SpareBank 1 ØSTLANDET

2021 Q2

COMPANY PRESENTATION

Highlights in 2Q 2021

Summary

- A strong quarter with broad based income growth.
- High lending growth, especially in the Corporate Division.
- Solid profit contributions from the real estate brokers and SpareBank 1 Finans Østlandet.
- Good contributions from ownership interests and financial items.
- Significant increase in commission fees and other income.
- The Bank's business and consumer confidence survey shows strong optimism with business confidence higher than pre Covid.
- Very low impairments in 2Q 21 and net reversal of loss provisions in 1H 21.
- Solid CET 1 and a strong liquidity position, significantly above regulatory requirements and internal targets in a normal situation.

Strong financial performance in 1H 2021

Long term financial targets and actual performance as of 2Q 2021

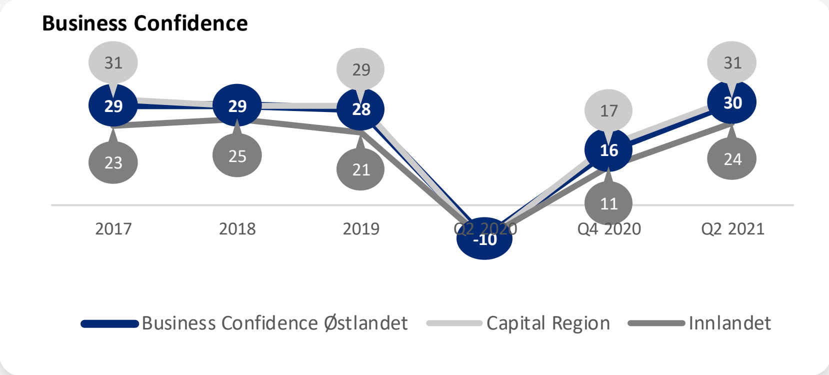
Profitability	Return on equity at least 11 %	11.3%
Dividends	50 % pay-out ratio[1]	50 %
Solidity	Regulatory requirement + 100 bps[2]	17.8 %
Costs	Max 2 % cost increase in parent bank[3]	+2.8 %

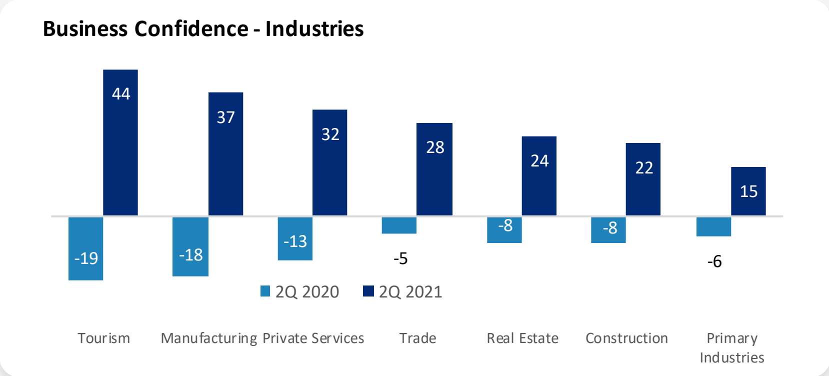
1. The Board of Directors proposal to the Supervisory Board is “50 % payout ratio, according to the bank’s long-term dividend policy” for the accounting year 2020
2. Regulatory requirement currently 14.2 %
3. The Board of Directors has set a target for 2021 of cost growth within 2 % (ex restructuring costs) in the parent bank.

High business confidence in Eastern Norway

Business confidence Eastern Norway 2Q 2021

- Strong business confidence and all indicators on higher levels than pre Covid.
- The companies have high expectations to economic growth also relative to Norges Bank's forecasts.
- Expectations of high turnover and demand.
- The industries that were hardest hit during the pandemic have the highest expectations for the future.
- Low fear for bankruptcies.
- There is a higher recognition of the need for restructuring and adjustment of the business models than before the pandemic. This is especially true in the industries that were hardest hit.

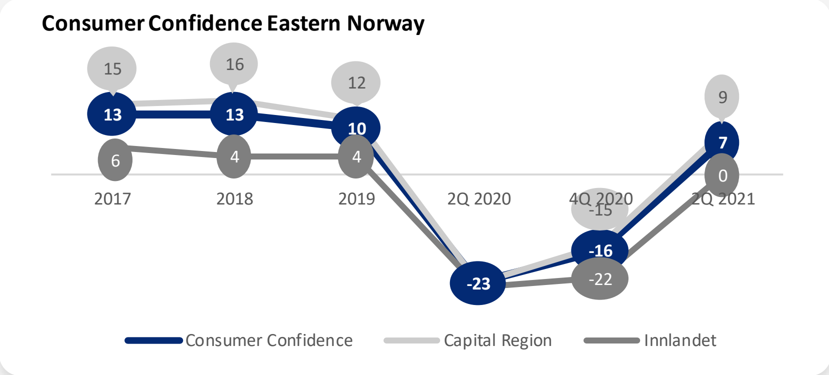


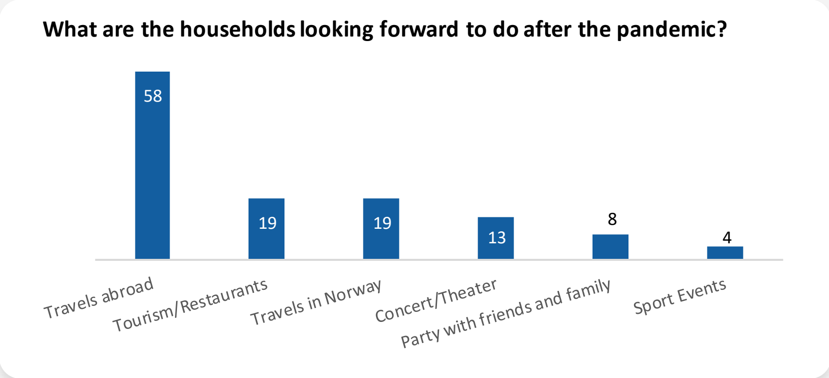


Consumer confidence back to normal

Consumer confidence in Eastern Norway 2Q 2021

- Consumer confidence approaching pre Covid levels.
  - Higher for the Capital Area than for the Innlandet region.
- More muted future expectations among households than companies when it comes to investments, consumption and the economy in general.
- Improved personal finance has been used for
  - Higher savings through mutual funds and deposits.
  - Mortgage down payments (especially in the Capital Area).
- The households are looking forward to travels abroad, tourism, visiting restaurants and attending concerts when the world returns to normal.

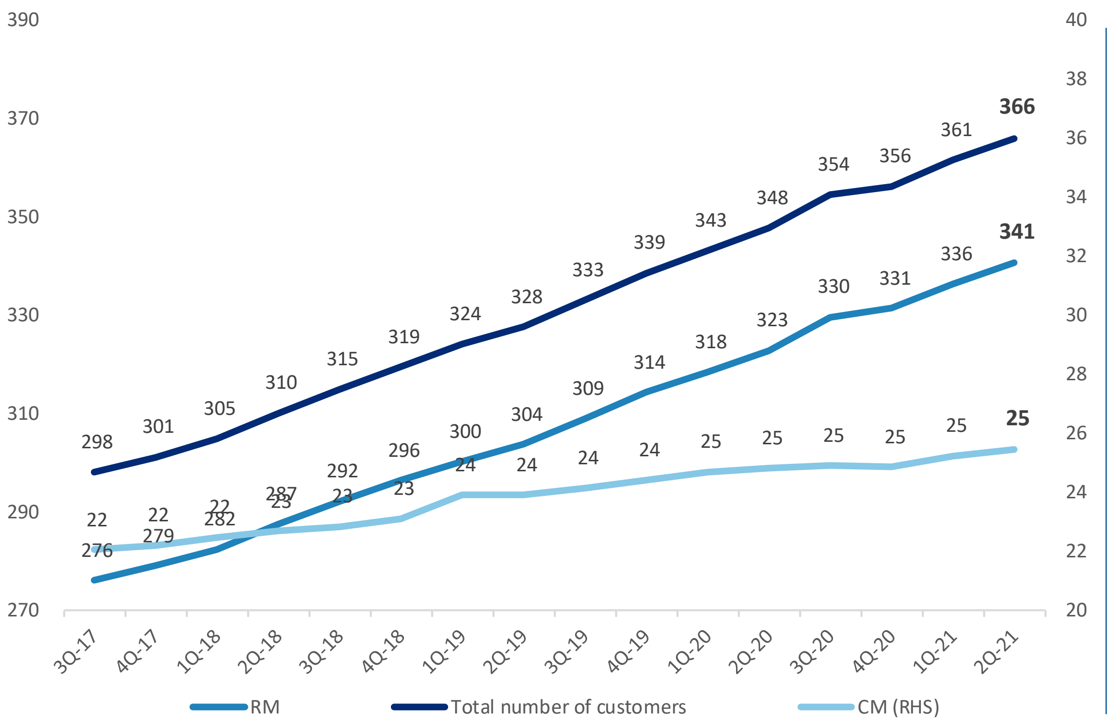




Source: KANTAR/SpareBank 1 Østlandet – Consumer Confidence, June 2021 | N=1.000

Continued customer growth

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



- Continued strong retail customer growth with 4,300 new customers in 2Q 2021.
- Net customer growth in the Bank YoY was 5.3 %.
  - Retail customers: 5.5 %
  - Corporate customers: 2.5 %

Source: SpareBank 1 Østlandet. «Customers» are defined as customers with significant account activity.
1) Net of off-boarding

