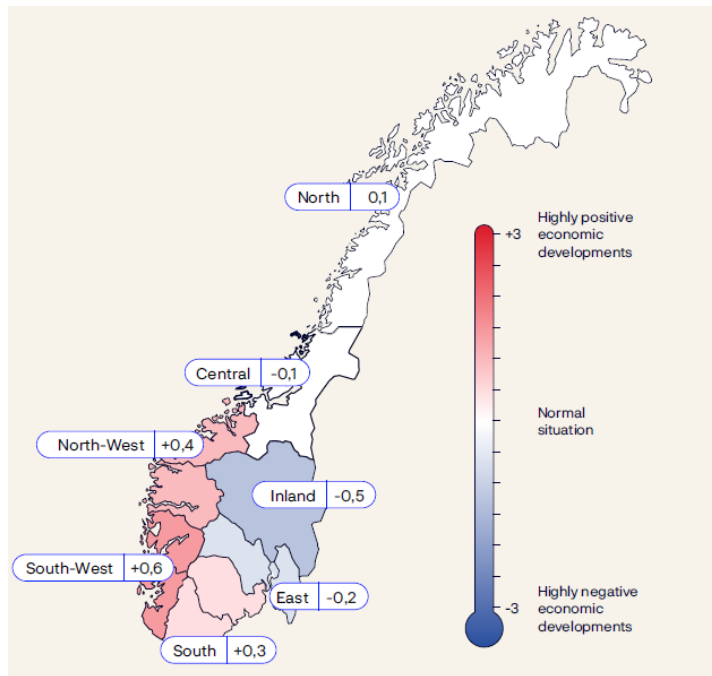




A challenging macroeconomic background

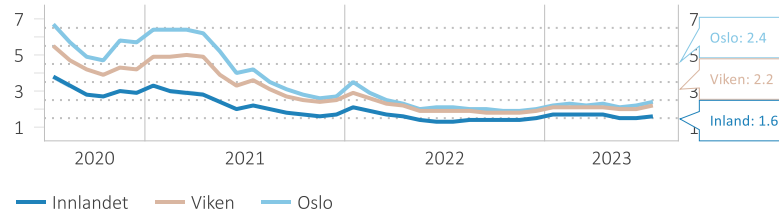
Negative business expectations. Sustained low unemployment is important. Stable housing market

Norges Bank's regional indicators



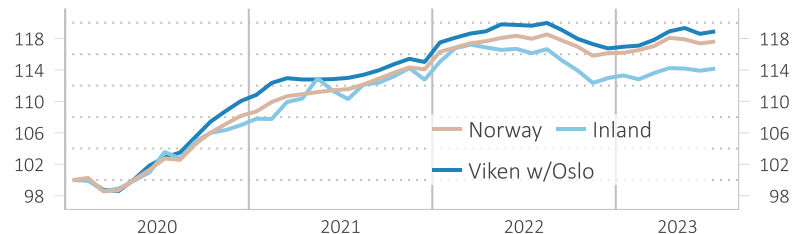
Source: Norges Bank's Regional Network report, no. 2 2023

Unemployment (registered, %)



Sources: Macrobond, Norwegian Labour & Welfare Administration (Arbeids- og Velferdsforvaltningen - NAV)

Existing home prices, index = 100 at Jan. 2020



Sources: Macrobond, Eiendom Norge, FINN and Eiendomsverdi AS

Another strong quarter, with high profitability

Financial accounts 2Q 2023 (same period last year in brackets)

Profit after tax

- Profit after tax in 2Q23 of NOK 579 million (NOK 350 million)
- Profit after tax ytd of NOK 1 231 million (NOK 885 million)

Return on equity

- ROE in 2Q-23 of 12.2 % (7.7 %)
- ROE ytd of 12.9 % (9.9 %)

CET-1

- CET 1 ratio of 17.9 % (18.0%)

Lending growth

- Lending growth 2.0 % in 2Q23 (3.1 %), incl. covered bond companies
- Lending growth 5.9 % (9.6 %) last 12 mths, incl. cov. bond companies

Deposit growth

- Deposit growth of 5.5 % in 2Q23 (6.5 %)
- Deposit growth of 5.9 % (8.1 %) last 12 months

Operating expenses

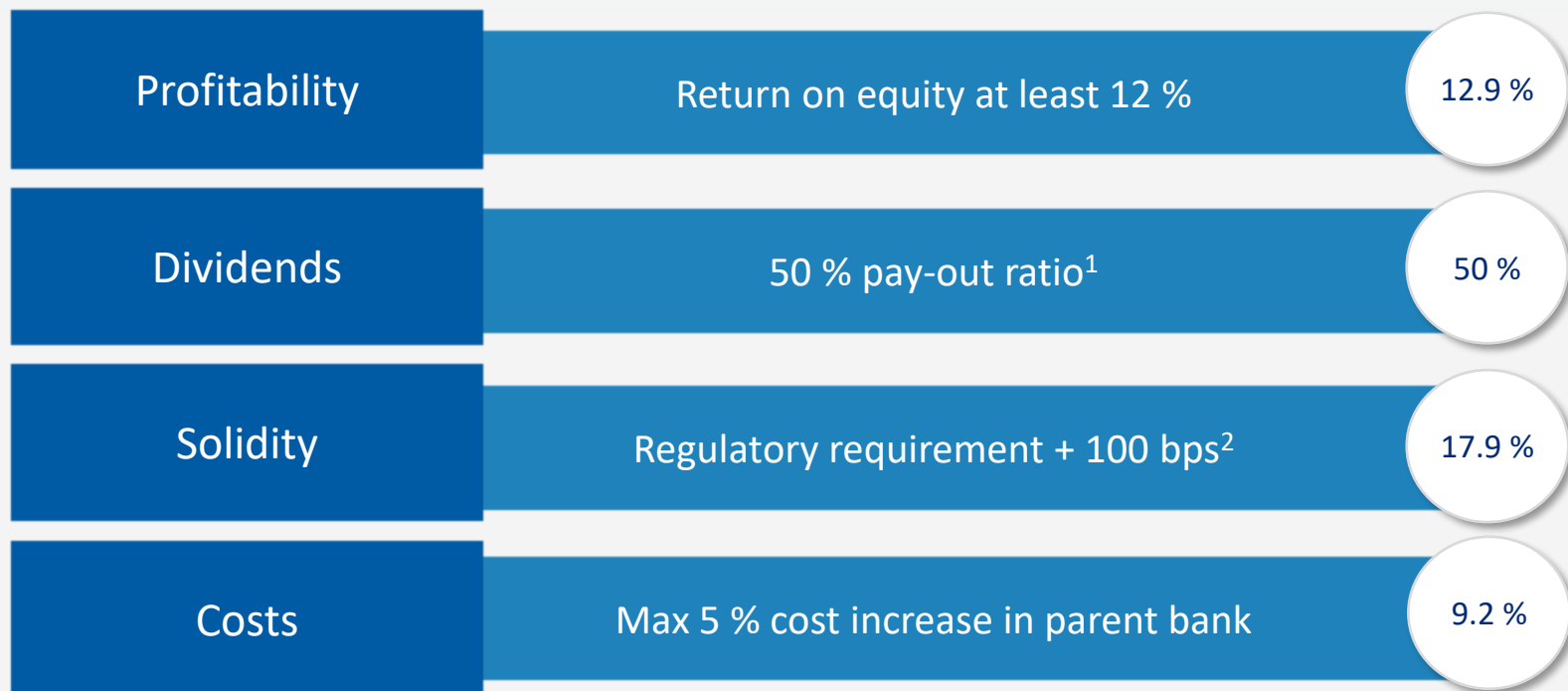
- Operating expenses up 2.8 % y/y (5.8 %)

Loan losses

- Net impairments of NOK 86 million in 2Q-23 (net reversals NOK 59 million)
- Net impairments of NOK 135 million ytd (net reversals NOK 55 million)

Financial targets and achievements per 2Q-23

Long-term goals versus actual results

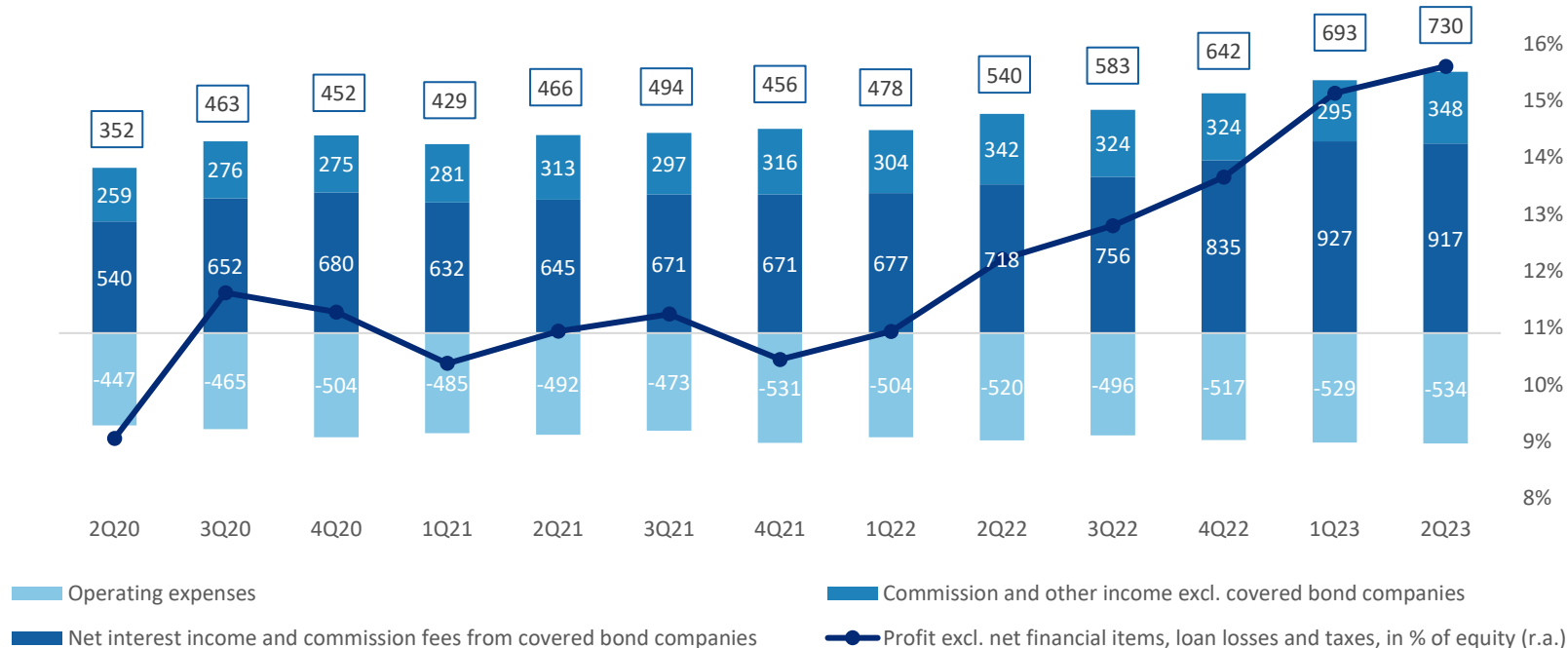


1. Out of profits after taxes taking into account non-controlling ownership interest and interest on hybrid capital.
2. Per 2Q 2023. Regulatory requirement of 15.8 %. If anticipated changes to regulatory requirements regarding the Pillar 2 capital composition are made effective, required CET-1 capital for the bank will be reduced by 0.8 %-points, based on today's Pillar 2 requirement.

Strong development for core operations

But a sharp rise in money market rates slows the improvement in net interest income

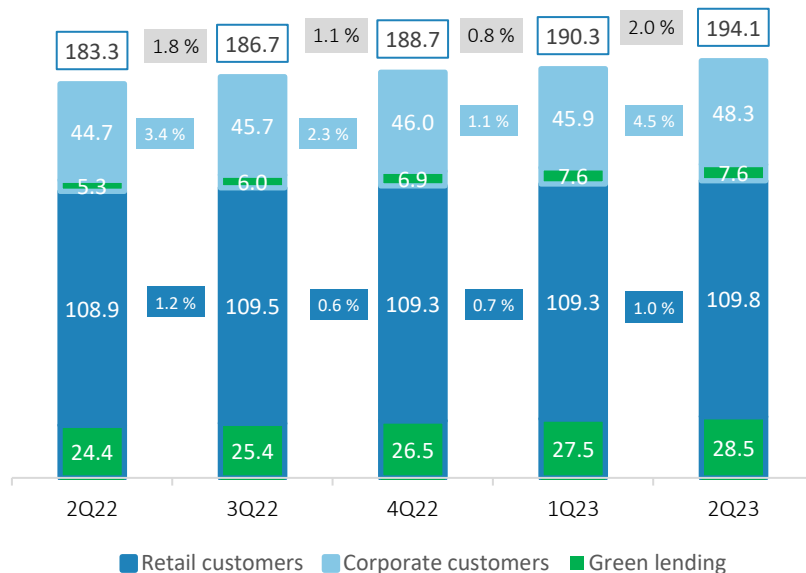
Net interest income, net commission income and operating expenses (NOK mill.)



