



QUARTERLY REPORT  
Q3 2025

## Key figures from the Group

<b>Summary of the income statement</b>	<b>3Q</b>	<b>2Q</b>	<b>3Q</b>	<b>YTD</b>	<b>YTD</b>	<b>Year</b>
NOK millions	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
Net interest income	1 193	1 159	1 021	3 525	3 034	4 213
Net commission and other operating income	508	519	433	1 484	1 249	1 690
Net income from financial assets and liabilities	252	248	530	600	902	1 042
<b>Total income</b>	<b>1 953</b>	<b>1 927</b>	<b>1 985</b>	<b>5 609</b>	<b>5 185</b>	<b>6 946</b>
<b>Total operating expenses</b>	<b>727</b>	<b>785</b>	<b>596</b>	<b>2 232</b>	<b>1 831</b>	<b>2 595</b>
<b>Operating profit before losses on loans and guarantees</b>	<b>1 227</b>	<b>1 141</b>	<b>1 388</b>	<b>3 378</b>	<b>3 353</b>	<b>4 351</b>
Impairment losses on loans and guarantees	121	1	106	173	178	299
<b>Pre-tax operating profit</b>	<b>1 106</b>	<b>1 140</b>	<b>1 283</b>	<b>3 205</b>	<b>3 176</b>	<b>4 052</b>
Tax expense	230	224	203	545	520	696
<b>Profit after tax</b>	<b>876</b>	<b>917</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>	<b>3 356</b>
Interest expenses on hybrid capital	35	34	38	105	87	120
Profit after tax less interest expenses on hybrid capital <sup>1)</sup>	841	883	1 042	2 555	2 568	3 236

<b>Profitability</b>	<b>3Q</b>	<b>2Q</b>	<b>3Q</b>	<b>YTD</b>	<b>YTD</b>	<b>Year</b>
Per cent	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
Return on equity capital <sup>1)</sup>	13.5 %	14.9 %	20.4 %	14.1 %	17.3 %	15.8 %
Cost income ratio <sup>1)</sup>	37.2 %	40.8 %	30.0 %	39.8 %	35.3 %	37.4 %
Net interest income calculated as a percentage of average total assets	2.19 %	2.17 %	2.15 %	2.21 %	2.21 %	2.22 %
Profit after tax calculated as a percentage of average total assets	1.61 %	1.71 %	2.27 %	1.67 %	1.93 %	1.77 %

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

<b>Balance sheet and ratios</b>	3Q	2Q	3Q	YTD	YTD	Year
NOK millions/per cent	2025	2025	2024	2025	2024	2024
Gross loans to customers	160 653	158 259	138 558	160 653	138 558	159 358
Gross loans to customers including loans transferred to covered bond companies <sup>1)</sup>	238 359	235 725	205 820	238 359	205 820	231 168
Growth in loans during the last 12 months <sup>1)</sup>	15.9 %	14.3 %	4.4 %	15.9 %	4.4 %	19.2 %
Growth in loans including loans transferred to covered bond companies in the last 12 months <sup>1)</sup>	15.8 %	15.8 %	4.6 %	15.8 %	4.6 %	16.4 %
Deposits from customers	135 683	138 413	114 161	135 683	114 161	128 270
Growth in deposits in the last 12 months <sup>1)</sup>	18.9 %	20.0 %	9.9 %	18.9 %	9.9 %	20.4 %
Deposit to loan ratio <sup>1)</sup>	84.5 %	87.5 %	82.4 %	84.5 %	82.4 %	80.5 %
Deposit to loan ratio incl. loans transferred to covered bond companies <sup>1)</sup>	56.9 %	58.7 %	55.5 %	56.9 %	55.5 %	55.5 %
Average total assets	216 024	214 785	188 925	213 568	183 615	189 587
Total assets <sup>1)</sup>	214 134	217 913	186 033	214 134	186 033	210 567
Total assets including loans transferred to covered bond companies <sup>1)</sup>	291 840	295 379	253 294	291 840	253 294	282 377

<b>Losses and commitments in default</b>	3Q	2Q	3Q	YTD	YTD	Year
Per cent	2025	2025	2024	2025	2024	2024
Impairment on loans as a percentage of gross loans <sup>1)</sup>	0.30 %	0.00 %	0.30 %	0.14 %	0.17 %	0.19 %
Gross loans to customers in stage 2, percentage of total gross loans <sup>1)</sup>	8.73 %	9.08 %	10.45 %	8.73 %	10.45 %	9.95 %
Gross loans to customers in stage 3, percentage of total gross loans <sup>1)</sup>	1.98 %	1.79 %	1.50 %	1.98 %	1.50 %	1.60 %

<b>Staff</b>	3Q	2Q	3Q	YTD	YTD	Year
Numbers	2025	2025	2024	2025	2024	2024
Number of fulltime equivalents	1 345	1 342	1 236	1 345	1 236	1 332

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

Solidity and liquidity NOK millions/per cent	3Q	2Q	3Q	Year
	2025	2025	2024	2024
CET 1 capital ratio	17.3 %	18.3 %	16.9 %	16.8 %
Tier 1 capital ratio	19.1 %	20.2 %	18.8 %	18.5 %
Capital adequacy ratio	21.6 %	22.7 %	21.0 %	20.7 %
Total eligible capital	25 634	25 547	22 077	24 521
Equity ratio <sup>1)</sup>	12.6 %	12.0 %	12.1 %	12.4 %
Leverage Ratio	7.1 %	7.2 %	7.2 %	7.3 %
MREL <sup>2)</sup>	57.6 %	58.4 %	58.4 %	55.8 %
Of which subordinated <sup>3)</sup>	32.3 %	32.8 %	32.1 %	30.9 %
Required capital MREL <sup>2)</sup>	36.3 %	36.3 %	36.3 %	36.3 %
Of which subordinated <sup>3)</sup>	29.3 %	29.3 %	29.3 %	29.3 %
LCR <sup>4)</sup>	151.4 %	172.4 %	183.9 %	172.2 %
LCR in NOK <sup>4)</sup>	126.4 %	143.2 %	140.9 %	131.9 %
LCR in EUR <sup>4)</sup>	1 111.2 %	1 484.5 %	1 583.8 %	1 575.7 %
NSFR <sup>5)</sup>	124.8 %	129.5 %	130.3 %	123.1 %
NSFR in NOK <sup>5)</sup>	110.4 %	115.9 %	113.6 %	108.5 %
NSFR in EUR <sup>5)</sup>	804.1 %	967.8 %	1 914.4 %	1 091.3 %

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

<sup>2)</sup> MREL: Minimum requirement for own funds and eligible liabilities compared to risk-weighted exposures for the resolution entity.

<sup>3)</sup> Subordination: Minimum requirement for own funds and subordinated liabilities compared to risk-weighted exposures for the resolution entity.

<sup>4)</sup> Liquidity Coverage Ratio: Measures the size of banks' liquid assets relative to net liquidity outflow 30 days ahead of time given a stress situation.

<sup>5)</sup> Net Stable Funding Ratio: Measures the bank's available stable funding in relation to the bank's need for stable funding for the following year.

Equity capital certificates (ECC) <sup>1)</sup>	30 Sep. 2025	30 Sep. 2024	2024	2023	2022	2021	2020	2019	2018	2017
ECC ratio	73.2 %	70.0 %	73.2 %	69.9 %	70.0 %	70.0 %	70.0 %	70.1 %	69.3 %	67.6 %
Average ECC ratio	73.2 %	70.0 %	70.4 %	70.0 %	70.0 %	69.8 %	70.1 %	69.3 %	67.7 %	67.5 %
ECC issued	135 860 724	115 829 789	135 860 724	115 829 789	115 829 789	115 829 789	115 829 789	115 829 789	115 319 521	107 179 987
Market price (NOK)	188.24	145.20	157.66	132.60	121.20	145.60	97.80	92.50	83.00	90.50
Market capitalisation (NOK million)	25 574	16 818	21 420	15 359	14 039	16 865	11 328	10 714	9 572	9 700
Book equity per ECC <sup>2)</sup>	133.70	123.84	129.85	117.11	112.71	106.31	98.76	93.67	85.83	80.96
Earnings per ECC, NOK <sup>3)</sup>	13.62	15.37	19.07	12.99	11.37	11.96	9.57	11.55	8.46	7.81
Dividend per ECC <sup>4)</sup>			10.30	7.80	6.80	6.00	4.79	4.58 <sup>4)</sup>	4.12	3.96
Price/Earnings per ECC <sup>2)</sup>	10.34	7.07	8.27	10.21	10.66	12.18	10.22	8.01	9.81	11.59
Price/book equity <sup>2)</sup>	1.41	1.17	1.21	1.13	1.08	1.37	0.99	0.99	0.97	1.12

<sup>1)</sup> SpareBank 1 Østlandet was listed on the stock exchange on 13 June 2017.

<sup>2)</sup> See attachment in Factbook regarding Alternative performance measures.

<sup>3)</sup> Profit after tax and interest on hybrid capital for controlling interests \* Average ECC ratio / number of ECC's.

<sup>4)</sup> The payout ratio for the dividend for 2019 was, in accordance with the Board's revised recommendation and as communicated in a market announcement dated 19 March 2020, reduced from 50 per cent to 40 per cent. The dividend per ECC was changed from NOK 5.72 to NOK 4.58.

## Profit/loss from the quarterly accounts Group

Summary of the income statement	3Q	2Q	1Q	4Q	3Q	2Q	1Q	4Q	3Q
Isolated numbers, NOK millions	2025	2025	2025	2024	2024	2024	2024	2023	2023
Interest income	3 020	3 035	3 026	3 004	2 777	2 669	2 587	2 518	2 313
Interest expense	1 826	1 876	1 853	1 824	1 756	1 661	1 583	1 513	1 372
<b>Net interest income</b>	<b>1 193</b>	<b>1 159</b>	<b>1 173</b>	<b>1 179</b>	<b>1 021</b>	<b>1 008</b>	<b>1 004</b>	<b>1 005</b>	<b>941</b>
Commission income	504	500	434	426	422	418	347	316	349
Commission expenses	38	40	36	33	31	30	30	40	30
Other operating income	42	59	60	48	42	57	53	43	40
<b>Net commission and other operating income</b>	<b>508</b>	<b>519</b>	<b>457</b>	<b>442</b>	<b>433</b>	<b>446</b>	<b>370</b>	<b>319</b>	<b>358</b>
Dividends from shares and other equity instruments	0	49	1	14	0	19	27	1	0
Net income from associates and joint ventures	160	121	90	107	411	67	75	0	-46
Net profit from other financial assets and liabilities	91	78	9	19	118	55	128	76	-17
<b>Net profit from financial assets and liabilities</b>	<b>252</b>	<b>248</b>	<b>100</b>	<b>140</b>	<b>530</b>	<b>142</b>	<b>230</b>	<b>77</b>	<b>-63</b>
<b>Total net income</b>	<b>1 953</b>	<b>1 927</b>	<b>1 729</b>	<b>1 761</b>	<b>1 985</b>	<b>1 596</b>	<b>1 604</b>	<b>1 401</b>	<b>1 236</b>
Personnel expenses	404	400	395	394	343	341	327	315	305
Depreciation	39	39	40	65	30	29	30	37	30
Other operating expenses	283	346	286	305	224	266	242	241	198
<b>Total operating expenses</b>	<b>727</b>	<b>785</b>	<b>720</b>	<b>764</b>	<b>596</b>	<b>636</b>	<b>599</b>	<b>594</b>	<b>533</b>
<b>Operating profit before losses on loans and guarantees</b>	<b>1 227</b>	<b>1 141</b>	<b>1 010</b>	<b>998</b>	<b>1 388</b>	<b>960</b>	<b>1 005</b>	<b>807</b>	<b>703</b>
Impairment on loans and guarantees	121	1	51	122	106	39	33	39	134
<b>Pre-tax operating profit</b>	<b>1 106</b>	<b>1 140</b>	<b>958</b>	<b>876</b>	<b>1 283</b>	<b>921</b>	<b>972</b>	<b>768</b>	<b>570</b>
Tax expense	230	224	91	175	203	205	112	194	152
<b>Profit after tax</b>	<b>876</b>	<b>917</b>	<b>867</b>	<b>701</b>	<b>1 080</b>	<b>716</b>	<b>860</b>	<b>574</b>	<b>417</b>
<b>Profitability</b>	<b>3Q</b>	<b>2Q</b>	<b>1Q</b>	<b>4Q</b>	<b>3Q</b>	<b>2Q</b>	<b>1Q</b>	<b>4Q</b>	<b>3Q</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
Return on equity capital <sup>1)</sup>	13.5 %	14.9 %	14.1 %	11.5 %	20.4 %	14.2 %	17.4 %	11.3 %	8.3 %
Net interest income <sup>2)</sup>	2.19 %	2.17 %	2.25 %	2.31 %	2.15 %	2.18 %	2.27 %	2.27 %	2.13 %
Cost income ratio <sup>3)</sup>	37.2 %	40.8 %	41.6 %	43.4 %	30.0 %	39.9 %	37.3 %	42.4 %	43.1 %

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

<sup>2)</sup> Net interest income as a percentage of average total assets for the period.

<sup>3)</sup> Total operating costs as a percentage of total operating income (isolated for the quarter).

<b>Balance sheet and ratios</b>	<b>3Q</b>	2Q	1Q	4Q	3Q	2Q	1Q	4Q	3Q
NOK millions/per cent	<b>2025</b>	2025	2025	2024	2024	2024	2024	2023	2023
Gross loans to customers	160 653	158 259	158 954	159 358	138 558	138 509	134 465	133 681	132 726
Gross loans to customers including loans transferred to covered bond companies <sup>1)</sup>	238 359	235 725	232 498	231 168	205 820	203 649	199 408	198 645	196 858
Growth in loans during the last 12 months <sup>1)</sup>	15.9 %	14.3 %	18.2 %	19.2 %	4.4 %	5.9 %	5.1 %	2.2 %	1.8 %
Growth in loans including loans transferred to covered bond companies in the last 12 months <sup>1)</sup>	15.8 %	15.8 %	16.6 %	16.4 %	4.6 %	4.9 %	4.8 %	5.3 %	5.4 %
Growth in loans during the last quarter <sup>1)</sup>	1.5 %	-0.4 %	-0.3 %	15.0 %	0.0 %	3.0 %	0.6 %	0.7 %	1.5 %
Growth in loans including loans transferred to covered bond companies in the last quarter <sup>1)</sup>	1.1 %	1.4 %	0.6 %	12.3 %	1.1 %	2.1 %	0.4 %	0.9 %	1.4 %
Deposits from customers	135 683	138 413	131 267	128 270	114 161	115 359	108 193	106 535	103 880
Deposit to loan ratio <sup>1)</sup>	84.5 %	87.5 %	82.6 %	80.5 %	82.4 %	83.3 %	80.5 %	79.7 %	78.3 %
Deposit to loan ratio including loans transferred to covered bond companies <sup>1)</sup>	56.9 %	58.7 %	56.5 %	55.5 %	55.5 %	56.6 %	54.3 %	53.6 %	52.8 %
Growth in deposits in the last 12 months	18.9 %	20.0 %	21.3 %	20.4 %	9.9 %	9.0 %	7.8 %	7.8 %	5.0 %
Growth in deposits in the last quarter	-2.0 %	5.4 %	2.3 %	12.4 %	-1.0 %	6.6 %	1.6 %	2.6 %	-1.9 %
Average total assets	216 024	214 785	211 112	203 464	188 925	186 047	178 304	175 474	175 032
Total assets <sup>1)</sup>	214 134	217 913	211 657	210 567	186 033	191 818	180 275	176 333	174 614
Total assets including loans transferred to covered bond companies <sup>1)</sup>	291 840	295 379	285 201	282 377	253 294	256 959	245 219	241 298	238 746
<b>Losses and commitments in default</b>	<b>3Q</b>	2Q	1Q	4Q	3Q	2Q	1Q	4Q	3Q
	<b>2025</b>	2025	2025	2024	2024	2024	2024	2023	2023
Losses on loans as a percentage of gross loans <sup>1)</sup>	0.30 %	0.00 %	0.13 %	0.30 %	0.30 %	0.11 %	0.10 %	0.12 %	0.40 %
Gross loans to customers in stage 2, percentage of total gross loans <sup>1)</sup>	8.73 %	9.08 %	9.28 %	9.95 %	10.45 %	10.36 %	10.56 %	10.15 %	10.05 %
Gross loans to customers in stage 3, percentage of total gross loans <sup>1)</sup>	1.98 %	1.79 %	1.51 %	1.60 %	1.50 %	1.57 %	1.45 %	1.45 %	1.53 %
<b>Financial strength</b>	<b>3Q</b>	2Q	1Q	4Q	3Q	2Q	1Q	4Q	3Q
NOK millions/per cent	<b>2025</b>	2025	2025	2024	2024	2024	2024	2023	2023
Common equity Tier 1 capital ratio	17.3 %	18.3 %	17.1 %	16.8 %	16.9 %	16.8 %	17.0 %	17.0 %	17.7 %
Tier 1 capital ratio	19.1 %	20.2 %	19.0 %	18.5 %	18.8 %	18.8 %	18.7 %	18.2 %	18.9 %
Capital ratio	21.6 %	22.7 %	21.3 %	20.7 %	21.0 %	21.2 %	20.9 %	19.9 %	20.6 %
Net subordinated capital	25 634	25 547	25 151	24 521	22 077	22 195	21 287	19 987	19 983

<sup>1)</sup> See attachment in Factbook regarding Alternative performance measures.

## Comment from the CEO

The first nine months of 2025 have been solid from a business perspective for our Financehouse. We are delivering a return on equity of 13.5 per cent for the quarter and 14.1 per cent year-to-date, which is above our long-term return target of 13 per cent. We continue to experience lending growth beyond market growth in our regions, particularly in the retail market in the Oslo area. The retail market as a whole saw yet another quarter with very strong results. In October, we also marked the first full year of operations for our new office in Drammen, a venture that has performed significantly better than expected. It is also gratifying to see high activity levels in Private Banking following the consolidation earlier this year. Activity at our real estate brokerage company is at an all-time high. In the corporate market, activity levels are slightly increasing, with somewhat improved prospects compared to the previous quarter. We see that many of our corporate customers have exciting projects they want to realize, though several remain cautious. The quarter has been characterized by increased provisions for credit losses, particularly related to commitments in the construction industry that have previously been restructured. Underlying credit quality remains strong in both the retail and corporate market.

Earning customers' trust is something all businesses strive for. Staying relevant and being the preferred choice for customers is a prerequisite for profitable growth. Therefore, it is especially gratifying that in 2025 we climbed many steps on the customer satisfaction index in EPSI's retail market survey. We have moved up from 14th to 7th place and now have the most satisfied customers among the major banks in Norway. This is a trust we will manage well so that customers continue to thrive with us at SpareBank 1 Østlandet.

Throughout the third quarter, we have continued working on our new strategy toward 2028. The overall vision for our Financehouse has been set: Together we develop Østlandet. This will be our guiding star going forward for the entire Group. We know the people, businesses, and communities across Østlandet, and we aim to be perceived as the local bank in our market area. We achieve this primarily by being present.

Going forward, we will work on operationalizing the new strategy through solid plans, clear priorities, and concrete goals. Everything we do should contribute to developing the region we are in by creating the financial institution of the future. We have set an ambition that everyone should thrive with us, whether employees, customers, owners, partners, or the local communities where we are present. We will be the Financehouse where employees find satisfaction through meaningful tasks and everyday development in a safe and supportive work environment. When employees thrive, we believe they will deliver even better to the benefit of customers. Customers with us should be met with knowledge, respect, and dignity, excellent digital services, and a broad product range. They should experience fast processing and high-quality advice combined with competitive terms.

Customers who thrive contribute to strong and long-term relationships. We aim to be a predictable and secure financial partner in a world that is volatile and often feels uncertain for many.

Our owners should experience good profitability and solid dividends on their investment in equity certificates. Our local communities should feel that we contribute to increased well-being, whether through support and participation in events, sponsorship of local teams and associations, donations to volunteer work and charitable purposes, including through customer dividends. We are the Financehouse that knows Østlandet, and with us, you will meet advisors who are proactive, approachable, and trustworthy.

We are now entering the final quarter of the year and have, throughout 2025, invested in both offensive customer-focused initiatives and improvement projects. In the coming years, we will enhance our operational efficiency. We will continue the ongoing work on simplifications, service redesign, and modernization. This must happen both internally within the Group and in collaboration with the SpareBank 1 Alliance. Cost targets for the upcoming strategy period will be communicated at the beginning of 2026.

I am deeply grateful for the efforts of all our employees who go to work to create the Financehouse of the future. It is you who make our strong performance possible and help meet customers' financial needs.



Klara-Lise Aasen



## Report of the Board of Directors

Highlights from the Group	3Q	2Q	3Q	YTD	YTD
NOK millions/per cent	2025	2025	2024	2025	2024
Net interest income	1 193	1 159	1 021	3 525	3 034
Net commissions and other operating income	508	519	433	1 484	1 249
Net income from financial assets and liabilities	252	248	530	600	902
Operating expenses	727	785	596	2 232	1 831
Impairment losses on loans and guarantees	121	1	106	173	178
Tax expense	230	224	203	545	520
<b>Profit after tax</b>	<b>876</b>	<b>917</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>
Return on equity	13.5 %	14.9 %	20.4 %	14.1 %	17.3 %
Earnings per equity capital certificate (NOK)	4.48	4.71	6.24	13.62	15.37
Growth in loans in the last quarter/last 12 months, including moargages transferred to the covered bond companies	1.1 %	1.4 %	1.1 %	15.8 %	4.6 %
Deposit growth in the last quarter/last 12 months	-2.0 %	5.4 %	-1.0 %	18.9 %	9.9 %
CET1 capital ratio	17.3 %	17.1 %	16.9 %	17.3 %	16.9 %

### IMPORTANT EVENTS IN THE THIRD QUARTER OF 2025

#### Sale of Youngstorget 5 AS

On 7 October 2025, SpareBank 1 Østlandet completed the sale of its wholly owned subsidiary Youngstorget 5 AS. The company's main asset is Youngstorget 5, which also serves as the regional office for SpareBank 1 Østlandet's operations in Oslo. The sale of the company does not affect the Bank's presence in Oslo, and a leaseback agreement has been signed with the buyer of the property.

The transaction resulted in an accounting gain for the Group of NOK 163 million. The gain will be recognized in the fourth quarter.

#### Policy Rate

On 18 September, Norges Bank decided to reduce the policy rate from 4.25 to 4 per cent. Norges Bank's assessment is that there will likely be a need for a higher rate going forward than was anticipated in June.

#### Interest Rate Changes

On 18 September, SpareBank 1 Østlandet decided to cut lending and deposit rates for retail and corporate customers by up to 0.25 percentage points.

The new interest terms took effect from 23 September for new loans, while rates for existing loans were changed from 9 October for corporate customers and will be changed from 26 November for retail customers. Deposit rates will be adjusted downward from 26 November.

#### Regulatory Changes

The Ministry of Finance increased the IRB risk weight floor for residential mortgages from 20 to 25 per cent, effective from 1 July 2025 and lasting until 31 December 2026.

#### Updated Sustainability Rating

SpareBank 1 Østlandet's ESG Risk Rating from Sustainalytics was adjusted from 11.9 to 12.9 as of August 2025. This is still categorized as low risk.



## CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

Group figures unless otherwise stated. From 1 November 2024, figures for the former Totens Sparebank are included. Figures in parentheses refer to the same period last year. A separate chapter shows pro forma figures.