NOK 10 million to voluntary work and free finance app for schools

SpareBank 1 Østlandet during the pandemic

Record high response to crowdfunding for voluntary organizations

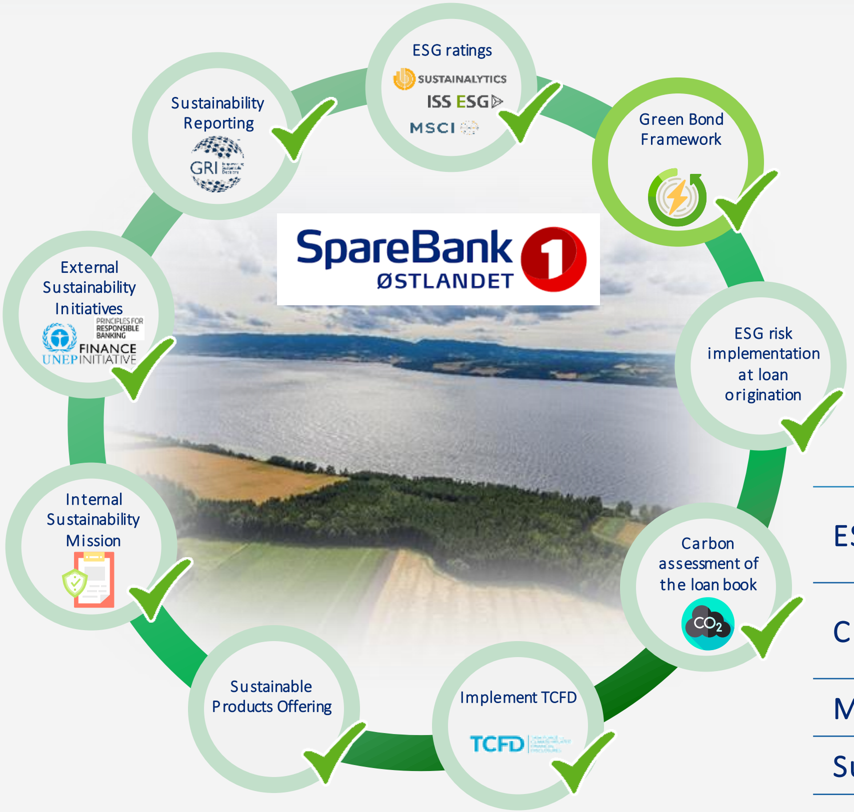
- The COVID-19 pandemic hit volunteering hard – activity levels and income plummeted.
- The Bank initiated in May a NOK 10 million crowdfunding, and invited voluntary organizations to participate to boost volunteering after the Pandemic.
- 240 organizations in Eastern Norway established dedicated crowdfundings and 36,500 persons voted for the projects. The organizations funded NOK 3 million which triggered the NOK 10 million from SpareBank 1 Østlandet.

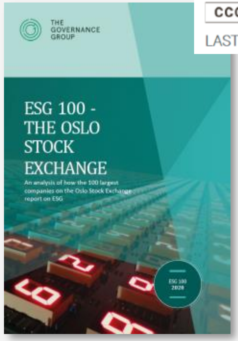
Economics app for schools

- The app is free and available in App Store and Google Play.
- Education in personal finance is part of the Bank's social responsibility.
- Marketed in schools and SoMe.

ESG - Ensuring long term relevance and viability

Class leading sustainability work





ESG 100 – Oslo Stock Exchange	• A- • #1 among savings banks
CDP – Carbon disclosure project	• A • 1 of 9 Norwegian companies
MSCI	• AA
Sustainalytics	• 12.3 ESG Risk Rating ("Low Risk")
Fair Finance Guide	• #3 Overall • #1 Among Norwegian listed banks

For more information on our ESG priorities, please visit https://www.sparebank1.no/en/ostlandet/about-us/sustainability.html

SpareBank 1 ØSTLANDET

Q2 2021

FINANCIAL ACCOUNTS

A strong quarter

Financial accounts 2Q 2021 (2Q 2020)

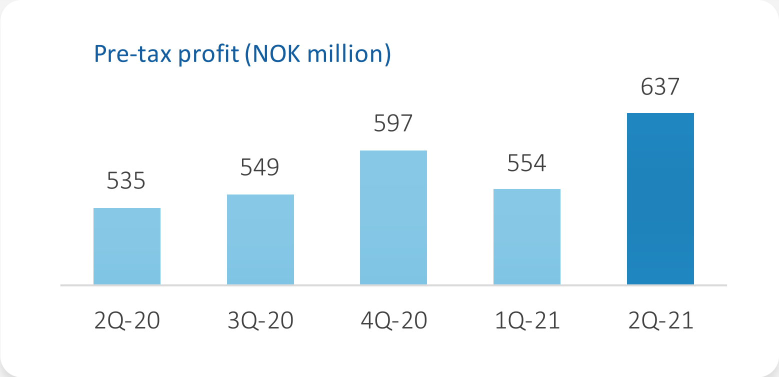
Strong profit after tax	• Profit after tax in 2Q-21 NOK 516 million (NOK 438 million). • Profit after YTD NOK 955 million (NOK 704 million).
High ROE	• ROE in 2Q-21 12.1 % (11.3 %). • ROE YTD 11.3 % (9.1 %).
Solid capitalization	• CET 1 ratio 17.8 % (17.1%). • Leverage ratio 7.1 % (7.1 %).
Increased lending growth	• Lending growth 2.9 % in 2Q-21 (2.7 %). • Lending growth 5.9 % (9.4 %) (incl. covered bond companies) last 12 months
Strong deposit growth	• Deposit growth in 2Q-21 5.8 % (7.0 %). • Deposit growth 8.3 % (10.5 %) last 12 months
Net reversals on losses	• Losses of NOK 11 million in 2Q-21 (NOK 130 million). • Losses YTD NOK -7 million (NOK 282 million)

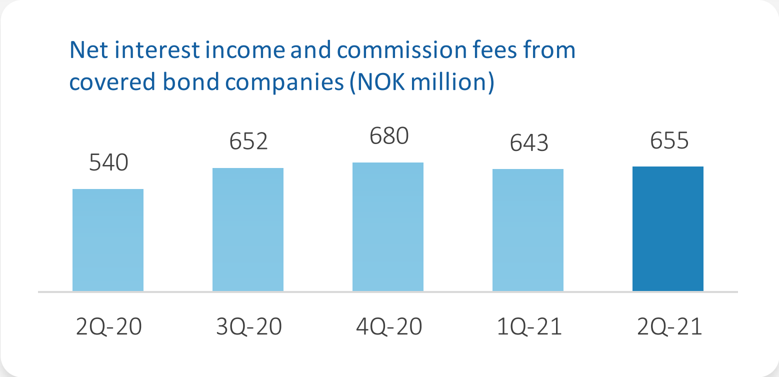
Income statement 2Q 2021 (2Q 2020) and 2020

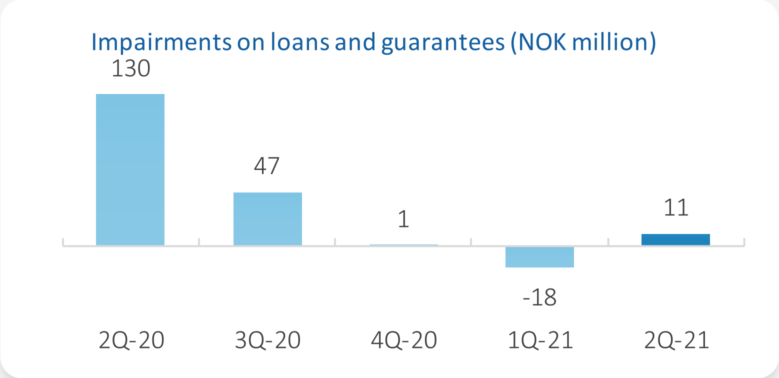
Group

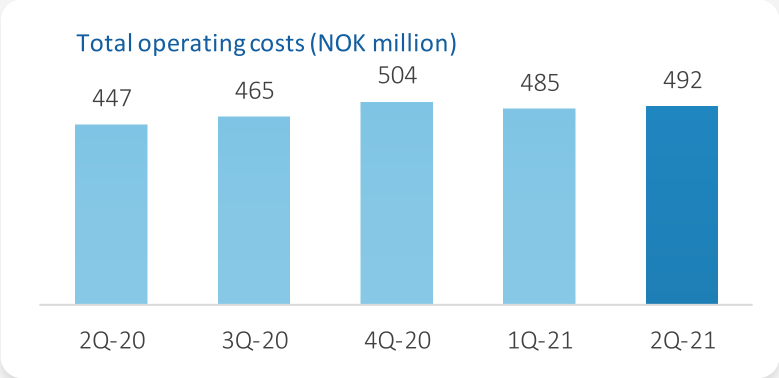
	2Q-2021	2Q-2020	1H 2021	1H 2020	2020
Net interest income	542	498	1,077	1,093	2,177
Net commission income	354	245	670	523	1,215
Other income	62	56	124	120	226
Dividends	9	0	20	12	41
Net profit from ownership interest	111	128	169	243	394
Net income from financial assets/liabilities	62	185	99	10	109
Total operating expenses	492	447	976	933	1,902
Operating profit before losses on loans and guarantees	**647**	**665**	**1,184**	**1,067**	**2,262**
Impairment on loans and guarantees	11	130	-7	282	330
Pre-tax operating profit	**637**	**535**	**1,190**	**786**	**1,932**
Tax expense	121	97	235	81	323
Profit/loss after tax	**516**	**438**	**955**	**704**	**1,608**
Return on equity	12.1 %	11.3 %	11.3 %	9.1 %	10.1 %
Cost/income ratio	43.2 %	40.2 %	45.2 %	46.6 %	45.7 %
Losses on loans as a percentage of gross loans	0.0 %	0.5 %	0.0 %	0.5 %	0.3 %

Key financials - quarterly
(1)

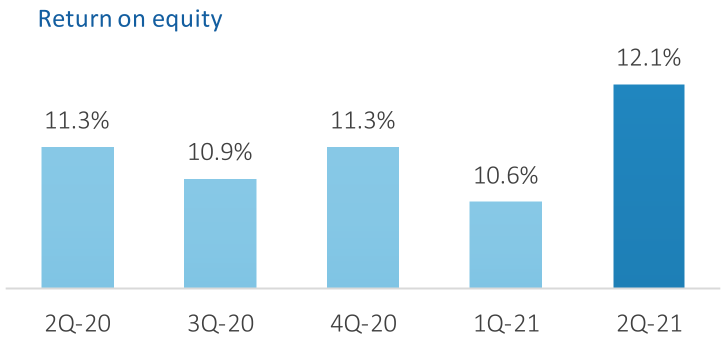


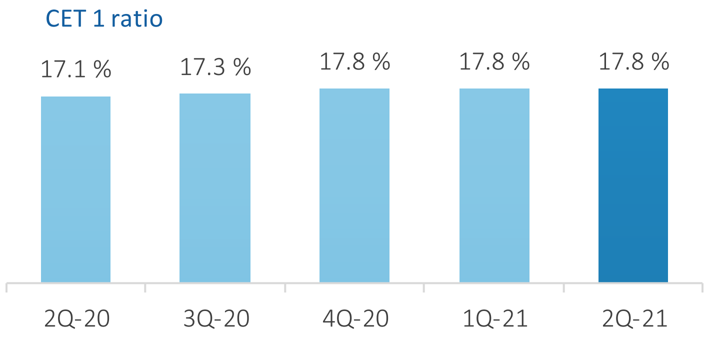


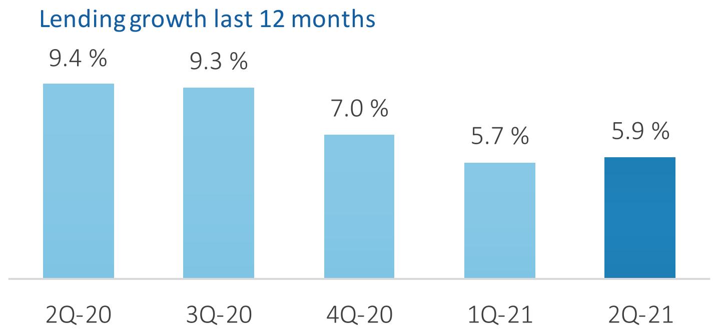


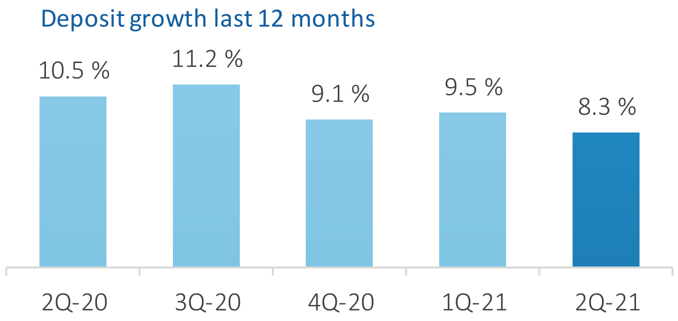


Key financials - quarterly
(2)









