

SpareBank 1 Sør-Norge Group

Alternative Performance Measures (APMs)

Fourth quarter 2025

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Financial calendar 2026

Annual report 2025	26.03.2026
Annual general meeting	23.04.2026
Quarterly report Q1 2026	07.05.2026
Half-yearly report Q2 2026	13.08.2026
Quarterly report Q3 2026	29.10.2026

Alternative Performance Measures (APMs)

SpareBank 1 Sør-Norge presents alternative performance measures (APMs), which provide useful, supplementary information to the financial statements. The measures are not defined in IFRS (International Financial Reporting Standards) and are not necessarily directly comparable with other companies' performance measures. APMs are included in our reports to provide insight and understanding of the group's performance and represent important target figures for how the executive management team manages the companies and activities in the group. APMs are not intended to replace or overshadow accounting figures. Key figures that are regulated by IFRS or other legislation are not regarded as APMs. The same applies to non-financial information. SpareBank 1 Sør-Norge's APMs are presented in the overviews main figures and results from the interim accounts, as well as in the board of directors' report. All APMs are presented with corresponding figures. The APMs listed below have generally been used consistently over time.

Alternative performance measures in SpareBank 1 Sør-Norge with definitions:	Explanations and definitions
Profitability	
Return on equity	Return on equity provides relevant information about the group's profitability by measuring its ability to generate profitability from the shareholders' investment. Return on equity is one of the group's most important financial target figures and is calculated as the ordinary result available to shareholders for the period as a percentage of average equity, less hybrid capital (hybrid tier 1 capital) classified as equity.
Return on equity adjusted for goodwill from merger and merger costs	Return on equity adjusted for goodwill from merger and merger costs is calculated as the ordinary result available to shareholders for the period (adjusted for merger costs) as a percentage of average equity (adjusted for goodwill from merger), less hybrid capital (hybrid tier 1 capital) classified as equity.
Cost to income ratio	Provides information about the correlation between income and costs. Calculated as total operating costs divided by total income.
Cost to income ratio Banking Group	The cost to income ratio for the banking group equals the banking group's total income less net income from financial investments divided by costs. The banking group includes SpareBank 1 Sør-Norge ASA (parent bank) and SR-Boligkreditt AS.
Average interest margin	Measures the group's average profit from loans and deposits, calculated as net interest income as a percentage of average total assets.
Average net interest margin incl. transfers to credit institutions	Measures the group's average profit from loans and deposits, calculated as net interest income including provisions from credit institutions as a percentage of average total assets including loans transferred to credit institutions.
Balance sheet figures	
Growth in loans over last 12 months	Information about the activity and growth in the group's lending activities. This key figure is calculated as gross loans at the end of the period less gross loans at the start of the period, divided by gross loans at the start of the period.
Growth in loans incl. transfers to credit institutions over last 12 months	Information about the activity and growth in the group's lending activities. This key figure is calculated as gross loans including loans transferred to credit institutions at the end of the period less gross loans including loans transferred to credit institutions at the start of the period, divided by gross loans including loans transferred to credit institutions at the start of the period.
Growth in deposits over last 12 months	Information about the activity and growth in the group's deposit business. This key figure is calculated as deposits from customers at the end of the period less deposits from customers at the start of the period, divided by deposits from customers at the start of the period.
Deposit to loan ratio	Provides relevant information about the group's liquidity and is calculated as deposits from customers divided by total loans to customers at the end of the period.
Deposit to loan incl. transfers to credit institutions ratio	Provides relevant information about the group's liquidity and is calculated as deposits from customers divided by total loans to customers including loans transferred to credit institutions at the end of the period.
Impairments on loans and financial commitments and loans and financial commitments in Stage 2 and Stage 3	
Impairment ratio, annualized	Recognised impairments on loans and financial commitments measured relative to gross loans. This is calculated as a function of gross loans and provides some information about how large a percentage of gross loans are subject to impairments. The figure is calculated as impairments on loans and financial commitments recognised in the period divided by average gross loans in the period. When information is provided about impairment percentages for periods of shorter than a full year, the recognised impairments are annualized.
Loans and financial commitments in Stage 2 in % of gross loans and financial commitments	Provides relevant information about the bank's credit exposure. Calculated as loans and financial commitments in Stage 2 divided by gross loans and financial commitments at the end of the period. Loans and financial commitments in Stage 2 are loans and financial commitments that have seen a significant rise in credit risk since initial recognition, but where there is no objective evidence of a loss event on the balance sheet date.
Loans and financial commitments in Stage 3 in % of gross loans and financial commitments	Provides relevant information about the bank's credit exposure. Calculated as loans and financial commitments in Stage 3 divided by gross loans and financial commitments at the end of the period. Loans and financial commitments in Stage 3 are loans and financial commitments that have seen a significant rise in credit risk since granting and where there is objective evidence of a loss event on the balance sheet date.
SBINO	
Book equity per share (including dividends)	This key figure provides information about the value of the book equity per share and a basis for assessing the reasonableness of the share price. Calculated as equity at the end of the period divided by the number of outstanding shares.
Price/earnings per share	Earnings per share compared to the share price at the relevant time, which provides a basis for assessing the reasonableness of the share price. Calculated as the share price divided by the annualized earnings per share.
Price/book equity	The value of book equity per share compared with the share price at a given time. Provides a basis for assessing the reasonableness of the share price. Calculated as the share price divided by book equity per share (see the definition of this key figure above).