### Consolidated profit

The Group's profit after tax for the third quarter was NOK 876 (1 080) million, and return on equity was 13.5 (20.4) per cent.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Parent Bank's profit after tax	662	901	628	2 517	2 082
Elimination of dividends from subsidiaries/ associates	-15	-186	-13	-446	-152
Elimination of gains from realisation of subs./ associat.	0	0	0	0	0
<b>Profit from subsidiaries</b>					
SpareBank 1 Finans Østlandet AS	62	58	53	178	153
Totens Sparebank Boligkreditt AS	4	3	0	11	0
EiendomsMegler 1 Østlandet AS <sup>2)</sup>	9	12	6	25	16
SpareBank 1 Forretningspartner Østlandet AS <sup>1)</sup>	-4	6	-5	5	2
Youngstorget 5 AS	1	3	3	7	9
AS Vato	1	0	-1	2	-1
Vallehaven AS	0	1	0	2	0
SpareBank 1 Østlandet Verdigjenvinning AS	0	0	0	0	0
<b>Share of profit from associates/joint ventures</b>					
SpareBank 1 Gruppen AS <sup>1)</sup>	87	73	344	198	370
SpareBank 1 Boligkreditt AS	41	17	36	82	104
SpareBank 1 Næringskreditt AS	1	2	2	6	9
Kredittbanken ASA	3	3	-3	5	-6
SpareBank 1 Betaling AS	2	-4	-1	-5	-11
SpareBank 1 Forvaltning AS <sup>1)</sup>	5	4	4	13	11
SpareBank 1 Gjeldsinformasjon AS	0	0	0	0	0
SpareBank 1 Bank og Regnskap AS	1	1	7	6	11
BN Bank ASA	20	24	22	65	67
Other group items	-4	-2	-3	-10	-7
<b>Consolidated profit after tax</b>	<b>876</b>	<b>917</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>

<sup>1)</sup> Consolidated figures

<sup>2)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed its name to EiendomsMegler 1 Østlandet AS. Combined comparable figures are shown for the three companies.

The Group result for the third quarter of 2024 included income of NOK 287 million related to the merger between Fremtind Forsikring AS and Eika Forsikring AS. Adjusted for this income, the result for the third quarter of 2025 shows an increase compared to the same quarter last year. The increase was mainly due to the merger with Totens Sparebank, higher net interest income and commission income, as well as increased profit contribution from SpareBank 1 Gruppen. Higher operating costs, reduced profit contribution from financial assets and liabilities, and increased impairment losses pulled in the opposite direction.

### Net interest income

Net interest income was NOK 1 193 (1 021) million in the third quarter. Net interest income should be viewed together with commission income from loans and credits transferred to partly owned covered bond companies, totaling NOK 118 (84) million. Combined net interest income and commission income from covered bond companies amounted to NOK 1 311 (1 105) million.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Interest income	3 020	3 035	2 777	9 081	8 034
Interest expense	1 826	1 876	1 756	5 555	5 000
<b>Net interest income</b>	<b>1 193</b>	<b>1 159</b>	<b>1 021</b>	<b>3 525</b>	<b>3 034</b>
Commission income from mortgages transferred to covered bond companies	118	124	84	337	248
<b>Combined net interest income and commission income from the covered bond companies</b>	<b>1 311</b>	<b>1 283</b>	<b>1 105</b>	<b>3 863</b>	<b>3 283</b>

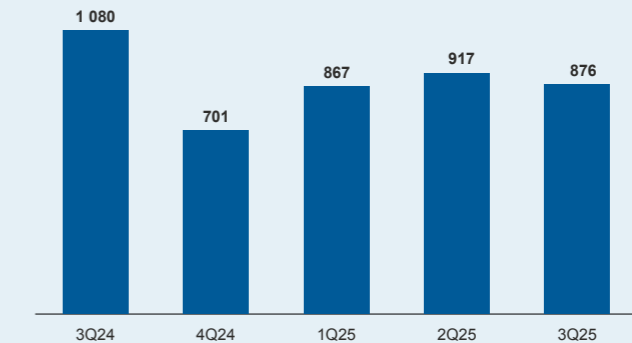
The Bank announced rate cuts of up to 0.25 percentage points on loans and deposits in the previous quarter. The new interest terms were changed for existing loans and deposits from 11 July for corporate customers and from 28 August for retail customers.

The increase in combined net interest income and commission income from covered bond companies compared to the previous quarter was driven by improved lending margins and higher lending volumes, in addition to one extra interest day in the third quarter. One interest day amounts to NOK 13 million. Pulling in the opposite direction were weaker deposit margins and reduced deposits.

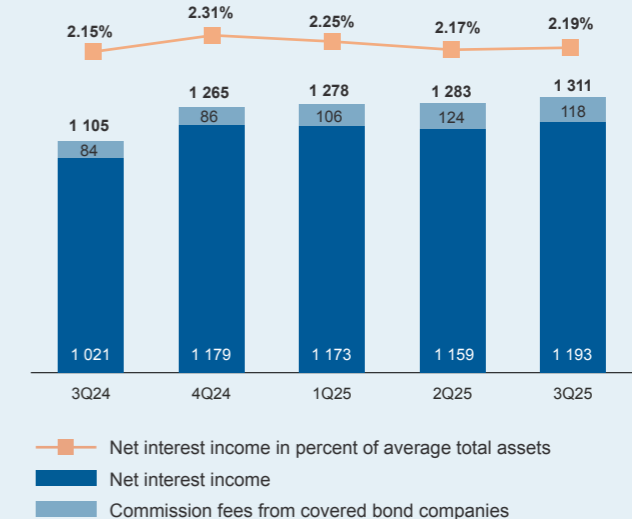
The increase compared to the same period last year was mainly due to the merger, growth in lending and deposit volumes, improved lending margins, and a new commission model in the covered bond companies. The changed commission model in SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS resulted in an increase in commission income of NOK 16 million in the third quarter of 2025. Pulling in the opposite direction were weaker deposit margins. Net interest income as a percentage of average total assets was 2.19 (2.15) per cent.

For more detailed information, see [Note 3 "Segment information"](#) and [Note 5 "Net interest income"](#).

**FIG. 1 Profit after tax**  
NOK million



**FIG. 2 Net interest income including commission fees from covered bond companies and Net interest income in percent of average total assets**  
NOK million



### Net commissions and other operating income

Net commission and other income amounted to NOK 508 million (433) million in the third quarter.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Net money transfer fees	99	79	89	241	220
Commissions from insurance	94	90	68	268	198
Commissions from savings	10	13	12	35	32
Commissions from covered bonds comp.	118	124	84	347	248
Commission from credit cards	15	10	18	34	53
Real estate brokerage commissions	114	128	104	350	297
Accounting services	35	54	34	141	134
Other operating income	24	22	24	69	64
<b>Net commissions and other operating income</b>	<b>508</b>	<b>519</b>	<b>433</b>	<b>1 484</b>	<b>1 249</b>

The increase compared to the same period last year was mainly due to higher commissions from covered bond companies, payment services, real estate brokerage, and insurance. Insurance commissions increased as a result of higher sales, repricing, and improved profitability-based commissions. Pulling in the opposite direction were reduced commissions from credit cards, primarily due to changes in the new commission model in Kredittbanken ASA. The difference between old and new commission levels is expected to be offset over time by dividend payments from the company.

A significant share of commission income has natural seasonal variations.

For more detailed information please see [Note 3 "Segment information"](#) and [Note 6 "Net commissions and other operating income"](#).

### Net income from financial assets and liabilities

Net result from financial assets and liabilities was NOK 252 (530) million in the third quarter.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Dividends from shares and other equity instruments	0	49	0	50	47
Net income from subsidiarier, associates and joint ventures	160	121	411	371	554
Net profit from other financial assets and liabilities	91	78	118	178	301
<b>Net profit from financial assets and liabilities</b>	<b>252</b>	<b>248</b>	<b>530</b>	<b>600</b>	<b>902</b>

Dividends from shares and other equity instruments amounted to NOK 0 (0) million.

Net result from associated companies and joint ventures was NOK 160 (411) million.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
SpareBank 1 Gruppen AS <sup>1)</sup>	87	73	344	198	370
SpareBank 1 Boligkreditt AS	41	17	36	82	104
SpareBank 1 Næringskreditt AS	1	2	2	6	9
Kredittbanken ASA	3	3	-3	5	-6
SpareBank 1 Betaling AS	2	-4	-1	-5	-11
SpareBank 1 Forvaltning AS <sup>1)</sup>	5	4	4	13	11
SpareBank 1 Gjeldsinformasjon AS	0	0	0	0	0
SpareBank 1 Bank og Regnskap AS	1	1	7	6	11
BN Bank ASA	20	24	22	65	67
Gains or losses on realisation of associates and joint ventures	0	0	0	0	0
Impairment on associates and joint ventures	0	0	0	0	0
<b>Net income from associates and joint ventures</b>	<b>160</b>	<b>121</b>	<b>411</b>	<b>371</b>	<b>554</b>

<sup>1)</sup> Consolidated figures

The decrease of NOK 251 million compared to the same quarter last year was mainly due to income of NOK 287 million recognized in the third quarter of 2024 following the merger between Eika Forsikring AS and Fremtind Forsikring AS.

Net result from other financial assets and liabilities was NOK 91 (118) million. This included value changes on fixed-rate loans to customers with related interest rate hedging of NOK 60 (17) million, as well as revaluation and realization of interest-bearing securities in the liquidity portfolio of NOK 23 (31) million. Foreign exchange trading and hedging contributed NOK 16 (22) million, while revaluation of debt securities and related hedging instruments amounted to NOK 10 (14) million. Revaluation and realization of equity instruments gave a negative contribution of NOK -17 (35) million.

For more detailed information please see [Note 7 "Net profit from financial assets and liabilities"](#).

### Operating expenses

Total operating expenses were NOK 727 (596) million in the third quarter.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Personnel expenses	404	400	343	1 199	1 011
Depreciation and amortisation	39	39	30	118	89
ICT expenses	126	171	101	419	307
Marketing expenses	24	29	23	81	76
Operating expenses from real estate	38	20	14	84	52
Merger costs	11	25	4	38	32
Other expenses	83	102	80	293	265
<b>Total operating expenses</b>	<b>727</b>	<b>785</b>	<b>596</b>	<b>2 232</b>	<b>1 831</b>

Underlying operating expenses were stable compared to the previous quarter, considering that the Group had NOK 40 million in one-off costs related to the TietoEvry ruling and higher merger costs in the previous quarter.

Operating expenses in the Parent Bank increased by NOK 125 million from NOK 437 million in the same quarter last year. The cost increase was mainly due to the inclusion of the former Totens Sparebank's cost base, as well as higher personnel costs resulting from wage and staffing growth. Furthermore, ICT expenses increased, partly related to the SpareBank 1 Alliance's technology initiatives through SpareBank 1 Utvikling. Operating expenses related to real estate increased due to several major maintenance projects. The increase in merger costs was mainly due to preparations for the technical merger.

Operating expenses in the rest of the Group increased by NOK 5 million from NOK 159 million in the same quarter last year. The increase was mainly due to higher personnel and IT costs.

For more detailed information please see [Note 8 "Operating expenses"](#) and [Note 3 "Segment information"](#).

As of 30 September, the Group had 1 345 (1 236) full-time equivalents (FTEs). The increase of 109 FTEs compared to the same quarter last year results from an increase of 105 FTEs in the Parent Bank and a net increase of 4 FTEs elsewhere in the Group. The increase in the Parent Bank relates, in addition to the merger with Totens Sparebank which added 82 new FTEs, to the establishment in Drammen, strengthening of Direktbanken, and reinforcement of business development, compliance, and quality work. The increase elsewhere in the Group relates to SpareBank 1 ForretningsPartner AS.

### Impairment losses on loans and guarantees

In the third quarter, the Group had NOK 121 (106) million in impairment losses on loans and guarantees.

Isolated loss effects, NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Change ECL due to growth and migration	-35	-13	27	-54	16
Change ECL due to adjusted key assumptions	0	-13	-8	-40	-28
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions</b>	<b>-35</b>	<b>-26</b>	<b>19</b>	<b>-94</b>	<b>-11</b>
Change individual loss provisions	126	-40	74	-15	128
Net write-offs	29	67	12	281	61
<b>Total losses</b>	<b>121</b>	<b>1</b>	<b>106</b>	<b>173</b>	<b>178</b>

Model-generated provisions for credit losses (Stage 1 and Stage 2) were reduced by NOK 35 million due to portfolio growth and migration during the period. Individual provisions for credit losses (Stage 3) increased by NOK 126 million, while net confirmed losses for the period were NOK 29 million. The increase in individual provisions was mainly related to a few known corporate market exposures.

For more detailed information about provisions for credit losses, see [Note 2 "Accounting principles"](#), [Note 9 "Provisions for credit losses"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Accumulated provisions for expected credit losses"](#).

Of the Group's total lending, including mortgages transferred to the covered bond companies, 72 (71) per cent were loans to the retail market, mainly consisting of residential mortgages.

### Credit risk

The Group's recognized provisions for credit losses on loans and liabilities as of 30 September were NOK 1 118 (860) million.

Balance sheet values in NOK million / per cent of gross lending	30. Sep. 2025	30. Jun. 2025	30. Sep. 2024
Gross loans in stage 1	132 697	129 925	113 962
Gross loans in stage 2	14 022	14 377	14 473
Gross loans in stage 3	3 174	2 826	2 076
Loan and advances to customers at fair value	10 761	11 131	8 047
<b>Total gross loans</b>	<b>160 653</b>	<b>158 259</b>	<b>138 558</b>
Provisions for credit losses in stage 1	166	161	156
Provisions for credit losses in stage 2	286	326	307
Provisions for credit losses in stage 3	666	540	396
<b>Total provisions for credit losses</b>	<b>1 118</b>	<b>1 027</b>	<b>860</b>
Loan loss impairment ratio for stage 1	0.12 %	0.12 %	0.14 %
Loan loss impairment ratio for stage 2	2.04 %	2.27 %	2.12 %
Loan loss impairment ratio for stage 3	20.99 %	19.10 %	19.08 %
<b>Total loan loss impairment ratio in per cent of gross loans</b>	<b>0.70 %</b>	<b>0.65 %</b>	<b>0.62 %</b>

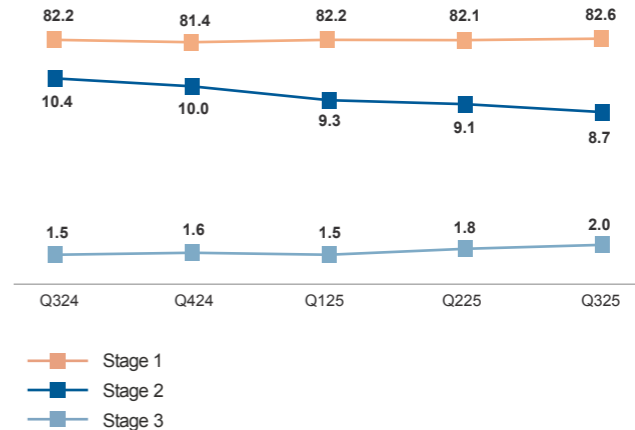
The Group's loans and liabilities are categorised into three groups: Stage 1, Stage 2, and Stage 3.

**Stage 1** is used for lending that does not have a substantially higher credit risk than it did upon initial recognition. A provision is made for 12 months' expected loss.

**Stage 2** is used for lending that has a substantially higher credit risk than it did upon being granted, but where no credit loss has occurred on the balance sheet date. A provision is made for expected loss over the entire lifetime.

**Stage 3** is used for lending that has a substantially higher credit risk than it did upon being granted and where there is, on the balance sheet date, deemed to exist a default or an objective event that entails reduced future cash flows to service the commitment. For these exposures, the loss provision must cover expected loss over their lifetime.

### Gross exposure in the different stages was as follows



<sup>1)</sup> Loan and advances to customers at fair value constitutes residual up to 100% (primarily fixed-rate mortgage loans for housing)

The Bank's credit risk is influenced by macroeconomic conditions. Activity in the Norwegian economy has improved over the past year. The economic situation in Østlandet has long been weaker than in several other parts of the country, partly reflecting the industry composition. Lower inflation and rate cuts from Norges Bank may, however, positively impact the region. The Bank continuously assesses how the situation affects its customers and necessary provisions under IFRS 9.

Credit risk measured by the Bank's credit models has been stable throughout the third quarter for both the Corporate Market and the retail market. Payment defaults and individual provisions in the retail market are stable from the previous quarter and at a low level. In the Corporate Market, both payment defaults and provisions have increased somewhat compared to the previous quarter. At the end of the third quarter of 2025, the Bank's measured credit risk was within the Board's approved risk tolerance, except for the share of defaulted and loss-exposed exposures in the corporate market portfolio. The Board's assessment is that the Group's credit risk is moderate to low.

For more detailed information, see [Note 2 "Accounting principles"](#), [Note 9 "Provisions for credit losses"](#), [Note 11 "Loans to and receivables from customers"](#), and [Note 12 "Accumulated provisions for expected credit losses"](#).

### Lending to customers

Gross loans to customers, including mortgages transferred to the covered bond companies, amounted to NOK 238.4 (205.8) billion as of 30 September. As of 30 September, loans of NOK 77.0 (66.4) billion had been transferred to SpareBank 1 Boligkreditt AS and NOK 0.7 (0.9) billion to SpareBank 1 Næringskreditt AS.

Lending growth in the last quarter, including mortgages transferred to the covered bond companies, was NOK 2.6 (2.2) billion, corresponding to 1.1 (1.1) per cent. Growth was 1.5 per cent in the retail market and 0.2 per cent in the corporate market.

Lending growth over the past twelve months, including mortgages transferred to the covered bond companies, was NOK 32.5 (9.0) billion, corresponding to 15.8 (4.6) per cent. Growth was NOK 25.7 (6.7) billion, corresponding to 17.6 (4.8) per cent in the retail market. In the corporate market, lending growth was NOK 6.8 (2.3) billion, corresponding to 11.5 (3.9) per cent. The merger with Totens Sparebank contributed to an increase in lending volume of NOK 23.5 billion, of which NOK 17.5 billion was in the retail market and NOK 6.0 billion in the corporate market.

### Deposits from customers

As of 30 September, customer deposits amounted to NOK 135.7 (114.2) billion. In the last quarter, deposits decreased by NOK -2.7 (-1.2) billion, corresponding to -2.0 (-1.0) per cent.

Deposit growth over the past twelve months was NOK 21.5 (10.3) billion, corresponding to 18.9 (9.9) per cent. Growth was NOK 12.5 (4.7) billion, corresponding to 19.6 (8.0) per cent in the retail market and NOK 9.0 (5.5) billion, corresponding to 17.9 (12.4) per cent in the corporate market. The merger contributed to an increase in deposit volume of NOK 11.4 billion.

Deposit coverage in the Group was 84.5 (82.4) per cent. Deposit coverage in the Group including mortgages transferred to the covered bond companies was 56.9 (55.5) per cent.

### Liquidity

Borrowing from credit institutions and securities issued (senior preferred debt, senior non-preferred debt, subordinated loan capital and additional Tier 1 capital) totalled NOK 47.7 (45.8) billion, 42 (44) per cent of which was euro-denominated. The average term to maturity for the Group's long-term funding was 3.1 (3.8) years, while the average term to maturity for all funding was 3.0 (3.4) years.

The liquidity coverage ratio (LCR) was 151.4 (183.9) per cent as at 30 September. The Bank's goal is for 20 per cent of the liquidity portfolio to have an ESG label. The status as at 30 September was 24.3 per cent.

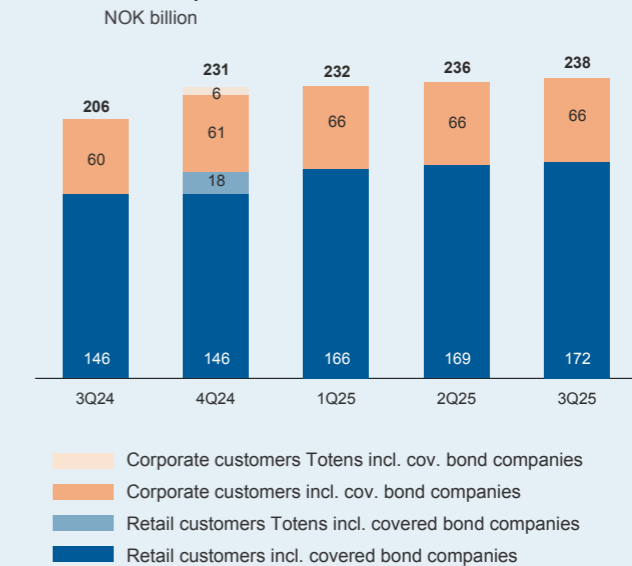
The Board's assessment is that the Group's liquidity situation is satisfactory.

### Equity capital certificates

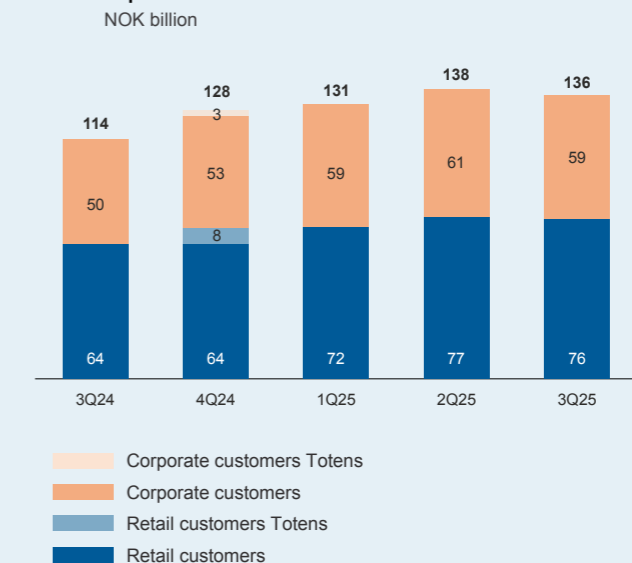
As of 30 September, the ownership capital consisted of 135 860 724 (115 829 789) equity certificates, and the book equity per certificate was NOK 133.70 (123.84). Earnings per equity certificate were NOK 4.48 (6.24) in the third quarter.

As of 30 September, the market price of the Bank's equity certificate (ticker "SPOL") was NOK 188.24 (145.20).

**FIG. 3 Gross loans to customers including loans transferred to covered bond companies**



**FIG. 4 Deposits from customers**



### Financial strength and capital adequacy

The Group's equity was NOK 27.0 (22.5) billion as of 30 September and represented 12.6 (12.1) per cent of the balance sheet. The leverage ratio was 7.1 (7.2) per cent.

The Group's CET 1 capital ratio was 17.3 (16.9) per cent as of 30 September. Tier 1 capital ratio and capital adequacy ratio were 19.1 (18.8) per cent and 21.6 (21.0) per cent, respectively.

The Bank has permission to use internal methods (IRB) for determining the capital requirements for the majority of its loan portfolio. Therefore, the Bank sets its own risk weights and regulatory expected losses for these exposures.

Besides the ordinary subsidiaries consolidated into the Bank's accounting group, the following companies are also proportionately consolidated into the Group's capital adequacy:

- SpareBank 1 Boligkreditt AS
- SpareBank 1 Næringskreditt AS
- SpareBank 1 Kredittbanken ASA
- BN Bank ASA

The current requirement for CET1 capital consists of a minimum requirement of 4.5 per cent, as well as a buffer requirement totalling 9.5 per cent for the parent bank and 9.5 per cent for the Group.

In the total buffer requirement, the institution-specific buffer requirements, the countercyclical buffer and the systemic risk buffer, were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group.

SpareBank 1 Østlandet is also subject to a Pillar 2 requirement of 1.9 per cent at a consolidated level as at 30 September, of which 1.1 per cent must be covered by CET1 capital. Therefore, the Group's total CET1 capital requirement was 15.1 per cent. The Financial Supervisory Authority of Norway also expects the Group to maintain a capital requirements margin of at least 1.0 per cent, which must be met by CET1 capital.

The Board of Directors regards the Bank's financial situation as being solid.

