

Investor presentation

Q3 2025



Headlines Q3 2025



Solid growth in loans: 6,3 % last 12 months



Transferred loans to SB1 Boligkreditt reduces net interest income: NOK 394 mill (NOK 405 mill.)



Result from financial instruments: NOK 106 mill. (NOK 222 mill.)



Impairment loss: NOK 8 mill. (gain of NOK 5 mill.)



Strong liquidity and solidity:

- LCR 180 % (152 %)
- Core Tier 1 Capital adequacy ratio: 18,4 % (17,5 %)



Profit per equity certificate (consolidated): NOK 12,59 (NOK 19,05)



Return on equity: 15,8% p.a. (24,1 % p.a.)

(Figures in brackets are for the same period last year)



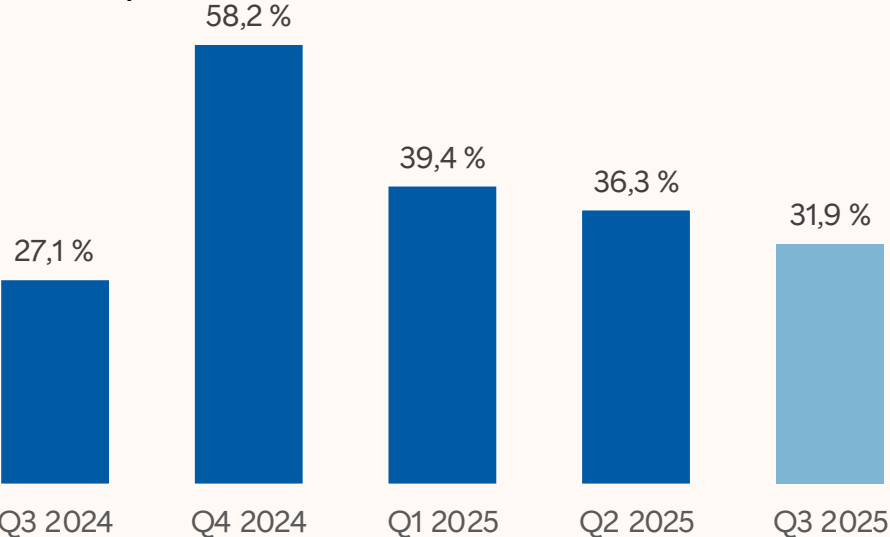
Financial target figures 2025

	Target figures	Q3 2025	Status pr. 30.09.2025
Return on equity	> 11 %	15,8 %	12,5 %
Cost/income ratio (ex financial income)	< 40 %	39,4 %	38,7 %
Core Tier 1 capital adequacy ratio*	> 16,5%	18,4 %	18,4 %
Dividend payout ratio	≥ 50 %	98,3 %	98,3 %

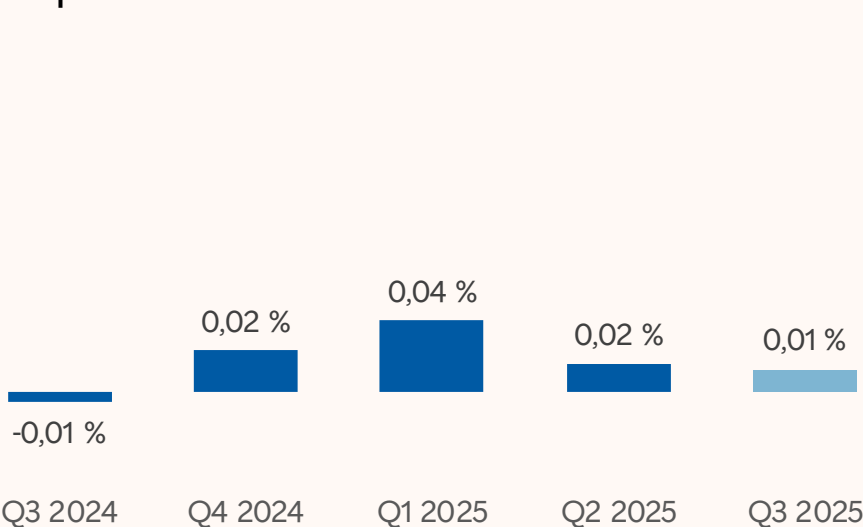
*Dividend payout ratio is calculated as total dividend allocated to ECC owners divided by the share of net profit allocated to ECC owners. The stated dividend payout ratio is the dividend distributed in 2025 as a percentage of the available profit for 2024

Development important key figures

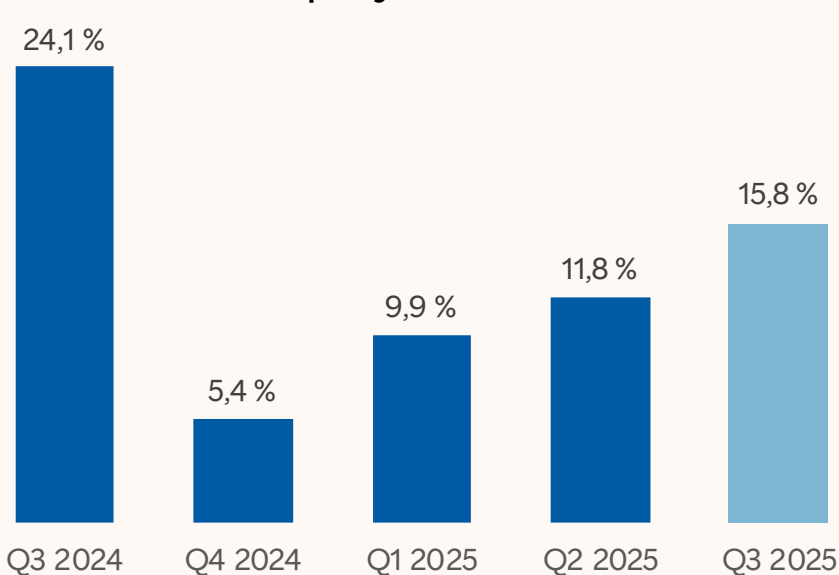
Cost/income ratio



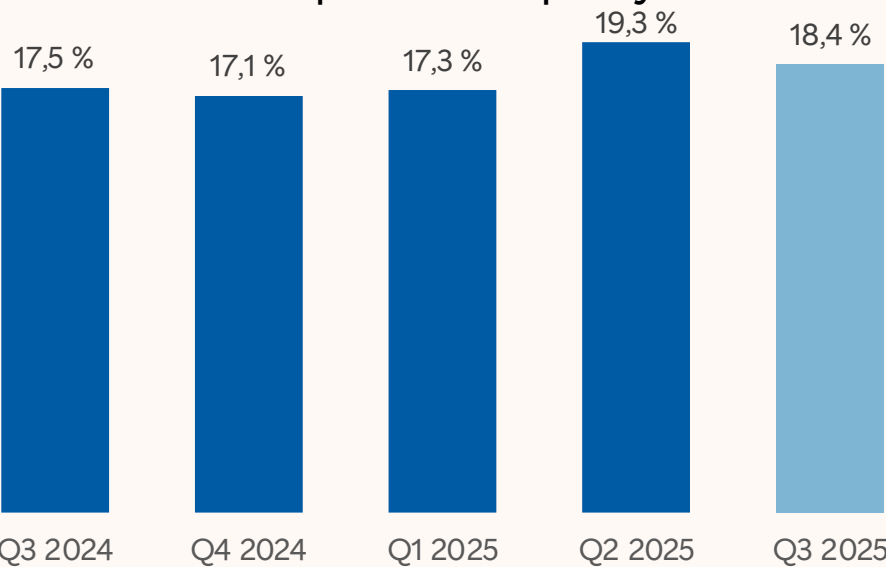
Impairment loss



Return on equity after tax



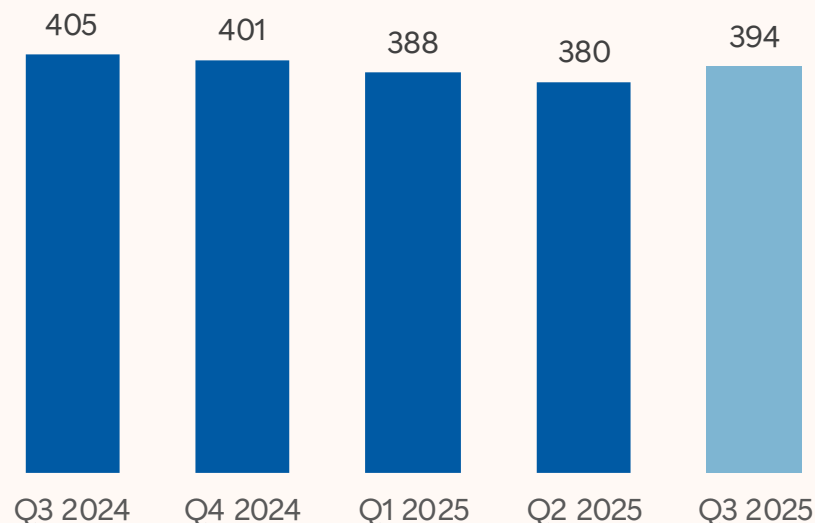
Core Tier 1 capital adequacy ratio



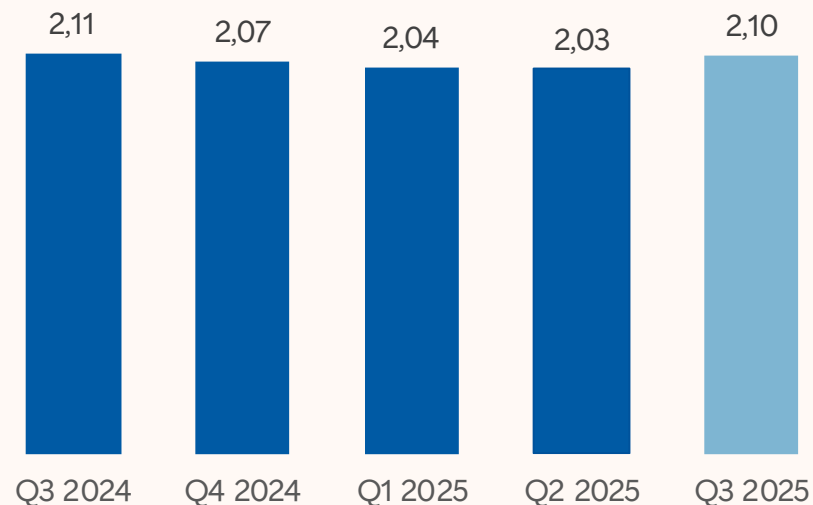
Net interest income affected by loans transferred to SpareBank 1 Boligkreditt