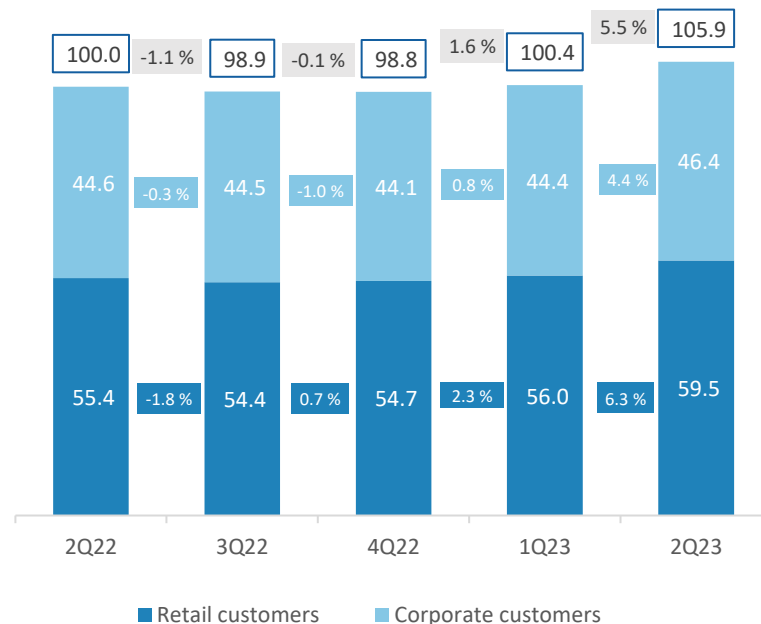
Healthy volume growth

Lending growth remains good. In 2Q23, 18.5 % of loans were green. Strong growth in deposits

Gross lending (NOK billion)



Deposits (NOK billion)



Our growth strategy implies increasing market shares over time

A difficult macroeconomic background does not exclude interesting market opportunities

Inland region

Bank's original home market
Market leader



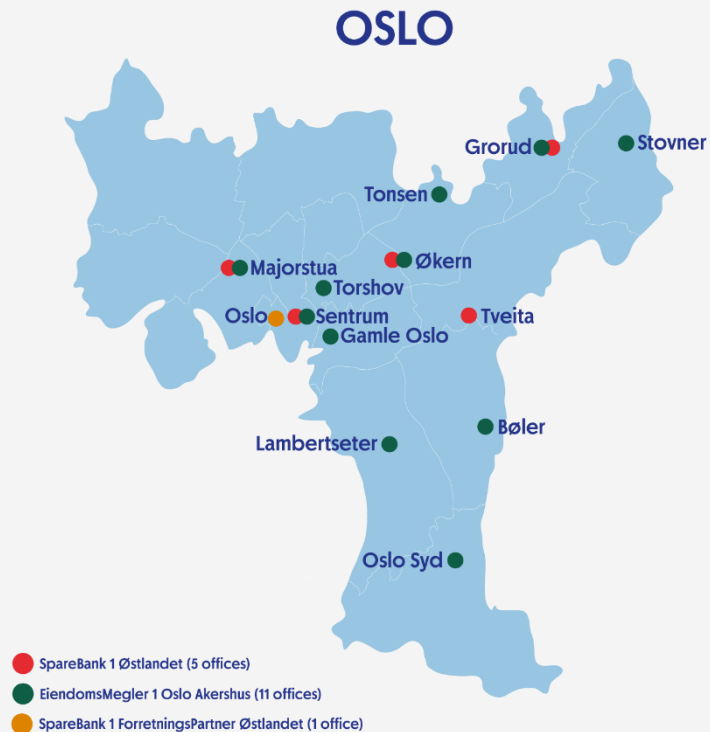
Capital region

Presence for over 125 years
Growth opportunities



Physical presence with a heavy emphasis on customer advice

Strong distribution in Norway's most interesting market area

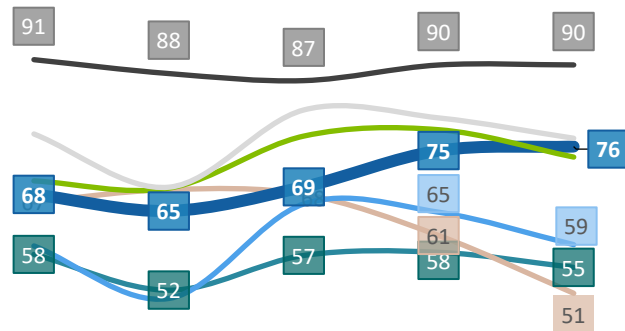


Økern Portal – New branch opened in June 2023

Solid customer relations through difficult times

Strong basis for future growth

Customer relations (TRIM), Eastern Norway (retail)*



DNB
Nordea
SpareBank 1
Other banks
Danske Bank
Sbanken
Other savings banks

2015 2017 2019 2021 2023

Source: Kantar



The joy of sharing

Every year we share the profit with our customers - we are the bank with customer dividends.

SpareBank 1
ØSTLANDET

The bank that shares with you





- In challenging times, the Norwegian savings bank model has performed strongly.
- Good advice and local knowledge support a solid lending portfolio.
- We will contribute with good solutions for existing customers, also for those that face challenging times.
- We retain our growth ambitions, but growth needs to be profitable and risk in line with our profile.

Elverum

er trebyen, idrettsbyen, håndballbyen, fotballbyen, studentbyen, forsvarsbyen og folkehelsebyen.
Elverum har hjerterom og byen har en Sparebank med røtter helt tilbake til 1846.
Vår oppgave er å gi deg de beste rådene, slik at du kan ta de rette beslutningene.



Income statement

Group

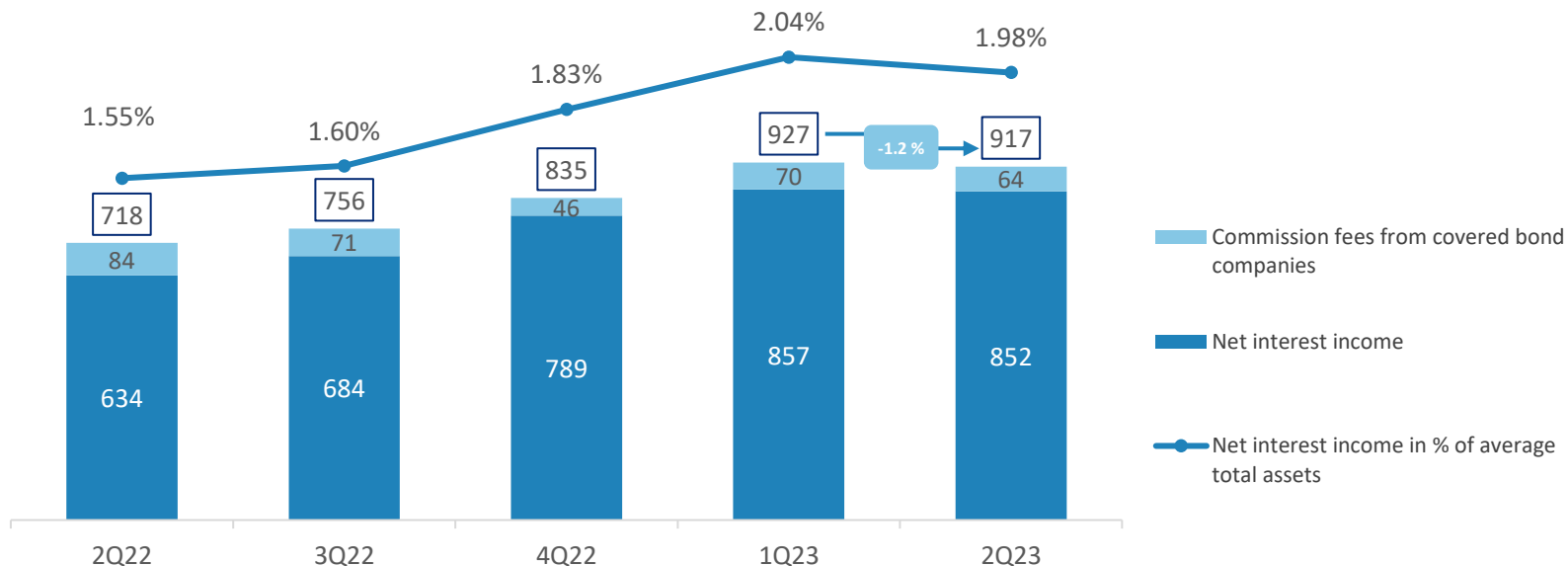
	2Q23	1Q23	2Q22	YTD 2023	YTD 2022	2022
Net interest income	852	857	634	1 710	1 219	2 693
Net commission income	363	315	367	678	697	1 375
Other income	49	50	60	99	126	213
Dividends	10	17	14	28	29	43
Net profit from ownership interest	22	59	20	82	36	186
Net income from financial assets/liabilities	84	25	-153	109	-85	-67
Total operating expenses	534	529	520	1 064	1 024	2 037
Operating profit before losses on loans and guarantees	846	796	421	1 642	998	2 406
Impairment on loans and guarantees	86	49	-59	135	-55	27
Pre-tax operating profit	760	747	480	1 507	1 053	2 379
Tax expense	181	95	130	276	168	431
Profit/loss after tax	579	652	350	1 231	885	1 948
Return on equity	12.2 %	13.9 %	7.7 %	12.9 %	9.9 %	10.5 %
Cost/income ratio	38.7 %	39.9 %	55.3 %	39.3 %	50.6 %	45.8 %
Losses on loans as a percentage of gross loans	0.3 %	0.2 %	-0.2 %	0.2 %	-0.1 %	0.0 %

Note: Commission expenses and registration fees were reclassified in the second quarter of 2023. This reduced net interest income and increased net commissions and other operating income by NOK 10 million in the second quarter of 2023. See note 2.1 in the report for further details.

Net interest income

Almost stable net interest income from the previous quarter due to rising money market rates

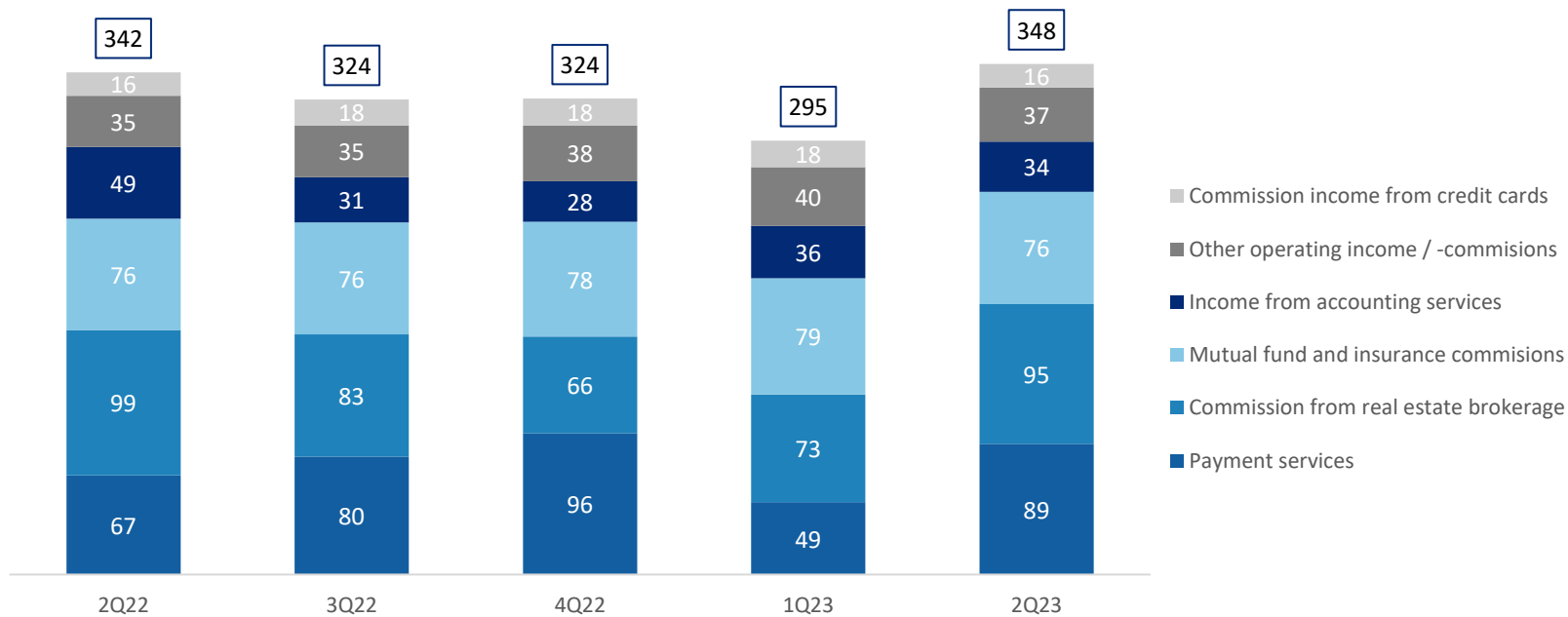
Net interest income incl. commissions from covered bond companies (MNOK and %)



Commission income

Higher income from payment services. Other commission income steady at high levels

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



Profits in subsidiaries

Profit after taxes

(NOK million)	2Q23	2Q22
Sparebank 1 Finans Østlandet AS - Group	32.6	31.6
EiendomsMegler 1 Innlandet AS	1.2	2.7
EiendomsMegler 1 Oslo Akershus AS - Group	4.2	6.8
SpareBank 1 ForretningsPartner Østlandet AS - Group *	2.8	5.9
Subsidiaries	40.7	35.3



På jakt etter ny 

Stikk innom et av våre kontorer eller ring
kundesenteret for en uforpliktende prat.

📞 915 07040 🌐 sb1ostlandet.no

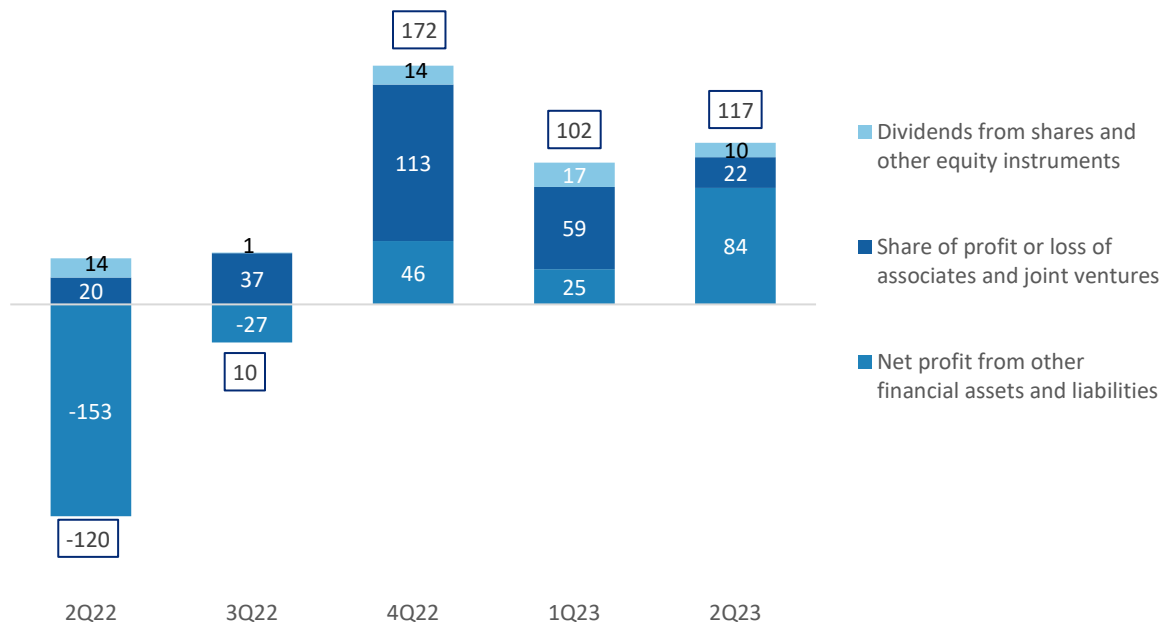
SpareBank 1
ØSTLANDET

* SpareBank 1 Østlandet sold the consultancy part to TheVIT AS on 23 August. Payroll and accounting operations were taken over in its entirety by SpareBank 1 Østlandet. The company changed its name to SpareBank 1 ForretningsPartner ('Business Partner') Østlandet AS.