### Rating

On 25 April 2025, Moody's Investors Service (Moody's) confirmed its Aa3 with a stable outlook ratings for SpareBank 1 Østlandet's deposits and senior preferred debt. Furthermore, the Bank's baseline credit assessment (BCA) and adjusted BCA are rated a3 and the Bank's senior non-preferred debt is rated A3 with a stable outlook. SpareBank 1 Østlandet is, therefore, one of the savings banks in Norway with the highest credit rating from Moody's.

SpareBank 1 Østlandet has an ESG Risk Rating from Sustainalytics of 12.9 (Low Risk), and AAA from MSCI ESG Ratings for its work on climate reporting.

FIG. 5 CET 1 capital ratio

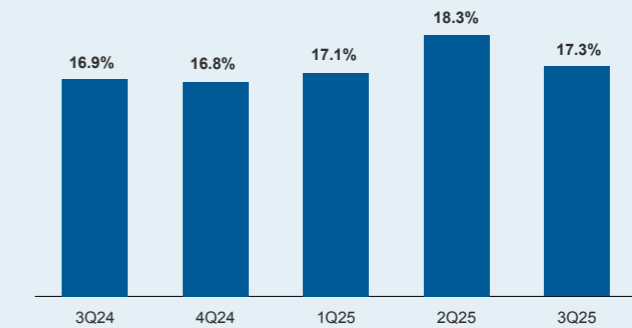
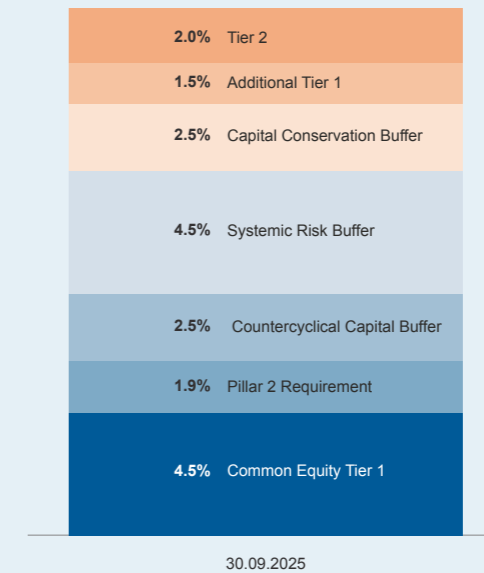


FIG. 6 The Group's Capital Requirements



## CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025 COMPARED WITH PRO FORMA FIGURES

The pro forma figures are the sum of the quarterly accounts of SpareBank 1 Østlandet and Totens Sparebank based on historical accounting policies in the individual banks. The figures have been corrected for internal outstanding balances. No other adjustments have been made to the figures. For the fourth quarter of 2024 and earlier periods, the pro forma figures are what they would have been had the merger been implemented before 1 November 2024. Growth figures from the first quarter of 2025 show growth compared to the pro forma figures.

Pro forma figures	3Q	2Q	3Q
NOK millions/per cent	2025	2025	2024
Net interest income	1 193	1 159	1 164
Net commission and other operating income	508	519	457
Net profit from financial assets and liabilities	252	248	499
Operating expenses	727	785	652
Impairment on loans and guarantees	121	1	123
Tax expense	230	224	225
<b>Profit after tax</b>	<b>876</b>	<b>917</b>	<b>1 120</b>
Return on equity capital	13.5 %	14.9 %	19.7 %
Growth in loans during the last quarter, incl loans transferred to covered bond companies	1.1 %	1.4 %	1.0 %
Growth in loans during the last 12 months, incl loans transferred to covered bond companies	4.0 %	3.9 %	4.4 %
Growth in deposits during last quarter	-2.0 %	5.4 %	-1.1 %
Growth in deposits during the last 12 months	8.0 %	9.0 %	9.7 %

### Consolidated financial performance

The Group's profit after tax for the third quarter was NOK 876 (1 120) million, and return on equity was 13.5 (19.7) per cent. The Group result for the third quarter of 2024 included income of NOK 287 million related to the merger between Fremtind Forsikring AS and Eika Forsikring AS. Adjusted for this income, the result shows an increase compared to the same quarter last year. The increase was mainly due to higher net interest income and commission income, increased result from financial assets and liabilities, reduced impairment losses, and higher profit contribution from SpareBank 1 Gruppen. Higher operating expenses pulled in the opposite direction.

### Net interest income

Net interest income was NOK 1 193 (1 164) million in the third quarter. Net interest income should be viewed together with commission income from loans and credits transferred to partly owned covered bond companies, totaling NOK 118 (92) million. Combined net interest income and commission income from covered bond companies amounted to NOK 1 311 (1 256) million.

The increase compared to the same period last year was mainly due to growth in lending and deposit volumes, improved lending margins, and a new commission model in the covered bond companies. The changed commission model in SpareBank 1 Boligkreditt AS and SpareBank 1 Næringskreditt AS resulted in an increase in commission income of NOK 16 million in the third quarter.

Pulling in the opposite direction were weaker deposit margins. Net interest income as a percentage of average total assets was 2.19 (2.19) per cent.

### Net commissions and other operating income

Net commission and other income amounted to NOK 508 (457) million in the third quarter. The increase compared to the same period last year was mainly due to higher commissions from covered bond companies, real estate brokerage, and insurance. Pulling in the opposite direction were reduced commissions from credit cards, primarily due to changes in the new commission model in Kredittbanken ASA, as well as lower fund commissions.

### Net income from financial assets and liabilities

Net result from financial assets and liabilities was NOK 252 (499) million in the third quarter. Dividends from shares and other equity instruments amounted to NOK 0 (0) million.

Net result from associated companies and joint ventures was NOK 160 (411) million. Net result from other financial assets and liabilities was NOK 91 (88) million in the third quarter.

### Operating expenses

Total operating expenses were NOK 727 (652) million in the third quarter. The increase of NOK 75 million compared to the same quarter last year was mainly due to higher personnel costs, depreciation, merger costs, property-related expenses, consultancy costs, and ICT expenses.

As of 30 September, the Group had 1 345 (1 317) FTEs. The increase of 28 FTEs compared to the same quarter last year results from an increase of 24 FTEs in the Parent Bank and a net increase of 4 FTEs elsewhere in the Group.

Operating expenses in the Parent Bank increased by NOK 70 million from NOK 493 million in the same quarter last year. The cost increase was mainly due to higher personnel costs resulting from wage and staffing growth. Furthermore, ICT expenses increased, partly related to the SpareBank 1 Alliance's technology initiatives through SpareBank 1 Utvikling. Operating expenses related to real estate increased due to several major maintenance projects. The increase in merger costs was mainly due to preparations for the technical merger. Operating expenses elsewhere in the Group increased by NOK 5 million from NOK 159 million in the same quarter last year.

### Impairment losses on loans and guarantees

In the third quarter, the Group had NOK 121 (123) million in impairment losses on loans and guarantees.

### Lending to customers

Gross loans to customers, including mortgages transferred to the covered bond companies, amounted to NOK 238.4 (229.1) billion as of 30 September. As of 30 September, loans of NOK 77.0 (69.7) billion had been transferred to the residential covered bond companies and NOK 0.7 (0.9) billion to SpareBank 1 Næringskreditt AS.

Lending growth over the past twelve months, including mortgages transferred to the covered bond companies, was NOK 9.3 (9.7) billion, corresponding to 4.0 (4.4) per cent. Growth was NOK 8.5 (7.0) billion, corresponding to 5.2 (4.5) per cent in the retail market. In the corporate market, lending growth was NOK 0.7 (2.7) billion, corresponding to 1.1 (4.3) per cent.

### Deposits from customers

As of 30 September, customer deposits amounted to NOK 135.7 (125.6) billion.

Deposit growth over the past twelve months was NOK 10.0 (11.2) billion, corresponding to 8.0 (9.7) per cent. Growth was NOK 4.4 (5.2) billion, corresponding to 6.2 (7.8) per cent in the retail market and NOK 5.6 (5.9) billion, corresponding to 10.4 (12.4) per cent in the corporate market.

Deposit coverage in the Group was 84.5 (79.3) per cent. Deposit coverage in the Group including mortgages transferred to the covered bond companies was 56.9 (54.9) per cent.

For more detailed information, see [Note 18 "Pro forma results from quarterly accounts"](#).

## PARENT BANK'S FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

### Parent bank's results

The Parent Bank's profit after tax for the third quarter was NOK 662 (628) million. The improvement of NOK 33 million compared to the same quarter last year was mainly due to higher net interest income and increased commission income. Higher operating expenses, increased impairment losses, and reduced result from financial assets and liabilities pulled in the opposite direction.

### Net income

Total net income in the Parent Bank was NOK 1 543 (1 344) million for the third quarter. The increase compared to the same period last year was driven by higher net interest income and commission income from covered bond companies as a result of the merger, improved lending margins, growth in lending and deposit volumes, and a new commission model in the covered bond companies.

### Operating expenses

Total operating expenses in the Parent Bank were NOK 562 (437) million for the third quarter, corresponding to 36.4 (32.5) per cent of total net income.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Personnel expenses	284	268	230	816	668
Depreciation and amortisation	35	35	25	105	74
ICT expenses	114	158	92	383	278
Marketing expenses	23	31	16	76	58
Operating expenses from real estate	35	18	11	76	42
Merger costs	11	20	4	33	32
Other expenses	61	73	59	215	204
<b>Total operating expenses</b>	<b>562</b>	<b>602</b>	<b>437</b>	<b>1 704</b>	<b>1 355</b>

Underlying operating expenses were stable compared to the previous quarter, considering that NOK 40 million was allocated in the second quarter of 2025 in connection with the ruling in the lawsuit between SpareBank 1 Utvikling DA and Tietoevry Norway AS, and that merger costs were higher.

As of 30 September, operating expenses had increased by NOK 349 million compared to the same period last year, corresponding to an increase of 25.7 per cent.

As of 30 September, the Parent Bank had 901(795) FTEs. The increase was mainly due to the merger with Totens Sparebank. In addition, staffing was increased as a result of the establishment in Drammen and strengthening of Direktbanken, business development, compliance, and quality work.

### Impairment losses on loans and guarantees

The Parent Bank recorded impairment losses of NOK 113 (94) million in the third quarter.

Model-generated provisions for credit losses (Stage 1 and Stage 2) were reduced by NOK 39 million compared to the same period last year, due to portfolio growth and migration and the effects of adjusted key assumptions.

Individual provisions for credit losses increased by NOK 128 million, while net confirmed losses for the period were NOK 23 million. The increase in individual provisions was mainly related to a few known Corporate Market exposures.

For more detailed information about provisions for credit losses, see [Note 2 "Accounting principles"](#), [Note 9 "Provisions for credit losses"](#) and [Note 12 "Accumulated provisions for expected credit losses"](#).

### Financial strength and capital adequacy

The Parent Bank's equity was NOK 25.2 (21.0) billion as of 30 September and represented 11.9 (11.4) per cent of the balance sheet. The leverage ratio was 9.8 (10.1) per cent.

The Parent Bank's CET 1 capital ratio was 21.6 (21.5) per cent as of 30 September. Tier 1 capital ratio and capital adequacy ratio were 23.6 (23.6) per cent and 26.4 (25.9) per cent, respectively.

### Result from core operations

Result from core operations is defined as result after impairment losses on loans, excluding securities effects, dividends and merger costs.

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Net interest income	1 081	1 052	924	3 187	2 739
Net commission/other operating income	353	331	285	976	795
Total operating costs	551	577	433	1 666	1 324
Impairment losses on loans and guarantees	113	-3	94	155	141
<b>Result from core operations</b>	<b>770</b>	<b>809</b>	<b>682</b>	<b>2 342</b>	<b>2 069</b>

The result from core operations for the third quarter was NOK 770 (682) million.

The result from core operations increased by NOK 88 million, corresponding to 12.9 per cent, compared to the same quarter last year.

## SUBSIDIARIES

## SpareBank 1 Finans Østlandet AS

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Net interest income	108	104	98	320	296
Net commission and other op. income	14	13	17	40	42
Total operating expenses	32	35	32	105	97
Losses on loans and guarantees	8	3	12	18	37
<b>Pre-tax operating profit</b>	<b>83</b>	<b>77</b>	<b>71</b>	<b>237</b>	<b>205</b>
Tax expense	21	19	18	59	51
<b>Profit after tax</b>	<b>62</b>	<b>58</b>	<b>53</b>	<b>178</b>	<b>153</b>

The financing company SpareBank 1 Finans Østlandet AS (85.10 per cent ownership) posted a profit after tax of NOK 62 (53) million in the third quarter.

The improvement from the previous quarter was due to higher net interest income, resulting from improved lending margins, as well as reduced costs. Increased impairment losses pulled in the opposite direction.

The improvement compared to the same quarter last year was due to higher net interest income, resulting from improved lending margins, and reduced impairment losses. Lower commission and other income pulled in the opposite direction.

Gross loans to customers amounted to NOK 12.8 (12.9) billion as of 30 September 2025, and lending growth over the past 12 months was -0.5 (9.2) per cent.

## EiendomsMegler 1 Østlandet AS

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Total operating income	115	129	105	353	301
Total operating expenses	102	112	95	317	277
Net financial expenses	1	1	2	3	4
<b>Pre-tax operating profit</b>	<b>11</b>	<b>15</b>	<b>8</b>	<b>32</b>	<b>20</b>
Tax expense	3	3	2	7	4
<b>Profit after tax</b>	<b>9</b>	<b>12</b>	<b>6</b>	<b>25</b>	<b>16</b>
<b>Market share of sale of existing homes</b>					
Market area Innlandet	27.4 %	24.3 %	26.8 %		
Market area Akershus	10.7 %	8.7 %	9.7 %		
Market area Oslo	5.7 %	5.9 %	5.8 %		
Market area Buskerud	0.9 %	0.4 %	0.3 %		
Total market area	9.5 %	8.4 %	8.9 %		
Number of existing homes sold	1 125	1 228	1 020	3 816	3 317
Number of new homes sold	84	136	104	397	337

EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS and EiendomsMegler 1 Innlandet AS merged on 1 May 2025 and changed its name to EiendomsMegler 1 Østlandet AS. The companies merged with accounting effect from 1 January 2025. The merger is intended to create a more powerful single unit, simplify operations and increase interaction. Combined comparable figures are shown for the three companies.

EiendomsMegler 1 Østlandet AS posted a turnover of NOK 115 (105) million in the third quarter and posted a profit after tax of NOK 9 (6) million. The improvement compared to the same quarter last year was mainly due to higher activity in the existing homes market.

The number of existing homes sold by the company increased by 10 per cent compared to the third quarter last year, while the number of new homes sold decreased by 20 units. The company's total market share for sales of existing homes was 9.5 (8.9) per cent. Twelve-month house price growth as of September was 4.6 per cent in Oslo, 4.8 per cent in Akershus, 2.9 per cent in Innlandet and 1.6 per cent in Buskerud.

## SpareBank 1 ForretningsPartner Østlandet AS - consolidated figures

NOK millions	3Q 2025	2Q 2025	3Q 2024	YTD 2025	YTD 2024
Total operating income	38	58	38	152	144
Total operating expenses	42	50	44	143	139
Net financial expenses	1	1	1	3	3
<b>Pre-tax operating profit</b>	<b>-5</b>	<b>7</b>	<b>-7</b>	<b>6</b>	<b>2</b>
Tax expense	-1	1	-2	1	0
<b>Profit after tax</b>	<b>-4</b>	<b>6</b>	<b>-5</b>	<b>5</b>	<b>2</b>

The SpareBank 1 ForretningsPartner Østlandet Group posted a turnover of NOK 38 (38) million in the third quarter and posted a result after tax of NOK -4 (-5) million.

The Group normally has lower turnover in the second half of the year due to seasonal variations in assignment volume.

The Group is working to expand the range of services offered and to improve and further develop existing customer deliveries within accounting and payroll. The Group has focused on leasing out resources with available capacity.



## ASSOCIATED COMPANIES AND JOINT VENTURES

### SpareBank 1 Gruppen AS

SpareBank 1 Gruppen AS (12.40 per cent ownership of controlling interests) owns 100 per cent of the shares in SpareBank 1 Forsikring AS, SpareBank 1 Factoring AS, and SpareBank 1 Spleis AS. In addition, SpareBank 1 Gruppen AS owns 51.44 per cent of Fremtind Holding AS, 49 per cent of LO Favør AS, and 68.64 per cent of Kreditor AS.

SpareBank 1 Gruppen posted a consolidated profit after tax of NOK 1 292 (825) million in the third quarter. The share of the consolidated profit after tax attributable to controlling interests was NOK 697 (442) million, and SpareBank 1 Østlandet's share of this was NOK 87 (57) million. The Group's return on equity for the third quarter was 23 (19) per cent.

The improvement was due to a strong insurance result from the Fremtind Holding Group and increased result from Kreditor.

SpareBank 1 Forsikring AS posted a profit after tax of NOK 82 (125) million in the third quarter. The decline compared to the same period last year was mainly due to reduced profit from insurance services and lower financial profit.

Fremtind Holding Group posted a result after tax of NOK 1 161 (825) million in the third quarter. The improvement was due to increased profit from insurance services, driven by higher premium income and lower claims frequency. Increased costs and reduced net income from investments pulled in the opposite direction.

### SpareBank 1 Forvaltning AS

SpareBank 1 Forvaltning AS (6.90 per cent ownership) was established in 2021 to strengthen the SpareBank 1 banks' competitiveness in the savings market.

SpareBank 1 Forvaltning AS posted a consolidated profit after tax of NOK 66 (57) million for the third quarter.

The improvement was due to increased income resulting from higher assets under management. Increased operating expenses pulled in the opposite direction. Assets under management in funds were NOK 166 (133) billion as of 30 September 2025. Assets under management in discretionary mandates were NOK 45 (37) billion as of 30 September 2025.

The share of the consolidated result from SpareBank 1 Forvaltning AS included in SpareBank 1 Østlandet's consolidated financial statements was NOK 5 (4) million for the third quarter.

### SpareBank 1 Boligkreditt AS

SpareBank 1 Boligkreditt AS (24.93 per cent ownership) was established by the banks in the SpareBank 1 Alliance to take advantage of the covered bond market. The banks sell well-secured residential mortgages to the company, thereby achieving reduced funding costs.

The company posted a profit after tax of NOK 200 (172) million in the third quarter. The increase compared to the same period last year was mainly due to higher net interest income, increased profit from financial assets, and reduced impairment losses. Increased operating expenses pulled in the opposite direction.

The share of the result from SpareBank 1 Boligkreditt AS included in SpareBank 1 Østlandet's consolidated financial statements under the equity method is adjusted for interest paid on hybrid capital, which is recorded directly against equity. The share amounted to NOK 41 (36) for the third quarter million.

### SpareBank 1 Næringskreditt AS

SpareBank 1 Næringskreditt AS (10.89 per cent ownership) was established under the same model and with the same administration as SpareBank 1 Boligkreditt AS.

The company posted a profit after tax of NOK 13 (19) million in the third quarter. Net interest income decreased compared to the same period last year, partly due to changes in the commission model. Reduced impairment losses pulled in the opposite direction.

The share included in SpareBank 1 Østlandet's consolidated financial statements was NOK 1 (2) for the third quarter million.

### Kredittbanken ASA

Kredittbanken ASA (17.30 per cent ownership) is the joint company of the SpareBank 1 Alliance and the Eika Alliance for credit cards and short-term loans. The company posted a result after tax of NOK 17 (-16) million in the third quarter. The improvement compared to the same period last year was mainly due to higher net interest income and transaction income, partly as a result of the transfer of business from Eika Kredittbank and changes in the commission model. Increased provisions for credit losses and higher operating expenses pulled in the opposite direction.

The share included in SpareBank 1 Østlandet's consolidated financial statements was NOK 3 (-3) for the third quarter million. The company's total portfolio was NOK 13 (10) billion as of 30 September 2025. The increase was due to the transfer of the unsecured lending portfolio from Eika Kredittbank.

### SpareBank 1 Betaling AS

SpareBank 1 Betaling AS (17.26 per cent ownership) is the SpareBank 1 Alliance's joint company for payment services. The company manages the Alliance's ownership share in Vipps AS.

The company posted a profit after tax of NOK 10 (-6) million in the third quarter. The improvement was due to increased contribution from Vipps AS.

The share included in SpareBank 1 Østlandet's consolidated financial statements was NOK 2 (-1) for the third quarter million.

### BN Bank ASA

BN Bank ASA (9.99 per cent ownership) is a nationwide bank for corporate and retail customers, owned by six banks in the SpareBank 1 Alliance.

BN Bank ASA posted a result after tax of NOK 210 (230) million in the third quarter. The decline was mainly due to higher operating expenses and impairment losses, as well as reduced income from financial investments and lower net interest income. Increased commission income from covered bond companies pulled in the opposite direction.

The share of the result from BN Bank ASA included in SpareBank 1 Østlandet's consolidated financial statements under the equity method is adjusted for interest paid on hybrid capital, which is recorded directly against equity. The share amounted to NOK 20 (22) million in the third quarter.

For more information about the financial statements of the various companies, please see the interim reports that are available on the companies' own websites.

## OUTLOOK

SpareBank 1 Østlandet's vision is to contribute to the development of Østlandet together with our employees, customers, owners, and the local communities we are part of. Our Financehouse aims to be the financial institution of the future, with strong local and regional roots. Our services will be customer-oriented and contribute to sustainable value creation in the local community. This ambition reflects the recognition that the financial institution of the future will be data-driven, while maintaining strong customer relationships as a key factor for building loyalty and competitive advantage. To continue earning customers' trust and strengthening our position, the Bank's strategic work will focus on four key levers:

**Simplification:** The Bank will simplify everyday life for customers and employees through initiatives that increase customer satisfaction and improve time efficiency for employees.

**Redesign:** The Bank will transform customer journeys by tailoring solutions and technology for our customers and further developing the structure for customer service.

**Alliance:** The Bank will organize and adapt its operations to strengthen its role as a stakeholder and participant in the SpareBank 1 Alliance.

**Modernization:** The Bank's organization will be modernized to ensure clear ownership and efficiency in processes and projects, while optimizing resource use through a strong cost focus.

The financial institution of the future must deliver the best financial services through simple, secure digital solutions combined with engaged, approachable, and skilled advisors. Together with our customers, the Bank will create sustainable values that benefit local communities, employees, and owners.

SpareBank 1 Østlandet has a strategic goal of having one of the most attractive equity certificates on the Oslo Stock Exchange. This goal underscores the importance of delivering on financial targets. Profitability is central to achieving this, and the long-term profitability target is a return on equity of at least 13 per cent. This is an ambitious goal that requires efficiency throughout the organization and prioritization of capital use.

Execution of the Bank's strategy will be crucial for achieving these goals. Considering the Bank's cost development over the past year and its profitability target, the Board emphasizes the importance of strong cost control going forward. As part of the revised strategy toward 2028, cost efficiency will be a key theme, and the Bank will communicate its cost target early in 2026.

A tool for efficient capital use is a flexible dividend policy. The long-term ambition is a payout ratio of at least 50 per cent. This is combined with a solidity target that entails a regulatory capital adequacy ratio one percentage point above the authorities' requirements. The Bank currently has a capital adequacy ratio well above this target.

The Board is concerned about increased regulatory uncertainty related to the Savings Bank Committee's proposal to change the rules for capital structure in Norwegian savings banks. The sum of the proposed changes could, if adopted, weaken the position of savings banks in Norway. Over time, this could negatively affect the regional supply of credit and financial services. The Board emphasizes the need for regulations that support a diverse banking sector, ensuring national and regional vitality. Furthermore, the Board stresses that any changes to savings bank regulations should be no greater than necessary and should be justified in light of current European regulations.

The strategy and financial targets must be delivered in the context of a challenging and contrasting societal development. Geopolitical unrest and an escalating trade conflict form a serious backdrop for the Norwegian economy. At the same time, the effects of the climate and nature crisis are becoming increasingly evident.