Profit contributions from subsidiaries

Profit contribution 1st half year 2021 (2020)

SpareBank 1 ØSTLANDET

▲ **NOK 95 million** *(NOK 58 million)*

SpareBank 1 Finans Østlandet AS

- Profit after tax NOK 95 NOK (NOK 58 million).
- Lending growth -0.4 % (6.0 %) last 12 months.

► **NOK 2 million** *(NOK 2 million)*

SpareBank 1 Østlandet VIT AS - group

- Profit after tax NOK 2 million (NOK 2 million).
- Income NOK 103 million (NOK 102 million).

▼ **NOK 5 million** *(NOK 11 million)*

EiendomsMegler 1 Innlandet AS

- Profit after tax NOK 5 million (NOK 11 million).
- Income NOK 70 million (NOK 64 million).

▲ **NOK 11 million** *(NOK 5 million)*

EiendomsMegler 1 Oslo Akershus AS - group

- Profit after tax NOK 11 million (NOK 5 million).
- Income NOK 117 million (NOK 96 million).

Profits in joint ventures

Profits 1st half year 2021 (2020)

SpareBank 1 ØSTLANDET

NOK 1,549 million* NOK (21 million)

SpareBank 1 Gruppen AS

- Profit after tax NOK 1,549 million (NOK 21 million).
- The controlling interest's share of profit NOK 1,102 million (-35 million)
- Ownership 12.40 %.

NOK 6 million (NOK 11 million)

SpareBank 1 Kreditt AS

- Profit after tax NOK 6 million (NOK 11 million).
- Ownership 19.09 %.

NOK 49 million (NOK 81 million)

SpareBank 1 Boligkreditt AS

- Profit after tax NOK 49 million (NOK 81 million).
- Ownership 22.45 %.

NOK -26 million (NOK -11 million)

SpareBank 1 Betaling AS

- Profit after tax NOK -26 million (NOK -11 million).
- Ownership 18.74 %.

NOK 25 million (NOK 29 million)

SpareBank 1 Næringskreditt AS

- Profit after tax NOK 25 million (NOK 29 million).
- Ownership 15.02 %.

NOK 239 million (NOK 150 million)

BN Bank ASA

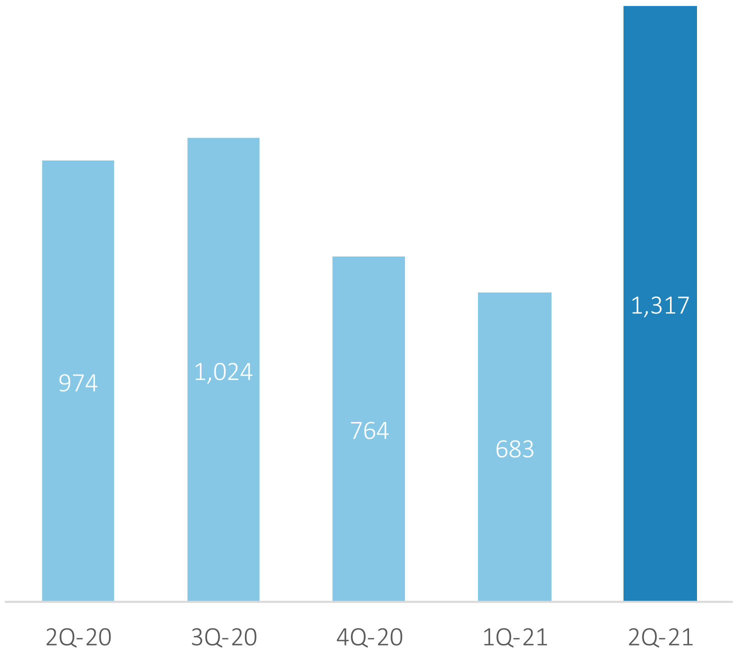
- Profit after tax NOK 239 million (NOK 150 million).
- Ownership 9.99 %.

* The profit contribution from SpareBank 1 Gruppen was NOK 213 million in 1H 20. Of this, SpareBank 1 Østlandet's share of thegain 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.

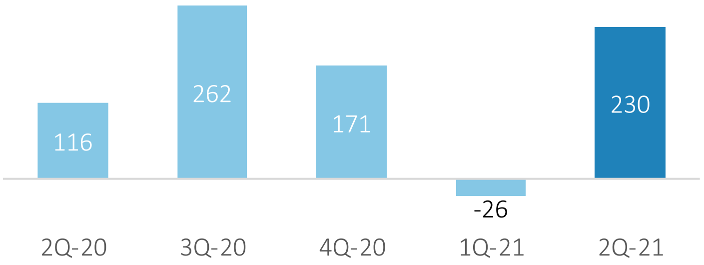
Very good second quarter for SpareBank 1 Gruppen

SpareBank 1 Gruppen

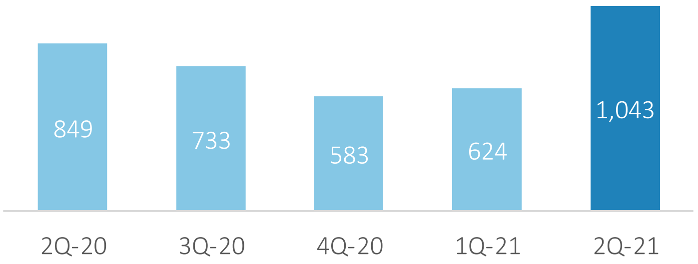
SpareBank 1 Gruppen – *Pre-tax profit (NOK million)*



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

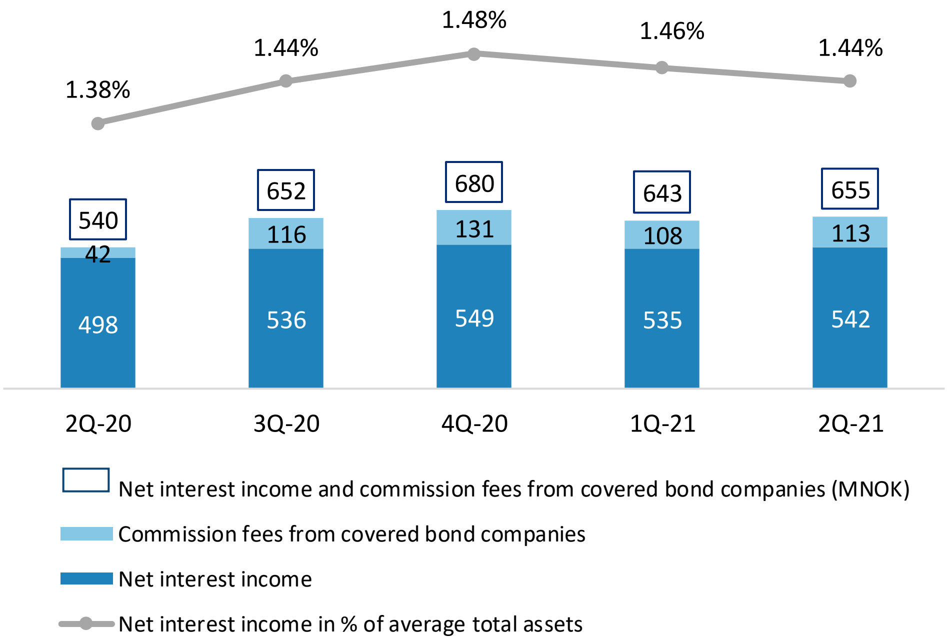


Fremtind Forsikring – *Pre-tax profit (NOK million)*



Net interest income

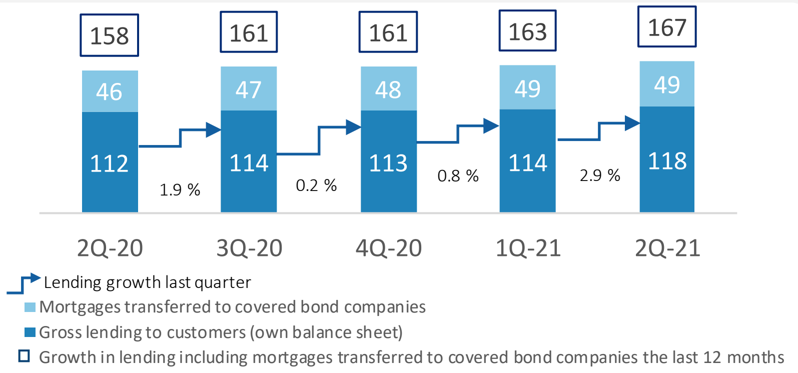
Net interest income incl. commissions from covered bond companies

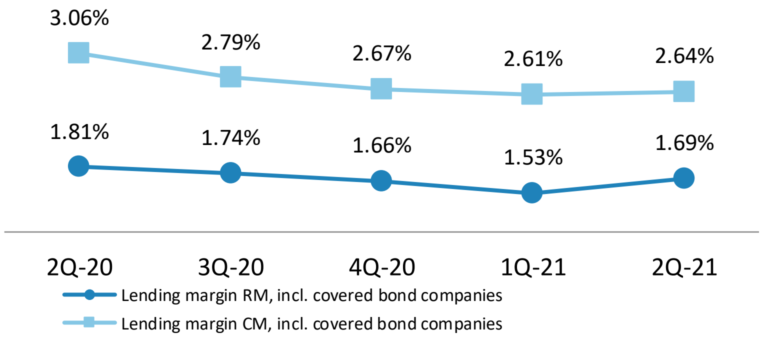


- Increased net interest income and commissions from covered bond companies in 2Q-21 from previous quarter and compared with 2Q-20.
- The increase was mainly due to higher commission rates from the covered bond companies, as well as lending growth.

