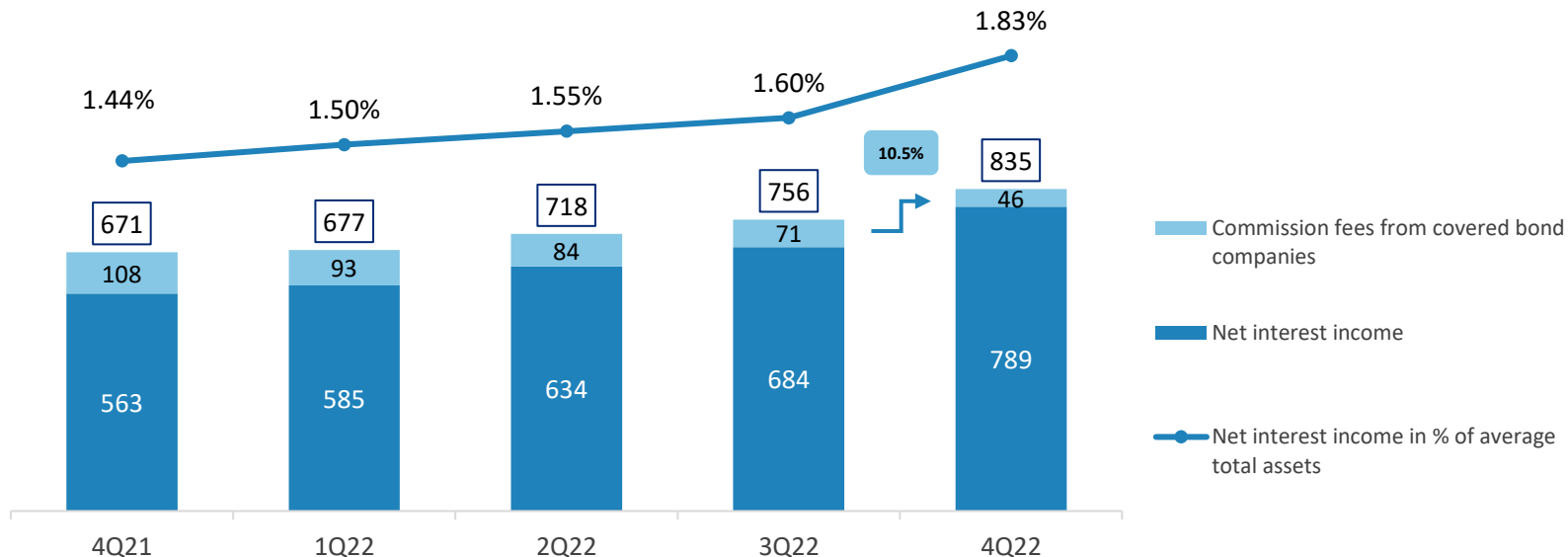
	4Q22	3Q22	4Q21	2022	2021
Net interest income	789	684	563	2,693	2,161
Net commission income	327	351	365	1,375	1,430
Other income	43	44	59	213	233
Dividends	14	1	0	43	21
Net profit from ownership interest	113	37	126	186	405
Net income from financial assets/liabilities	46	-27	-14	-67	174
Total operating expenses	517	496	531	2,037	1,980
Operating profit before losses on loans and guarantees	814	594	569	2,406	2,443
Impairment on loans and guarantees	63	19	28	27	5
Pre-tax operating profit	751	575	541	2,379	2,438
Tax expense	130	134	37	431	416
Profit/loss after tax	622	441	505	1,948	2,022
Return on equity	12.9 %	9.4 %	11.1 %	10.5 %	11.6 %
Cost/income ratio	38.8 %	45.5 %	48.3 %	45.8 %	44.8 %
Losses on loans as a percentage of gross loans	0.2 %	0.1 %	0.1 %	0.0 %	0.0 %

Note: A reclassification of commission expenses and registration fees in the fourth quarter of 2022 reduced net interest income and increased net commissions and other operating income by NOK 37 million in 2022. The comparative figures have been restated. The effect for 2021 was a reduction in net interest income and an increase in net commissions and other operating income of NOK 41 million.

Net interest income

Strong growth. High volume growth and improved deposit margins. Low commissions from covered bond companies.

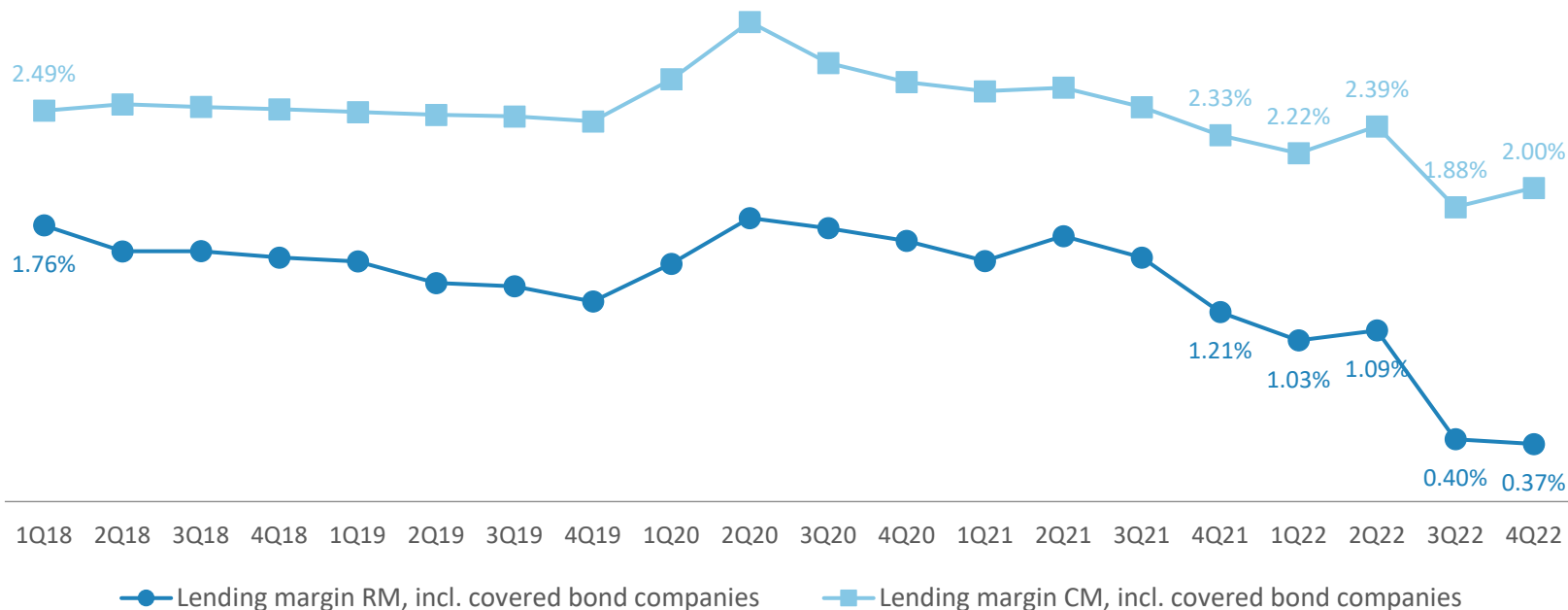
Net interest income incl. commissions from covered bond companies (MNOK and %)



Lending margins

Somewhat lower mortgage margins from higher money market interest rates, but rise in corporate margins

Lending margins, parent bank (%)*

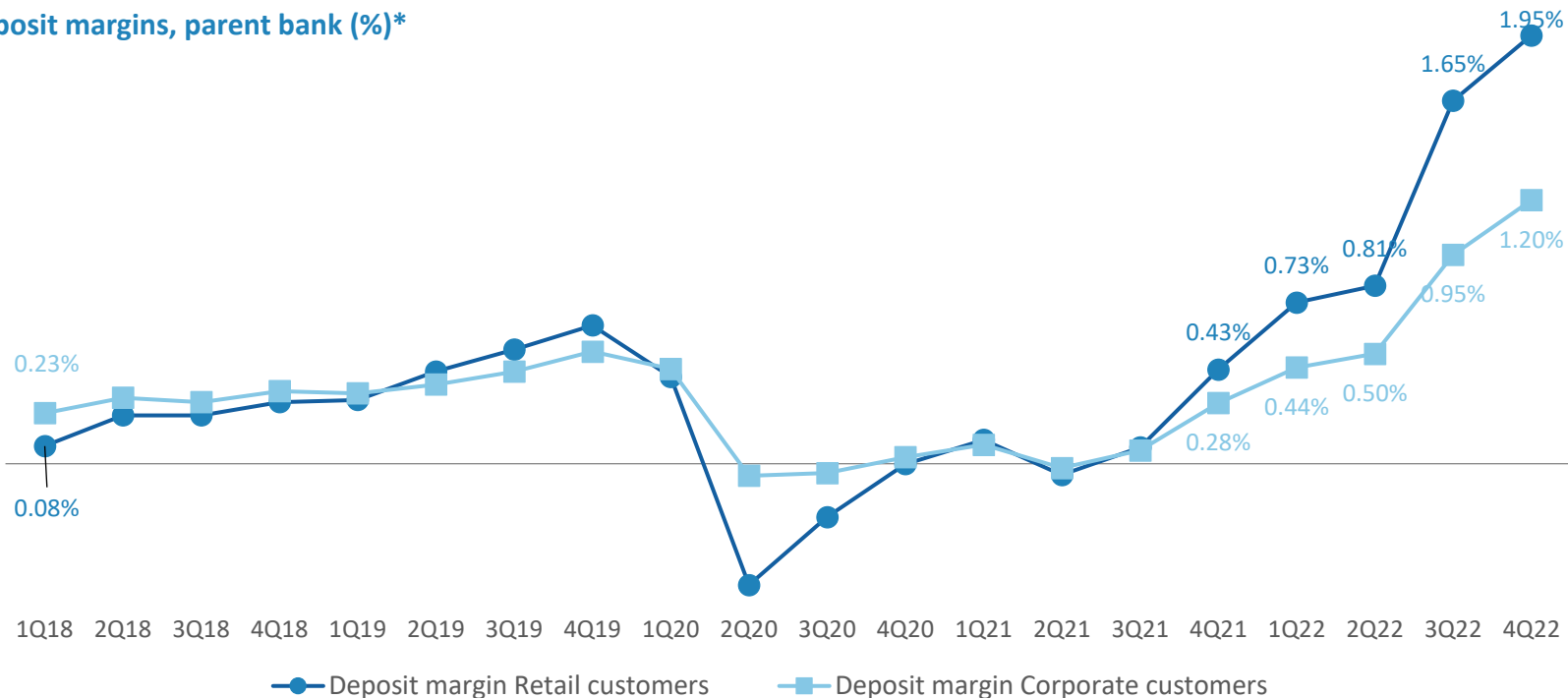


* Based on allocation of customer loans between retail and corporate divisions, respectively.

Deposit margins

Sharp increase driven by higher money market rates

Deposit margins, parent bank (%)*

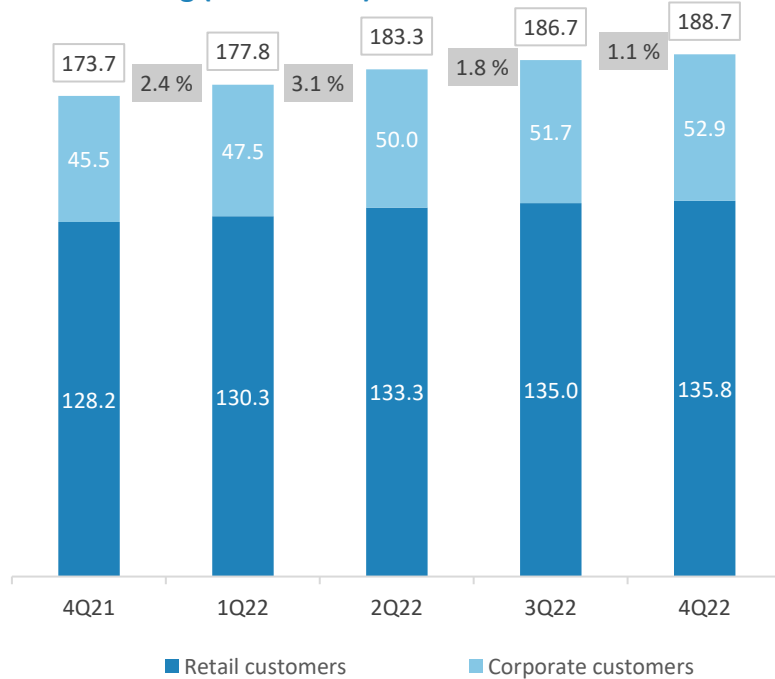


* Based on allocation of customer deposits between retail and corporate divisions, respectively.

