

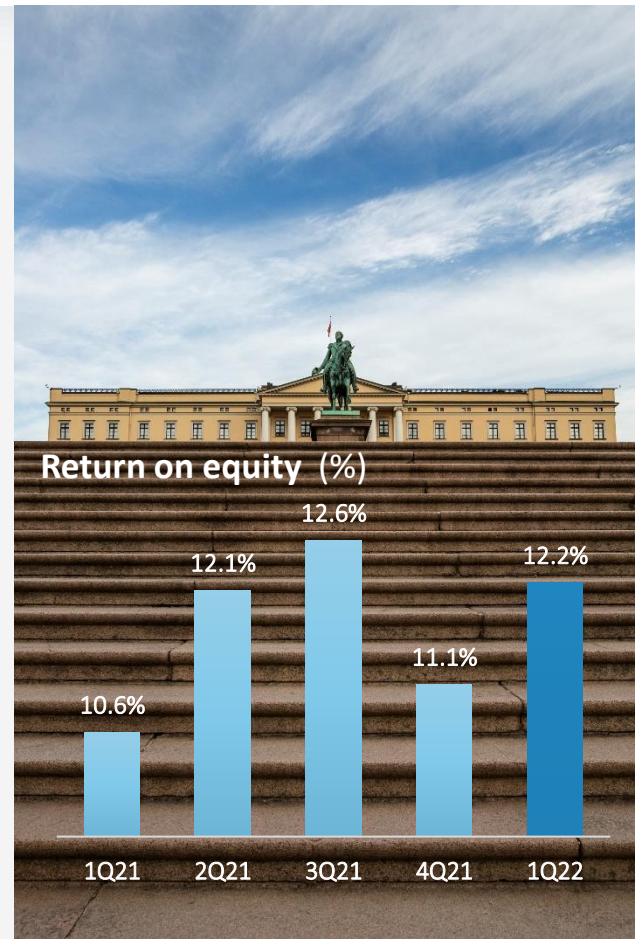
Q1
2022

COMPANY PRESENTATION

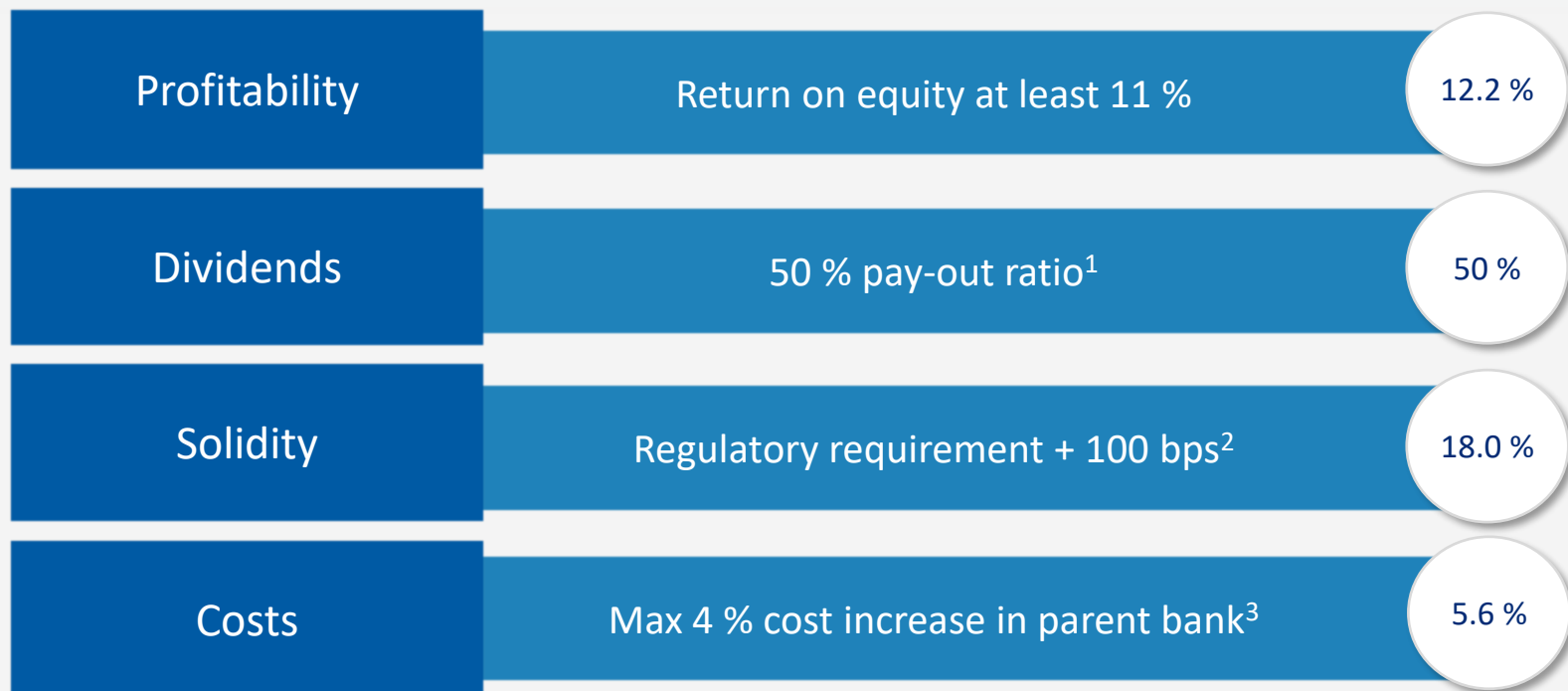
Highlights in 1st quarter of 2022

Summary

- **Return on equity** in the quarter was 12.2%, above the financial target of 11.0 % and compared with 10.6 % in the same period in 2021:
 - NII (incl. commission income from the covered bond companies): Up 6.7 % y/y, due in particular to solid lending growth (of 9.4 % y/y)
 - Net commissions and other income (excl. covered bond companies): Growth of 8.9 % y/y, with particularly strong contributions from payment services and insurance and mutual fund commissions
 - Operating expenses: Up 3.9 % y/y, relatively broadly based. Cost inflation in parent bank of 5.6 %, above the cost target for 2022 of 4.0 %
 - Taxes: Tax expenses of NOK 37 mill. compared with NOK 114. mill in the same quarter last year, with the reduction due to different dates for payment of customer dividends
- **Cooperation agreement with LO** (trade union) extended until autumn of 2024: An important driver of customer growth, retention and cross sales.
- Supervisory Board decided on **dividends** for 2021, paid in April, including NOK 295 mill. in customer dividends
- Norwegian Financial Supervisory Authority (NFSA) decided on a **Pillar 2-requirement** of 1.8%, with effect from 30 April 2022 – unchanged from the previous requirement. The NFSA reduced the requirement from its initial assessment of 2.0 %, based on feedback from the bank



Financial targets and achievements in 1Q 2022

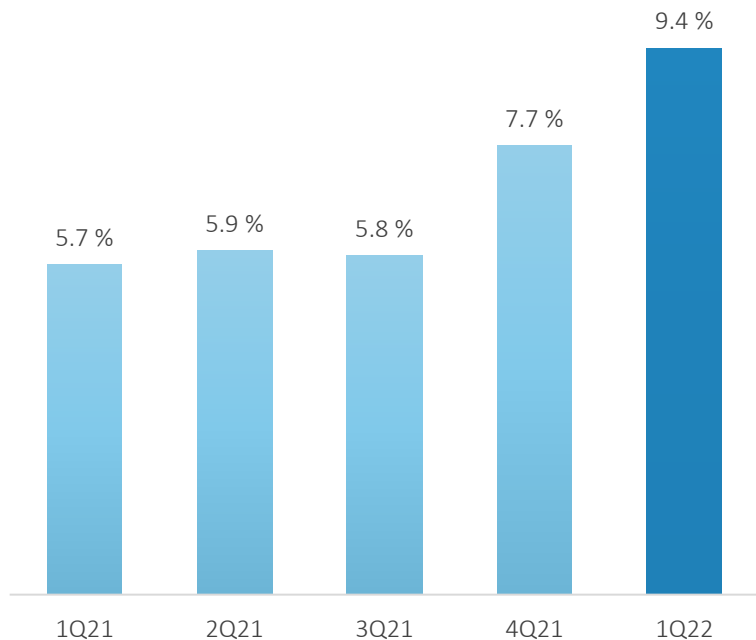


1. Out of profits after taxes taking into account non-controlling ownership interest and interest on hybrid capital.
2. Regulatory requirement of 14.3 % at 31 March 2022. Capital planning takes into account future planned regulatory changes.
3. The Board of Directors set a target for 2022 of cost growth within 4 % in the parent bank.

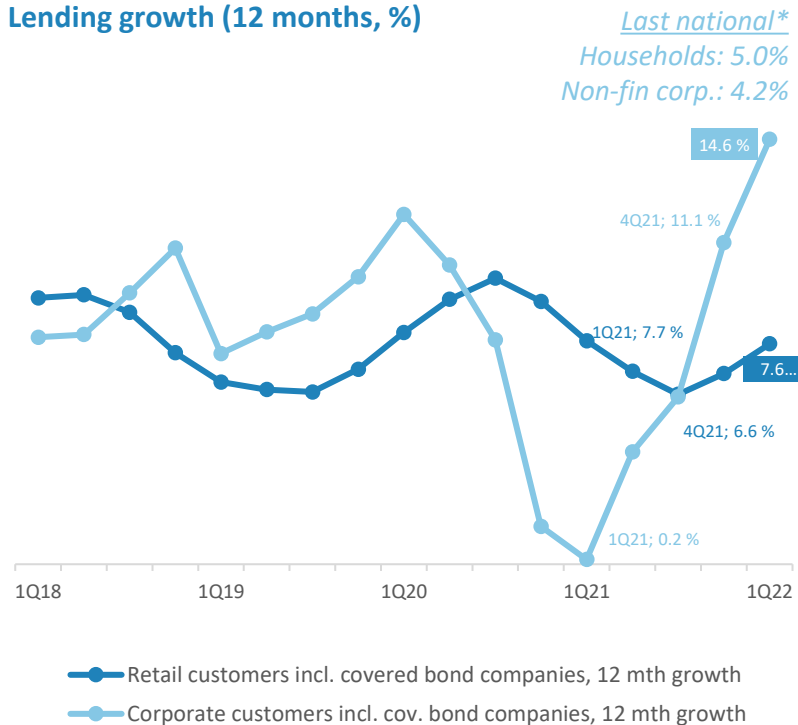
Good growth in lending continues

Lending growth of 2.4 % q/q, with particularly brisk growth in the corporate market

Lending growth (12 months, %)*



Lending growth (12 months, %)



* Including loans transferred to covered bond companies.

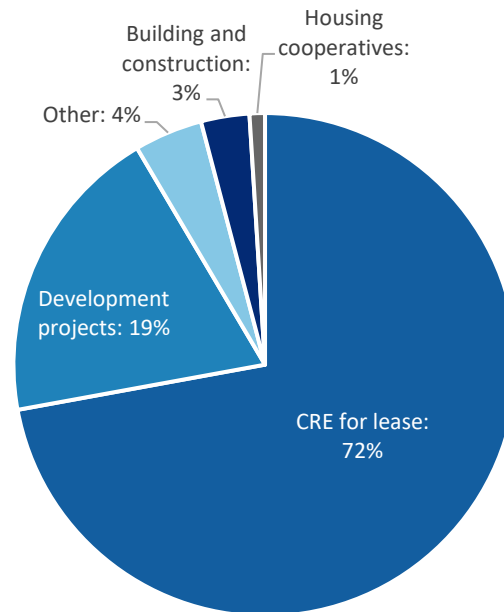
** Source: Statistics Norway. Per February 2022.

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

NOK 27.4 bn. in gross loans to commercially-related real estate, including building and construction

- Financing of commercially related real estate is the bank's largest corporate market exposure.
- Lending to real estate for lease is the largest category, accounting for about 72 %* of total CRE exposure.
- Development projects is the second largest, at around 19 %*.
- Building and construction, housing cooperatives and «other» account for the remainder.

CRE-related, share of gross lending*

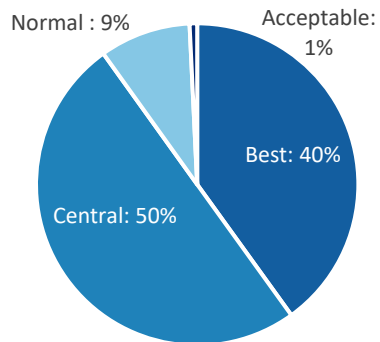


*Based on loan balances in parent bank (not unused credit facilities). Business of several customers spans categories so that shares in chart may not correspond completely with note 11 in the report.

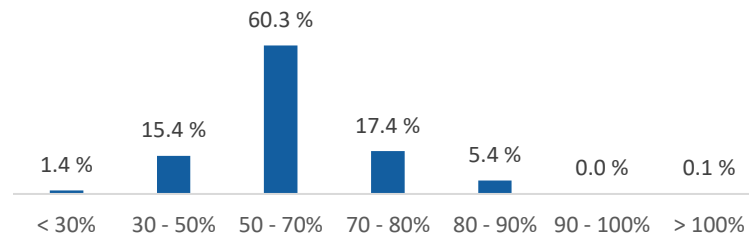
CRE for lease: Attractive location, good collateral, diversified rental type

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

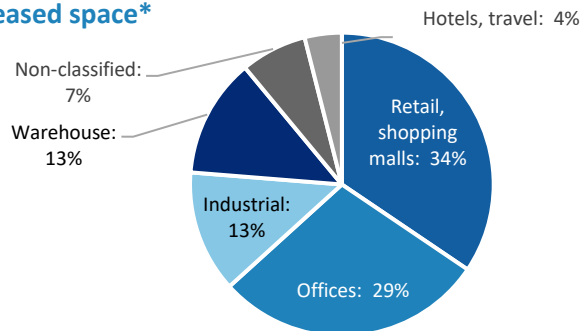
Location*



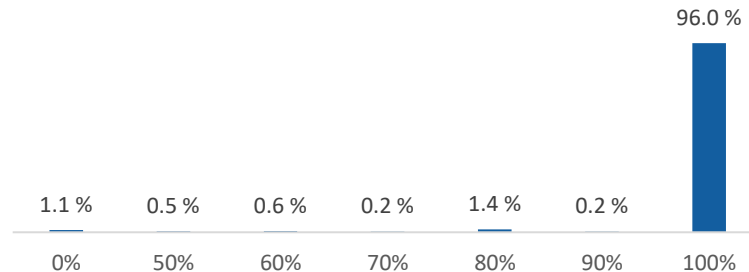
Share of lending according to LTV*



Categories of leased space*



Share w/indexation acc. to degree of indexation*



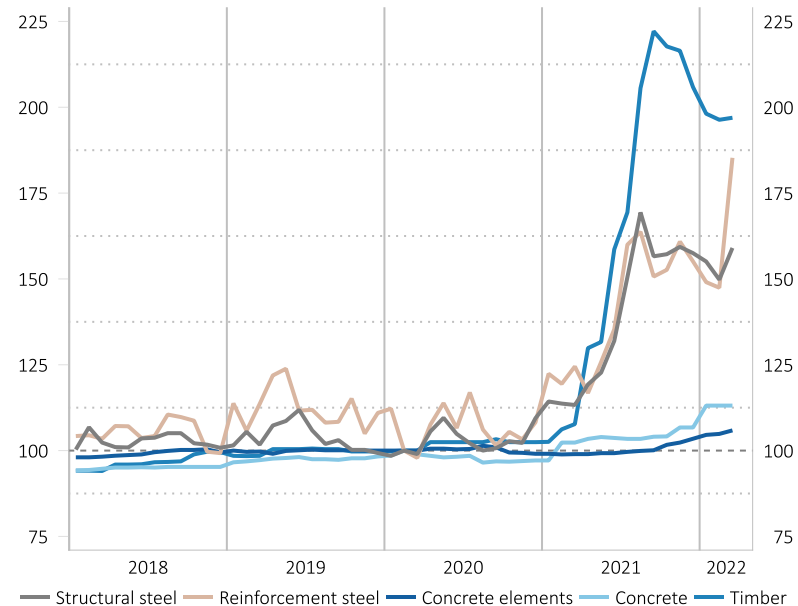
*Based on numbers for parent bank and exposures of at least NOK 10 mill.

Challenges for building and construction

But customers report limited risk of cancelled projects

- Bank regularly maps customers wrt. cost increases, delivery times, labour supply constraints, risk of delays etc.
 - Delivery problems for some products, most often solved by using substitutes.
 - Strong price increases on timber, steel, concrete and transport. May impact margins.
 - Supply of labour is a challenge primarily wrt. future growth.
 - Increased risk of delays on existing and new projects, but no customers report of cancelled projects.
- Good credit work and well capitalized customers with professional project management contribute to a solid loan portfolio.

