

PROSPECTUS SUPPLEMENT DATED 9 FEBRUARY 2024

# SRBANK

## SPAREBANK 1 SR-BANK ASA

*(incorporated with limited liability in Norway)*

**€10,000,000,000**

### **Euro Medium Term Note Programme**

This supplement dated 9 February 2024 (the “**Supplement**”) to the Base Prospectus dated 7 July 2023, as supplemented by the supplements dated 11 August 2023 and 30 November 2023, (together, the “**Prospectus**”) constitutes a supplement to the Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the “**Prospectus Regulation**”) and is prepared in connection with the €10,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by SpareBank 1 SR-Bank ASA (the “**Issuer**”).

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **Purpose of this Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus the pages indicated in the cross-reference table below of the Issuer’s unaudited Quarterly report 2023 for the period from 1 January 2023 to 31 December 2023 (the “**Interim Report**”);
- (b) incorporate by reference into the Prospectus information relating to alternative performance measures (“**APMs**”) for the purposes of the European Securities and Markets Authority Guidelines on Alternative Performance Measures (the “**ESMA Guidelines**”) published on 5 October 2015 by the European Securities and Markets Authority and which came into force on 3 July 2016;
- (c) update the Prospectus to include information relating to the recent developments in the proposed merger between the Issuer and SpareBank 1 Sørøst-Norge (the “**Proposed Merger**”); and
- (d) update the statement of no significant change in respect of the SR-Bank Group.

#### **Incorporation of Information by Reference into the Prospectus**

##### *Interim Report for Q4 2023*

On 8 February 2024, the Issuer published the Interim Report. A copy of the Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) in its capacity as competent authority under the Luxembourg Act dated 16 July 2019, as amended, on prospectuses for securities and, by virtue of this Supplement, certain pages of the Interim Report are incorporated by reference in, and form part of, the Prospectus. Please note that only certain parts of the Interim Report are incorporated by reference in the Prospectus. The parts of the Interim Report which are not incorporated by reference in the Prospectus are

either not relevant for investors or covered elsewhere in the Prospectus. For the avoidance of doubt, the parts of the Interim Report which are not incorporated by reference in the Prospectus are those which have not been mentioned in the cross-reference table in the section below entitled “*Cross-reference table relating to the Interim Report*”.

The Interim Report is to be read in conjunction with the cross-reference table in the section below entitled “*Cross-reference table relating to the Interim Report*”.

The parts of the Interim Report incorporated by reference by this Supplement are available on the Issuer’s website at:

[https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/Rapporter/2023/Q4/Q4\\_23\\_Kvartalsrapport\\_engelsk.pdf](https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/Rapporter/2023/Q4/Q4_23_Kvartalsrapport_engelsk.pdf)

*Cross-reference table relating to the Interim Report*

<b>Document</b>	<b>Information incorporated by reference</b>	<b>Page reference</b>
SpareBank 1 SR-Bank ASA’s Quarterly report for the period from 1 January 2023 to 31 December 2023	1 Report of the Board of Directors	3-15
	2 Income Statement	16
	3 Balance Sheet	17
	4 Statement of Changes in Equity	18
	5 Cash Flow Statement	19
	6 Notes to the Financial Statements	20-39

*Alternative Performance Measures*

Certain APMs are included or referred to in the Interim Report. APMs are not defined in accordance with IFRS accounting standards and are used by the Issuer within its financial publications to supplement disclosures prepared in accordance with other regulations. The Issuer considers that these measures provide useful information to enhance the understanding of financial performance. The APMs should be viewed as complementary to, rather than a substitute for, the figures determined according to other regulatory measures.

The APMs incorporated by reference and an explanation of each such APM’s components and calculation method can be found in the document titled “SpareBank 1 SR-Bank Group’s Alternative Performance Measures (APMs) for the fourth quarter of 2023” on the Issuer’s website at:

[https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/Rapporter/2023/Q4/APM\\_Q4\\_2023.pdf](https://www.sparebank1.no/content/dam/SB1/bank/sr-bank/om-oss/Investor/Rapporter/2023/Q4/APM_Q4_2023.pdf)

By virtue of this Supplement, the following pages of the document titled “SpareBank 1 SR-Bank Group’s Alternative Performance Measures (APMs) for the fourth quarter of 2023” are incorporated by reference in, and form part of, the Prospectus:

Document	Information incorporated by reference		Page reference
SpareBank 1 SR-Bank Group's Alternative Performance Measures (APMs) for the fourth quarter of 2023	Alternative Measures	Performance	1-5

### Amendment to Description of the Issuer's Business

In the section of the Prospectus titled "Description of the Issuer's Business", the following text will be deemed to be incorporated after the end of the sub-section titled "*Proposed Merger with SpareBank 1 Sørøst-Norge*".

#### **"Recent Developments in connection with the Proposed Merger"**

On 5 December 2023, the general meeting of SpareBank 1 SR-Bank and the supervisory board of SpareBank 1 Sørøst-Norge approved the Proposed Merger in their respective meetings.

The completion of the Proposed Merger remains conditional on a number of matters, including among other things the relevant supervisory authorities granting the required permissions for completion without imposing conditions that significantly alter the assumptions that the two banks have made under the merger plan.

Subject to the receipt of necessary regulatory approvals, the date of the Proposed Merger has been moved from 1 July 2024 to 1 October 2024."

### Significant or Material Change

There has been no significant change in the financial performance or financial position of the SR-Bank Group since 31 December 2023.

This statement amends the no significant change statement on page 209 of the Prospectus, which (as supplemented on 11 August 2023 and 30 November 2023) reads as follows "*...there has been no significant change in the financial performance or financial position of the SR-Bank Group since 30 September 2023*".

### General

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

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of any Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Prospectus.

If the documents which are incorporated by reference into the Prospectus by this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or where this Supplement is specifically defined as including such information.

This Supplement and the documents incorporated by reference into it will be published on the website of the Luxembourg Stock Exchange (<https://www.luxse.com/cssf-approvals>). This Supplement will also be published on the Issuer's website (<https://www.sparebank1.no/en/sr-bank/about-us/investor/financial-info/debt-investors.html>).

This Supplement has been approved by the CSSF, which is the Luxembourg competent authority for the purposes of the Prospectus Regulation, as a supplement issued in compliance with the Prospectus Regulation.

For the avoidance of doubt, unless otherwise stated, the information on the Issuer's website does not form part of this Supplement and has not been scrutinised or approved by the competent authority.