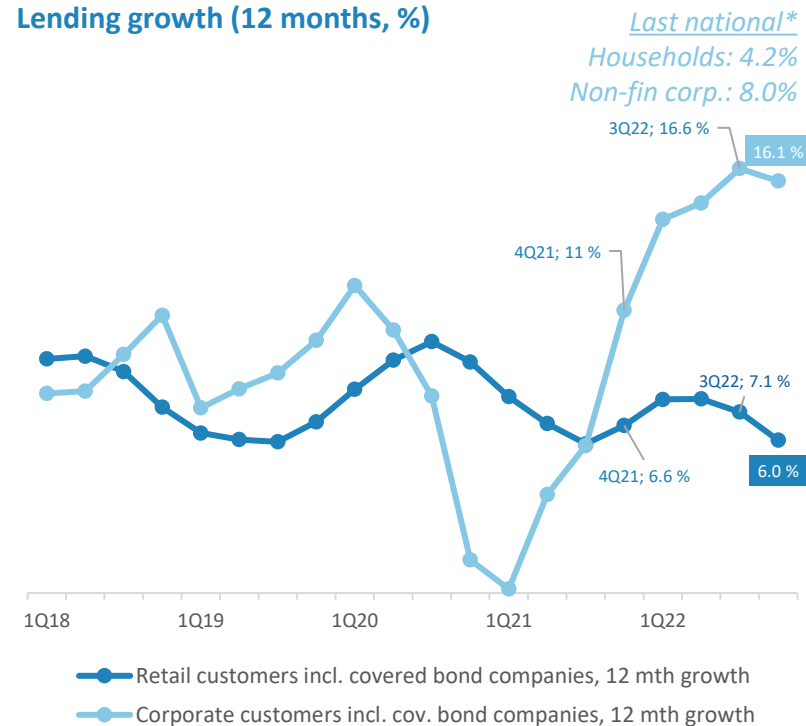
Loan volumes and growth

High activity in the corporate market, slower pace in the retail market at the end of the year

Gross lending (NOK billion)



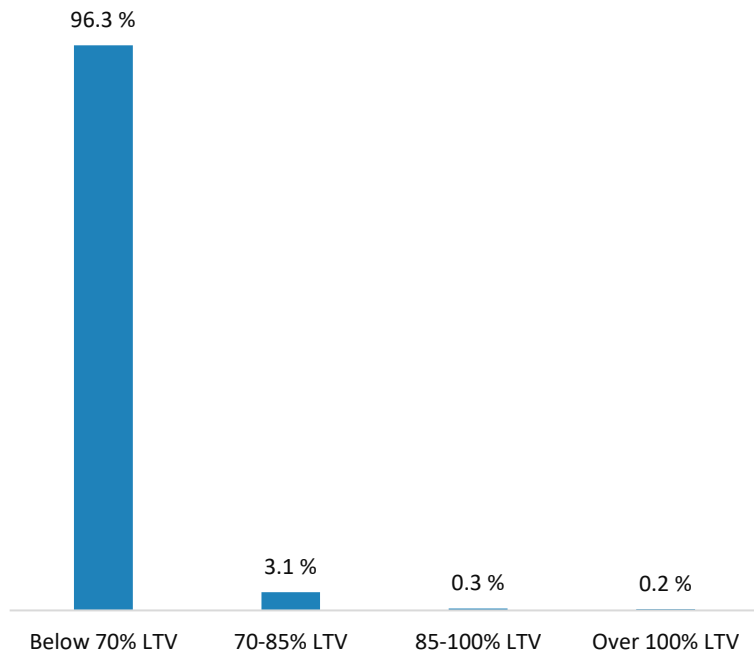
Lending growth (12 months, %)



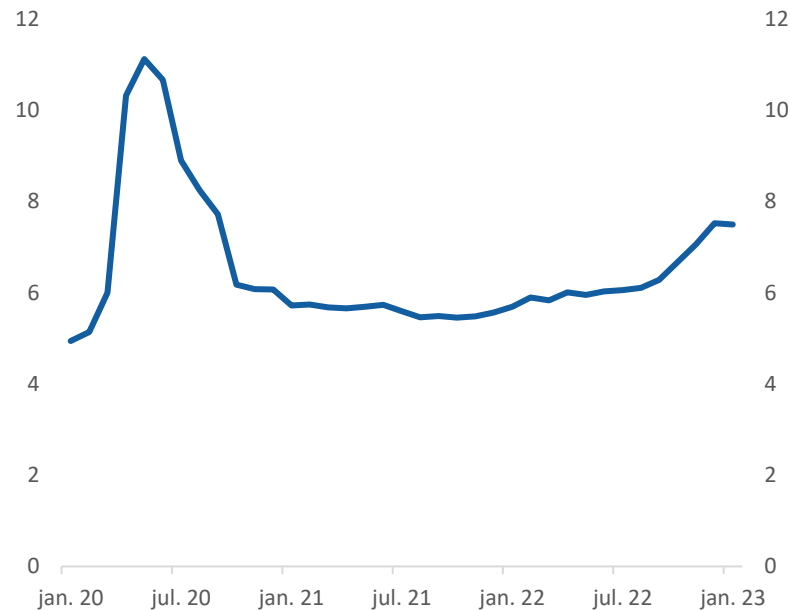
Highly collateralised mortgages, some more mortgage deferral applications

Bank closely follows up payment problems, but far fewer customers than expected have problems

LTV by exposure*



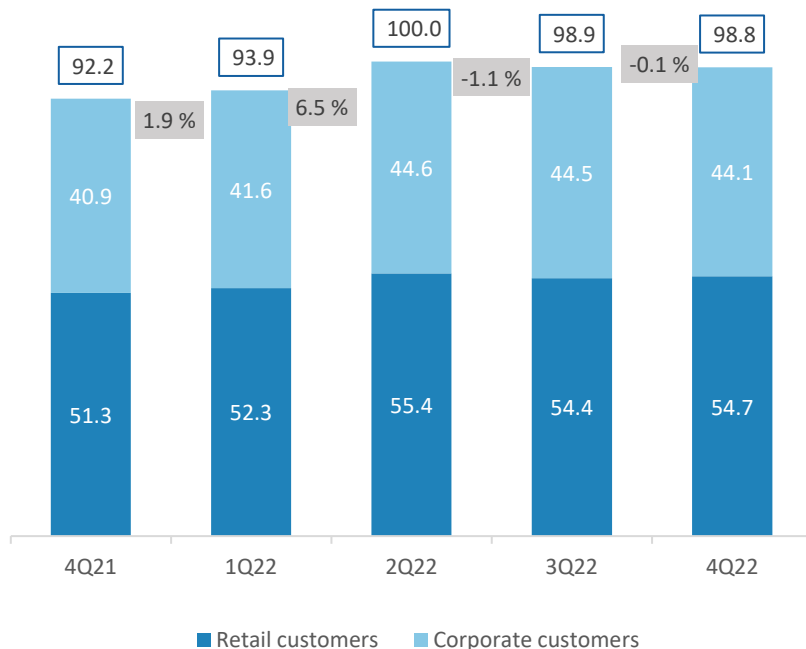
Share of retail customers with interest-only mortgage, %



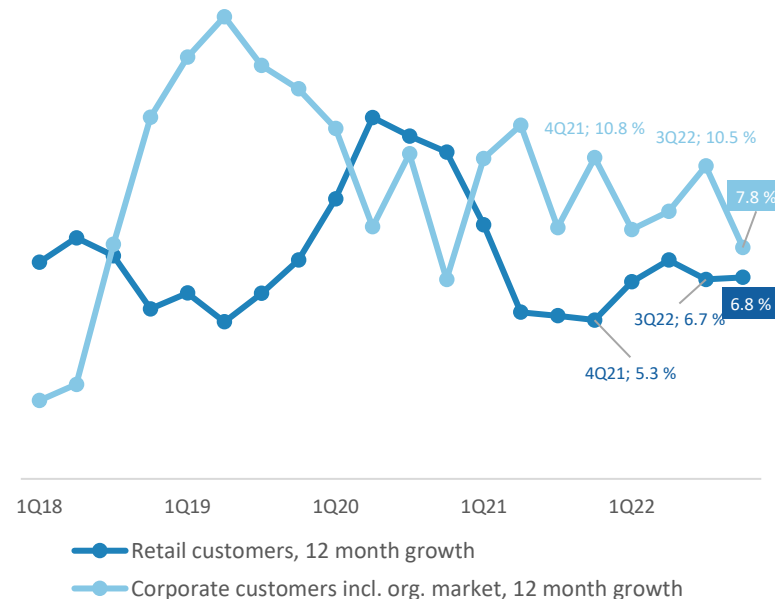
Deposit volume and growth

Solid deposit growth through the year. Quarterly growth in retail deposits, lower corporate deposits

Deposits (NOK billion)



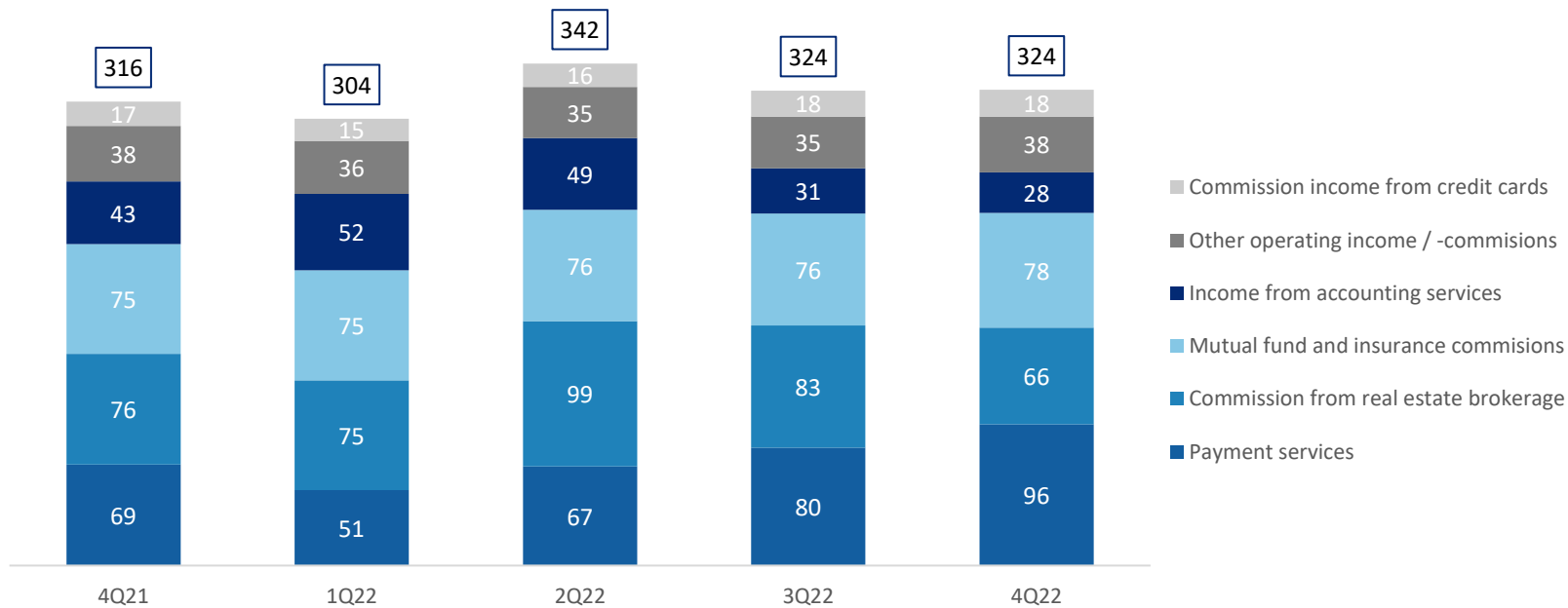
Deposit growth (12 months, %)



Commission income

Good growth from payment services and insurance. Lower real estate commissions. Demerger impacts accounting

Commission income and other income, excluding covered bond companies (NOK million)



Profits in subsidiaries

Profit after taxes

(NOK million)	4Q22	4Q21
Sparebank 1 Finans Østlandet AS - Group	24.1	41.4
EiendomsMegler 1 Innlandet AS	1.7	1.9
EiendomsMegler 1 Oslo Akershus AS - Group	0.9	1.2
SpareBank 1 ForretningsPartner Østlandet AS - Group *	- 3.1	4.3
Subsidiaries	23.6	36.4



På jakt etter ny 

Stikk innom et av våre kontorer eller ring
kundesenteret for en uforpliktende prat.

📞 915 07040 🌐 sb1ostlandet.no

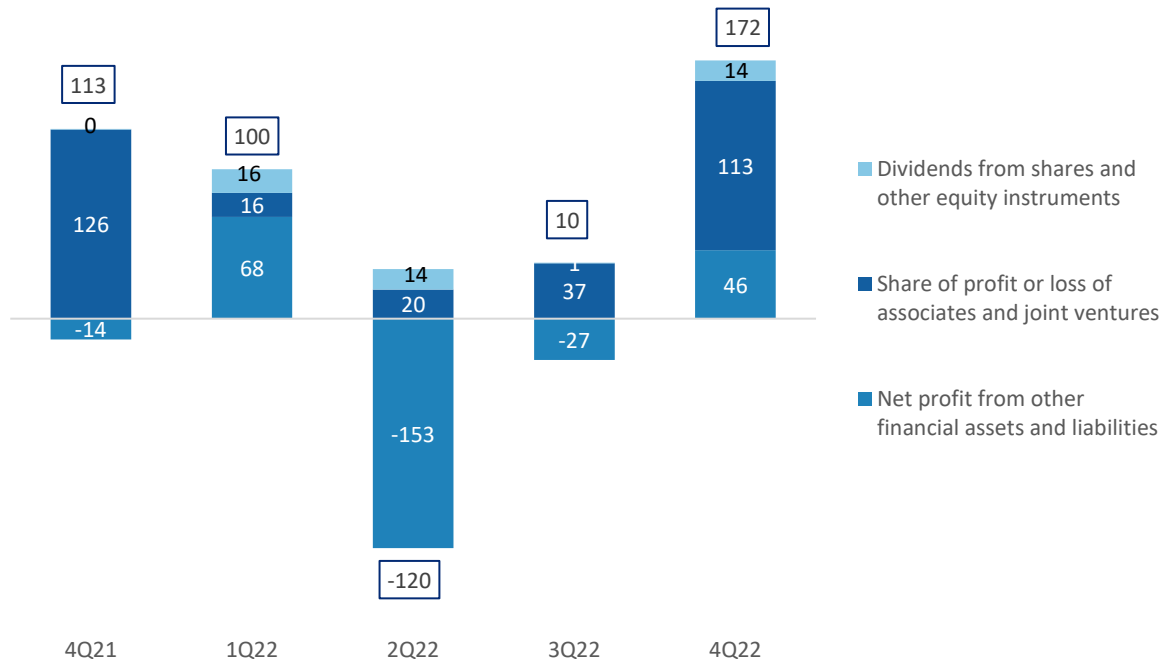
SpareBank 1
ØSTLANDET

* SpareBank 1 Østlandet sold the consultancy part to TheVIT AS on 24 August. Payroll and accounting operations were taken over in its entirety by SpareBank 1 Østlandet. The company changed its name to SpareBank 1 ForretningsPartner ('Business Partner') Østlandet AS.

Net income from financial assets and liabilities

Good result from SB1 Group, net positive contribution from other financial items

Net income from financial assets and liabilities, NOK million



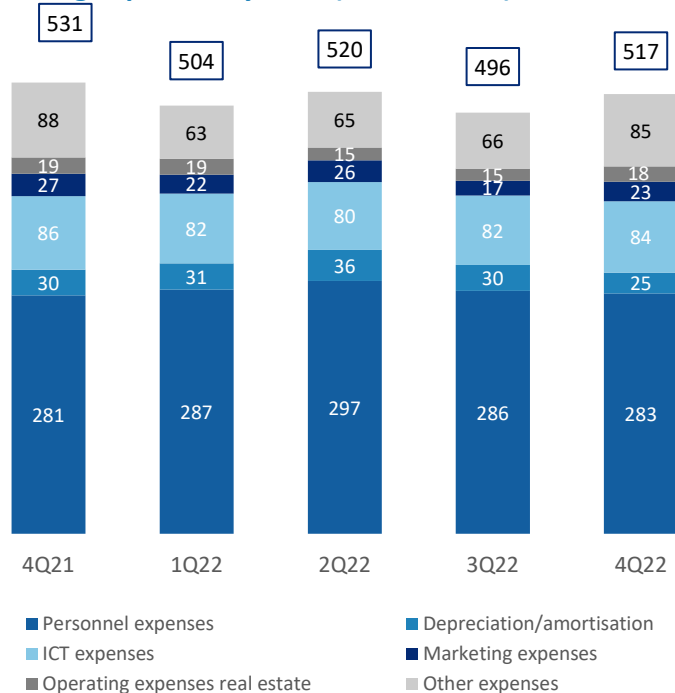
Selected valuation changes:

- Liquidity portfolio incl. hedges: NOK 53 mill.
- Securities issued incl. hedges: minus NOK 44 mill.
- Equity instruments: NOK 26 mill.
 - TOTG: NOK 36 mill.
 - Visa: minus NOK 11 mill.
- Net profit from currency trading and hedging: NOK 19 mill.

