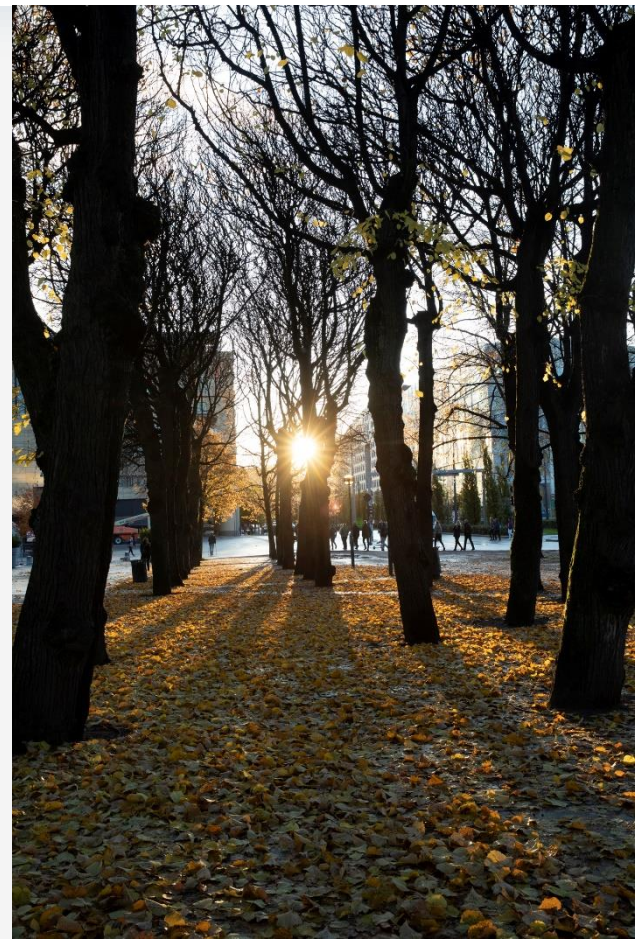


Highlights 3Q-2020

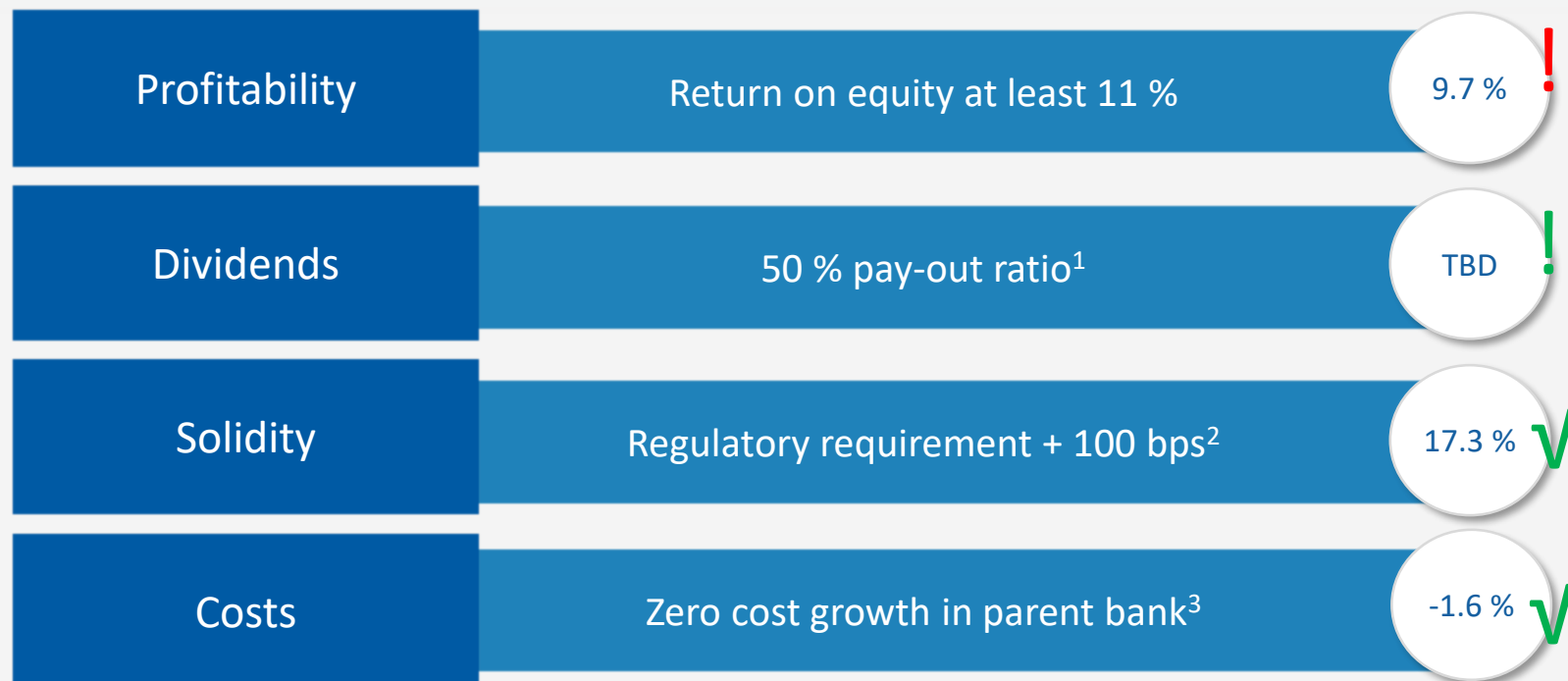
Summary

- Strengthened market position and increasing customer growth.
- Improved net interest income from previous quarter, but continued margin pressure.
- Strong cost control and reduced cost both at group level and in parent bank year to date.
- Strong growth in commissions from real estate brokerage.
- Solid profit contributions from ownership interests and financial assets and liabilities.
- Reduced credit losses compared with previous quarters. Reduced demand for payment holidays and continued low levels of defaults and bankruptcies.
- Further increase in CET 1 and a strong liquidity position, significantly above regulatory requirements and internal targets, support continued growth.



Strong financial performance despite COVID-19

Long term financial targets and actual performance as of 3Q-2020



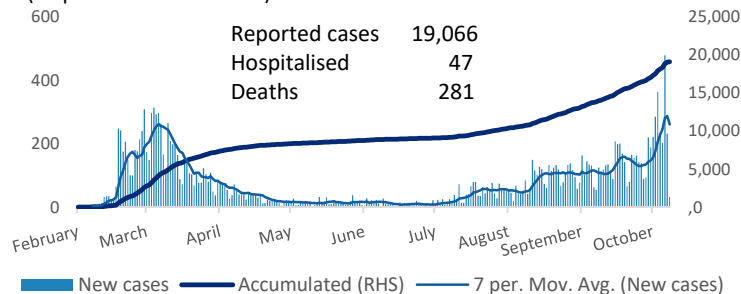
1. Dividend for 2020 will be decided on basis of dividend policy, market situation and regulatory requirements when presenting the financial accounts for 2020. The Bank's dividend policy is long-term oriented and firm.
2. Regulatory requirement currently 12.8 %
3. Revised from previous target of "Growth in operating costs in parent bank within 3 %".

Norwegian economy with a faster rebound than expected

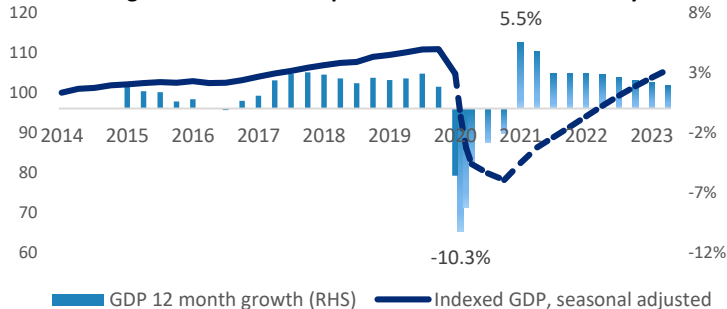
Key macroeconomic variables

Low levels of reported COVID-19 cases in Norway

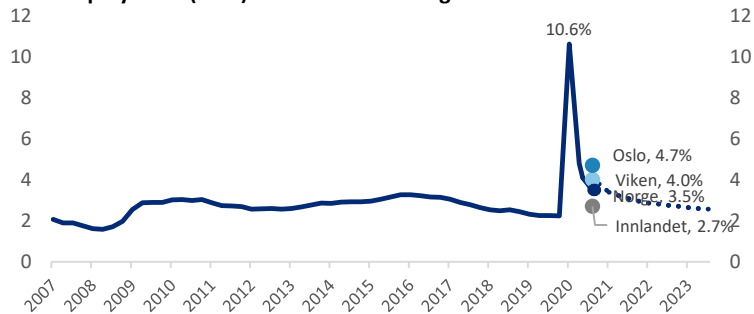
(As per 28 October 2020)



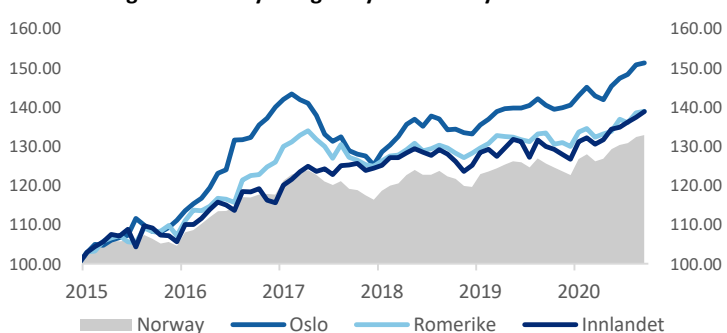
The Norwegian Central Bank expects faster rebound in activity in 2021



Unemployment (NAV) on the decline – regional differences



The housing market only marginally affected by COVID-19

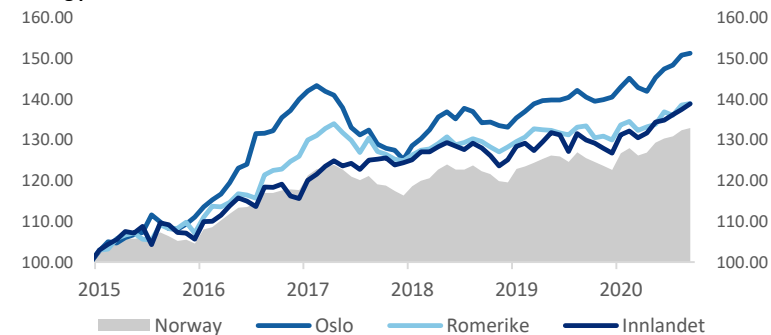


A very strong housing market in 3Q 2020

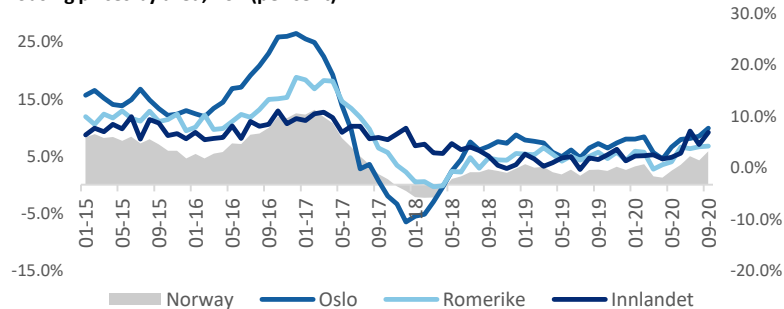
Housing price development by market area