High lending growth in 2Q-21

Lending volume (Group, NOK billion) and lending margins (Parent Bank, percent)





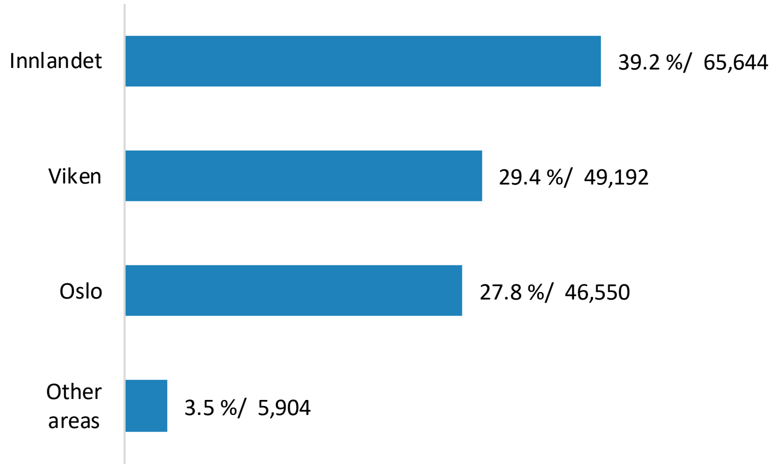
- Total lending in the Group, including mortgages transferred to covered bond companies, increased by NOK 4.7 billion in 2Q-21 equivalent to 2.9 %.
- Lending growth last 12 months was 5.9 % (9.4 %).
  - Retail lending growth 6.7 %.
  - Corporate lending growth 3.9 %.
- Credit growth in Norway last 12 months
  - Households 5.1 %
  - Non-financial corporations 4.4 %
- Lending margins in the parent bank – both within retail and corporate markets – showed an increase in 2Q-21 following the reduced Nibor.

Source: Statistics Norway. Credit indicator (C2), 31 May 2021

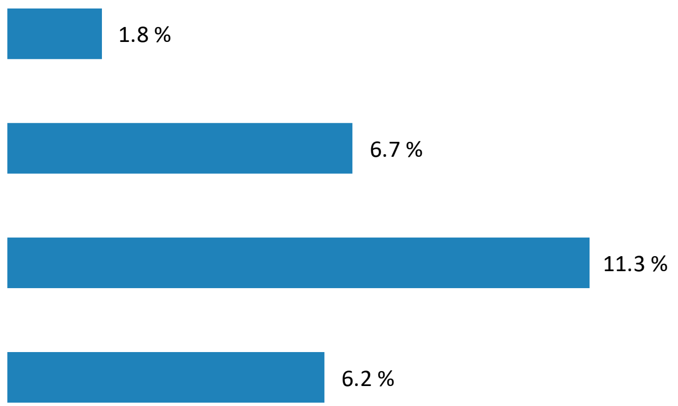
The Group's lending by geography

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

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



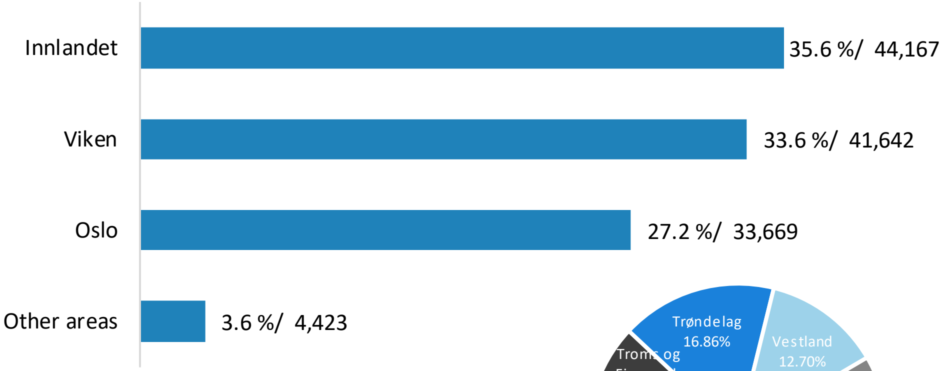
Change last 12 months

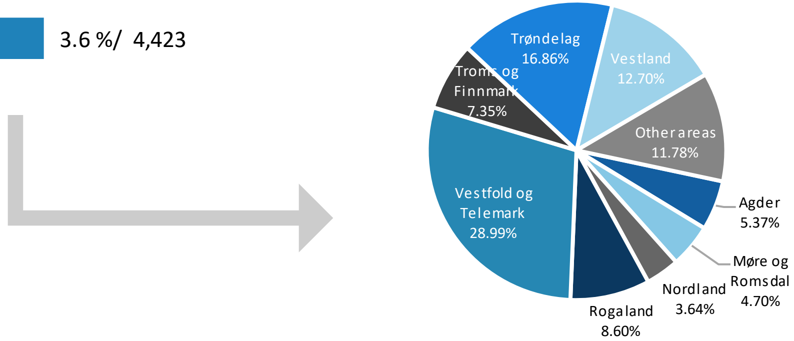


Broad based retail lending growth

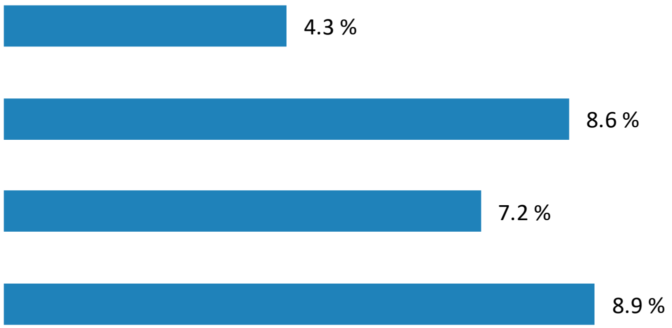
Retail lending per geographic area and change last 12 months (% and NOK million)

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





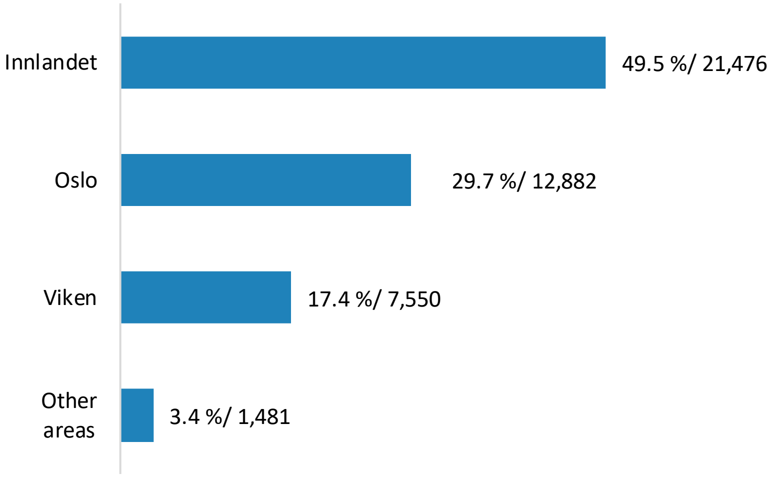
Change last 12 months



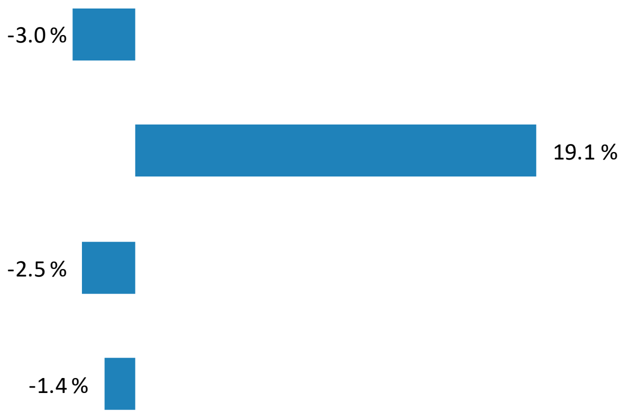
More uneven lending growth within CM due to some larger redemptions