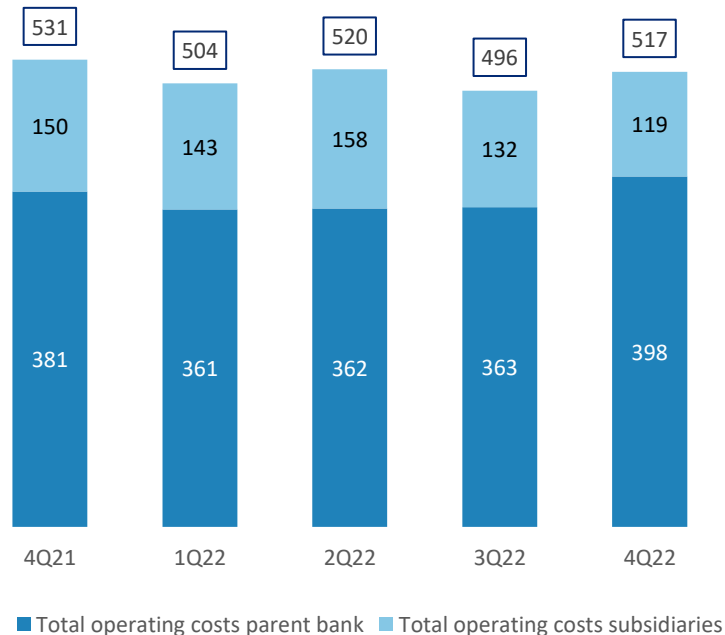
Operating expenses

Restructured accounting operations, lower real estate commission pay. Parent bank cost growth in 2022 of 6.1 %

Operating expenses by item (NOK million)



Operating expenses, by unit (NOK mill.)



Loan loss provisions

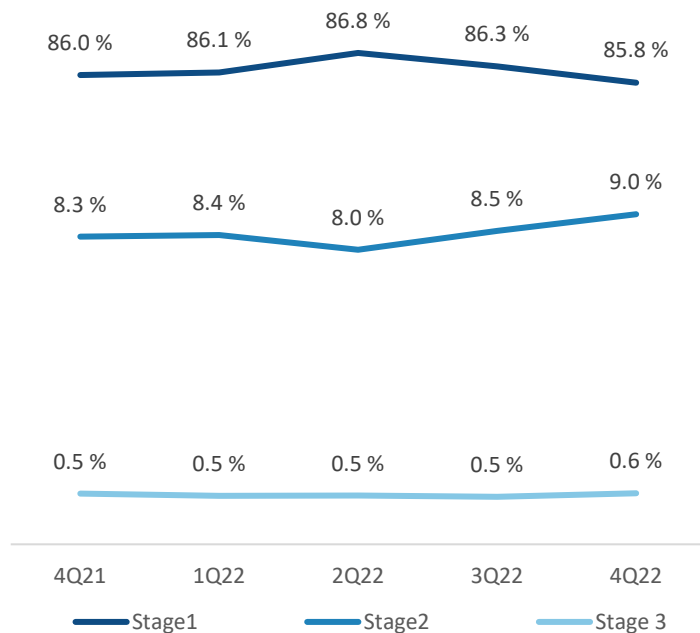
Increased model-based losses, but still very low write-offs

	4Q21	1Q22	2Q22	3Q22	4Q22
Parent bank	24	6	-61	16	58
SB1FØ	3	-2	2	3	6
Group	28	4	-59	19	63
Losses as a percentage of total	0.09 %	0.01 %	-0.19 %	0.06 %	0.20 %

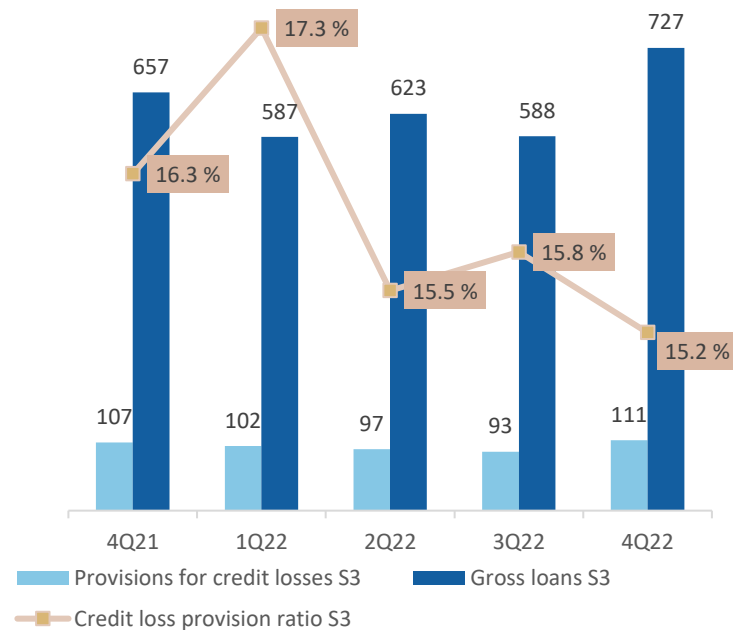
Loan loss provisions (NOK million)	4Q21	1Q22	2Q22	3Q22	4Q22
Change in model-based loss provisions	24	5	-66	14	38
Post model adjustments	0	0	0	0	0
Change individual loss provisions	-4	-6	-5	-4	18
Net write-offs	8	4	12	9	7
Total losses	28	4	-59	19	63

Exposures per stage and credit loss provision ratio in stage 3

Exposure by stages (% of gross loans)

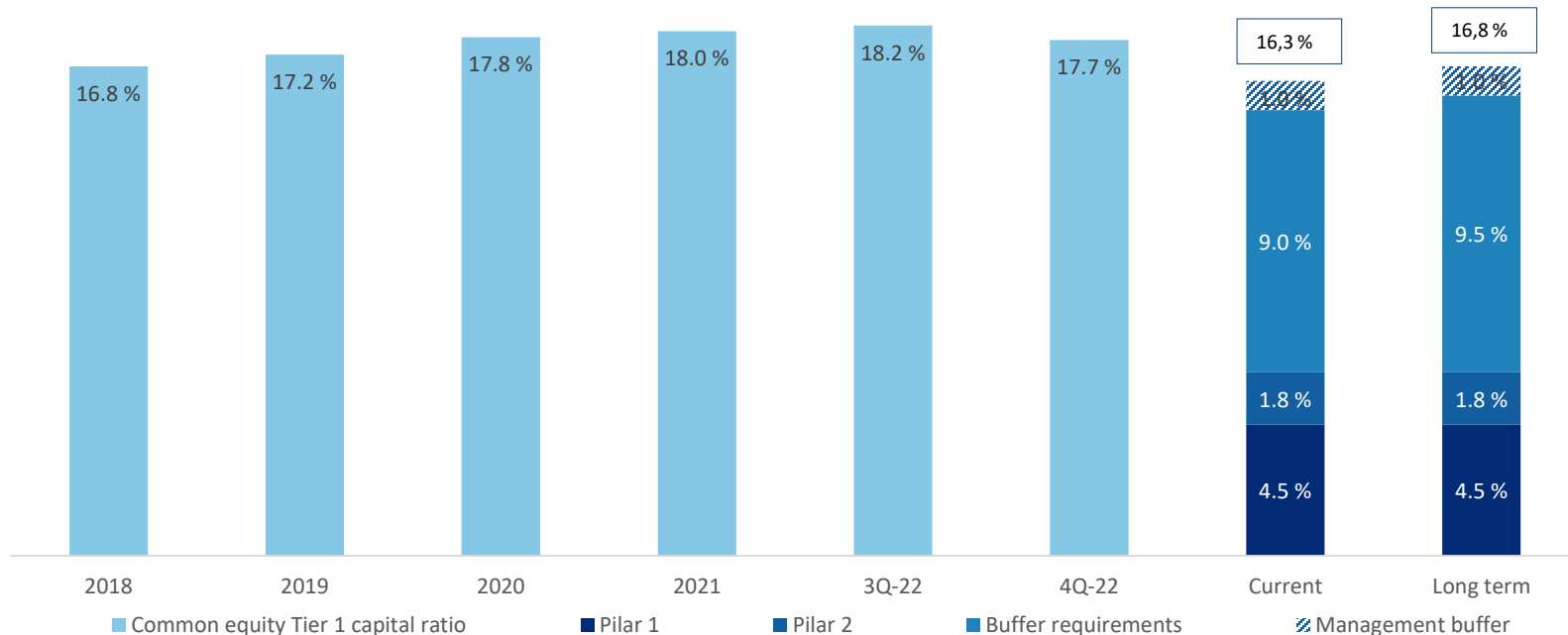


Loans in Stage 3 (NOK mill.)



High CET-1 ratio, well above regulatory requirements

Somewhat lower than in Q3-22, due to higher dividend, basis swap effects and higher risk-weighted assets.

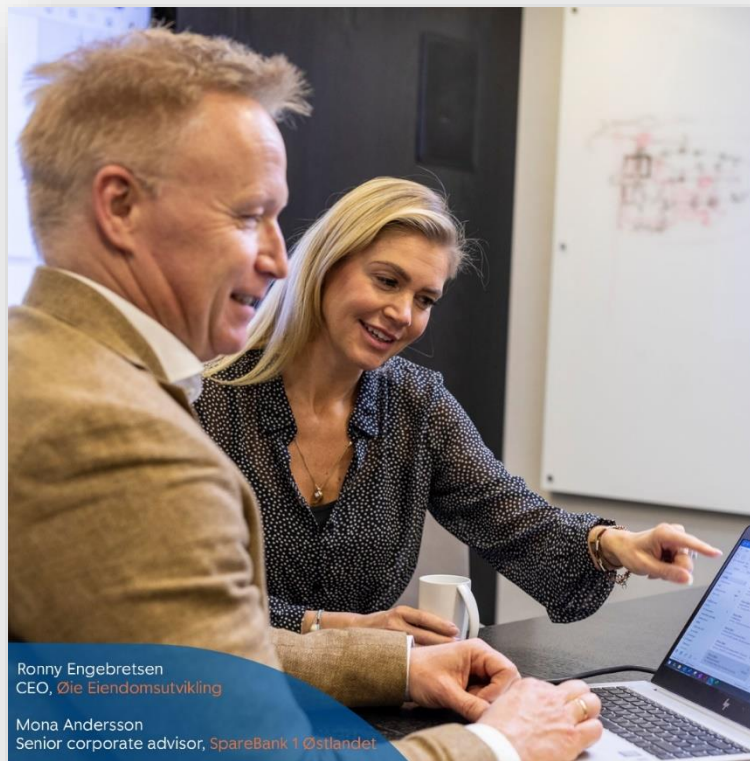


2022 **4**

CORPORATE MARKET: STATUS AND STRATEGY

The relationship bank

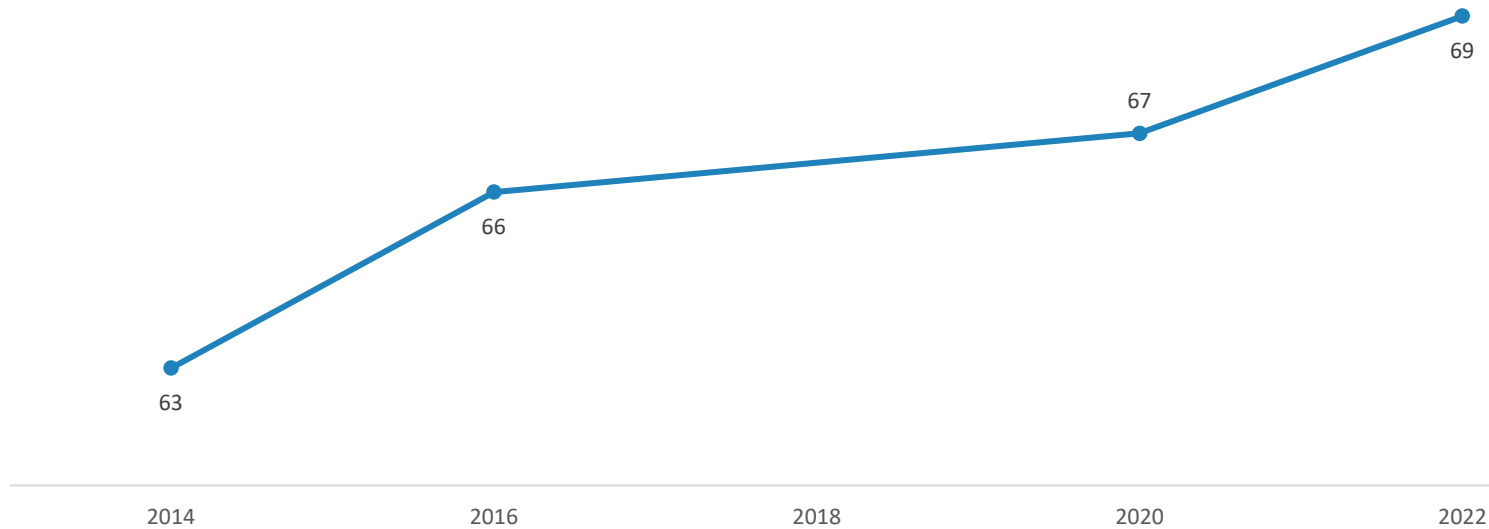
Good customer relations and advice combined with leading digital solutions.



High customer satisfaction

The savings bank model is valued by our corporate customers

Customer relationship index (TRIM*) for SpareBank 1 Østlandet's corporate customers



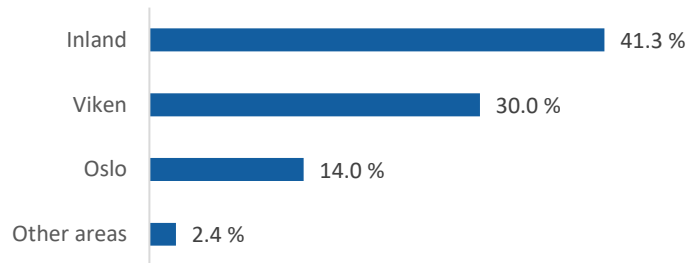
Sources: Kantar, SpareBank 1 Østlandet.

* Last survey from period Feb-Apr 2022. TRIM-index is composed of sub-indices for *Customer satisfaction* and *Preference*.