Net income from financial assets and liabilities

Result in SB1 Group weakens contribution from associates and JVs

Net income from financial assets and liabilities, NOK million



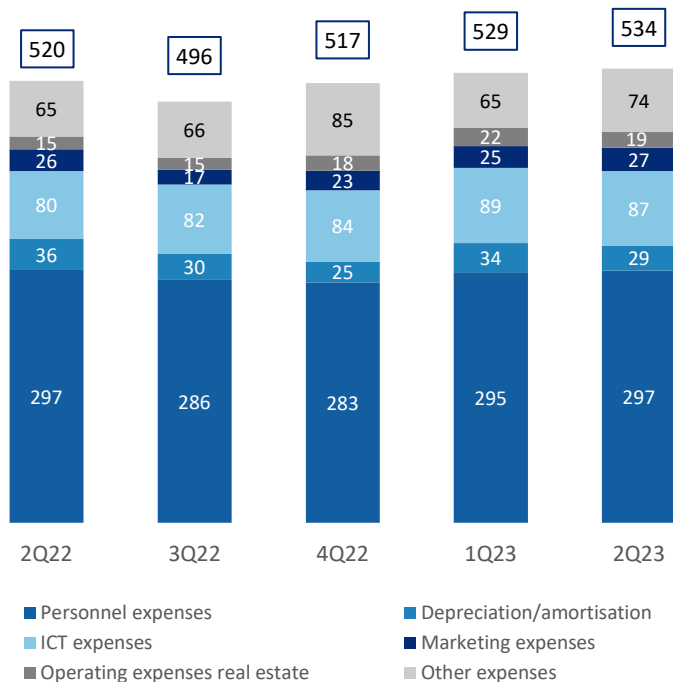
Selected valuation changes:

- Fixed rate lending incl. hedges: NOK 29 mill.
- Equity instruments: NOK 17 mill.
- Liquidity portfolio incl. hedges: NOK 13 mill.
- Net profit from currency trading and hedging: NOK 15 mill.

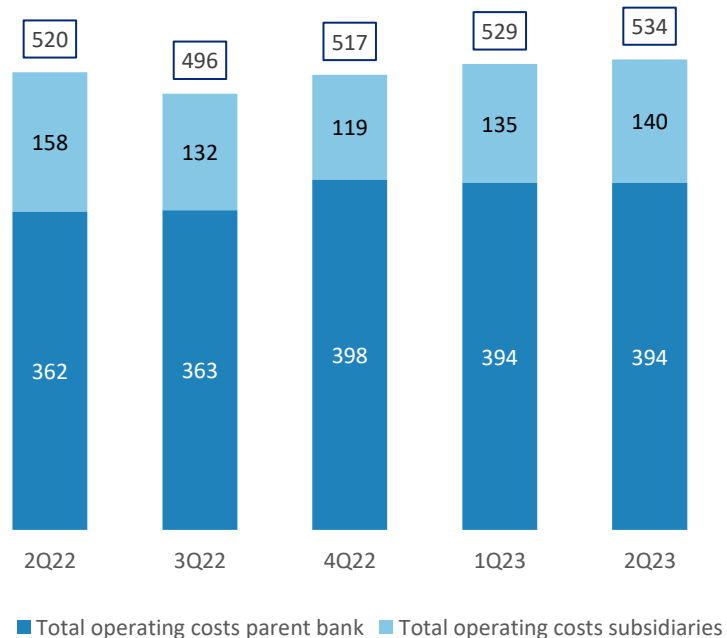
Operating expenses

Increased costs, due to underlying inflation, wage growth and more FTEs in the parent bank

Operating expenses by item (NOK million)



Operating expenses, by unit (NOK mill.)



Loan loss provisions

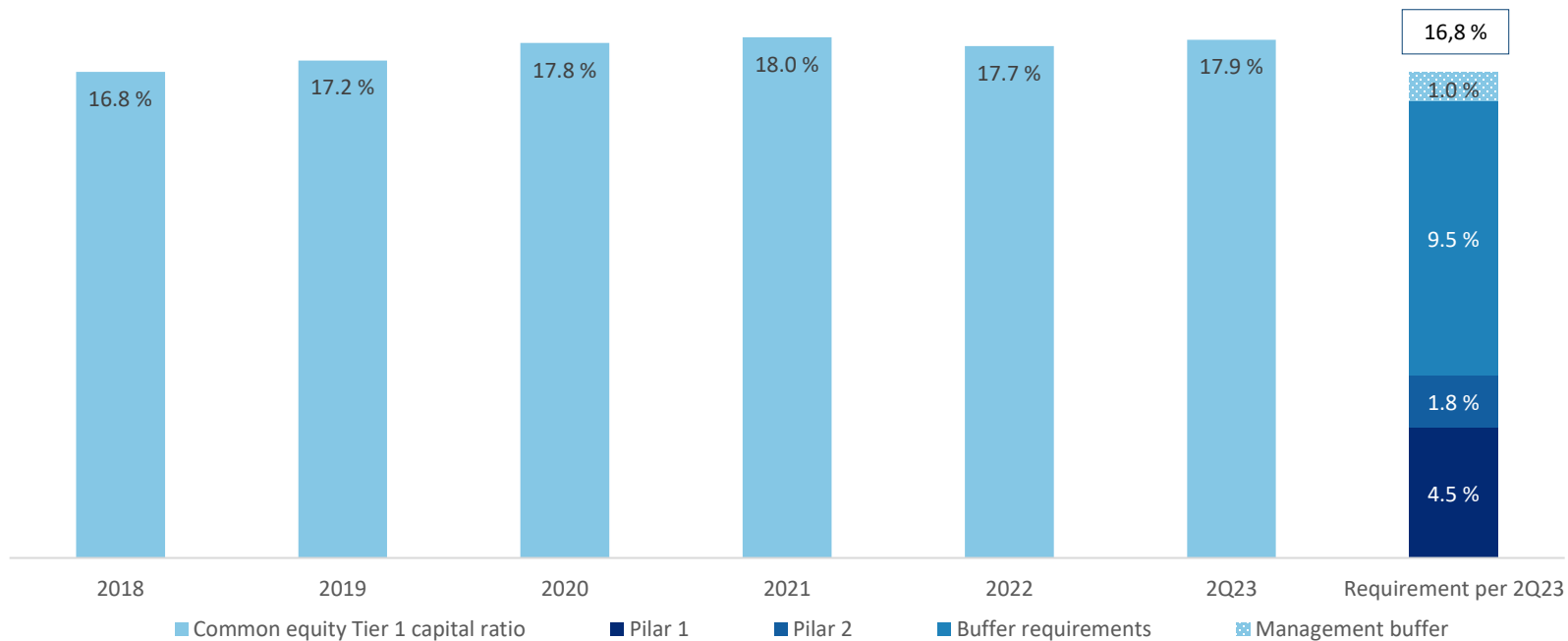
Increased model-based and individual provisions. Low net write-offs

	2Q22	3Q22	4Q22	1Q23	2Q23
Parent bank	-61	16	58	42	77
SB1FØ	2	3	6	7	9
Group	-59	19	63	49	86
Losses as a percentage of total lending	-0.2 %	0.1 %	0.2 %	0.2 %	0.3 %

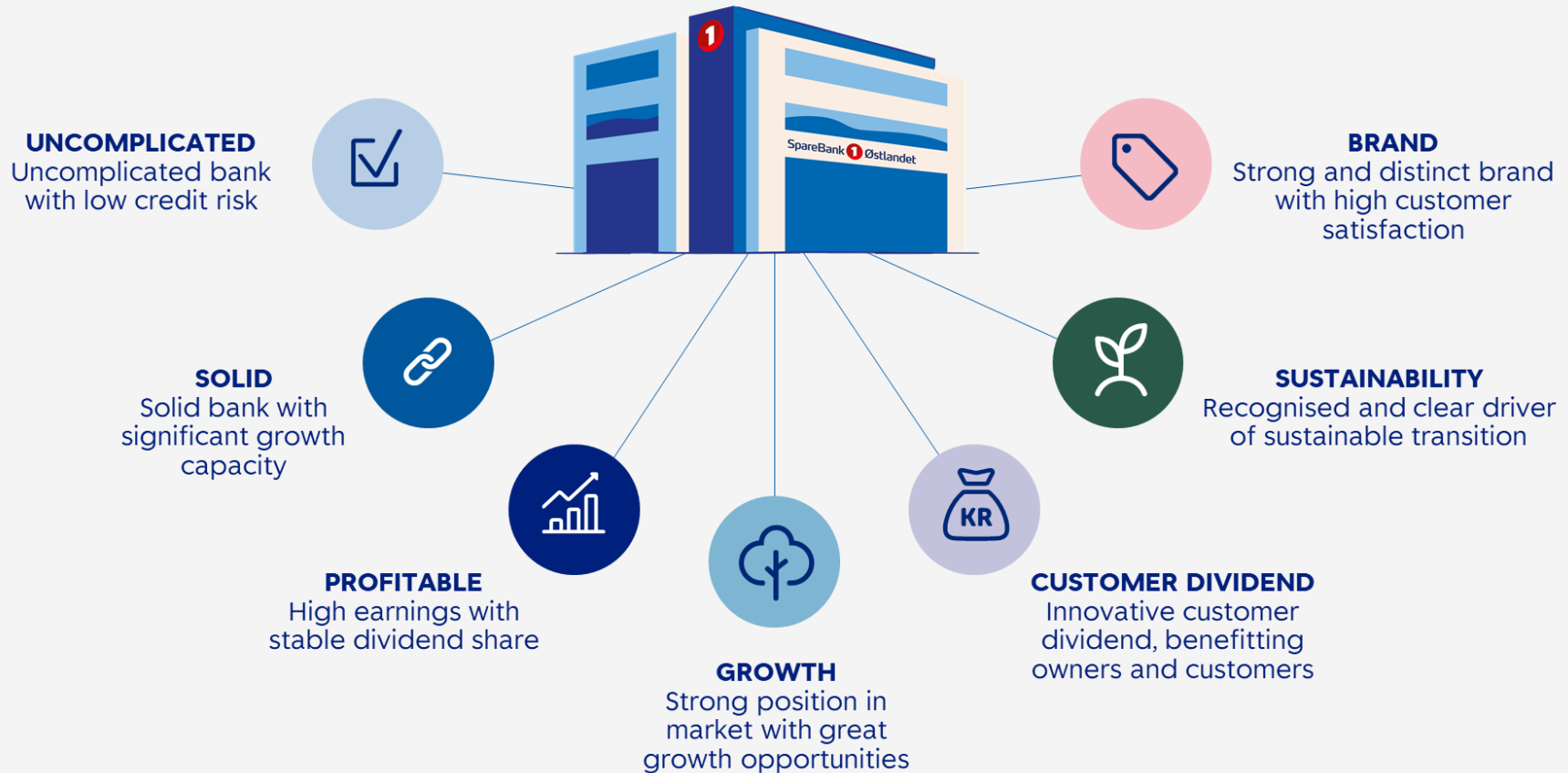
Loan loss provisions (NOK million)	2Q22	3Q22	4Q22	1Q23	2Q23
Change in model-based loss provisions	-66	14	38	30	25
Change individual loss provisions	-5	-4	18	1	55
Net write-offs	12	9	7	18	6
Total losses	-59	19	63	49	86

CET-1 ratio

Well above regulatory requirements



Why invest in SpareBank 1 Østlandet (SPOL)?