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

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

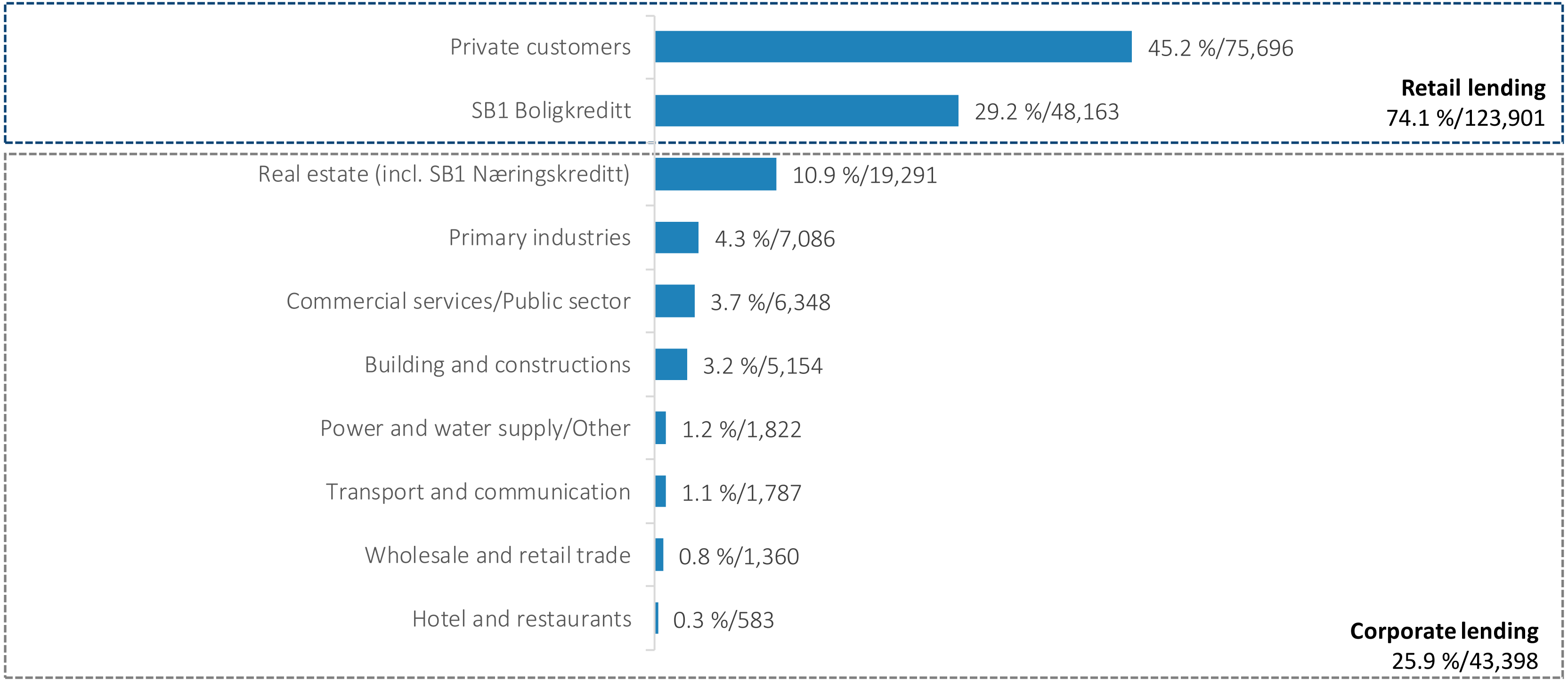


Change last 12 months



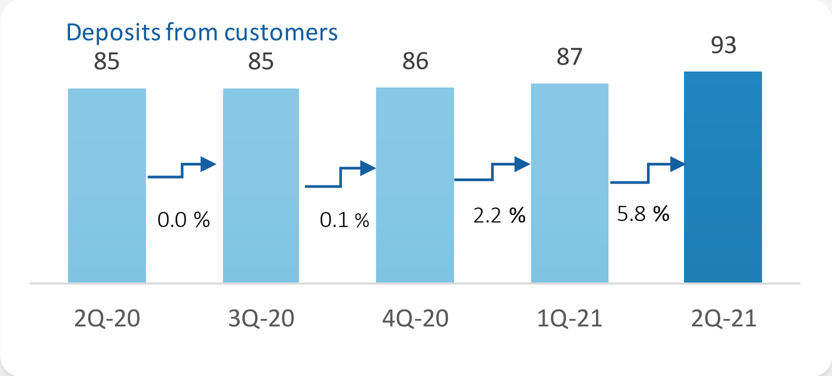
Low risk and diverse lending portfolio

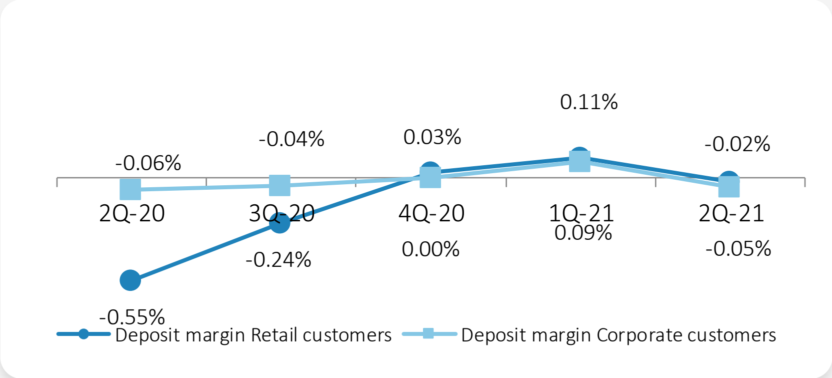
Lending to customers per sector (% and NOK million)



Solid deposit growth in 2Q 2021

Deposit volume and margins (Group – NOK billion and percent)



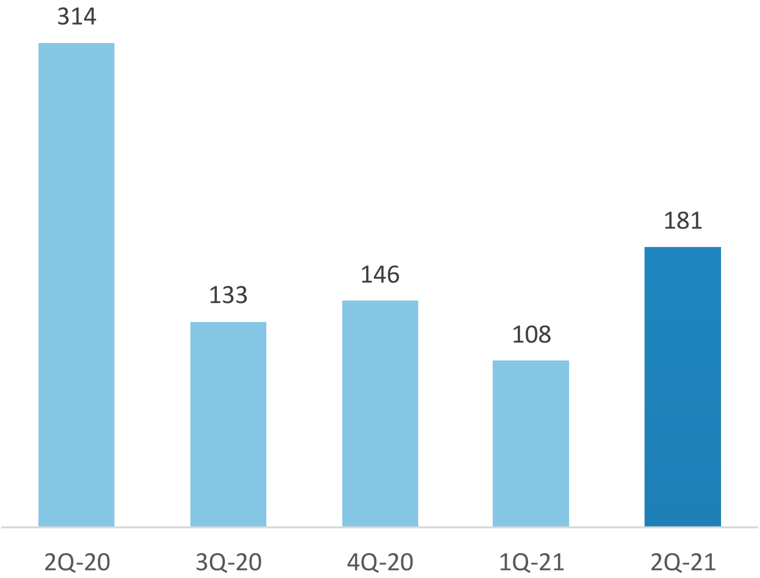


- Deposit growth of 5.8 % (7.0 %) in 2Q-21.
- Deposit growth last 12 months was 8.3 % (10.5 %).
  - Retail deposit growth 5.6 %.
  - Corporate deposit growth 11.8 %.
- Deposit coverage ratio 78.3 % (76.1 %).
- Deposit coverage ratio - including mortgages transferred to the covered bond companies 55.3 % (54.1 %).
- The deposit margins were reduced following the decrease in 3-month Nibor.

Solid contribution from financial items

Net income from financial assets and liabilities (NOK millions)

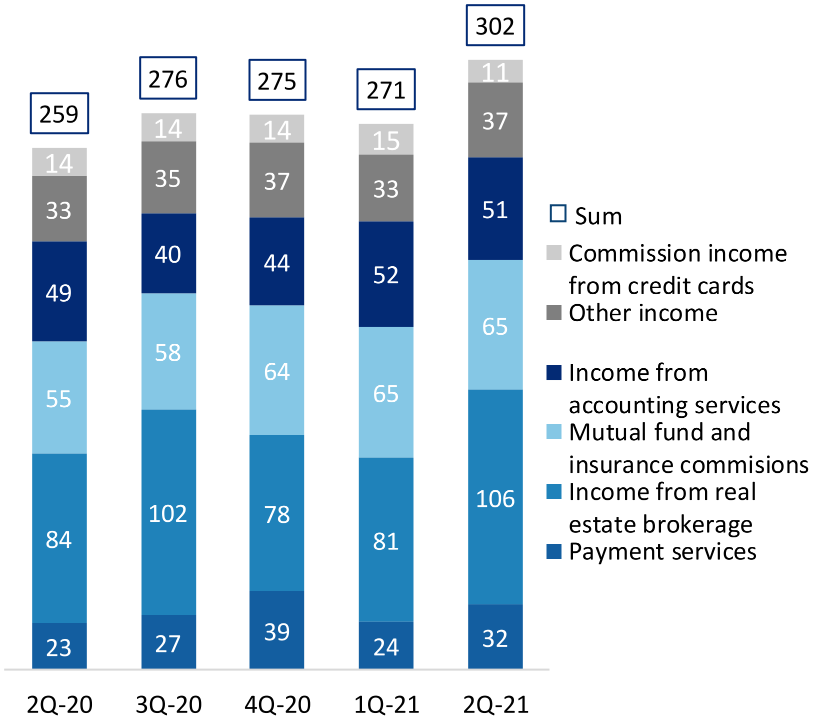
SpareBank 1 ØSTLANDET



- Net income from financial assets and liabilities was NOK 181 million in 2Q-21 (NOK 314 million).
  - Net profit from ownership interests amounted to NOK 111 million (NOK 128 million).
  - Net income from other financial assets and liabilities was NOK 62 million (NOK 185 million).
  - Dividends of NOK 9 million (NOK 0 million) was mainly due to dividends from SpareBank 1 Market

Strong trend in commission fees and other income

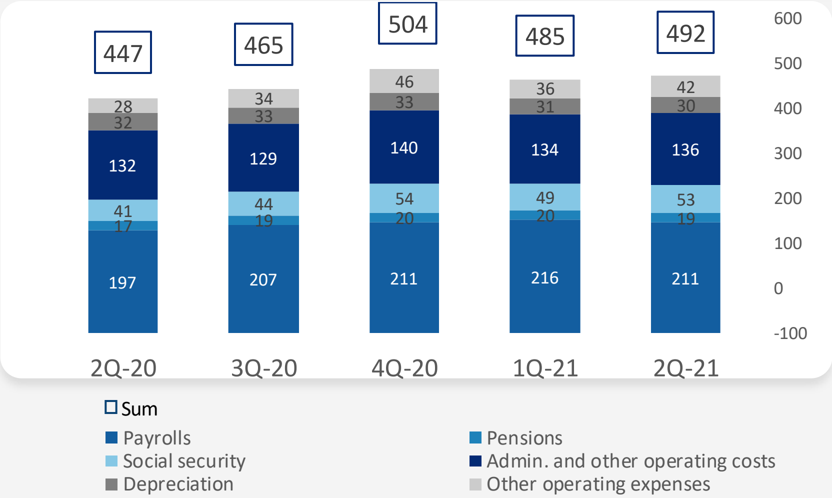
Net commissions and other income (NOK million)

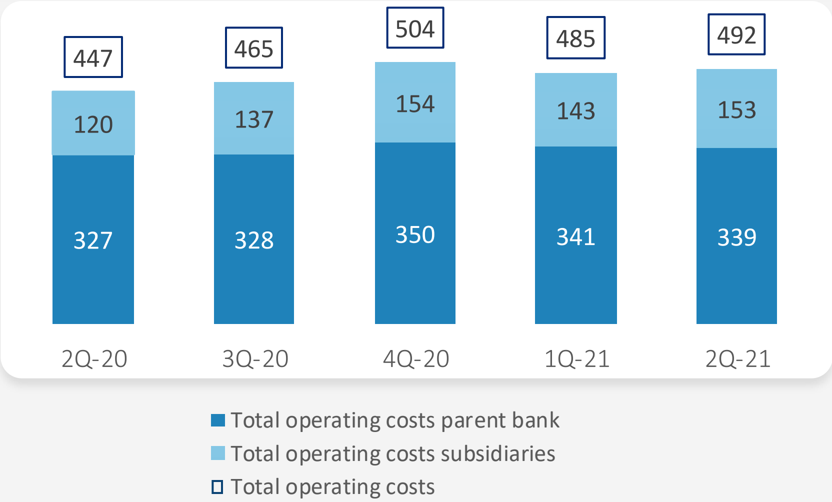


- Commission fees and other income were NOK 302 million in 2Q-21 (NOK 259 million)
- Commission fees from real estate brokerage were NOK 106 million in 2Q-21 (NOK 84 million)
- Commission fees from mutual funds and insurance products continue to show good development and were NOK 65 million in 2Q-21 (NOK 65 million)
- Commissions from accounting services were NOK 51 million in 2Q-21, MNOK 2 million up from 2Q-20.
- Increase of NOK 9 million in commission fees from payment services compared to 2Q-20, while commission fees from credit cards were reduced by NOK 3 million.