Norway: Construction costs, materials, 1 Feb 2020 = 100

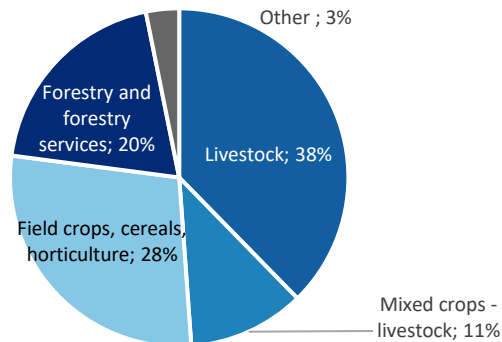


Kilder: Macrobond, SSB

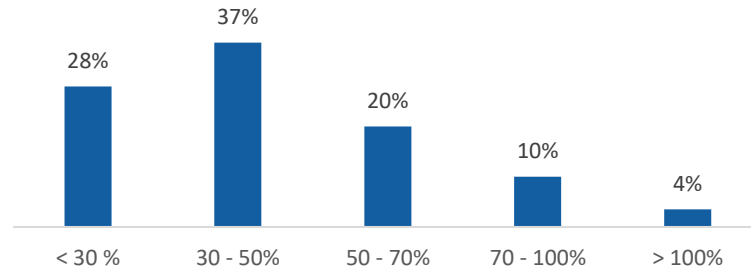
Agriculture: Important customer group for the bank

Portfolio characterised by diverse production, low LTVs, and many, relatively small loans*

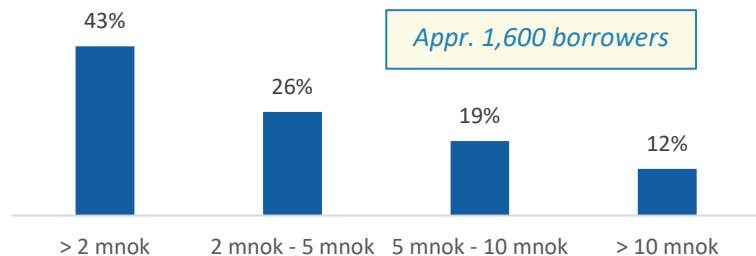
Production**



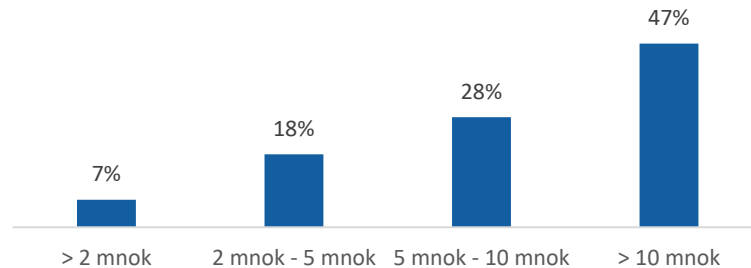
Share of loans by LTV***



Distribution of exposure, no. of customers (share)



Distribution of exposure, volume (share)



*Based on numbers for parent bank.

** Distribution is based on type of production which is the most important for each farmer. Many farmers have combined production.

*** Based on loans for which valuation models for agriculture is applied, appr. 4.7 bill. NOK.

Cost challenges for agricultural sector following good years in 2019-20

Bank supports one of its most important and solid customer segments with a favourable liquidity loan

- Farmers are an important customer group for the bank. Loan losses have historically been very low, in line with mortgage loan losses.
- Cost developments are challenging for the sector, with higher prices on fertilizers, concentrate, electricity and fuel.
- The bank was quick to launch a liquidity facility with favourable terms for its agricultural customers.
- Annual payment of production subsidy in February makes most farmers liquid now, but future developments depend on the outcome of the forthcoming agricultural policy negotiations.

PRIVAT BEDRIFT OM OSS

SpareBank ØSTLANDET 1

Tips og råd Produkter Kundeservice Rådgivning og regnskap

Logg inn

Produkter

Likviditetslån for landbruket

Landbruket står i en krevende situasjon etter kraftig prisvekst på gjødsel, kraftfôr, strøm og drivstoff. Nå kan du få lån til betaling av løpende utgifter.

- Inntil 250.000 til 2 % rente
- Ingen etableringskostnader
- Tilgang på avdragsfrihet ut februar 2023


Kontakt meg om likviditetslån for landbruket

Kostnadsekspløsjon i landbruket

Jordbruket er inne i en uvanlig taff periode. Tre av fire gårdbrukere opplyser at de opplever høyere kostnadsvekst enn normalt. Det er flere enn i noen annen bransje. Mange forteller at kostnadsøkningene rammer hardt.

- Vi innfører derfor en hastesøknad for å bidra med gunstig finansiering til løpende utgifter. Det viktigste rådet er uansett å ta raskt kontakt med banken dersom du opplever økonomiske utfordringer. Jo tidligere jo bedre, sier Brudevoll.

Les mer om situasjonen i landbruket

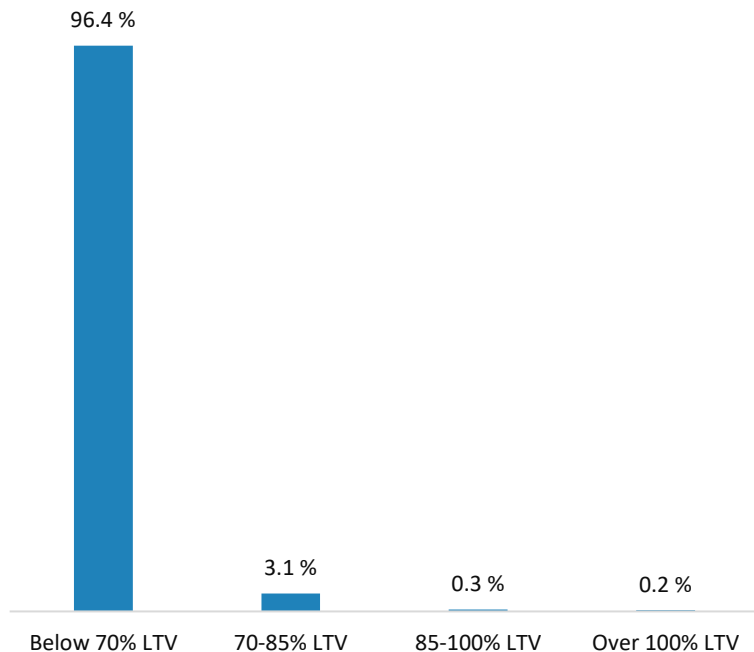


Ann Brudevoll, landbruksansvarlig i SpareBank 1 Østlandet.

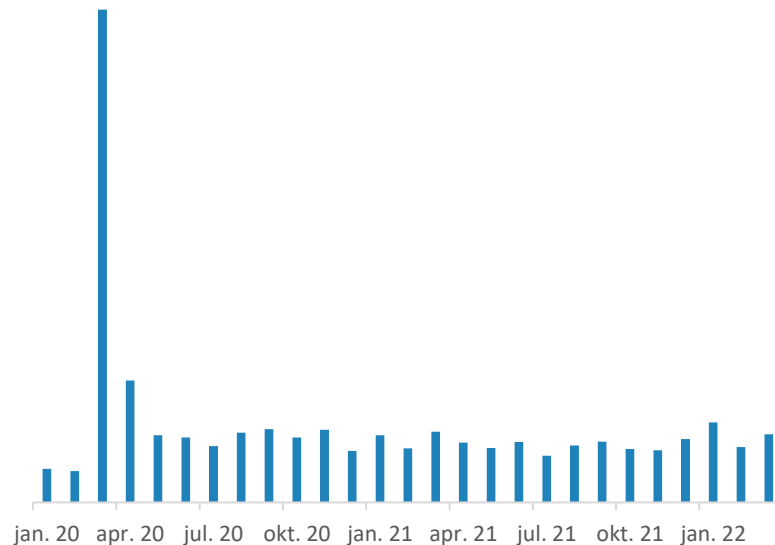
Highly collateralised mortgages and no signs of debt servicing problems

Number of digital applications for mortgage deferrals have been stable over a long time period

LTV by exposure*



Mthly applications for mortgage deferrals**



* Including loans transferred to covered bond company.

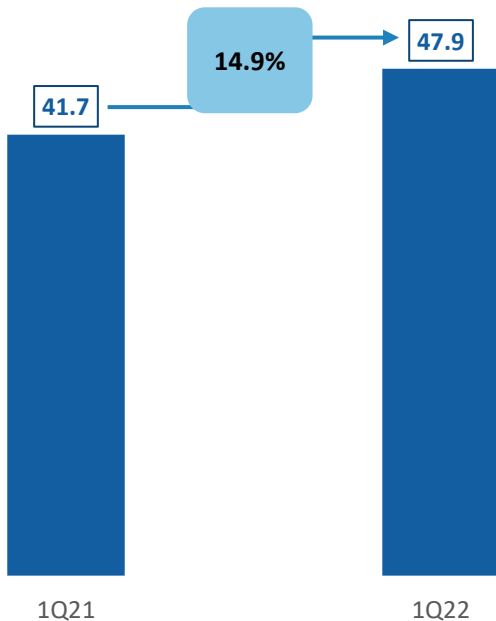
** Digital applications per month.

Extension of LO-agreement. Important for growth, retention and cross sales

Close cooperation with trade union (LO) and LOFavør extended with agreement until autumn 2024

Utlån LO-favør (mrd. kr)

LO favør



sb1ostlandet.no/lofavor

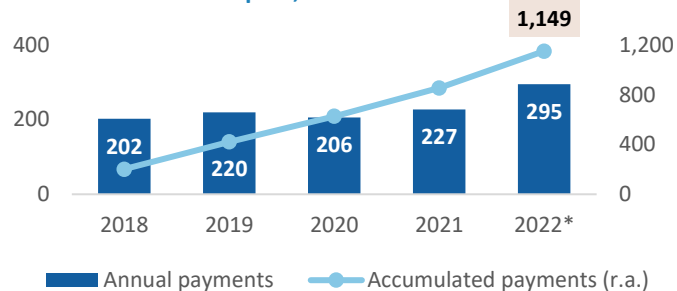
LO favør

SpareBank
ØSTLANDET **1**

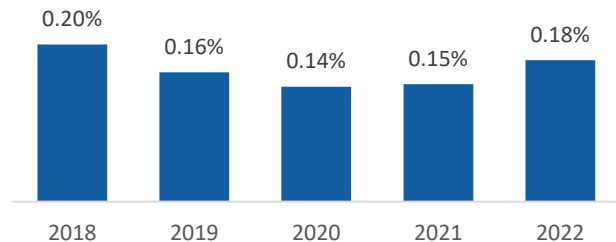
Customer dividends is integral to our brand

Payment of NOK 295 mill. in April. Widely announced and new overview in mobile bank app

Customer dividends paid, NOK mill.



Payments, % of qualified loans and deposits



The bank with customer dividends

«The customer dividend is a nice bonus. The money will come in handy, as we have just bought a house that we intend to refurbish. The customer dividend will go straight into the refurbishment account!»

Ann-Marie and Ståle Andersson, Kongsvinger

*Provision for payment, numbers for final actual payments are not yet available.

** Qualified = Loans and deposits of up to NOK 2 mill. each, per customer.

ESG: Bank released details related to its net zero target for 2050

In line with membership in the Net Zero Banking Alliance and UN's CCCA

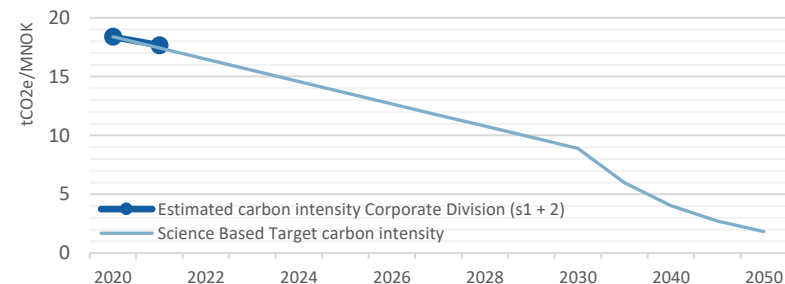
FOUNDING MEMBER OF THE
NET-ZERO BANKING ALLIANCE

Joining leaders across the financial sector in the
Glasgow Financial Alliance for Net Zero

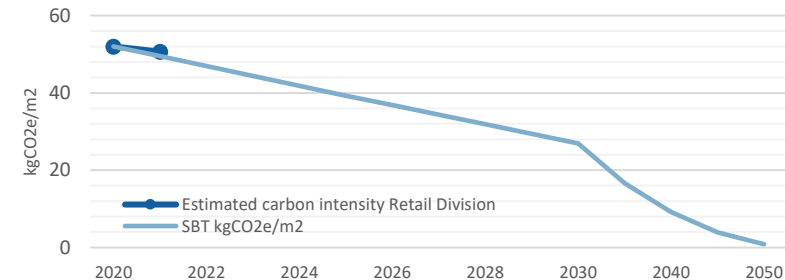


- Includes calculation of actual emissions as well as how to determine emission targets for own operations and the loan portfolio
- Emission targets are based on the Science Based Target Initiative and are calculated with assistance from Cemsys.
- For example:
 - Carbon intensity of the corporate portfolio fell 3.9 % from 2020 to 2021, below the target of 5 %.
 - Carbon intensity for agriculture was reduced from 112 to 111 tCO₂e/MNOK, a larger reduction than the SBT-target.
 - By 2025, more than 40 % of commercial buildings in the portfolio should be defined as green by the Green Bond Framework
- More information available in the [annual report](#) and our [website](#).

The path to Net Zero in the retail portfolio



The path to Net Zero in the corporate portfolio

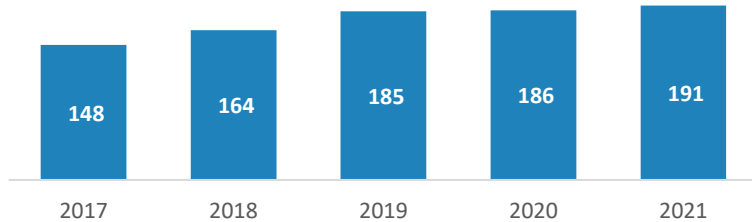


SpareBank 1 Østlandet TheVIT de-merged into two companies

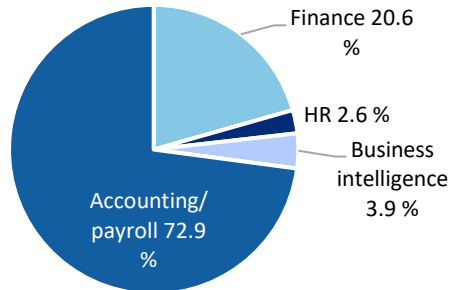
The bank takes over accounting/payrolls, sells share in business consultancy



Turnover (NOK mill.)



Turnover by business area, %



- Provides services within finance, accounting/payroll, HR, and business intelligence.
- Further development of consultancy services for TheVIT may be restricted by the banking license requirements of SpareBank 1 Østlandet. This limits opportunities within these business areas.
- In phase one, two companies are created, one with accounting, payroll and related services, and one with consultancy services.
- In phase two, the bank sells its share in the consultancy company, focussing instead fully on accounting, payroll and related services, with 100 per cent ownership.

2022 Q1

FINANCIAL ACCOUNTS

Another strong quarter with solid growth

Financial accounts 1Q 2022 (same quarter last year in brackets)

Good results

- Profit after tax in 1Q22 of NOK 536 million (NOK 439 million)

High return on equity

- ROE in 1Q22 of 12.2 % (10.6 %)

High capitalization

- CET 1 ratio 18.0 % (17.8%)

Solid lending growth

- Lending growth 2.4 % in 1Q22 (0.8 %), incl. covered bond companies
- Lending growth 9.4 % (5.7 %) (incl. cov. bond companies) last 12 mths

Healthy deposit growth

- Deposit growth of 1.9 % in 1Q22 (2.2 %)
- Deposit growth 7.4 % (9.5 %) last 12 months

Low loss provisions

- Losses of NOK 4 million in 1Q22 (net reversal of NOK 18 million).