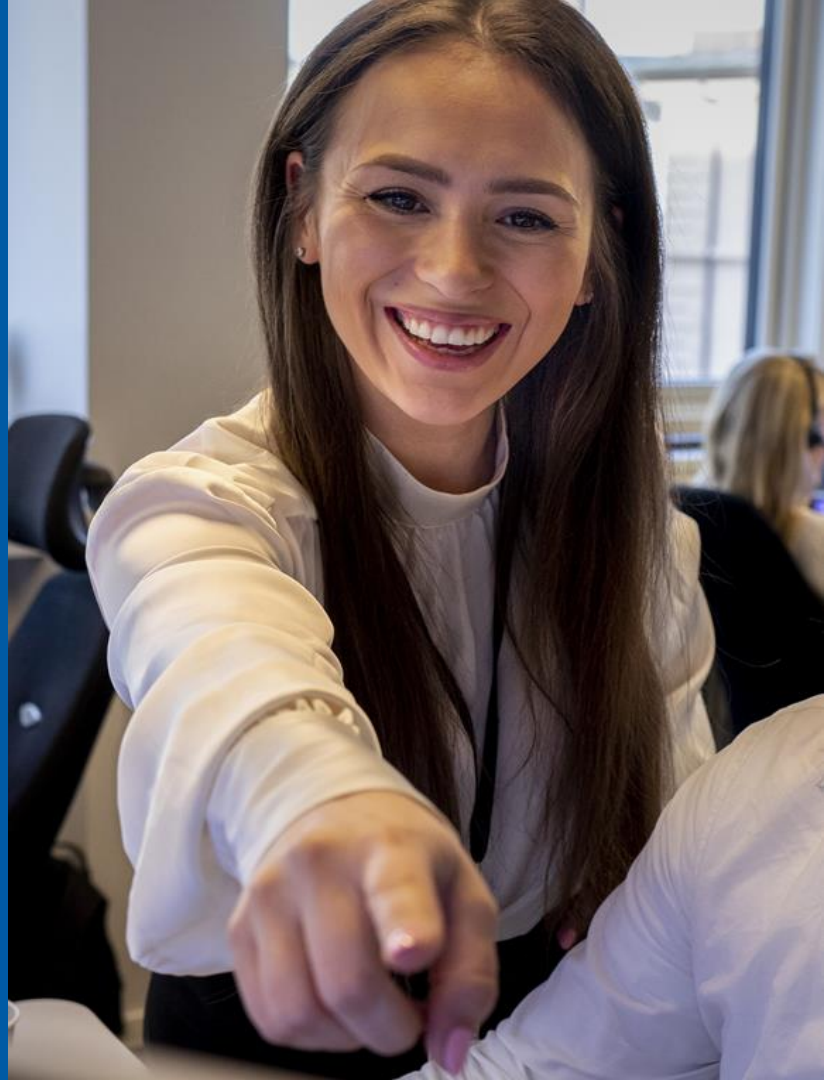


Creating together

Proficient | Near | Engaged

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

Our work continues



SpareBank 1 Østlandet

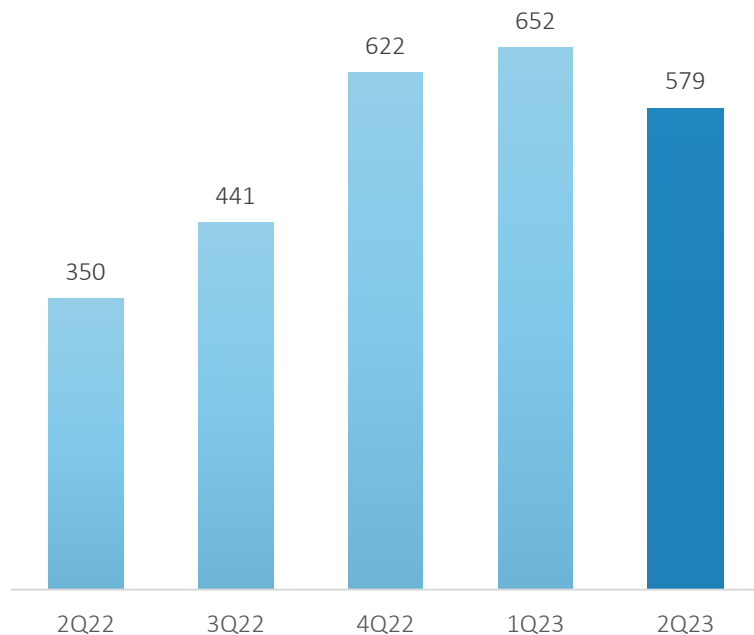
Bankveien



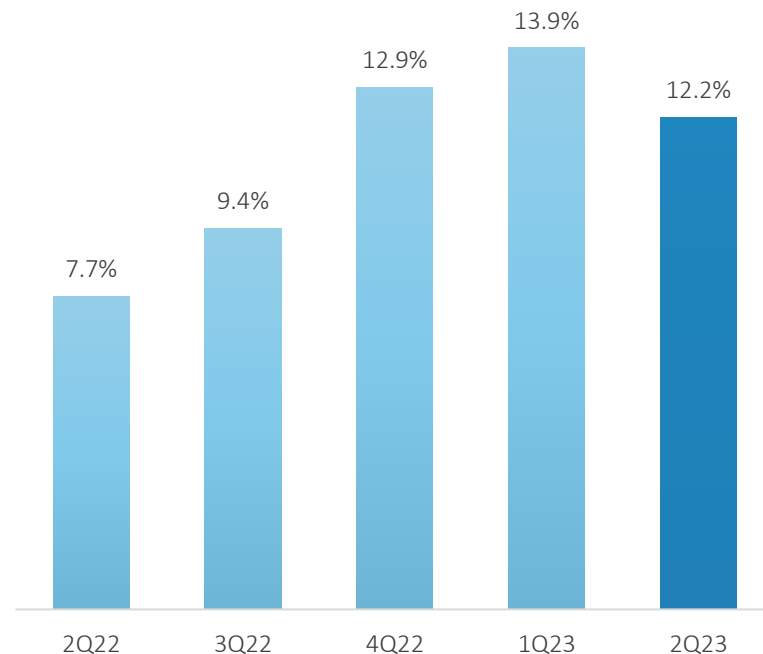
2023 Q2

APPENDIX Financials/ECC

Profit after tax (NOK mill.)



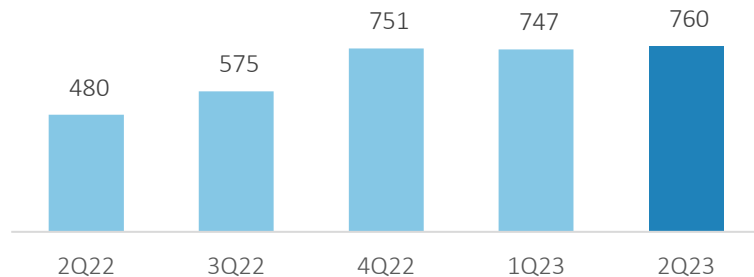
Return on equity (%)



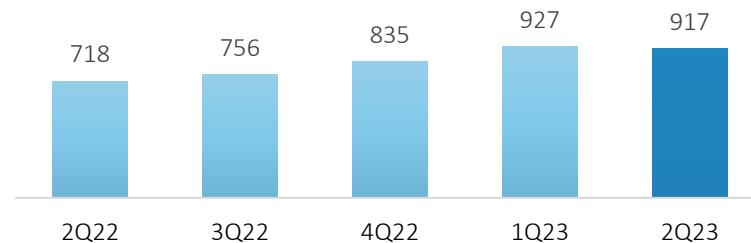
Key financials - quarterly

(1)

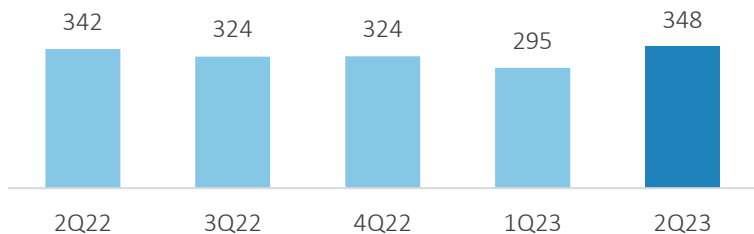
Pre-tax profit (NOK million)



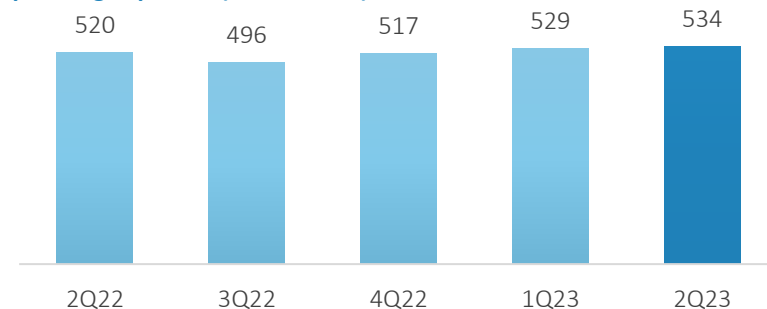
Net interest income and commission fees from covered bond companies (NOK million)



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



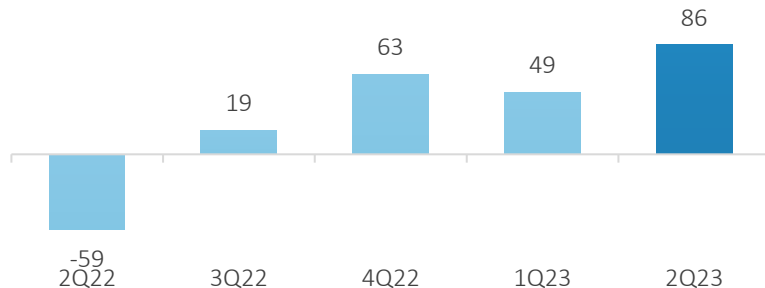
Operating expenses (NOK million)



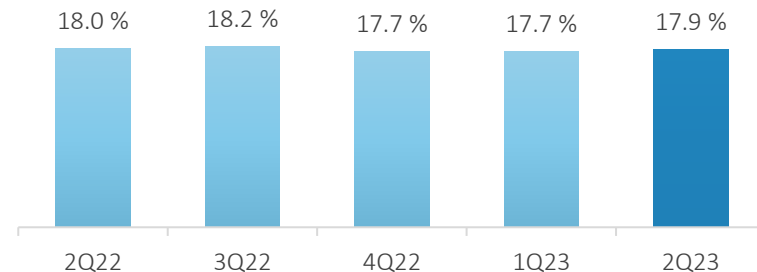
Key financials - quarterly

(2)

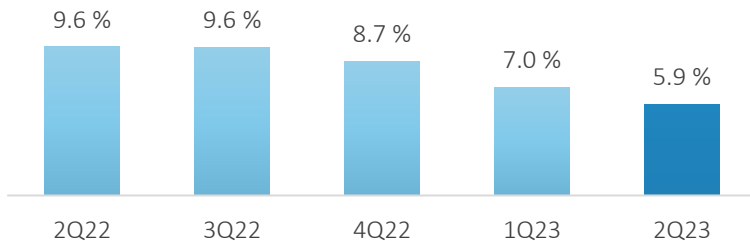
Impairments on loans and guarantees (NOK million)



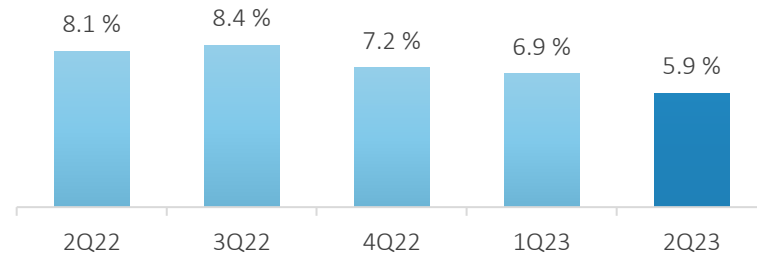
CET-1 ratio



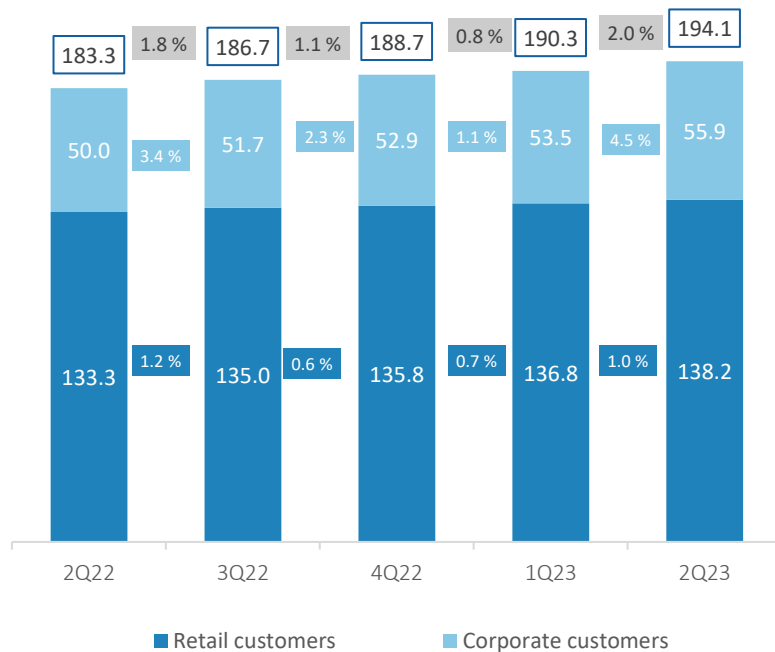
Lending growth last 12 months, inc. transferred loans