SpareBank 1 Sør-Norge Group (MNOK)

			Full year	
	Q4 25	Q4 24	2025	2024
Profit after tax	1.591	1.390	6.694	5.193
Interest on hybridcapital	67	83	329	282
Profit after tax excl. interests on hybridcapital	1.525	1.307	6.365	4.911
Total equity	55.496	52.637	55.496	52.637
Hybridcapital	4.000	4.300	4.000	4.300
Equity excl. Hybridcapital	51.496	48.337	51.496	48.337
Average equity excl. Hybridcapital	50.826	47.866	49.665	34.831
Annualized profit after tax excl. interests on hybridcapital	6.048	5.201	6.365	4.911
Average equity excl. hybridcapital	50.826	47.866	49.665	34.831
Return on equity	11,9 %	10,9 %	12,8 %	14,1 %
Average equity excl. hybridcapital adjusted for goodwill from merger 1.10.2024	47.261	44.301	46.100	34.008
Annualized profit after tax excl. interests on hybridcapital and merger costs	6.048	5.456	6.491	5.042
Return on equity adjusted for goodwill from merger and merger costs	12,8 %	12,3 %	14,1 %	14,8 %
Total operating costs	1.330	1.376	5.340	3.936
Net income	3.459	3.206	14.040	10.739
Cost to income ratio Group	38,4 %	42,9 %	38,0 %	36,7 %
Total operating costs	979	1.043	3.979	3.014
Net income excl. income on financial investments	2.785	2.740	11.010	8.817
Cost to income ratio Banking Group	35,1 %	38,0 %	36,1 %	34,2 %
Net interest income	2.323	2.293	9.271	7.517
Average total assets	510.362	478.522	502.808	401.406
Average net interest margin	1,81 %	1,91 %	1,84 %	1,87 %
Net interest income incl. commission received from credit institutions	2.353	2.322	9.414	7.546
Average total assets incl. transfers to credit institutions	531.194	507.932	528.574	408.766
Average net interest margin incl. transfers to credit institutions	1,76 %	1,82 %	1,78 %	1,85 %
Gross loans to customers end of period			397.517	375.678
Gross loans to customers end of period previous year			375.678	272.001
Lending growth			21.840	103.676
Growth in loans over last 12 months			5,8 %	38,1 %
Gross loans to customers incl. transfers to credit institutions end of periode			418.335	405.062
Gross loans to customers incl. transfers to credit institutions end of periode previous year			405.062	272.001
Lending growth incl. transfers to credit institutions over last 12 months			13.272	133.061
Growth in loans incl. transfers to credit institutions over last 12 months			3,3 %	48,9 %
Deposit from customers end of period			231.112	204.006
Deposits from customers end of period previous year			204.006	149.076
Growth in deposits			27.105	54.930
Growth in deposits over last 12 months			13,3 %	36,8 %
Deposit from customers			231.112	204.006
Gross loans to customers			397.517	375.678
Deposit to loan ratio			58,1 %	54,3 %
Deposit from customers			231.112	204.006
Gross loans to customers incl. transfers to credit institutions			418.335	405.062
Deposit to loan incl. transfers to credit institutions ratio			55,2 %	50,4 %
Impairments on loans and financial commitments	137	90	352	387
Annualized Impairments on loans and financial commitments	542	357	352	387
Average gross lending to customers	396.143	332.499	386.081	323.840
Impairment ratio, annualized	0,14 %	0,11 %	0,09 %	0,12 %
Financial commitments			86.709	75.829
Loans in Stage 2			23.703	33.076
Financial commitments in Stage 2			3.618	3.974
Loans and financial commitments in Stage 2 in % of gross loans and financial commitments to			5,64 %	8,21 %
Loans in Stage 3			2.693	2.683
Financial commitments in Stage 3			217	183
customers			0,60 %	0,63 %
Number of share issued, millions			375,5	375,5
Shares hold by the Group			0,66	0,1
Outstanding shares			374,8	375,4
Book equity per share (including dividends) (group)			137,4	128,8
Earnings per share, NOK	4,07	3,48	16,98	13,08
Market price	198,40	146,60	198,40	146,60
Annualized earnings per share, NOK	16,14	13,86	16,98	13,08
Price / Earnings per share	12,29	10,58	11,68	11,21
Market price			198,40	146,60
Book equity per share (including dividends) (group)			137,40	128,77
Price / Book equity			1,44	1,14
Days in the year	365	366	365	366
Days in the quarter	92	92		