

3Q
2021

Photo: Thomas Ik Dahl

SpareBank 1 Østlandet NEWSLETTER

Institutional investors and analysts



Highlights

- Another strong result in Q3-21, with a high return on equity.
- Positive developments for all main income items compared to same period last year.
- Lower, but still high growth for mortgage portfolio. Higher borrowing rates dampen activity, but lower unemployment underpins housing market.
- Higher activity in corporate segment, helped by rising business investments.
- Cost growth in parent bank above financial target, warrants continuous focus on cost control.
- Another quarter of net reversals on loan loss provisions.
- Solid capital and liquidity situation. Remaining EC dividends for 2020 to be paid out in November, along with customer dividends.
- Sustainability reporting awarded an A rating from The Governance Group, placing the bank in fifth place (and the best bank) out of the 100 largest companies on Oslo Stock Exchange.

Financial performance per September 2021

- ROE 11.8 % ytd (vs. long term target ≥ 11 %)
- Dividend payment of 50 % for 2020 (vs. 50 % pay-out ratio in dividend policy)
- CET-1 of 18.0 % (vs. target of 15.2 %)
- Cost growth in parent bank +2.6 % (2 % growth ex restructuring costs)

Presentation and resources

[Published accounts and presentation 3Q-2021](#)

[Oslo Stock Exchange – Company Announcement](#)

[Investor homepage and webcast 3Q 2021 \(English\)](#)

Investor relations



Geir-Egil Bolstad
CFO

+47 918 82 071
geir-egil.bolstad@sb1ostlandet.no



Bjørn-Erik Orskaug
Investor relations

+47 922 39 185
bjorn-erik.orskaug@sb1ostlandet.no

Please contact us for conference calls or other enquiries.