Income statement

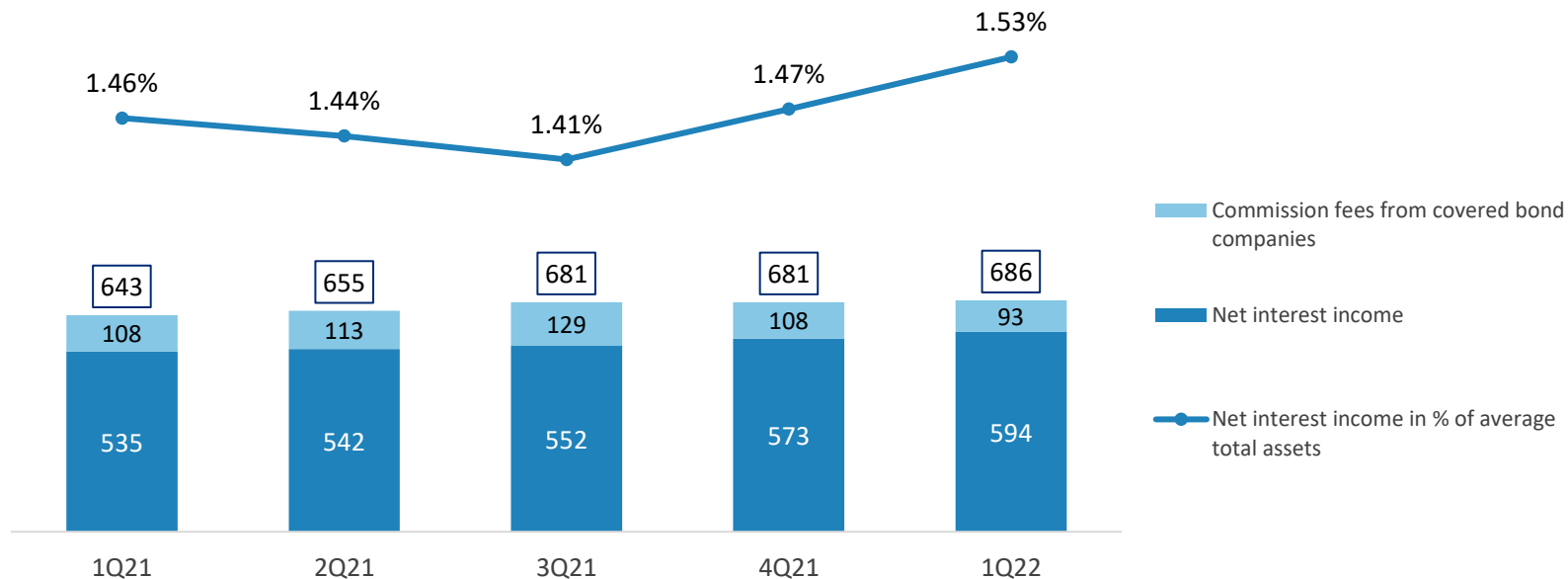
Group

	1Q22	4Q22	1Q21	2021
Net interest income	594	573	535	2.202
Net commission income	322	355	316	1.389
Other income	66	59	62	233
Dividends	16	0	11	21
Net profit from ownership interest	16	126	59	405
Net income from financial assets/liabilities	68	-14	38	174
Total operating expenses	504	531	485	1.980
Operating profit before losses on loans and guarantees	577	569	536	2.443
Impairment on loans and guarantees	4	28	-18	5
Pre-tax operating profit	573	542	554	2.438
Tax expense	37	37	114	416
Profit/loss after tax	536	505	439	2.022
Return on equity	12,2 %	11,1 %	10,6 %	11,6 %
Cost/income ratio	46,6 %	48,3 %	47,5 %	44,8 %
Losses on loans as a percentage of gross loans	0,0 %	0,1 %	-0,1 %	0,0 %

Good growth in NII due to volume growth and interest rate adjustments

Growth of 6.7 % y/y in NII including commissions from covered bond companies

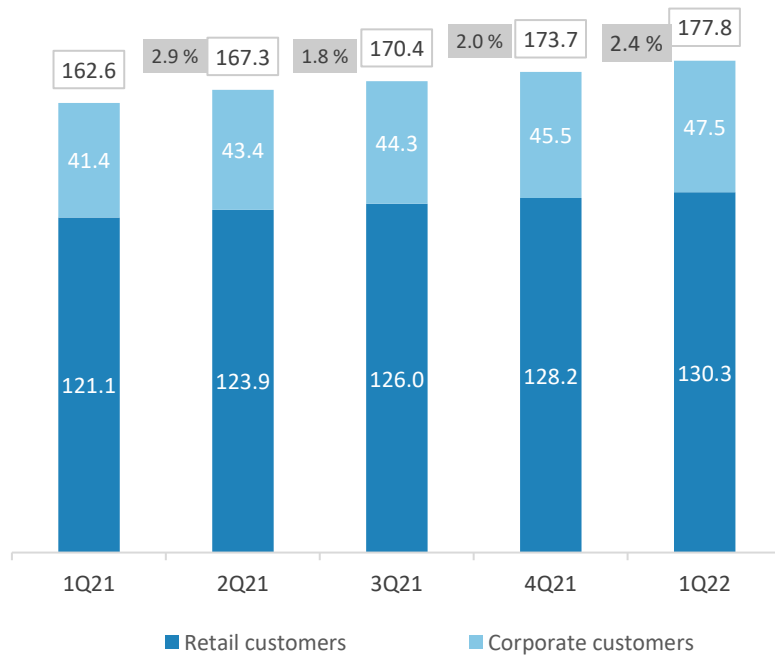
Net interest income incl. commissions from covered bond companies (MNOK and %)



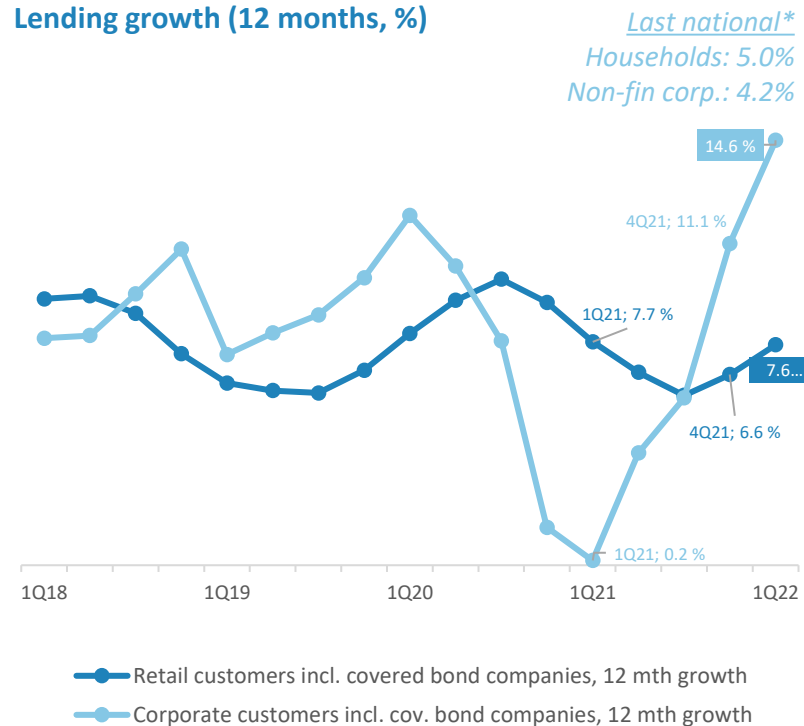
Solid lending growth

Growth of 9.4 % y/y. Particularly strong corporate market growth, but also good in retail market

Gross lending (NOK billion)



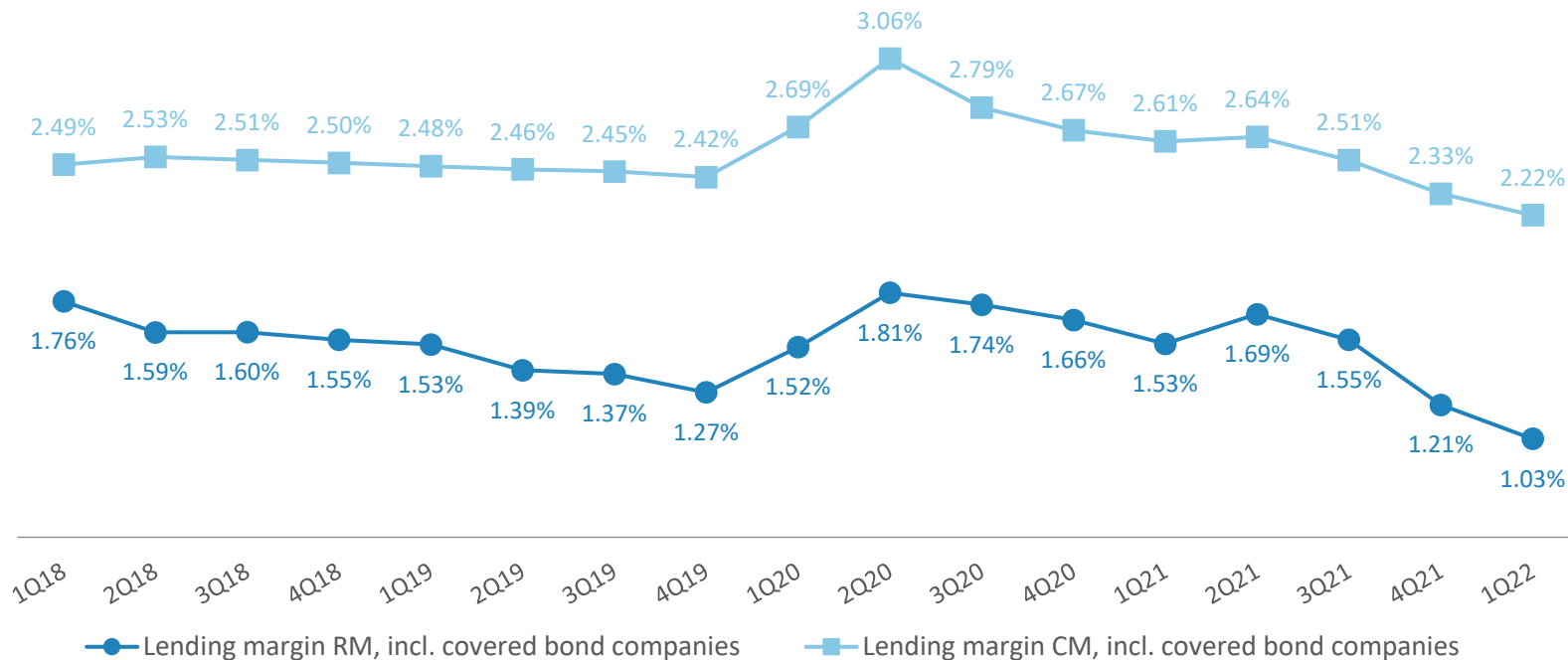
Lending growth (12 months, %)



Lower lending margins

Higher money market rates contributed negatively

Lending margins, parent bank (%)*

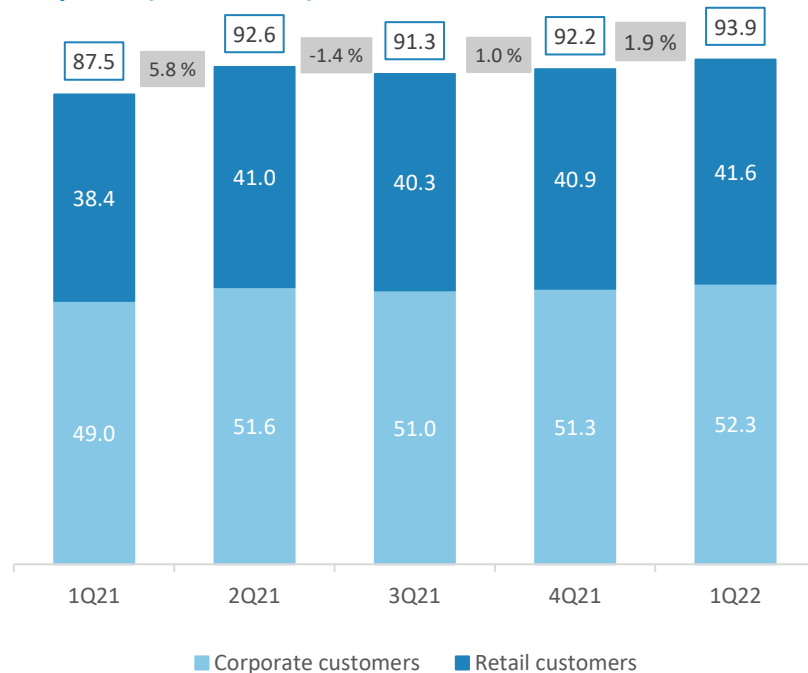


* Based on allocation of customer loans between retail and corporate divisions, respectively..

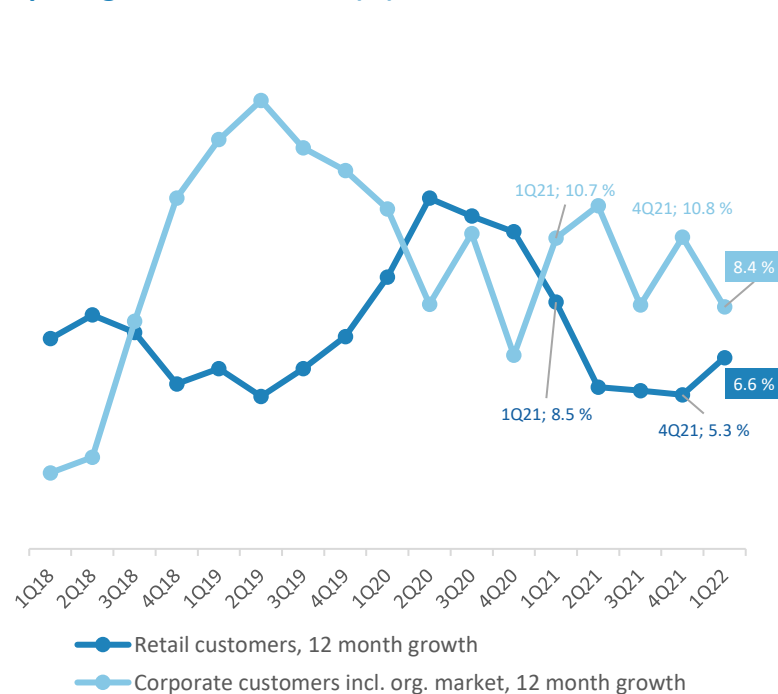
Good growth in deposits

Deposit growth of 7.4 % y/y, highest for corporate customers

Deposits (NOK billion)



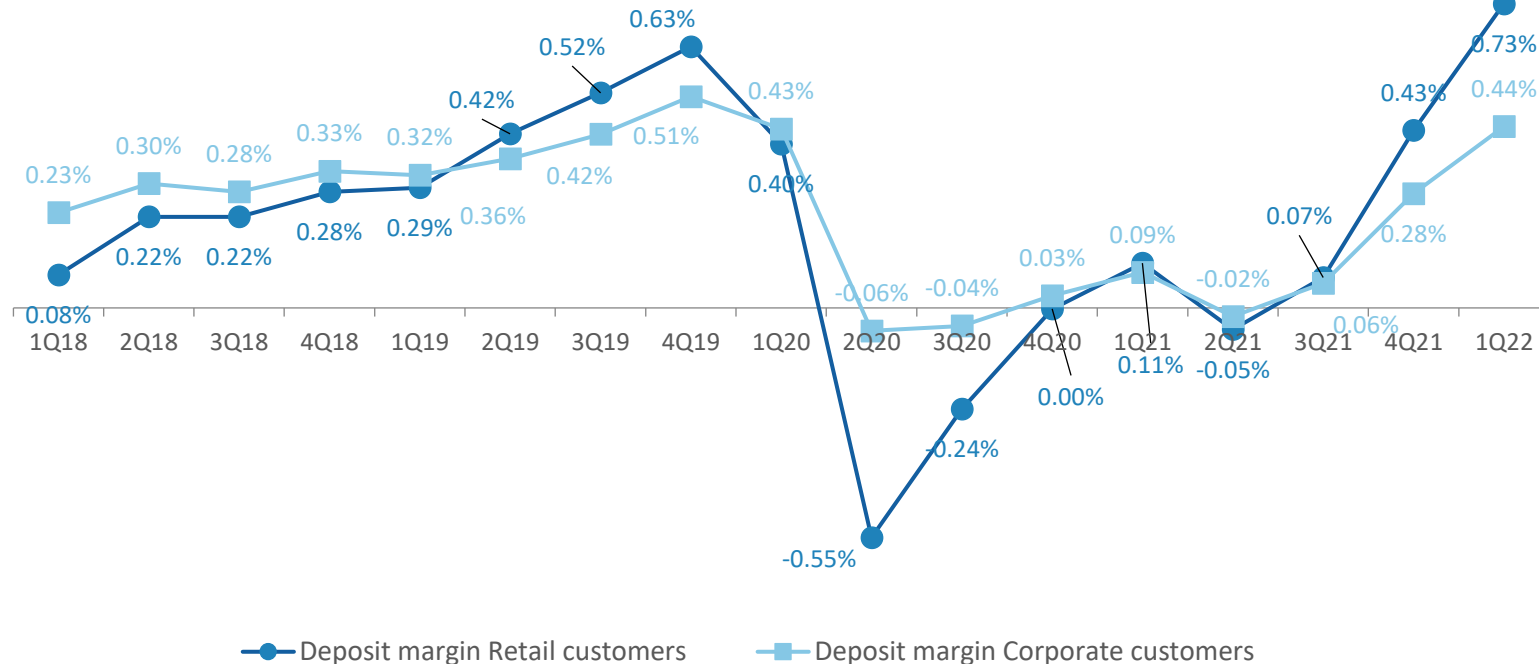
Deposit growth 12 months (%)*



Strong increase in deposit margins

In line with higher money market rates (Nibor)

Deposit margins, parent bank (%)*

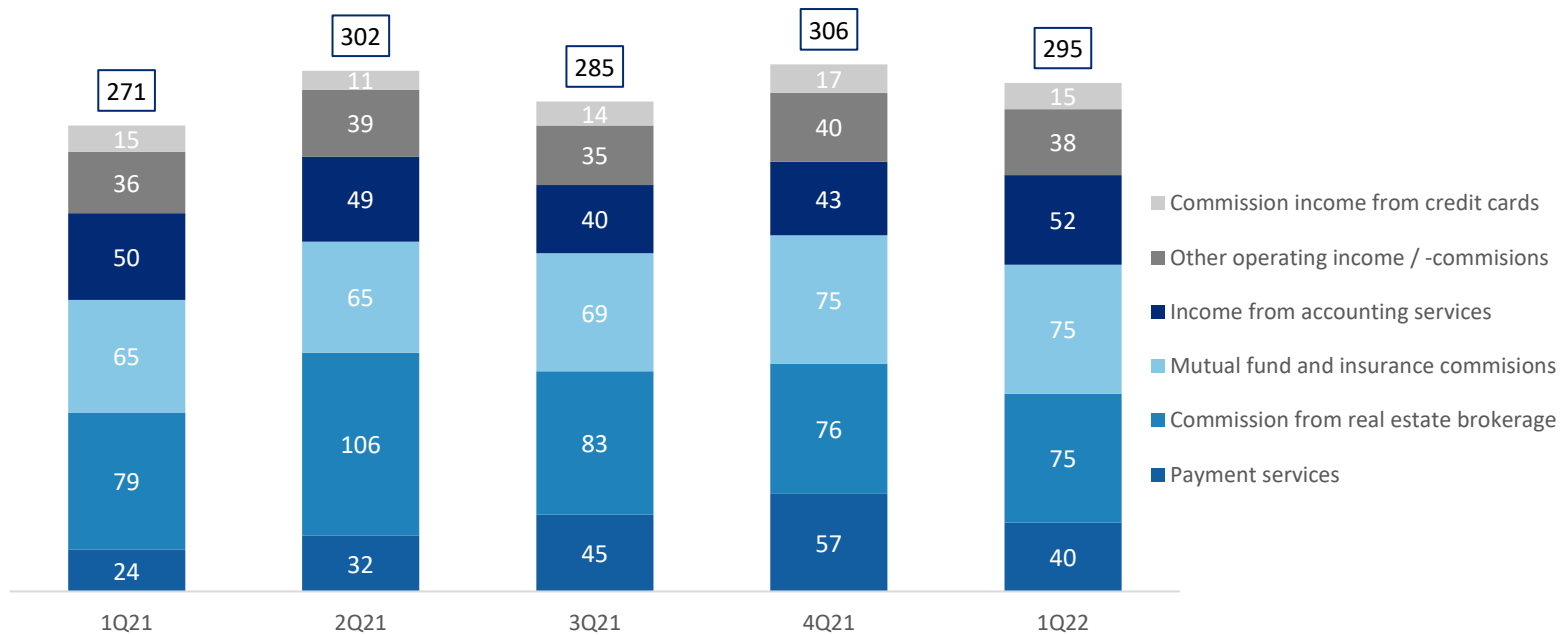


* Based on allocation of customer loans between retail and corporate divisions, respectively..