The economy has long been characterized by higher cost growth and interest rates than normal, a high and sometimes volatile level of energy prices, and relatively weak economic growth. Many households and businesses have faced significant uncertainty about the future, and several are experiencing a challenging financial situation.

However, there are clear signs of improvement in the Norwegian economy. Household purchasing power has increased, and unemployment remains low. Norges Bank has lowered the policy rate twice, by a total of 0.5 percentage points. Interest rate forecasts indicate that policy rates will be reduced only gradually going forward. At the same time, Norges Bank and Statistics Norway expect household wage growth to remain higher than consumer price growth. Overall, lower borrowing costs and higher real wages, combined with continued low unemployment, suggest that households' financial situation will improve further.

A better financial situation for households will be positive for businesses in the Bank's market area. It could contribute to improved earnings, growth in housing and business investments, and increased credit demand. However, the improvement is gradual, and many businesses will need to continue drawing on their reserves. The construction industry still faces unusually low activity levels, despite some signs of improvement earlier this year. Increased trade barriers could negatively affect Norwegian businesses, including those in the Bank's market area.

Overall, growth opportunities for the Bank are considered strong in the long term, supported by a well-established market position with high customer satisfaction, a solid capital position, and a competent organization present where customers want to meet us. The merger with Totens Sparebank has strengthened the Bank's presence and growth potential in the Mjøsa region. The establishment of a new branch in Drammen further enhances the Bank's market position.

The Bank maintains a conservative lending practice. Nevertheless, some customers may experience financial challenges, as reflected in the Bank's provisions for credit losses in recent years. In such situations, competent advice and a Bank with strong local knowledge are especially valuable for customers. The Bank will provide good solutions for its customers, including those facing difficult times. It is in challenging periods that the savings bank model has proven its resilience and where the Bank has built its strong position. The Board is confident that both the region and the Bank are well equipped to seize the opportunities the market offers.

## The Board of Directors of SpareBank 1 Østlandet

Hamar, 28. October 2025

## Income statement

Parent bank					Group						
Year	Year to date	Third quarter					Third quarter		Year to date		Year
2024	2024	2025	2024	2025	NOK millions	Notes	2025	2024	2025	2024	2024
8 488	6 215	6 938	2 137	2 295	Interest income effective interest method	5	2 411	2 242	7 306	6 530	8 943
2 093	1 504	1 772	536	608	Other interest income	5	608	536	1 774	1 504	2 095
6 775	4 980	5 523	1 748	1 823	Interest expenses	5	1 826	1 756	5 555	5 000	6 824
<b>3 806</b>	<b>2 739</b>	<b>3 187</b>	<b>924</b>	<b>1 081</b>	<b>Net interest income</b>		<b>1 193</b>	<b>1 021</b>	<b>3 525</b>	<b>3 034</b>	<b>4 213</b>
1 207	871	1 070	311	384	Commission income	6	504	422	1 438	1 188	1 614
124	91	113	31	37	Commission expenses	6	38	31	114	91	124
23	15	19	5	6	Other operating income	6	42	42	160	152	200
<b>1 106</b>	<b>795</b>	<b>976</b>	<b>285</b>	<b>353</b>	<b>Net commissions and other operating income</b>		<b>508</b>	<b>433</b>	<b>1 484</b>	<b>1 249</b>	<b>1 690</b>
61	47	50	0	0	Dividends from shares and other equity instruments	7	0	0	50	47	61
114	152	446	13	15	Net income from subsidiaries, associates and joint ventures (Parent Bank)	7					
					Net income from associates and joint ventures (Group)	7	160	411	371	554	660
331	308	189	122	94	Net profit from other financial assets and liabilities	7	91	118	178	301	321
<b>507</b>	<b>507</b>	<b>685</b>	<b>135</b>	<b>110</b>	<b>Net profit from financial assets and liabilities</b>		<b>252</b>	<b>530</b>	<b>600</b>	<b>902</b>	<b>1 042</b>
<b>5 420</b>	<b>4 040</b>	<b>4 848</b>	<b>1 344</b>	<b>1 543</b>	<b>Total net income</b>		<b>1 953</b>	<b>1 985</b>	<b>5 609</b>	<b>5 185</b>	<b>6 946</b>
939	668	816	230	284	Personnel expenses	8	404	343	1 199	1 011	1 404
105	74	105	25	35	Depreciation and impairment	8	39	30	118	89	154
867	614	784	183	244	Other operating expenses	8	283	224	915	732	1 036
<b>1 911</b>	<b>1 355</b>	<b>1 704</b>	<b>437</b>	<b>562</b>	<b>Total operating expenses</b>		<b>727</b>	<b>596</b>	<b>2 232</b>	<b>1 831</b>	<b>2 595</b>
<b>3 508</b>	<b>2 685</b>	<b>3 144</b>	<b>907</b>	<b>981</b>	<b>Operating profit before losses on loans and guarantees</b>		<b>1 227</b>	<b>1 388</b>	<b>3 378</b>	<b>3 353</b>	<b>4 351</b>
254	141	155	94	113	Impairment losses on loans and guarantees	9	121	106	173	178	299
<b>3 254</b>	<b>2 544</b>	<b>2 989</b>	<b>813</b>	<b>868</b>	<b>Pre-tax operating profit</b>		<b>1 106</b>	<b>1 283</b>	<b>3 205</b>	<b>3 176</b>	<b>4 052</b>
630	462	472	184	207	Tax expense		230	203	545	520	696
<b>2 624</b>	<b>2 082</b>	<b>2 517</b>	<b>628</b>	<b>662</b>	<b>Profit after tax</b>		<b>876</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>	<b>3 356</b>
					Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital)		35	38	105	87	120
					Profit after tax for controlling ownership interest		831	1 034	2 529	2 545	3 206
					Profit after tax for non-controlling ownership interest		9	8	27	23	30
					<b>Profit after tax</b>		<b>876</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>	<b>3 356</b>
					Earnings/diluted earnings per equity certificate (in NOK)		4.48	6.24	13.62	15.37	19.07
					Earnings/diluted earnings per average equity certificate (in NOK)		4.48	6.24	13.62	15.37	18.94

## Statement of other comprehensive income

Parent bank						Group				
Year	Year to date		Third quarter			Third quarter		Year to date		Year
2024	2024	2025	2024	2025	NOK millions	2025	2024	2025	2024	2024
<b>2 624</b>	<b>2 082</b>	<b>2 517</b>	<b>628</b>	<b>662</b>	<b>Profit after tax</b>	<b>876</b>	<b>1 080</b>	<b>2 660</b>	<b>2 655</b>	<b>3 356</b>
-1	0	0	0	0	0 Actuarial gains/losses on pensions	0	0	0	0	-1
0	0	0	0	0	0 Tax effects of actuarial gains/losses on pensions	0	0	0	0	0
					Share of other comprehensive income from associated companies and joint ventures	2	0	4	2	6
<b>-1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0 Total items that will not be reclassified through profit</b>	<b>2</b>	<b>0</b>	<b>4</b>	<b>2</b>	<b>5</b>
1	-1	-1	-1	1	1 Net fair value adjustments on loans	1	-1	-1	-1	1
0	0	0	0	0	0 Tax effects related to the above	0	0	0	0	0
-46	-32	15	-9	9	9 Fair value changes on hedge derivatives due to changes in the currency basis spread	9	-9	15	-32	-46
12	8	-4	2	-2	-2 Tax effects related to the above	-2	2	-4	8	12
					Share of other comprehensive income from associates and joint ventures	45	-39	75	-107	-154
<b>-34</b>	<b>-25</b>	<b>10</b>	<b>-7</b>	<b>8</b>	<b>8 Total items that will be reclassified through profit</b>	<b>53</b>	<b>-47</b>	<b>85</b>	<b>-131</b>	<b>-188</b>
<b>-35</b>	<b>-25</b>	<b>10</b>	<b>-7</b>	<b>8</b>	<b>8 Total profit and loss</b>	<b>55</b>	<b>-46</b>	<b>89</b>	<b>-129</b>	<b>-183</b>
<b>2 590</b>	<b>2 057</b>	<b>2 527</b>	<b>621</b>	<b>669</b>	<b>Total profit for the period</b>	<b>931</b>	<b>1 033</b>	<b>2 749</b>	<b>2 526</b>	<b>3 174</b>
					Hybrid Capital Owner's share of profit after tax (Interest on hybrid capital)	35	38	105	87	120
					Profit after tax for controlling ownership interest	887	988	2 618	2 416	3 023
					Profit after tax for non-controlling ownership interest	9	8	27	23	30
					<b>Total profit for the period</b>	<b>931</b>	<b>1 033</b>	<b>2 749</b>	<b>2 526</b>	<b>3 174</b>

## Balance sheet

Parent bank			Notes	Group			Parent bank			Notes	Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024	31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2024	31 Dec. 2024	
<b>ASSETS</b>													
567	671	12		671	567	3 672	2 792	2 112		1 709	2 753	3 142	
13 625	13 356	13 725		2 763	2 845	128 326	114 198	135 697		135 683	114 161	128 270	
143 317	125 144	146 961	<a href="#">10</a>	3 290	2 845	44 719	40 659	43 183	<a href="#">14, 16</a>	43 183	40 659	46 816	
35 730	33 348	37 321	<a href="#">11, 12</a>	159 592	158 197	1 646	1 580	1 538	<a href="#">13, 14</a>	1 538	1 580	1 646	
2 144	1 835	1 802	<a href="#">14</a>	37 321	35 542	552	400	417		503	438	608	
1 427	1 039	873	<a href="#">13, 14</a>	1 802	2 144	476	375	511		677	523	640	
5 792	5 457	6 756	<a href="#">14</a>	750	1 305	798	1 184	993		1 208	1 363	985	
2 308	1 900	2 329		7 949	6 766	2 220	2 018	2 620		2 648	2 045	2 247	
1 136	67	1 116		1 401	1 433	<b>182 407</b>	<b>163 206</b>	<b>187 071</b>	<a href="#">16</a>	<b>187 149</b>	<b>163 521</b>	<b>184 354</b>	
468	397	468		738	688	<b>LIABILITIES</b>							
520	1 025	907		1 279	1 082	<b>EQUITY CAPITAL</b>							
<b>207 033</b>	<b>184 241</b>	<b>212 270</b>		<b>214 134</b>	<b>186 033</b>	6 793	5 791	6 793		6 793	5 791	6 793	
<b>Total assets</b>													
<b>Total equity capital</b>													
<b>Total equity capital and liabilities</b>													

The Board of Directors of SpareBank 1 Østlandet

Hamar, 28. October 2025

## Statement of change in equity

Group	Controlling interests										Total equity capital	
	Paid-up equity		Earned equity capital							Non-controlling interests		
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation-fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital			
NOK millions												
<b>Equity capital as of 31 December 2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 904</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 274</b>	<b>1 821</b>	<b>293</b>	<b>26 213</b>	
Profit after tax			696	1 900			-80	117		27	2 660	
<b>Other comprehensive income after tax</b>												
Actuarial gains on pensions			0	0							0	
Net fair value adjustments on loans			0	-1							-1	
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	8							11	
Share of other comprehensive income from associated companies and joint ventures								79			79	
<b>Total profit after tax</b>			<b>699</b>	<b>1 908</b>			<b>-80</b>	<b>195</b>		<b>27</b>	<b>2 749</b>	
<b>Other transactions</b>												
Dividend paid			-470	-1 399							-1 899	
Donations distributed from profit 2024			-30								-30	
Grants from provision for gifts in 2025			-12			10					-2	
Hybrid capital									50		50	
Interest on hybrid capital			-28	-75							-105	
Effects directly in equity from associated companies and joint ventures								8			8	
<b>Equity capital as of 30 September 2025</b>	<b>6 793</b>	<b>2 682</b>	<b>5 947</b>	<b>7 337</b>	<b>174</b>	<b>45</b>	<b>371</b>	<b>1 477</b>	<b>1 871</b>	<b>288</b>	<b>26 985</b>	

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

## Statement of change in equity (cont.)

Group	Controlling interests									Total equity capital
	Paid-up equity		Earned equity capital						Non-controlling interests	
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital		
NOK millions										
<b>Equity capital as of 31 December 2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>38</b>	<b>519</b>	<b>734</b>	<b>1 000</b>	<b>267</b>	<b>20 660</b>
Profit after tax			599	1 394		88	551		23	2 655
<b>Other comprehensive income after tax</b>										
Actuarial gains on pensions			0	0						0
Net fair value adjustments on loans			0	0						0
Fair value changes on hedge derivatives due to changes in the currency basis spread			-7	-17						-24
Share of other comprehensive income from associated companies and joint ventures							-105			-105
<b>Total profit after tax</b>			<b>592</b>	<b>1 378</b>		<b>88</b>	<b>446</b>		<b>23</b>	<b>2 526</b>
<b>Other transactions</b>										
Dividend paid			-381	-903					-4	-1 288
Donations distributed from profit 2023			-6							-6
Grants from provision for gifts in 2024					-3					-3
Hybrid capital								721		721
Interest on hybrid capital			-26	-61			-1			-87
Effects directly in equity from associated companies and joint ventures							-11			-11
<b>Equity capital as of 30 September 2024</b>	<b>5 791</b>	<b>848</b>	<b>5 591</b>	<b>6 462</b>	<b>35</b>	<b>608</b>	<b>1 169</b>	<b>1 721</b>	<b>287</b>	<b>22 511</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

## Statement of change in equity (cont.)

Group	Controlling interests										Total equity capital	
	Paid-up equity		Earned equity capital							Non-controlling interests		
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation-fund	Provision for gifts	Fund for unrealised gains	Other equity	Hybrid capital			
NOK millions												
<b>Equity capital as of 31 December 2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>0</b>	<b>38</b>	<b>519</b>	<b>734</b>	<b>1 000</b>	<b>267</b>	<b>20 660</b>	
Profit after tax			791	1 901			-68	702		30	3 356	
<b>Other comprehensive income after tax</b>												
Actuarial gains on pensions			0	-1							-1	
Net fair value adjustments on loans			0	1							1	
Fair value changes on hedge derivatives due to changes in the currency basis spread			-10	-24							-35	
Share of other comprehensive income from associated companies and joint ventures								-148			-148	
<b>Total profit after tax</b>			<b>781</b>	<b>1 877</b>			<b>-68</b>	<b>554</b>		<b>30</b>	<b>3 173</b>	
<b>Other transactions</b>												
Dividend paid			-381	-903						-4	-1 288	
Donations distributed from profit 2023			-6								-6	
Grants from provision for gifts in 2024						-3					-3	
Merging with Totens Sparebank	1 002	1 835	16	-34	174				100		3 091	
Hybrid capital									721		721	
Interest on hybrid capital			-35	-85						-1	-120	
Effects directly in equity from associated companies and joint ventures								-13			-13	
<b>Equity capital as of 31 December 2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 903</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 274</b>	<b>1 821</b>	<b>293</b>	<b>26 213</b>	

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.



## Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Earned equity capital					Hybrid capital	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation-fund	Provision for gifts	Fund for unrealised gains		
<b>Equity capital as of 31 December 2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 787</b>	<b>6 904</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 800</b>	<b>24 626</b>
Profit after tax			696	1 900			-80		2 517
<b>Other comprehensive income after tax</b>									
Actuarial gains on pensions			0	0					0
Net fair value adjustments on loans			0	-1					-1
Fair value changes on hedge derivatives due to changes in the currency basis spread			3	8					11
<b>Total profit after tax</b>			<b>699</b>	<b>1 908</b>			<b>-80</b>		<b>2 527</b>
<b>Other transactions</b>									
Net dividend paid			-470	-1 399					-1 870
Donations distributed from profit 2024			-30						-30
Grants from provision for gifts in 2025			-12			10			-2
Hybrid capital								50	50
Interest on hybrid capital			-28	-76					-103
<b>Equity capital as of 30 September 2025</b>	<b>6 793</b>	<b>2 682</b>	<b>5 947</b>	<b>7 336</b>	<b>174</b>	<b>45</b>	<b>371</b>	<b>1 850</b>	<b>25 199</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

## Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Earned equity capital				Hybrid capital	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Provision for gifts	Fund for unrealised gains		
<b>Equity capital as of 31 December 2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>38</b>	<b>519</b>	<b>1 000</b>	<b>19 658</b>
Profit after tax			599	1 394		88		2 082
Other comprehensive income after tax								
Actuarial gains on pensions			0	0				0
Net fair value adjustments on loans			0	0				0
Fair value changes on hedge derivatives due to changes in the currency basis spread			-7	-17				-24
<b>Total profit after tax</b>			<b>591</b>	<b>1 377</b>		<b>88</b>		<b>2 057</b>
Other transactions								
Dividend paid			-381	-903				-1 285
Donations distributed from profit 2023			-6					-6
Grants from provision for gifts in 2024					-3			-3
Hybrid capital							700	700
Interest on hybrid capital			-26	-61				-87
<b>Equity capital as of 30 September 2024</b>	<b>5 791</b>	<b>848</b>	<b>5 590</b>	<b>6 463</b>	<b>35</b>	<b>608</b>	<b>1 700</b>	<b>21 035</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

## Statement of change in equity (cont.)

Parent bank NOK millions	Paid-up equity		Earned equity capital					Hybrid capital	Total equity capital
	Equity certificates	Premium fund	Primary capital <sup>1)</sup>	Dividend equalisation funds <sup>2)</sup>	Compensation-fund	Provision for gifts	Fund for unrealised gains		
<b>Equity capital as of 31 December 2023</b>	<b>5 791</b>	<b>848</b>	<b>5 412</b>	<b>6 049</b>	<b>0</b>	<b>38</b>	<b>519</b>	<b>1 000</b>	<b>19 658</b>
<b>Profit after tax</b>			791	1 901			-68		2 624
<b>Other comprehensive income after tax</b>									
Actuarial gains on pensions			0	-1					-1
Net fair value adjustments on loans			0	1					1
Fair value changes on hedge derivatives due to changes in the currency basis spread			-10	-24					-35
<b>Total profit after tax</b>			<b>781</b>	<b>1 877</b>			<b>-68</b>		<b>2 590</b>
<b>Other transactions</b>									
Dividend paid			-381	-903					-1 285
Donations distributed from profit 2023			-6						-6
Grants from provision for gifts in 2024						-3			-3
Merging with Totens Sparebank	1 002	1 835	16	-34	174			100	3 091
Hybrid capital								700	700
Interest on hybrid capital			-35	-85					-119
<b>Equity capital as of 31 December 2024</b>	<b>6 793</b>	<b>2 682</b>	<b>5 788</b>	<b>6 904</b>	<b>174</b>	<b>35</b>	<b>451</b>	<b>1 800</b>	<b>24 626</b>

<sup>1)</sup> Amounts transferred to primary capital as of 31.12 include provisioned customer dividends and proposed gifts.

<sup>2)</sup> Amounts transferred to dividend equalization funds as of 31.12 include provisioned dividends.

## Cash flow statement

Parent bank			Group			Parent bank			Group				
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025	NOK millions	30 Sep. 2025	30 Sep. 2024	31 Dec. 2024	31 Dec. 2024	30 Sep. 2024	30 Sep. 2025	NOK millions	30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
-4 874	-3 895	-3 608	Change in gross lending to customers	-1 296	-4 878	-5 620	7 525	7 275	3 518	Debt raised by issuance of securities	3 518	7 275	7 525
7 743	5 760	6 628	Interest receipts from lending to customers	7 421	6 529	8 801	600	1 000	400	Debt raised by subordinated loan capital	400	1 028	628
10 256	7 568	7 371	Change in deposits from customers	7 413	7 626	10 296	1 000	1 000	400	Equity raised by hybrid capital	400	1 021	1 021
-3 979	-2 970	-3 611	Interest payments on deposits from customers	-3 636	-2 990	-4 004	-10 671	-9 171	-5 497	Repayments of issued securities	-7 119	-9 171	-10 671
575	366	-1 353	Change in receivables and debt from credit institutions	-1 575	1 047	958	-400	-400	0	Repayments of issued subordinated loan capital	0	-400	-400
689	528	533	Interest on receivables and debt to financial institutions	123	75	82	-300	300	-350	Repayments of hybrid capital	-350	300	-300
-1 404	-4 287	-1 729	Change in certificates and bonds	-1 905	-4 287	-1 216	-2 399	-1 810	-1 705	Interest payments on securities issued	-1 727	-1 810	-2 421
1 818	1 328	1 458	Interest receipts from commercial papers and bonds	1 460	1 328	1 820	-133	-97	-116	Interest payments on subordinated loans	-116	-98	-134
1 106	795	976	Commission receipts	1 484	1 249	1 690	-119	-87	-103	Interest payments on hybrid capital	-105	-87	-120
540	350	138	Capital gains from sale on trading	126	350	530	-43	-31	-44	Lease payments	-40	-44	-42
-1 783	-1 281	-1 599	Payments for operations	-2 114	-1 743	-2 418	-20	-10	-20	Payments arising from placements in subsidiaries	0	0	0
-491	-491	-575	Taxes paid	-616	-499	-563	-903	-903	-1 399	Payment of dividend	-1 429	-907	-907
-3 176	-135	589	Other accruals	234	-290	-3 204	-381	-381	-470	Payment of customer dividend	-470	-381	-381
							-10	-8	-12	Donations	-12	-8	-10
<b>7 019</b>	<b>3 635</b>	<b>5 216</b>	<b>Net change in liquidity from operations (A)</b>	<b>7 120</b>	<b>3 517</b>	<b>7 152</b>	<b>-6 256</b>	<b>-3 323</b>	<b>-5 398</b>	<b>Net cash flow from financing (C)</b>	<b>-7 050</b>	<b>-3 283</b>	<b>-6 213</b>
18	0	0	Cash and cash equivalents from acquisition	0	0	18	<b>87</b>	<b>-72</b>	<b>-248</b>	<b>CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>-253</b>	<b>-59</b>	<b>105</b>
-314	-34	-85	Investments in tangible fixed assets	-168	-65	-232	1 355	1 355	1 442	Cash and cash equivalents at 1 January	1 460	1 355	1 355
0	0	0	Receipts from sale of tangible fixed assets	39	30	39	<b>1 442</b>	<b>1 283</b>	<b>1 194</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>1 207</b>	<b>1 296</b>	<b>1 460</b>
-557	-549	-963	Long term investments in shares	-963	-428	-807				Cash and cash equivalents at comprise:			
0	0	485	Payment from long-term investments	485	0	0	567	671	12	Cash and deposits with central banks	12	671	567
177	200	497	Dividends from long-term investments in equities	284	171	148	875	611	1 182	Deposits etc. at call with banks	1 195	624	893
<b>-676</b>	<b>-383</b>	<b>-66</b>	<b>Net cash flow from investments (B)</b>	<b>-323</b>	<b>-293</b>	<b>-834</b>	<b>1 442</b>	<b>1 283</b>	<b>1 194</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>1 207</b>	<b>1 296</b>	<b>1 460</b>

## Notes

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## Note 1 General information

The group SpareBank 1 Østlandet consists of the parent bank SpareBank 1 Østlandet and the following companies (ownership interest in per cent):

Subsidiaries	30 September 2025	30 September 2024
SpareBank 1 Finans Østlandet AS	85.10	85.10
EiendomsMegler 1 Innlandet AS <sup>1)</sup>	0.00	100.00
EiendomsMegler 1 Østlandet AS <sup>1)</sup>	100.00	100.00
Youngstorget 5 AS	100.00	100.00
AS Vato	100.00	100.00
SpareBank 1 ForretningsPartner Østlandet AS	100.00	100.00
Vallehaven AS	100.00	0.00
Totens Sparebank Boligkreditt AS	100.00	0.00
SpareBank 1 Østlandet Verdigjennvinning AS	100.00	0.00
<b>Investments in second tier subsidiaries</b>	<b>30 September 2025</b>	<b>30 September 2024</b>
EiendomsMegler 1 Oslo AS <sup>1)</sup>	0.00	100.00
Siffer Norge AS	100.00	100.00
<b>Investments in associated companies</b>	<b>30 September 2025</b>	<b>30 September 2024</b>
Kredittbanken ASA	17.30	19.36
SpareBank 1 Boligkreditt AS	24.93	23.45
SpareBank 1 Næringskreditt AS	10.89	12.78
SpareBank 1 Betaling AS	17.26	18.10
BN Bank ASA	9.99	9.99
SpareBank 1 Forvaltning AS	6.90	6.25
SpareBank 1 Bank og Regnskap AS	25.00	25.00
SpareBank 1 Gjeldsinformasjon AS	14.07	14.07
<b>Investments in associated companies in subsidiaries</b>	<b>30 September 2025</b>	<b>30 September 2024</b>
SpareBank 1 Mobilitet Holding AS	30.66	30.66
<b>Investments in joint ventures</b>	<b>30 September 2025</b>	<b>30 September 2024</b>
SpareBank 1 Gruppen AS	12.40	12.40
SpareBank 1 Utvikling DA	18.00	18.00

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed its name to EiendomsMegler 1 Østlandet AS.