The change in net interest income is affected by the fact that since December 2024 the bank has transferred NOK 9,2 billion in loans to SpareBank 1 Boligkreditt. A new interest rate change was announced in September 2025. The interest rate change will take effect during the fourth quarter of 2025.

Net interest income in NOK million



Net interest income as a percentage of average total assets

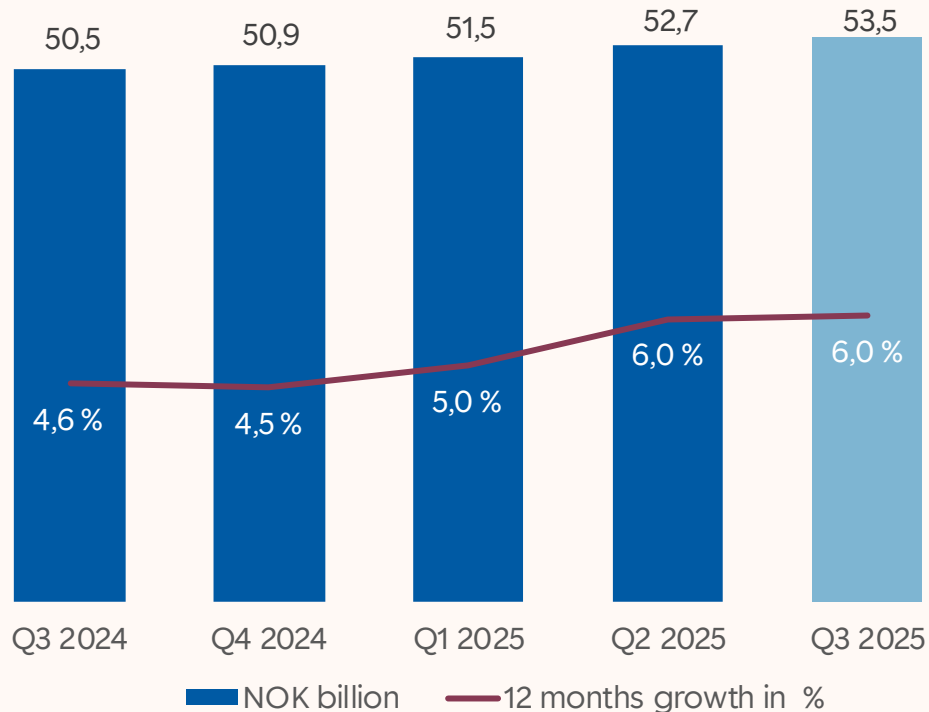


Net interest income in NOK million and as a percentage of average total assets

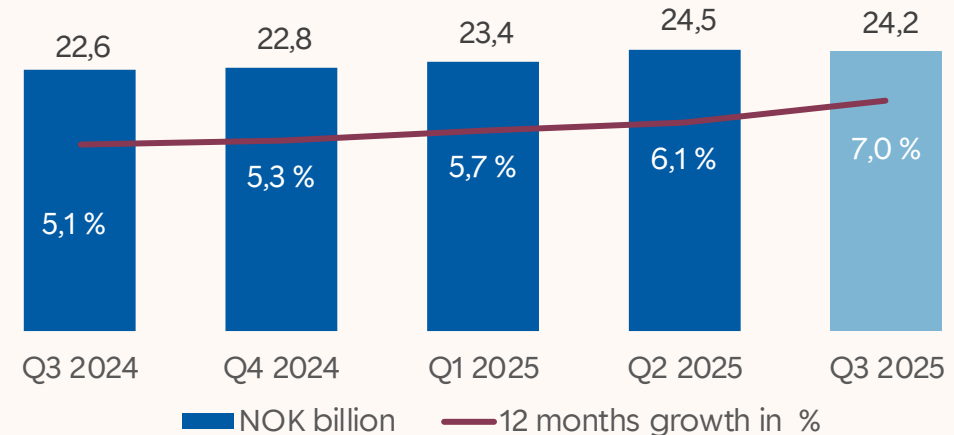
Good lending and deposit growth to the Retail Market

Lower interest rates and increased purchasing power have led to higher activity and credit growth in the retail market

Loans Retail Market



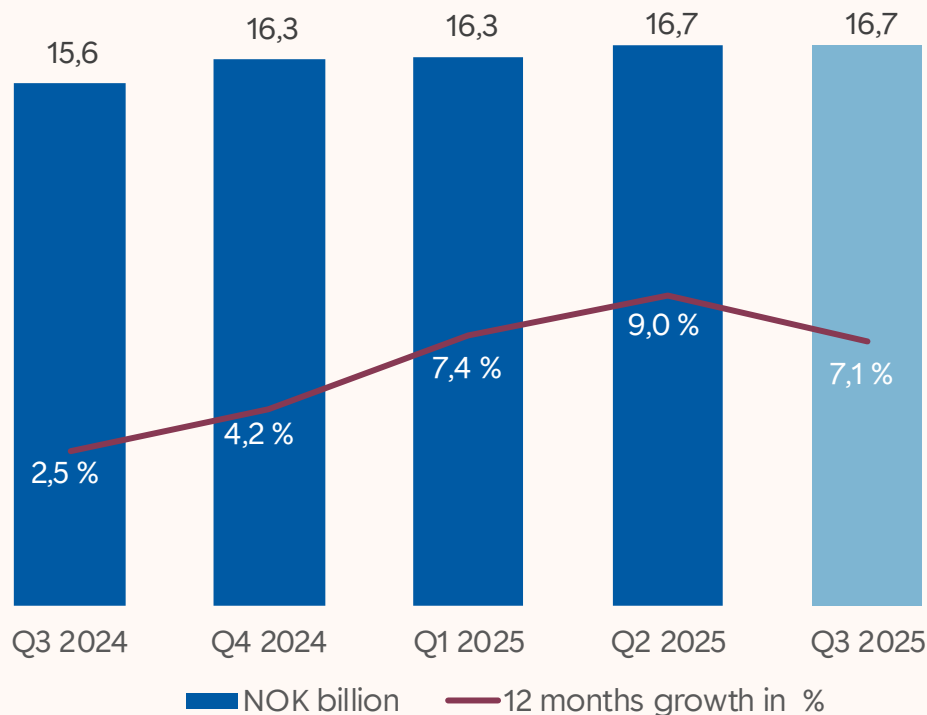
Deposits Retail Market



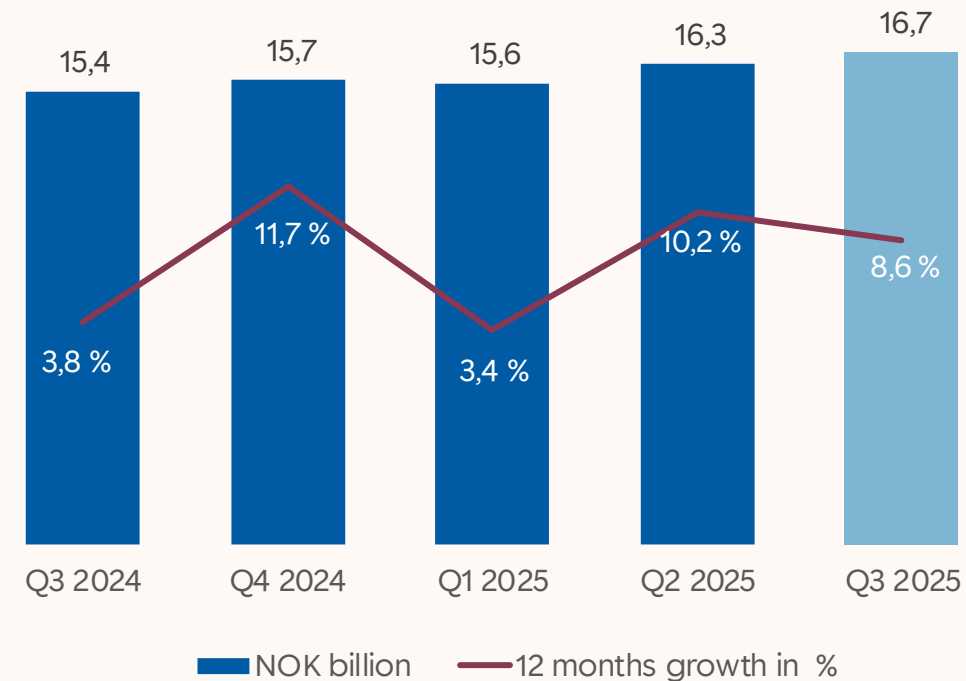
* The figures for loans includes loans transferred to SpareBank 1 Boligkreditt.