Lower commission income q/q, but considerable growth from 1Q21

Strong growth in payment services and higher commission income from mutual funds and insurance

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



Profits in subsidiaries

Profit after taxes in 1Q 2022 (same period last year in brackets)

▼ NOK 44 million (NOK 48 million)

SpareBank 1 Finans Østlandet AS - Group

- Low loan losses, healthy margins, increased other income.
- Lending growth 4.8 % (-1.6 %) last quarter.
- Lending growth 11.1 % (1.1 %) 12 months.

▲ NOK 5 million (NOK 1 million)

SpareBank 1 Østlandet VIT AS - Group

- Increased demand for the company's services and the finalization of an extensive restructuring process have led to higher sales and improved results.
- Income of NOK 56 million (NOK 52 million).

▼ NOK - 3 million (NOK -1 million)

EiendomsMegler 1 Innlandet AS

- Capacity challenges on staffing and lower market sales volumes proved difficult for existing home sales.
- Income of NOK 28 million (NOK 29 million).
- Market share of 24.8 % (25.5 %) in the market area.

▼ NOK 1 million (NOK 3 million)

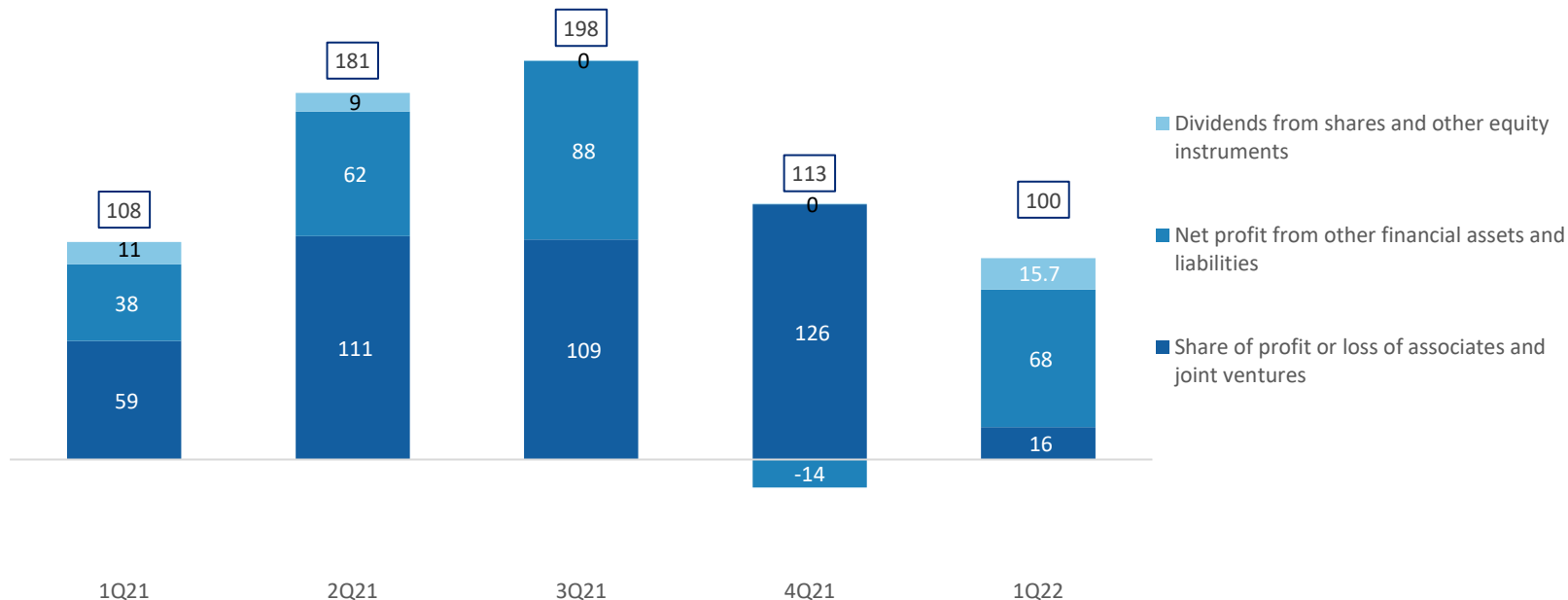
EiendomsMegler 1 Oslo Akershus AS - Group

- Housing sales in the market area are characterized by lower activity with a 14% lower volume of existing homes sold compared with the first quarter of 2021.
- Income of NOK 48 million (NOK 52 million).
- Market share of 8.8 % (8.6 %) in the market area.

Net positive contributions from financial items

Net value changes on equity instruments contributed NOK 92 mill. over the quarter

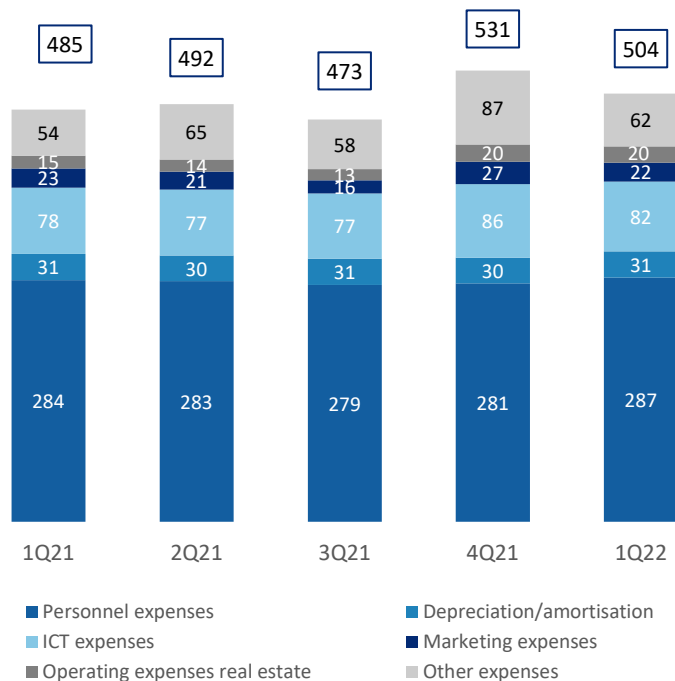
Net income from financial assets and liabilities, NOK million



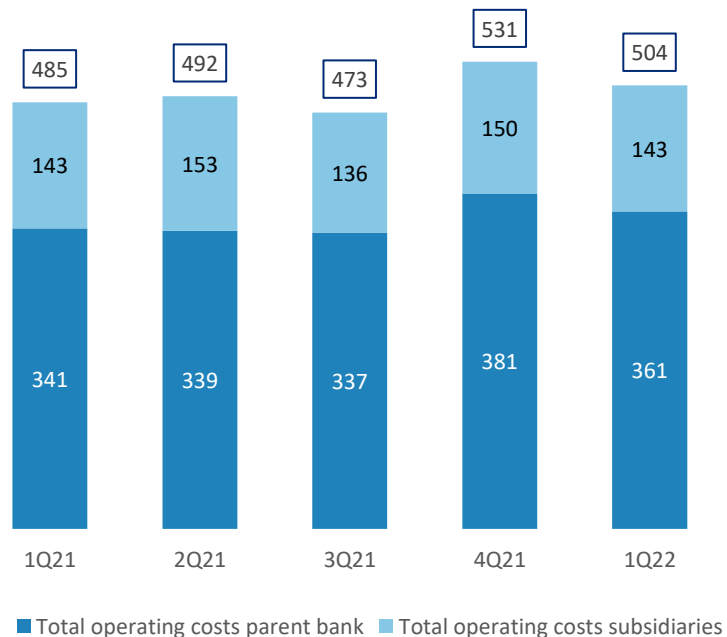
Higher costs

Cost growth in parent bank above annual target. Costs in subsidiaries stable over the year

Operating costs by item (NOK million)



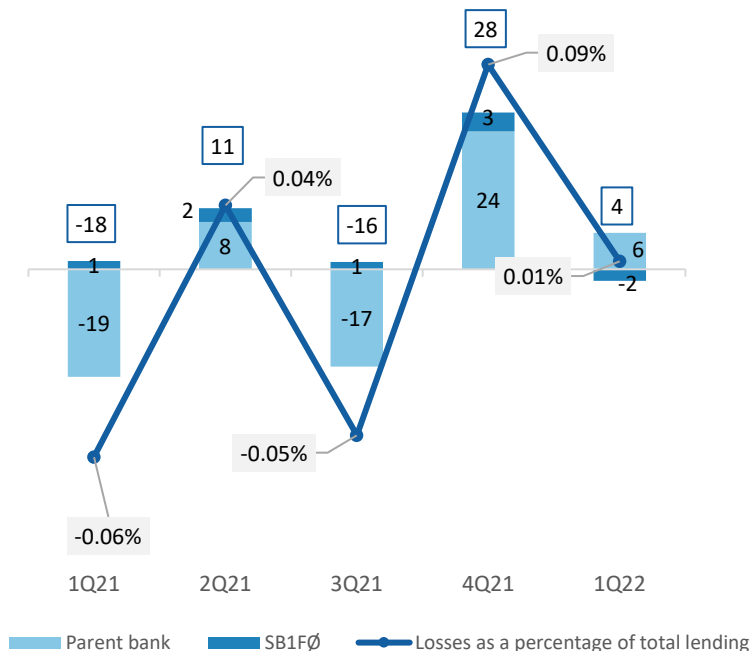
Operating costs, by unit (NOK mill.)



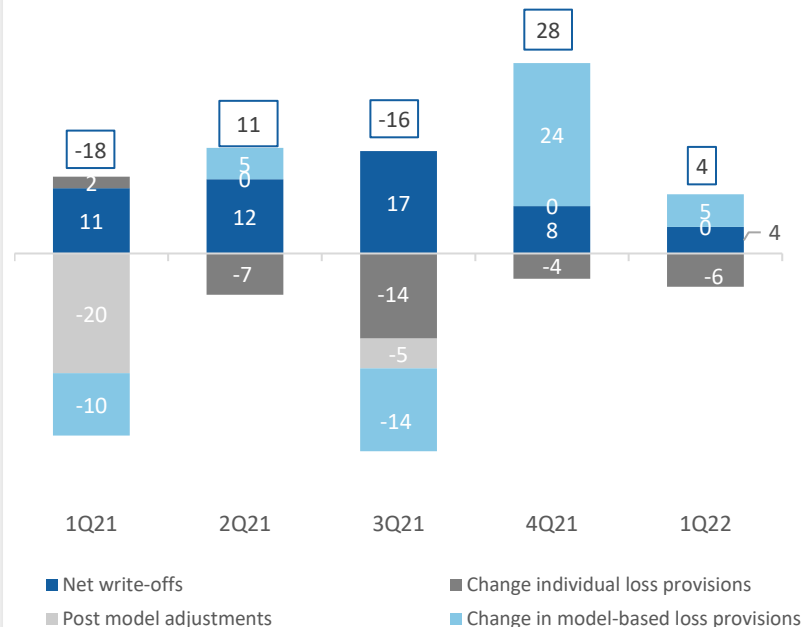
Lower losses compared with previous quarter

Mainly due to growth and migration

Loan loss provisions (NOK million)



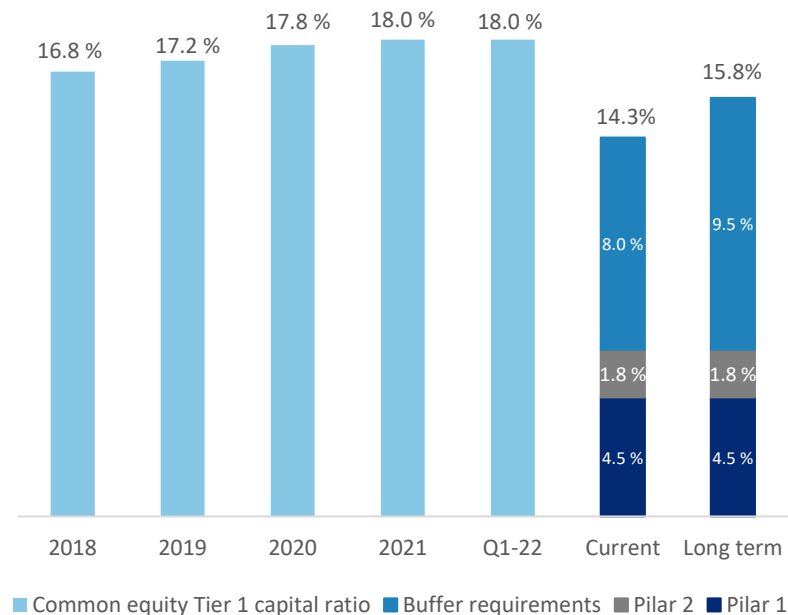
Loan loss provisions (NOK million)



High CET-1 capital ratio

Well above regulatory requirements now and longer term

CET-1 capital ratio (actual and required), Group

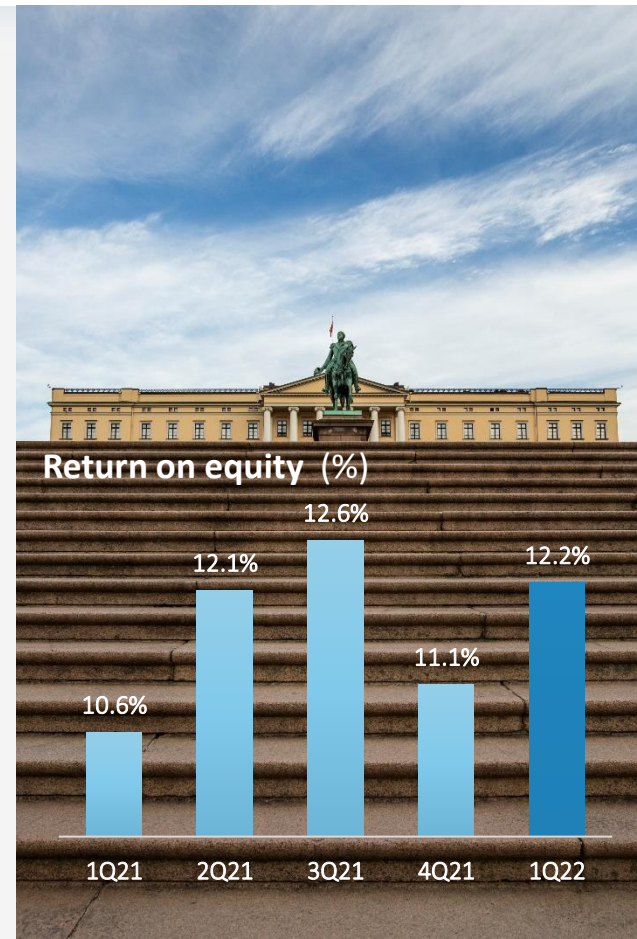


- In 1Q, the Group's CET-1 capital ratio was 18.0 %. The Group's long-term CET 1-target is the regulatory requirement with an added management buffer of 100 bps. Equivalent to 15.3 % in 1Q 2022.
- On 28 April, the Bank received the updated assessment of the Norwegian Financial Supervisory Authority (NFSA) regarding the Pillar 2 requirement, of 1.8 per cent for the Group. The requirement is then unchanged from the current requirement. The NFSA also expects a margin of at least 1.0 per cent (P2 Guidance). This is in line with the bank's current management buffer.
 - The decision does not imply changes to the bank's capital planning
 - The decision is effective from 30 April 2022.
- EU's banking package is expected to be incorporated into Norwegian law from 1 June 2022. The effect of an expanded SME-discount is estimated to increase the Group's CET-1 capital ratio of appr. 0.4 percentage points.