- Continued price growth and record high transaction volume in the market for used homes
 - Spillover effects from the used homes to the new homes market due to strong demand.
 - Under supply leads to higher prices.
 - YTD 5 % higher transactions volume than in 2019.
 - High turnover in recreational properties.
 - Lower time-to-sale: 48 days (54 days in August)
 - Oslo shortest time-to-sale: 23 days.
- Housing prices for Norway in September + 0,4 % (seasonally adjusted + 1,3 %)
 - Oslo: + 0.4 %
 - Inland: + 1.0 %
- Housing prices for Norway (12 months) + 5.8 %
 - Oslo: + 7.7 %
 - Inland: + 6.8 %

Housing prices - indexed



Housing prices by area, YoY (per cent)

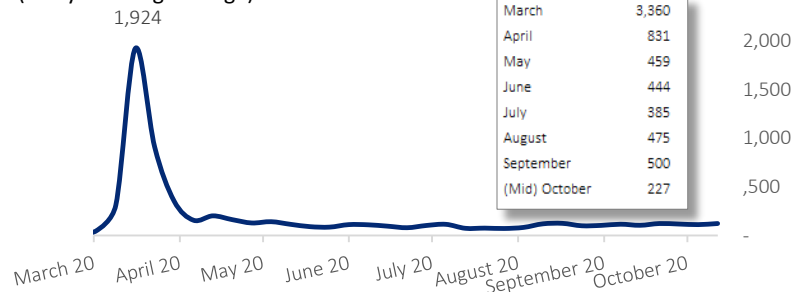


Customer activity normalising – reduced demand for instalment deferrals

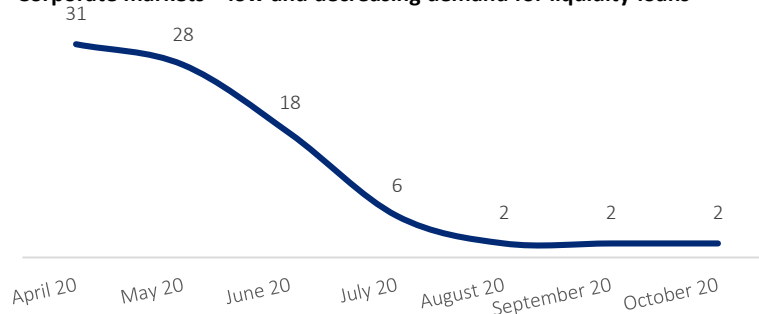
COVID-19 – Customer activity

- After strong increase in applications for instalment deferrals in March, the demand has slowed significantly.
 - Retail : Total 6,681 (March – mid October) – 3,360 in March in isolation.
 - Low demand for extensions of instalment deferrals
 - 280 customers have been granted extension of 3 months.
 - Similar trend for corporates, with a total of 759 instalment deferrals since March.
 - Liquidity loans with government guarantee 89
 - Emergency loans 24
 - Apprx. 200 customers have requested an additional 3-month extension.
- Normalised demand for deferrals in SpareBank 1 Finans Østlandet
 - RM: 30 % instalment deferrals originally vs. 4 % extension.
 - CM: 17 % instalment deferrals originally vs. 2 % extension.
- Increased digitalization
 - Further increase in digital meetings between customers and financial advisors.
 - Further improvement in customer self service factor. 9 out of 10 use digital bank, mobile bank or other digital solutions.

Retail customers – strong decrease in application for instalment deferrals (7 days moving average)



Corporate markets – low and decreasing demand for liquidity loans



SpareBank 1 Østlandet exports AR technology to Japan

Cutting edge innovation and technology development

- In 2018 SpareBank 1 Østlandet launched an AR app to boost the Bank's personal finance educational program for young people.
- The app has been developed by the Bank in close collaboration with local software company EON Reality.
- The solution will be exported to schools in Japan through an agreement with AVR Japan.
- The news about the distribution agreement in Japan gained high media attention both nationally and internationally.
- Thousands of children and young people in Eastern Norway have used the app. It is an important part of the Bank's sustainability work, where one of the goals is to help children and young people become better equipped to manage their personal finances.
- The app's use of augmented reality (AR) technology and elements of the gamification gives young people an inspiring insight into subjects such as choice of career and salary, budgeting, spending and savings.



The Bank's traveling teacher, Jesper Foss, in action at Brumunddal Junior High School



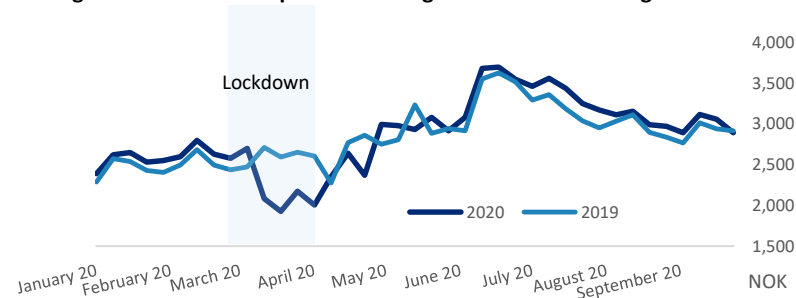
From EON Reality Norway's presentation of the app in Japan in 2019.

Payment transaction levels back to pre COVID-19 levels

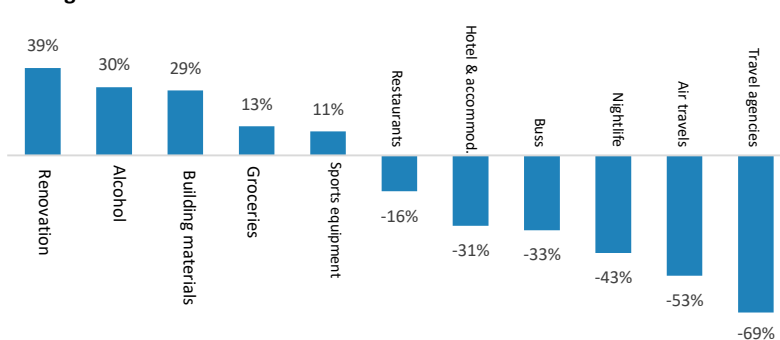
Transaction activity own customers 2020

- Average card transactions was reduced by 20-25 per cent the first weeks after the COVID-19 lockdown, compared with previous year.
- The effect of the re-opening of the economy, was higher spending and consumption. From May the average size of a card transactions have been higher than in 2019.
- In 2020 (as of 30 September), the average card transaction per customer is +0.4 % from last year.
- The trend is higher consumption of groceries, alcohol, building materials, renovation and sports equipment – and less consumption of services like traveling and tourism, transportation and clothing.

Average card transactions per week* – significant effects during the lockdown



Changed consumer behaviour last 12 months



Better than expected development within commercial real estate (1)

Market trends commercial real estate

General

- Low interest rates, currency depreciation and strong public finances, have contributed to a more positive economic development than expected early in the coronavirus pandemic.
 - Low interest rates increases the uncertainty around rental prices and vacancy.
 - Lower yields both in Innlandet and in Oslo.

Transactions

- Slightly lower volumes in Q2-20, but expectation of an improved 2H-20. Estimated national transaction volumes NOK 60 billion for 2020, a slight reduction from last year.
- Higher transaction volume in the Bank's home area relative to 2019 is expected.

Hotel

- Exposed, and expected to struggle over a long period of time. Expectation of renegotiated leases.
- The Bank expects a prolonged overcapacity within the industry
- One out of four hotels reports low to no conference activity, and some hotel chains are considering closedowns.

Trade

- Continued growth in retail trade throughout the summer
 - Especially within groceries and building materials



Better than expected development within commercial real estate (2)

Market trends commercial real estate

Office

- Only marginally affected by the coronavirus pandemic and the government measures.
 - Possible reduction in rental prices due to expected increase in supply of new and renovated office space.
 - The concept of coworking challenge the supply-demand balance going forward.

Logistics

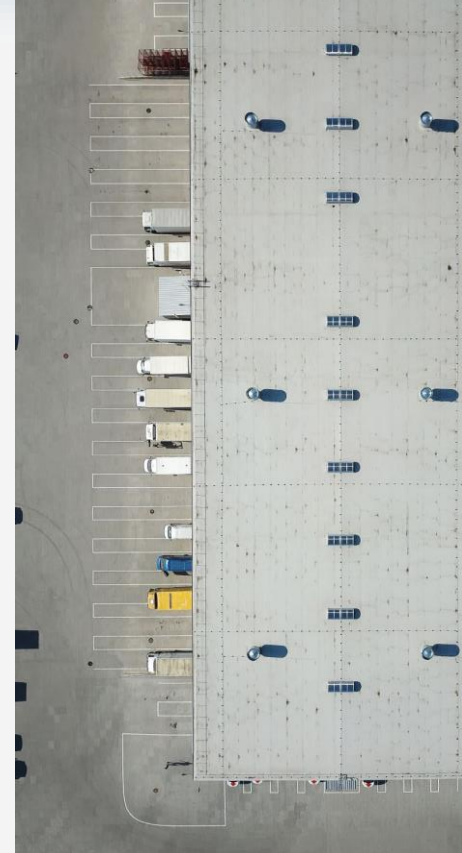
- Stable to increased demand and reduced yield YTD. Stable level of new signings.
 - Prime yield from 4.75 % to 4.50 %.
 - E-commerce could lead to further strengthening of demand.

Restaurants

- Tourism and catering are the only large industries which experienced an increase in bankruptcy during the lockdown.

Building and construction

- Demand for rehabilitation, reconstruction and additional buildings are growing.
- Construction slowed down during the lockdown, but has regained momentum.



Positive effects from COVID-19 on demand for Norwegian agricultural goods

Development in Norwegian agriculture

- Domestic demand for food has increased – supported by cross-border restrictions.
- In parallel: Reduction in major cost components as interest rates and energy.
- Other supporting factors
 - Increasing preference for domestic produced goods for animal welfare reasons.
 - The best grain harvest ever in Eastern Norway.
 - Better market balance in several segment of agricultural products

Expected 16.7 % income growth for the farmers in 2020.

- Increase in government subsidies of NOK 2 bn. allocated to the 41,220 FTEs in the Norwegian agricultural industry.

Increased demand and prices for commercial forests

- Low risk and stable profitability. Normal production activity.
- Forestry make Norway more sustainable: Close to half of Norway's GHG emissions are recycled by the forest.

Small scale hydro power – an unbeatable source for green power

- Increasing European demand is expected to increase prices and profitability going forward.