Strong deposit growth, but reduced demand for loans

Loans Corporate Market



Deposits Corporate Market

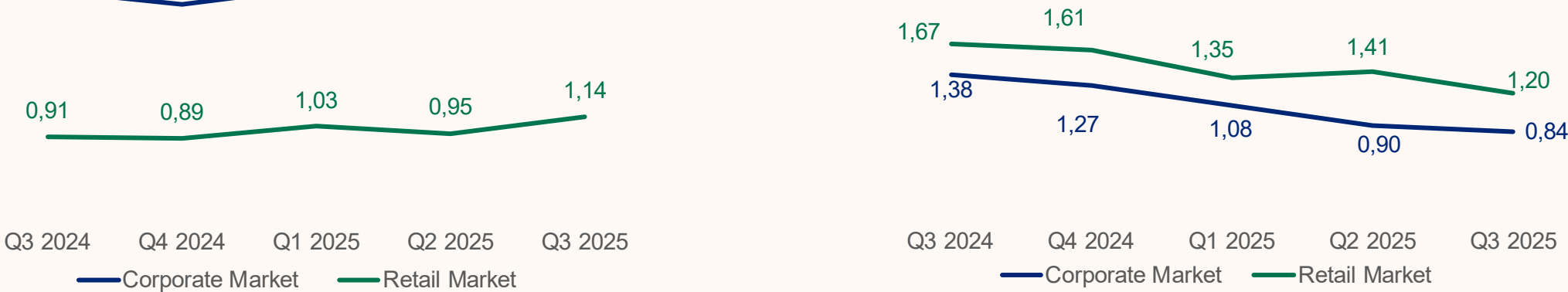


Customer margin

Lending margins



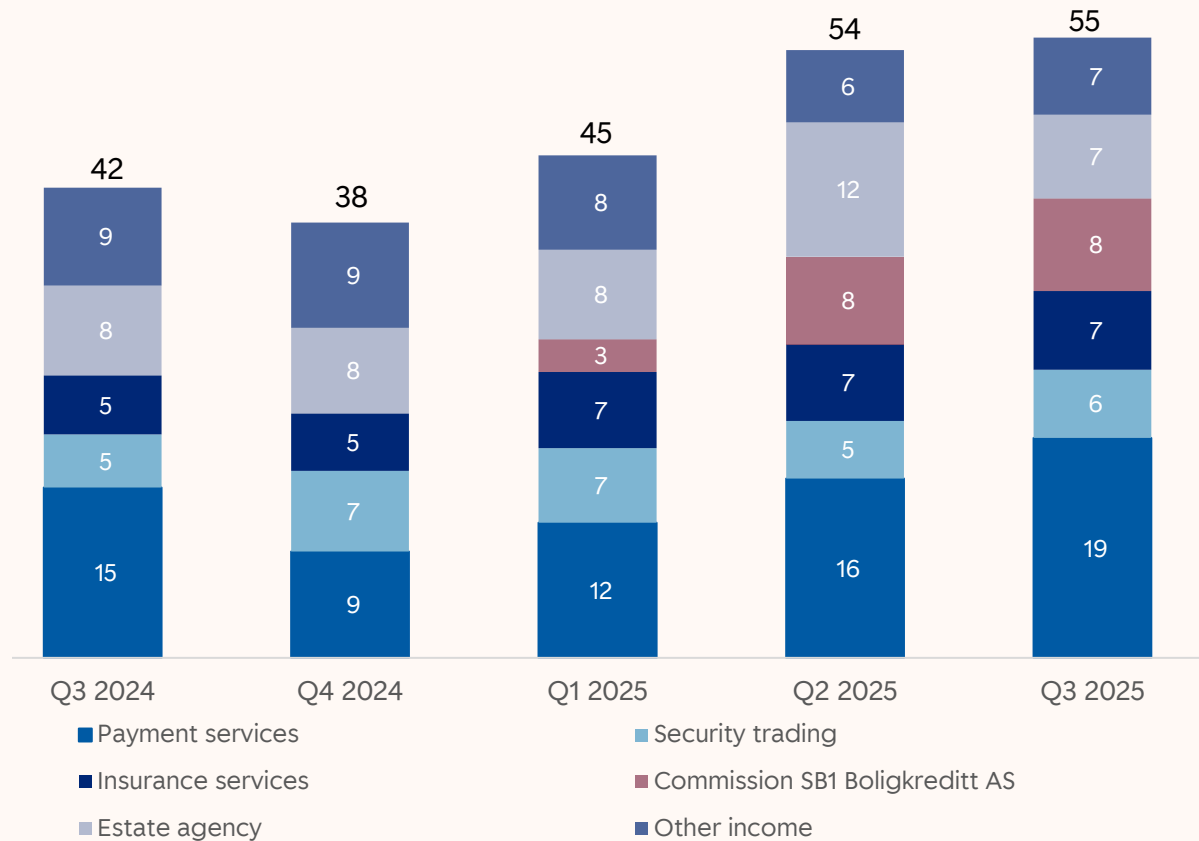
Deposit margins



Shows deposit and lending rates for deposits and loans from customers measured against 3 months Nibor. The graph includes both deposits and loans with floating and fixed interest rates. Deposits and loans in foreign currency are not included.

Other income

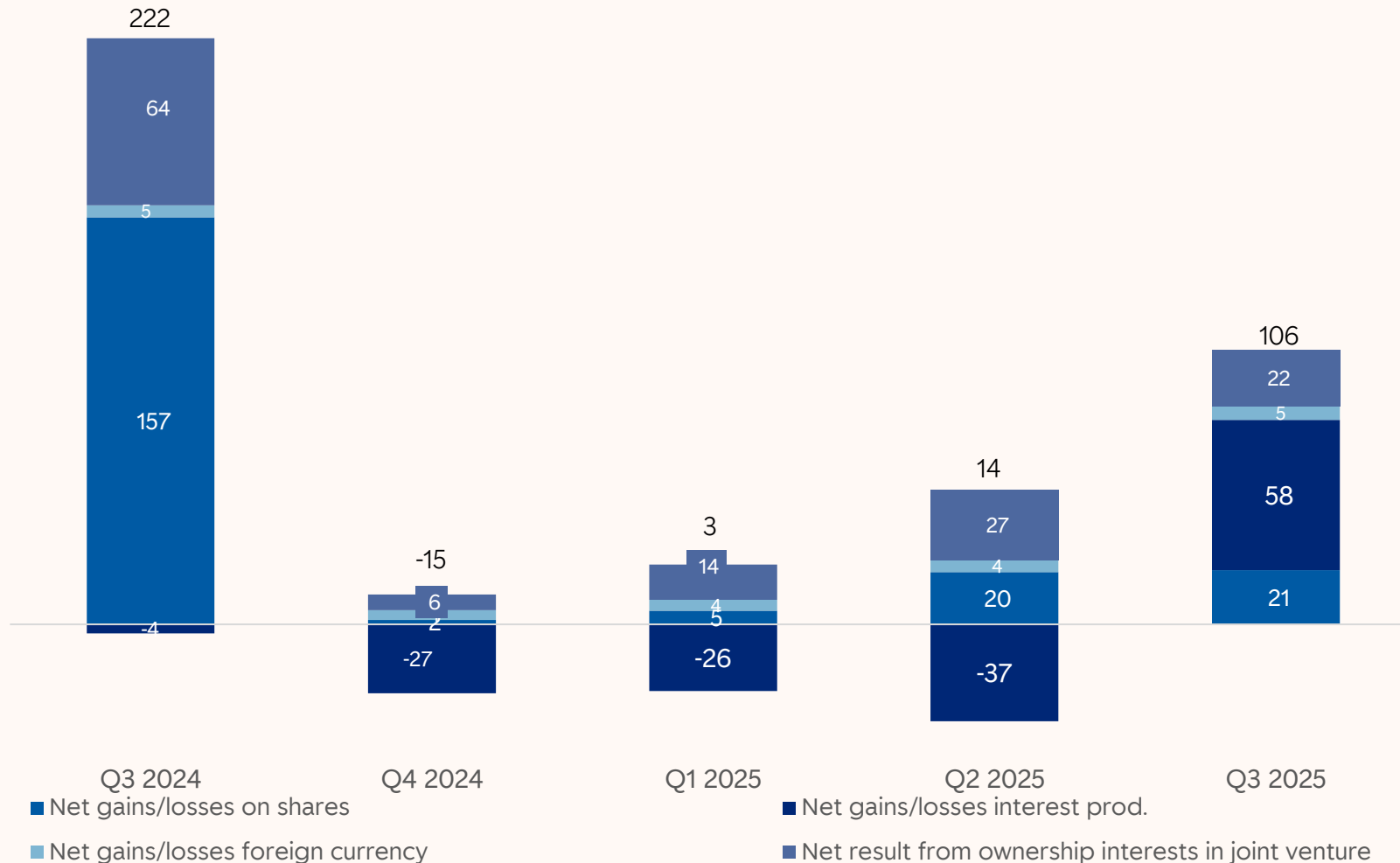
The increase in income is due to commission from loans transferred to SpareBank 1 Boligkreditt. Positive development in income from the sale of insurance products and payment services.