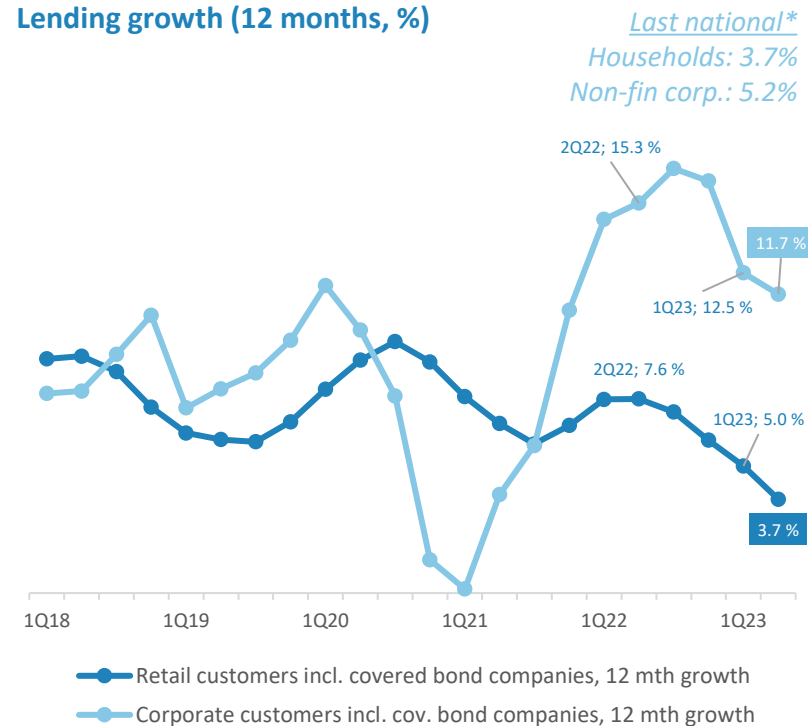
Deposit growth last 12 months



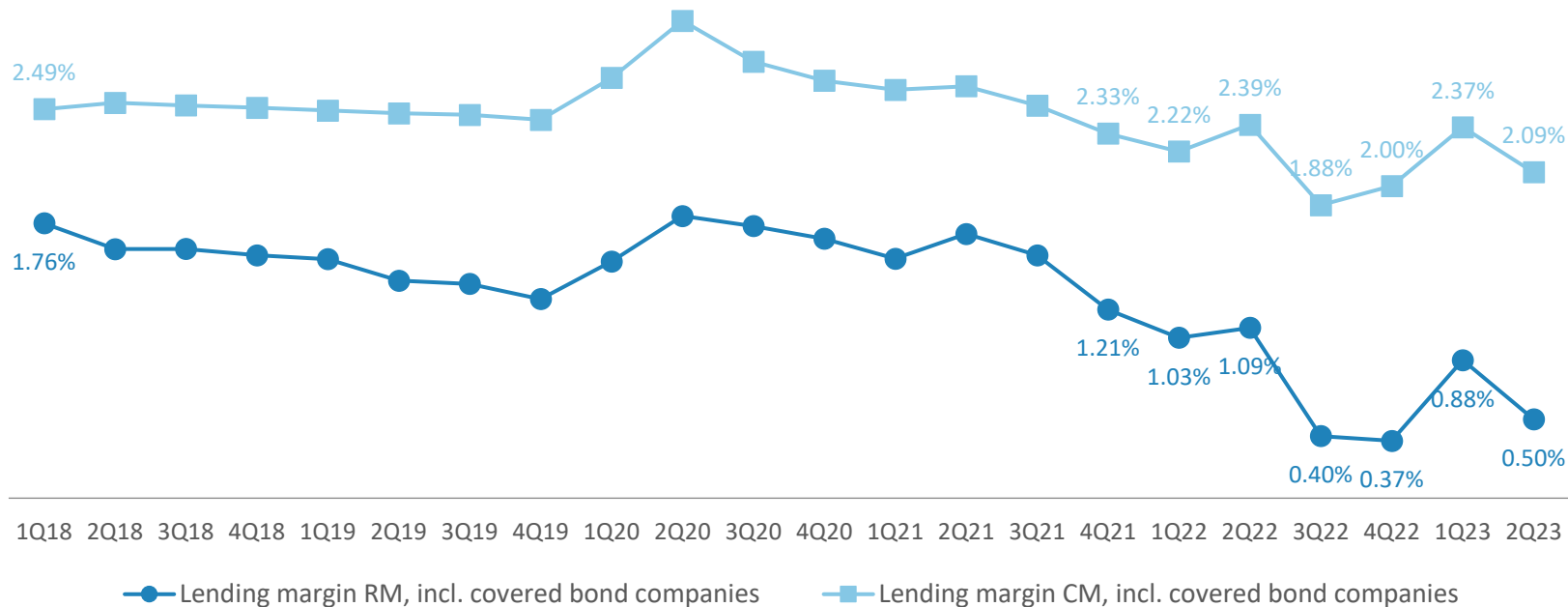
Gross lending (NOK billion)



Lending growth (12 months, %)

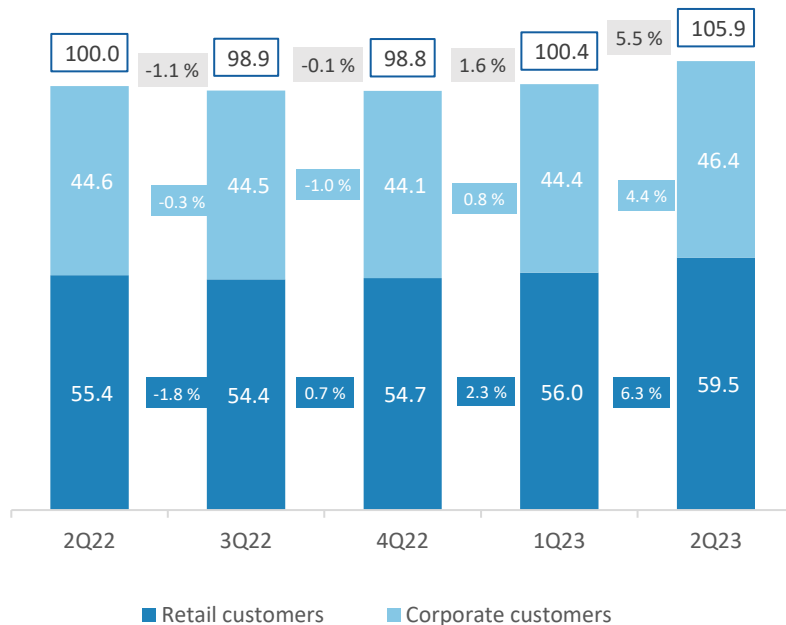


Lending margins, parent bank (%)*

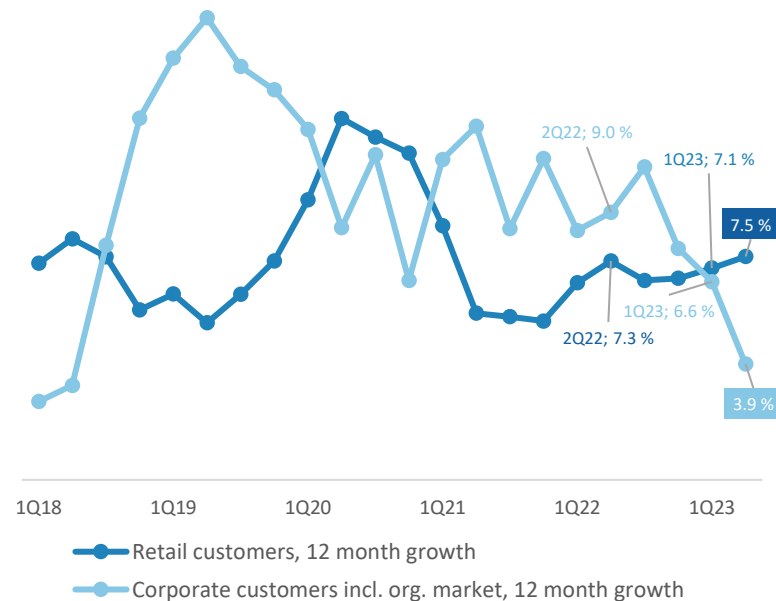


* Based on allocation of customer loans between retail and corporate divisions, respectively.

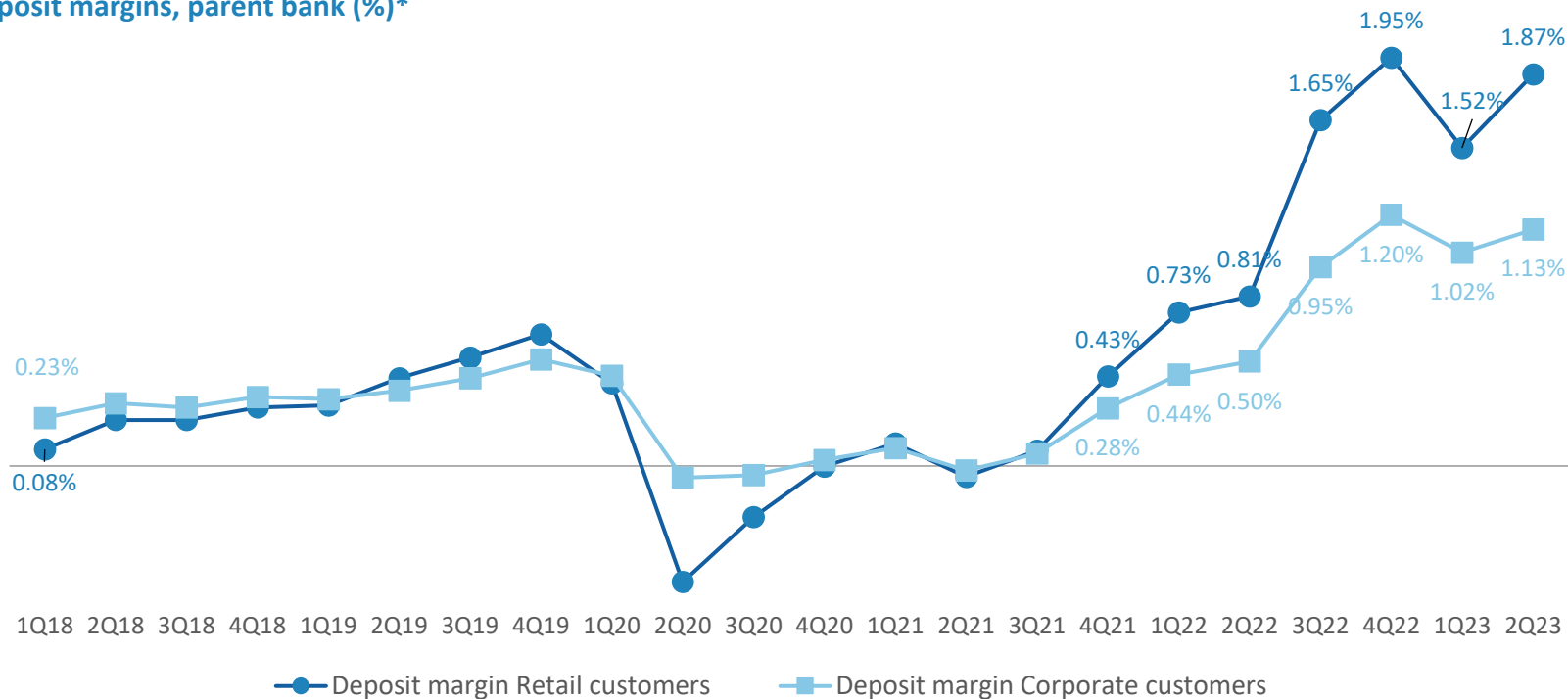
Deposits (NOK billion)



Deposit growth (12 months, %)



Deposit margins, parent bank (%)*

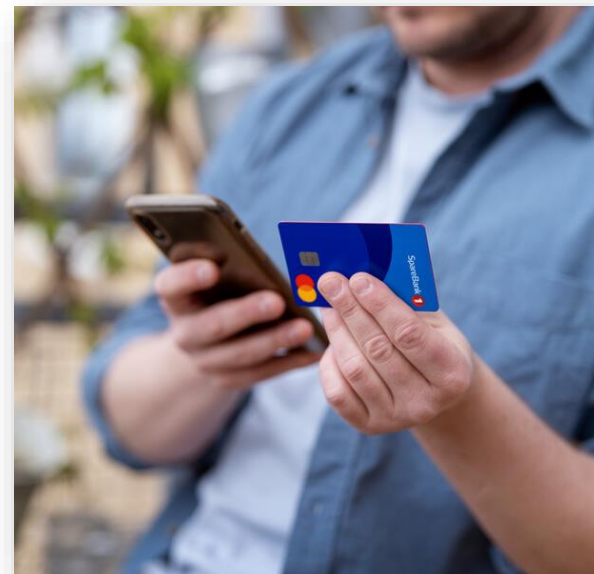


* Based on allocation of customer deposits between retail and corporate divisions, respectively.

Profits in joint ventures

Profit after taxes

(NOK million)	2Q23	Ownership	2Q22	Ownership
SpareBank 1 Gruppen AS - Group*	- 21.4	12.40 %	177.1	12.40 %
SpareBank 1 Forvaltning AS	39.2	6.26 %	54.4	5.24 %
SpareBank 1 Boligkreditt AS	108.4	22.42 %	8.0	23.15 %
SpareBank 1 Næringskreditt AS	15.6	15.66 %	11.2	14.35 %
SpareBank 1 Kreditt AS	- 8.0	18.91 %	14.8	19.09 %
SpareBank 1 Betaling AS	- 53.2	18.10 %	0.8	18.20 %
BN Bank ASA	171.7	9.99 %	138.9	9.99 %
Joint ventures	252.4		387.6	

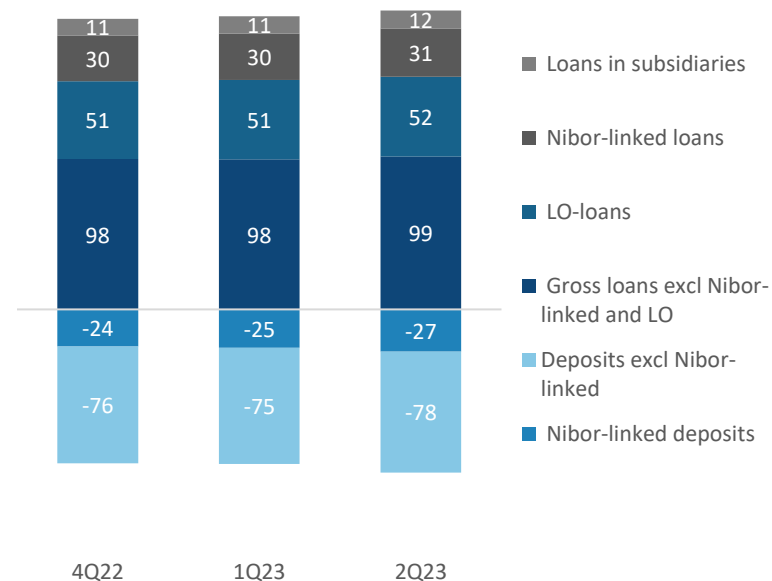


* The majority's share of profit after tax in 2Q23 was NOK -23.8 million (95.6), which is also the basis for calculating SpareBank 1 Østlandet's share of the profits. SpareBank 1 Group implemented IFRS 9 and IFRS 17 on 1 January 2023. Numbers for 2022 have been restated.