Increased support for Norwegian agriculture



The best grain harvest ever in Eastern Norway



FORNØYD: Ringsaker-bonde Mikkel Stalsberg Snaad har aldri sett en så god kornavling før.
FOTO: OLA BJØRRE STRANDE / NRK

Mette Finborud Berresen
Journalist

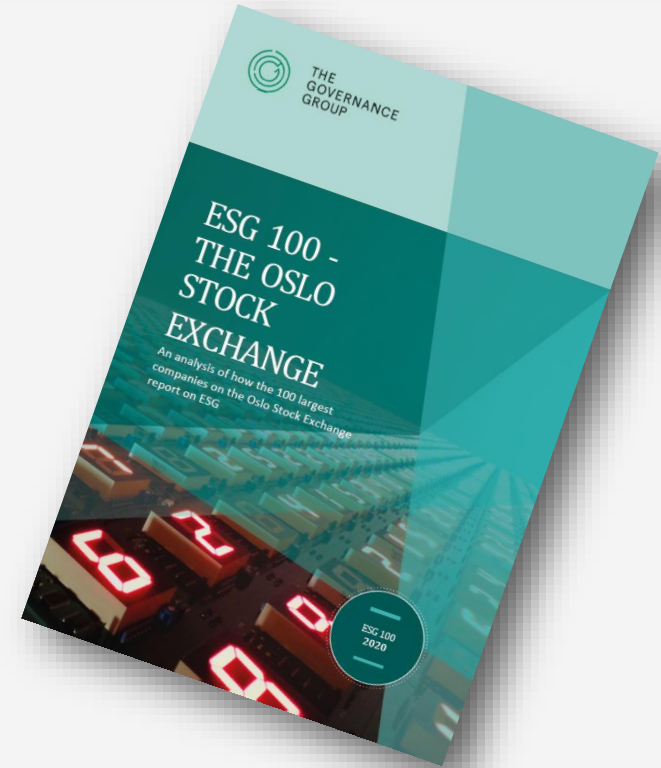
Ola Bjørre Strande
Journalist

Publisert 25. aug. kl. 17:16
Oppdatert 25. aug. kl. 17:34

Top marks in sustainability reporting

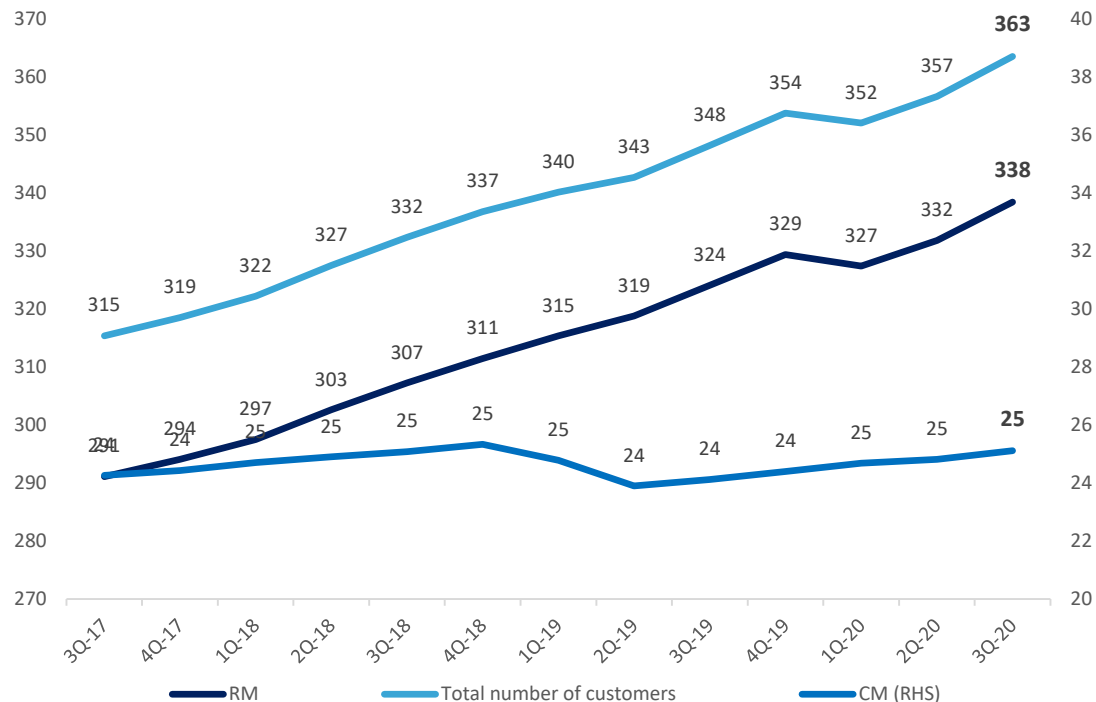
«ESG 100 – The Oslo Stock Exchange»

- In September The Governance Group published the report «[ESG 100 – The Oslo Stock Exchange](#)». The report rated the sustainability reporting of the 100 largest companies listed on the Oslo Stock Exchange.
- SpareBank 1 Østlandet was awarded a rating of A- and thus the best rating among Norwegian savings banks.
- The awarded rating is a great inspiration for future ESG initiatives in the Bank.
- For more information on our ESG priorities, please visit <https://www.sparebank1.no/en/ostlandet/about-us/sustainability.html>



Accelerating customer growth

Numbers of customers in parent bank (in 1,000x)



- Increasing trend in customer growth after 1Q-2020.
- Off-boarding of customers with low account activity in 1Q-2020 as part of KYC project.
- Net customer growth in the Bank last 12 months was 4.4 %.



FINANCIAL ACCOUNTS

Stable performance despite unstable times

Financial accounts 3Q 2020 (last year's figures in brackets)

Stable profits

- Profit after tax in 3Q-20 NOK 438 (NOK 409 million).
- Profit after tax YTD NOK 1,142 million (NOK 1,637 million).

Good return on equity

- ROE in 3Q-20 10.9 % (10.7 %).
- ROE YTD 9.7 % (14.8 %).

Very solid capitalization

- CET 1 ratio 17.3 % (16.7%).
- Leverage ratio 7.1 % (7.4 %).

Continued lending growth

- Lending growth 1.9 % in 3Q-20 (2.1 %).
- Lending growth 9.3 % (6.6 %) (incl. covered bond companies) last 12 months.

Stable deposit

- Deposit growth in 3Q-20 0.0 % (-0.6 %).
- Deposit growth 11.2 % (9.5 %) last 12 months

Reduced credit losses

- Impairments on loans and guarantees NOK 47 million in 3Q-20 (NOK 24million).
- Impairments on loans and guarantees YTD NOK 328 million (NOK 0 million).

Income statement 3Q-2020 and YTD-2020 (2019)

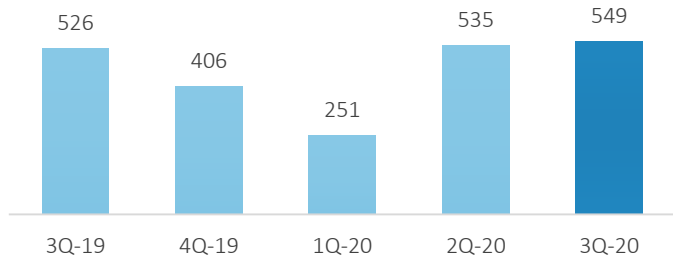
Group

	3Q-2020	3Q-2019	01.01.2020- 30.09.2020	01.01.2019- 30.09.2019	2019
Net interest income	536	554	1,628	1,582	2,166
Net commission income	343	296	866	856	1,152
Other income	49	54	169	199	236
Dividends	1	0	13	19	19
Net profit from ownership interest	88	44	331	520	519
Net income from financial assets/liabilities	45	59	55	185	197
Total operating expenses	465	457	1,399	1,441	1,930
Operating profit before losses on loans and guarantees	596	550	1,663	1,920	2,359
Impairment on loans and guarantees	47	24	328	0	32
Pre-tax operating profit	549	526	1,335	1,920	2,326
Tax expense	111	116	193	284	398
Profit/loss after tax	438	409	1,142	1,637	1,928
Return on equity capital after tax	10.9 %	10.7 %	9.7 %	14.8 %	12.8 %
Total operating costs in relation to total income	43.8 %	45.4 %	45.7 %	42.9 %	45.0 %
Losses on loans as a percentage of gross loans	0.2 %	0.1 %	0.4 %	0.0 %	0.0 %

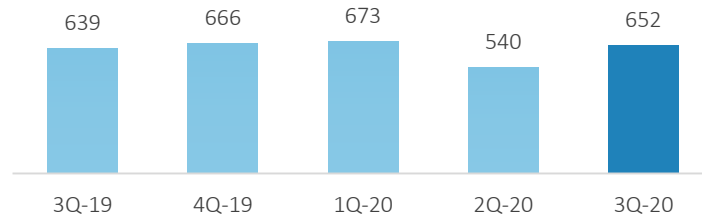
Key financials - quarterly

(1)

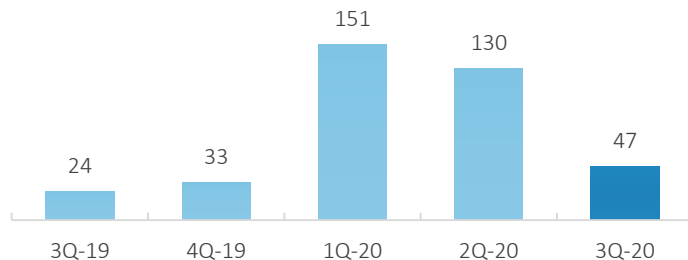
Pre-tax profit (NOK million)



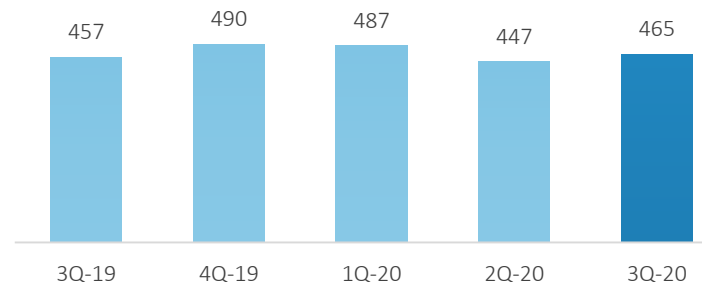
Net interest income and commission fees from covered bond companies (NOK million)



Impairments on loans and guarantees (NOK million)



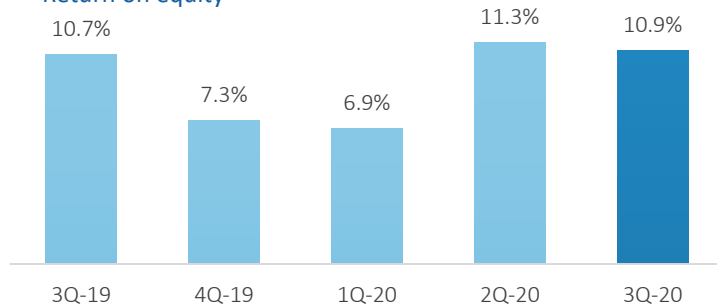
Total operating costs (NOK million)



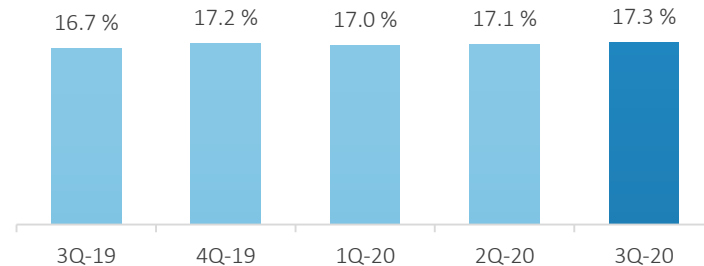
Key financials - quarterly

(2)