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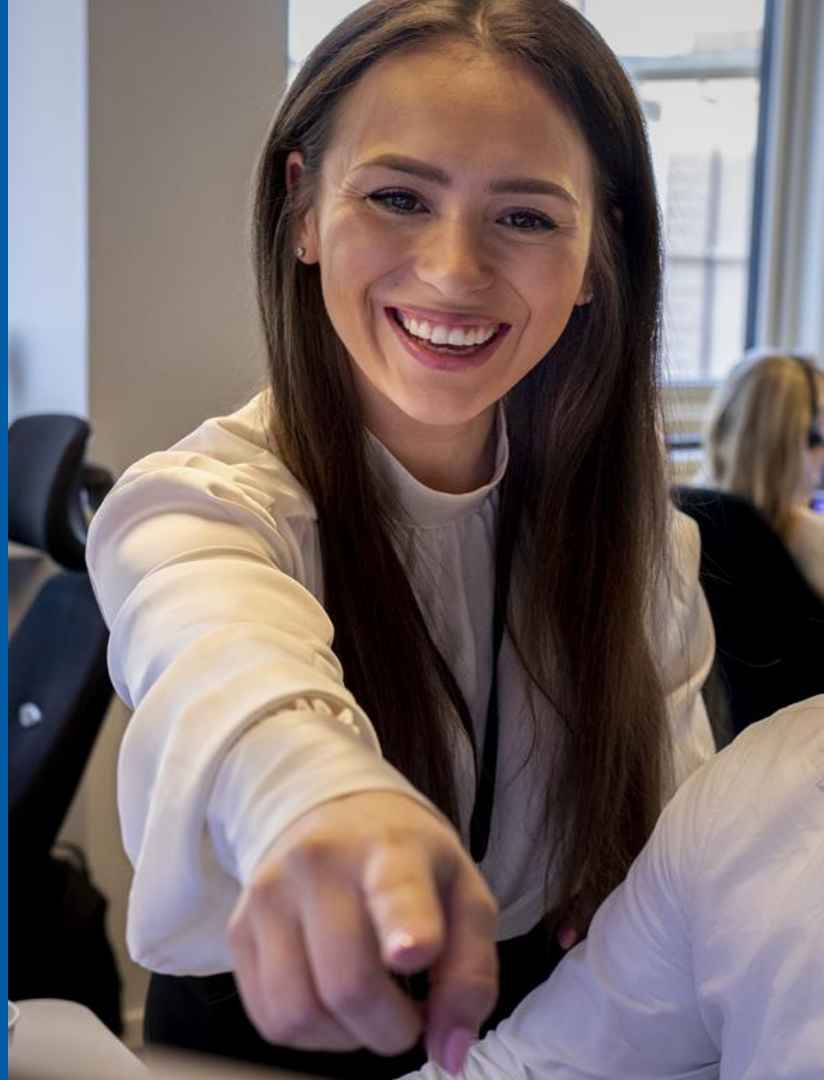


Creating together

Proficient | Near | Engaged

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

Our work continues





2022 Q1

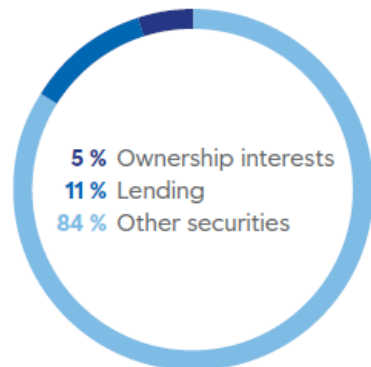
APPENDIX

Macro/Financials/ECC

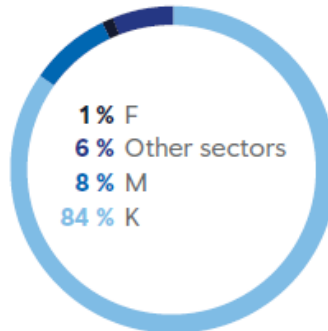
Publication of comprehensive taxonomy-related information

Although the bank is not yet subject to taxonomy-related reporting requirements

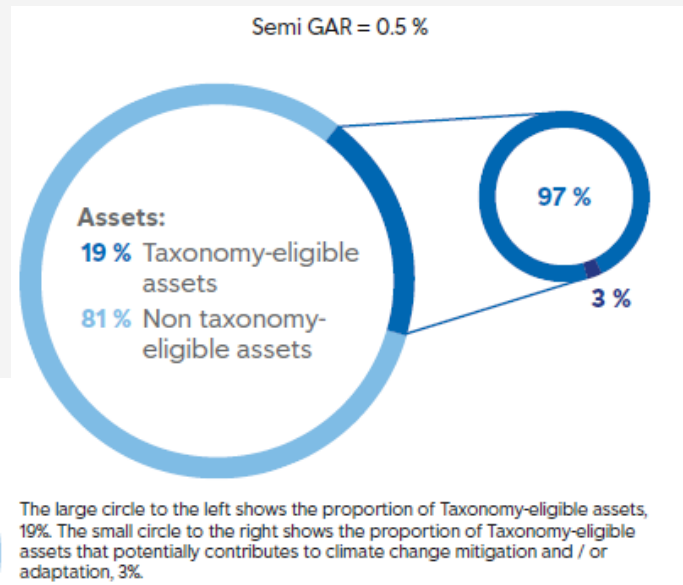
- Implementation of the EU Taxonomy Regulation and Sustainable Finance Disclosure Regulation into Norwegian law is expected during the first half of 2022.
- SpareBank 1 Østlandet is therefore, not subject to taxonomy-related reporting requirements but nonetheless chose in March to publish relatively comprehensive taxonomy-related information on its operations.



The figure shows Taxonomy-eligible exposures broken down by sector:
K: Financial and insurance activities, M: Professional, scientific and technical activities, F: Construction and real estate activities, Other sectors



The figure shows Taxonomy-eligible assets and the exposures of the various assets.

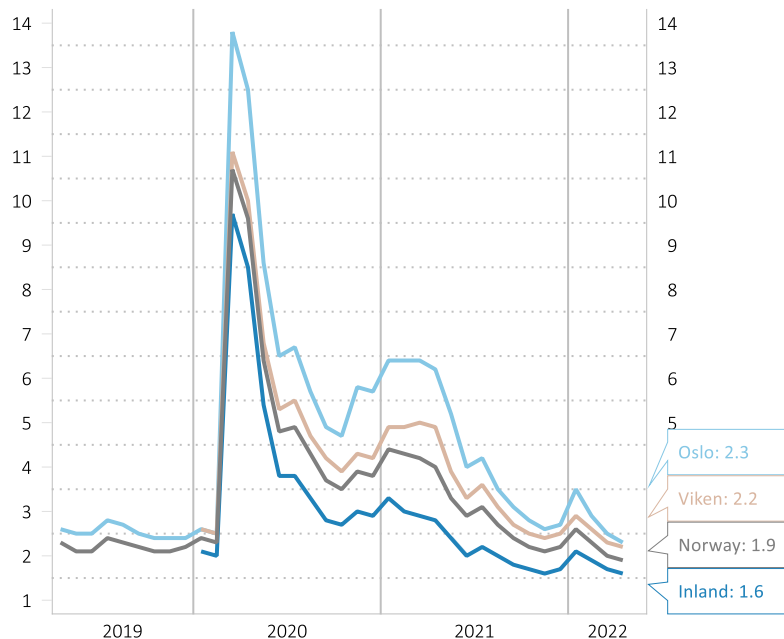


For more on how the bank works on the taxonomy, please see our annual report, pp. [254](#) and [255](#).

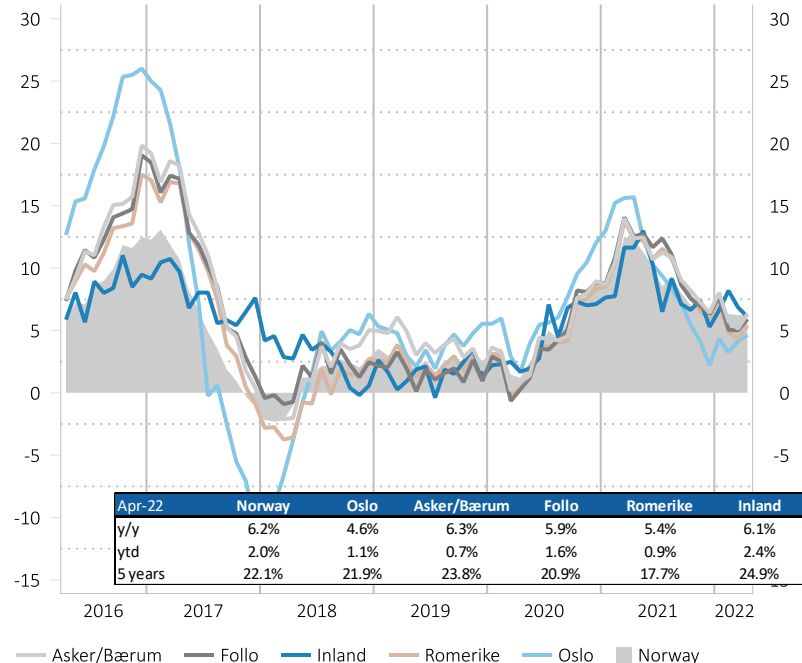
Very low unemployment and relatively elevated house price inflation

Lack of labour, not jobs. House price inflation partly explained by supply side effects

Unemployment (registered) % nsa.



House price inflation, % y/y



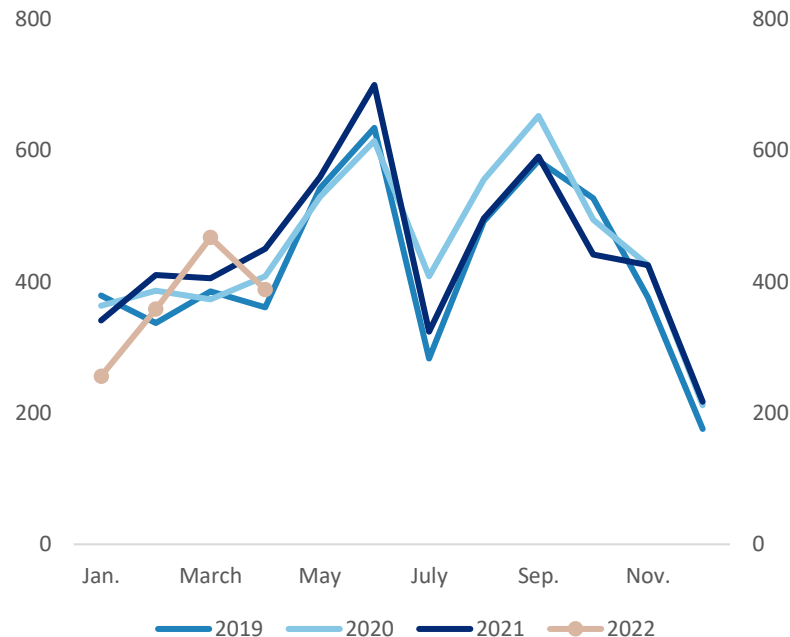
Home sales so far in 2022 negatively affected by regulatory changes

Some catch-up towards the end of the quarter, but weaker again in April

Capital region*, number of existing homes sold



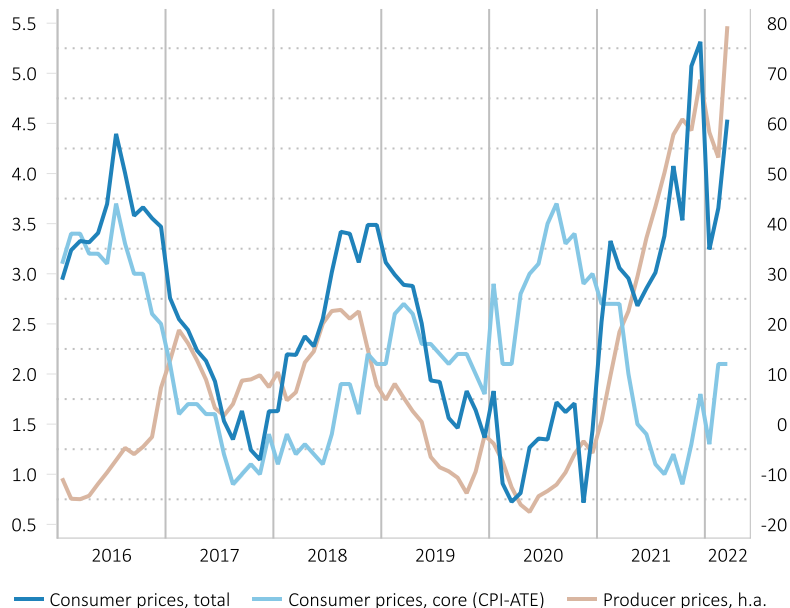
Inland region, number of existing homes sold



Price and cost pressures

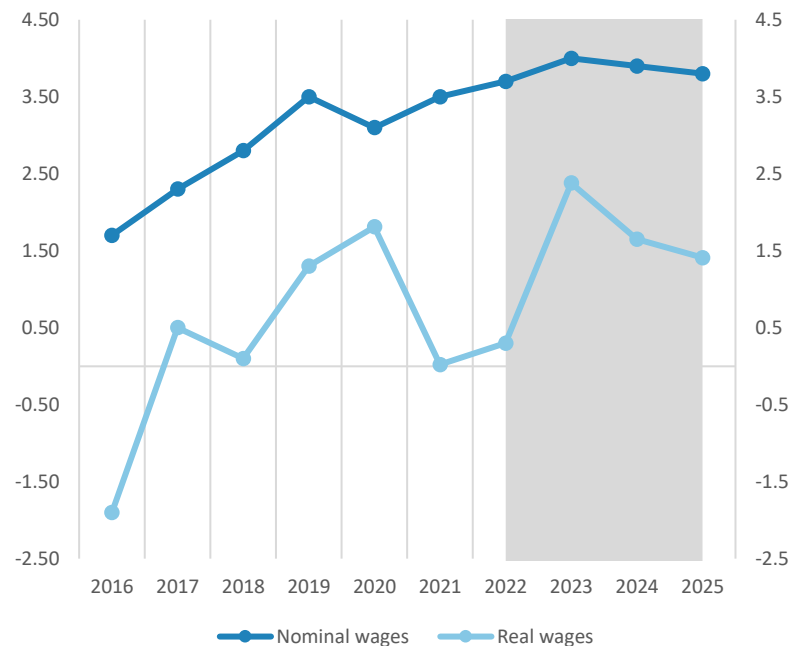
Reflects a strong economy, with high wage growth but also capacity pressures

Norway: Price developments, % change y/y



Sources: Macrobond, Statistics Norway

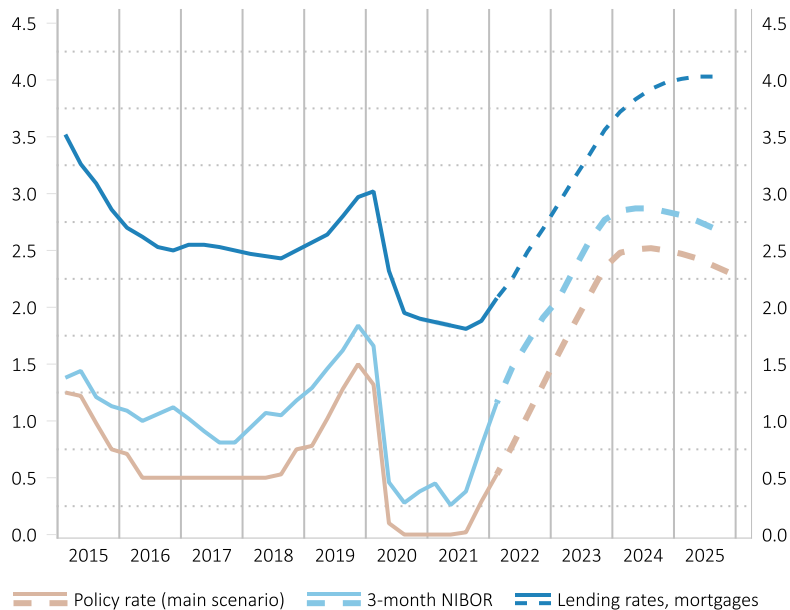
Wage growth, % change y/y



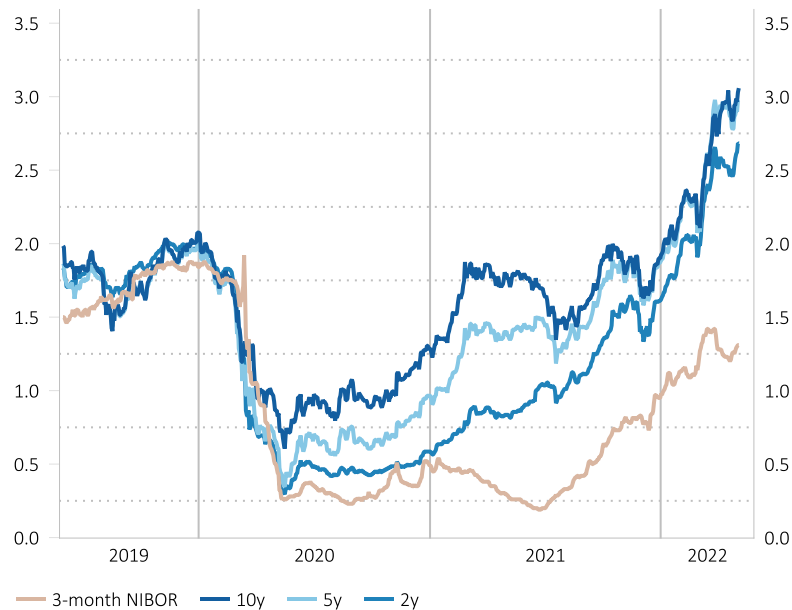
Norges Bank signals higher policy rates

But lower 3-month Nibor following quarter-end, probably due to improved NOK-liquidity