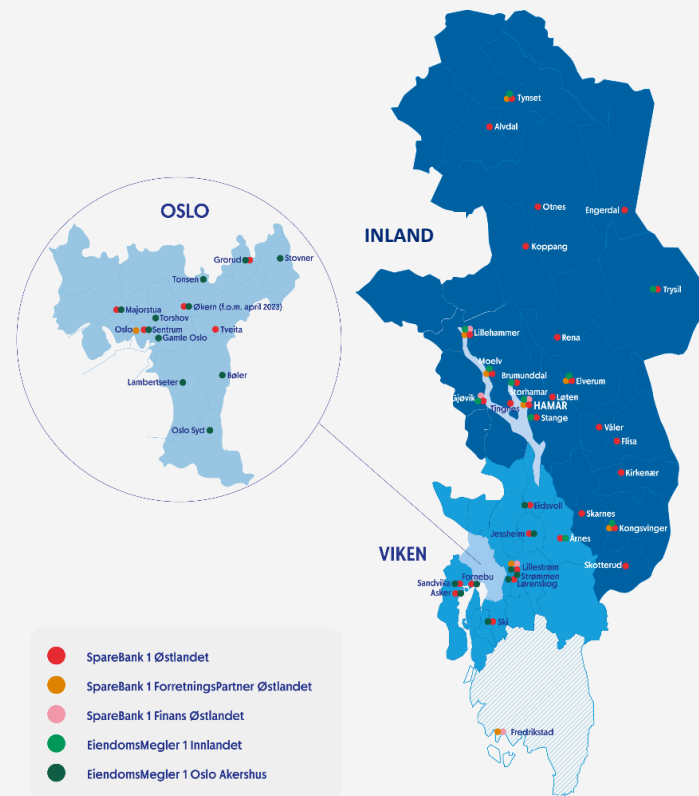
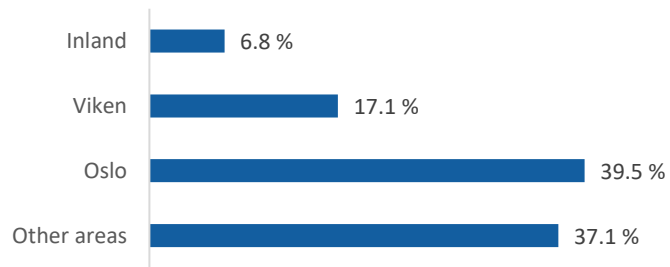
Geographical strategy: Main axis from Oslo to Hedmark

Market leader in Inland region and Northern Akershus, selective growth in Oslo

Corporate loans per county, parent bank, %



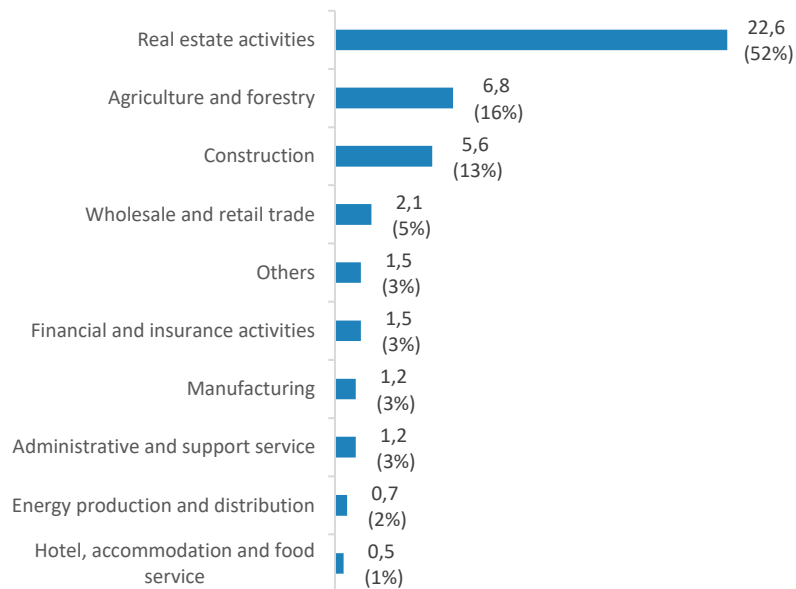
Corporate loans per county, parent bank, y/y i %



Real estate and agriculture are our largest corporate exposures

A reflection of the geography in which we operate

Loans to customers (NOK bill. and percent)



* Based on loan balances in parent bank (not unused credit facilities). Business of several customers span categories so that shares in chart may not correspond completely with note 11 in the report.

Geography and industry segments are closely related

Our lending share to commercially-related real estate is on par with all lending in the market area

Banks in our market area

65 %

In our market area, 65 % of banks' corporate lending is to commercially-related real estate.

Lending to commercially-related real estate as a share of total bank lending (2021):

- Bank market area: 65 %
- Oslo: 70 %
- Viken: 59 %
- Inland: 56 %

Source: Statistics Norway, industry segment 41-43 and 68

SB1Ø corporate exposure

65 %

In our corporate loan portfolio, 65 % of lending is to commercially-related real estate.

Lending to commercially-related real estate as a share of our bank's corporate lending per county:

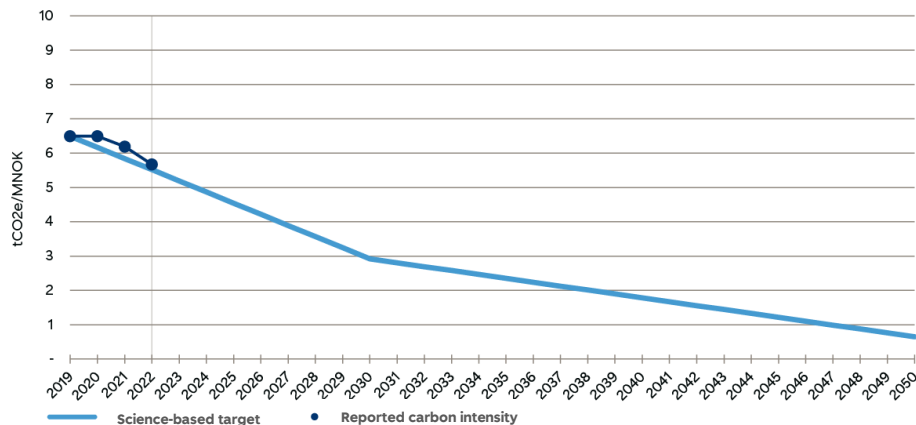
- Bank market area : 65 %
- Oslo: 85 %
- Viken: 66 %
- Inland: 49 %

Corporate portfolio per 4Q 2022, industry segment 41-43 and 68

We will be a clear driver of the sustainable transition

Lending to new buildings, sustainable renovation, solar panels, sustainability in agriculture etc.

Actual and targeted carbon intensity in the corporate portfolio

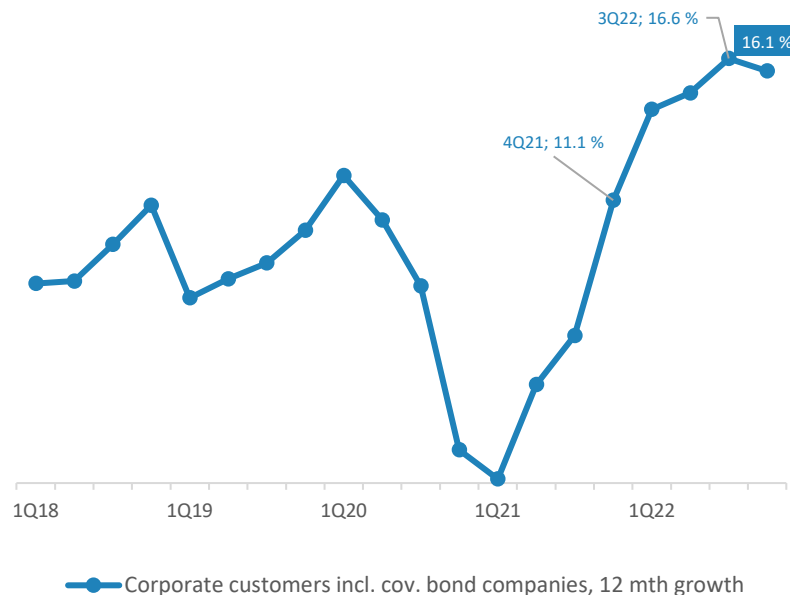


Strong loan growth, improving margins

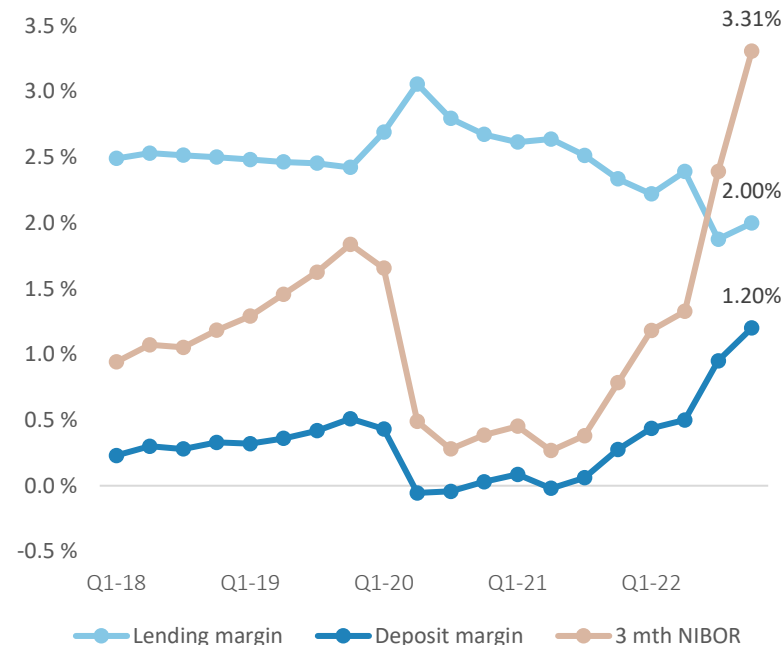
Effects from repricing come later than the rise in money market rates

Lending growth (12 months, %)

*Last national**
Non-fin corp.: 8.0%



Corporate margins vs 3 mth. Nibor, %**



* Source: Statistics Norway. Per December 2022.

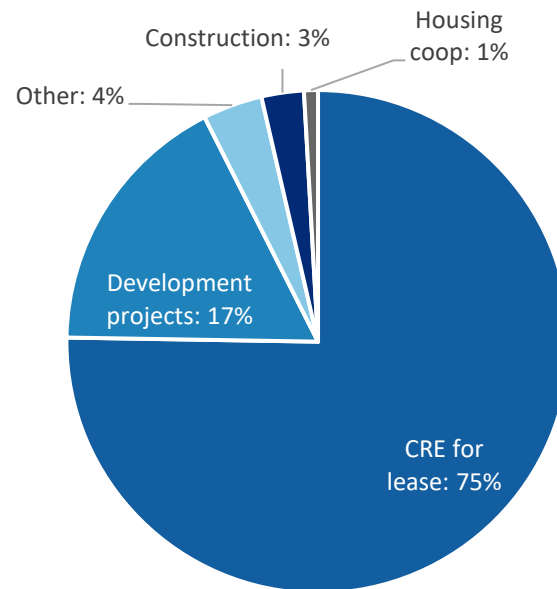
** Parent bank.

Commercial real estate is the bank's 2nd largest customer segment

NOK 28.2 bn. in gross loans to commercially-related real estate, including building and construction

- Financing of commercially related real estate is the bank's largest corporate market exposure.
- Lending to real estate for lease is the largest category, accounting for about 75 %* of total CRE exposure.
- Development projects is the second largest, at around 17 %*.
- Building and construction, housing cooperatives and «other» account for the remainder.

CRE-related, share of gross lending*

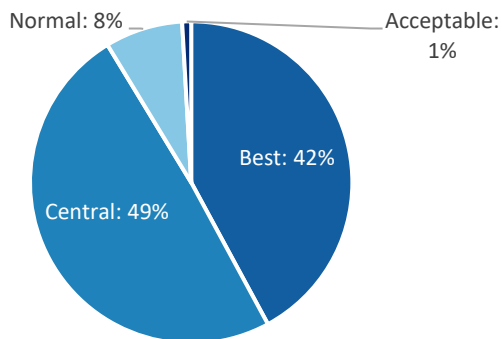


*Based on loan balances in parent bank (not unused credit facilities). Business of several customers span categories so that shares in chart may not correspond completely with note 11 in the report.

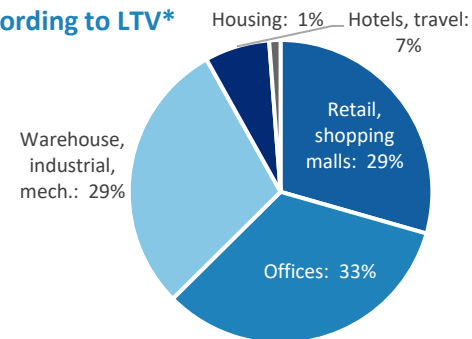
CRE for lease: Attractive location, diversified rental type

96 % of tenants have contracts that are 100 % indexed (to CPI) *

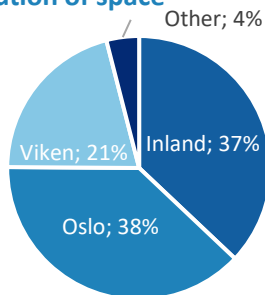
Location*



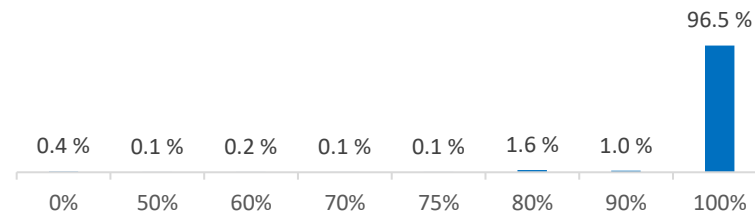
Share of lending according to LTV*



Geographical distribution of space*



Share w/indexation acc. to degree of indexation*

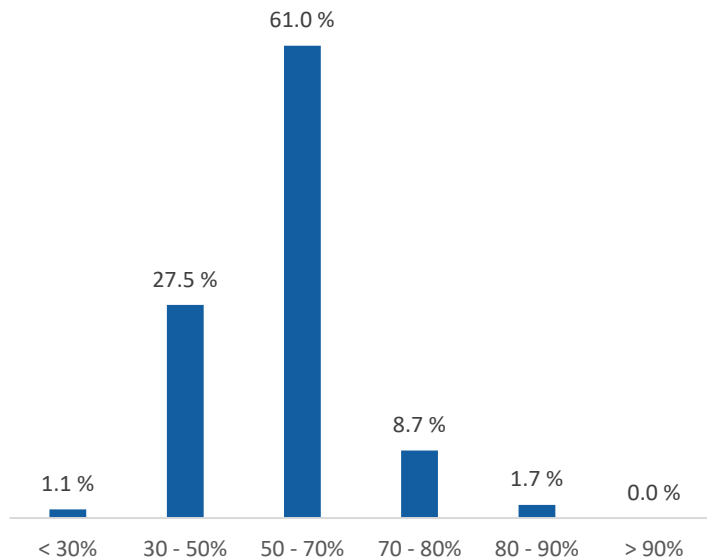


* Based on numbers for parent bank and exposures of at least NOK 10 mill.