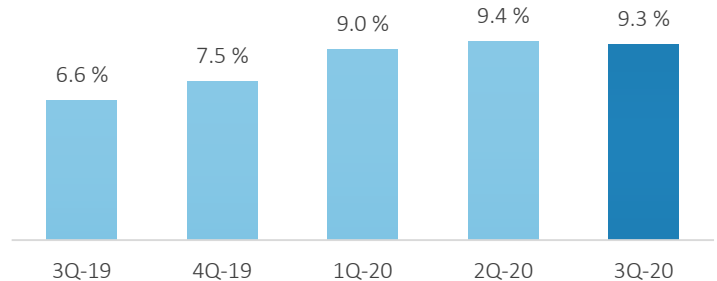
Return on equity



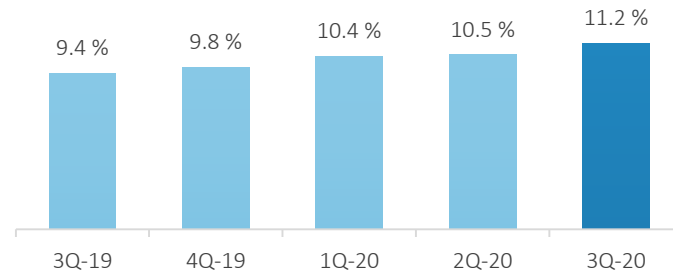
CET 1 ratio



Lending growth last 12 months



Deposit growth last 12 months



Profit contributions from subsidiaries

Profit contribution YTD-2020 (YTD-2019)

▲ **NOK 95 million** (NOK 93 million)

SpareBank 1 Finans Østlandet AS

- Profit after tax NOK 95 NOK (NOK 92 million).
- Lending growth 3.4 % (10.5 %) last 12 months.

▲ **NOK 2 million** (NOK -4 million)

SpareBank 1 Østlandet VIT AS - group

- Profit after tax NOK 2 million (NOK -4 million).
- Revenue NOK 142 million (NOK 140 million).

▲ **NOK 16 million** (NOK 11 million)

EiendomsMegler 1 Innlandet AS

- Profit after tax NOK 16 million (NOK 11 million).
- Income NOK 104 million (NOK 96 million).

▲ **NOK 11 million** (NOK 10 million)

EiendomsMegler 1 Oslo Akershus AS - group

- Profit after tax NOK 11 million (NOK 10 million).
- Income NOK 158 million (NOK 166 million).

Profits in joint ventures

Profits YTD 2020 (2019)

▼ NOK 799 million* *NOK (1,515 million)*

SpareBank 1 Gruppen AS

- Profit after tax NOK 799 million (NOK 1,515 million).
- The controlling interest's share of profit 549 million (1,353 million)
- Ownership 12.40 %.

▼ NOK 148 million *(NOK 157 million)*

SpareBank 1 Boligkreditt AS

- Profit after tax NOK 148 million (NOK 157 million).
- Ownership 22.29 %.

▶ NOK 44 million *(NOK 45 million)*

SpareBank 1 Næringskreditt AS

- Profit after tax NOK 44 million (NOK 45 million).
- Ownership 15.15 %.

▼ NOK 9 million *(NOK 73 million)*

SpareBank 1 Kreditt AS

- Profit after tax NOK 11 million (NOK 44 million).
- Ownership 20.87 %.

▲ NOK -14 million *(NOK -35million)*

SpareBank 1 Betaling AS

- Profit after tax NOK -14 million (NOK -35 million).
- Ownership 18.74 %.

▲ NOK 249 million *(NOK 240 million)*

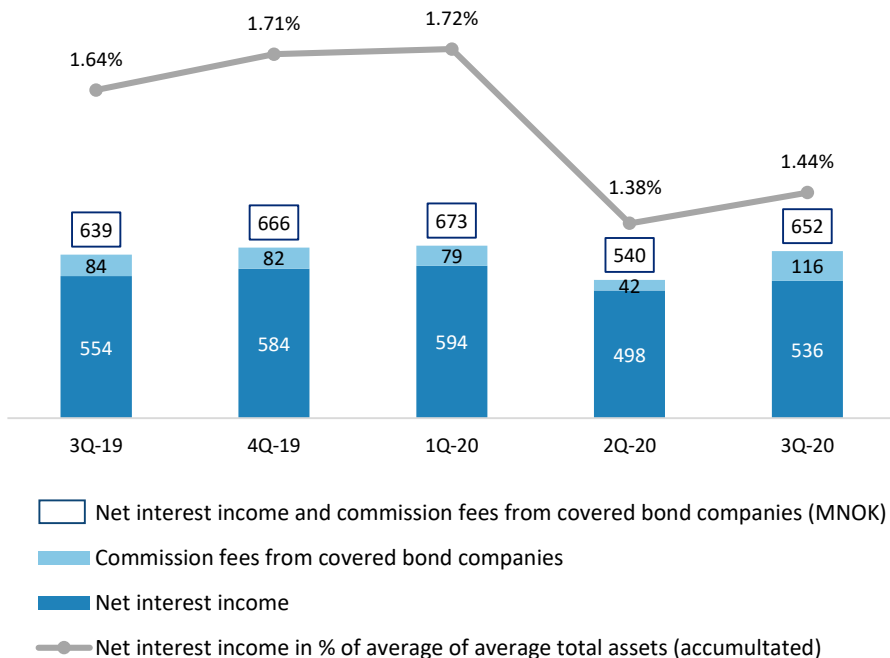
BN Bank ASA

- Profit after tax NOK 249 million (NOK 240 million).
- Ownership 9.99 %.

* The profit contribution from SpareBank 1 Gruppen was NOK 285 million as of 30 September. Of this, SpareBank 1 Østlandet's share of the gain in SpareBank 1 Gruppen from the transfer of the personal risk area from SpareBank 1 Forsikring AS to Fremtind Forsikring AS amounted to NOK 217 million. Correspondingly, SpareBank 1 Østlandet's share of the gain in SpareBank 1 as of 3Q-19 in connection with the insurance merger and sell down in Fremtind Forsikring AS amounted to NOK 291 million.

Increased net interest income

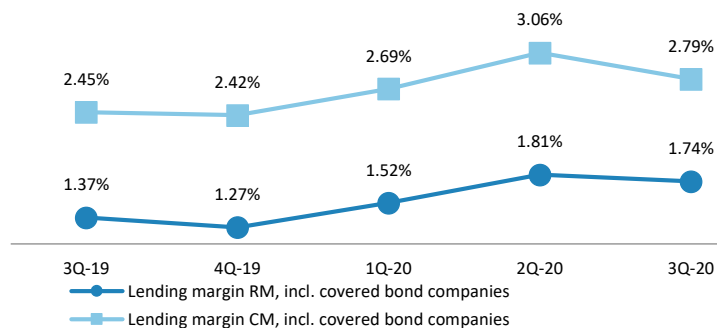
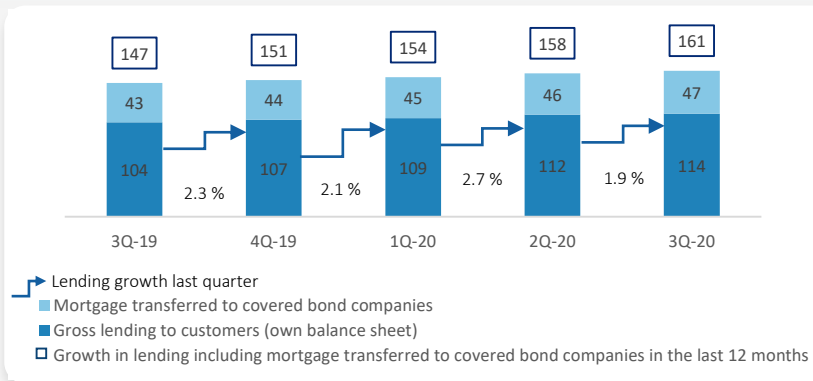
Net interest income incl. commissions from covered bond companies



- Increase in net interest income in 3Q-20.
- The increase in net interest income was due to a combination of lending growth and the Group's issued securities' interest rates being re-fixed with a time lag of up to 3 months. Lending rates were also cut earlier than deposit rates during the second quarter, which resulted in especially low net interest income in the previous quarter.
- The re-fixing of interests on the issued securities in the covered bonds companies also lead to increased commission fees from these companies.

Continued strong lending growth

Lending volume (Group, NOK billion)

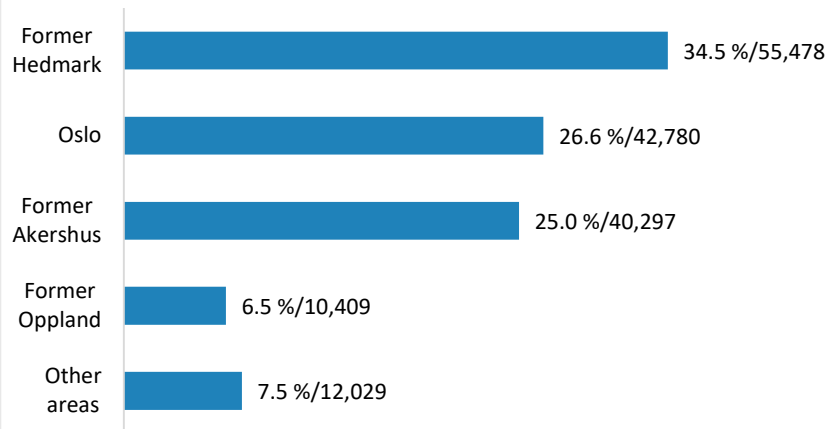


- Total lending in the Group, including mortgages transferred to covered bond companies, increased by NOK 3.0 billion in 3Q-20.
- This is equivalent to a 1.9 % lending growth in the quarter.
- Lending growth last 12 months was 9.3 % (6.6 %).
 - Retail lending growth 9.1 %.
 - Corporate lending growth 7.7 %.
- Credit growth in Norway last 12 months
 - Households 4.6 %
 - Non-financial corporations 3.9 %
- Lending margins in the parent bank – both within retail and corporate markets – showed a reduction in 3Q-20.
- Average 3M Nibor was 0.28 % in 3Q-20, equivalent to a reduction of 0.20 %-points from 2Q-20.
- Due to the coronavirus pandemic lending rates were reduced with swift execution during 2Q-2020. The reductions thus had full effect in the third quarter.