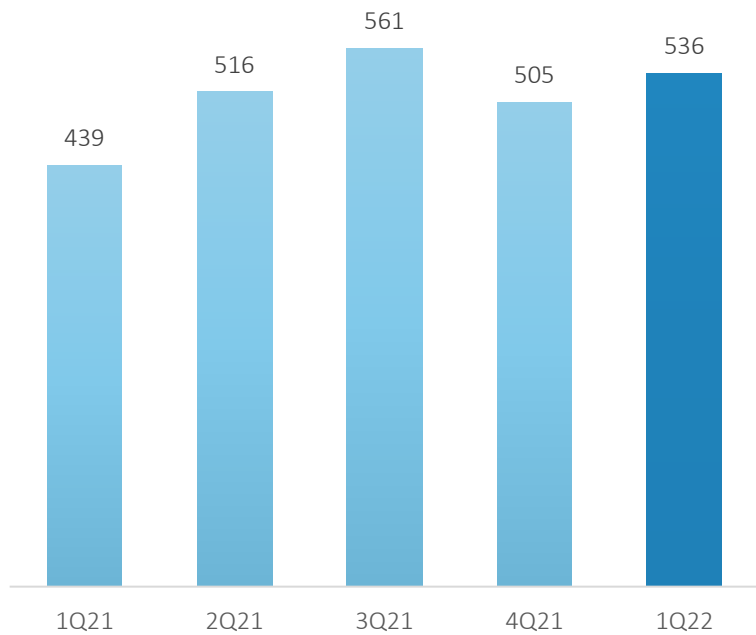
Norwegian interest rates, w/Norges Bank forecasts, %



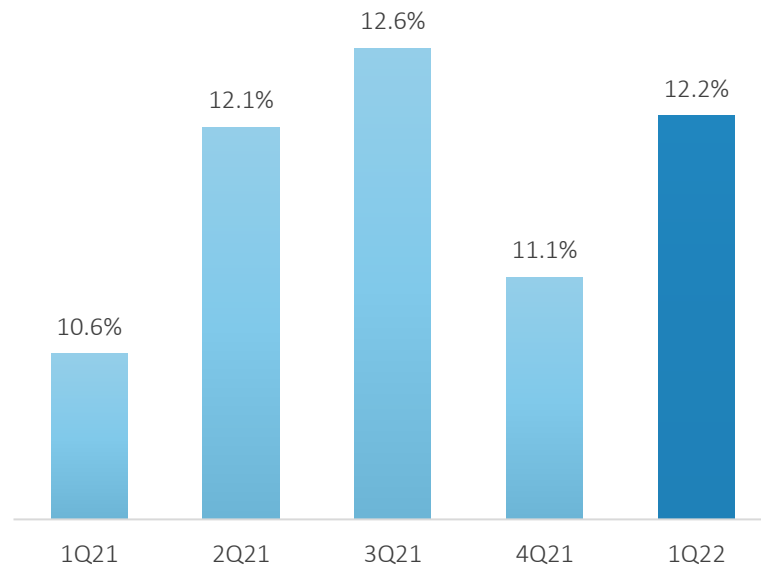
Norwegian swap and interbank interest rates, %



Profit after tax (NOK mill.)



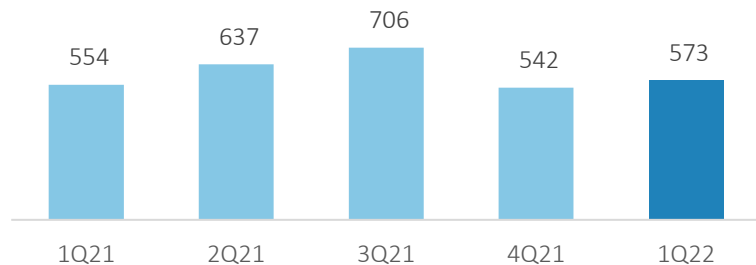
Return on equity (%)



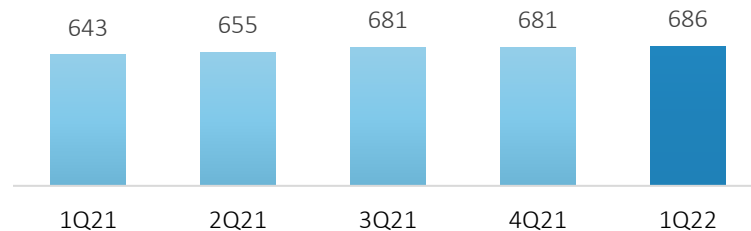
Key financials - quarterly

(1)

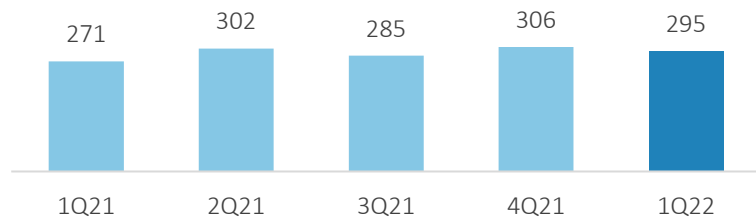
Pre-tax profit (NOK million)



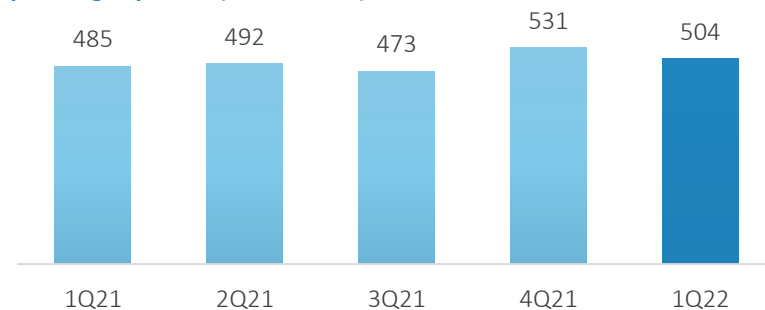
Net interest income and commission fees from covered bond companies (NOK million)



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



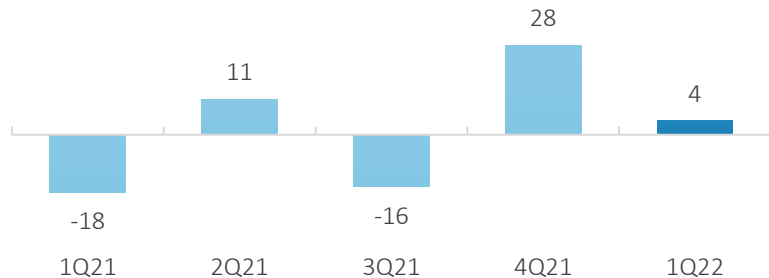
Operating expenses (NOK million)



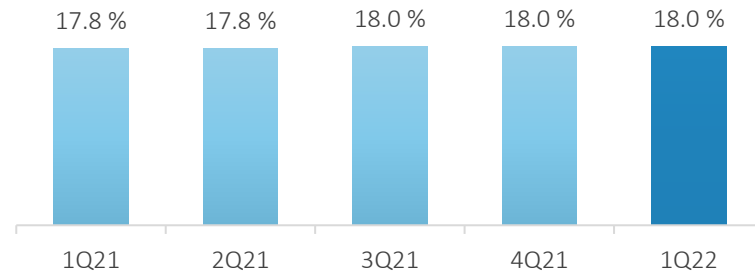
Key financials - quarterly

(2)

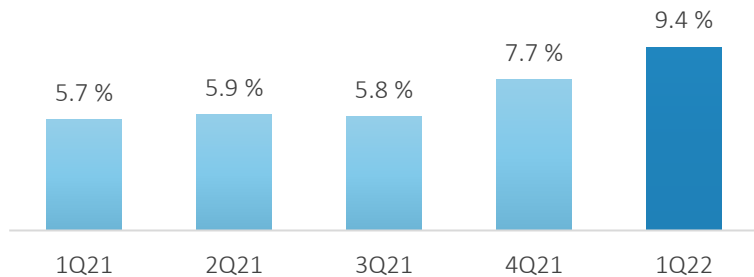
Impairments on loans and guarantees (NOK million)



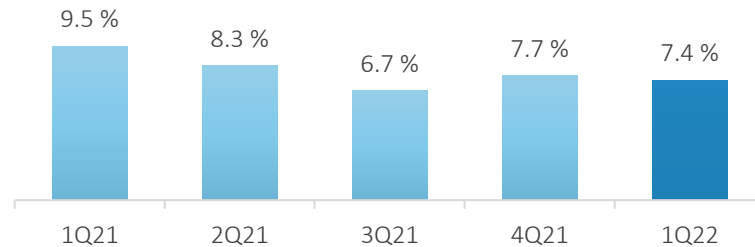
CET-1 ratio



Lending growth last 12 months, inc. transferred loans



Deposit growth last 12 months

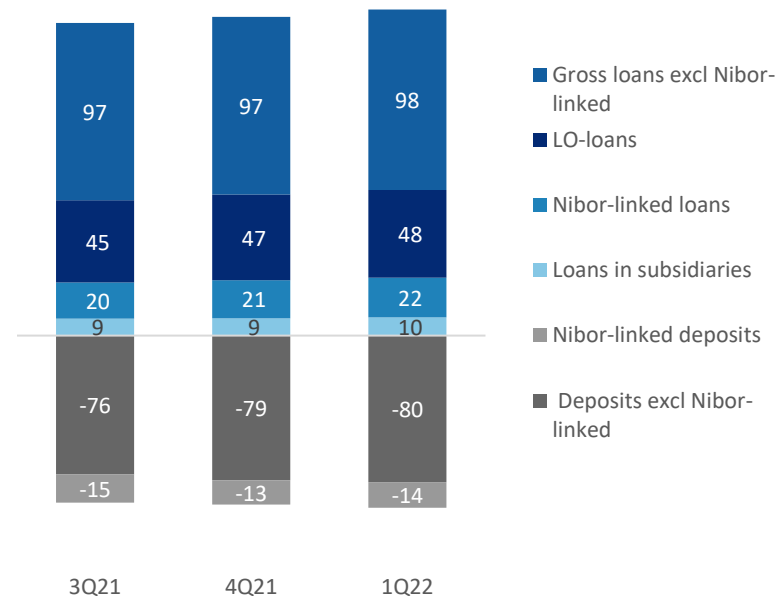


Bank has adjusted interest rates following Norges Bank's rate hikes

Deposit coverage of 53 %. Net NOK 8 bn. in Nibor-linked loans

Norges Bank	23 Sep-21	16 Dec-21	24 Mar-22
Effective dates new loans and deposits, excl. loans with LO-terms	1 Oct-21	5 Jan-22	1 Apr-22
New LO-loans	5 Nov-21	5 Jan-22	1 Apr-22
Existing CM loans and deposits	20 Oct-21	21 Jan-22	18 Apr-22
Existing RM loans and deposits, excl. LO-loans	17 Nov-21	18 Feb-22	16 May-22
Existing LO-loans	20 Dec-21	18 Feb-22	16 May-22

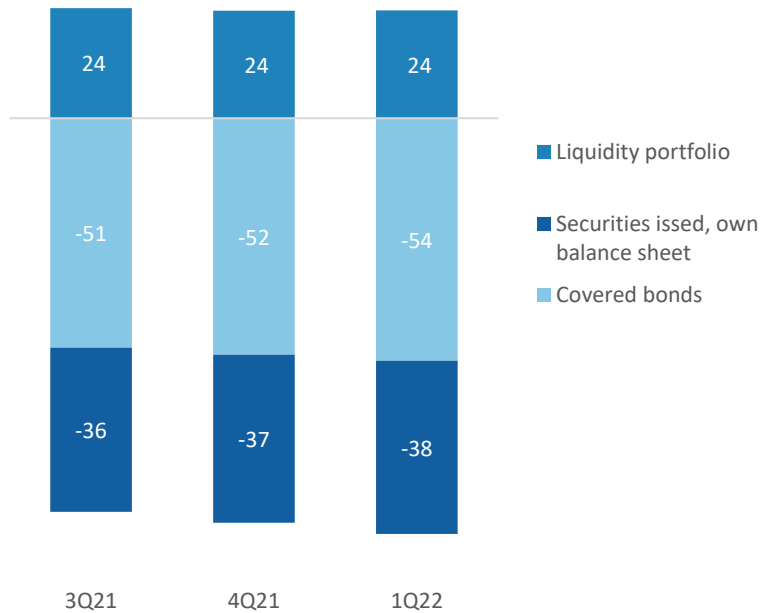
Loans and deposits, NOK bn.



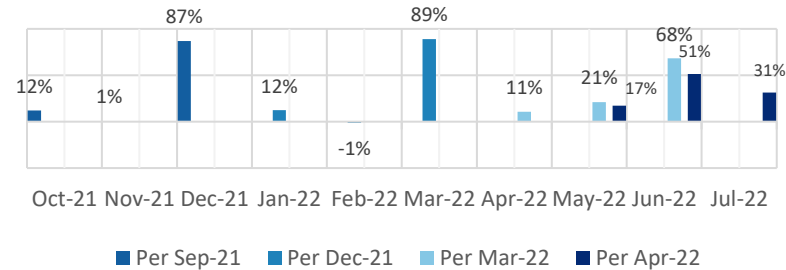
Structure on funding and security holdings also affect rate change effects

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

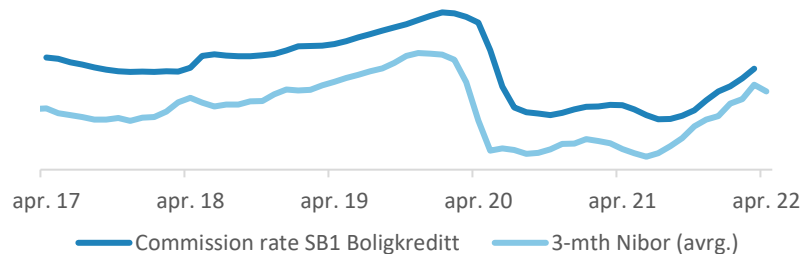
Securities, NOK bn.*



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



3-month NIBOR and commission rate SP1 Boligkreditt, %



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

* Includes rate fixings on liquidity portfolio, debt securities issued on own balance, and interest rate/cross currency basis swaps. E.g.: Per Sep-21, 87 % would be fixed in December.

Profits in joint ventures

Profit after taxes in 1Q-2022 (same period last year in brackets)

NOK 40 million

SpareBank 1 Forvaltning AS - Founded on 1 May 2021

- Good net sales gave increase in management fees
- Ownership 5.24 %.

▲ NOK 17 million (NOK 2 million)

SpareBank 1 Kreditt AS

- Reopened society and reduced loss write-downs.
- Ownership 19.09 %.

▼ NOK - 13 million (NOK 26 million)

SpareBank 1 Boligkreditt AS

- Reduced net interest income and increased negative contribution from financial instruments
- Ownership 23.15 %.

▼ NOK -25 million (NOK - 4 million)

SpareBank 1 Betaling AS

- Increased deficit i Vipps AS.
- Ownership 18.20 %.

▼ NOK - 1 million (NOK 12 million)

SpareBank 1 Næringskreditt AS

- Higher commission expenses to owner banks.
- Ownership 14.35 %.

▲ NOK 143 million (NOK 117 million)

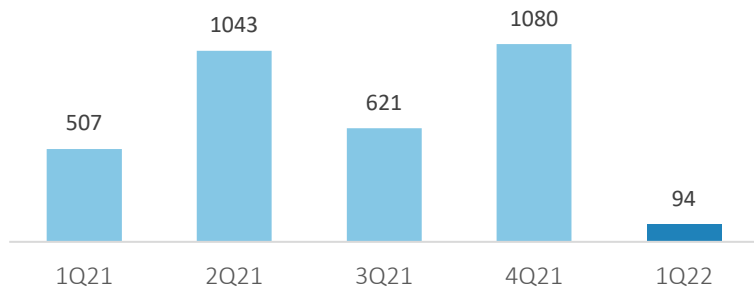
BN Bank ASA

- Higher NII and commission.
- Ownership 9.99 %.