Somewhat higher cost growth than targeted

Operating costs per quarter (NOK million)





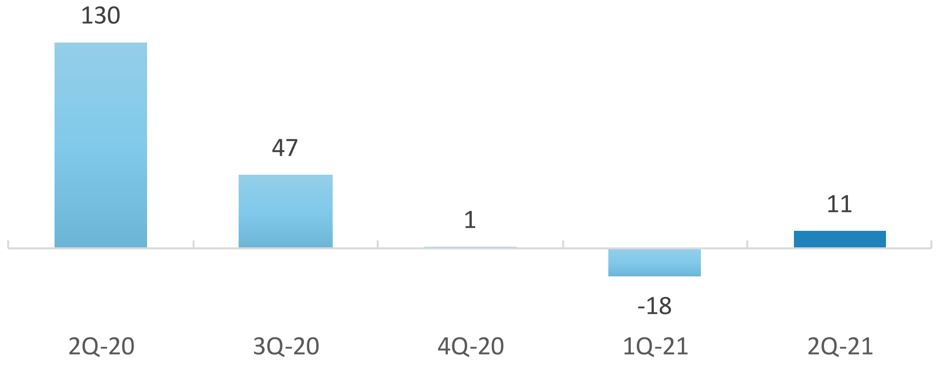
- Group operating costs in Q2-21 were NOK 495 (447) million.
- Operating costs in Q2-21 accounted for 43.2 (40.7) percent of net revenues.
- Operating costs YTD accounted for 45.2 (46.6) percent of net revenues.

- The operating costs in the parent bank in 2Q-21 was NOK 339 (327) million
- The operating costs YTD in the parent bank was NOK 681 (663) million
- The board has stated an ambition of «cost growth in the parent bank for 2021 within 2%, taking into account restructuring costs»
  - As of 31 March 2021, the increase was 2.8 per cent

Background: From 2017 to 2020, operating costs in the parent bank were reduced by 3.0 % while total assets increased by about 50 %

Low loan losses in 2Q and net reversals 1H 2021

Impairment losses on loans and guarantees (NOK million)

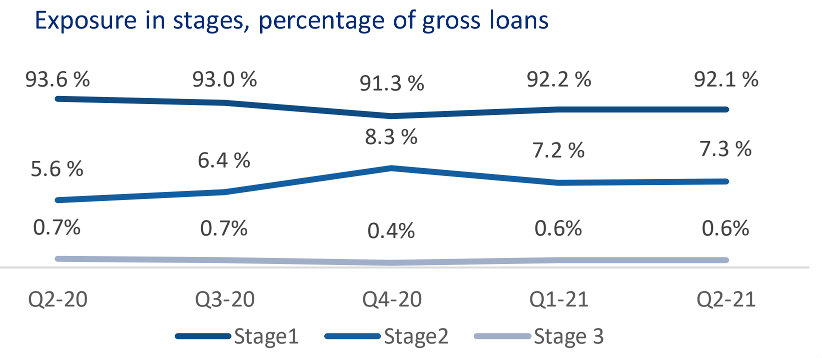


Isolated loss effects	Retail division	Corporate division	Parent bank	SB1FØ	Group
Change ECL due to period growth and migration	1	1	1	-4	-2
Change ECL due to adjusted key assumptions (PD / LGD)	0	7	8	0	8
Change ECL due to changed scenario weighting	0	0	0	0	0
Change in model-based loss provisions	**1**	**8**	**9**	**-4**	**5**
Post model adjustments	0	0	0	0	0
Change individual loss provisions	-3	-6	-9	2	-7
Net write-offs	3	6	8	4	12
Total losses	**1**	**8**	**8**	**2**	**11**

- Credit losses in 2Q-21 were NOK 11 million (NOK 130 million).
  - Parent bank NOK 8 million
  - SB1 Finans Østlandet NOK 2 million
- Model based provisions increased by NOK 5 million (10) primarily due to a change in ECL due to adjustments to key assumptions.
- Post model adjustments (PMAs) for estimated, not observed, migration remained unchanged.
- Individual provisions reduced by NOK 7 million (increase of 82).
- Net realised losses were NOK 12 (23) million.

Stable levels of non-performing loans

Specification of impairments and net exposure (NOK million)

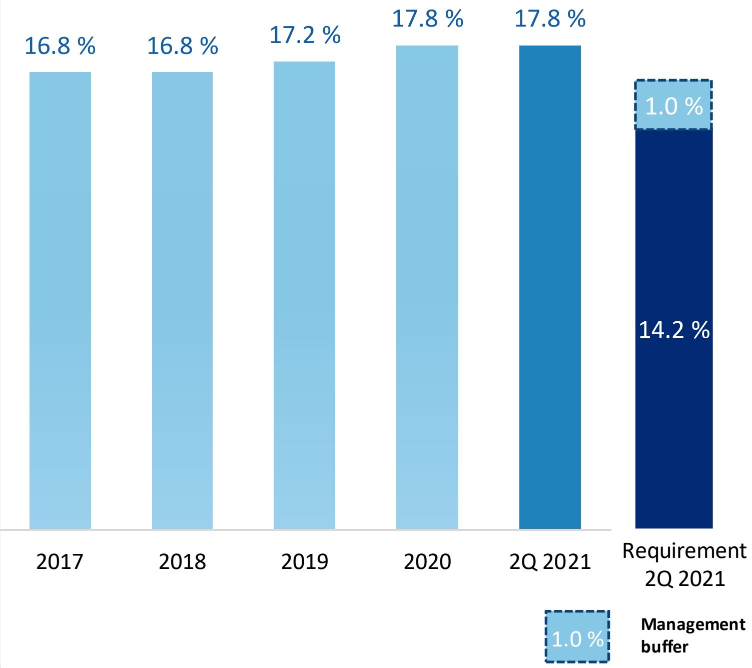


		2Q-20	3Q-20	4Q-20	1Q-21	2Q-21
	Gross loans	105 223	105 656	103 458	105 159	108 822
Stage 1	Provisions for credit losses	198	185	173	174	183
	Credit loss provision ratio	0,2 %	0,2 %	0,2 %	0,2 %	0,2 %
	Gross loans	6 332	7 217	9 422	8 179	8 567
Stage 2	Provisions for credit losses	233	236	244	213	210
	Credit loss provision ratio	3,7 %	3,3 %	2,6 %	2,6 %	2,4 %
	Gross loans	826	751	488	724	742
Stage 3	Provisions for credit losses	183	221	130	133	126
	Credit loss provision ratio	22,2 %	29,4 %	26,6 %	18,3 %	16,9 %
	Gross loans	112 381	113 624	113 368	114 062	118 132
Total	Provisions for credit losses	614	642	547	520	518
	Credit loss provision ratio	0,5 %	0,6 %	0,5 %	0,5 %	0,4 %

- The proportion of loans in Stage 3 at same level as 2Q-21.
  - The increase from the beginning of the year is mainly due to SpareBank 1 Østlandet adopting a new default definition as of 1 January 2021.
  - The new default definition follows EBA's GL 2016-07
- Loans defined as Stage 3 were NOK 742 million (NOK 826 million).
  - This is equivalent to 0.6 % (0.7 %) of gross loans.
  - Provisions for credit losses in Stage 3 were NOK 126 million (NOK 183 million).
- The proportion of loans in Stage 2 is stable.
- Total provisions for credit losses were NOK 518 (614) million
  - The total provision ratio was 0.4 % (0.5 %).

Stable CET 1

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 Pilar 2 requirement, is currently 14.2 %.
- The Ministry of Finance announced on 26 March 2021 that the EU banking package will not coming into force in Norway in June.
  - The date of coming into force has not been determined.
  - Implementation of the expanded SMB discount is estimated to strengthen the CET 1 of approximately 0.4%.
- The CET 1 ratio was 17.8 % as at 30.06.2021
  - The assumed normalization of the countercyclical capital buffer is taken into account in the Group’s capital planning.
- The leverage ratio was 7.1 %.

Solid performance and improved economic expectations going forward

Summary 2Q 2021

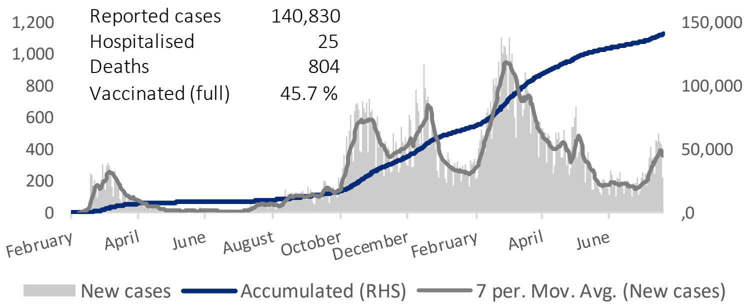
- Strong performance quarterly performance with increased and diverse income growth.
- Cost growth marginally above target. Measures ongoing.
- Record high PMI in the manufacturing industry and improved future expectations among the Bank's customers.
- Reopening of the society with the following rebound in activity, indicate low future credit losses.
- The Central Bank indicates interest rate hikes in September and December. A moderate increase in key interest rates is considered supportive of the Bank's profitability.
- The Ministry of Finance has announced an increase in countercyclical buffer and ECB has removed dividend restrictions for European banks after the latest stress tests.
- It is expected that the remaining part of the dividend for 2020 and the customer dividend will be paid out in 4Q 2021.