Figures for the quarter in NOK mill.

Financial investments

Good results from long-term investments in shares and ownership interest in jointly controlled entities. The result for the third quarter last year was particularly strong due to the realization of shares in Frende Holding and the revaluation of Samarbeidende Sparebanker

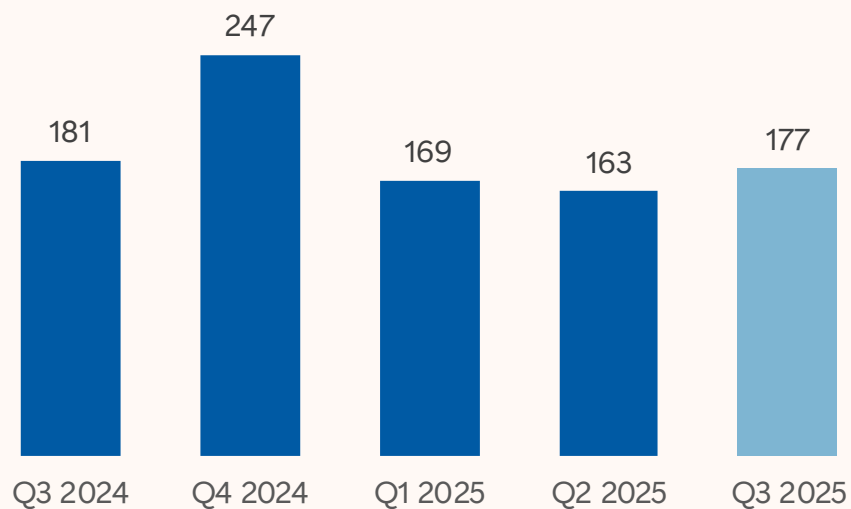


Figures for the quarter in NOK mill.

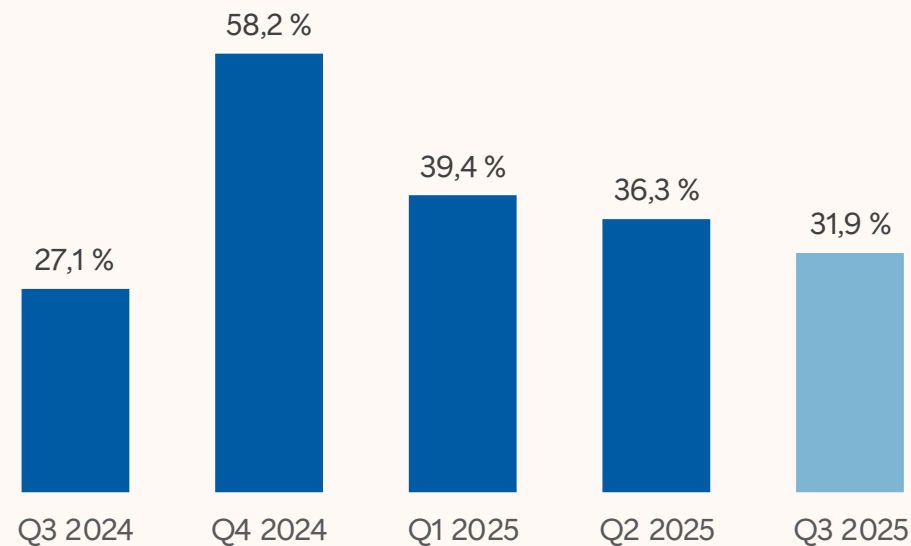
High operating expenses

Cost reduction of 2,5% compared to the same quarter last year. A cost-reduction program has been established in order to ensure that our operations remain cost-efficient in the future, and in the fourth quarter, a voluntary redundancy package round will be conducted, aiming to reduce staffing by at least 20 full-time equivalents.

Operating expenses



Operating expenses as a percentage of total income

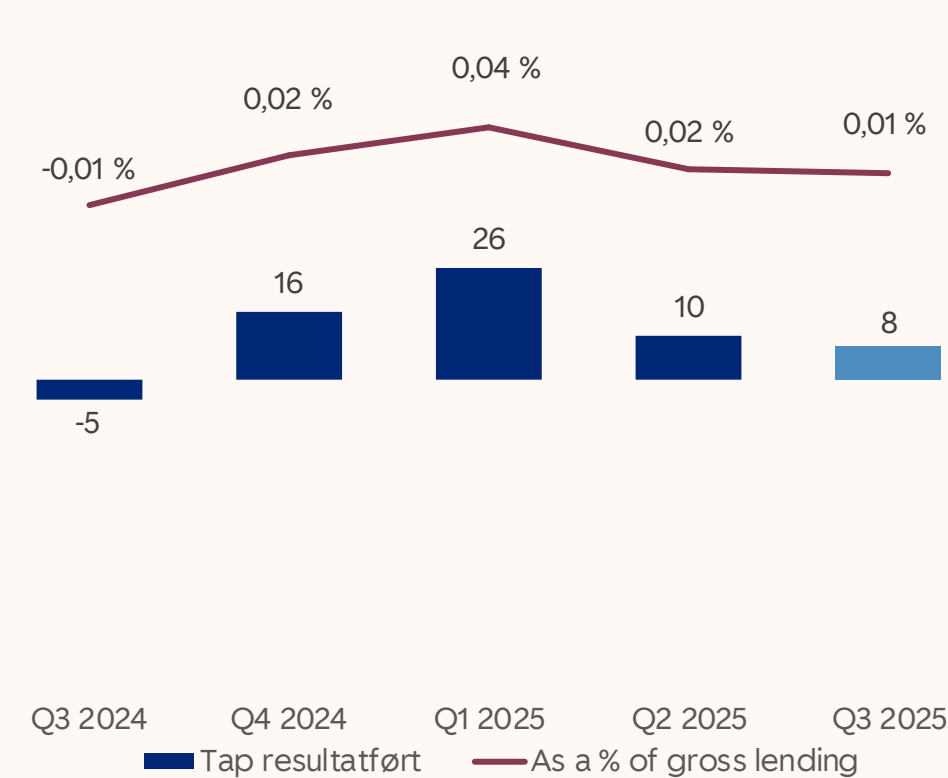


Figures for the quarter in NOK mill.

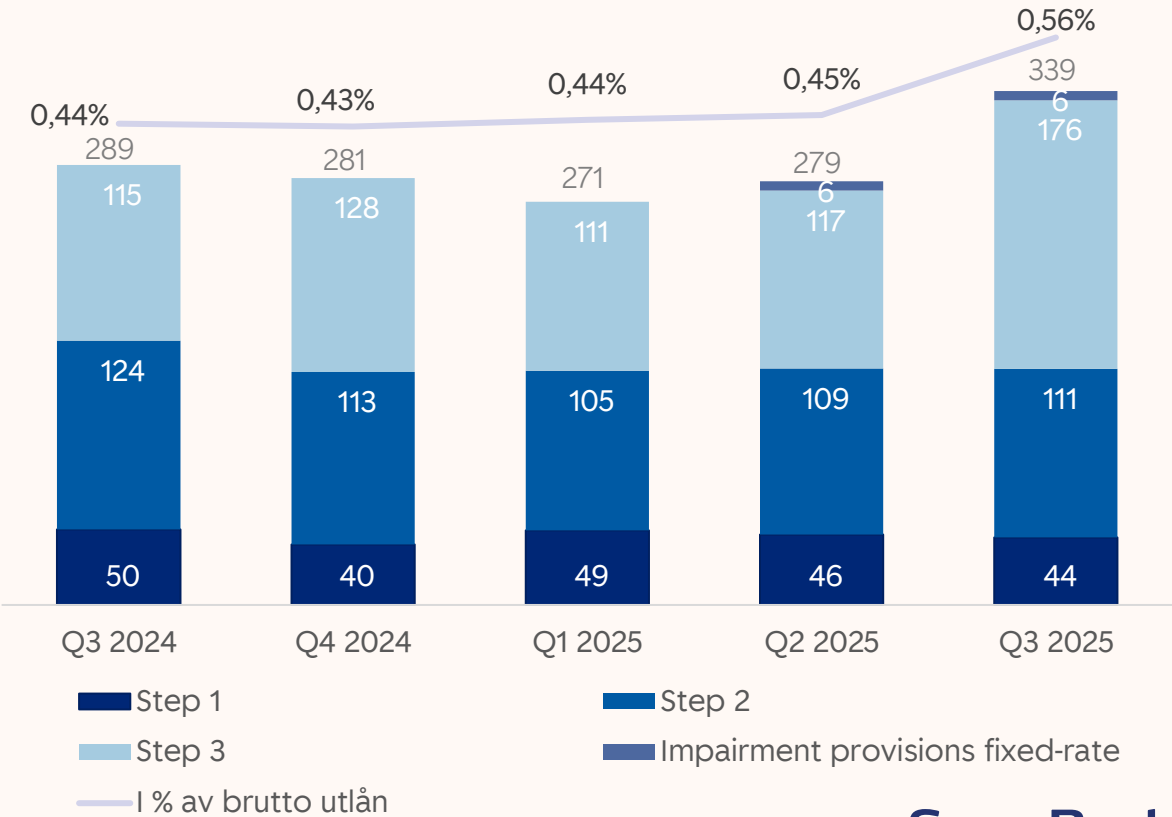
Loan losses

Net losses on individually assessed commitments amount to NOK 17 million, and the model-based loss provisions have been reduced by NOK 9 million.