## CHANGES IN GROUP COMPOSITION IN 2025

### First quarter

SpareBank 1 Østlandet acquired 100 percent of the shares in SpareBank 1 Østlandet Verdigjennvinning AS.

A private placement in Kredittbanken ASA resulted in SpareBank 1 Østlandet reducing its ownership stake from 20.5 percent to 17.3 percent as of 1 January 2025.

The loan portfolio of the subsidiary Totens Sparebank Boligkreditt AS, amounting to NOK 2.3 billion, was acquired by the parent bank in the first quarter. Totens Sparebank Boligkreditt AS is expected to be liquidated in the fourth quarter of 2025.

### Second quarter

EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged on May 1st with accounting effect from January 1st, and simultaneously changed its name to EiendomsMegler 1 Østlandet AS.

A private placement in SpareBank 1 Boligkreditt AS resulted in an increase in SpareBank 1 Østlandet's ownership stake from 23.2 percent to 23.6 percent as of 10 June 2025.

### Third quarter

A rebalancing of the shares in SpareBank 1 Boligkreditt AS in accordance with the shareholders agreement resulted in an increase of the ownership interest from 23.63 per cent to 24.93 per cent in the fourth quarter.

## Note 2 Accounting principles

### BASIS FOR PREPARATION

SpareBank 1 Østlandet prepares its interim reports in accordance with the Stock Exchange Regulations, stock exchange rules and International Financial Reporting Standards (IFRS) as approved by the EU, including IAS 34 – Interim Financial Reporting. The presentation currency is NOK (Norwegian kroner), which is also the functional currency of all the units in the Group. All amounts are in NOK million unless otherwise stated. The condensed interim financial statements do not include all the information required in full annual financial statements and should be read in conjunction with the financial statements for 2024.

### New standards and interpretations that have been applied

The Group has applied the same accounting policies and methods of calculation in this interim report as in the last annual financial statements. No new standards and interpretations have been adopted in the third quarter of 2025.

### IMPORTANT ACCOUNTING ESTIMATES AND DISCRETIONARY ASSESSMENTS

In preparing consolidated financial statements, management makes estimates, discretionary assessments and assumptions which influence the effect of applying the accounting policies. This will in turn affect the recognised amounts for assets, liabilities, income and costs. For more detailed information, see Note 2 of the annual financial statements for 2024.

#### Losses on loans

Reference is made to Note 9 «Provisions for credit losses» in the 2024 [annual report](#) for a detailed description of the loan loss model applied in accordance with IFRS 9. The model is based on several critical estimates, particularly related to the definition of significant increase in credit risk and key assumptions in the model used to calculate model-based loss provisions (Stage 1 and Stage 2).

The definition of significant increase in credit risk remains unchanged from the previous annual report. Further details on the assessment of significant increase in credit risk are provided in Note 9 of the 2024 annual report.

The bank's loss model uses regression analysis and simulation to estimate expected credit loss (ECL). Probability of default (PD) is projected based on expected developments in money market interest rates and unemployment, while loss given default (LGD) is simulated based on collateral values and expected price developments for various collateral objects. Norges Bank's periodic publications - the Monetary Policy Report and Financial Stability Report - are used as primary sources for explanatory variables in the expected scenario. Assumptions in the downside scenario are based on the Norwegian Financial Supervisory Authority's stress test in Risk Outlook Report June 2025.

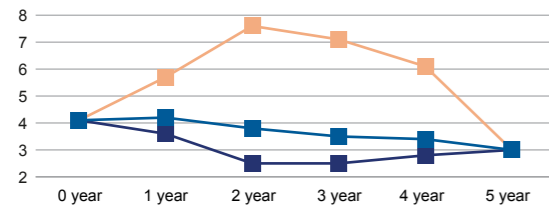
Management's assessments of the expected developments in PD and LGD as of 30 September 2025 is based on macroeconomic forecasts from the Monetary Policy Report (MPR) 3/2025 and Financial Stability Report (FSR) 2025 H1. In MPR 3/2025, the interest rate path for the period 2026-2028 was moderately revised upward, while expected unemployment was marginally revised downward compared to the previous report. The expected price development for residential property was slightly revised downward for 2025-2026, but upward for 2027-2028. FSR 2025 H1 indicated a flat development in commercial property prices over the coming year, followed by moderate growth throughout the forecast period.

## Note 2 Accounting principles (cont.)

The figures below show estimated development of the key macroeconomic assumptions in the loss model's three scenarios.

**FIG. 1 Money market interest rate (3M NIBOR)**

Level (percent)

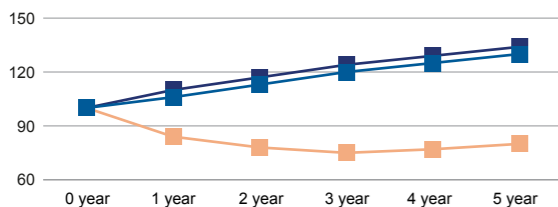


	0 year	1 year	2 year	3 year	4 year	5 year
Expected	4.1 %	4.2 %	3.8 %	3.5 %	3.4 %	3.0 %
Upside	4.1 %	3.6 %	2.5 %	2.5 %	2.8 %	3.0 %
Downside	4.1 %	5.7 %	7.6 %	7.1 %	6.1 %	3.0 %

Expected Upside Downside

**FIG. 3 Price development, residential properties**

Level (index, year 0=100)

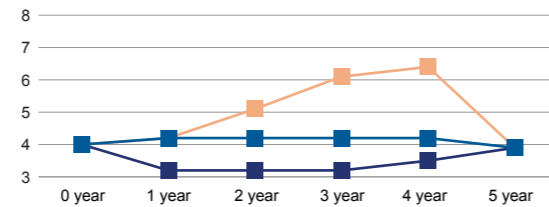


	0 year	1 year	2 year	3 year	4 year	5 year
Expected	100	106	113	120	125	130
Upside	100	110	117	124	129	134
Downside	100	84	78	75	77	80

Expected Upside Downside

**FIG. 2 Unemployment (AKU)**

Level (percent)

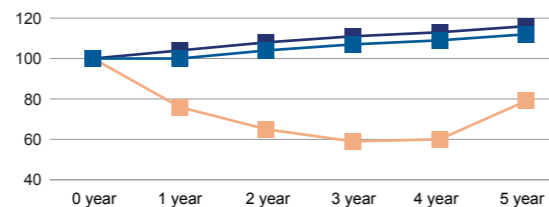


	0 year	1 year	2 year	3 year	4 year	5 year
Expected	4.0 %	4.2 %	4.2 %	4.2 %	4.2 %	3.9 %
Upside	4.0 %	3.2 %	3.2 %	3.2 %	3.5 %	3.9 %
Downside	4.0 %	4.2 %	5.1 %	6.1 %	6.4 %	3.9 %

Expected Upside Downside

**FIG. 4 Price development, commercial properties**

Level (index, year 0=100)



	0 year	1 year	2 year	3 year	4 year	5 year
Expected	100	100	104	107	109	112
Upside	100	104	108	111	113	116
Downside	100	76	65	59	60	79

Expected Upside Downside

Changes in macroeconomic assumptions from the previous quarter had, in isolation, only marginal effects on estimated future default rates and loss given default (PD and LGD). Overall, adjustments to macro assumptions and model parameters led to a modest increase in expected credit loss (ECL) of NOK 0.4 million, see Note 9.

As of 30 September 2025, ECL was calculated as a weighted combination of 80 percent expected scenario, 10 percent downside scenario, and 10 percent upside scenario, consistent with the previous quarter.

The table below shows the calculated ECL for the three scenarios in isolation, broken down by the retail and corporate segments in the parent bank. It also includes corresponding calculations for the subsidiary SpareBank 1 Finans Østlandet. ECL for the parent bank and subsidiary, adjusted for group eliminations, is presented in the «Group» column. The table also includes four alternative scenario weightings.

30 September 2025	Retail market	Corporate market	Parent Bank	SpareBank 1 Finans Østlandet	Group
ECL in expected scenario	118	847	965	96	1 061
ECL in downside scenario	249	1 325	1 574	162	1 735
ECL in upside scenario	101	754	855	75	929
<b>ECL with used scenario weighting 80/10/10 per cent</b>	<b>130</b>	<b>885</b>	<b>1 015</b>	<b>104</b>	<b>1 118</b>
ECL with alternative scenario weighting 75/15/10 per cent	136	909	1 045	104	1 149
ECL with alternative scenario weighting 70/20/10 per cent	143	933	1 076	107	1 183
ECL with alternative scenario weighting 65/25/10 per cent	149	957	1 106	111	1 216
ECL with alternative scenario weighting 60/30/10 per cent	136	981	1 137	114	1 250

Reference is also made to [note 9 «Provisions for credit losses»](#), where the effects on loss provisions per segment from various changes in model assumptions are presented in tabular form.



### Note 3 Segment information

This segment information is linked to the way the Group is governed through reporting on performance and capital, authorisations and routines. Reporting on segments is divided into following areas retail market (RM), corporate market (CM) incl. organization market, real estate brokerage, leasing, accounting and consulting services and other operations.

#### Reviews:

- Real estate brokerage, leasing, financing and accounting are organised as independent companies.
- Tax expense for RM and CM is calculated as 25 per cent of the segment's share of Pre-tax operating profit and then deducted with the segment's share of the taxeffect in relation to customer dividends.
- Operating expenses in RM and CM includes its share of shared expences.
- Net commission and other income in RM and CM includes its share for shared income.
- Group eliminations arise together with other operations in a seperate column

3rd quarter 2025	Retail division	Corporate division	SpareBank 1 Finans Østlandet Group	EiendomsMegler 1 Østlandet AS <sup>1)</sup>	SpareBank 1 Forretnings- Partner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations/ eliminations	Total
<b>Income statement</b>								
Net interest income	495	546	108	-1	-1	5	41	1 193
Net commissions and other operating income	295	60	14	115	38	0	-14	508
Net income from financial assets and liabilities	38	14	0	0	0	0	200	252
Operating expenses	390	164	32	102	42	0	-4	727
<b>Profit before losses</b>	<b>438</b>	<b>456</b>	<b>91</b>	<b>11</b>	<b>-5</b>	<b>5</b>	<b>231</b>	<b>1 227</b>
Impairment losses on loans and guarantees	13	99	8	0	0	0	0	121
<b>Pre-tax operating profit</b>	<b>425</b>	<b>357</b>	<b>83</b>	<b>11</b>	<b>-5</b>	<b>5</b>	<b>231</b>	<b>1 106</b>
Tax expense	65	102	21	3	-1	1	40	230
<b>Profit/loss after tax</b>	<b>360</b>	<b>255</b>	<b>62</b>	<b>9</b>	<b>-4</b>	<b>4</b>	<b>191</b>	<b>876</b>
<b>Balance sheet</b>								
Gross lending to customers	90 183	57 818	12 800	0	0	0	-148	160 653
Provisions for credit losses	-94	-858	-104	0	0	0	-6	-1 062
Other assets	4 811	1 576	143	263	205	401	47 142	54 543
<b>Total assets</b>	<b>94 900</b>	<b>58 536</b>	<b>12 839</b>	<b>263</b>	<b>205</b>	<b>401</b>	<b>46 989</b>	<b>214 134</b>
								0
Deposits from and liabilities to customers	78 427	53 355	2	0	19	0	3 879	135 683
Other liabilities and equity	16 473	5 180	12 837	263	186	401	43 110	78 452
<b>Total equity capital and liabilities</b>	<b>94 900</b>	<b>58 536</b>	<b>12 839</b>	<b>263</b>	<b>205</b>	<b>401</b>	<b>46 989</b>	<b>214 134</b>

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed its name to EiendomsMegler 1 Østlandet AS.

### Note 3 Segment information (cont.)

3rd quarter 2024	Retail division	Corporate division	SpareBank 1 Finans Østlandet Group	EiendomsMegler 1 Innlandet AS	EiendomsMegler 1 Oslo Akershus Group	SpareBank 1 Forretnings- Partner Østlandet Group	Other operations/ eliminations	Total
<b>Income statement</b>								
Net interest income	430	468	98	-1	-1	-1	28	1 021
Net commissions and other operating income	234	52	17	46	59	38	-13	433
Net income from financial assets and liabilities	27	17	0	0	0	0	486	530
Operating expenses	293	138	32	41	53	44	-5	596
<b>Profit before losses</b>	<b>398</b>	<b>400</b>	<b>83</b>	<b>3</b>	<b>5</b>	<b>-7</b>	<b>506</b>	<b>1 388</b>
Impairment losses on loans and guarantees	3	91	12	0	0	0	0	106
<b>Pre-tax operating profit</b>	<b>395</b>	<b>309</b>	<b>71</b>	<b>3</b>	<b>5</b>	<b>-7</b>	<b>506</b>	<b>1 283</b>
Tax expense	72	74	18	1	1	-2	39	203
<b>Profit/loss after tax</b>	<b>324</b>	<b>234</b>	<b>53</b>	<b>2</b>	<b>4</b>	<b>-5</b>	<b>467</b>	<b>1 080</b>
<b>Balance sheet</b>								
Gross lending to customers	76 528	49 398	12 862	2	0	0	-231	138 559
Provisions for credit losses	-60	-568	-171	0	0	0	-1	-800
Other assets	3 405	1 131	165	111	136	216	43 110	48 274
<b>Total assets</b>	<b>79 873</b>	<b>49 960</b>	<b>12 856</b>	<b>113</b>	<b>136</b>	<b>216</b>	<b>42 879</b>	<b>186 033</b>
Deposits from and liabilities to customers	65 037	45 242	4	0	0	0	3 877	114 161
Other liabilities and equity	14 836	4 718	12 851	113	136	216	39 001	71 872
<b>Total equity capital and liabilities</b>	<b>79 873</b>	<b>49 960</b>	<b>12 856</b>	<b>113</b>	<b>136</b>	<b>216</b>	<b>42 879</b>	<b>186 033</b>

### Note 3 Segment information (cont.)

Year to date 2025	Retail division	Corporate division	SpareBank 1 Finans Østlandet Group	EiendomsMegler 1 Østlandet AS <sup>1)</sup>	SpareBank 1 Forretnings- Partner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations/ eliminations	Total
<b>Income statement</b>								
Net interest income	1 489	1 611	320	-3	-3	19	92	3 525
Net commissions and other operating income	797	186	40	353	152	-2	-42	1 484
Net income from financial assets and liabilities	111	43	0	0	0	-2	447	600
Operating expenses	1 162	519	105	317	143	3	-18	2 232
<b>Profit before losses by segment</b>	<b>1 235</b>	<b>1 321</b>	<b>255</b>	<b>32</b>	<b>6</b>	<b>13</b>	<b>515</b>	<b>3 378</b>
Impairment losses on loans and guarantees	8	147	18	0	0	-1	0	173
<b>Profit / loss per segment before tax</b>	<b>1 227</b>	<b>1 173</b>	<b>237</b>	<b>32</b>	<b>6</b>	<b>14</b>	<b>515</b>	<b>3 205</b>
Tax expense	203	283	59	7	1	3	-11	545
<b>Profit/loss per segment after tax</b>	<b>1 025</b>	<b>890</b>	<b>178</b>	<b>25</b>	<b>5</b>	<b>11</b>	<b>526</b>	<b>2 660</b>
<b>Balance sheet</b>								
Gross lending to customers	90 183	57 818	12 800	0	0	0	-148	160 653
Provisions for credit losses	-94	-858	-104	0	0	0	-6	-1 062
Other assets	4 811	1 576	143	263	205	401	47 142	54 543
<b>Total assets per segment</b>	<b>94 900</b>	<b>58 536</b>	<b>12 839</b>	<b>263</b>	<b>205</b>	<b>401</b>	<b>46 989</b>	<b>214 134</b>
Deposits from and liabilities to customers	78 427	53 355	2	0	19	0	3 879	135 683
Other liabilities and equity	16 473	5 180	12 837	263	186	401	43 110	78 452
<b>Total equity capital and liabilities per segment</b>	<b>94 900</b>	<b>58 536</b>	<b>12 839</b>	<b>263</b>	<b>205</b>	<b>401</b>	<b>46 989</b>	<b>214 134</b>

<sup>1)</sup> EiendomsMegler 1 Oslo AS, EiendomsMegler 1 Oslo Akershus AS, and EiendomsMegler 1 Innlandet AS merged with accounting effect from January 1 2025 and changed its name to EiendomsMegler 1 Østlandet AS.

### Note 3 Segment information (cont.)

Year to date 2024	Retail division	Corporate division	SpareBank 1 Finans Østlandet Group	EiendomsMegler 1 Innlandet AS	EiendomsMegler 1 Oslo Akershus Group	SpareBank 1 Forretnings- Partner Østlandet Group	Other operations/ eliminations	Total
<b>Income statement</b>								
Net interest income	1 243	1 369	296	-3	-1	-3	133	3 034
Net commissions and other operating income	640	155	42	127	174	144	-34	1 249
Net income from financial assets and liabilities	81	51	0	0	0	0	771	902
Operating expenses	921	438	97	117	160	139	-40	1 831
<b>Profit before losses</b>	<b>1 043</b>	<b>1 137</b>	<b>241</b>	<b>7</b>	<b>14</b>	<b>2</b>	<b>910</b>	<b>3 353</b>
Impairment losses on loans and guarantees	10	131	37	0	0	0	0	178
<b>Profit / loss before tax</b>	<b>1 033</b>	<b>1 006</b>	<b>205</b>	<b>7</b>	<b>14</b>	<b>2</b>	<b>910</b>	<b>3 176</b>
Tax expense	176	243	51	1	3	0	45	520
<b>Profit/loss after tax</b>	<b>856</b>	<b>763</b>	<b>153</b>	<b>5</b>	<b>11</b>	<b>2</b>	<b>865</b>	<b>2 655</b>
<b>Balance sheet</b>								
Gross lending to customers	76 528	49 398	12 862	2	0	0	-231	138 559
Provisions for credit losses	-60	-568	-171	0	0	0	-1	-800
Other assets	3 405	1 131	165	111	136	216	43 110	48 274
<b>Total assets</b>	<b>79 873</b>	<b>49 960</b>	<b>12 856</b>	<b>113</b>	<b>136</b>	<b>216</b>	<b>42 879</b>	<b>186 033</b>
Deposits from and liabilities to customers	65 037	45 242	4	0	0	0	3 877	114 161
Other liabilities and equity	14 836	4 718	12 851	113	136	216	39 001	71 872
<b>Total equity capital and liabilities</b>	<b>79 873</b>	<b>49 960</b>	<b>12 856</b>	<b>113</b>	<b>136</b>	<b>216</b>	<b>42 879</b>	<b>186 033</b>

### Note 3 Segment information (cont.)

Year 2024	Retail division	Corporate division	SpareBank 1 Finans Østlandet Group	EiendomsMegler 1 Innlandet AS	EiendomsMegler 1 Oslo Akershus Group	SpareBank 1 Forretnings-Partner Østlandet Group	Totens Sparebank Boligkreditt AS	Other operations/ eliminations	Total
<b>Income statement</b>									
Net interest income	1 714	1 865	399	-3	-1	-4	7	237	4 213
Net commissions and other operating income	870	200	56	163	224	187	-2	-8	1 690
Net profit from financial assets and liabilities	107	66	-1	0	0	0	0	871	1 042
Operating expenses	1 292	614	143	156	211	221	0	-42	2 595
<b>Profit before losses</b>	<b>1 399</b>	<b>1 517</b>	<b>311</b>	<b>4</b>	<b>11</b>	<b>-38</b>	<b>5</b>	<b>1 142</b>	<b>4 351</b>
Impairment losses on loans and guarantees	21	235	43	0	0	0	0	0	299
<b>Pre-tax operating profit</b>	<b>1 377</b>	<b>1 282</b>	<b>267</b>	<b>4</b>	<b>11</b>	<b>-38</b>	<b>5</b>	<b>1 143</b>	<b>4 052</b>
Tax expense	254	367	67	1	3	-8	1	11	696
<b>Profit/loss after tax</b>	<b>1 123</b>	<b>915</b>	<b>200</b>	<b>3</b>	<b>9</b>	<b>-30</b>	<b>4</b>	<b>1 132</b>	<b>3 356</b>
<b>Balance sheet</b>									
Gross lending to customers	86 806	57 812	12 667	1	0	0	2 445	-373	159 358
Provisions for credit losses	-84	-910	-167	0	0	0	-1	0	-1 161
Other assets	3 802	1 369	399	97	125	187	-863	47 255	52 370
<b>Total assets</b>	<b>90 524</b>	<b>58 271</b>	<b>12 899</b>	<b>98</b>	<b>125</b>	<b>187</b>	<b>1 582</b>	<b>46 882</b>	<b>210 567</b>
Deposits from and liabilities to customers	73 691	50 717	2	0	0	0	0	3 859	128 270
Other liabilities and equity	16 833	7 553	12 897	98	125	187	1 582	43 023	82 297
<b>Total equity capital and liabilities</b>	<b>90 524</b>	<b>58 271</b>	<b>12 899</b>	<b>98</b>	<b>125</b>	<b>187</b>	<b>1 582</b>	<b>46 882</b>	<b>210 567</b>

## Note 4 Capital adequacy

### Regulatory Framework

The Bank's capital adequacy is calculated on the basis of the applicable rules and rates at any given time. The rules are based on the three pillars that are intended to ensure that financial undertakings have capital commensurate with their risks:

- Pillar 1: Minimum regulatory capital requirements
- Pillar 2: Evaluation of the overall capital requirements and supervisory follow-up
- Pillar 3: Requirement to publish information

Capital adequacy is calculated at three levels based on different definitions of capital:

- Common equity tier 1 ratio (CET1)
- Tier 1 capital ratio (including hybrid tier 1 capital)
- Total capital adequacy ratio (including subordinated loans)

### Capital Requirements

The Group has a combined buffer requirement of 9.5 per cent as at 30 September 2025. In the combined buffer, the institution-specific buffer requirements consisting of the countercyclical buffer and the systemic risk buffer were calculated to be 2.5 per cent and 4.5 per cent, respectively, for the Group. The capital conservation buffer is 2.5 per cent.

Therefore, as at 30 September 2025, the Group's Common Equity Tier 1 capital ratio requirement, including the Pillar 2 requirement, was 15.1 per cent. The Bank's Common Equity Tier 1 capital ratio was thus higher than the current and expected capital requirements.

The Group's long-term target for its Common Equity Tier 1 capital ratio is the regulatory requirement plus a management buffer of 100 basis points. The Group's capital targets and capital planning take account of announced and expected changes to the capital requirements.