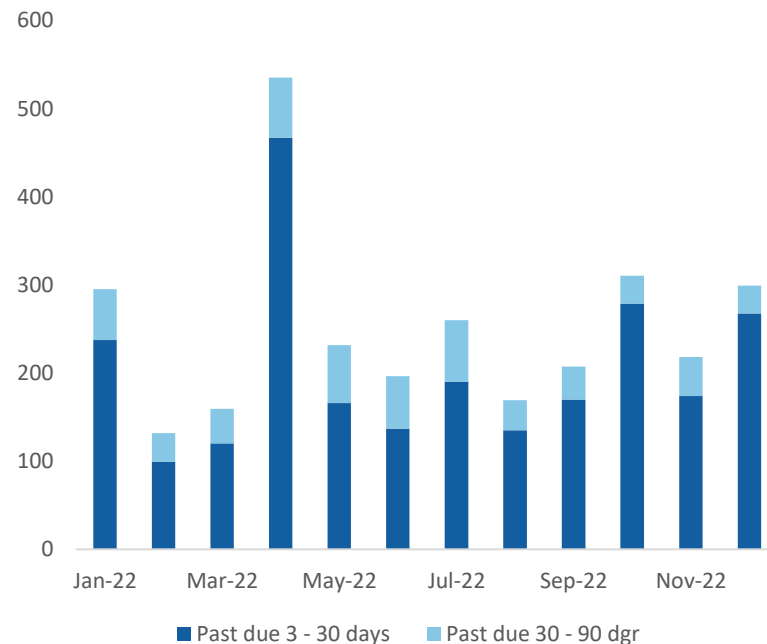
CRE for lease: Good collateral and conservative lending practices

Loan portfolio is well positioned for higher yields in the commercial real estate market

Share of lending according to LTV*



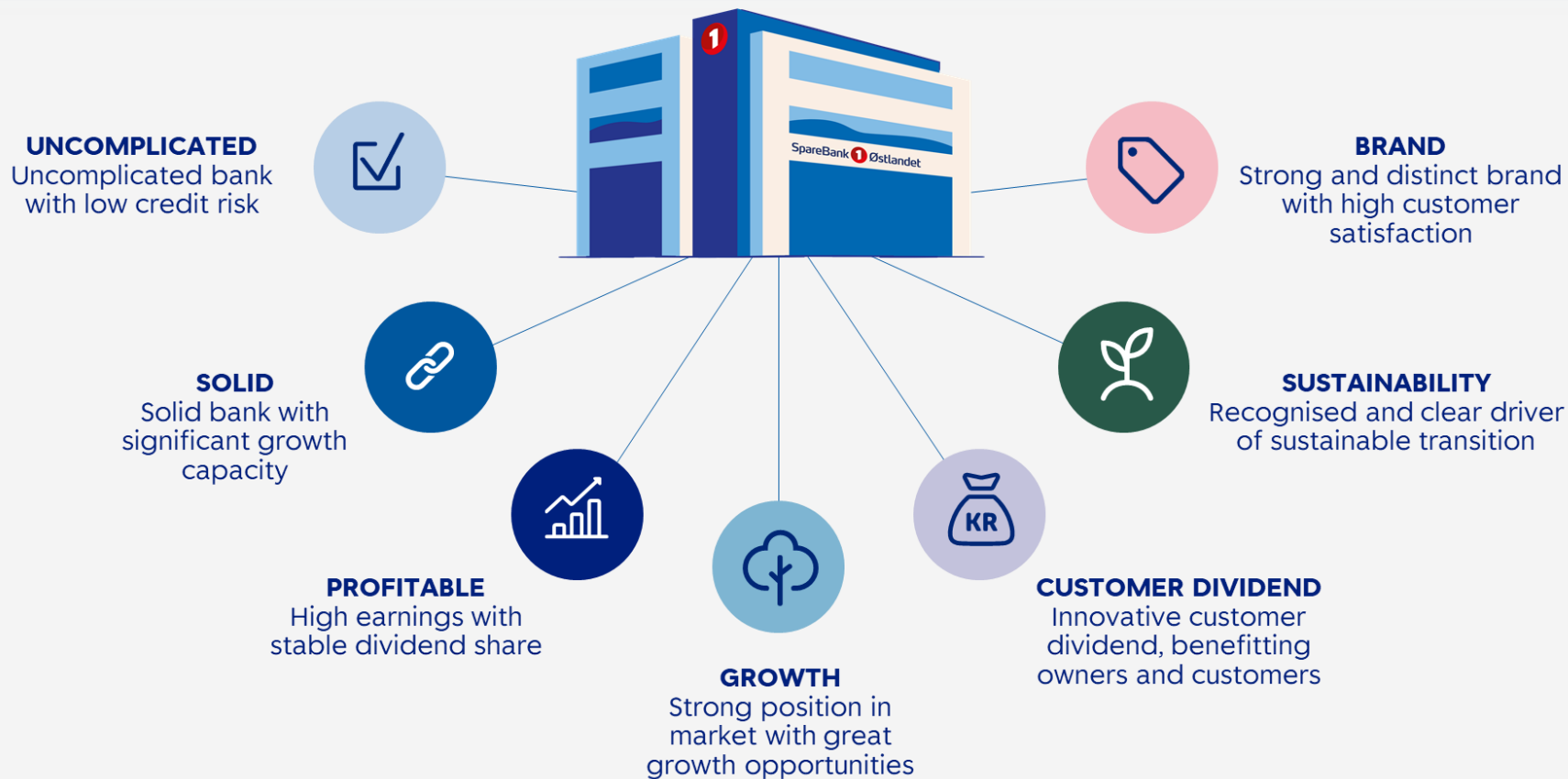
Corp. arrears below 90 days (MNOK)**



* Based on numbers for parent bank and exposures of at least NOK 10 mill..

** Arrears independent of size.

Why invest in SpareBank 1 Østlandet (SPOL)?

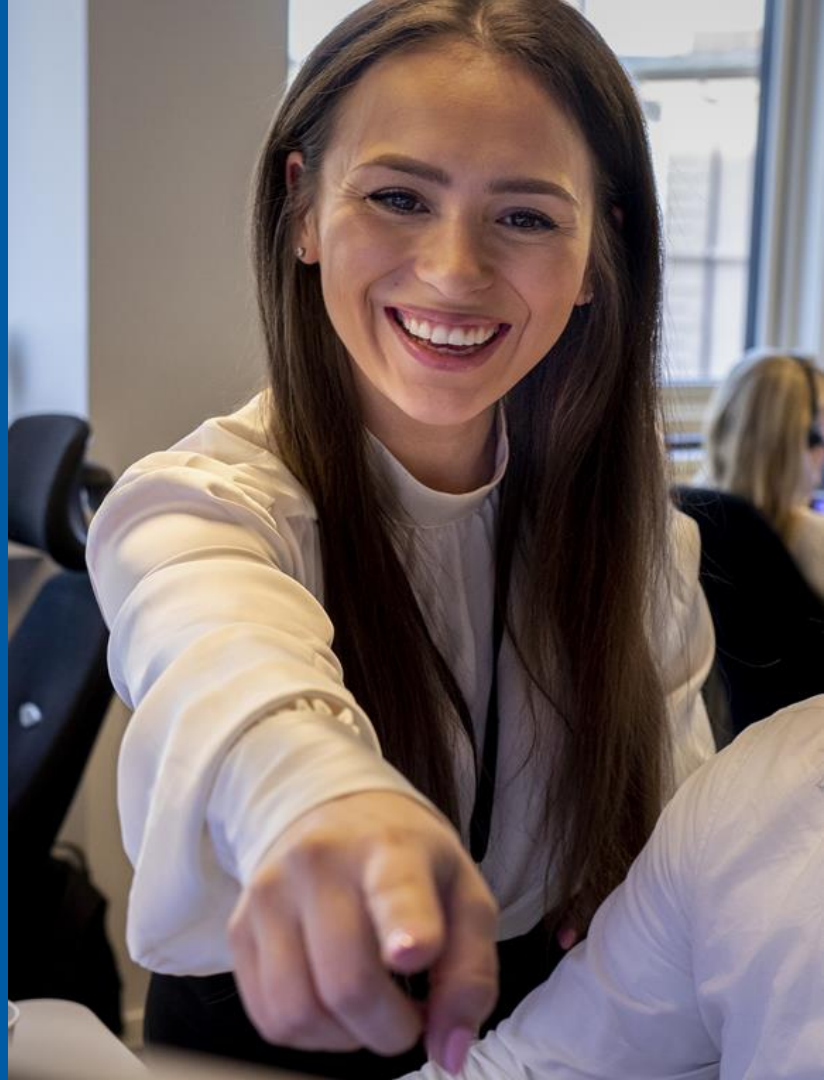


Creating together

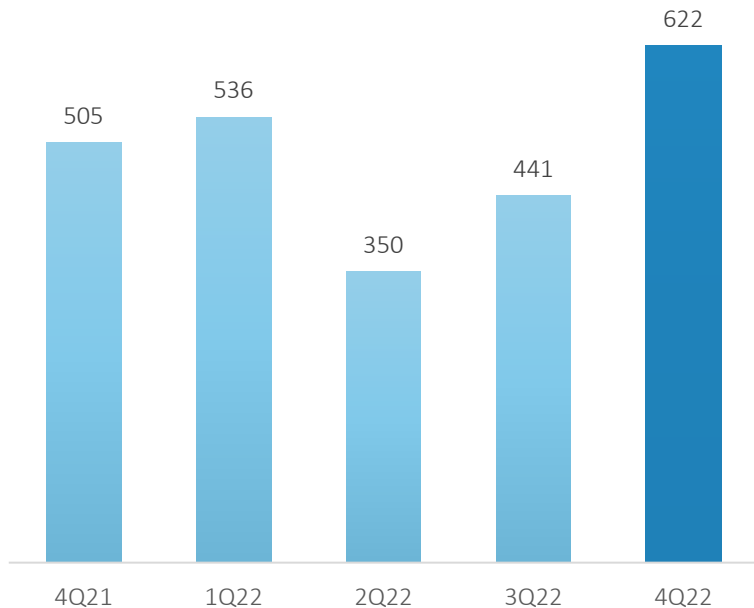
Proficient | Near | Engaged

We have worked for more than 175 years
for people and businesses to succeed

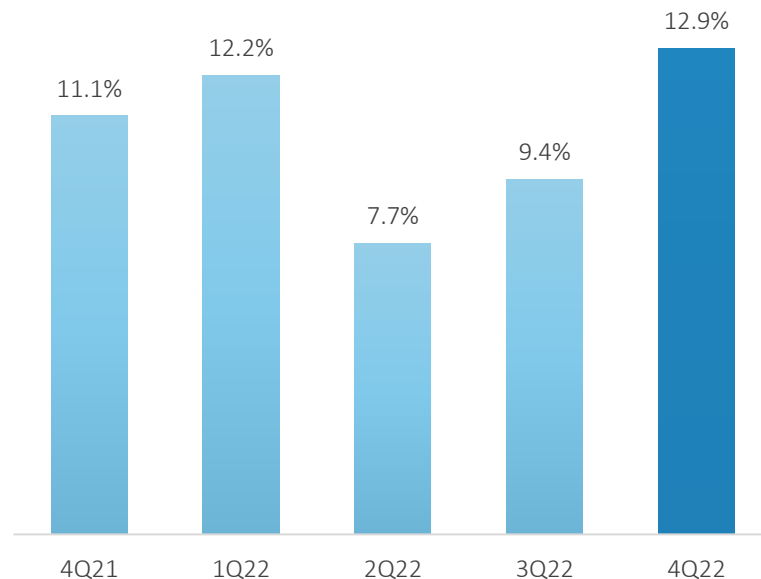
Our work continues



Profit after tax (NOK mill.)



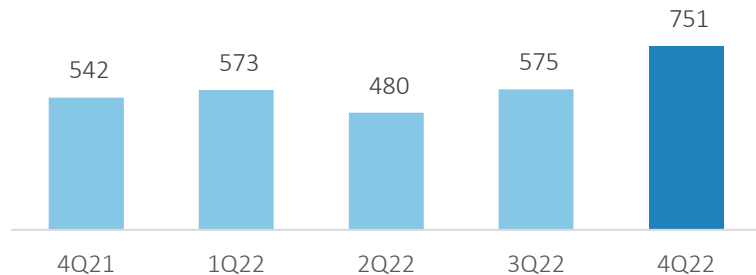
Return on equity (%)



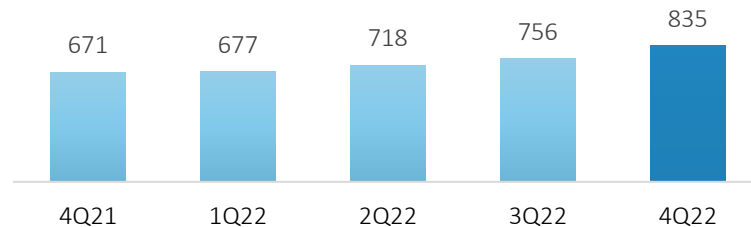
Key financials - quarterly

(1)

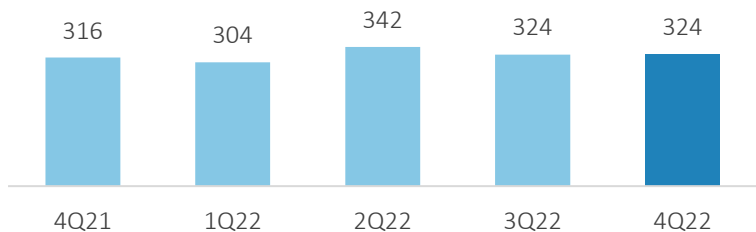
Pre-tax profit (NOK million)



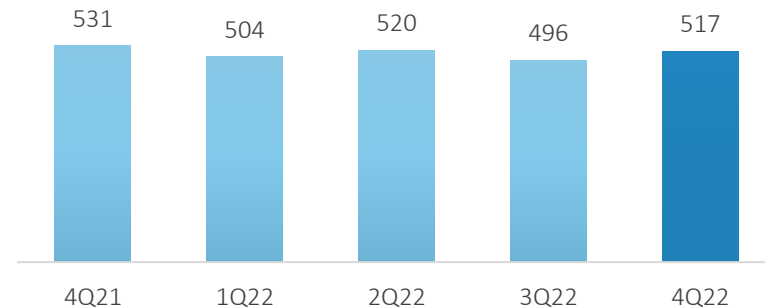
Net interest income and commission fees from covered bond companies (NOK million)



Net commission income excl. covered bond companies (NOK million)



Operating expenses (NOK million)