Impairments



Impairment provisions, per step

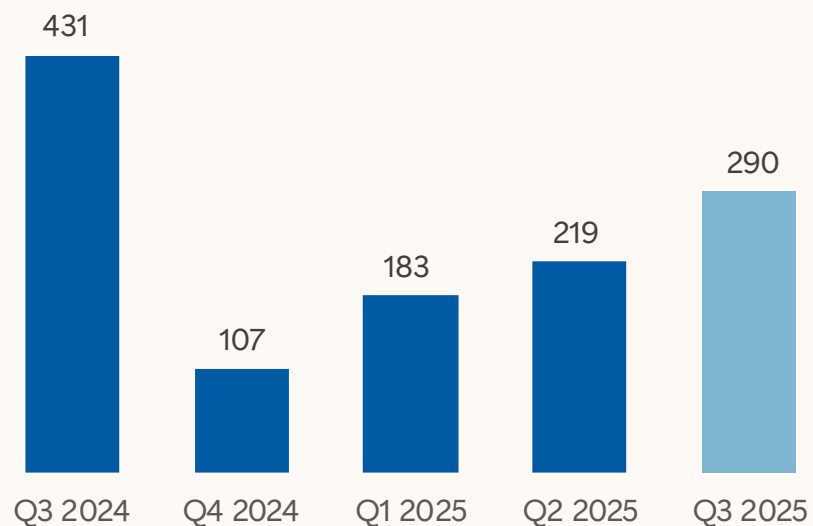


Figures for the quarter in NOK mill.

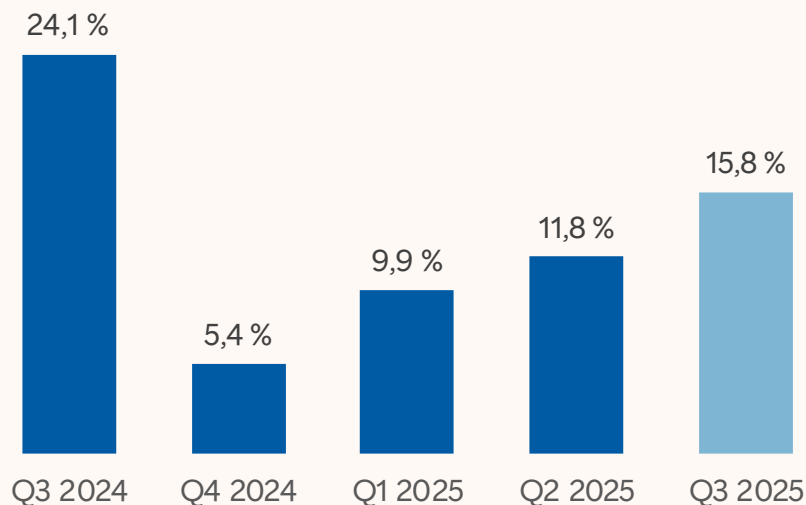
Good result

Good growth and solid development in financial items result in a good outcome for the quarter. The third quarter of 2024 was particularly strong, partly due to the sale of shares in Frende Holding

Profit after taxation



Return on equity after tax



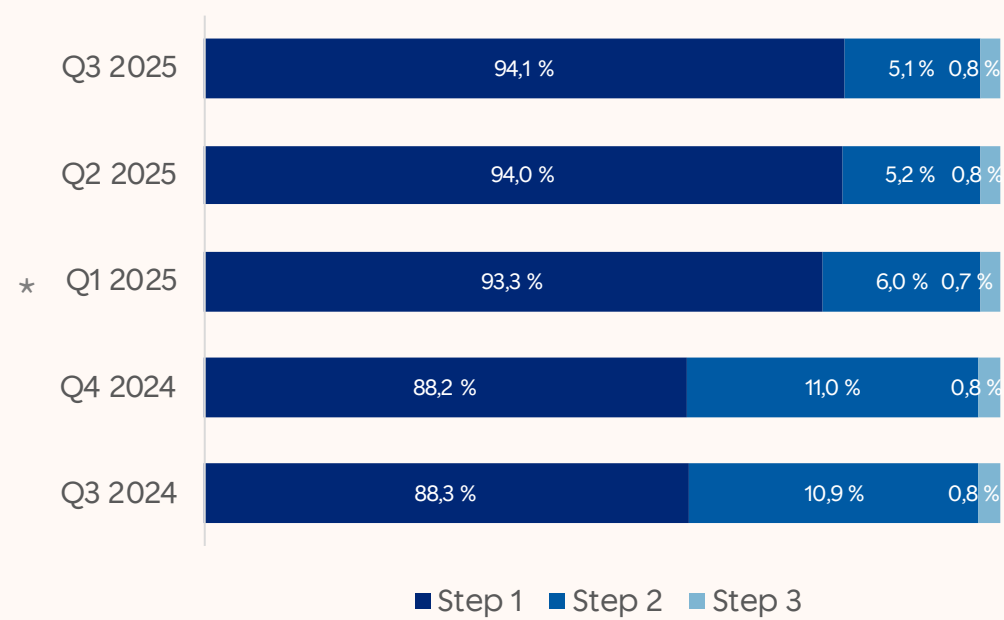
Figures for the quarter in NOK mill.

Return on equity is calculated based on average equity, excl. hybrid capital.

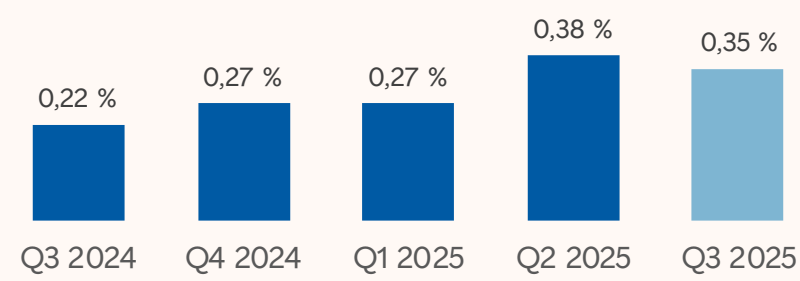
The credit risk in the Retail Market is assessed as low

Most of our personal customers have good control of their finances, and we consider the Bank's credit risk in the Retail Market to be low.

Gross lending RM in % distributed per step



Loans to the RM in default
>90 days **



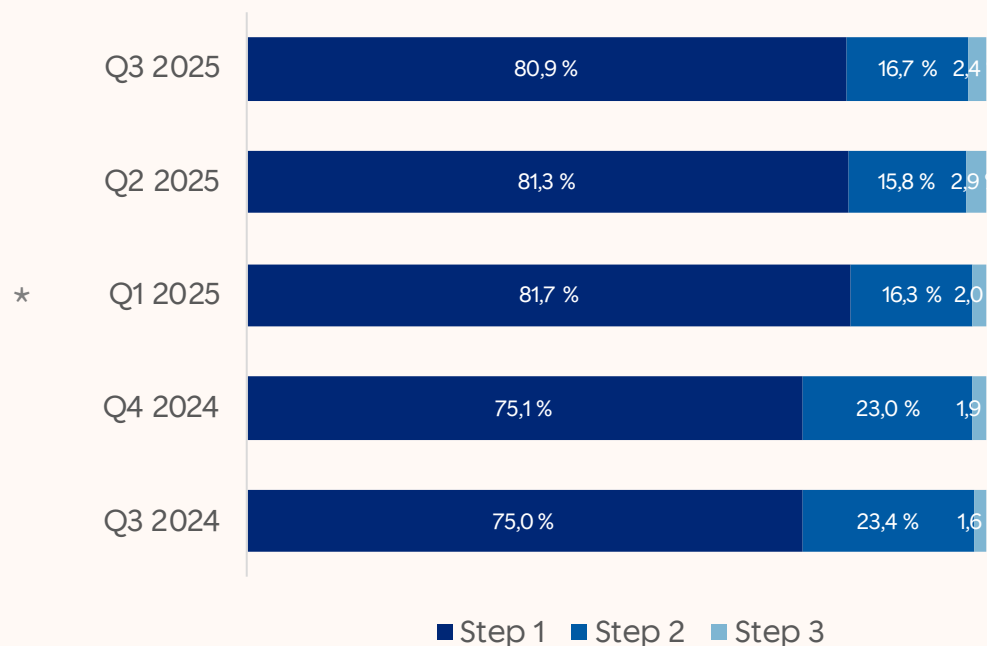
*From the first quarter of 2025, the bank has adopted SpareBank 1's model for IFRS9 and SpareBank 1's models for PD, LGD and EAD that are included in IFRS 9 models. This has led to a reduction in commitments defined as significantly credit-impaired and this leads to an increase in stage 1 and a reduction in stage 2 compared to last year.

** The transfer of loans to SpareBank 1 Boligkreditt explains part of the increase in the share of non-performing loans. If we had included the transferred loans, the share of non-performing loans would have been 0,29 %.