SpareBank 1
ØSTLANDET
2021 Q2
APPENDIX
Economics/Financials/ECC

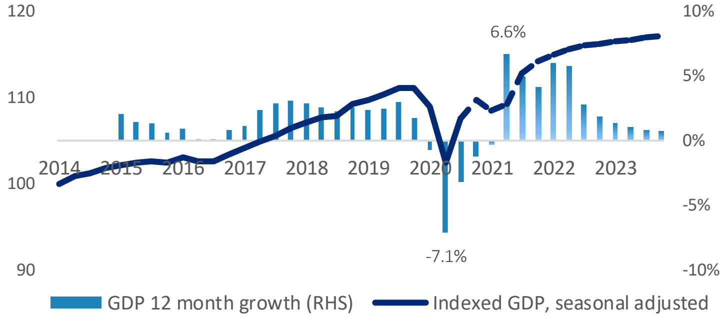
Good prospects for continued strong recovery in 2H 2021

Key macroeconomic variables

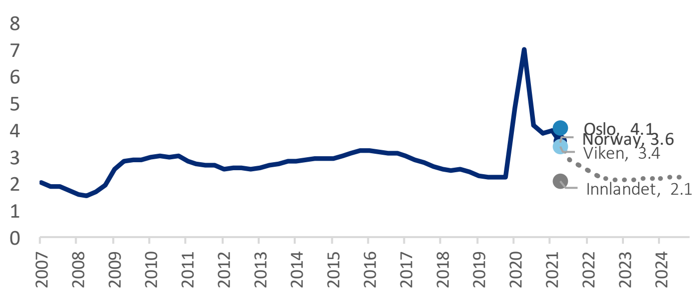
Low levels of reported COVID-19 cases in Norway



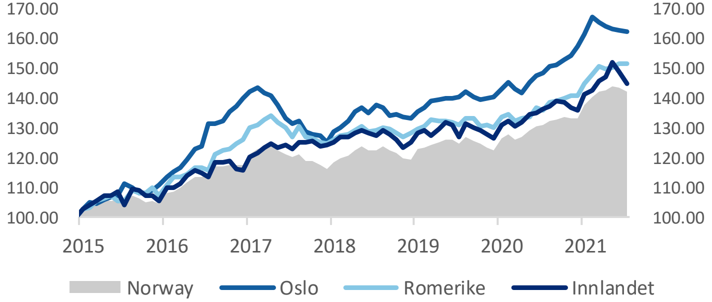
Expected significant rebound in activity in 2H 2021



Lower unemployment and expected normalization going forward



The housing prices flattening out after a strong period



Source: FHI (08/08/21)/Norges Bank MRP 2-21//Eiendom Norge (July 2021)

A more balanced housing market

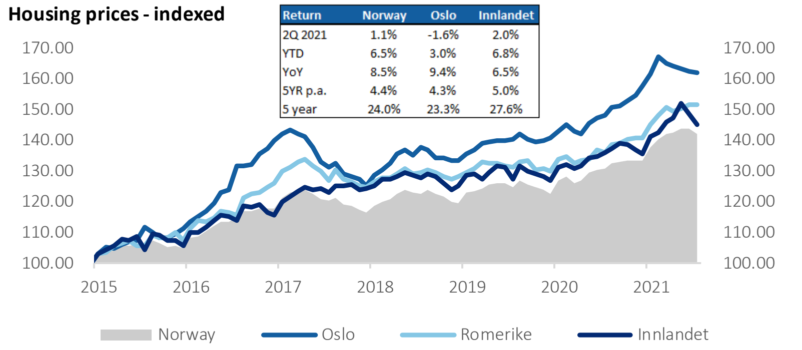
Housing price development by market area

- Flattening housing prices in 2Q 2021, but growth above long term trend.

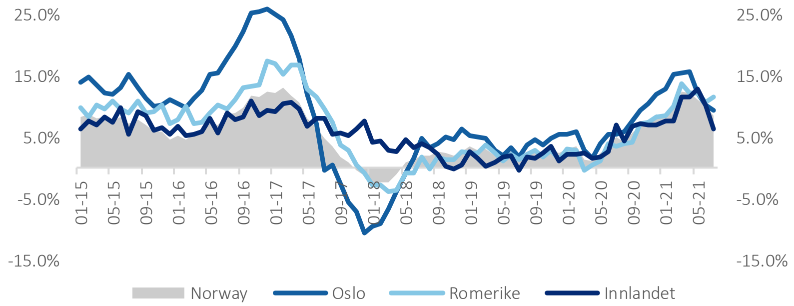
- Low supply has been a price driver but expected interest rate hike from Norges Bank has a dampening effect.

- The turnover in 2Q 2021 is significantly higher than previous years
  - Low time-to-sale in Oslo with 29 days.
  - National average time-to-sale: 45 days.

- Growth in housing prices Norway YoY + 8.5 %
  - Oslo: + 9.4 %
  - Innlandet county: + 6.5 %

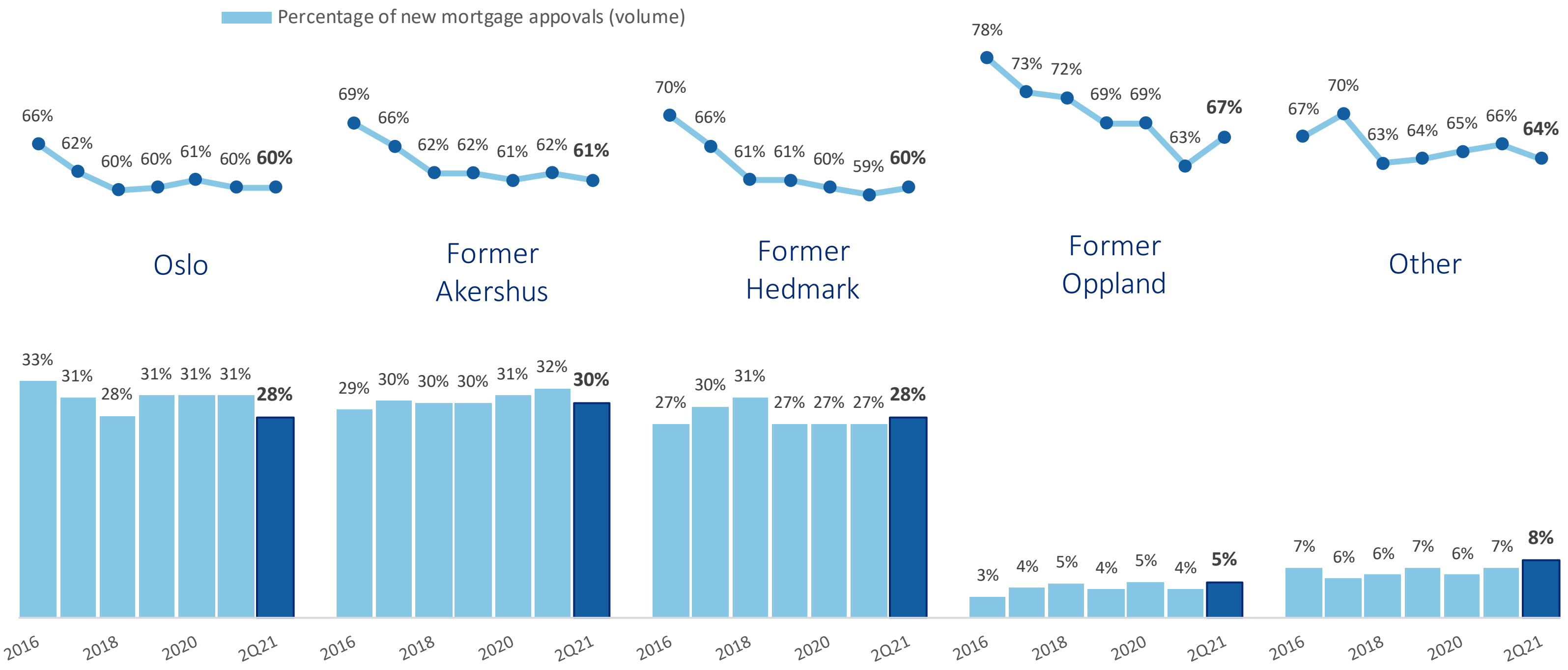


Housing prices by area, YoY (per cent)



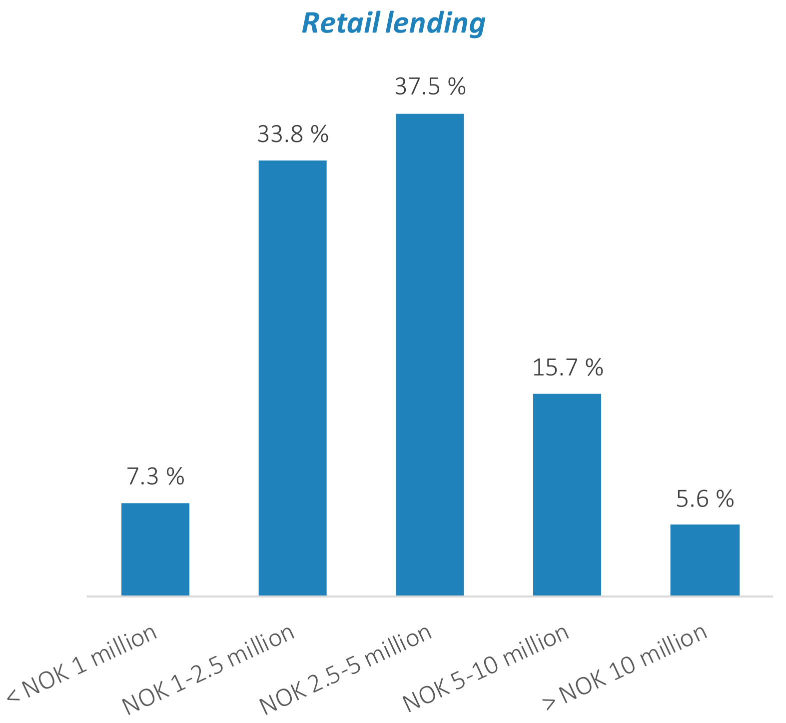
Stable low LTV in new mortgage approvals

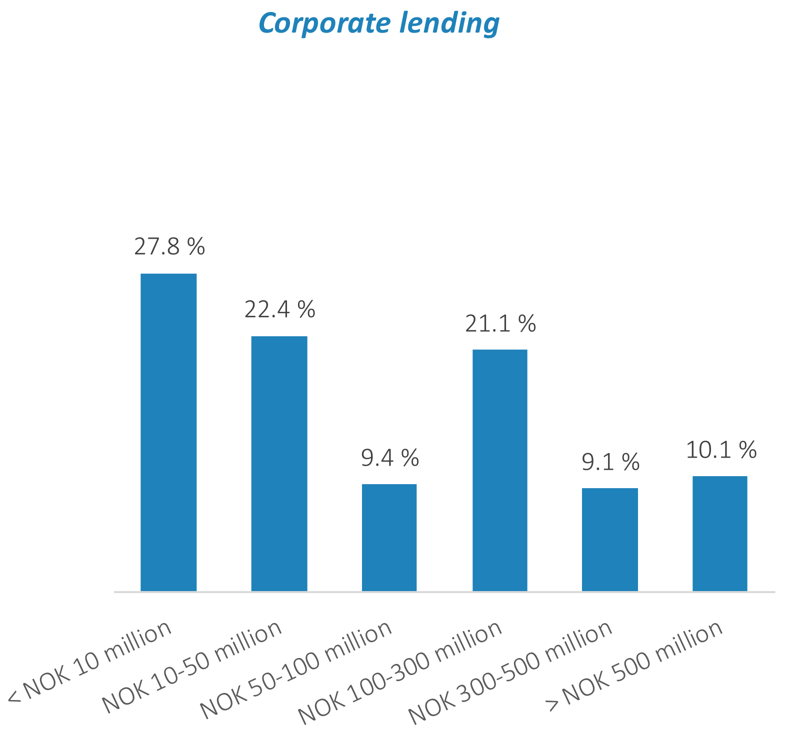
Percentage of new mortgage approvals and average LTV per period and county