**Note 4** Capital adequacy (cont.)

Parent bank				Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
24 626	21 035	25 199	Total equity carried	26 985	22 511	26 213
<b>Common equity tier 1 capital</b>						
-1 912	-1 277	-1 517	Dividend	-1 517	-1 273	-1 912
-1 800	-1 700	-1 850	Hybrid capital	-1 871	-1 721	-1 821
			Minority interests that is not eligible as CET1 capital	-81	-82	-92
0	0	0	Value adjustments on fair valued liabilities	0	0	0
-1 062	-56	-1 047	Goodwill and other intangible assets	-1 714	-759	-1 736
-290	-494	-785	Positive value of expected losses under the IRB approach	-893	-638	-440
0	0	0	Significant investments in financial sector entities	0	0	0
-50	-45	-50	Value adjustments due to prudent valuation (AVA)	-62	-57	-62
-356	-277	-367	Other adjustments in CET1	-302	-221	-288
<b>19 156</b>	<b>17 187</b>	<b>19 582</b>	<b>Common equity tier 1 capital</b>	<b>20 545</b>	<b>17 761</b>	<b>19 864</b>
<b>Additional Tier 1 capital</b>						
1 800	1 700	1 850	Hybrid capital	1 850	1 700	1 800
-31	-31	-31	Investments in financial sector entities	-31	0	-31
			AT1-capital issued by consolidated entities	306	272	345
<b>1 769</b>	<b>1 669</b>	<b>1 819</b>	<b>Tier 1 capital</b>	<b>2 124</b>	<b>1 941</b>	<b>2 113</b>
<b>Supplementary capital in excess of Tier 1 capital</b>						
1 300	2 000	2 600	Subordinated loan capital	2 600	2 000	2 200
-124	-124	-125	Investments in financial sector entities	-125	0	-124
			T2-capital issued by consolidated entities	490	500	469
<b>2 076</b>	<b>1 876</b>	<b>2 475</b>	<b>Total supplementary capital</b>	<b>2 965</b>	<b>2 376</b>	<b>2 544</b>
<b>23 001</b>	<b>20 732</b>	<b>23 876</b>	<b>Total eligible capital</b>	<b>25 634</b>	<b>22 077</b>	<b>24 521</b>

Parent bank				Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
6 425	6 507	0	Corporates - SME	0	6 523	6 443
21 477	20 727	18 754	Corporates - Specialised Lending	19 511	21 748	22 475
2 692	2 991	7 129	Corporates - Other	7 237	3 047	2 735
1 824	1 745	0	Retail - SME	0	2 169	2 254
21 877	20 603	23 507	Retail - Mortgage exposures	35 016	34 675	36 197
1 109	1 062	1 271	Retail - Other	1 297	1 143	1 149
<b>55 405</b>	<b>53 635</b>	<b>50 661</b>	<b>Credit exposures calculated using IRB-approach</b>	<b>63 061</b>	<b>69 305</b>	<b>71 253</b>
28 514	19 196	31 079	Credit exposures calculated using the standardised approach	35 266	25 696	35 537
472	594	584	Counterparty credit risk	2 587	2 539	2 098
0	0	0	Market risk	0	0	0
8 191	6 614	8 182	Operational risk	10 388	7 351	9 644
0	0	0	Other risk exposures	7 213	0	0
<b>92 582</b>	<b>80 039</b>	<b>90 506</b>	<b>Risk-weighted assets</b>	<b>118 514</b>	<b>104 891</b>	<b>118 532</b>
<b>7 407</b>	<b>6 403</b>	<b>7 240</b>	<b>Capital requirements (8.0%)</b>	<b>9 481</b>	<b>8 391</b>	<b>9 483</b>
<b>Pillar 2 (1.9%)</b>				<b>2 252</b>	<b>1 993</b>	<b>2 252</b>
<b>Buffer requirements</b>						
2 315	2 001	2 263	Capital conservation buffer (2.5%)	2 963	2 622	2 963
2 315	2 001	2 263	Countercyclical capital buffer	2 963	2 622	2 963
2.5 %	2.5 %	2.5 %	Countercyclical capital buffer rate	2.5 %	2.5 %	2.5 %
4 166	3 602	4 073	Systemic risk buffer	5 333	4 720	5 334
4.5 %	4.5 %	4.5 %	Systemic risk buffer rate	4.5 %	4.5 %	4.5 %
<b>8 795</b>	<b>7 604</b>	<b>8 598</b>	<b>Total buffer requirements</b>	<b>11 259</b>	<b>9 965</b>	<b>11 261</b>
14.0 %	14.0 %	14.0 %	CET1 requirement	15.1 %	15.1 %	15.1 %
<b>6 195</b>	<b>5 981</b>	<b>6 911</b>	<b>Available CET1 above requirement</b>	<b>2 686</b>	<b>1 955</b>	<b>2 003</b>
<b>Capital ratios</b>						
20.7 %	21.5 %	21.6 %	CET 1 capital ratio	17.3 %	16.9 %	16.8 %
22.6 %	23.6 %	23.6 %	Tier 1 Capital ratio	19.1 %	18.8 %	18.5 %
24.8 %	25.9 %	26.4 %	Capital adequacy ratio	21.6 %	21.0 %	20.7 %
10.0 %	10.1 %	9.8 %	Leverage Ratio	7.1 %	7.2 %	7.3 %

## Note 5 Net interest income

Parent bank					Group					
Year	Year to date	Third quarter			Third quarter	Year to date	Year			
2024	2024	2025	2024	2025	2025	2024	2025	2024	2024	
<b>Interest income</b>										
835	630	625	232	194	Interest income from loans to and claims on central banks and credit institutions (amortised cost)	58	76	199	177	232
3 505	2 532	2 863	862	951	Interest income from loans to and claims on customers (amortised cost)	1 206	1 125	3 640	3 306	4 546
4 148	3 053	3 451	1 042	1 150	Interest income from loans to and claims on customers (fair value over OCI)	1 148	1 040	3 468	3 047	4 165
<b>8 488</b>	<b>6 215</b>	<b>6 938</b>	<b>2 137</b>	<b>2 295</b>	<b>Total interest income, effective interest method</b>	<b>2 411</b>	<b>2 242</b>	<b>7 306</b>	<b>6 530</b>	<b>8 943</b>
273	175	314	64	113	Interest income from loans to and claims on customers (fair value over profit and loss)	113	64	314	175	273
1 671	1 222	1 352	437	467	Interest on certificates and bonds (fair value over profit and loss)	467	437	1 355	1 222	1 673
149	106	105	35	29	Other interest income (fair value over profit and loss)	29	35	105	106	149
<b>2 093</b>	<b>1 504</b>	<b>1 772</b>	<b>536</b>	<b>608</b>	<b>Total other interest income</b>	<b>608</b>	<b>536</b>	<b>1 774</b>	<b>1 504</b>	<b>2 095</b>
<b>10 581</b>	<b>7 719</b>	<b>8 710</b>	<b>2 672</b>	<b>2 904</b>	<b>Total interest income</b>	<b>3 020</b>	<b>2 777</b>	<b>9 081</b>	<b>8 034</b>	<b>11 038</b>
<b>Interest expenses</b>										
142	102	92	36	21	Interest on debt to credit institutions	17	36	76	102	145
4 026	2 923	3 550	1 017	1 180	Interest on deposits from and liabilities to customers	1 188	1 023	3 572	2 939	4 048
2 408	1 810	1 705	643	559	Interest on securities issued	559	643	1 727	1 810	2 430
133	97	116	37	42	Interest on subordinated loan capital	42	37	116	97	133
62	45	56	15	19	Fees to the Banks' Guarantee Fund	19	15	57	45	62
3	2	4	1	1	Interest on leases	2	1	5	3	5
0	0	0	0	0	Other interest expenses	1	1	2	2	1
<b>6 775</b>	<b>4 980</b>	<b>5 523</b>	<b>1 748</b>	<b>1 823</b>	<b>Total interest expenses</b>	<b>1 826</b>	<b>1 756</b>	<b>5 555</b>	<b>5 000</b>	<b>6 824</b>
<b>3 806</b>	<b>2 739</b>	<b>3 187</b>	<b>924</b>	<b>1 081</b>	<b>Total net interest income</b>	<b>1 193</b>	<b>1 021</b>	<b>3 525</b>	<b>3 034</b>	<b>4 213</b>



## Note 6 Net commissions and other operating income

Parent bank					Group				
Year	Year to date		Third quarter		Third quarter	Year to date	Year		
2024	2024	2025	2024	2025	2025	2024	2025	2024	2024
445	313	356	120	138	137	120	354	312	444
274	198	268	68	94	94	68	268	198	274
45	32	35	12	10	10	12	35	32	45
336	248	349	84	118	118	84	347	248	335
73	53	34	18	15	15	18	34	53	73
0	0	0	0	0	114	104	350	297	383
35	26	29	8	10	17	16	49	46	62
<b>1 207</b>	<b>871</b>	<b>1 070</b>	<b>311</b>	<b>384</b>	<b>504</b>	<b>422</b>	<b>1 438</b>	<b>1 188</b>	<b>1 614</b>
124	91	113	31	37	38	31	114	91	124
<b>124</b>	<b>91</b>	<b>113</b>	<b>31</b>	<b>37</b>	<b>38</b>	<b>31</b>	<b>114</b>	<b>91</b>	<b>124</b>
0	0	0	0	0	35	34	141	134	175
23	15	19	5	6	7	8	20	18	26
<b>23</b>	<b>15</b>	<b>19</b>	<b>5</b>	<b>6</b>	<b>42</b>	<b>42</b>	<b>160</b>	<b>152</b>	<b>200</b>
<b>1 106</b>	<b>795</b>	<b>976</b>	<b>285</b>	<b>353</b>	<b>508</b>	<b>433</b>	<b>1 484</b>	<b>1 249</b>	<b>1 690</b>

## Note 7 Net profit from financial assets and liabilities

Parent bank					Group				
Year	Year to date		Third quarter		Third quarter	Year to date		Year	
2024	2024	2025	2024	2025	2025	2024	2025	2024	2024
61	47	50	0	0	0	0	50	47	61
<b>61</b>	<b>47</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>47</b>	<b>61</b>
140	152	446	13	15					
0	0	0	0	0					
-25	0	0	0	0					
<b>114</b>	<b>152</b>	<b>446</b>	<b>13</b>	<b>15</b>					
					160	411	371	554	661
					0	0	0	0	0
					0	0	0	0	0
					<b>160</b>	<b>411</b>	<b>371</b>	<b>554</b>	<b>660</b>
19	196	141	248	-83	-83	248	144	196	19
16	-105	-63	-239	100	100	-239	-63	-105	16
35	91	79	10	17	17	10	81	91	35
-530	-605	-235	-715	78	78	-715	-235	-605	-530
529	621	242	729	-68	-68	729	242	621	529
-1	16	7	14	10	10	14	7	16	-1
-43	87	103	92	8	8	92	103	87	-43
40	-58	-88	-76	52	52	-76	-88	-58	40
-179	88	-101	27	-31	-31	26	-102	86	-182
409	31	138	33	22	20	30	126	27	402
70	52	50	22	16	16	22	51	52	70
<b>331</b>	<b>308</b>	<b>189</b>	<b>122</b>	<b>94</b>	<b>91</b>	<b>118</b>	<b>178</b>	<b>301</b>	<b>321</b>
<b>507</b>	<b>507</b>	<b>685</b>	<b>135</b>	<b>110</b>	<b>252</b>	<b>530</b>	<b>600</b>	<b>902</b>	<b>1 042</b>

<sup>1)</sup> SpareBank 1 Østlandet's share of the increase in equity of the Group SpareBank 1 Gruppen, as a result of the merger between Fremtind Forsikring AS og Eika Forsikring AS, amounted to NOK 287 million and was recognised as income in the third quarter of 2024.

## Note 8 Operating expenses

Parent bank					Group				
Year	Year to date		Third quarter		Third quarter	Year to date		Year	
2024	2024	2025	2024	2025	2025	2024	2025	2024	2024
939	668	816	230	284	405	343	1 199	1 011	1 404
<b>939</b>	<b>668</b>	<b>816</b>	<b>230</b>	<b>284</b>	<b>405</b>	<b>343</b>	<b>1 199</b>	<b>1 011</b>	<b>1 404</b>
105	74	105	25	35	39	30	118	89	154
<b>105</b>	<b>74</b>	<b>105</b>	<b>25</b>	<b>35</b>	<b>39</b>	<b>30</b>	<b>118</b>	<b>89</b>	<b>154</b>
382	278	383	92	114	126	101	419	307	423
83	58	76	16	23	24	23	81	76	107
58	42	76	11	35	38	14	84	52	70
47	32	33	4	11	11	4	38	32	47
297	204	215	59	61	83	80	293	265	389
<b>867</b>	<b>614</b>	<b>784</b>	<b>183</b>	<b>244</b>	<b>283</b>	<b>224</b>	<b>915</b>	<b>732</b>	<b>1 036</b>
<b>1 911</b>	<b>1 355</b>	<b>1 704</b>	<b>437</b>	<b>562</b>	<b>727</b>	<b>596</b>	<b>2 232</b>	<b>1 831</b>	<b>2 595</b>

## Note 9 Provisions for credit losses

The tables show isolated loss effects.

### 3rd quarter 2025

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	4	-43	-39	4	-35
Change ECL due to adjusted key assumptions	0	0	1	0	0
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>4</b>	<b>-43</b>	<b>-39</b>	<b>4</b>	<b>-35</b>
Change individual loss provisions (stage 3)	9	119	128	-2	126
Net write-offs	0	23	23	6	29
<b>Total losses</b>	<b>13</b>	<b>99</b>	<b>113</b>	<b>8</b>	<b>121</b>

### 3rd quarter 2024

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	2	21	22	5	27
Change ECL due to adjusted key assumptions	-1	-6	-7	-1	-8
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>1</b>	<b>15</b>	<b>16</b>	<b>4</b>	<b>19</b>
Change individual loss provisions (stage 3)	2	68	69	5	74
Net write-offs	1	8	9	3	12
<b>Total losses</b>	<b>3</b>	<b>91</b>	<b>94</b>	<b>12</b>	<b>106</b>

### Year to date 2025

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	1	-56	-55	1	-54
Change ECL due to adjusted key assumptions	-2	-33	-35	-5	-40
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>-1</b>	<b>-89</b>	<b>-90</b>	<b>-3</b>	<b>-94</b>
Change individual loss provisions (stage 3)	8	37	45	-59	-15
Net write-offs	1	200	201	81	281
<b>Total losses</b>	<b>8</b>	<b>147</b>	<b>155</b>	<b>18</b>	<b>173</b>

### Year to date 2024

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	6	7	13	4	16
Change ECL due to adjusted key assumptions	0	-27	-27	-1	-28
Change ECL due to changed scenario weighting	0	0	0	0	0
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>6</b>	<b>-20</b>	<b>-14</b>	<b>3</b>	<b>-11</b>
Change individual loss provisions (stage 3)	1	110	111	18	128
Net write-offs	3	42	45	16	61
<b>Total losses</b>	<b>10</b>	<b>131</b>	<b>141</b>	<b>37</b>	<b>178</b>

### Year 2024

Isolated loss effects	Retail market	Corporate market	Parent bank	SpareBank 1 Finans Østlandet	Group
Change ECL due to period growth and migration	2	19	21	3	26
Change ECL due to adjusted key assumptions	8	5	14	-1	13
Change ECL due to changed scenario weighting	-6	-27	-32	0	-32
<b>Change in model-based loss provisions (stage 1 and 2)</b>	<b>5</b>	<b>-2</b>	<b>3</b>	<b>2</b>	<b>7</b>
Change individual loss provisions (stage 3)	12	174	185	13	199
Net write-offs	5	61	66	28	94
<b>Total losses</b>	<b>21</b>	<b>233</b>	<b>254</b>	<b>43</b>	<b>299</b>

## Note 10 Credit institutions

Parent bank			Loans to and receivables from credit institutions	Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
875	611	1 182	Loans and receivables at call	1 196	624	893
12 750	12 745	12 543	Loans and receivables with agreed maturities or notice	2 094	2 139	1 952
<b>13 625</b>	<b>13 356</b>	<b>13 725</b>	<b>Total loans to and receivables from credit institutions</b>	<b>3 290</b>	<b>2 763</b>	<b>2 845</b>
601	254	519	Cash collateral given	519	254	601

Parent bank			Deposits from and liabilities to credit institutions	Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
2 232	1 362	1 618	Loans and deposits at call	1 217	1 325	1 705
1 440	1 431	494	Loans and deposits with agreed maturities or notice	492	1 429	1 437
<b>3 672</b>	<b>2 792</b>	<b>2 112</b>	<b>Total deposits from and liabilities to credit institutions</b>	<b>1 709</b>	<b>2 753</b>	<b>3 142</b>
1 284	1 105	836	Cash collateral received	836	1 105	1 284

**Note 11** Loans to and receivables from customers

Gross loans – Group <sup>1)</sup>	30 September 2025					30 September 2024					31 December 2024				
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total
<b>Opening balance</b>	<b>129 668</b>	<b>15 864</b>	<b>2 557</b>	<b>11 269</b>	<b>159 358</b>	<b>111 954</b>	<b>13 573</b>	<b>1 937</b>	<b>6 217</b>	<b>133 681</b>	<b>111 954</b>	<b>13 573</b>	<b>1 937</b>	<b>6 217</b>	<b>133 681</b>
<b>Loans</b>															
- Transfers in (out) to Stage 1	4 187	-4 133	-54		0	3 125	-3 088	-37		0	3 302	-3 239	-63		0
- Transfers in (out) to Stage 2	-4 708	4 778	-71		0	-5 958	6 010	-52		0	-6 061	6 119	-58		0
- Transfers in (out) to Stage 3	-157	-943	1 099		0	-158	-360	519		0	-258	-573	830		-1
Net increase/decrease existing loans	-3 708	-712	-126		-4 546	-1 999	-1 076	-126		-3 201	-3 248	-1 206	-38		-4 492
Purchases and origination	28 062	1 058	254		29 374	19 693	660	116		20 470	42 181	3 486	496		46 163
Derecognitions and maturities	-20 647	-1 892	-231		-22 770	-12 694	-1 246	-224		-14 164	-18 201	-2 297	-480		-20 978
Write-offs			-255		-255			-57		-57			-68		-68
Change in loan and advances to customers at fair value				-508	-508				1 830	1 830				5 052	5 052
<b>Closing balance</b>	<b>132 697</b>	<b>14 022</b>	<b>3 174</b>	<b>10 761</b>	<b>160 653</b>	<b>113 962</b>	<b>14 473</b>	<b>2 076</b>	<b>8 047</b>	<b>138 558</b>	<b>129 668</b>	<b>15 864</b>	<b>2 557</b>	<b>11 269</b>	<b>159 358</b>
Loan and advances to customers at amortised cost					66 667					59 728					69 013
Loan and advances to customers at fair value					93 987					78 830					90 344

<sup>1)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

## Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 30 September 2025	Loan and advances to customers at fair value OCI 30 September 2025	Provisions for credit losses			Loan and advances to customers at fair value 30 September 2025	Net lending 30 September 2025
			Stage 1	Stage 2	Stage 3		
Public sector	82	0	-1	-1	0	0	80
Primary industries	5 602	2 146	-7	-28	-11	606	8 308
Paper and pulp industries	1 166	373	-3	-3	-16	73	1 591
Other industry	1 590	51	-10	-15	-61	1	1 557
Building and constructions <sup>2)</sup>	2 695	260	-2	-35	-133	51	2 836
Power and water supply	2 497	0	-6	-2	-2	0	2 487
Wholesale and retail trade	2 724	82	-7	-11	-5	5	2 788
Hotel and restaurants	569	38	-2	-4	-2	6	604
Real estate <sup>2)</sup>	35 388	902	-74	-128	-242	150	35 996
Commercial services	5 025	881	-10	11	-119	148	5 936
Transport and communication	2 299	230	-2	-4	-2	19	2 540
<b>Gross corporate loans by sector and industry</b>	<b>59 635</b>	<b>4 963</b>	<b>-123</b>	<b>-220</b>	<b>-592</b>	<b>1 059</b>	<b>64 721</b>
<b>Total loans to private customers</b>	<b>7 033</b>	<b>78 278</b>	<b>-22</b>	<b>-52</b>	<b>-67</b>	<b>9 701</b>	<b>94 871</b>
Adjustment fair value		-15	15				0
<b>Total loans to customers</b>	<b>66 667</b>	<b>83 226</b>	<b>-130</b>	<b>-272</b>	<b>-659</b>	<b>10 761</b>	<b>159 592</b>
Loans transferred to SpareBank 1 Boligkreditt AS							76 961
Loans transferred to SpareBank 1 Næringskreditt AS							745
<b>Total loans including loans transferred to covered bond companies</b>							<b>237 298</b>
Other liabilities <sup>1)</sup>							21 824
<b>Total commitments including loans transferred to covered bond companies</b>							<b>259 122</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

<sup>2)</sup> Statistics Norway implemented a new standard for industry classification on 1 September 2025. As a result of this change, approximately NOK 3 billion has been reclassified from the "Building and Constructions" sector to the "Real Estate" sector.

## Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 30 September 2024	Loan and advances to customers at fair value OCI 30 September 2024	Provisions for credit losses			Loan and advances to customers at fair value 30 September 2024	Net lending 30 September 2024
			Stage 1	Stage 2	Stage 3		
Public sector	71	0	0	0	0	0	71
Primary industries	4 618	2 000	-4	-7	-5	535	7 138
Paper and pulp industries	988	391	-1	-3	-7	67	1 436
Other industry	1 745	59	-7	-29	-12	4	1 760
Building and constructions	5 651	275	-21	-44	-88	41	5 814
Power and water supply	2 292	0	-4	-1	-1	0	2 287
Wholesale and retail trade	3 099	123	-6	-10	-124	12	3 094
Hotel and restaurants	437	38	-1	-1	-3	1	471
Real estate	27 768	124	-47	-128	-18	21	27 721
Commercial services	5 197	849	-14	-17	-104	97	6 009
Transport and communication	1 955	193	-7	-8	-3	13	2 143
<b>Gross corporate loans by sector and industry</b>	<b>53 819</b>	<b>4 053</b>	<b>-112</b>	<b>-248</b>	<b>-364</b>	<b>793</b>	<b>57 941</b>
<b>Total loans to private customers</b>	<b>5 910</b>	<b>66 745</b>	<b>-20</b>	<b>-41</b>	<b>-31</b>	<b>7 255</b>	<b>79 817</b>
Adjustment fair value		-14	14				0
<b>Total loans to customers</b>	<b>59 728</b>	<b>70 783</b>	<b>-117</b>	<b>-288</b>	<b>-395</b>	<b>8 047</b>	<b>137 758</b>
Loans transferred to SpareBank 1 Boligkreditt AS							66 369
Loans transferred to SpareBank 1 Næringskreditt AS							893
<b>Total loans including loans transferred to covered bond companies</b>							<b>205 020</b>
Other liabilities <sup>1)</sup>							18 929
<b>Total commitments including loans transferred to covered bond companies</b>							<b>223 949</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.