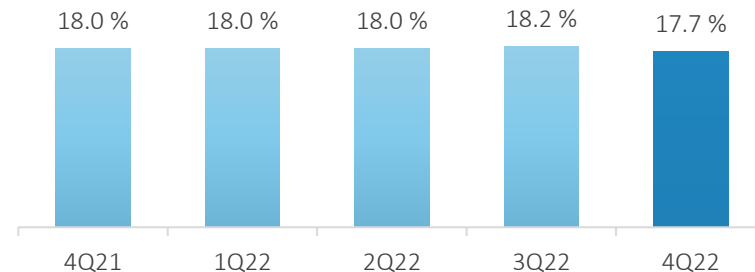
Key financials - quarterly

(2)

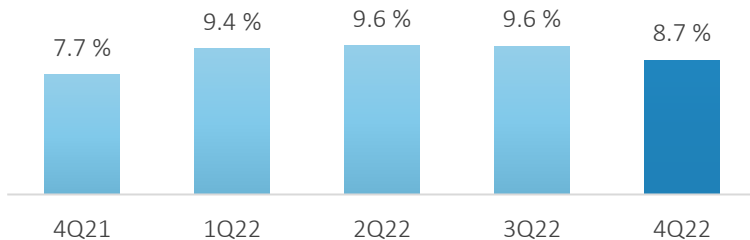
Impairments on loans and guarantees (NOK million)



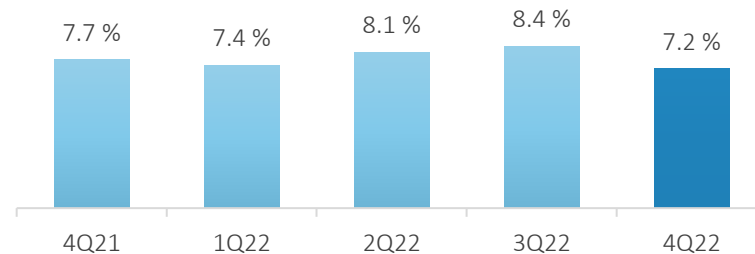
CET-1 ratio



Lending growth last 12 months, inc. transferred loans



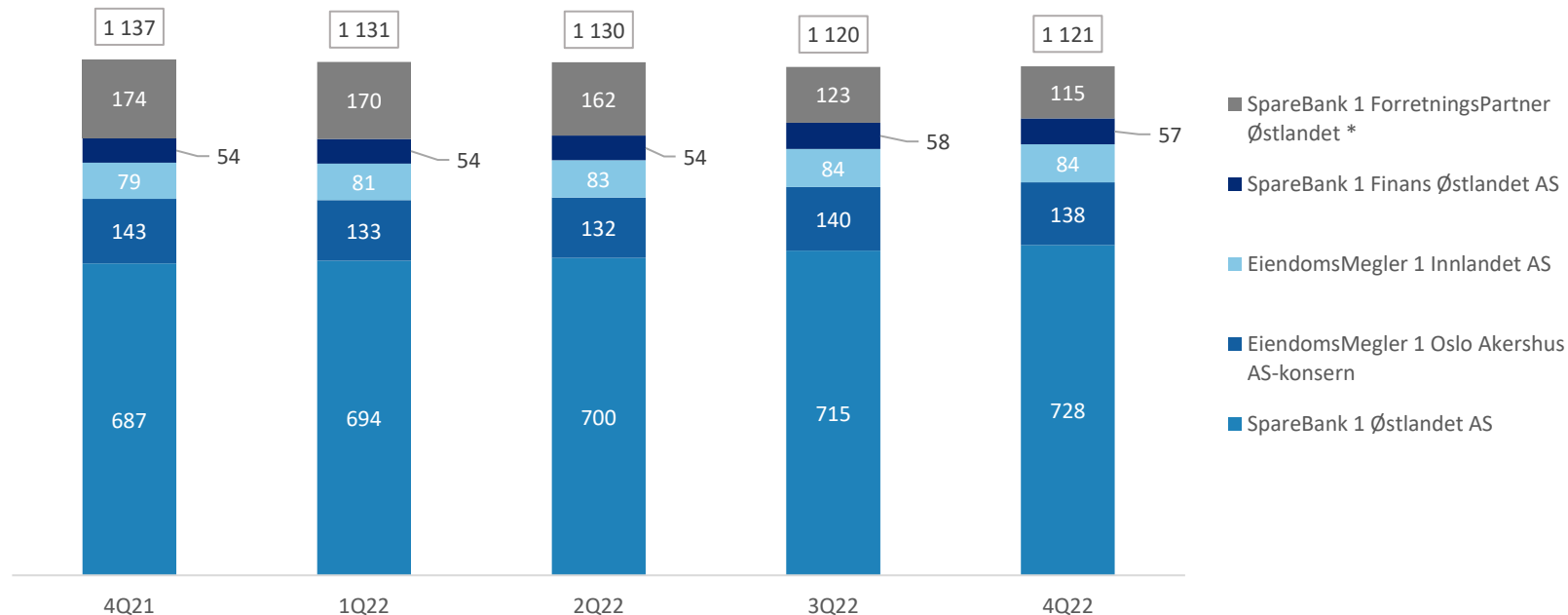
Deposit growth last 12 months



Somewhat lower headcount compared to last year

Increased staffing in parent bank and SB1FØ, stable at the real estate brokers. Reduction in relation to TheVit demerger.

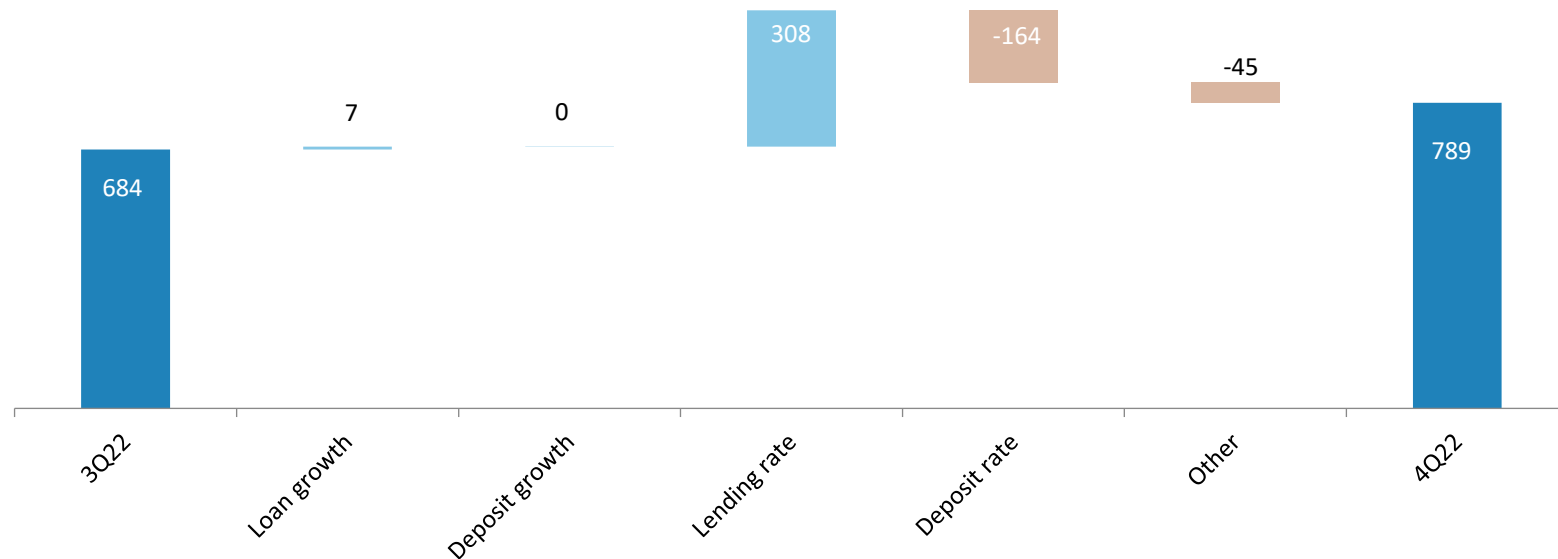
Full-time equivalents in parent bank and subsidiaries



Contribution to changes in net interest income

Contribution to change in NII excl. commissions from covered bond companies, MNOK

ESTIMATE

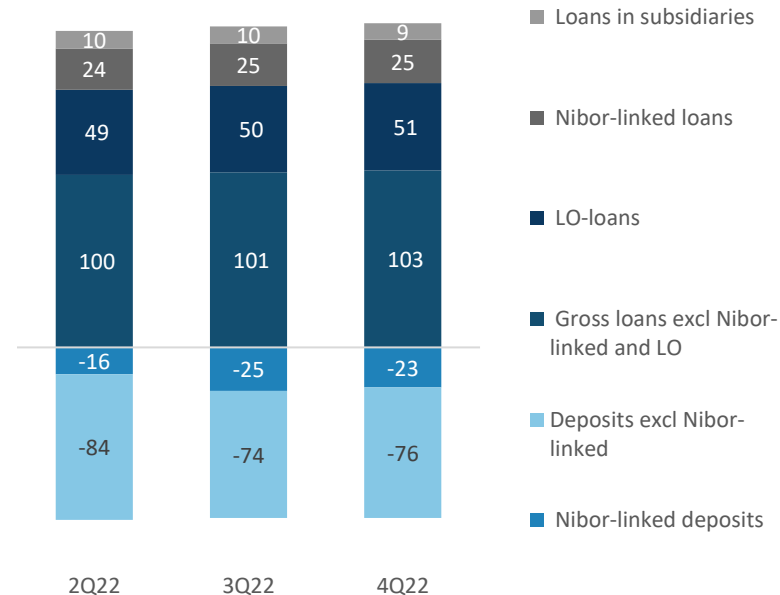


*Interest income and expenses from volume growth is calculated as the change in average volume per quarter using interest rates equal to those of the existing portfolio in the current quarter.

Bank has adjusted interest rates following Norges Bank's rate hikes

Norges Bank	18 Aug-22	22 Sep-22	3 Nov-22	15 Dec-22
Effective dates new loans and deposits	24 Aug-22	29 Sep-22	10 Nov-22	21 Dec-22
Existing CM loans and deposits	7 Sep-22	13 Oct-22	24 Nov-22	4 Jan-23
Existing RM loans and deposits	5 Oct-22	10 Nov-22	22 Dec-22	1 Feb-23

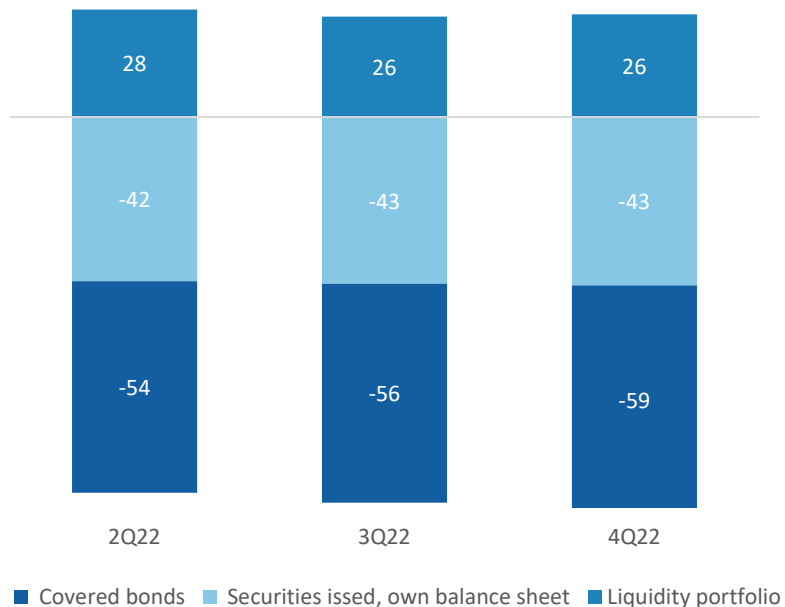
Loan and deposits, NOK bill.



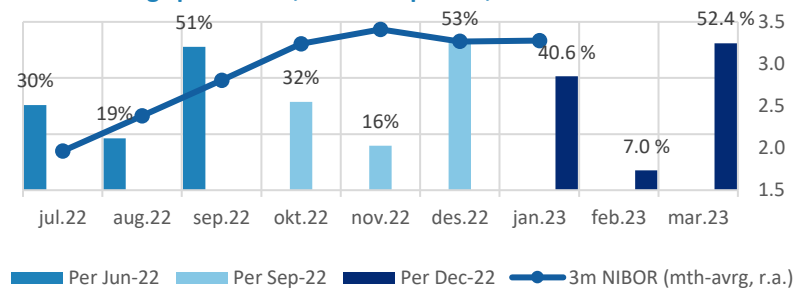
Structure on funding and security holdings also affect NII

Most rate fixings of own balance sheet occur towards end of the quarter. Covered bond funding lags Nibor.

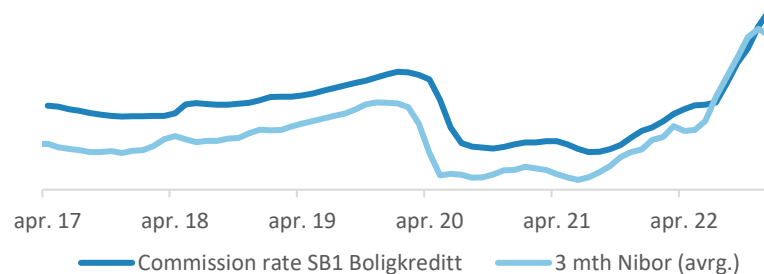
Securities, NOK bill.*



Net rate fixings per month, share of quarter, %**



3-month NIBOR and commission rate SP1 Boligkreditt, %



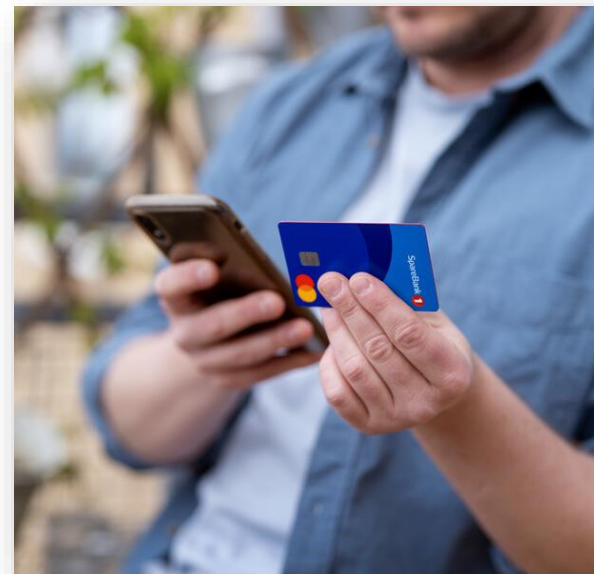
* Covered bonds refer to loans transferred to covered bond companies.

** Includes rate fixings on liquidity portfolio, debt securities issued on own balance, and interest rate/cross currency basis swaps. E.g.: Per Jun-22, 51 % would be fixed in Sep-22.