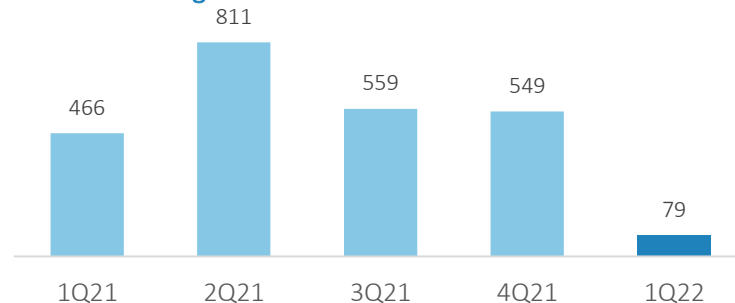
SpareBank 1 Gruppen: Weak stock markets and high insurance claims

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

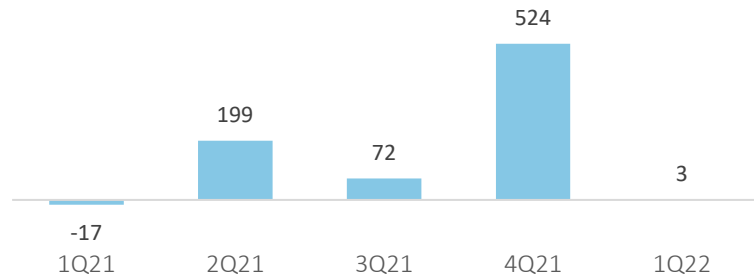
SpareBank 1 Gruppen



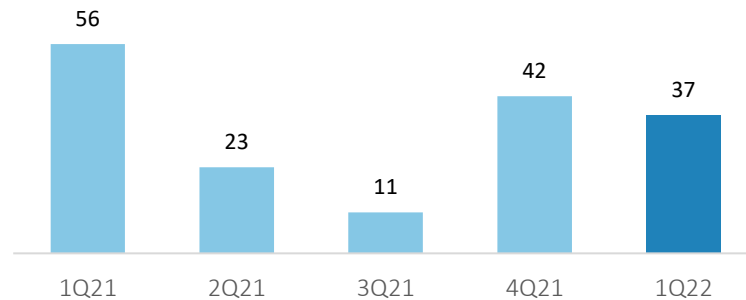
Fremtind Forsikring



SpareBank 1 Forsikring



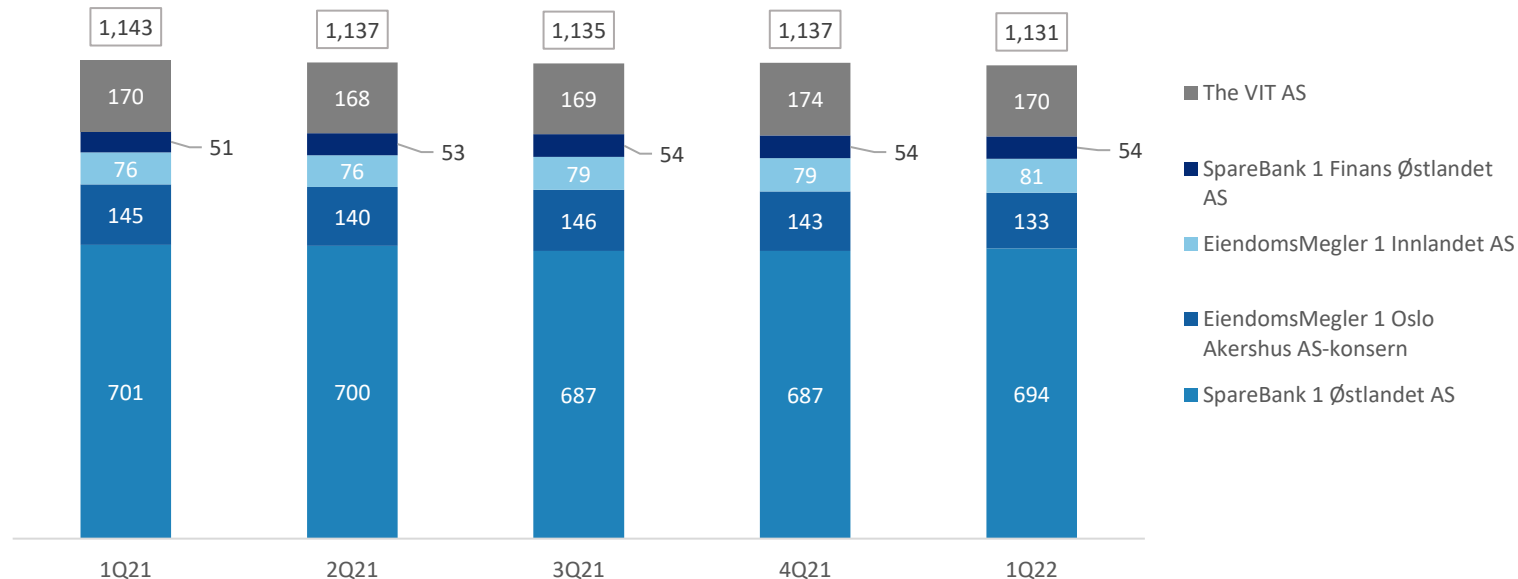
Modhi



Reduced headcount through the year

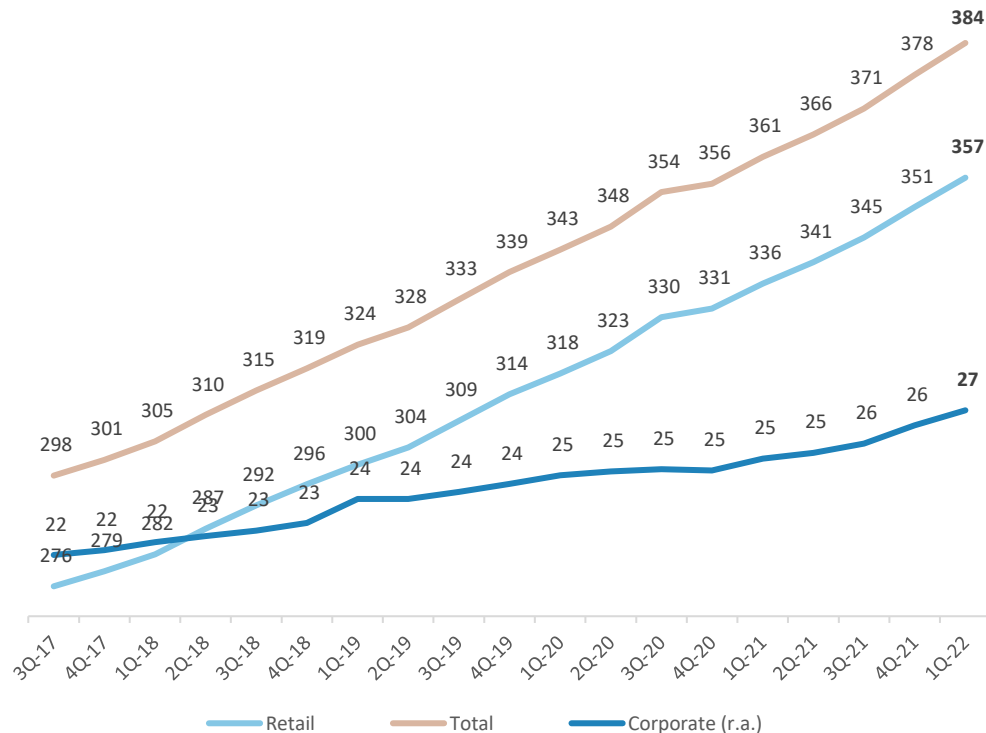
Particularly due to lower FTEs for real estate broker in Oslo and in the parent bank

Full-time equivalents in parent bank and subsidiaries



Customer growth continues

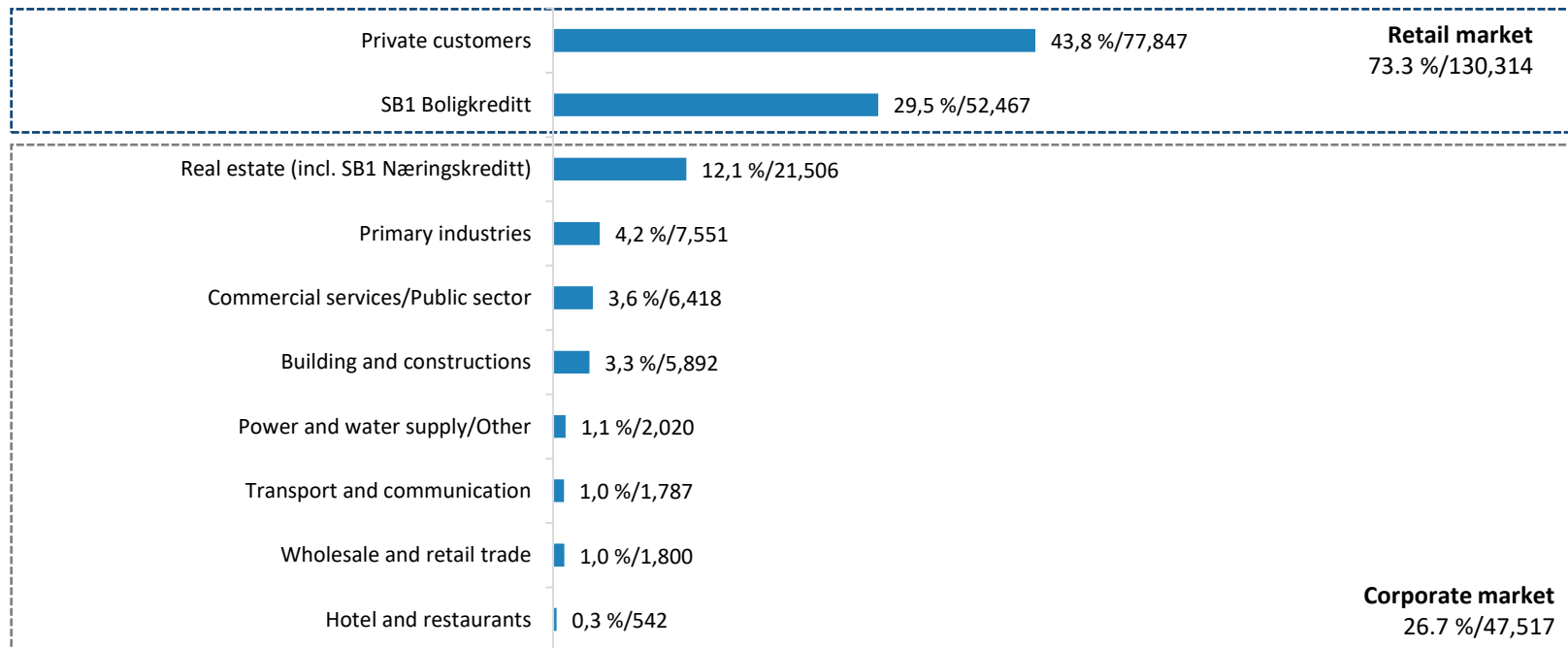
Numbers of customers in parent bank (in 1,000x)¹



- Strong customer growth in 1Q-22, with 6,342 new customers.
- Net customer growth in the bank over the past 12 months was 6.3 % y/y.
 - Retail: 6.3 %
 - Corporate: 6.4 %

Cyclically stable loan portfolio

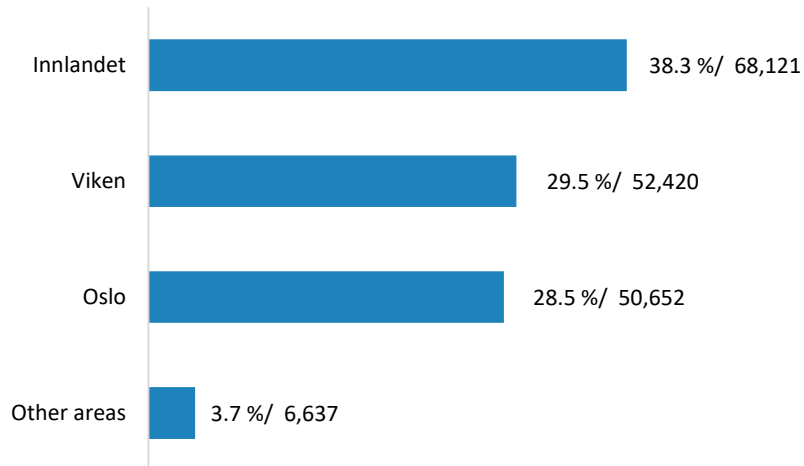
Lending to customers per sector (% and NOK million)



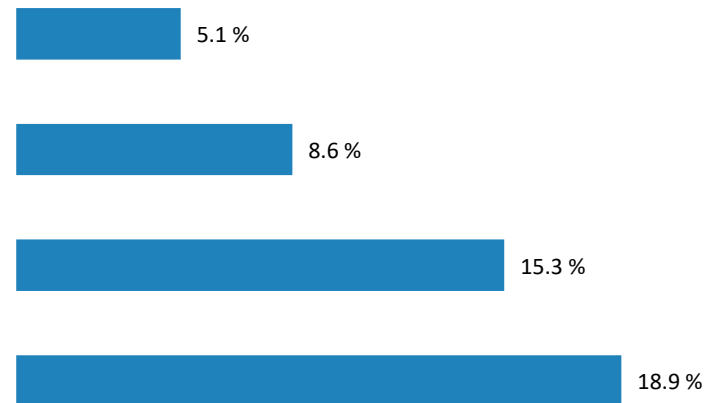
The Group's lending by geography

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

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



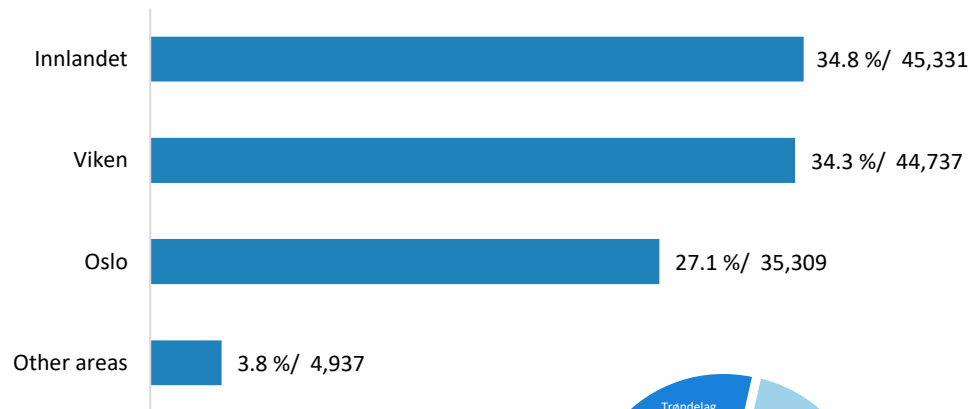
Change last 12 months



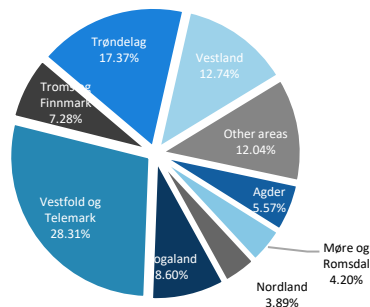
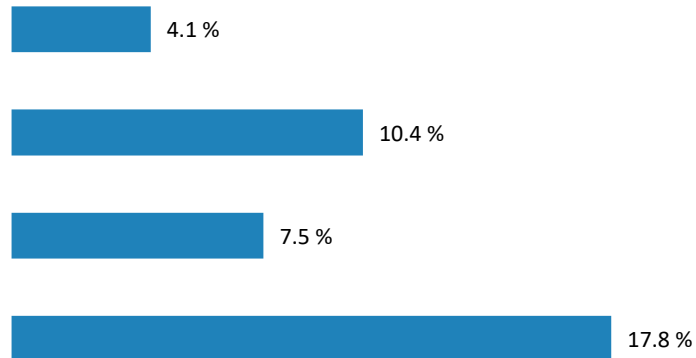
Mortgage loan growth by geography

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

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



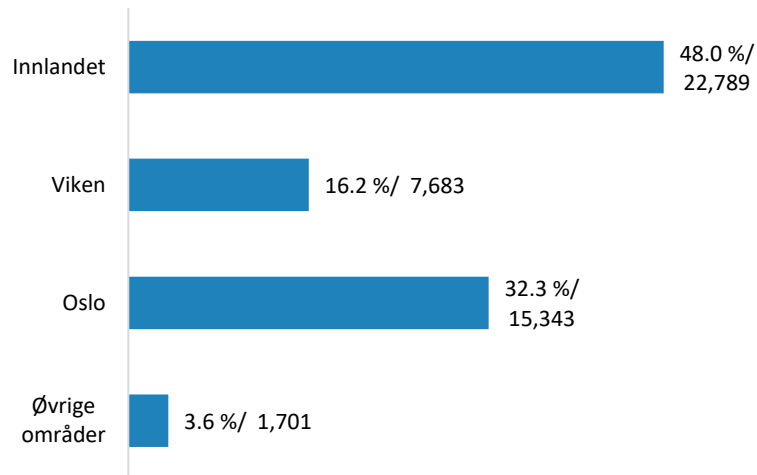
Change last 12 months



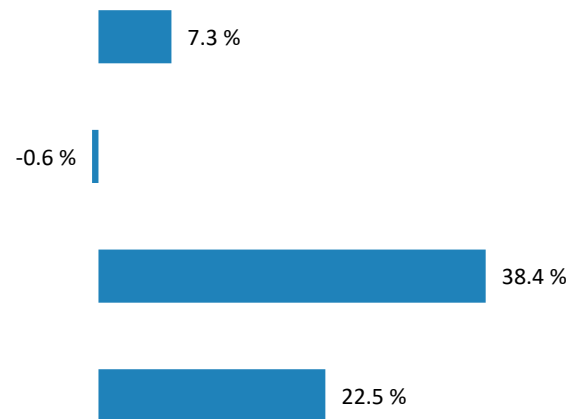
Large single exposures driving geographic allocation of CM growth