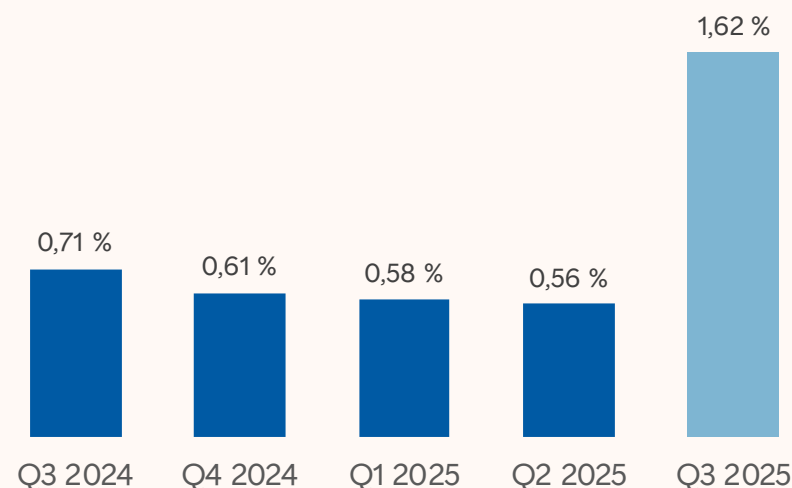
The credit risk in the Corporate Market is moderate

The increase in payment default is related to an exposure under termination

Gross lending CM in % distributed per step



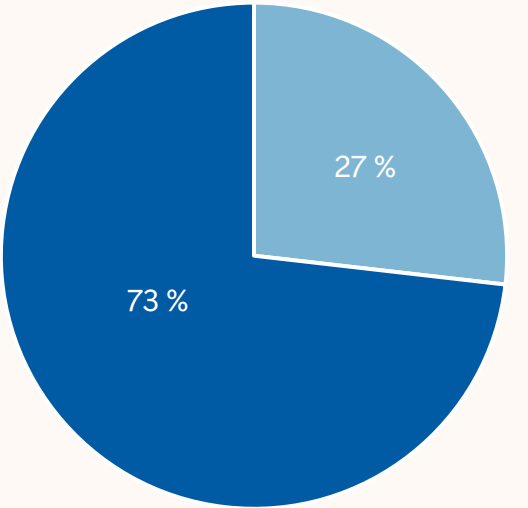
Loans to the CM in default > 90 days



* From the first quarter of 2025, the bank has adopted SpareBank 1's model for IFRS9 and SpareBank 1's models for PD, LGD and EAD that are included in IFRS 9 models. This has led to a reduction in commitments defined as significantly credit-impaired and this leads to an increase in stage 1 and a reduction in stage 2 compared to last year.

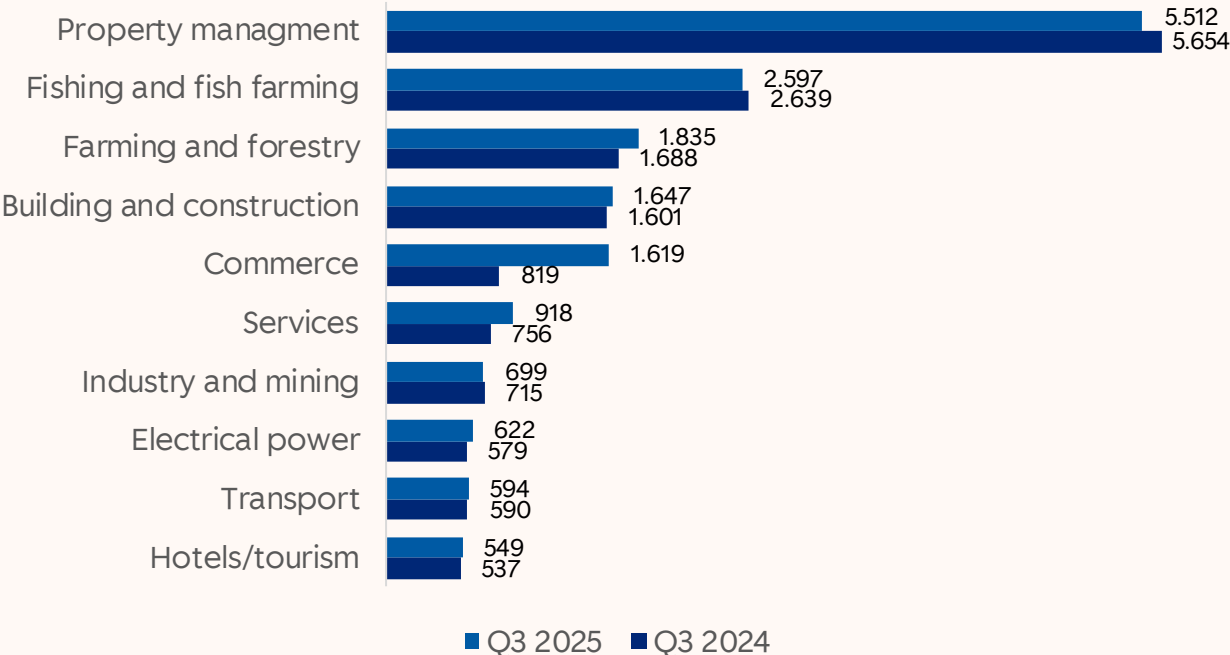
Segments and industries

Lending segments



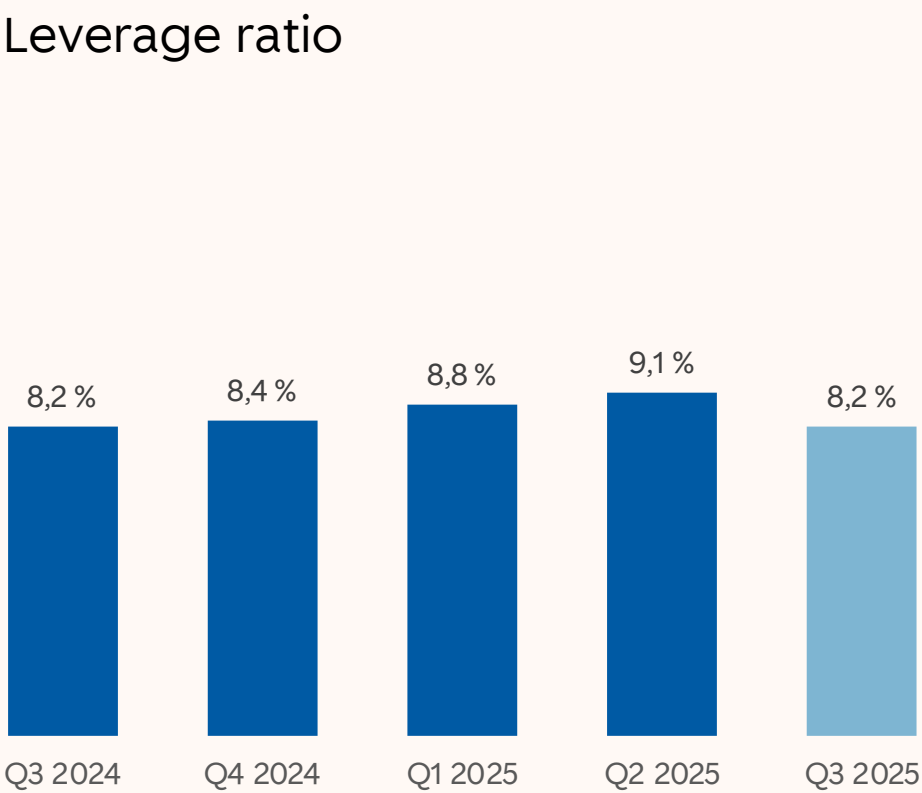
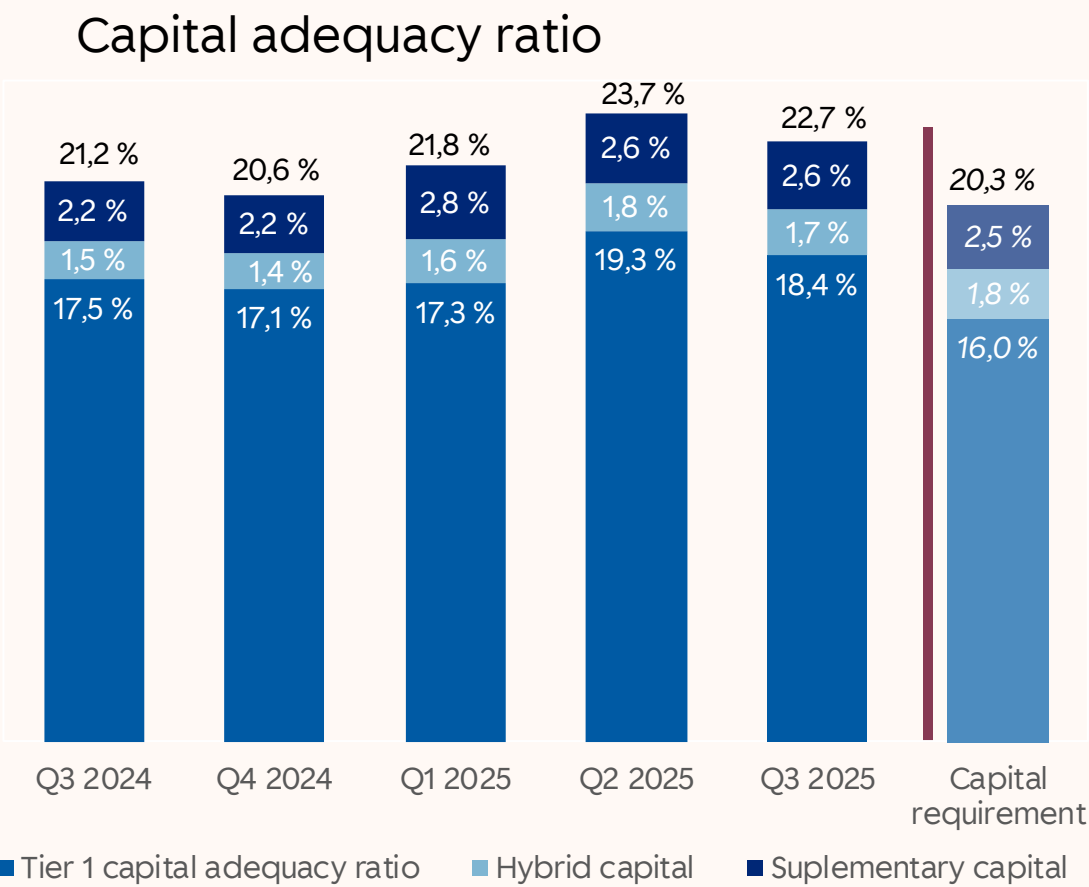
■ Corporate market ■ Retail market