Profits in joint ventures

Profit after taxes

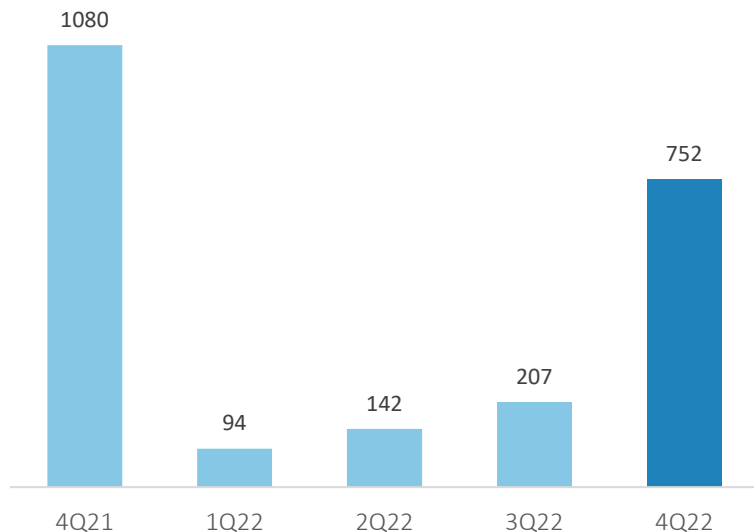
(NOK million)	4Q22	Ownership	4Q21	Ownership
SpareBank 1 Gruppen AS - Group*	752.2	12.40 %	1,080.0	12.40 %
SpareBank 1 Forvaltning AS	27.8	6.26 %	74.8	5.40 %
SpareBank 1 Boligkreditt AS	7.2	22.42 %	0.2	23.15 %
SpareBank 1 Næringskreditt AS	10.1	15.66 %	3.3	10.18 %
SpareBank 1 Kreditt AS	- 1.7	19.24 %	8.2	19.09 %
SpareBank 1 Betaling AS	107.6	18.10 %	- 41.2	18.20 %
BN Bank ASA	159.6	9.99 %	121.4	9.99 %
Joint ventures	1,062.7		1,246.7	



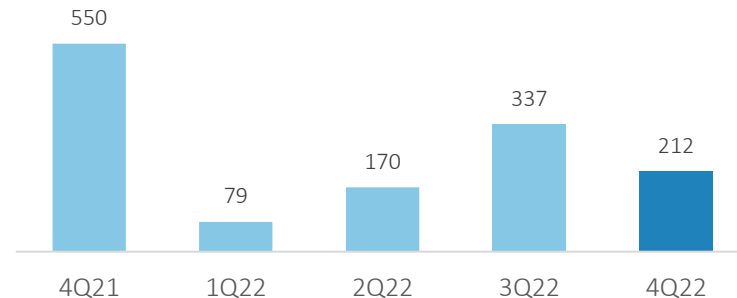
* The majority's share of profit after tax in 4Q22 was NOK 657 million, which is also the basis for calculating SpareBank 1 Østlandet's share of the profits.

Quarterly post-tax profits (NOK million). SpareBank 1 Gruppen and selected subsidiaries

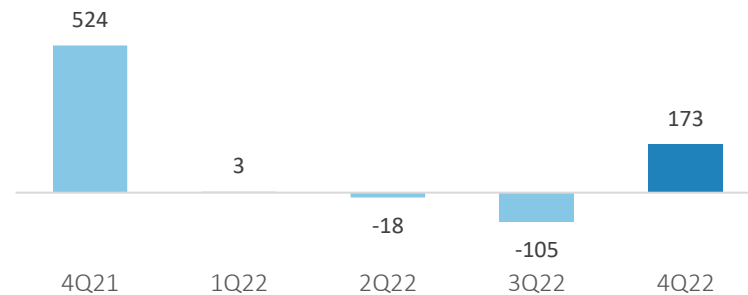
SpareBank 1 Gruppen



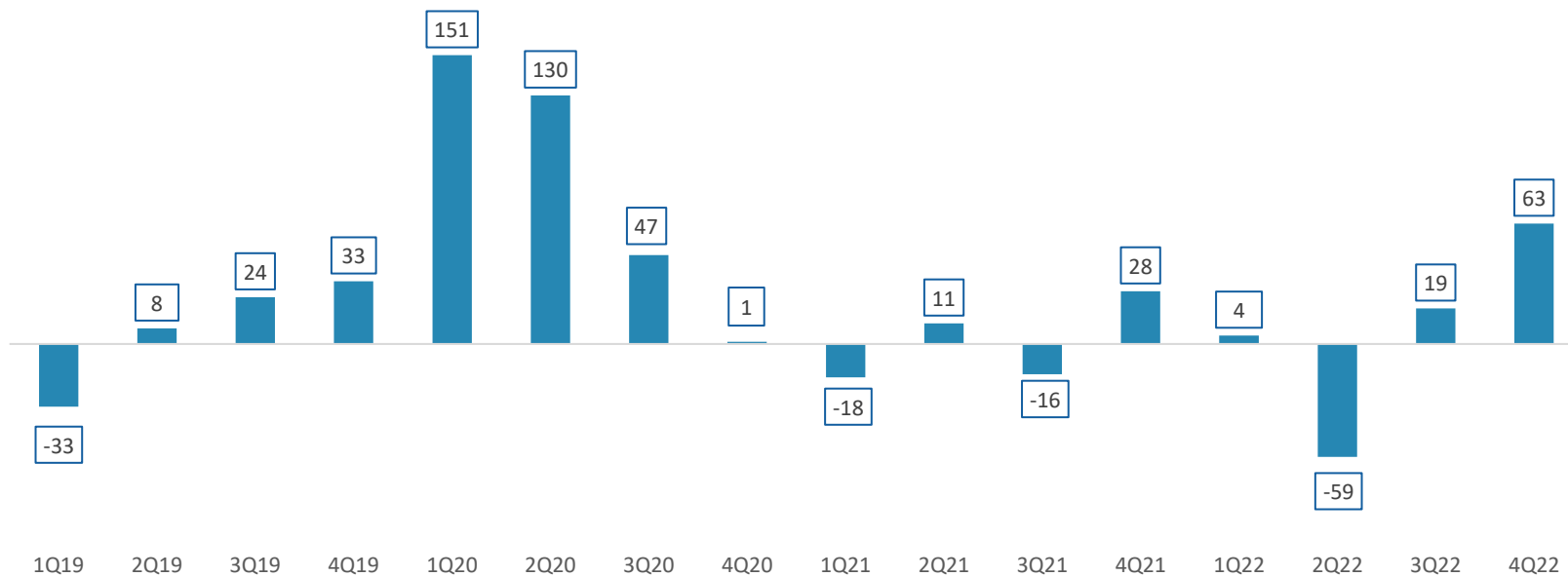
Fremtind Forsikring (insurance)



SpareBank 1 Forsikring (insurance)

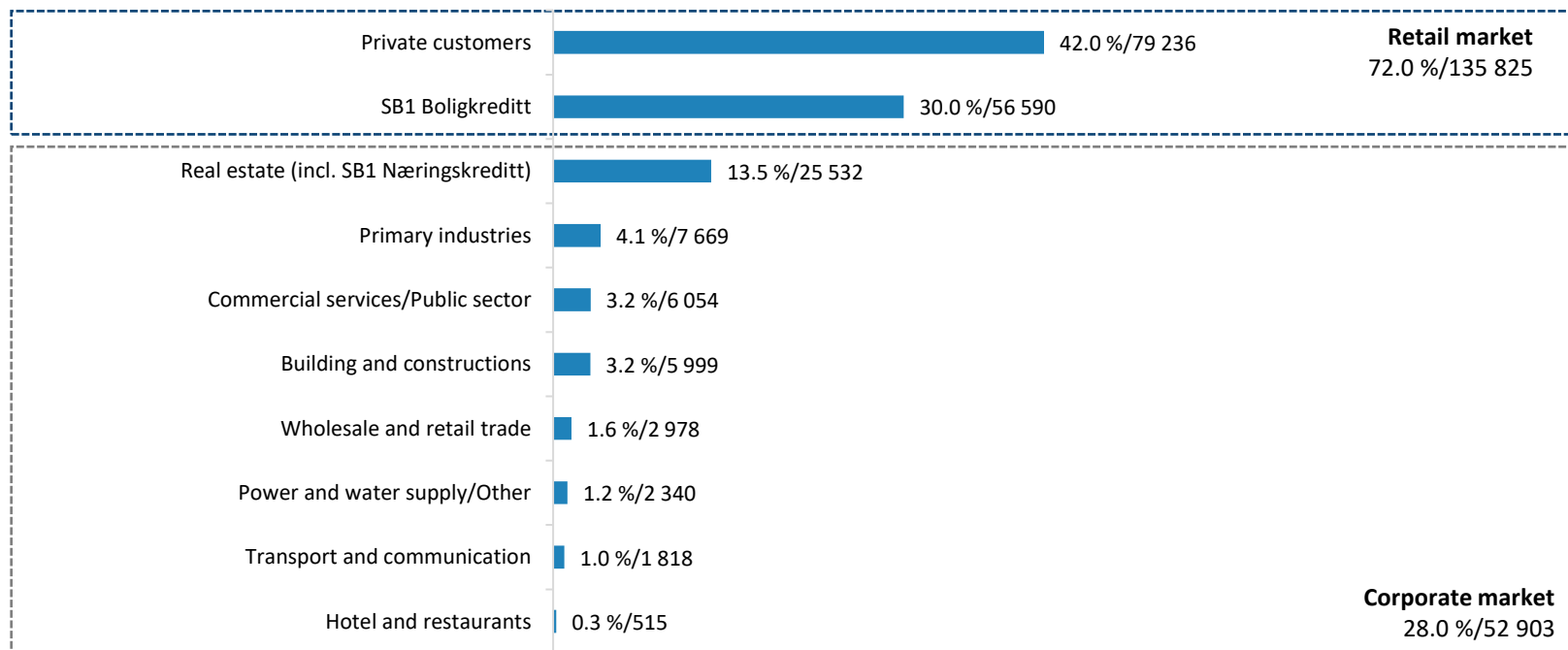


Loan losses (NOK million)



Cyclically stable loan portfolio

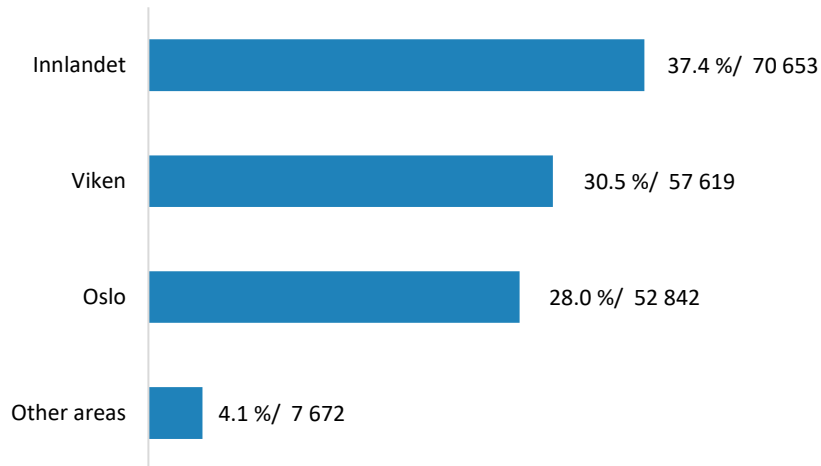
Lending to customers per sector (% and NOK million)



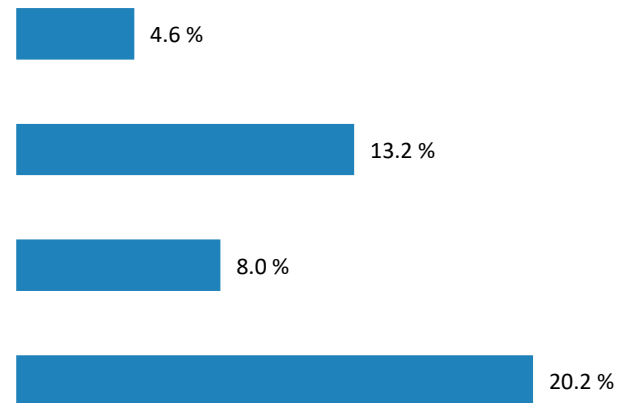
The Group's lending by geography

Lending to customers per geographic area and change last 12 months (% and NOK million)

Lending to customers per county (share in %/NOK million)



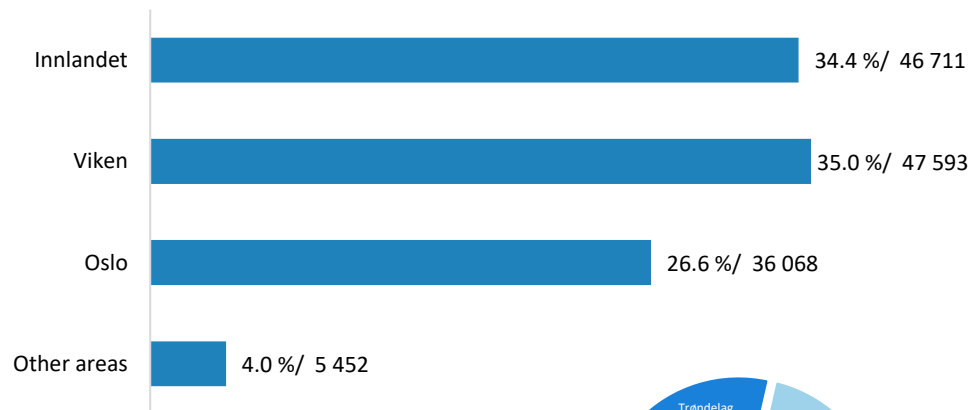
Change last 12 months



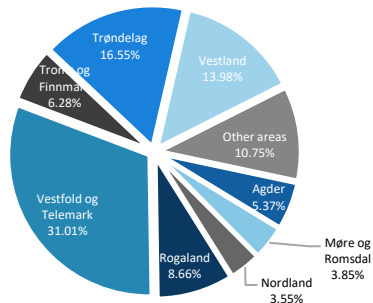
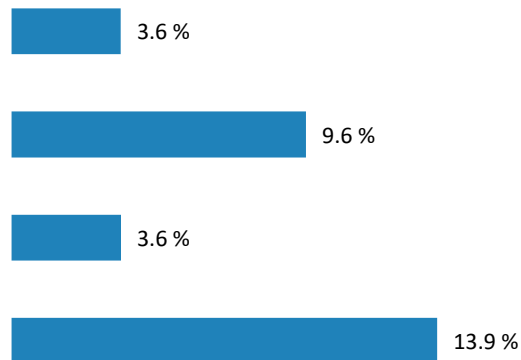
Mortgage loans by geography

Retail lending per geographic area and change last 12 months (% and NOK million)

Retail lending by county (share in %/NOK million)