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

Norges Bank	15 Dec-22 (0.25 %)	23 mar-23 (0.25 %)	4. mai-23 (0.25%)	22. juni-23 (0.50%)
Effective dates new loans and deposits	21 Dec-22	30 mar-23	15 May-23	10 Aug-23
Existing CM loans and deposits	4 Jan-23	14 Apr-23	29 May-23	12 July-23
Existing RM loans and deposits	1 Feb-23	12 May-23	27 June-23	10 Aug-23

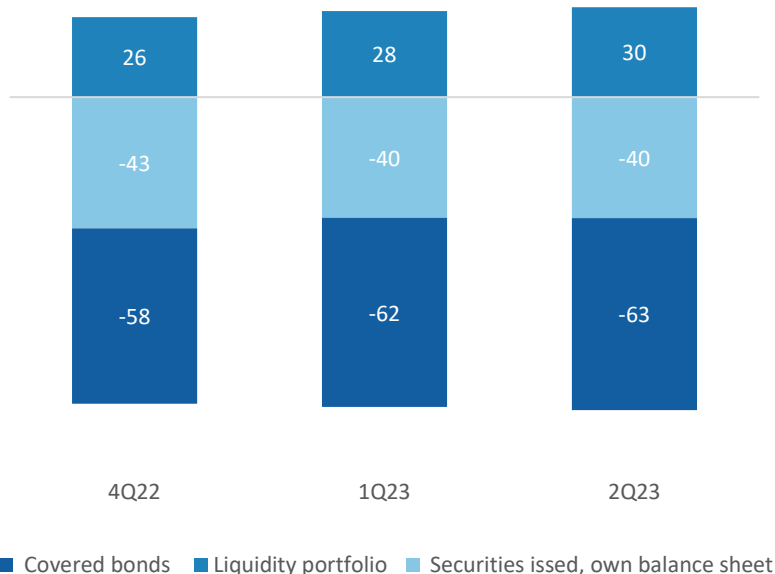
Loans and deposits, NOK bill.



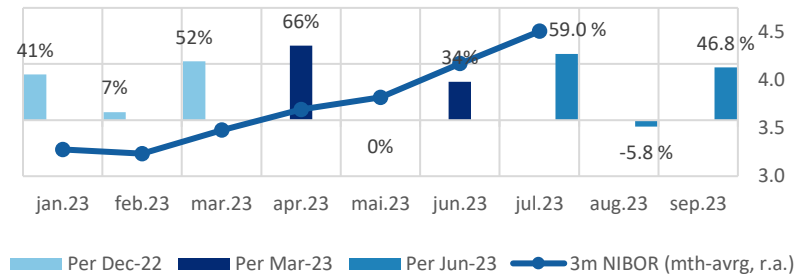
Structure on funding and security holdings also affect NII

Most rate fixings of own balance sheet occurred early in 2Q23. Covered bond funding lags Nibor

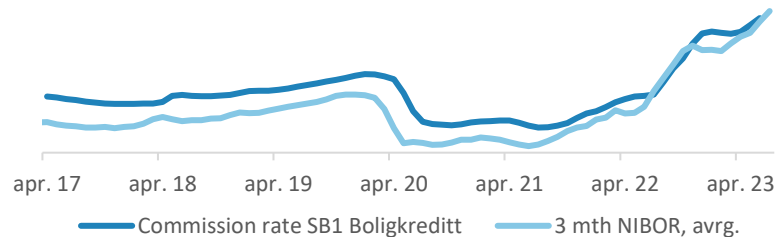
Securities, NOK bill.*



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



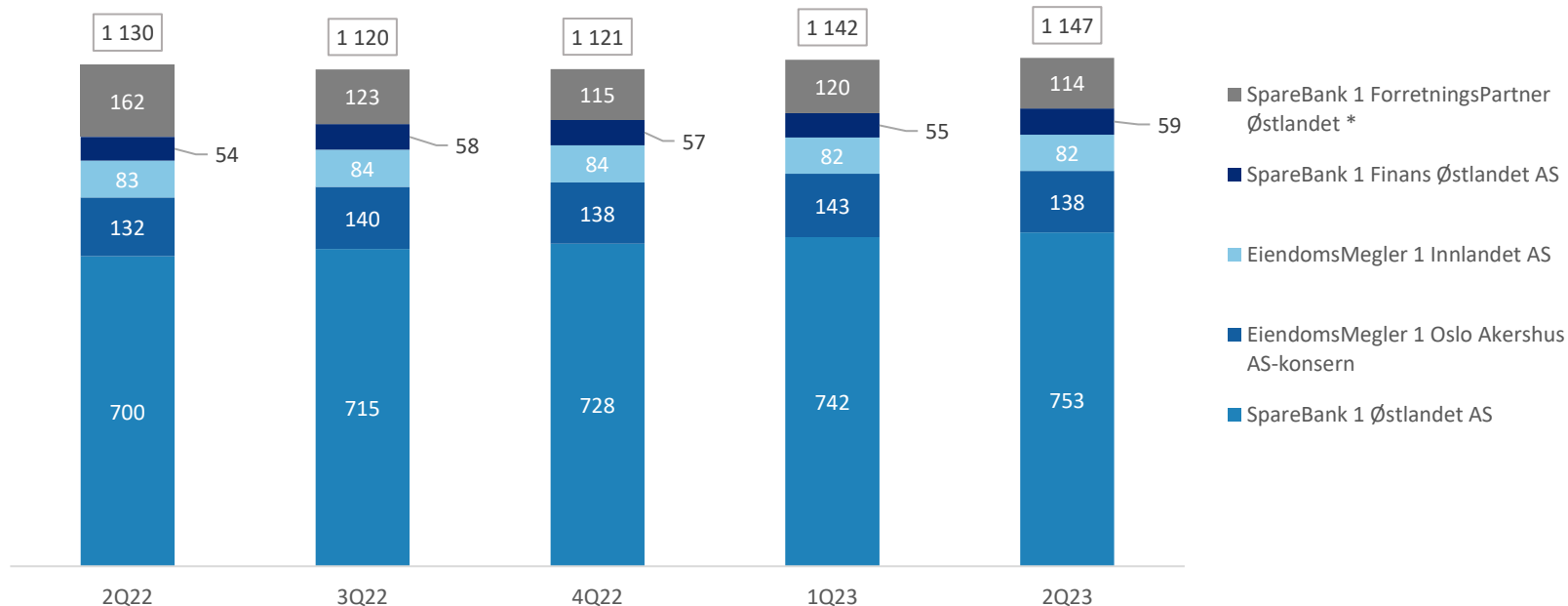
3-month NIBOR and commission rate SP1 Boligkreditt, %



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

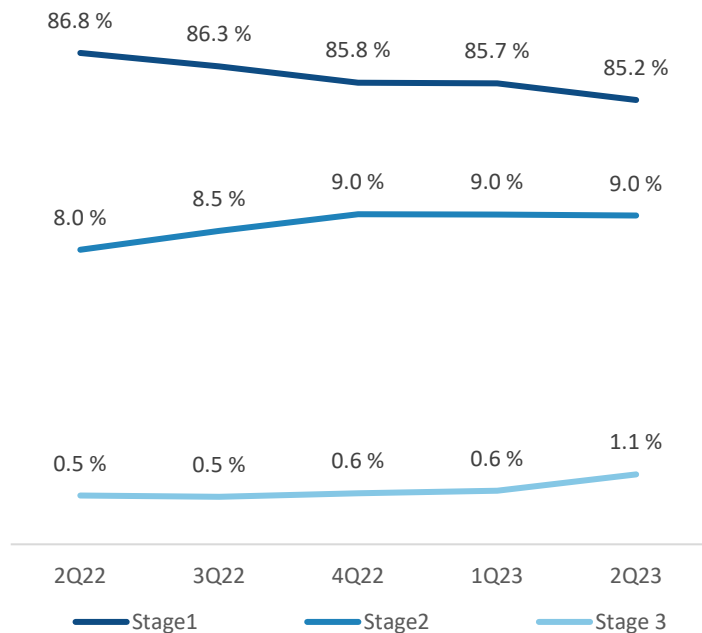
* Includes rate fixings on liquidity portfolio, debt securities issued on own balance, and interest rate/cross currency basis swaps. E.g.: Per Mar-23, 66.3 % would be fixed in Apr-23.

Full-time equivalents in parent bank and subsidiaries

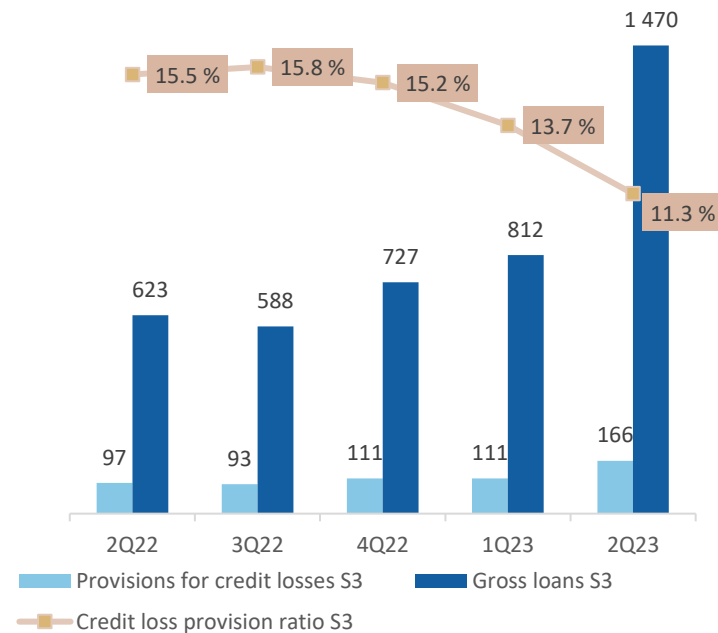


Exposures per stage and credit loss provision ratio in stage 3

Exposure by stages (% of gross loans*)



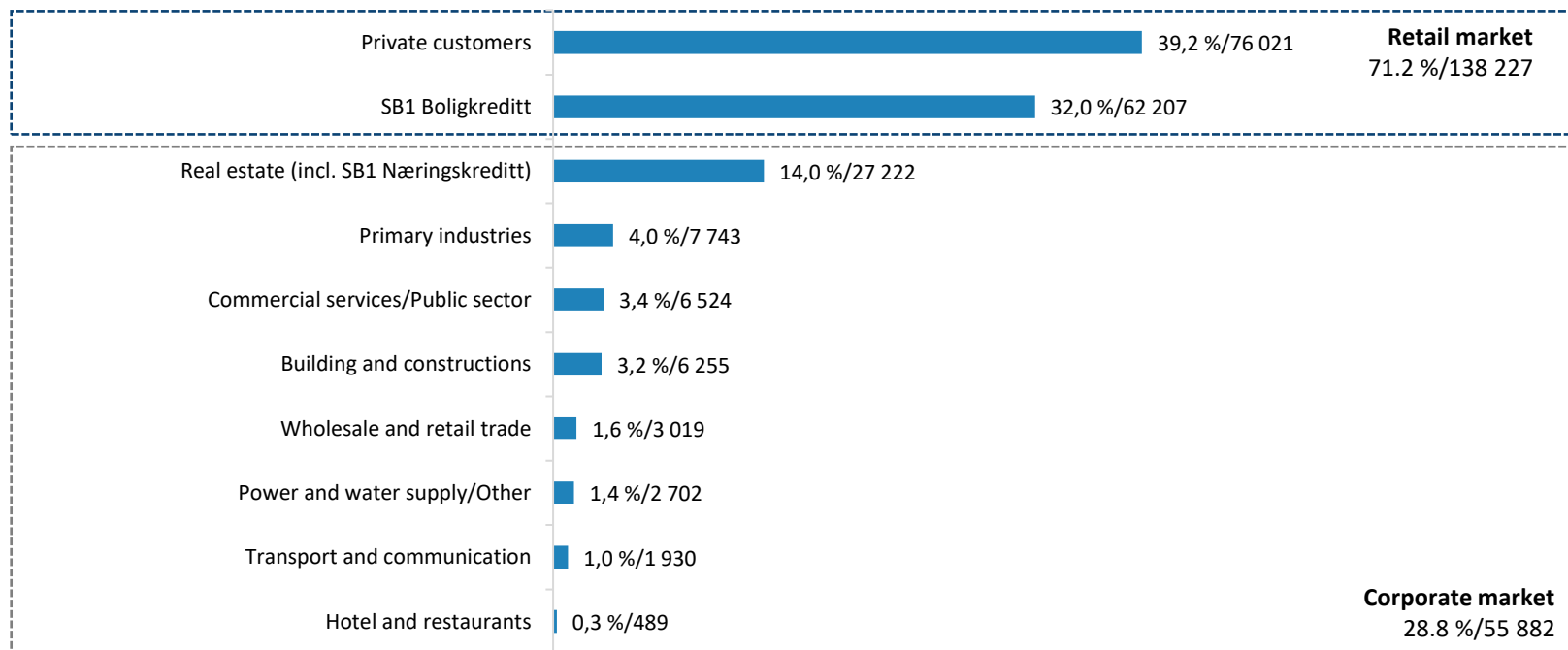
Loans in Stage 3 (NOK mill.)



* Excluding loans transferred to covered bond companies. Residual up to 100 per cent is due to loans at fair value over profit.