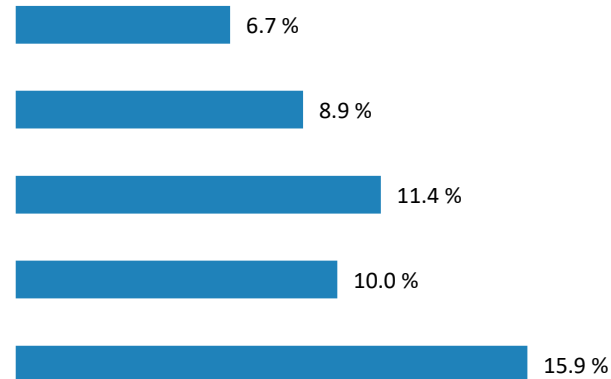
The Bank's lending growth is geographically diverse

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

*Lending to customers per county (volume/share in %)**



Change last 12 months

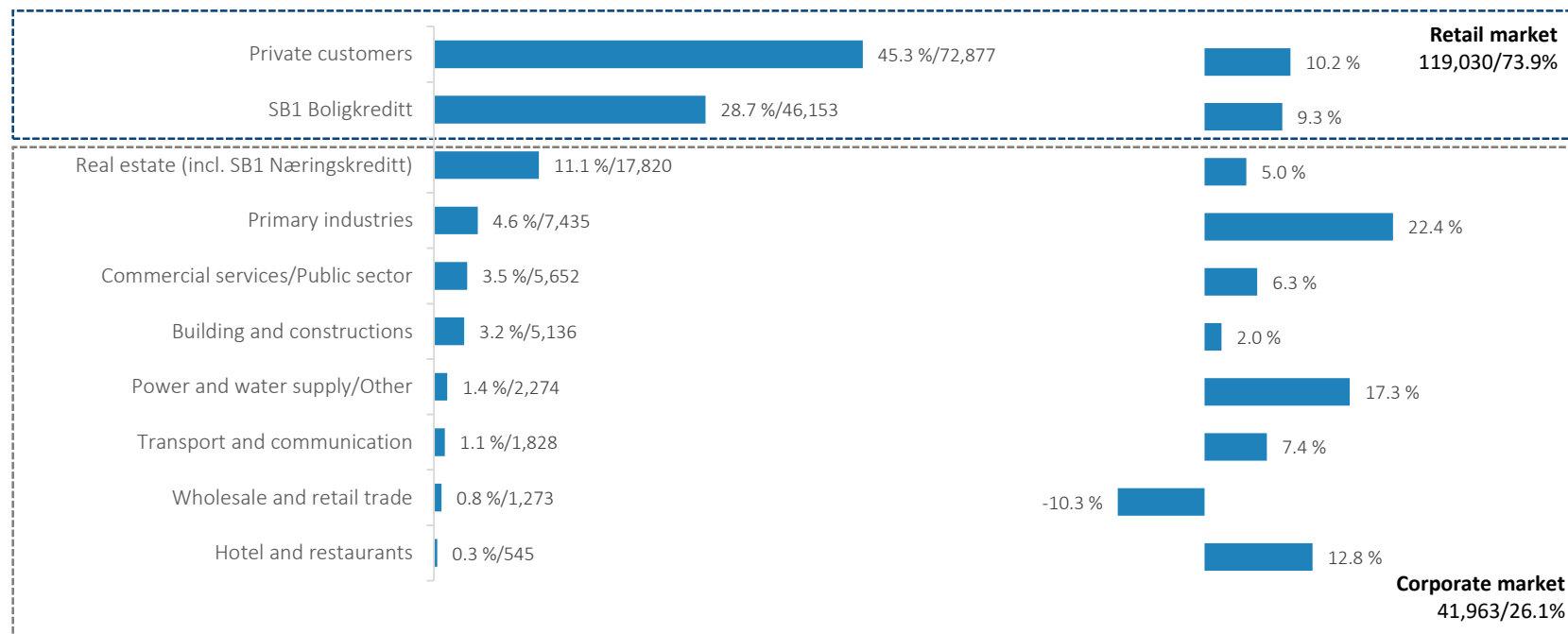


Low risk lending portfolio with broad based growth

Lending to customers per sector (% and NOK million)

Lending to customers per sector (share in %/volume NOK)*

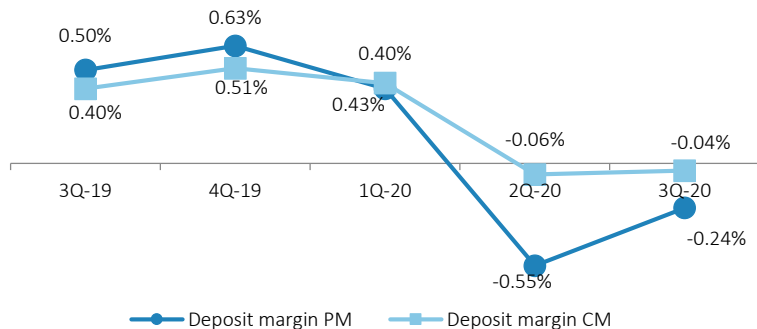
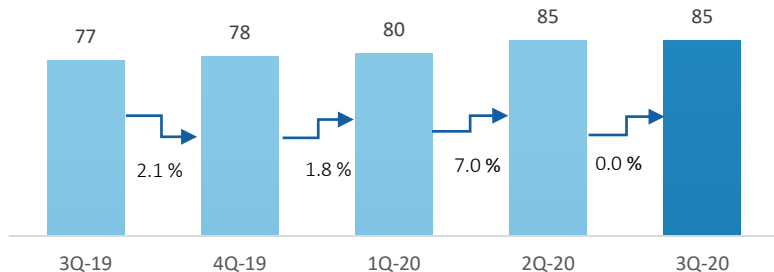
Change last 12 months



Stable deposits and increased deposit margins

Deposit volume and deposit growth (Group – NOK billion)

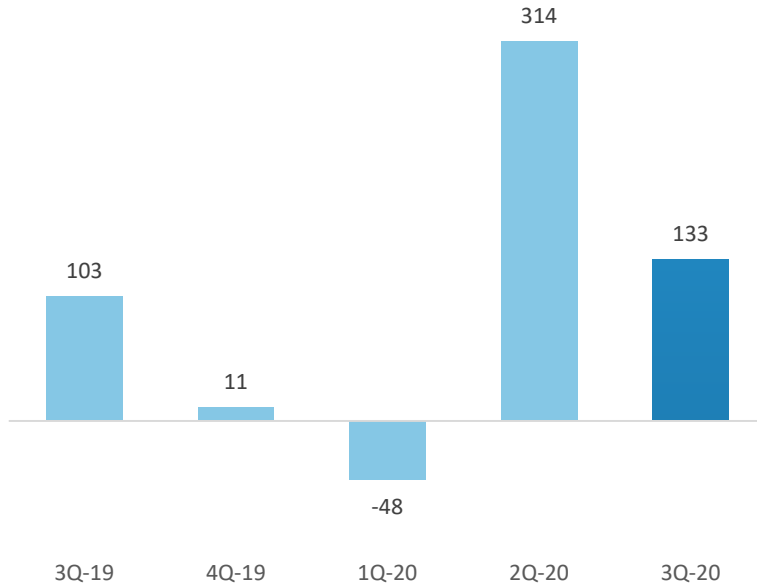
Deposits from customers



- Deposits growth of 0.0 % (-0.6 %) in 3Q-20.
- Deposit growth last 12 months: 11.2 % (9.4 %).
 - Retail deposit growth 11.5 %.
 - Corporate deposit growth 10.9 %.
- Deposit coverage ratio 75.2 % (73.9 %).
- Deposit coverage ratio - including mortgages transferred to the covered bond companies 53.1 % (52.2 %).
- Deposit margins in the parent bank – both among retail and corporate customers – showed a increase in 3Q-20.
- Average 3M Nibor was 0.28 % in 3Q-20, equivalent to a reduction of 0.2 %-points from 2Q-20.
- Interest rate reductions on deposits were implemented according to the regulatory notice periods in 2Q-2020, and the repricing thus had full effect from 3Q-2020.

Positive contribution from financial items in 3Q 2020

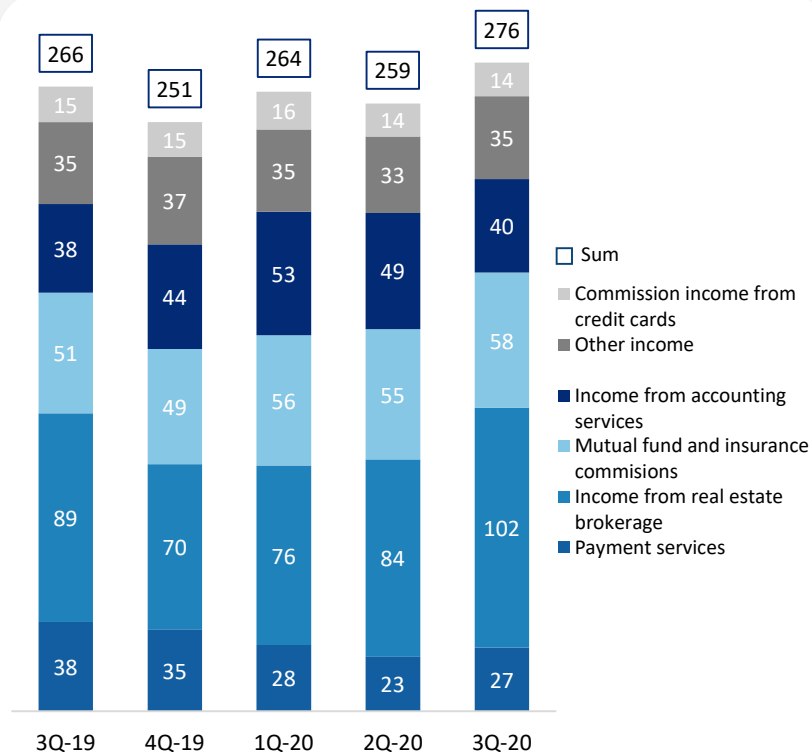
Net income from financial assets and liabilities (NOK millions)



- Net income from financial assets and liabilities was NOK 133 million (NOK 314 in 2Q-20).
 - Net profit from ownership interests amounted to NOK 88 million (NOK 128 million in 2Q-20).
 - Net income from other financial assets and liabilities was NOK 45 million (NOK 185 million in 2Q-20).

Increased commissions fees real estate brokerage, savings and insurance

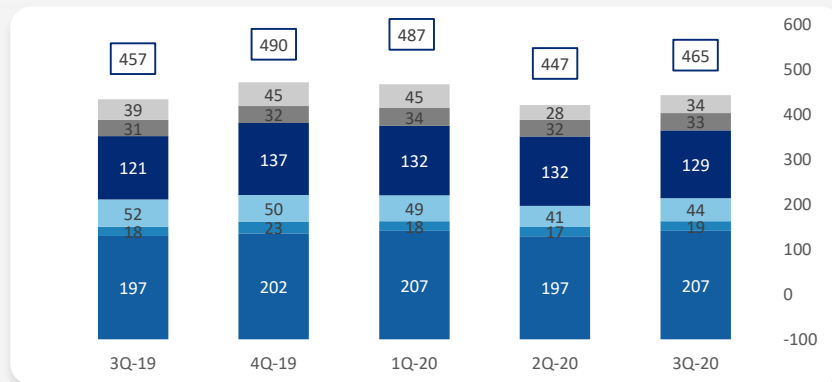
Net commissions and other income (NOK million)



- Commissions from real estate brokerage was at a historically high level as a consequence of high activity in the housing market and increased market shares for our subsidiaries within real estate brokerage.
- Commissions fees from mutual fund and insurance products continues to show good development.
- Commissions from accounting services are reduced YTD, but higher than corresponding quarter last year.
- Increase in commissions income from payment services the last quarter, while commissions fees from credit cards show a stable trend.