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

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



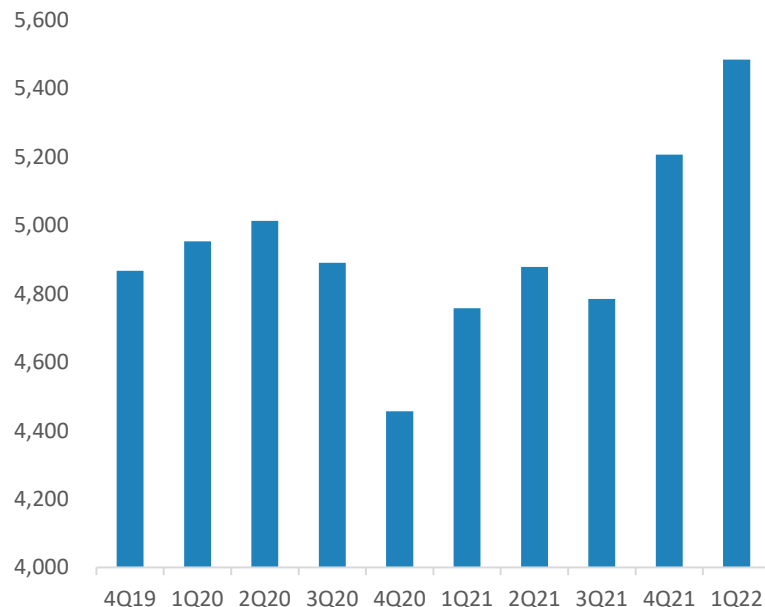
Change last 12 months



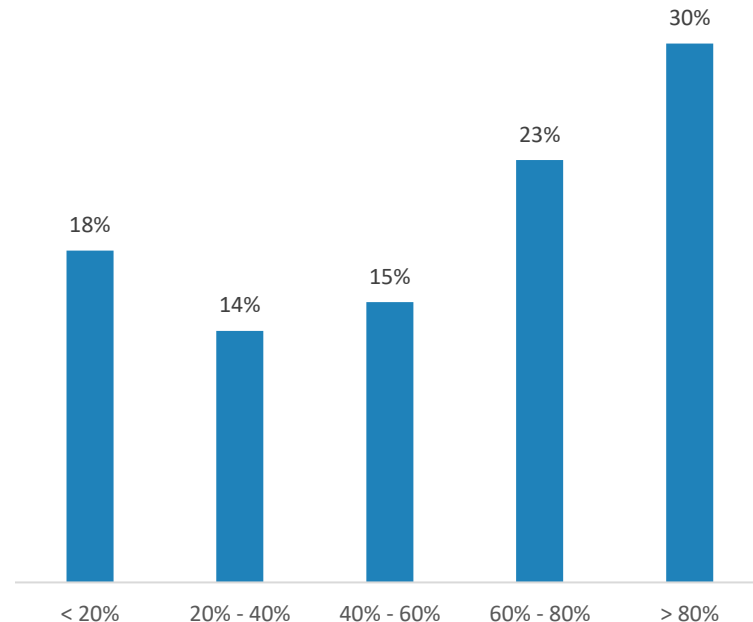
Projects & building: Good growth, evenly distributed over building process

Requirement of pre-sales normally of at least 60 %, depending for example on EQ and complexity

Loans to real estate projects, building and construction, NOK bn.*



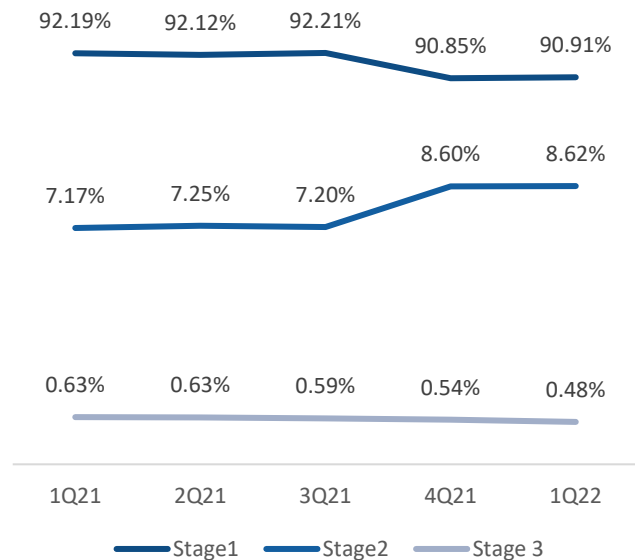
Draw on construction loans, volume-weighted, share in %*



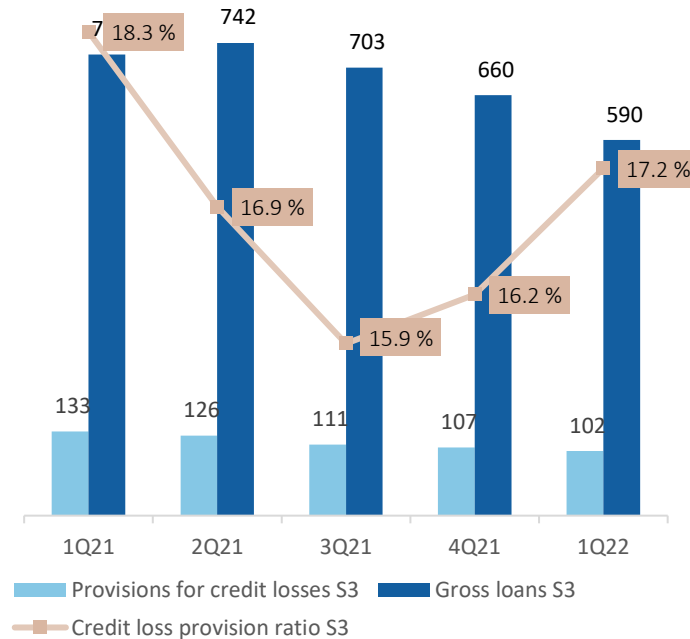
*Based on data for parent bank.

Exposures per stage and credit loss provision ratio in stage 3

Exposure by stages, (% of gross loans)

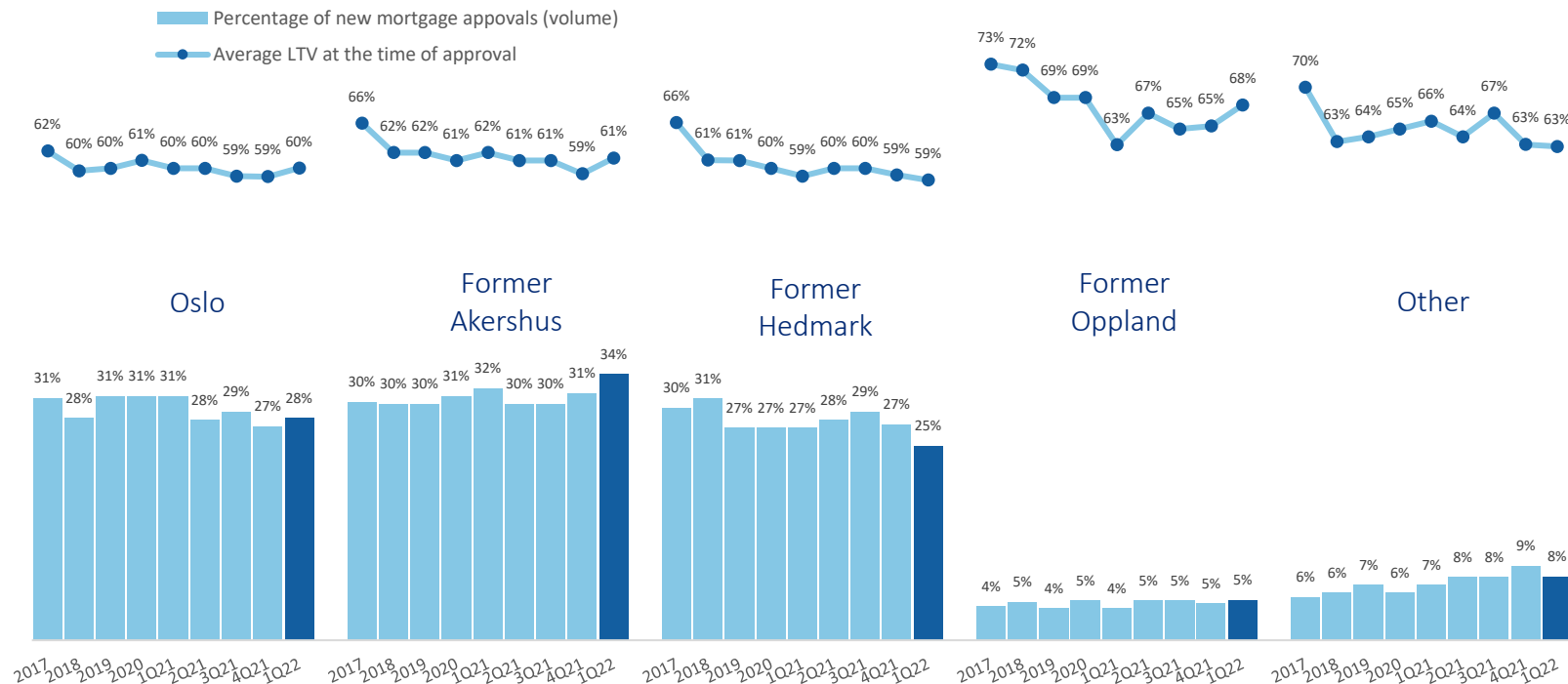


Loans in Stage 3 (NOK mill.)



Stable low LTV in new mortgage approvals

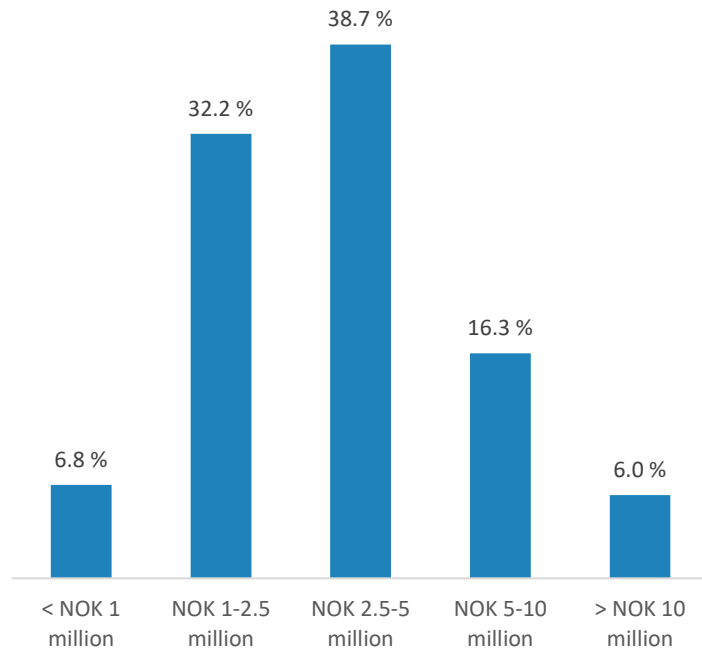
Share of new mortgage approvals and average LTV per period and county



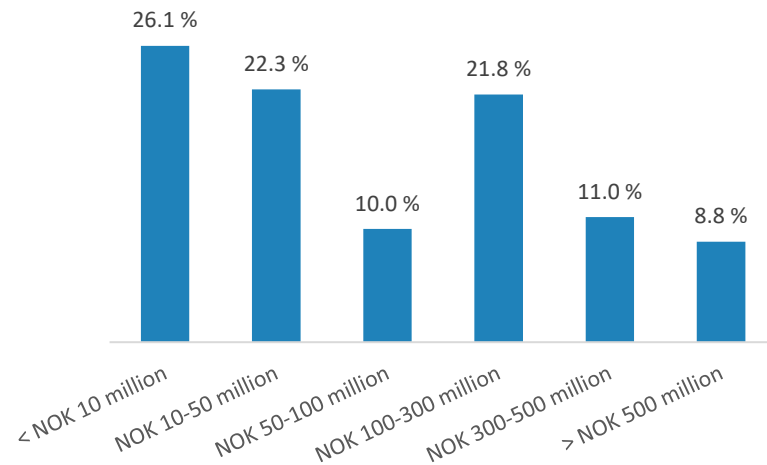
Size concentration risk in the lending book is low

Retail and corporate loans by size (% share)*

Retail market



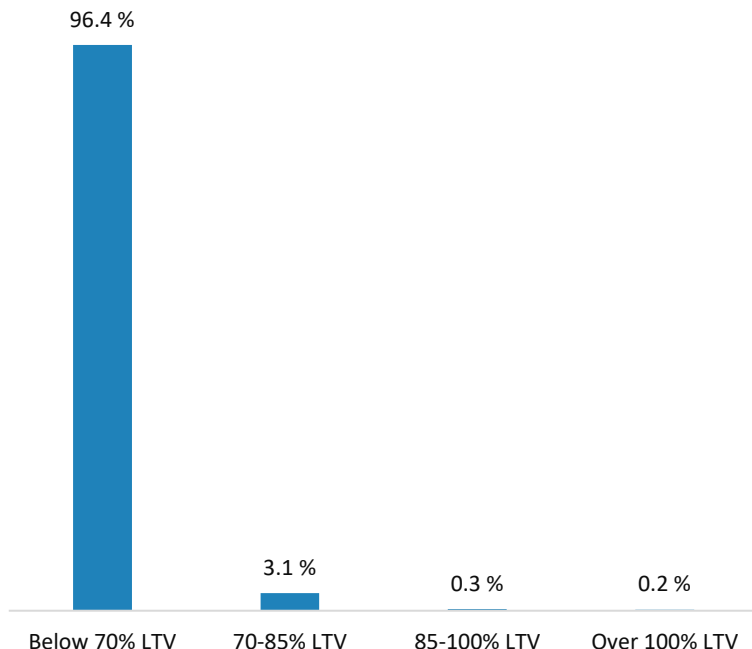
Corporate market



The use of the flexibility quota is targeted at priority customers

Exposure per LTV bucket in the residential mortgage portfolio

LTV by exposure**



Mortgages – Utilisation of flexibility quota in 1Q-22:

City of Oslo
7.9 % (8 % quota)

Other areas
8.4 % (10 % quota)

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

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

- Debt servicing capacity
 - Stress test of a sudden 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

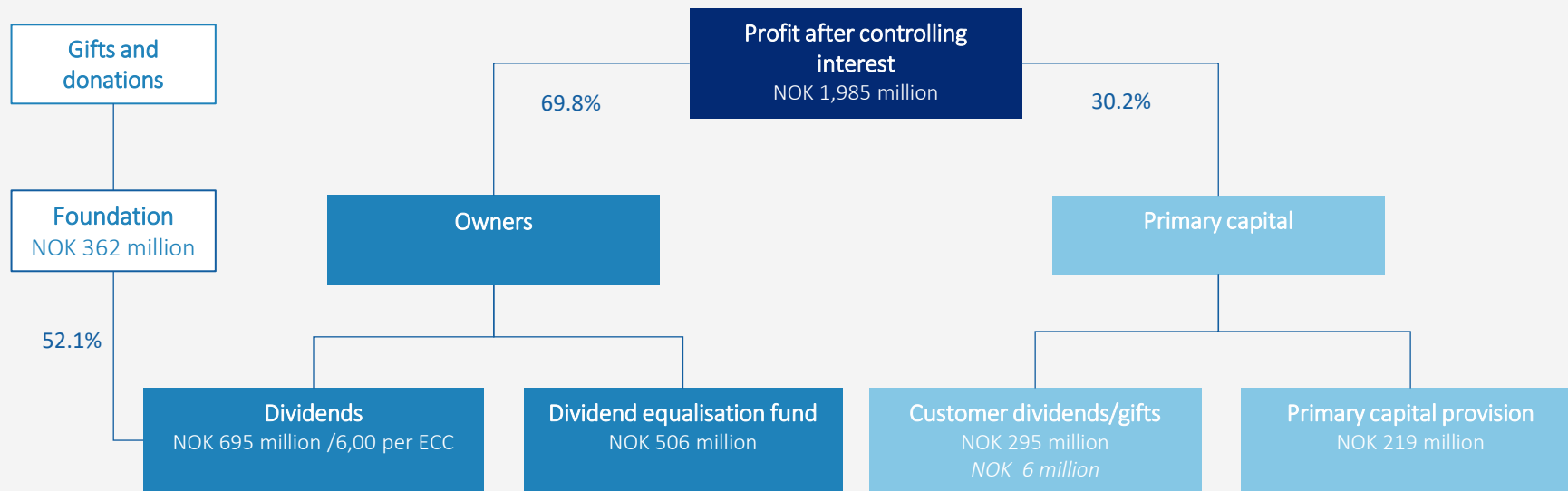
* "Regulation on the requirements for new lending with collateral in housing"

** Inclusive of loans transferred to SpareBank 1 Boligkreditt.

Capital structure and allocation of 2021 profit

In line with target of 50 % dividend share, for owners and society (through primary capital)

ILLUSTRATION



Dividends for the owners and customers equal 50 % of the Group's profit after tax¹⁾

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

	31.03.2022	31.03.2021
Market price (NOK)	140.00	111.40
Market capitalisation (NOK million)	16,216	12,903
Book equity per ECC ¹⁾	106.16	99.28
Earnings per ECC, NOK ²⁾	3.16	2.59
Price/Earnings per ECC ³⁾	10.93	10.61
Price/book equity ⁴⁾	1.34	1.12

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

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

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

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

5) Dividend adjusted return

- SPOL return:
 - Return 1Q-225 + 0.3 %
 - Return y/y5 + 33.9 %
- Liquidity in 1Q-22 compared to same period in 2021.
 - Average daily transaction volume in 1Q 2022 of 35,845 ECCs (30,727).
 - Daily average turnover: NOK 5.2 million (3.2).

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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.