Diverse loan portfolio

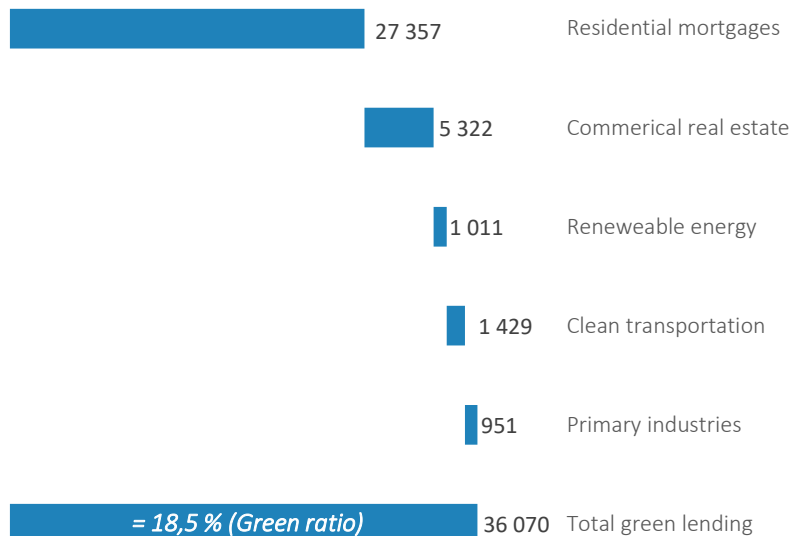
Lending to customers per sector (% and NOK million)



Green lending

Actual lending and targets for green ratio (KPI path)

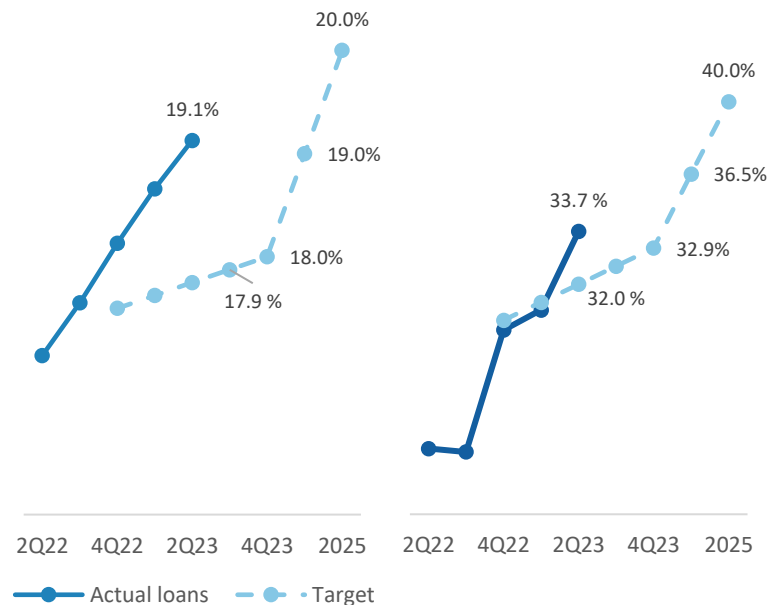
Green loans per 30 June 2023, MNOK



Share of green lending, %

Residential mortgages

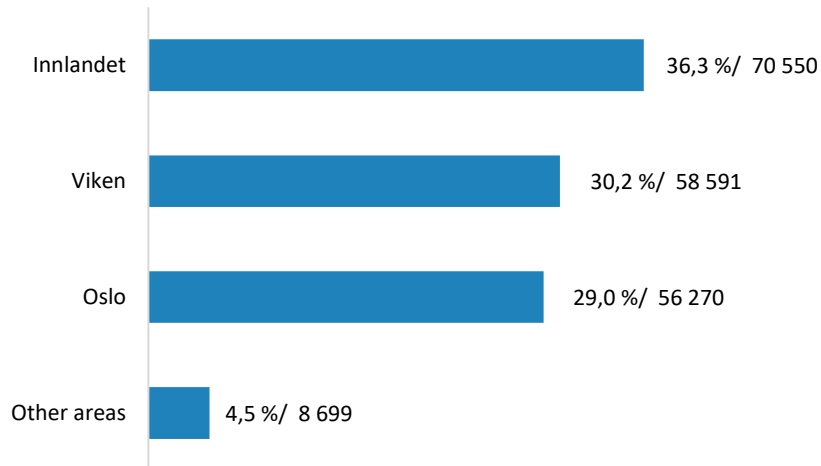
Commercial real estate



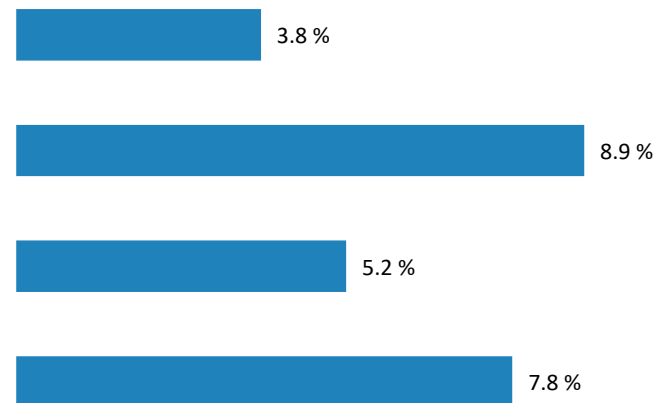
The Group's lending by geography

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

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



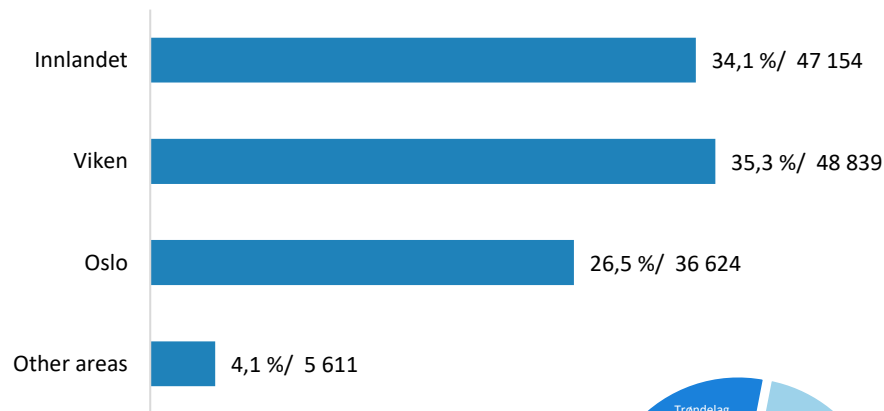
Change last 12 months



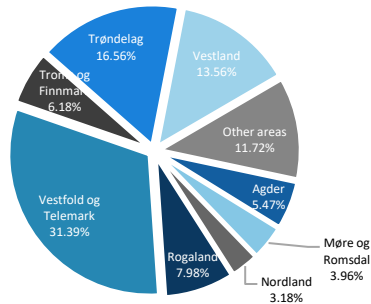
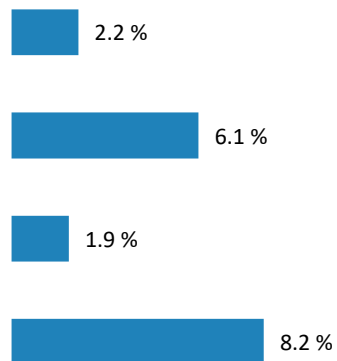
Mortgage loans by geography

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

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



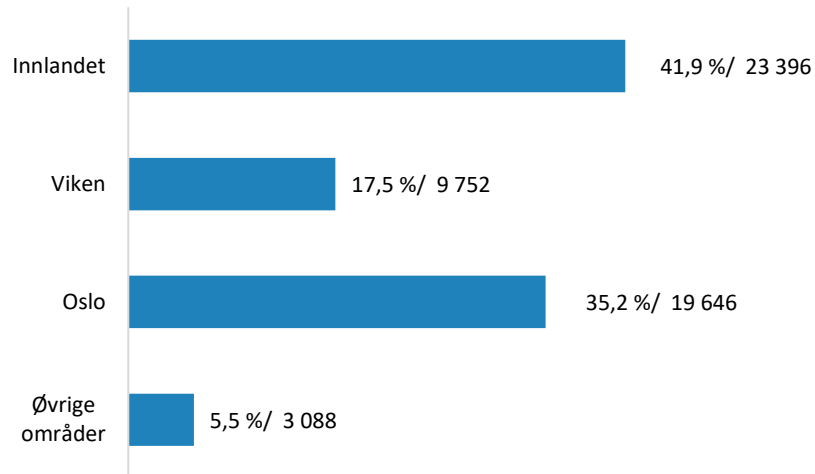
Change last 12 months



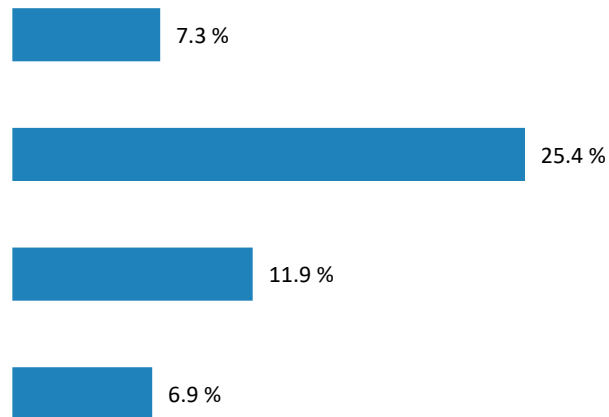
Corporate market lending by geography

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

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



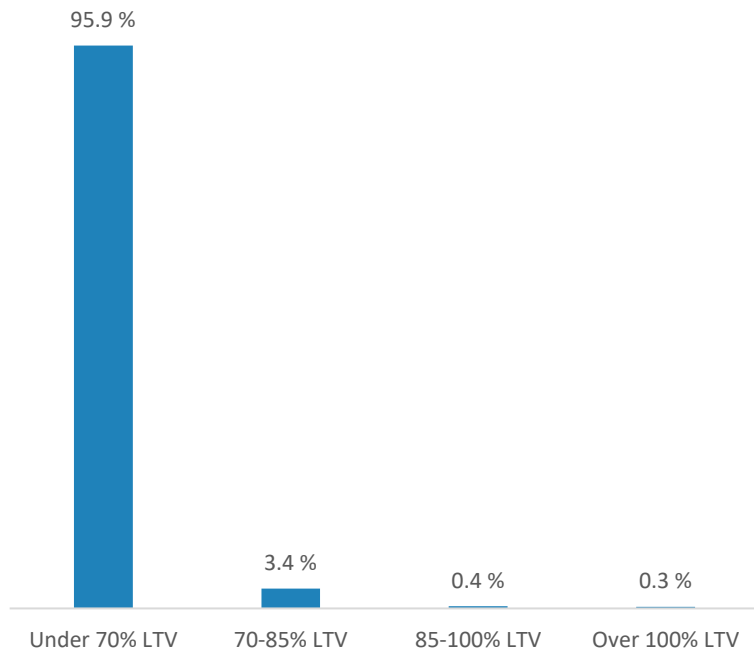
Change last 12 months



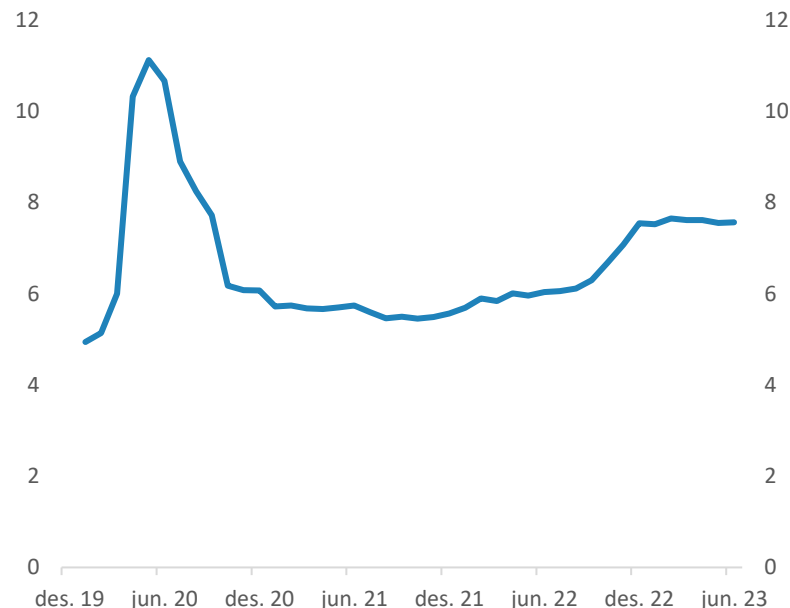
Highly collateralised mortgages, stable mortgage deferral applications

Bank closely follows up payment problems, but far fewer customers than expected have problems

LTV by exposure



Share of retail customers with interest-only mortgage, %

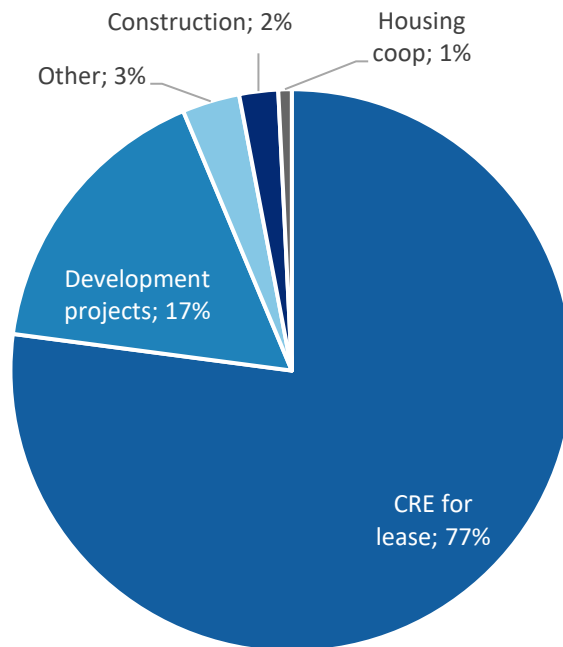


Commercial real estate is the bank's 2nd largest customer segment

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 77 %* of total CRE exposure.
- Development projects is the second largest, at around 17 %*.
- Building and construction, housing cooperatives and «other» account for the remainder.

CRE-related, share of gross lending*

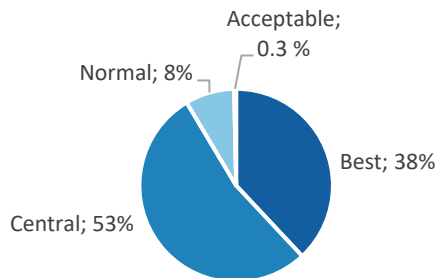


*Based on loan balances in parent bank (not unused credit facilities). Business of several customers span categories so that shares in chart may not correspond completely with note 11 in the report.