Lower operating costs at group and parent bank level YTD

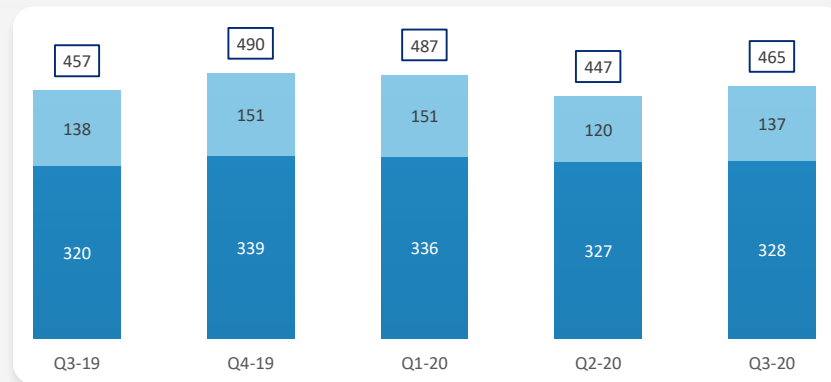
Operating costs per quarter (NOK million)



□ Sum

■ Payrolls
■ Social security
■ Depreciation

■ Pensions
■ Admin. and other operating costs
■ Other operating expenses



■ Total operating costs parent bank

■ Total operating costs subsidiaries

□ Total operating costs

- The operating costs YTD were NOK 1,399 (1,441) million.
- This is equivalent to a reduction of 2.9 % from corresponding period last year.
- Costs increased by NOK 18 million from the previous quarter.
- This is explained by increased personnel costs in the real estate brokerage companies due to increased activity and consequently higher commission salary.

- The operating costs YTD in the parent bank were NOK 991 (1,008) million
- This is equivalent to a reduction of 1.6 % from last year*.
- The costs were on par with the previous quarter.

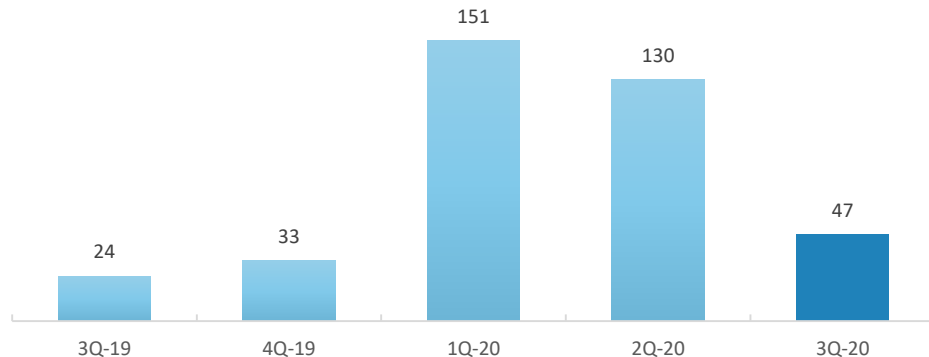
***The bank's board raised its cost ambition at the start of 3Q-20.**

– "Zero cost growth in parent bank in 2020".

Significantly lower credit losses in 3Q-20

Impairments on loans and guarantees (NOK million)

Impairments on loans and guarantees (NOK million)



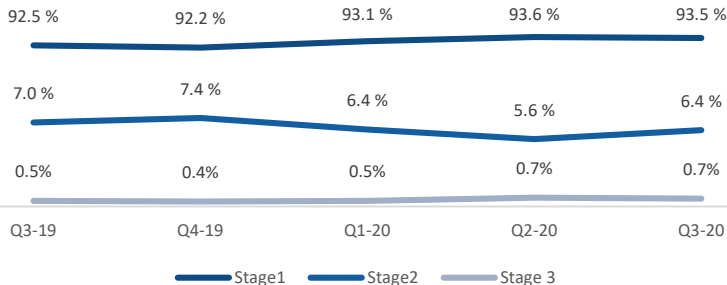
	Retail market	Corporate market	Parent bank	SB1FØ	Group
Isolated loss effects					
Change ECL due to period growth and migration	-1	1	0	5	5
Change ECL due to adjusted key assumptions (PD / LGD)	0	0	0	0	0
Change ECL due to changed scenario weighting	0	0	0	0	0
Change in model-based loss provisions	-1	1	0	5	5
Post model adjustments	0	-15	-15	0	-15
Change individual loss provisions	-3	45	43	-5	38
Net write-offs	3	4	7	12	19
Total losses	-1	36	35	12	47

- Total credit losses in 3Q-20 were NOK 47 million.
 - Parent bank 35 MNOK
 - SB1 Finans Østlandet 12 MNOK
- Model based provisions were increased by NOK 5 million due to lending growth and migration.
- A reduction in post model adjustments (PMAs) for assumed, but not observed, migration from Stage 1 to Stage 2 of NOK 15 million.
- Strengthening of individual loan loss provisions in the corporate division while the leasing subsidiary SpareBank 1 Finans Østlandet reduced individual loan loss provisions .

Defaulted and doubtful commitments stable since last quarter

Specification of impairments and net exposure (NOK million)

Exposure in stages, percentage of gross loans



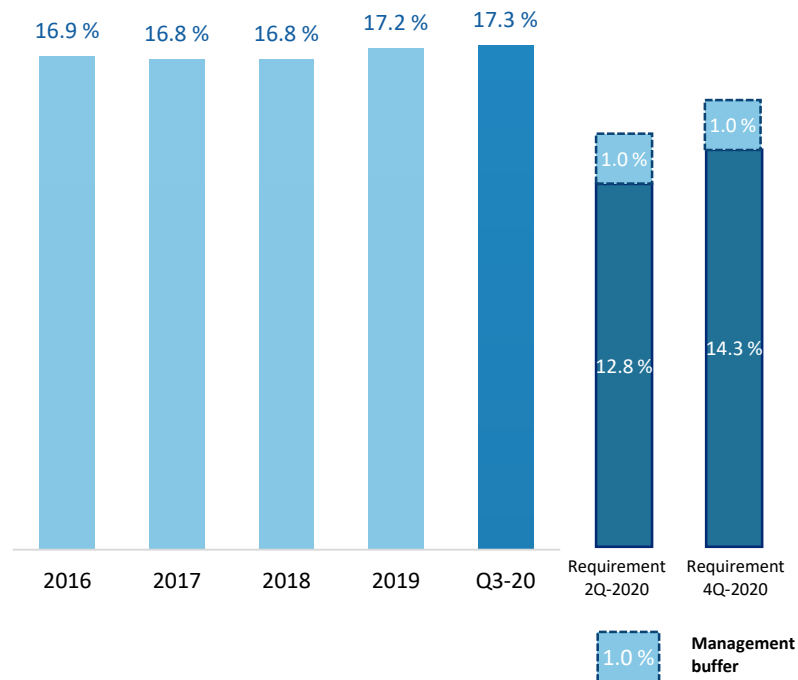
- The proportion of loans in Stage 3 at same level as 2Q-2020.
- Loans defined as Stage 3 were NOK 751 million (NOK 494 million).
 - This is equivalent to 0.7 % (0.5 %) of gross loans.
 - Provisions for credit losses at Stage 3 were NOK 221 million (NOK 82 million).
- The proportion of loans in Stage 1 are reduced while Stage 2 increased in 3Q-2020.
- Total provisions for credit losses* was NOK 642 million
 - The Credit loss provision ratio was 0.6 %.

		3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Stage 1	Gross loans	96,211	98,654	101,276	105,223	105,656
	Provisions for credit losses	120	131	184	198	185
	Credit loss provision ratio	0.1 %	0.1 %	0.2 %	0.2 %	0.2 %
Stage 2	Gross loans	7,330	7,925	7,017	6,332	7,217
	Provisions for credit losses	139	142	223	233	236
	Credit loss provision ratio	1.9 %	1.8 %	3.2 %	3.7 %	3.3 %
Stage 3	Gross loans	494	456	518	826	751
	Provisions for credit losses	82	87	101	183	221
	Credit loss provision ratio	16.5 %	19.1 %	19.5 %	22.2 %	29.4 %
Total	Gross loans	104,035	107,035	108,811	112,381	113,624
	Provisions for credit losses	340	360	507	614	642
	Credit loss provision ratio	0.3 %	0.3 %	0.5 %	0.5 %	0.6 %

* Provisions for loans, guarantees and unused credit facilities

Further strengthened CET 1 ratio

Common Equity Tier 1 ratio (Group)



- The Group's long term CET 1-target is the regulatory requirement with an added management buffer of 100 bps.
 - The regulatory requirement, incl. the 1.8 %-point Pillar 2 requirement, is currently 12.8 %.
 - On March 13 the countercyclical buffer was reduced, by 1.5 %, to 1 %.
 - The systemic risk buffer will be increased by 1.5 percentage points from 31 December 2020.
- The CET 1 ratio was 17.3 % .
 - A simplified audit has been completed for 3Q-20
 - Profit after expected taxes and dividends in line with the Group's dividend policy is included in the capital adequacy calculations.
- The leverage ratio was 7.1 %.

Q3

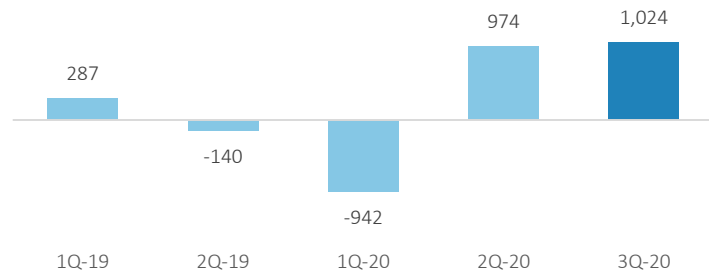
APPENDIX

Macro/Financials/ECC

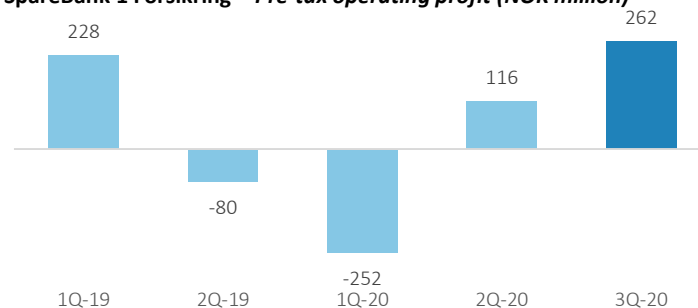
A very solid 3Q 2020 for SpareBank 1 Gruppen

SpareBank 1 Gruppen

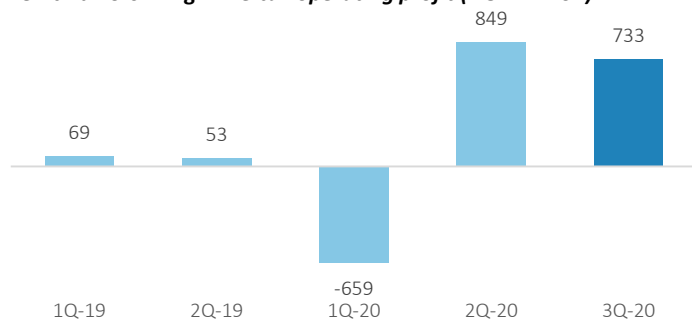
SpareBank 1 Gruppen – Pre-tax operating profit (NOK million)