Lendings to the Corporate Market in NOK mill.



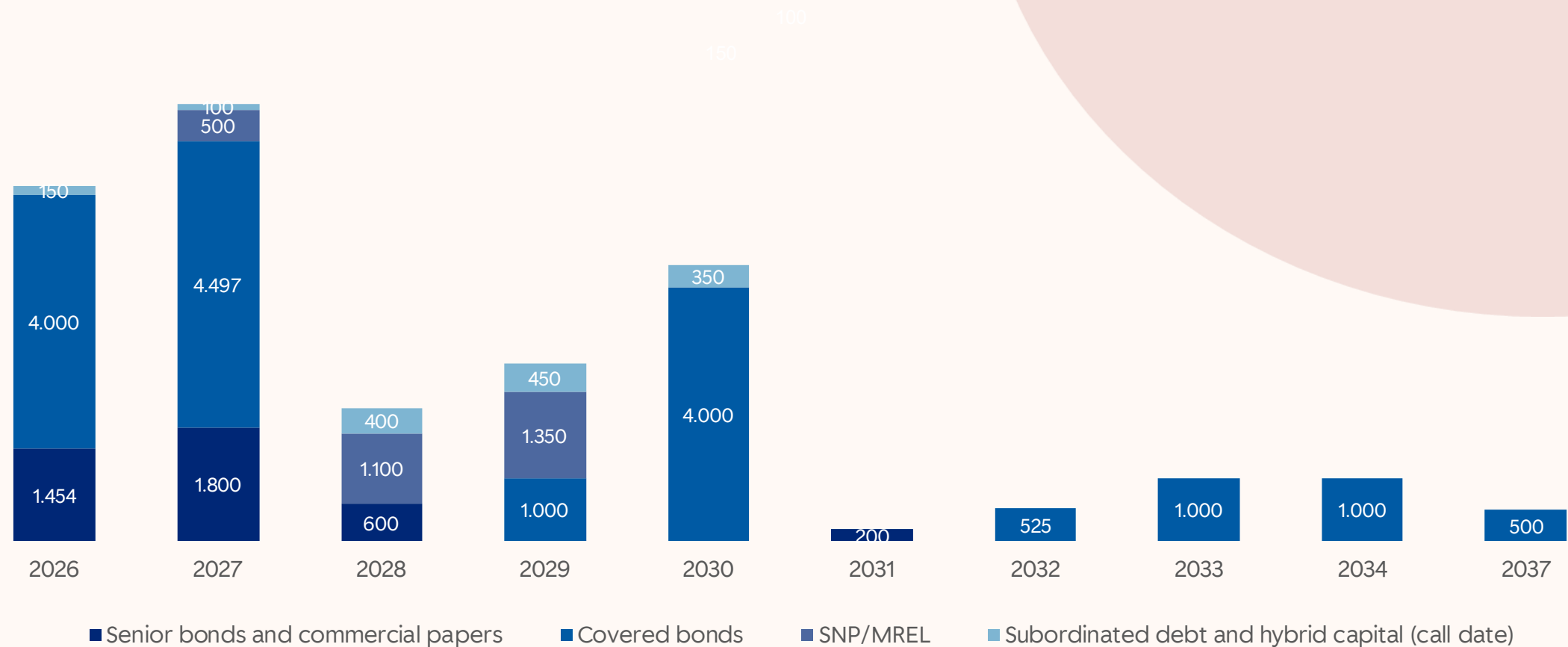
The share of Corporate Market loans has increased as a consequence of the transfer of mortgage loans to SpareBank 1 Boligkredit

Solid capital adequacy ratio



As of 2024, April 30, SSF has been given a new pillar 2 requirement of 1,8 %. As a result, the regulatory requirement for Core Tier 1 capital adequacy ratio is 15 %. In addition, the bank is expected to maintain a capital requirement buffer of at least 1,0 %, so the total requirement for Core Tier 1 capital adequacy ratio, including the capital requirement buffer, is 16,0 %. The bank has a target of a Core Tier 1 capital adequacy ratio above 16,5%
CRR3 was implemented 2025 Q2 and this have increased the capital adequacy ratio by approximately 2 percentage points. In Q3 2025 the bank has paid an additional dividend of MNOK 351 and isolated this have led to a reduction in the capital adequacy ratio by approximately 1 percentage point.

Maturity distribution of funding



The bank in the community

Q3-2025

Foto: Ingeborg Sol Fure/Førde 2025

Market shares in Sogn og Fjordane



Retail Market* **48,2 %**

Corporate Market* **37,9 %**

Estate Agency** **40,0 %**

SpareBank **1** Sogn og Fjordane

* Market share SSF, figures as of Q2 2025 ** Market share Estate Agency, figures as of Q3 2025
Source: *SSF, Early Warning, ** Eiendomsverdi

The bank is back “home”

On 25 August, 180 employees at SpareBank 1 Sogn og Fjordane's head office in Førde could move back to the bank's building at Langebruvegen. This was after spending 14 months in temporary premises at Alti Førde and Nynorskhuset.

The building, which was completed in 1991, has undergone major refurbishment, turning it into an ultramodern bank for both employees and customers.



The bank's foyer, where customers come for advice on banking services, has a new look.

Lars Monsen drew full houses

This autumn, the adventurer Lars Monsen and SpareBank 1's pension expert Åse Blomkvist have been on tour in Åsane, Dale and Florø with a talk called "A lifelong adventure".

Over 1,000 people filled the venues at the three locations, with a total of NOK 3.5 million being donated to clubs and associations. In the spring, the same tour went to Sogndal, Førde and Nordfjordeid. Once again to packed houses.

The talk, which was organised by SpareBank 1 Sogn og Fjordane to mark the Year of Outdoor Recreation, was a collaboration with the Norwegian Trekking Association in Sogn og Fjordane and in Bergen and Hordaland.



The Fargespill foundation was one of five gift recipients in Åsane, and one of 18 clubs and associations to receive donations during the tour.

Volunteering at the hospital

Wife and husband Hildegunn Aamot Dahl and Alf Kåre Dahl are two of 25 volunteers at the hospital in Førde. As a volunteer, you meet patients who arrive at the hospital and often need help with practicalities. That may include showing them the way, helping them to find a wheelchair, answering their questions or just being someone friendly to talk to.

In the autumn, Førde's volunteer programme was given NOK 450,000 of our profit through Sparebankstiftinga Sogn og Fjordane.



"I've received a lot of help from the hospital myself, so this is my way of giving something back", says Hildegunn Aamot Dahl, pictured with her husband Alf Kåre Dahl.

A surprise present for Louise

The stage performer Louise Tveito had no idea what was going on when she was called up on stage after the cast of the musical “Soga om Sol” had done their curtain call at the Nordfjord Opera House. What was it all about? A Furore grant worth NOK 100,000, it turned out.

“I wasn’t expecting this! I don’t understand”, was Louise’s reaction to being surprised with the gift in front of 400 people at Nordfjordeid.

The 22-year-old from Kaupanger is one of eight talented young people from Sogn og Fjordane who will receive a Furore grant over the course of the autumn. These grants are awarded by Sparebankstiftinga Sogn og Fjordane, and the money comes from SpareBank 1 Sogn og Fjordane’s profit.



Odd Kjetil Tonning and Helge Høvig from SpareBank 1 Sogn og Fjordane had the pleasure of presenting a Furore grant worth NOK 100,000 to Louise Tveito from Kaupanger.

The World Weightlifting Championships

At SpareBank 1 Sogn og Fjordane, we are proud to have been the main sponsor of the World Weightlifting Championships, which were held in Førde. The event brought together not just the whole world, but also local people in a celebration of community spirit.

Almost 1,000 people volunteered during the championships, and several competitions drew capacity crowds to the Førdehuset cultural centre. We would like to congratulate the organisers and everyone who helped to make it a resounding success!



Førdehuset was packed to the rafters when it was the Norwegian weightlifter Solfrid Koanda's turn to compete. She delivered the goods and was crowned world champion!

