

**PROSPECTUS SUPPLEMENT DATED 19 FEBRUARY 2021 TO THE PROSPECTUS DATED 17  
JUNE 2020**



**SPAREBANK 1 SMN**

*(incorporated with limited liability in Norway)*

**SPAREBANK 1 NORD-NORGE**

*(incorporated with limited liability in Norway)*

**SPAREBANK 1 ØSTLANDET**

*(incorporated with limited liability in Norway)*

**€10,000,000,000**

**Euro Medium Term Note Programme (the “Programme”)**

This prospectus supplement (the **Prospectus Supplement**) to the Prospectus (the **Prospectus**) dated 17 June 2020 constitutes a supplement to the base prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the €10,000,000,000 Euro Medium Term Note Programme (the **Programme**) under which SpareBank 1 SMN, SpareBank 1 Nord-Norge and SpareBank 1 Østlandet (each an **Issuer** and, together, the **Issuers**) may from time to time issue Notes. Terms defined in the Prospectus have the same meaning when used in this Prospectus Supplement. When used in this Prospectus Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129. In this Prospectus Supplement and in the Prospectus, unless the contrary intention appears, a reference to a law or a provision of a law is a reference to that law or provision as extended, amended or re-enacted.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Prospectus, the supplement to the Prospectus dated 9 February 2021 and any other supplements to the Prospectus issued by the Issuers.

SpareBank 1 Østlandet accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of SpareBank 1 Østlandet (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Purpose of this Prospectus Supplement**

The purpose of this Prospectus Supplement is: (a) to incorporate by reference the unaudited consolidated and non-consolidated interim financial statements of SpareBank 1 Østlandet as at and for the twelve month period ended 31 December 2020 which are contained in the document entitled "Fourth quarter report 2020 – SPAREBANK 1 ØSTLANDET" (the **Q4 Financial Statements**); (b) to include a new "Significant or Material Change" statement in the Prospectus; and (c) to include changes to reflect the publication of SpareBank 1 Østlandet's framework relating to an investment in Green Projects (the **SpareBank 1 Østlandet Green Bond Framework**).

**Q4 Financial Statements**

A copy of SpareBank 1 Østlandet's Q4 Financial Statements, available at [https://www.sparebank1.no/content/dam/SB1/bank/ostlandet/omoss/investor/Rapporter2021/SPOL\\_2020Q4\\_ENG\\_quarterly-report.pdf](https://www.sparebank1.no/content/dam/SB1/bank/ostlandet/omoss/investor/Rapporter2021/SPOL_2020Q4_ENG_quarterly-report.pdf), has been filed with the *Commission de Surveillance du Secteur Financier*, and is incorporated by reference in, and forms a part of, this Prospectus Supplement and, by virtue of its incorporation in this Prospectus Supplement, is incorporated by reference in, and forms a part of, the Prospectus, including the information set out at the following pages in particular:

Key figures.....	Pages 2 to 3
Income statement.....	Page 17
Statement of other comprehensive income .....	Page 18
Balance Sheet .....	Page 19
Changes in equity capital.....	Pages 20 to 21
Cash flow statement.....	Page 22
Notes to the accounts.....	Pages 23 to 48
Alternative performance measures.....	Pages 50 to 53

Any non-incorporated parts of a document referred to in this Prospectus Supplement (which, for the avoidance of doubt, means any parts not listed in the cross-reference list above) are either deemed not relevant for an investor or are otherwise covered elsewhere in this Prospectus Supplement.

## **Risk Factors**

The final sentence in the first paragraph of the section entitled "*Risk Factors – Risks related to Notes generally – In respect of any Notes issued with a specific use of proceeds, such as a Green Bond, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor*" on page 27 of the Prospectus shall be deemed deleted insofar as it refers to SpareBank 1 Østlandet and replaced with the following:

"SpareBank 1 Østlandet has published a framework relating to an investment in Green Projects (the **Green Bond Framework**) which is available on its website (<https://www.sparebank1.no/en/ostlandet/about-us/sustainability/green-bond-framework.html>). The information on this website, including the Green Bond Framework, does not form part of this Prospectus and has not been scrutinised or approved by the competent authority."

## **Use of Proceeds**

The following additional sentence shall be inserted at the end of the paragraph in the section entitled "*Use of Proceeds*" on page 103 of the Prospectus:

"SpareBank 1 Østlandet has published a Green Bond Framework which is available on its website (<https://www.sparebank1.no/en/ostlandet/about-us/sustainability/green-bond-framework.html>). The information on this website, including the Green Bond Framework, does not form part of this Prospectus and has not been scrutinised or approved by the competent authority."

## **General Information**

The paragraph "Significant or Material Change" on page 141 of the Prospectus with respect to SpareBank 1 Østlandet shall be deemed deleted and replaced with the following paragraph:

"There has been no significant change in the financial performance or position of SpareBank 1 Østlandet since 31 December 2020 and there has been no material adverse change in the financial position or prospects of SpareBank 1 Østlandet since 31 December 2019."

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Prospectus as previously supplemented, the statements in (a) above will prevail.

The Arranger and the Dealers have not separately verified the information contained in this Prospectus Supplement. None of the Dealers or the Arranger makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Prospectus Supplement.

Save as disclosed in this Prospectus Supplement and any supplement to the Prospectus previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

From the date of publication of this Prospectus Supplement to the date that is 12 months after the date of publication of the Prospectus, copies of the Prospectus and this Prospectus Supplement will be available from the specified offices of the Paying Agents for the time being in London and Luxembourg and on the following website: <https://www.sparebank1.no/en/ostlandet/about-us/investor/debt-investors/funding.html>.

Other than in relation to the documents which are deemed to be incorporated in the Prospectus by reference, the information on the websites to which this Prospectus Supplement refers does not form part of this Prospectus Supplement or the Prospectus and has not been scrutinised or approved by the CSSF.