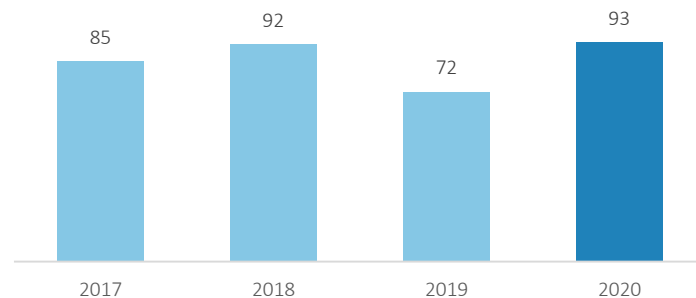
SpareBank 1 Forsikring – Pre-tax operating profit (NOK million)



Fremtind Forsikring – Pre-tax operating profit (NOK million)

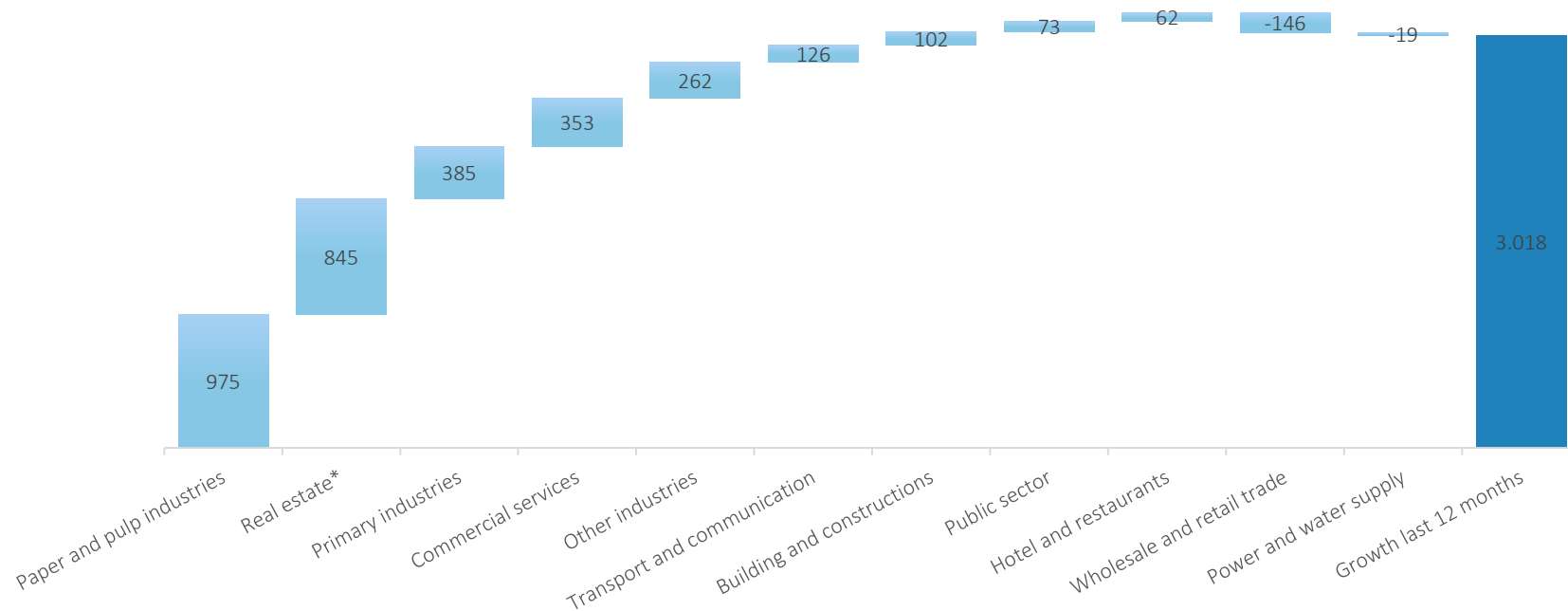


ODIN Forvaltning – Pre-tax operating profit YTD (NOK million)



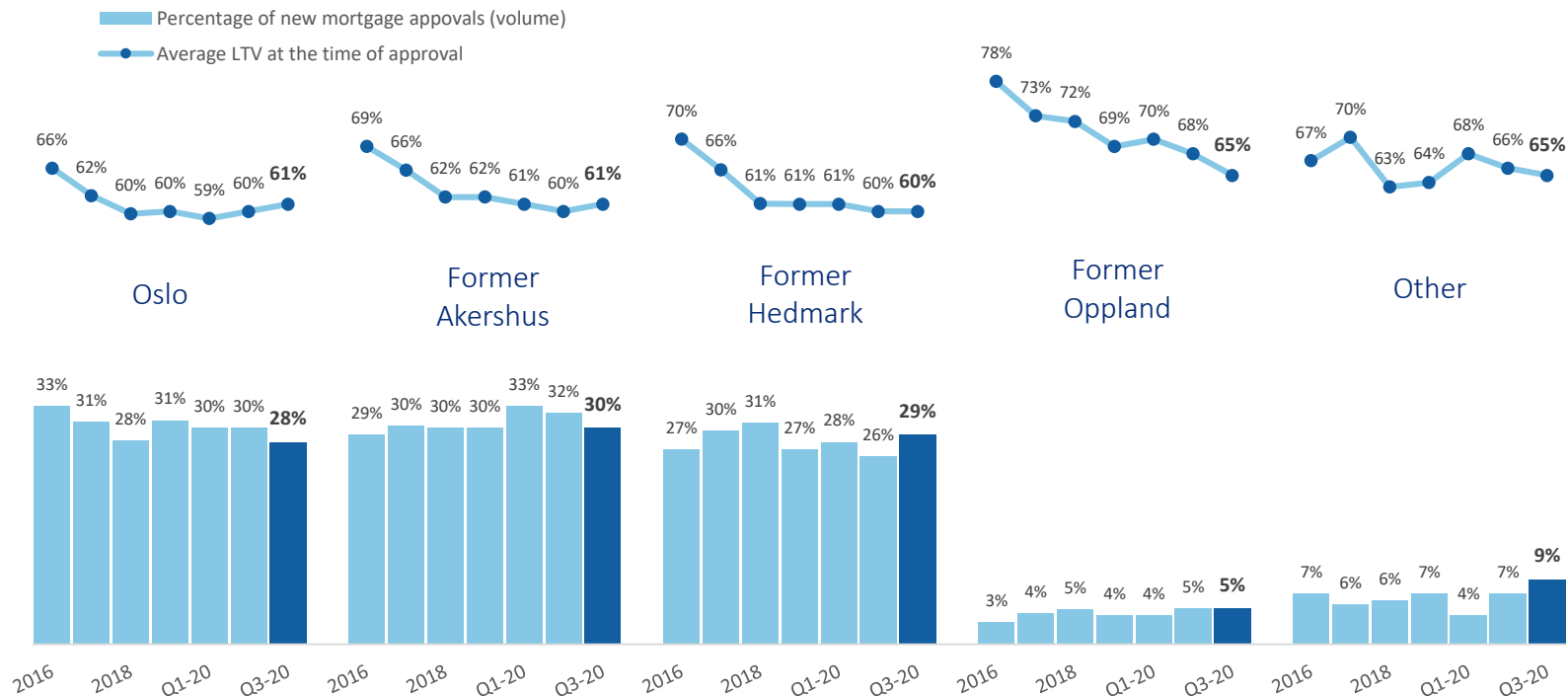
Diversified corporate lending growth

Corporate lending growth YoY – sector (NOK million)



Continued stable and low LTV in new mortgage approvals

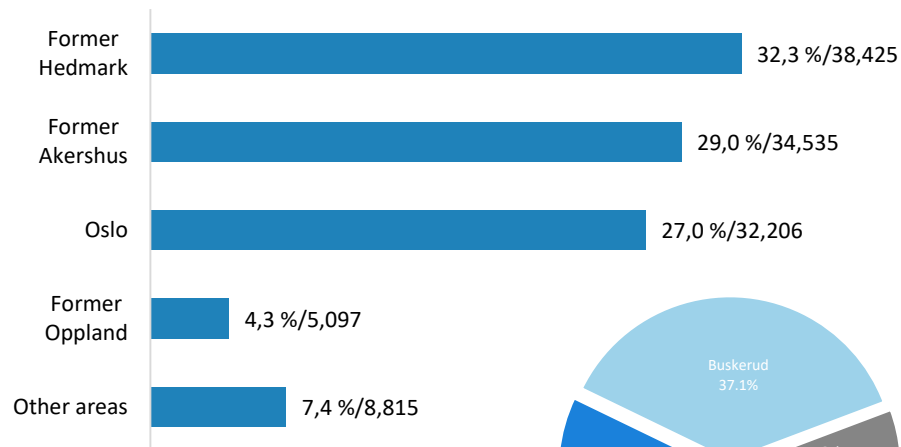
Percentage of new mortgage approvals and average LTV per period and county



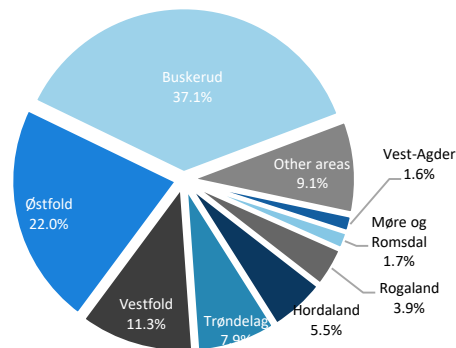
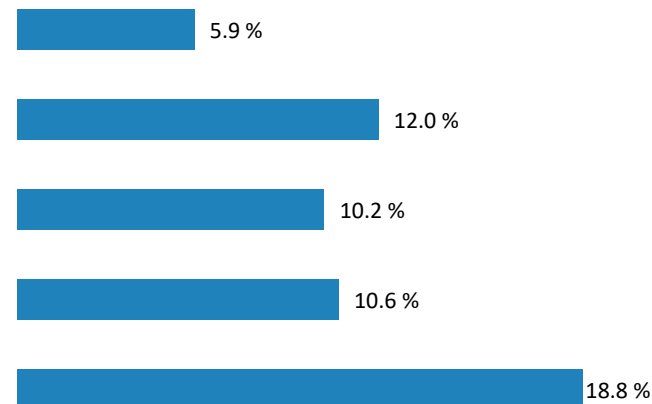
Broad based retail lending growth

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

Lending to retail customers by county (volume/share in %)