Photo: Ingeborg Sol Fure/Førde 2025

Contact information

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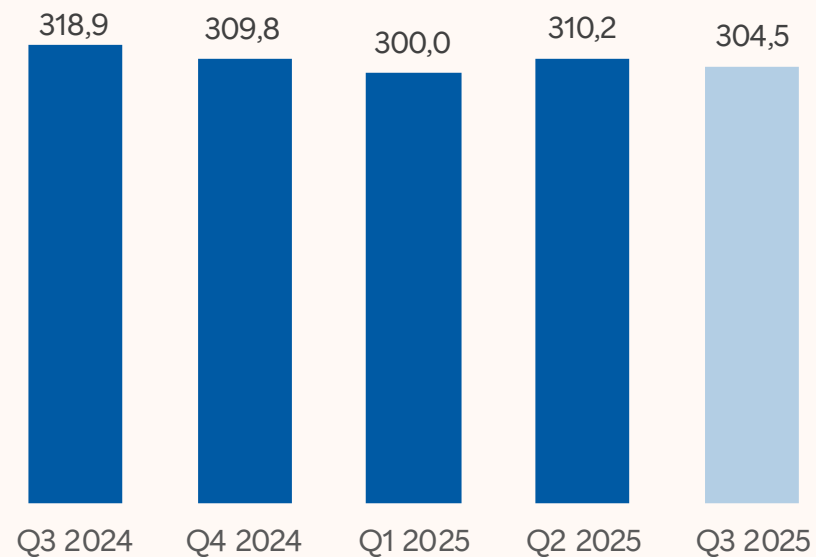
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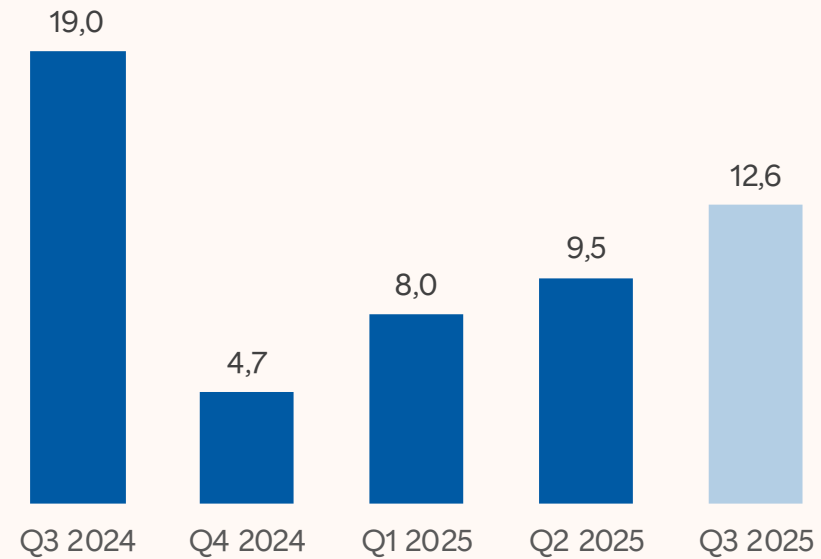
Attachment

Equity certificate

Book value per equity certificate



Profit per equity certificate per quarter



SpareBank 1 Sogn og Fjordane

Subsidiaries - fully consolidated

Bustadkreditt Sogn og Fjordane AS

Bankeigedom Sogn og Fjordane AS

EiendomsMegler 1 Sogn og Fjordane AS

Associates and joint ventures - equity method

Samarbeidende Sparebanker AS

(21,2 % and indirect ownership in the SpareBank 1 Gruppen of 4,1 %)

Samarbeidende Sparebanker Utvikling DA

(25,4 % and indirect ownership in Sparebank 1 Utvikling DA of 4,6 %)

SpareBank 1 Samspar AS (20,9 %)

Directly owned companies – fair value

SpareBank 1 Boligkreditt AS (0,86 %)

Kredittbanken ASA (1,13 %)

SpareBank 1 Finans Midt-Norge AS (10,79 %)

SpareBank 1 Betaling AS (4,6 %)

Consolidated financial results by quarter

	Q3 25	Q2 25	Q1 25	Q4 24	Q3 24
Net interest income	394	380	388	401	405
Other operating income	55	54	45	38	42
Dividends and gains/losses on financial instruments	106	14	- 3	- 15	222
Net other operating income	161	68	42	23	264
Total revenues	554	448	429	424	669
Operating expenses	177	163	169	247	181
Profit/loss before impairment loss	378	285	260	177	487
Impairment loss	8	10	26	16	- 5
Profit/loss before taxation	370	275	234	161	492
Tax expense	79	57	51	54	61
Profit/loss after taxation	290	219	183	107	431
Remeasurements, pensions	0	0	0	0	0
COMPREHENSIVE INCOME	290	219	183	107	431

	Q2 24	Q1 24	Q4 23	Q3 23
Net interest income	394	387	381	379
Other operating income	47	38	40	45
Dividends and gains/losses on financial instruments	24	28	- 11	- 29
Net other operating income	71	66	29	15
Total revenues	464	453	410	395
Operating expenses	159	157	150	141
Profit/loss before impairment loss	306	296	259	254
Impairment loss	19	- 10	- 1	30
Profit/loss before taxation	287	306	260	225
Tax expense	66	74	59	58
Profit/loss after taxation	221	232	201	166
Remeasurements, pensions	0	0	0	0
COMPREHENSIVE INCOME	221	232	201	166

Key figures, consolidated

AMOUNTS IN MILLIONS OF NOK

INCOME STATEMENT

	30.09.25	30.09.24	31.12.24
Net interest income	1 161	1 186	1 586
Dividends and gains/losses on financial instruments	118	274	259
Other operating income	153	127	165
Operating expenses	509	497	744
Profit/loss before impairment loss (incl. securities)	923	1 089	1 266
Profit/loss before impairment loss (excl. securities)	805	815	1 007
Impairment loss	45	4	19
Profit/loss before taxation	879	1 085	1 246
Tax expense	187	201	255
Profit/loss after taxation	692	884	992
Other comprehensive income	0	0	0
Comprehensive income	692	884	992

BALANCE SHEET

Assets

Gross loans and advances to customers	60 959	66 066	64 693
Gross loans incl. loans transferred to Spb. Boligkreditt	70 207	66 066	67 153
Loss allowance	- 475	- 289	- 281
Security investments (shares, associates, commercial paper and bonds)	11 701	9 605	11 372

Debt and equity

Deposits from and debt to customers	40 922	38 013	38 597
Debt securities and debt to credit institutions	23 253	29 266	28 696
Equity	7 634	7 759	7 628
Total assets	73 855	77 090	77 077
Average total assets	75 219	75 613	75 524

Key Figures

Profitability

	30.09.25	30.09.24	31.12.24
Net interest margin	2,06 %	2,09 %	2,10 %
Other operating income (excl. inc. from fin. instr.) as a % of average total assets	0,27 %	0,22 %	0,22 %
Operating expenses as a % of average total assets	0,90 %	0,88 %	0,99 %
Profit/loss before impairment loss as a % of average total assets	1,64 %	1,92 %	1,68 %
Profit/loss before tax as a % of average total assets	1,56 %	1,91 %	1,65 %
Profit/loss after tax as a % of average total assets	1,23 %	1,56 %	1,31 %
Comprehensive income as a % of average total assets	1,23 %	1,56 %	1,31 %
Oper. exp. as a % of oper. income excl. inc. from fin. instr.	38,72 %	37,90 %	42,49 %
Oper. exp. as a % of oper. income incl. inc. from fin. instr.	35,54 %	31,35 %	37,02 %
Impairment loss as a % of gross loans	0,07 %	0,01 %	0,03 %
Return on equity before tax	16,02 %	20,55 %	17,48 %
Return on equity after tax	12,48 %	16,66 %	13,80 %
Pre-tax return on equity (comprehensive income)	12,48 %	16,66 %	13,80 %
Consolidated comprehensive income per equity certificate, in NOK	30,11	39,09	43,43
Dividend payable per equity certificate, in NOK	18,00	10,00	20,00

Capital and liquidity position

Capital adequacy ratio	22,65 %	21,15 %	20,63 %
Core capital adequacy ratio	20,10 %	18,95 %	18,47 %
Core Tier 1 capital adequacy ratio	18,38 %	17,46 %	17,12 %
Leverage ratio	8,22 %	8,22 %	8,38 %
Liquidity Coverage Ratio (LCR)	180 %	152 %	169 %
NSFR, consolidated	130 %	125 %	124 %
NSFR, parent company	132 %	131 %	135 %
MREL total	36 %	40 %	41 %
MREL eligible liabilities	29 %	31 %	31 %

Balance sheet history

Growth in total assets (year-on-year)	- 4,20 %	4,91 %	4,79 %
Growth in gross customer lending (year-on-year)	- 7,73 %	4,07 %	0,63 %
Growth in gross customer lending (year-on-year) incl. loans transferred to Spb. 1 Boligkreditt	6,27 %	4,07 %	4,46 %
Growth in customer deposits (year-on-year)	7,65 %	4,55 %	7,83 %
Deposits as a % of consolidated gross lending	67,13 %	57,54 %	59,66 %
Deposits as a % of parent company's gross lending	101,81 %	93,80 %	100,31 %

Employees

Full-time equivalent employees	305	299	302
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