## Note 11 Loans to and receivables from customers (cont.)

Group	Loan and advances to customers at amortised cost 31 December 2024	Loan and advances to customers at fair value OCI 31 December 2024	Provisions for credit losses			Loan and advances to customers at fair value 31 December 2024	Net lending 31 December 2024
			Stage 1	Stage 2	Stage 3		
Public sector	130	0	0	0	0	0	130
Primary industries	5 741	2 311	-6	-24	-9	631	8 644
Paper and pulp industries	1 002	385	-1	-3	-14	73	1 443
Other industry	1 873	50	-9	-33	-12	4	1 873
Building and constructions	6 859	345	-22	-64	-243	64	6 940
Power and water supply	2 476	0	-6	-1	-1	0	2 469
Wholesale and retail trade	3 271	128	-9	-17	-156	12	3 229
Hotel and restaurants	457	40	-1	-2	0	6	500
Real estate	30 921	152	-78	-135	-46	141	30 956
Commercial services	5 378	854	17	-17	-134	153	6 252
Transport and communication	2 095	249	-8	-8	-6	21	2 343
<b>Gross corporate loans by sector and industry</b>	<b>60 204</b>	<b>4 515</b>	<b>-122</b>	<b>-304</b>	<b>-619</b>	<b>1 104</b>	<b>64 779</b>
<b>Total loans to private customers</b>	<b>10 668</b>	<b>72 718</b>	<b>-23</b>	<b>-51</b>	<b>-58</b>	<b>10 164</b>	<b>93 418</b>
Adjustment fair value		-16	16				0
<b>Total loans to customers</b>	<b>70 872</b>	<b>77 217</b>	<b>-129</b>	<b>-355</b>	<b>-678</b>	<b>11 269</b>	<b>158 197</b>
Loans transferred to housing credit companies							70 980
Loans transferred to SpareBank 1 Næringskreditt AS							830
<b>Total loans including loans transferred to covered bond companies</b>							<b>230 007</b>
Other liabilities <sup>1)</sup>							20 169
<b>Total commitments including loans transferred to covered bond companies</b>							<b>250 176</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

**Note 11** Loans to and receivables from customers (cont.)

	30 September 2025					30 September 2024					31 December 2024					
	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	Stage 1	Stage 2	Stage 3	Loan and advances to customers at fair value	Total	
<b>Gross loans – Parent bank <sup>1)</sup></b>																
<b>Opening balance</b>	<b>116 613</b>	<b>14 135</b>	<b>2 294</b>	<b>11 269</b>	<b>144 311</b>	<b>102 186</b>	<b>12 259</b>	<b>1 218</b>	<b>6 217</b>	<b>121 880</b>	<b>102 186</b>	<b>12 259</b>	<b>1 218</b>	<b>6 217</b>	<b>121 880</b>	
<b>Loans</b>																
- Transfers in (out) to Stage 1	3 718	-3 666	-52	0	0	2 826	-2 808	-18	0	0	2 978	-2 935	-43	0	0	
- Transfers in (out) to Stage 2	-4 031	4 085	-54	0	0	-5 128	5 168	-39	0	0	-5 248	5 294	-46	0	0	
- Transfers in (out) to Stage 3	-81	-826	907	0	0	-88	-265	352	0	0	-195	-484	679	0	0	
Net increase/decrease existing loans	-2 402	-506	-80	-2 987	-2 987	-974	-854	49	-1 778	-1 778	-1 817	-914	188	-2 543	-2 543	
Purchases and origination	27 090	869	235	28 195	28 195	15 754	369	51	16 173	16 173	34 944	2 934	445	38 324	38 324	
Derecognitions and maturities	-19 032	-1 657	-234	-20 922	-20 922	-11 176	-1 038	-95	-12 309	-12 309	-16 234	-2 020	-127	-18 381	-18 381	
Write-offs			-168	-168	-168			-21	-21	-21			-21	-21	-21	
Change in loan and advances to customers at fair value				-508	-508				1 830	1 830				5 052	5 052	
<b>Closing balance</b>	<b>121 875</b>	<b>12 436</b>	<b>2 848</b>	<b>10 761</b>	<b>147 920</b>	<b>103 399</b>	<b>12 832</b>	<b>1 497</b>	<b>8 047</b>	<b>125 776</b>	<b>116 613</b>	<b>14 135</b>	<b>2 294</b>	<b>11 269</b>	<b>144 311</b>	
Loan and advances to customers at amortised cost					53 933					46 945					53 967	
Loan and advances to customers at fair value					93 987					78 830					90 344	

<sup>1)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

## Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 30 September 2025	Loan and advances to customers at fair value OCI 30 September 2025	Provisions for credit losses			Loan and advances to customers at fair value 30 September 2025	Net lending 30 September 2025
			Stage 1	Stage 2	Stage 3		
Public sector	82	0	0	0	0	0	82
Primary industries	5 189	2 146	-7	-28	-9	607	7 898
Paper and pulp industries	806	373	0	0	-15	73	1 236
Other industry	1 179	51	-2	-7	-53	1	1 169
Building and constructions <sup>2)</sup>	1 327	260	-1	-34	-133	51	1 469
Power and water supply	2 335	0	-5	-1	0	0	2 329
Wholesale and retail trade	2 255	82	-7	-11	-5	5	2 319
Hotel and restaurants	556	38	-1	-1	-1	6	595
Real estate <sup>2)</sup>	35 222	902	-69	-123	-235	150	35 847
Commercial services	3 093	881	-5	16	-114	148	4 019
Transport and communication	507	230	-2	-3	-1	19	749
<b>Gross corporate loans by sector and industry</b>	<b>52 549</b>	<b>4 963</b>	<b>-99</b>	<b>-191</b>	<b>-567</b>	<b>1 060</b>	<b>57 714</b>
<b>Total loans to private customers</b>	<b>1 384</b>	<b>78 278</b>	<b>-17</b>	<b>-44</b>	<b>-55</b>	<b>9 701</b>	<b>89 248</b>
Adjustment fair value		-15	15				0
<b>Total loans to customers</b>	<b>53 933</b>	<b>83 226</b>	<b>-101</b>	<b>-236</b>	<b>-622</b>	<b>10 761</b>	<b>146 961</b>
Loans transferred to SpareBank 1 Boligkreditt AS							76 961
Loans transferred to SpareBank 1 Næringskreditt AS							745
<b>Total loans including loans transferred to covered bond companies</b>							<b>224 668</b>
Other liabilities <sup>1)</sup>							22 270
<b>Total commitments including loans transferred to covered bond companies</b>							<b>246 937</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

<sup>2)</sup> Statistics Norway implemented a new standard for industry classification on 1 September 2025. As a result of this change, approximately NOK 3 billion has been reclassified from the "Building and Constructions" sector to the "Real Estate" sector.

## Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 30 September 2024	Loan and advances to customers at fair value OCI 30 September 2024	Provisions for credit losses			Loan and advances to customers at fair value 30 September 2024	Net lending 30 September 2024
			Stage 1	Stage 2	Stage 3		
Public sector	71	0	0	0	0	0	71
Primary industries	4 220	2 000	-3	-6	-5	535	6 741
Paper and pulp industries	663	391	-1	-1	-5	67	1 114
Other industry	1 290	59	-2	-26	-12	4	1 313
Building and constructions	4 320	275	-15	-37	-85	41	4 499
Power and water supply	2 161	0	-3	-1	0	0	2 157
Wholesale and retail trade	2 328	123	-5	-8	-84	12	2 367
Hotel and restaurants	421	38	-1	-1	-3	1	456
Real estate	27 623	124	-48	-127	-16	21	27 577
Commercial services	2 950	849	-6	-10	-58	97	3 822
Transport and communication	225	193	-1	-3	0	13	427
<b>Gross corporate loans by sector and industry</b>	<b>46 272</b>	<b>4 053</b>	<b>-84</b>	<b>-220</b>	<b>-268</b>	<b>793</b>	<b>50 544</b>
<b>Total loans to private customers</b>	<b>674</b>	<b>66 745</b>	<b>-14</b>	<b>-35</b>	<b>-24</b>	<b>7 255</b>	<b>74 600</b>
Adjustment fair value		-14	14				0
<b>Total loans to customers</b>	<b>46 945</b>	<b>70 783</b>	<b>-84</b>	<b>-255</b>	<b>-292</b>	<b>8 047</b>	<b>125 144</b>
Loans transferred to SpareBank 1 Boligkreditt AS							66 369
Loans transferred to SpareBank 1 Næringskreditt AS							893
<b>Total loans including loans transferred to covered bond companies</b>							<b>192 406</b>
Other liabilities <sup>1)</sup>							19 827
<b>Total commitments including loans transferred to covered bond companies</b>							<b>212 233</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

## Note 11 Loans to and receivables from customers (cont.)

Parent bank	Loan and advances to customers at amortised cost 31 December 2024	Loan and advances to customers at fair value OCI 31 December 2024	Provisions for credit losses			Loan and advances to customers at fair value 31 December 2024	Net lending 31 December 2024
			Stage 1	Stage 2	Stage 3		
Public sector	130	0	0	0	0	0	130
Primary industries	5 355	2 311	-5	-23	-8	631	8 260
Paper and pulp industries	663	385	0	-2	-12	73	1 107
Other industry	1 421	50	-3	-30	-12	4	1 430
Building and constructions	5 509	345	-16	-58	-237	64	5 607
Power and water supply	2 339	0	-5	-1	0	0	2 333
Wholesale and retail trade	2 731	128	-7	-15	-153	12	2 695
Hotel and restaurants	444	40	-1	-2	0	6	487
Real estate	30 757	152	-77	-134	-44	141	30 795
Commercial services	3 260	854	24	-10	-65	153	4 217
Transport and communication	316	249	-1	-2	0	21	582
<b>Gross corporate loans by sector and industry</b>	<b>52 925</b>	<b>4 515</b>	<b>-92</b>	<b>-278</b>	<b>-532</b>	<b>1 104</b>	<b>57 642</b>
<b>Total loans to private customers</b>	<b>2 901</b>	<b>72 718</b>	<b>-17</b>	<b>-45</b>	<b>-47</b>	<b>10 164</b>	<b>85 674</b>
Adjustment fair value		-16	16				0
<b>Total loans to customers</b>	<b>55 825</b>	<b>77 217</b>	<b>-93</b>	<b>-322</b>	<b>-579</b>	<b>11 269</b>	<b>143 316</b>
Loans transferred to housing credit companies							70 980
Loans transferred to SpareBank 1 Næringskreditt AS							830
<b>Total loans including loans transferred to covered bond companies</b>							<b>215 126</b>
Other liabilities <sup>1)</sup>							20 832
<b>Total commitments including loans transferred to covered bond companies</b>							<b>235 959</b>

<sup>1)</sup> Consists of guarantees, unused credits and loan commitments.

## Note 12 Accumulated provisions for expected credit losses

Provisions for loan losses – Group <sup>2)</sup>	30 September 2025				30 September 2024				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Opening balance	171	376	680	1 227	168	307	268	743	168	307	268	743
<b>Provision for credit losses</b>												
- Transfers in (out) to Stage 1	16	-16	0	0	13	-12	-1	0	14	-13	-1	0
- Transfers in (out) to Stage 2	-57	47	10	0	-103	106	-3	0	-93	97	-4	0
- Transfers in (out) to Stage 3	-2	-27	29	0	-7	-29	36	0	-6	-27	33	0
Net remeasurement of loss provisions	9	-86	217	140	65	-55	174	185	57	2	202	261
Purchases and originations	44	21	4	70	34	14	12	60	53	55	242	350
Derecognitions and maturities	-15	-28	0	-43	-14	-24	-38	-75	-22	-44	8	-58
Write-offs	0	0	-274	-274	0	0	-53	-53	0	0	-69	-69
<b>Closing balance</b>	<b>166</b>	<b>286</b>	<b>666</b>	<b>1 118</b>	<b>156</b>	<b>307</b>	<b>396</b>	<b>860</b>	<b>171</b>	<b>376</b>	<b>680</b>	<b>1 227</b>
Provisions for guarantees and unused credit facilities <sup>1)</sup>	21	16	5	41	26	18	1	46	27	20	3	49

<sup>1)</sup> Provision for losses on guarantees, unused credit and loan commitments.

<sup>2)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

Group	31 December 2024	Provision for credit losses	Net write-offs	30 September 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	1 161	63	-169	1 055
Provisions for loan losses at fair value over OCI	65	-2		63
<b>Total provisions for credit losses</b>	<b>1 226</b>	<b>61</b>	<b>-169</b>	<b>1 118</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	1 162	69	-169	1 062
Liabilities: Provisions for loan losses - increase of liabilities	49	-8		41
Equity: Fair value adjustment of losses	16	-1		15

## Note 12 Accumulated provisions for expected credit losses (cont)

Group	31 December 2023	Provision for credit losses	Net write-offs	30 September 2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	684	132	-16	800
Provisions for loan losses at fair value over OCI	57	3	-1	60
<b>Total provisions for credit losses</b>	<b>741</b>	<b>136</b>	<b>-17</b>	<b>860</b>

### Presented as:

Assets: Provisions for loan losses - decrease of assets	670	147	-17	800
Liabilities: Provisions for loan losses - increase of liabilities	56	-11		45
Equity: Fair value adjustment of losses	15	-1		14

Group	31 December 2023	Provision for credit losses	Net write-offs	31 December 2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	685	500	-25	1 161
Provisions for loan losses at fair value over OCI	58	8	1	66
<b>Total provisions for credit losses</b>	<b>743</b>	<b>508</b>	<b>-24</b>	<b>1 227</b>

### Presented as:

Assets: Provisions for loan losses - decrease of assets	672	514	-24	1 161
Liabilities: Provisions for loan losses - increase of liabilities	56	-7		49
Equity: Fair value adjustment of losses	15	1		16

Provisions for loan losses – Parent bank <sup>2)</sup>	30 September 2025				30 September 2024				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance</b>	<b>136</b>	<b>342</b>	<b>583</b>	<b>1 060</b>	<b>138</b>	<b>273</b>	<b>183</b>	<b>594</b>	<b>138</b>	<b>273</b>	<b>183</b>	<b>594</b>
<b>Provision for credit losses</b>												
- Transfers in (out) to Stage 1	8	-8	0	0	5	-5	0	0	6	-6	0	0
- Transfers in (out) to Stage 2	-53	43	10	0	-100	103	-3	0	-89	93	-4	0
- Transfers in (out) to Stage 3	-1	-23	24	0	-6	-23	29	0	-5	-22	27	0
Net remeasurement of loss provisions	23	-95	203	132	78	-61	114	131	69	-3	195	260
Purchases and originations	36	16	4	55	18	5	7	30	34	44	228	306
Derecognitions and maturities	-12	-24	-9	-45	-10	-19	-19	-48	-17	-37	-24	-78
Write-offs	0	0	-188	-188	0	0	-17	-17	0	0	-21	-21
<b>Closing balance</b>	<b>137</b>	<b>251</b>	<b>627</b>	<b>1 015</b>	<b>125</b>	<b>273</b>	<b>293</b>	<b>691</b>	<b>136</b>	<b>342</b>	<b>583</b>	<b>1 060</b>
Provisions for guarantees and unused credit facilities <sup>1)</sup>	21	16	5	41	26	18	1	46	27	20	3	49

<sup>1)</sup> Provision for losses on guarantees, unused credit and loan commitments.

<sup>2)</sup> The portfolio of Totens Sparebank was assigned to the respective stage in the note at the time of merger 1. november 2024. Additional information on volume per stage can be found in note 43 Business acquisitions/business combinations in the [Annual report 2024](#).

## Note 12 Accumulated provisions for expected credit losses (cont)

ECL has been calculated for credit institutions and central banks, but the effect is deemed insignificant and consequently not included in the write-downs.

Parent bank	31 December 2024	Provision for credit losses	Net write-offs	30 September 2025
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	994	127	-169	953
Provisions for loan losses at fair value over OCI	65	-3		62
<b>Total provisions for credit losses</b>	<b>1 060</b>	<b>124</b>	<b>-169</b>	<b>1 015</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	995	132	-169	958
Liabilities: Provisions for loan losses - increase of liabilities	49	-8		41
Equity: Fair value adjustment of losses	16	-1		15

Parent bank	31 December 2023	Provision for credit losses	Net write-offs	30 September 2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	537	111	-16	632
Provisions for loan losses at fair value over OCI	57	3	-1	59
<b>Total provisions for credit losses</b>	<b>594</b>	<b>114</b>	<b>-17</b>	<b>691</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	523	125	-17	631
Liabilities: Provisions for loan losses - increase of liabilities	56	-11		46
Equity: Fair value adjustment of losses	15	-1		14

Parent bank	31 December 2023	Provision for credit losses	Net write-offs	31 December 2024
Provisions for loss on loans at amortised cost, guarantees and unused credit facilities	537	482	-25	994
Provisions for loan losses at fair value over OCI	57	8	1	65
<b>Total provisions for credit losses</b>	<b>594</b>	<b>490</b>	<b>-24</b>	<b>1 060</b>
<b>Presented as:</b>				
Assets: Provisions for loan losses - decrease of assets	523	496	-24	995
Liabilities: Provisions for loan losses - increase of liabilities	56	-7		49
Equity: Fair value adjustment of losses	15	1		16



## Note 13 Financial derivatives

### Parent bank and Group

30 September 2025	Contract amount	Fair value	
		Assets	Liabilities
<b>Currency instruments</b>			
Currency forward contracts	644	9	4
Currency swaps	3 354	20	23
<b>Total currency instruments</b>	<b>3 998</b>	<b>29</b>	<b>28</b>
<b>Interest rate instruments</b>			
Interest rate swaps (including interest rate currency swaps)	101 837	1 773	1 511
Other interest rate contracts	0	0	0
<b>Total interest rate instruments</b>	<b>101 837</b>	<b>1 773</b>	<b>1 511</b>
<b>Total financial derivatives</b>	<b>105 835</b>	<b>1 802</b>	<b>1 538</b>

30 September 2024	Contract amount	Fair value	
		Assets	Liabilities
<b>Currency instruments</b>			
Currency forward contracts	545	6	7
Currency swaps	3 079	30	9
<b>Total currency instruments</b>	<b>3 624</b>	<b>36</b>	<b>17</b>
<b>Interest rate instruments</b>			
Interest rate swaps (including interest rate currency swaps)	87 567	1 799	1 563
Other interest rate contracts	0	0	0
<b>Total interest rate instruments</b>	<b>87 567</b>	<b>1 799</b>	<b>1 563</b>
<b>Total financial derivatives</b>	<b>91 191</b>	<b>1 835</b>	<b>1 580</b>

31 December 2024	Contract amount	Fair value	
		Assets	Liabilities
<b>Currency instruments</b>			
Currency forward contracts	489	2	9
Currency swaps	3 538	27	7
<b>Total currency instruments</b>	<b>4 028</b>	<b>29</b>	<b>16</b>
<b>Interest rate instruments</b>			
Interest rate swaps (including interest rate currency swaps)	95 257	2 115	1 630
Other interest rate contracts	0	0	0
<b>Total interest rate instruments</b>	<b>95 257</b>	<b>2 115</b>	<b>1 630</b>
<b>Total financial derivatives</b>	<b>99 284</b>	<b>2 144</b>	<b>1 646</b>

## Note 14 Financial instruments at fair value

The table below shows financial instruments at fair value by valuation method. The different levels are defined as follows:

- Level 1: Quoted prices for similar asset or liability on an active market
- Level 2: Valuation based on other observable factors either direct (price) or indirect (derived from prices) than the quoted price (used on level 1) for the asset or liability
- Level 3: Valuation based on factors not based on observable market data (non-observable inputs)

30 September 2025	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 802	0	1 802
- Certificates, bonds and fixed-income funds	0	37 321	0	37 321
- Fixed-rate loans to customers	0	0	10 761	10 761
- Equity instruments	249	33	467	750
- Mortgages (FVOCI)	0	0	83 178	83 178
<b>Total assets</b>	<b>249</b>	<b>39 156</b>	<b>94 406</b>	<b>133 812</b>
<b>Liabilities</b>				
Financial liabilities at fair value				
- Derivatives	0	1 538	0	1 538
<b>Total liabilities</b>	<b>0</b>	<b>1 538</b>	<b>0</b>	<b>1 538</b>

30 September 2024	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 835	0	1 835
- Certificates, bonds and fixed-income funds	0	33 348	0	33 348
- Fixed-rate loans to customers	0	0	8 047	8 047
- Equity instruments	598	33	288	918
- Mortgages (FVOCI)	0	0	70 738	70 738
<b>Total assets</b>	<b>598</b>	<b>35 216</b>	<b>79 072</b>	<b>114 886</b>
<b>Liabilities</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 580	0	1 580
<b>Total liabilities</b>	<b>0</b>	<b>1 580</b>	<b>0</b>	<b>1 580</b>

31 December 2024	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	2 144	0	2 144
- Certificates, bonds and fixed-income funds	0	35 542	0	35 542
- Fixed-rate loans to customers	0	0	11 269	11 269
- Equity instruments	263	33	1 008	1 305
- Mortgages (FVOCI)	0	0	79 025	79 025
<b>Total assets</b>	<b>263</b>	<b>37 719</b>	<b>91 303</b>	<b>129 285</b>
<b>Liabilities</b>				
Financial assets at fair value through profit and loss				
- Derivatives	0	1 646	0	1 646
<b>Total liabilities</b>	<b>0</b>	<b>1 646</b>	<b>0</b>	<b>1 646</b>

## Note 14 Financial instruments at fair value (cont.)

The table below presents the changes in value of the instruments classified in level 3

Year to date 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
<b>Opening balance</b>	<b>11 269</b>	<b>1 008</b>	<b>79 025</b>	<b>91 303</b>
Investments in the period	861	49	17 054	17 963
Sales/redemption in the period	-1 473	-639	-12 903	-15 015
Gains/losses recognised through profit and loss	103	50	3	156
Gains/losses recognised through other comprehensive income	0	0	-1	-1
<b>Closing balance</b>	<b>10 761</b>	<b>467</b>	<b>83 178</b>	<b>94 406</b>
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	103	8	3	115

Year to date 2024	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
<b>Opening balance</b>	<b>6 217</b>	<b>294</b>	<b>70 199</b>	<b>76 711</b>
Investments in the period	2 729	6	7 408	7 545
Sales / redemption in the period	-986	-10	-6 867	-4 776
Gains / losses recognised through profit and loss	87	-2	-2	-5
Gains/losses recognised through other comprehensive income	0	0	-1	0
<b>Closing balance</b>	<b>8 047</b>	<b>288</b>	<b>70 738</b>	<b>79 475</b>
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	87	-9	-2	76

Year 2024	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
<b>Opening balance</b>	<b>6 217</b>	<b>294</b>	<b>70 199</b>	<b>76 711</b>
Investments in the period	6 676	721	17 316	24 713
Sales/redemption in the period	-1 582	-10	-8 483	-10 075
Gains/losses recognised through profit and loss	-43	4	-8	-47
Gains/losses recognised through other comprehensive income	0	0	1	1
<b>Closing balance</b>	<b>11 269</b>	<b>1 008</b>	<b>79 025</b>	<b>91 303</b>
Gains/losses for the period included in profit and loss for assets owned on the balance sheet date	-43	0	-8	-51

Specification of fair value, instruments classified in level 3

30 September 2025	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	10 961	388	83 226	94 575
Fair value adjustment	-201	80	-48	-169
<b>Closing balance</b>	<b>10 761</b>	<b>467</b>	<b>83 178</b>	<b>94 406</b>

30 September 2024	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	8 197	197	70 783	79 177
Fair value adjustment	-150	91	-45	-105
<b>Closing balance</b>	<b>8 047</b>	<b>288</b>	<b>70 738</b>	<b>79 072</b>

31 December 2024	Fixed-rate loans to customers	Equity instruments	Mortgages (FVOCI)	Total
Nominal value including accrued interest (fixed income instruments) / cost (shares)	11 568	858	79 075	91 502
Fair value adjustment	-299	150	-50	-199
<b>Closing balance</b>	<b>11 269</b>	<b>1 008</b>	<b>79 025</b>	<b>91 303</b>

Sensitivity, instruments classified in level 3

An increase of 10 basis points in the discount rate applied to fixed-rate loans to customers is estimated to reduce fair value by approximately NOK 23 million. For other financial instruments classified as level 3, sensitivity effects cannot be meaningfully quantified. For further details on valuation techniques and a qualitative sensitivity analysis, please refer to Note 26 in the 2024 [Annual Report](#).