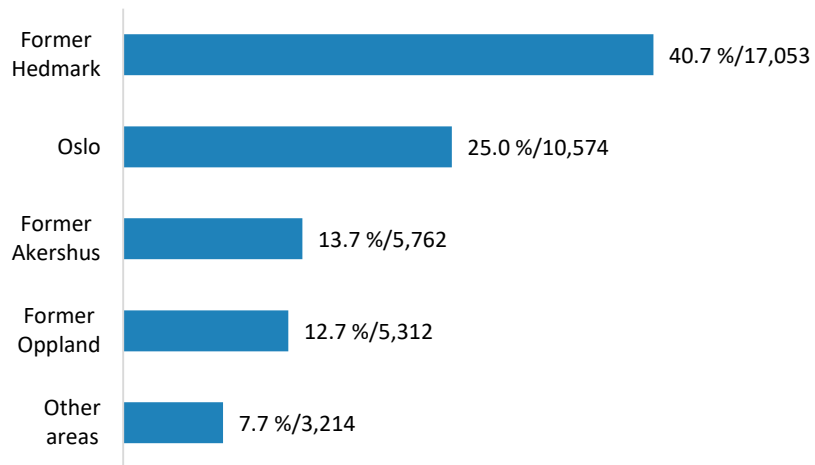
Change last 12 months



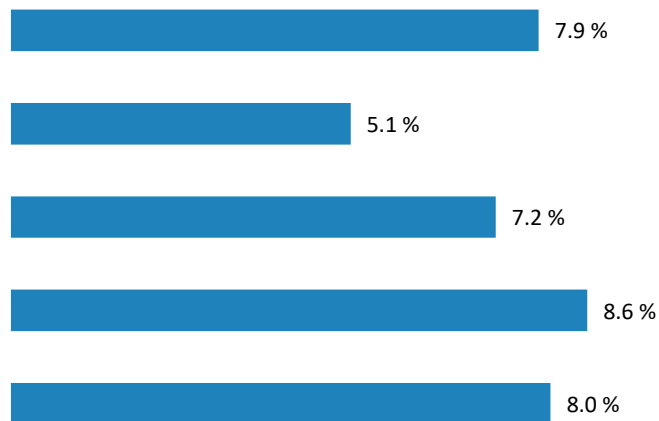
The corporate lending growth is strongest in the outer Capital region

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

Lending to corporate customers by county (volume/share in %)



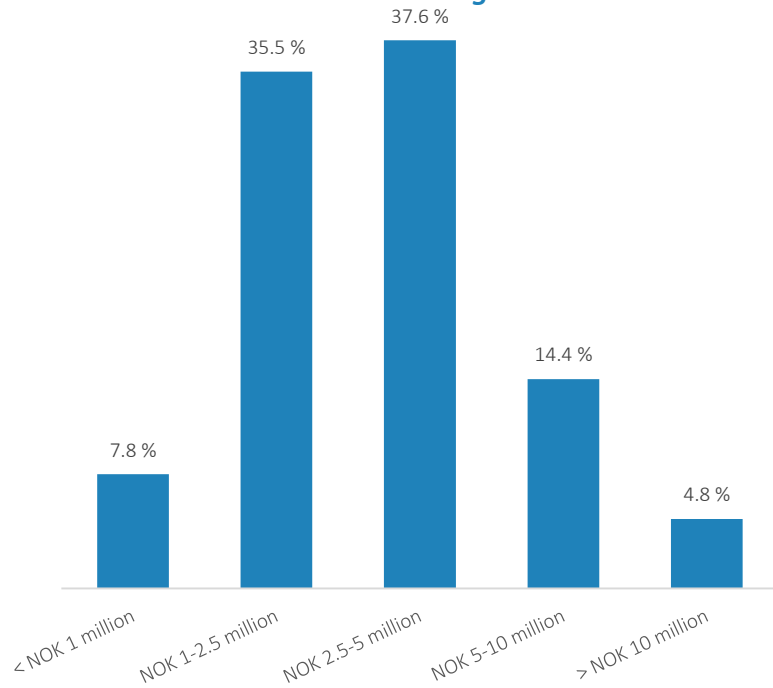
Change last 12 months



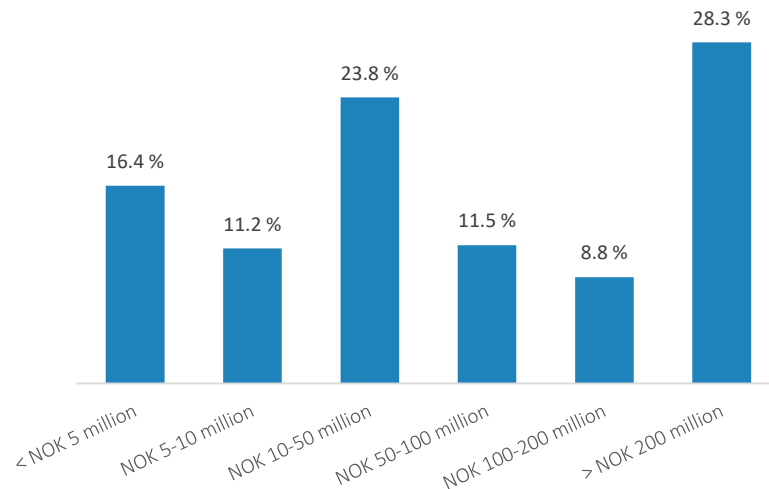
Size concentration risk in the lending book is low

Retail and corporate loans by size (% share)*

Retail lending

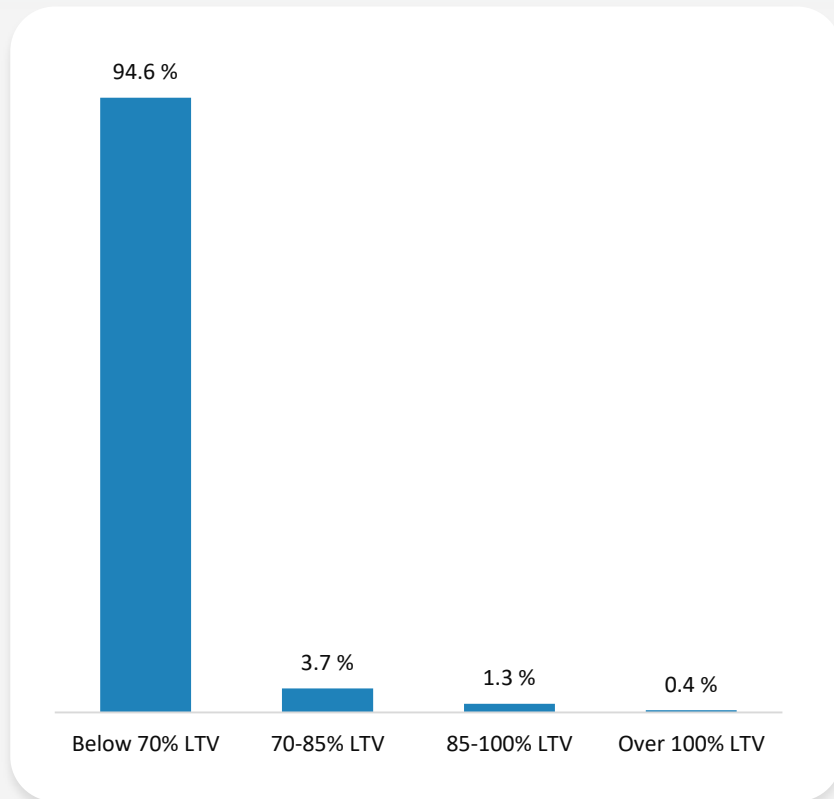


Corporate lending



The use of the flexibility quota are targeted at priority customers

Exposure per LTV bucket in the residential mortgage portfolio



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

Mortgages – Utilisation of flexibility quota in 3Q-20:

City of Oslo
8.3 % (20 % quota)

Other areas
6.6 % (20 % quota)

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

- Debt servicing capacity
 - Stress test of a sudden 5 % mortgage rate increase
- Maximum loan to value
 - Max 85 % LTV on new lending
 - (A stricter 75 % LTV legal requirement in the SB1 Boligkreditt cover pool)
- Gearing
 - Total debt must not exceed five times gross annual income
- Requirement of installment payment

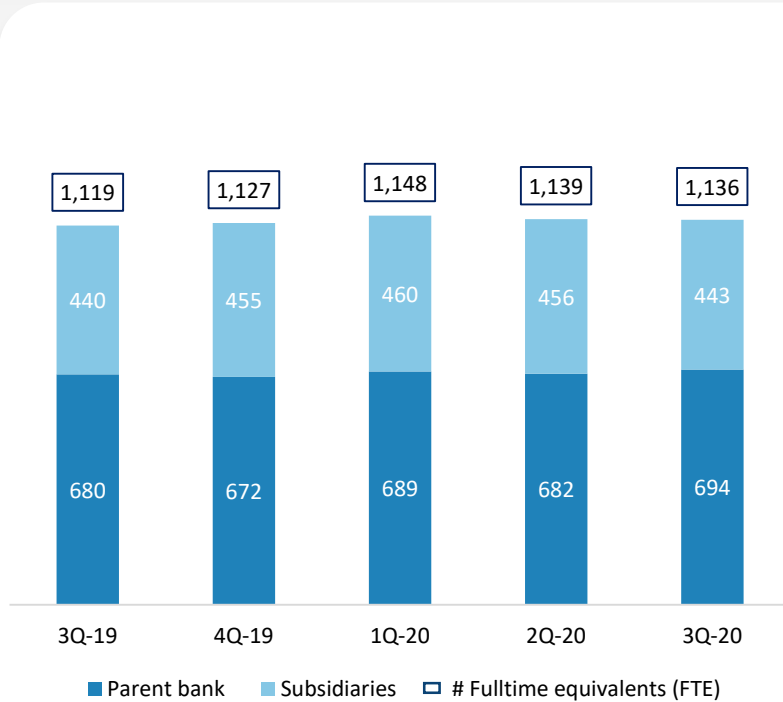
Exceptions are permitted within 20 % of the total granted volume each quarter. This is temporarily changed from 2Q-20 due to COVID-19 (normally 8 % for Oslo/10 % for the rest of Norway) – reversed from 4Q-20.

- The so called "Flexibility quota"

|| 1. The flexibility quota temporarily changed to 20 % from 2Q-2020 – reversed from 4Q-2020.

Headcount development

Headcount (FTE)



- Increased headcount at group level of 17 FTEs last 12 months. A reduction of 3 FTEs in 3Q-20.
- A net increase of 3 FTEs in subsidiaries last 12 months, and a reduction of 13 FTEs during 3Q-20.
- Increase of 14 FTEs in parent bank last 12 months, and a increase of 12 FTEs during 3Q-20.

	30.09.2020
Market price (NOK)	87.60
Market capitalisation (NOK million)	10,174
Book equity per ECC ¹⁾	93.51
Earnings per ECC, NOK ²⁾	4.20
Price/Earnings per ECC ³⁾	10.38
Price/book equity ⁴⁾	0.94

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

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

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

4) Market price in NOK*nu of ECC's /book equity (parent bank) x equity capital certificate ratio*

5) Dividend adjusted return

*Equity capital certificate ratio as at 31.12.2019

- SPOL rate of return:
 - Return 3Q-20⁵ + 0.3 %
 - Return YTD⁵ + 0.9 %
 - Return 12 months⁵ +11.8%
- Positive liquidity development in 2020.
 - Last year's total transaction volume in SPOL was passed during 3Q-20.
 - Average daily transaction volume is 46,400 equity capital certificates.
 - + 21 % compared with 2019.
 - Daily average turnover: NOK 4.1 million.

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

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

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

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