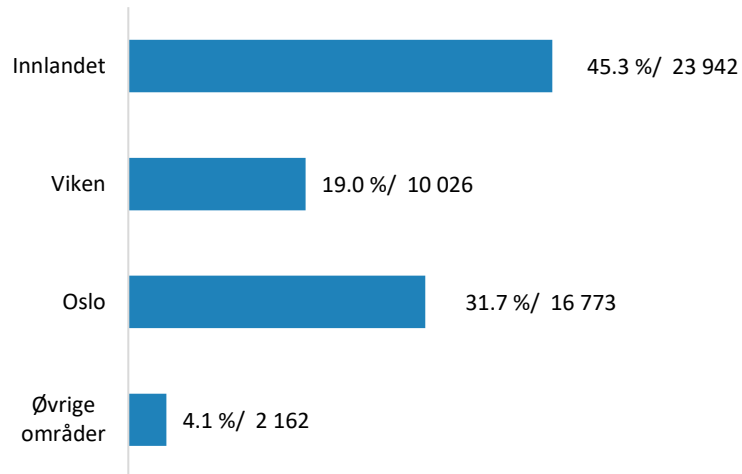
Change last 12 months



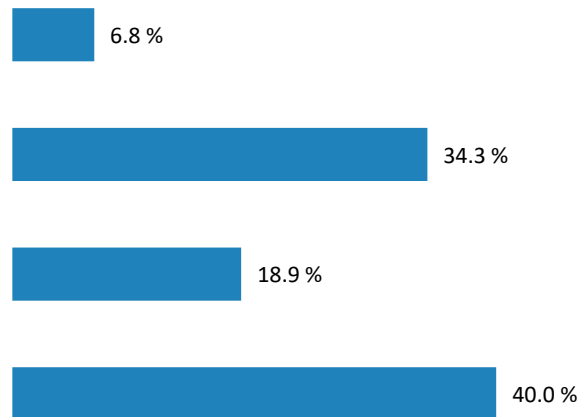
Corporate market lending by geography

Corporate lending per geographic area and change last 12 months (% and NOK million)

Corporate lending by county (share in %/NOK million)

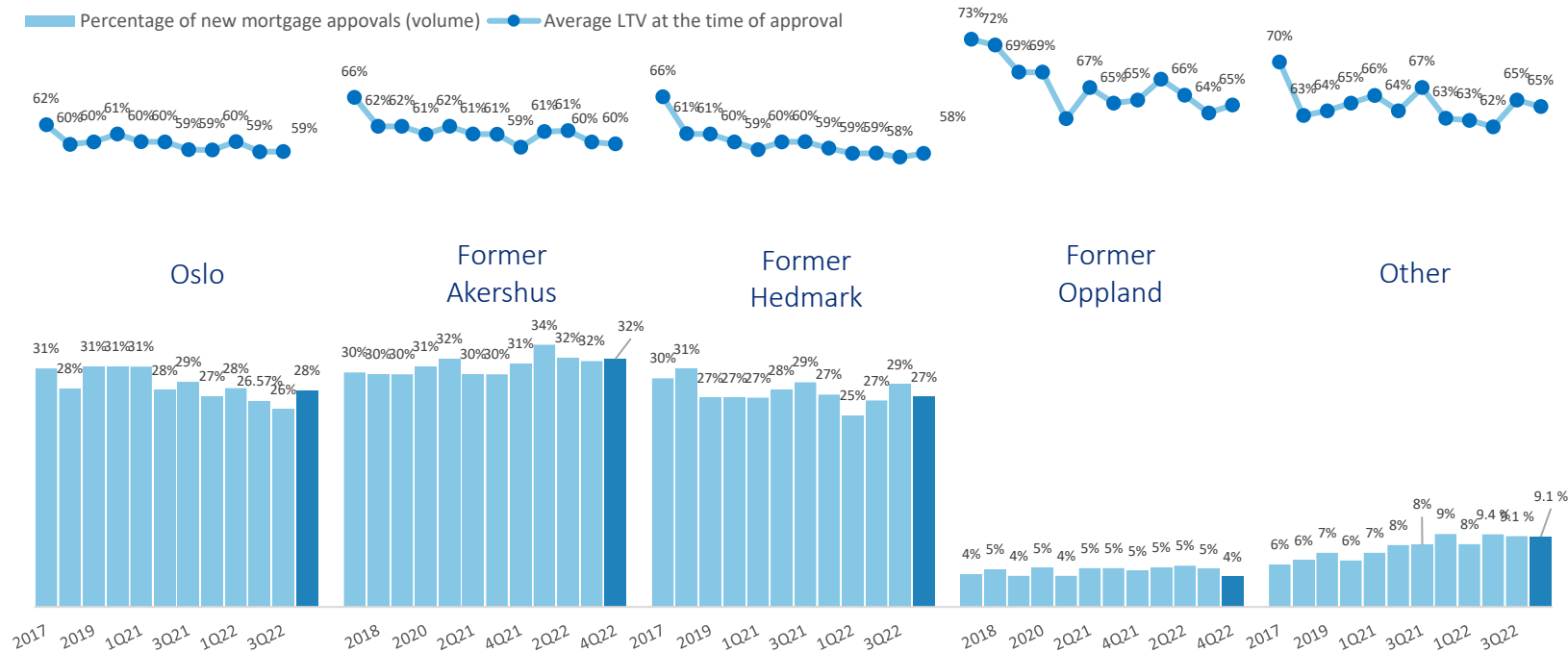


Change last 12 months



Stable low LTV in new mortgage approvals

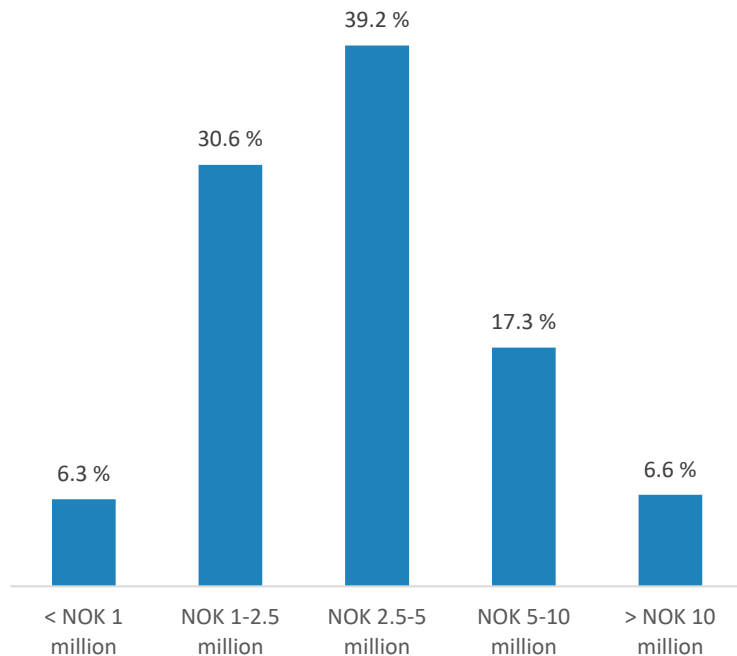
Share of new mortgage approvals and average LTV per period and county



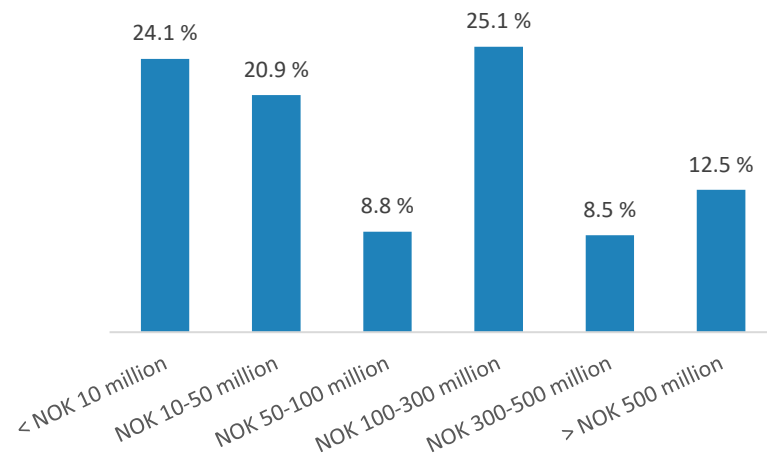
Size concentration risk in the lending book is low

Retail and corporate loans by size (% share)*

Retail market



Corporate market

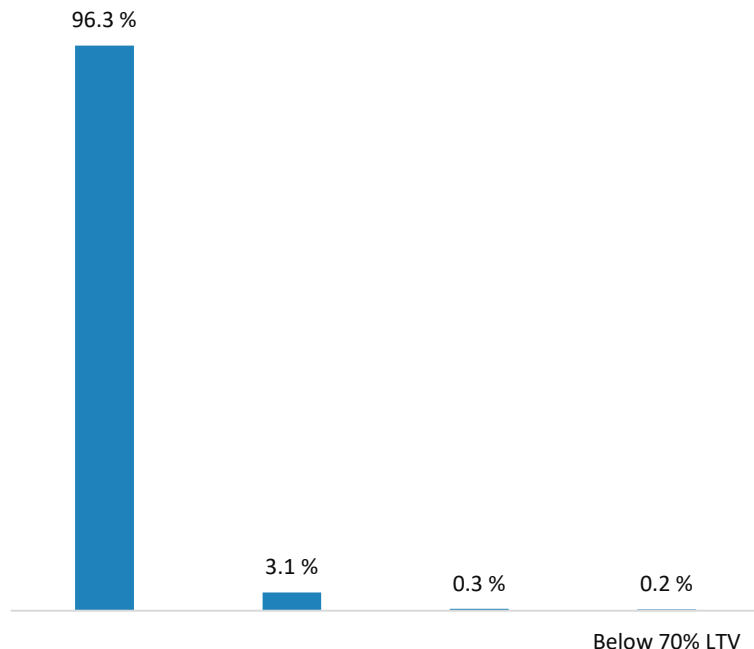


* Including loans transferred to the covered bond companies.

The use of the flexibility quota is targeted at priority customers

Exposure per LTV bucket in the residential mortgage portfolio

LTV by exposure**



Mortgages – Utilisation of flexibility quota in 4Q22:

City of Oslo
7.2 % (8 % quota)

Other areas
8.7 % (10 % quota)

Bank uses the flexibility quota selectively. “Speed controls” ensure compliance and good utilization of the quota when needed.

The mortgage regulation* constrains housing mortgage lending through defined requirements:

- Debt servicing capacity
 - Stress test of a sudden 3 %pp. mortgage rate increase, minimum 7 % interest
- Maximum loan to value
 - Max 85 % LTV on new lending
 - (A stricter 75 % LTV legal requirement in the SB1 Boligkreditt cover pool)
- Gearing
 - Total debt must not exceed five times gross annual income
- Requirement of installment payment

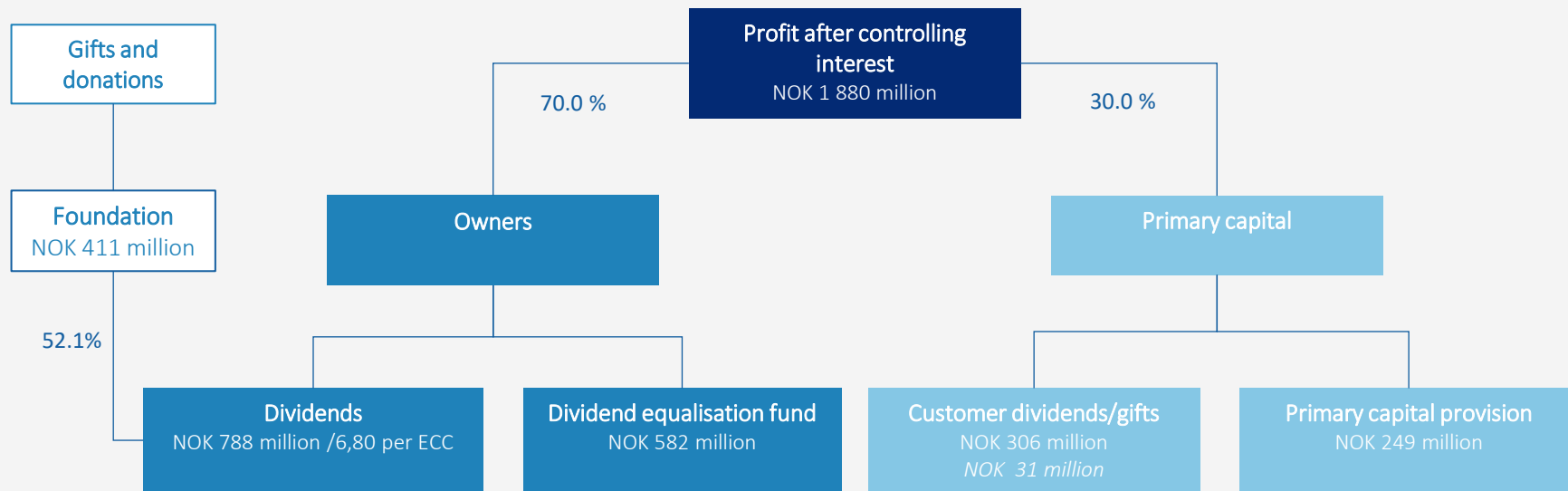
* "Regulation on the requirements for new lending with collateral in housing"

** Inclusive of loans transferred to SpareBank 1 Boligkreditt.

Capital structure and allocation of 2022 profit

In line with dividend policy, for owners and society (through primary capital)

ILLUSTRATION



Dividends for the owners and customers equal 60 % of the Group's profit after tax¹⁾

1) The figures in the statement do not add up to 100% because the results in subsidiaries, profit contributions, Bank's donation provisions, fund for unrealised gains and minority interests have been excluded. Moreover, the allocation of profits is based on profit after taxes in the parent bank while the dividend policy regards Group profits after taxes.

	31.12.2022	31.12.2021
Market price (NOK)	121.20	145.60
Market capitalisation (NOK million)	14 039	16 865
Book equity per ECC ¹⁾	112.71	106.61
Earnings per ECC, NOK ²⁾	11.37	11.96
Price/Earnings per ECC ³⁾	10.66	12.18
Price/book equity ⁴⁾	1.08	1.37

1) Group book equity without hybrid capital, minority interest and provision for gifts x ownership interest* / number of ECC's

2) Profit after tax for controlling interests x Equity capital certificate ratio* / number of ECC's.

3) Market price in NOK/annualized earnings per ECC.

4) Market price in NOK*no. of ECC's /book equity (parent bank) x equity capital certificate ratio

5) Dividend adjusted return

- SPOL return:
 - Return 4Q22⁵ 13.1 %
 - Return y/y⁵ - 13.2 %
- Liquidity in 4Q22 compared to same period in 2021.
 - Average daily transaction volume in 4Q22 of 61 134 ECCs (41 715).
 - Daily average turnover: NOK 6.9 million (5.8).

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This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance.

Although SpareBank 1 Østlandet believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for SpareBank 1 Østlandet are, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.

This presentation does not imply that SpareBank 1 Østlandet has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.