## Note 15 Deposits from and liabilities to customers

Parent bank			Deposits by sector and industry	Group		
31 Dec. 2024	30 Sep. 2024	30 Sep. 2025		30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
72 078	63 829	76 344	Retail market	76 344	63 829	72 078
10 351	10 802	12 430	Public sector	12 430	10 802	10 351
1 783	1 462	2 211	Primary industries	2 211	1 462	1 783
774	721	880	Paper and pulp industries	880	721	774
5 520	4 526	4 348	Other industry	4 348	4 526	5 520
3 210	2 363	2 536	Building and construction	2 536	2 363	3 210
897	717	678	Power and water supply	678	717	897
2 940	2 347	2 311	Wholesale and retail trade	2 311	2 347	2 940
504	508	551	Hotel and restaurants	551	508	504
6 263	5 829	8 194	Real estate	8 194	5 829	6 263
21 948	19 355	23 156	Commercial services	23 142	19 317	21 892
2 058	1 739	2 057	Transport and communications	2 057	1 739	2 058
<b>128 326</b>	<b>114 198</b>	<b>135 697</b>	<b>Total deposits from and liabilities to customers</b>	<b>135 683</b>	<b>114 161</b>	<b>128 270</b>

## Note 16 Debt securities issued

Change in debt securities issued - Group	30 Sep. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Covered bonds, nominal value <sup>2)</sup>	0	0	0	-2 088	2 088
Certificate debt, nominal value	0	0	-200	0	200
Bond debt, nominal value	30 551	0	-2 797	466	32 881
Senior non-perferred, nominal value	10 768	3 518	-2 500	0	9 750
Subordinated loan capital, nominal value	2 628	400	0	0	2 228
Accrued interest	373	0	0	-148	521
Valuation adjustments <sup>1)</sup>	1 512	0	0	117	1 395
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>45 831</b>	<b>3 918</b>	<b>-5 497</b>	<b>-1 653</b>	<b>49 063</b>

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to -130 million year-to-date and 2 272 million as of the balance sheet date

<sup>2)</sup> SpareBank 1 Boligkreditt AS was substituted for Totens Sparebank Boligkreditt AS as the debtor with respect to the covered bonds in the first quarter of 2025

Change in debt securities issued - Parent bank	30 Sep. 2025	Issued	Due / redeemed	Other changes	31 Dec. 2024
Certificate debt, nominal value	0	0	-200	0	200
Bond debt, nominal value	30 551	0	-2 797	466	32 881
Senior non-perferred, nominal value	10 768	3 518	-2 500	0	9 750
Subordinated loan capital, nominal value	2 600	400	0	0	2 200
Accrued interest	373	0	0	-137	510
Valuation adjustments <sup>1)</sup>	1 512	0	0	115	1 397
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>45 804</b>	<b>3 918</b>	<b>-5 497</b>	<b>444</b>	<b>46 938</b>

<sup>1)</sup> Of which unrealized foreign exchange effects amounted to -130 million year-to-date and 2 272 million as of the balance sheet date

Change in debt securities issued - Group	30 Sep. 2024	Issued	Due / redeemed	Other changes	31 Dec. 2023
Certificate-based debt, nominal value	0	0	0	0	0
Bond debt, nominal value	29 333	5 775	-7 671	178	31 051
Senior non-perferred, nominal value	9 500	1 500	-1 500	0	9 500
Subordinated loan capital, nominal value	2 028	1 185	-400	-157	1 400
Accrued interest	361	0	0	1	360
Value adjustments <sup>1)</sup>	1 483	0	0	730	752
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>42 704</b>	<b>8 460</b>	<b>-9 571</b>	<b>752</b>	<b>43 063</b>

<sup>1)</sup> Including unrealised exchange rate effects with MNOK 96 in the period and MNOK 2 391 accumulated.

## Note 16 Debt securities issued (cont.)

Change in debt securities issued - Parent bank	30 Sep. 2024	Issued	Due / redeemed	Other changes	31 Dec. 2023
Certificate-based debt, nominal value	0	0	0	0	0
Bond debt, nominal value	29 333	5 775	-7 671	178	31 051
Senior non-perferred, nominal value	9 500	1 500	-1 500	0	9 500
Subordinated loan capital, nominal value	2 000	1 000	-400	0	1 400
Accrued interest	361	0	0	1	360
Value adjustments <sup>1)</sup>	1 483	0	0	730	752
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>42 676</b>	<b>8 275</b>	<b>-9 571</b>	<b>909</b>	<b>43 063</b>

<sup>1)</sup> Including unrealised exchange rate effects with MNOK 96 in the period and MNOK 2 391 accumulated.

Change in debt securities issued - Group	31 Dec. 2024	Issued	Due / redeemed	Other changes	31 Dec. 2023
Covered bonds, nominal value <sup>2)</sup>	2 088	0	0	2 088	0
Certificate debt, nominal value	200	0	-1 000	1 200	0
Bond debt, nominal value	32 881	5 775	-8 171	4 226	31 051
Senior non-perferred, nominal value	9 750	1 750	-1 500	0	9 500
Subordinated loan capital, nominal value	2 228	1 185	-400	43	1 400
Accrued interest	521	0	0	161	360
Valuation adjustments <sup>1)</sup>	1 395	0	0	643	752
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>49 063</b>	<b>8 710</b>	<b>-11 071</b>	<b>8 361</b>	<b>43 063</b>

<sup>1)</sup> Of which unrealised exchange rate effects with MNOK 127 in the period and MNOK 2 402 accumulated

<sup>2)</sup> Covered bonds in the consolidated balance sheet are issued by the wholly-owned subsidiary Totens Sparebank Boligkreditt AS

Change in debt securities issued - Parent bank	31 Dec. 2024	Issued	Due / redeemed	Other changes	31 Dec. 2023
Certificate debt, nominal value	200	0	-1 000	1 200	0
Bond debt, nominal value	32 881	5 775	-8 171	4 226	31 051
Senior non-perferred, nominal value	9 750	1 750	-1 500	0	9 500
Subordinated loan capital, nominal value	2 200	1 000	-400	200	1 400
Accrued interest	510	0	0	151	360
Valuation adjustments <sup>1)</sup>	1 397	0	0	644	752
<b>Total debt raised through issuance of securities and subordinated loan capital, book value</b>	<b>46 938</b>	<b>8 525</b>	<b>-11 071</b>	<b>6 421</b>	<b>43 063</b>

<sup>1)</sup> Of which unrealised exchange rate effects with MNOK 127 in the period and MNOK 2 402 accumulated

## Note 17 Earnings per equity capital certificate

Earnings per equity capital certificate (ECC)	Year to date 2025	Year to date 2024	Year 2024
Net profit for the Group	2 660	2 655	3 356
- adjusted for Tier 1 capital holders' share of net profit	105	87	120
- adjusted for non-controlling interests' share of net profit	27	23	30
<b>Adjusted net profit</b>	<b>2 529</b>	<b>2 545</b>	<b>3 206</b>
Adjusted net profit allocated to ECC holders	1 851	1 780	2 257
Average number of equity capital certificates	135 860 724	115 829 789	119 168 278
<b>Result per average equity capital certificate (NOK)</b>	<b>13.62</b>	<b>15.37</b>	<b>18.94</b>

Equity capital certificate (Parent Bank)	30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
Equity capital certificates	6 793	5 791	6 793
Premium fund	2 682	848	2 682
Dividend equalisation fund	7 337	6 462	5 504
<b>A. Equity capital certificate owners' capital</b>	<b>16 812</b>	<b>13 101</b>	<b>14 980</b>
Primary capital	5 947	5 591	5 275
Compensation fund	174	0	174
Provisjon for gifts	45	35	35
<b>B. Total primary capital</b>	<b>6 165</b>	<b>5 625</b>	<b>5 483</b>
Fund for unrealised gains	371	608	451
Allocated to dividends and other equity capital	0	0	1 399
Allocated to dividends on customers return	0	0	512
<b>Total other equity excl. hybrid capital</b>	<b>23 349</b>	<b>19 335</b>	<b>22 826</b>
<b>Equity capital certificate ratio (A/(A+B))</b>	<b>73.2 %</b>	<b>70.0 %</b>	<b>73.2 %</b>

	30 Sep. 2025	30 Sep. 2024	31 Dec. 2024
Equity capital certificates issued	135 860 724	115 829 789	135 860 724
Average equity capital certificates	135 860 724	115 829 789	119 168 278

## Note 18 Pro forma results from quarterly accounts

The pro forma results are the sum of the quarterly accounts of SpareBank 1 Østlandet and Totens Sparebank based on historical accounting policies in the individual banks. The figures have been corrected for internal outstanding balances. No other adjustments have been made to the figures. For the fourth quarter of 2024 and previous periods, the pro forma figures are what they would have been had the merger been implemented before 1 November 2024.

<b>Pro forma income statement</b>	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Isolated numbers, NOK millions	2024	2024	2024	2024	2023	2023	2023	2023
Interest income	3 124	3 125	3 007	2 921	2 845	2 615	2 262	2 139
Interest expense	1 899	1 962	1 865	1 783	1 706	1 540	1 282	1 159
<b>Net interest income</b>	<b>1 225</b>	<b>1 164</b>	<b>1 143</b>	<b>1 138</b>	<b>1 138</b>	<b>1 075</b>	<b>980</b>	<b>980</b>
Net money transfer fees	134	130	111	95	122	125	110	89
Net money transfer fees	33	32	32	33	42	33	32	32
Commission from insurance	78	74	72	70	71	72	81	69
Commission from savings	14	15	13	13	11	10	14	10
Commission from covered bonds comp.	89	92	100	82	34	44	76	70
Commission from credit cards	19	18	17	18	14	15	16	18
Real estate brokerage commissions	85	104	116	78	64	81	95	73
Other commission income	15	15	14	13	25	23	26	37
Accounting services	40	34	52	48	28	26	34	36
Other operating income	8	7	7	5	16	13	16	15
<b>Net commission and other operating income</b>	<b>449</b>	<b>457</b>	<b>468</b>	<b>389</b>	<b>342</b>	<b>377</b>	<b>436</b>	<b>384</b>
Dividends from shares and other equity instruments	14	0	39	5	1	0	41	1
Net income from associates and joint ventures	107	411	67	75	0	-46	22	59
Net profit from other financial assets and liabilities	19	88	35	105	62	-6	96	39
<b>Net profit from financial assets and liabilities</b>	<b>140</b>	<b>499</b>	<b>141</b>	<b>186</b>	<b>63</b>	<b>-52</b>	<b>159</b>	<b>99</b>
<b>Total net income</b>	<b>1 814</b>	<b>2 120</b>	<b>1 752</b>	<b>1 712</b>	<b>1 543</b>	<b>1 400</b>	<b>1 574</b>	<b>1 464</b>
Personnel expenses	405	370	368	356	347	330	322	323
Depreciation	68	34	33	33	42	33	31	36
ICT expenses	123	113	114	110	105	101	111	89
Marketing expenses	31	26	33	25	25	23	32	25
Operating expenses from real estate	21	18	20	22	19	17	22	22
Merger costs	72	6	3	26	4	0	0	0
Other expenses	120	85	123	83	118	78	69	88
<b>Total operating expenses</b>	<b>841</b>	<b>652</b>	<b>693</b>	<b>654</b>	<b>660</b>	<b>582</b>	<b>587</b>	<b>583</b>
<b>Operating profit before losses on loans and guarantees</b>	<b>973</b>	<b>1 440</b>	<b>1 059</b>	<b>1 059</b>	<b>883</b>	<b>818</b>	<b>987</b>	<b>881</b>
Impairment on loans and guarantees	120	123	46	42	47	146	95	55
<b>Pre-tax operating profit</b>	<b>853</b>	<b>1 345</b>	<b>1 013</b>	<b>1 017</b>	<b>837</b>	<b>672</b>	<b>892</b>	<b>826</b>
Tax expense	168	225	228	135	215	175	204	114
<b>Profit after tax</b>	<b>684</b>	<b>1 120</b>	<b>785</b>	<b>882</b>	<b>622</b>	<b>497</b>	<b>688</b>	<b>712</b>



## Note 18 Pro forma results from quarterly accounts (cont.)

<b>Pro forma figures</b>	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Per cent	2024	2024	2024	2024	2023	2023	2023	2023
Return on equity capital	10.9 %	19.7 %	13.6 %	16.7 %	11.1 %	9.3 %	12.8 %	13.5 %
Net interest income calculated as a percentage of average total assets for the period	2.32 %	2.19 %	2.20 %	2.28 %	2.29 %	2.17 %	2.02 %	2.07 %
Cost income ratio	46.4 %	30.8 %	39.6 %	38.2 %	42.8 %	41.6 %	37.3 %	39.8 %
<b>Pro forma balance</b>	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
NOK millions/per cent	2024	2024	2024	2024	2023	2023	2023	2023
Gross loans to customers	159 358	158 449	158 004	153 367	152 088	151 604	150 143	146 790
Gross loans to customers including loans transferred to covered bond companies	231 168	229 074	226 827	222 330	221 243	219 342	216 351	211 978
Growth in loans during the last quarter	0.9 %	1.0 %	2.0 %	0.5 %	0.9 %	1.4 %	2.1 %	1.0 %
Deposits from customers	128 270	125 637	126 975	119 260	117 247	114 479	116 719	111 072
Deposit to loan ratio	80.5 %	79.3 %	80.4 %	77.8 %	77.1 %	75.5 %	77.7 %	75.7 %
Deposit to loan ratio including loans transferred to covered bond companies	55.5 %	54.8 %	56.0 %	53.6 %	53.0 %	52.2 %	53.9 %	52.4 %
Growth in deposits in the last quarter	2.1 %	-1.1 %	6.5 %	1.7 %	2.4 %	-1.9 %	5.1 %	1.4 %
Total assets	210 567	208 627	214 486	202 627	198 657	196 403	197 585	191 896

**Note 19** Events occurring after the balance sheet date

No events have occurred since the balance sheet date that are material to the interim financial statements as prepared.

## Other information

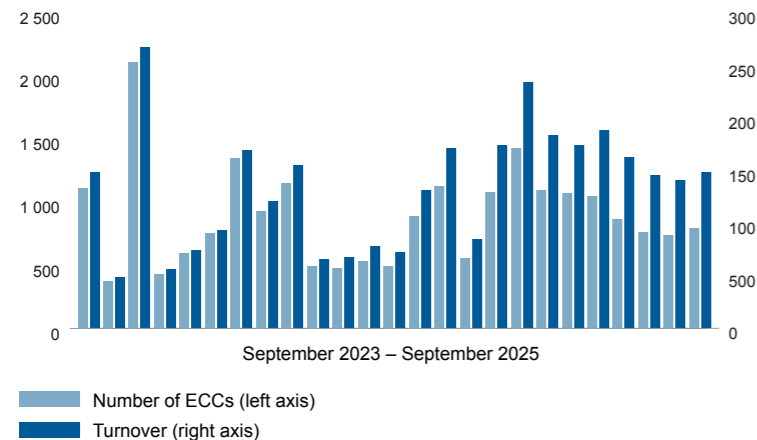
### EQUITY CAPITAL CERTIFICATE

**Price development in the ECC (SPOL) compared to share price indices**  
Total returns (dividend adjusted). Index = 100 at start date in the chart



### Trade in the equity capital certificate (SPOL)

Number of ECCs (1000s) and turnover (NOK million per month)



Sources: Macrobond, own calculations

### 20 largest holders of equity capital certificates (SPOL)

20 largest holders of equity capital certificates (SPOL)	3Q 2025		3Q 2024	
	No. of ECCs	Share in per cent	No. of ECCs	Change
Sparebankstiftelsen Hedmark	60 404 892	44.46%	60 404 892	0
Totens Sparebankstiftelse	11 713 364	8.62%	0	11 713 364
Landsorganisasjonen i Norge	11 121 637	8.19%	11 121 637	0
Skandinaviska Enskilda Banken AB (nominee)	6 819 664	5.02%	7 103 799	-284 135
VPF Eika Egenkapitalbevis	3 323 239	2.45%	2 035 750	1 287 489
Geveran Trading Co LTD	2 776 176	2.04%	2 686 766	89 410
Fellesforbundet	2 391 954	1.76%	2 391 954	0
Kommunal Landspensjonskasse Gjensidig Forsikring	2 044 072	1.50%	1 531 224	512 848
Brown Brothers Harriman & Co. (nominee)	1 957 539	1.44%	0	1 957 539
Norsk Nærings- og Nytelsesmiddelarbeiderforbund	1 313 555	0.97%	1 313 555	0
Spesialfondet Borea Utbytte	1 284 887	0.95%	998 490	286 397
Brown Brothers Harriman & Co. (nominee)	1 151 100	0.85%	1 592 500	-441 400
State Street Bank and Trust Company (nominee)	713 161	0.52%	511 371	201 790
State Street Bank and Trust Company (nominee)	679 108	0.50%	622 246	56 862
Fagforbundet	622 246	0.46%	622 246	0
Forbundet Styrke	479 443	0.35%	479 443	0
MP Pensjon PK	433 222	0.32%	0	433 222
Foretaks konsulenter AS	420 062	0.31%	176 486	243 576
The Bank of New York Mellon SA/NV (nominee)	411 997	0.30%	541 218	-129 221
Brown Brothers Harriman & Co. (nominee)	394 499	0.29%	0	394 499
<b>Total 20 largest owners of equity capital certificates</b>	<b>110 455 817</b>	<b>81.30%</b>	<b>94 133 577</b>	<b>16 322 240</b>
Other owners	25 404 907	18.70%	21 696 212	3 708 695
<b>Total no. of equity capital certificates</b>	<b>135 860 724</b>	<b>100%</b>	<b>115 829 789</b>	<b>20 030 935</b>

## DIVIDEND POLICY

SpareBank 1 Østlandet puts emphasis on giving its owners a competitive and stable cash dividend, based on good profitability and high dividend capacity. The bank targets payments of at least 50 per cent of annual profits after taxes in dividends to the owners of equity certificates and as customer dividends from the ownerless capital. The decision to pay dividends is assessed in light of possible extraordinary income and costs, as well as taking into account expected profit developments and regulatory changes with expected consequences for capital adequacy.

The bank's long-term target for profitability is a return on equity of 13 per cent. SpareBank 1 Østlandet's operations in a cyclically stable region of Norway and a high share of mortgage loans contribute to a loan portfolio with low risk. The bank's target for solidity is captured by a long-term target for the CET 1-ratio of a 100 basis points management buffer above regulatory requirements.

The combination of high profitability and solidity in a stable market region with a robust loan portfolio provides the bank with a strong foundation to maintain the targeted dividend share, also during times of economic downturns.

Following a proposal from the Board of Directors, the Supervisory Board decides each year on the share of profits after taxes which will be distributed as dividends to ECC owners and the ownerless capital, proportionally in accordance with their relative share of the bank's equity. The share of profits belonging to the ownerless capital is expected to be paid to the bank's customers as customer dividends. The customer dividend should prevent a dilution of the ECC holders' ownership stake in the bank.

## FINANCIAL CALENDAR 2026

Date	Theme
13 February	Q4 2025 Quarterly Report
6 March	Annual Report 2025
26 March	Supervisory Board Meeting
8 May	Q1 2026 Quarterly Report
13 August	Q2 2026 Quarterly Report
4 November	Q3 2026 Quarterly Report

As a general rule, the accounts will be published before the stock exchange's open hours, unless otherwise stated.

We reserve the right to change any dates of publication.

This information is subject to the disclosure requirements acc. to § 5-1 vphl (Norwegian Securities Trading Act).

The silent period occurs from the fifth banking day of the new quarter and until the interim report has been published. During this period, Investor Relations does not arrange any meetings with media, investors, analysts or other capital market players.

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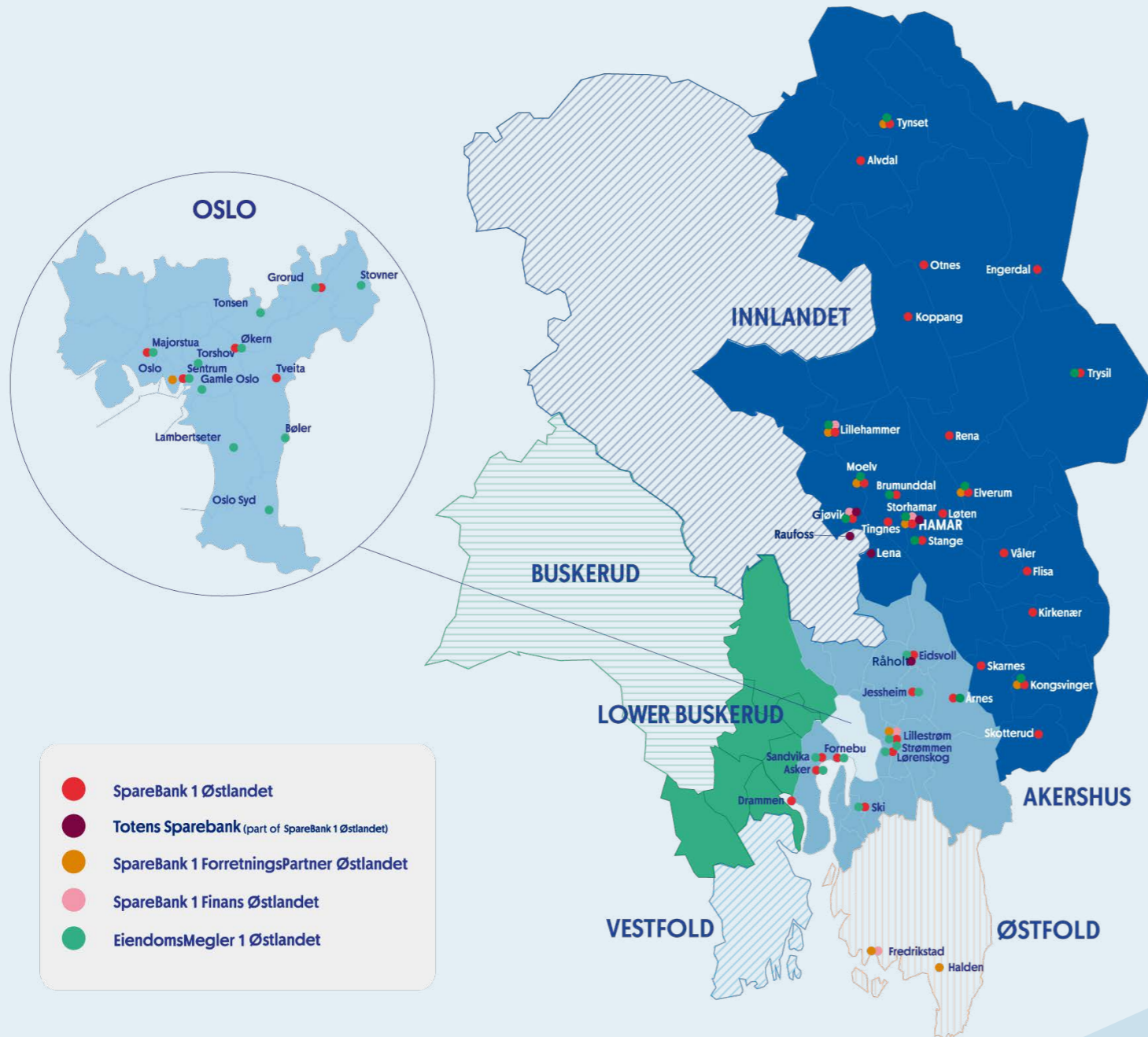
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### About SpareBank 1 Østlandet

SpareBank 1 Østlandet is Norway's fourth largest savings bank group, with more than 1 300 proudly professional employees. In almost 180 years, we have built up a solid market position in Østlandet (Eastern Norway) by being accessible and providing credit to people and companies in our rural and urban markets. We currently have 41 branches across Oslo, Akershus, Innlandet and Buskerud.

Through the bank's subsidiaries, and the SpareBank 1 alliance's affiliated product companies and ownership interest in Fremtind insurance, we are a complete finance house for our retail and corporate customers. We are a publicly listed, independent financial group headquartered in Hamar, with deep roots in Østlandet, and have contributed to value creation in the market area through several generations.

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