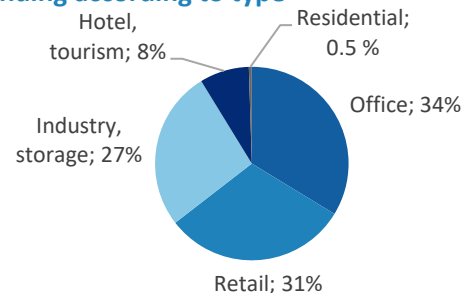
CRE for lease: Attractive location, diversified rental type

97 % of tenants have contracts that are 100 % indexed (to CPI) *

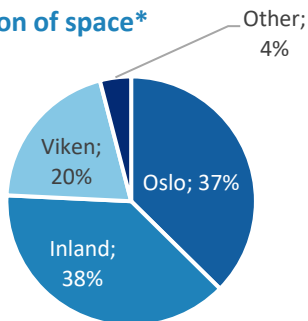
Location*



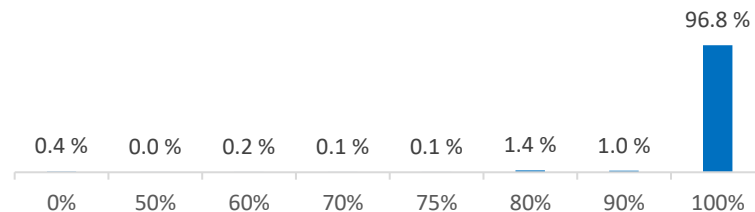
Share of lending according to type*



Geographical distribution of space*



Share w/indexation acc. to degree of indexation*

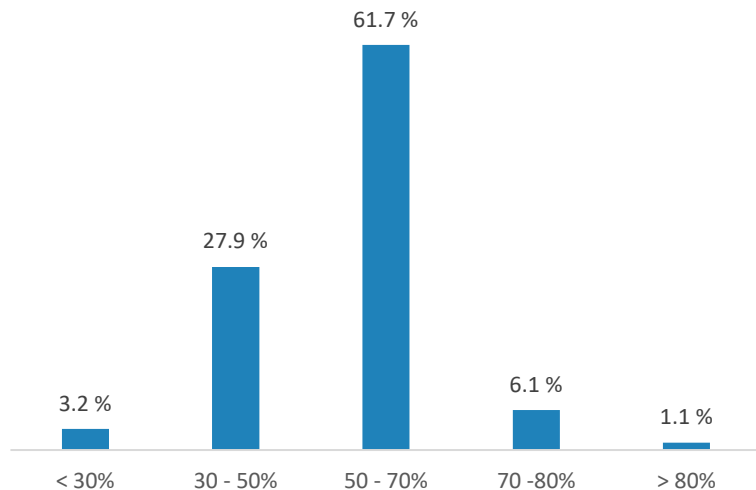


* Based on numbers for parent bank and exposures of at least NOK 10 mill.

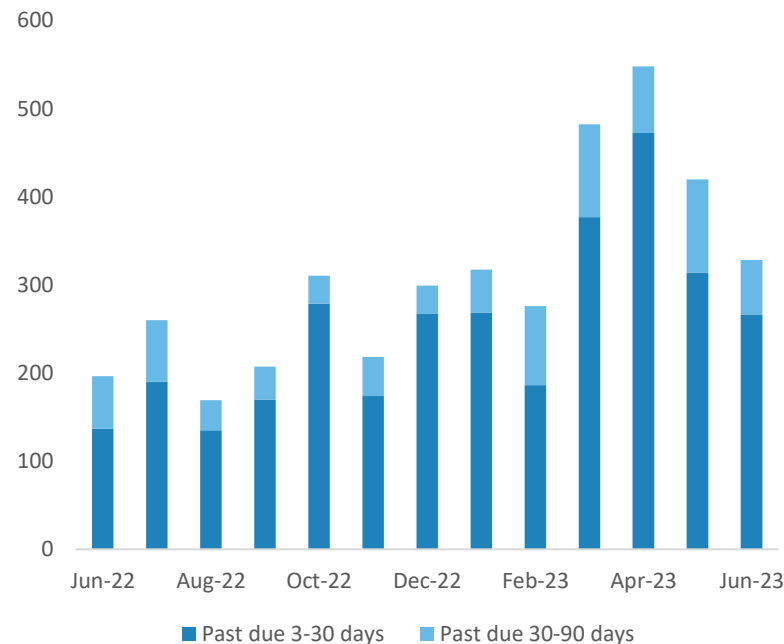
CRE for lease: Good collateral and conservative lending practices

Loan portfolio is well positioned for higher yields in the commercial real estate market

Share of lending according to LTV*



Corp. arrears below 90 days (MNOK)**



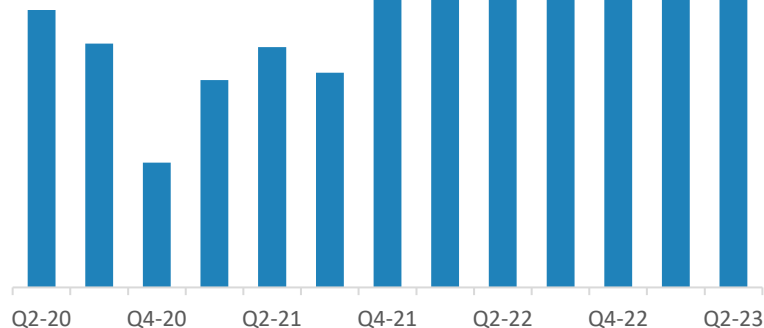
* Based on numbers for parent bank and exposures of at least NOK 10 mill..

** Arrears independent of size.

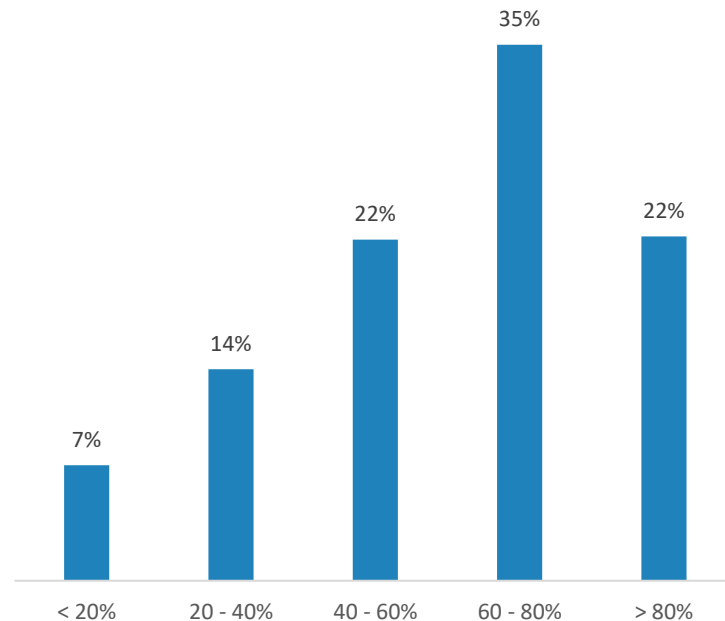
Development projects: More building projects are nearing completion

Required pre-sales normally 60 %, depending for example on equity, experience and complexity

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



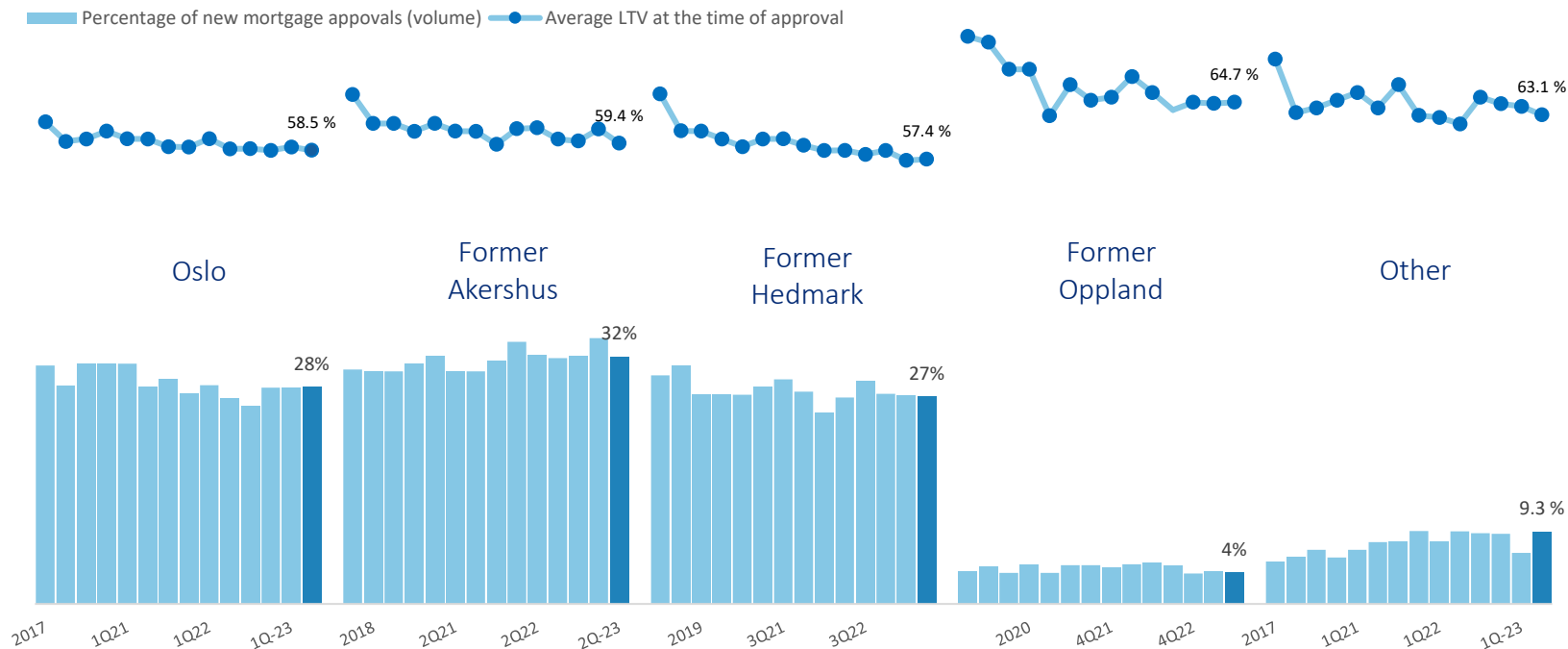
Draw on construction loans, volume-weighted, share in %*



*Based on numbers for parent bank.

Stable low LTV in new mortgage approvals

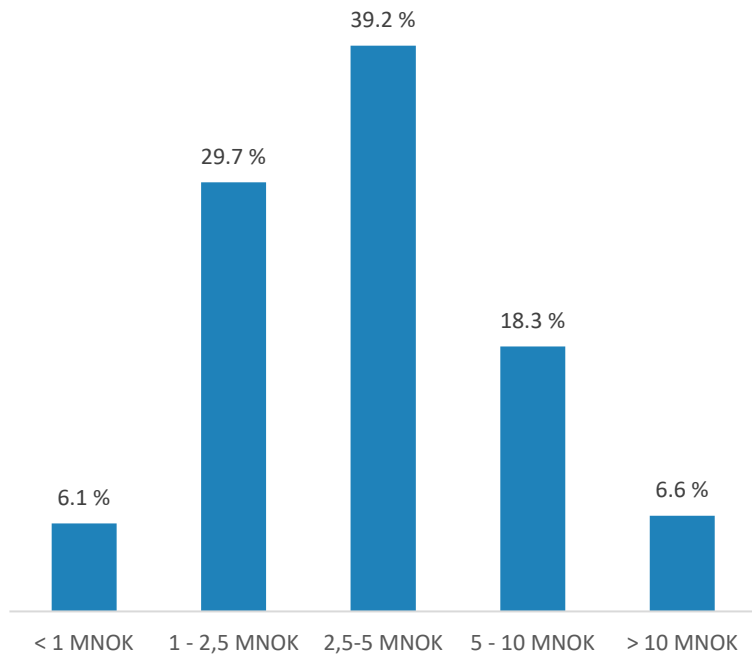
Share of new mortgage approvals and average LTV per period and county



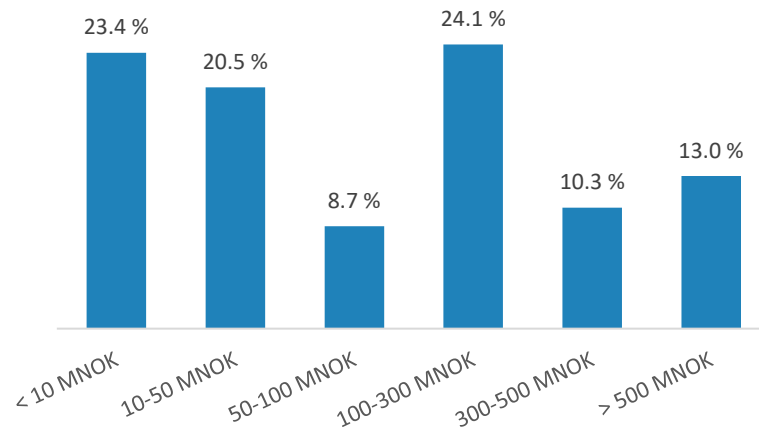
Size concentration risk in the lending book is low

Retail and corporate loans by size (% share)*

Retail market



Corporate market



* Including loans transferred to the covered bond companies.

	31.06.2023	31.06.2022
Market price (NOK)	130.00	117.20
Market capitalisation (NOK million)	15 058	13 575
Book equity per ECC ¹⁾	112.23	106.42
Earnings per ECC, NOK ²⁾	7.17	5.18
Price/Earnings per ECC ³⁾	8.99	11.23
Price/book equity ⁴⁾	1.16	1.10

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 2Q23⁵ 14.2 %
 - Return y/y⁵ 17.6 %
- Liquidity in 2Q23 compared to same period in 2022.
 - Average daily transaction volume in 2Q23 of 51 972 ECCs (33 119).
 - Daily average turnover: NOK 6.4 million (4.4).

Contact details

investor@sb1ostlandet.no



Richard Heiberg

CEO

+47 902 06 018

richard.heiberg@sb1ostlandet.no



Geir-Egil Bolstad

CFO

+47 918 82 071

geir-egil.bolstad@sb1ostlandet.no



Bjørn-Erik R. Orskaug

Head of Investor Relations

+47 922 39 185

bjorn-erik.orskaug@sb1ostlandet.no

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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.