Size concentration risk in the lending book is low

Retail and corporate loans by size (% share)*

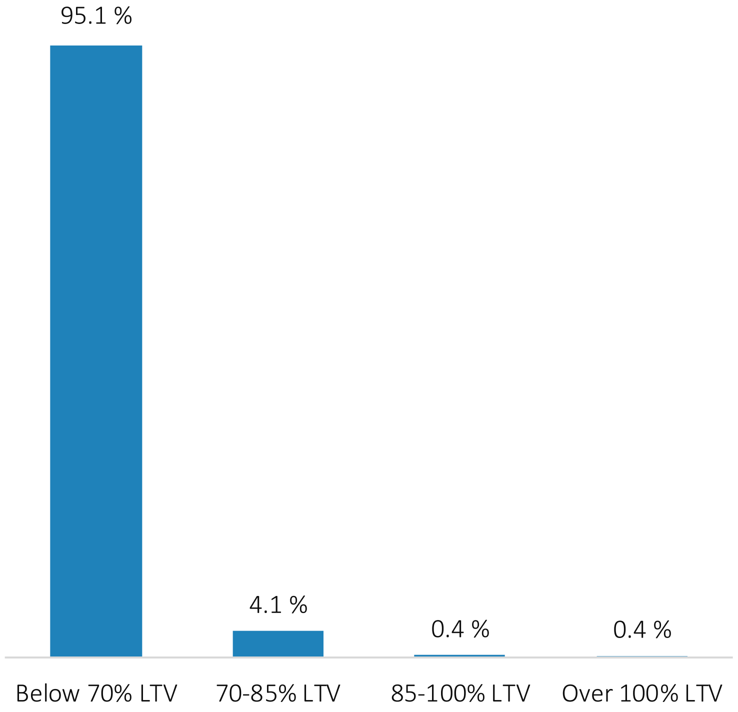




* Included loans transferred to covered bond companies

The use of the flexibility quota is targeted at priority customers

Exposure per LTV bucket in the residential mortgage portfolio



Mortgages – Utilisation of flexibility quota in 2Q-21:

City of Oslo	Other areas
7.5 % (8 % quota)	7.1 % (10 % 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 10 % (8% for Oslo) of the total granted volume each quarter (the «Flexibility Quota»).

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

Profit contributions from subsidiaries

Profit contribution 2Q-2021 (2020)

▲ NOK 47 million (NOK 28 million)

SpareBank 1 Finans Østlandet AS

- Profit after tax NOK 47 NOK (NOK 28 million).
- Lending growth 0,8 % (2.8 %) last 12 months.

► NOK 2 million (NOK 2 million)

SpareBank 1 Østlandet VIT AS - group

- Profit after tax NOK 2 million (NOK 2 million).
- Income NOK 51 million (NOK 49 million).

▼ NOK 6 million (NOK 11 million)

EiendomsMegler 1 Innlandet AS

- Profit after tax NOK 6 million (NOK 11 million).
- Income NOK 41 million (NOK 36 million).

▲ NOK 8 million (NOK 5 million)

EiendomsMegler 1 Oslo Akershus AS - group

- Profit after tax NOK 8 million (NOK 5 million).
- Income NOK 65 million (NOK 48 million).

Profits in joint ventures

Profit contribution 2Q-2021 (2020)

NOK 1,042 million* *NOK (801 million)*

SpareBank 1 Gruppen AS
- Profit after tax NOK 1,042 million (NOK 801 million).
- The controlling interest's share of profit NOK 758 million 556 million)
- Ownership 12.40 %.

NOK 4 million *(NOK 9 million)*

SpareBank 1 Kreditt AS
- Profit after tax NOK 4 million (NOK 9 million).
- Ownership 19.09 %.

NOK 23 million *(NOK 213 million)*

SpareBank 1 Boligkreditt AS
- Profit after tax NOK 23 million (NOK 213 million).
- Ownership 22.45 %.

NOK -22 million *(NOK 2 million)*

SpareBank 1 Betaling AS
- Profit after tax NOK -22million (NOK 2 million).
- Ownership 18.74 %.

NOK 13 million *(NOK 21 million)*

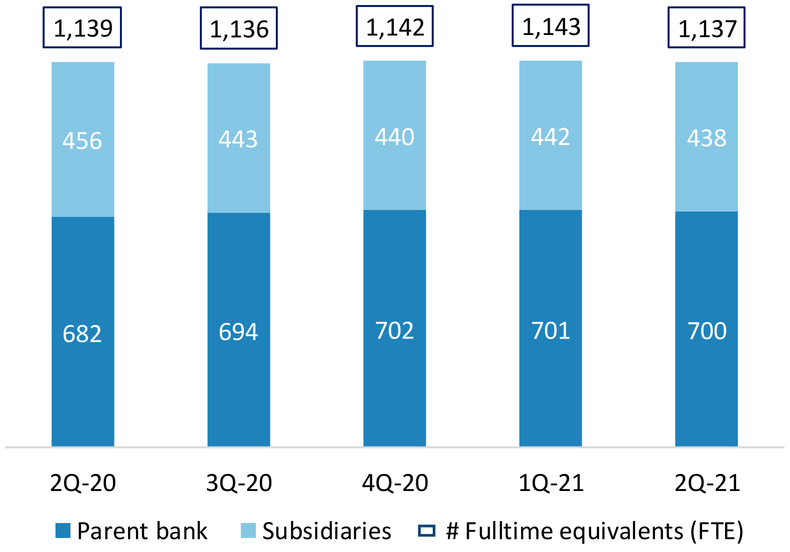
SpareBank 1 Næringskreditt AS
- Profit after tax NOK 13 million (NOK 21 million).
- Ownership 15.02 %.

NOK 122 million *(NOK 81 million)*

BN Bank ASA
- Profit after tax NOK 122 million (NOK 81 million).
- Ownership 9.99 %.

Headcount

Headcount (FTE)



- Reduced Group headcount of 2 FTEs in last 12 months.
- Reduction of 19 FTEs in subsidiaries from 2Q-20.
- The staffing in the parent bank has increased by 17 FTEs.

SPOL

Metrics and performance

	30.06.2021
Market price (NOK)	119.00
Market capitalisation (NOK million)	13,784
Book equity per ECC [1)]	102.22
Earnings per ECC, NOK [2)]	5.64
Price/Earnings per ECC [3)]	10.47
Price/book equity [4)]	1.16

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 return:
  - Return 2Q-21[5] + 6.8 %
  - Return YoY[5] + 38.0 %
- Marginally lower liquidity in 2Q-21 than in corresponding quarter last year.
  - 1H-20 was affected by high transaction volume during the first COVID-lockdown.
  - Average daily transaction volume was 35,480 ECCs
  - Daily average turnover: NOK 3.9 million.

Source: Bloomberg/Oslo Stock Exchange

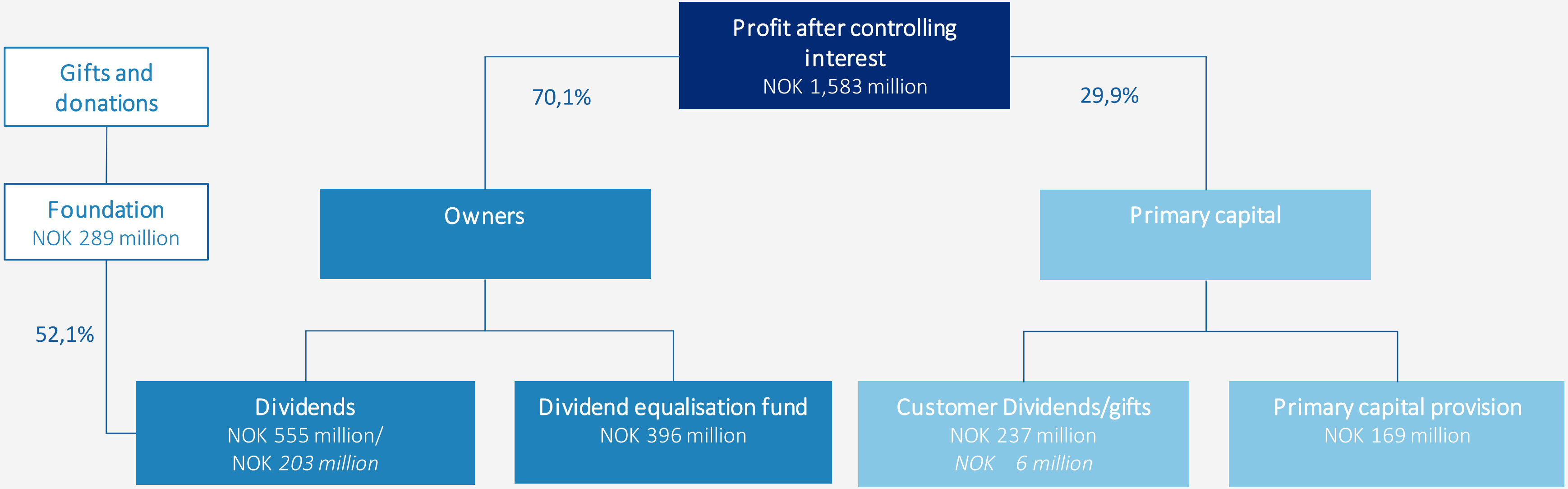
Dividend for owners and customers

The Board of Directors' proposed allocation of profit *(italic: paid out in April)*

SpareBank 1 ØSTLANDET

- NOK 1.75 per equity certificate and MNOK 6 gifts was paid in April, based on the MoF's recommendation
- The Board of Directors got authorization to pay an additional NOK 3.04 per equity certificate and NOK 231 million in customer dividends after 30 September, if conditions permit

ILLUSTRATION



Dividends for the owners and customers equal 50 % of the Group's profit after tax 1)

1) The figures in the statement do not add up to 100% because the results in subsidiaries, profit contributions, Bank's donation provisions, fund for unrealised gains and minority interests have been excluded

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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.

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