



183. operating year

# Quarterly report

Third quarter 2025 | Unaudited

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## Key figures – Group

Income Statement (Amounts in NOK millions)	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Net interest income	220.6	238.7	655.7	702.4	931.6
Net commission income	10.8	10.5	33.4	29.5	43.3
Net result from financial assets	8.6	11.6	119.6	63.8	62.9
Other operating income	2.6	0.6	4.0	1.4	2.0
<b>Total net income</b>	<b>242.6</b>	<b>261.4</b>	<b>812.7</b>	<b>797.2</b>	<b>1,039.7</b>
<b>Total operating costs</b>	<b>96.1</b>	<b>91.6</b>	<b>276.3</b>	<b>265.7</b>	<b>359.8</b>
<b>Profit before losses</b>	<b>146.5</b>	<b>169.8</b>	<b>536.4</b>	<b>531.5</b>	<b>679.9</b>
Losses on loans, unused credit and guarantees	6.7	4.8	13.9	9.7	13.6
<b>Profit/loss before tax</b>	<b>139.8</b>	<b>165.0</b>	<b>522.5</b>	<b>521.8</b>	<b>666.2</b>
Income tax	30.3	36.1	96.9	110.9	142.9
<b>Profit/loss after tax</b>	<b>109.5</b>	<b>128.9</b>	<b>425.7</b>	<b>410.9</b>	<b>523.3</b>

Key figures	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
<b>Profitability</b>					
Return on equity*	8.90	10.75	12.25	11.88	11.77
Net interest income as a % of average total assets	1.86	2.06	1.86	2.03	2.02
Profit/loss after income tax as a % of average total assets	0.92	1.11	1.21	1.19	1.13
Costs as a % of average total assets	0.81	0.79	0.79	0.77	0.78
Costs as a % of income (before losses on loans/guarantees)*	39.63	35.04	34.00	33.33	34.61
Costs as a % of income (excl. return on financial investments)*	41.08	36.68	39.87	36.23	36.84
<b>Balance sheet figures</b>					
Net lending to customers	36,394.4	38,068.7	36,394.4	38,068.7	37,003.2
Lending growth (quarter/12 months)	-0.9	-0.87	-4.40	1.81	-2.31
Deposits	16,888.0	16,753.3	16,888.0	16,753.3	16,882.7
Deposit growth (quarter/12 months)	-3.5	1.26	0.80	8.97	6.44
Average equity	4,559.5	4,495.5	4,408.5	4,362.3	4,187.4
Average total assets	47,131.7	46,164.6	47,046.0	46,127.0	46,186.7
<b>Loan loss provisions on impaired and non-performing commitments</b>					
Losses as a % of net lending to customers (OB)*	0.07	0.05	0.05	0.03	0.04
Loan loss provisions as a % of gross lending to customers*	0.31	0.30	0.31	0.30	0.30
Net payments over 90 days past due as a % of net lending*	0.26	0.24	0.26	0.24	0.27
Other net non-performing commitments (Stage 3) as a % of net lending*	0.35	0.22	0.35	0.22	0.36
<b>Solvency</b>					
CET1 capital ratio (%)	22.81	18.31	22.81	18.31	18.59
Tier 1 capital ratio (%)	24.90	20.02	24.90	20.02	20.30
Capital adequacy ratio (%)	27.89	21.96	27.89	21.96	22.75
Risk-weighted volume (calculation basis)	16,736.73	20,548.9	16,736.7	20,548.9	20,437.6
Leverage ratio (%)	8.64	8.72	8.64	8.72	8.73
<b>Liquidity</b>					
Deposit coverage ratio	46.40	44.01	46.40	44.01	45.62
LCR (%)	401.28	275.69	401.28	275.69	362.59
NSFR (%)	136.30	132.99	136.30	132.99	133.39
<b>Branches and full-time equivalents</b>					
No. of branches	31	29	31	29	29
FTEs	200	185	200	185	186
<b>Equity certificates</b>					
Ownership fraction (parent bank) (%)**	28.59	28.59	28.59	28.59	28.59
No. of equity certificates	20,731,183	20,731,183	20,731,183	20,731,183	20,731,183
Book equity per equity certificate*	63.57	62.82	63.57	62.82	64.40
Earnings per equity certificate*	1.41	1.68	5.57	5.35	6.80
Dividend per equity certificate	0.00	0.00	0.00	0.00	6.40
Turnover rate	15.25	12.24	20.59	17.52	16.86
Price	74.28	58.40	74.28	58.40	71.95

For definition of key figures and discussion of alternative performance measures, see page 36

# Quarterly report

The bank delivered a satisfactory result from ordinary banking operations in the third quarter of 2025. The bank continues to maintain low risk in its lending portfolios, and with high capital adequacy and a high leverage ratio, Sparebanken Øst is among Norway's most financially robust banks.

## KEY FIGURES

NOK mill. / %	Q3 25	Q2 25	Q3 24
Profit after tax	109,5	208,7	523,3
Earnings per equity cert.	1,41	2,78	6,80
Return on equity *	8,90	18,34	11,77
Net interest margin % of ATA	1,86	1,82	2,02
Cost/income ratio (pre-impairment)*	39,63	25,64	30,43
Common Equity Tier 1 capital ratio (%)	22,81	22,93	18,59

\*Defined as alternative performance measures, see "Definition of key ratios and alternative performance targets".

(In the following text, figures for the corresponding period last year are shown in parentheses.)

The result for the quarter amounted to NOK 109.5 (128.9) million, corresponding to a return on equity of 8.90 (10.75) percent. Earnings per equity certificate were NOK 1.41 (1.68).

The bank's net interest income in the third quarter was NOK 220.6 (238.7) million. Measured as a percentage of average total assets, net interest income amounted to 1.86 (2.06) percent.

Measured as a percentage of income, the cost level for the quarter was 39.63 (35.04) percent.

The loan portfolio showed a marginal decline of -0.9 (-0.9) percent during the quarter. loan growth over the past 12 months was -4.4 (1.8) percent. Within personal customers served through office distribution, the bank achieved good development, with loan growth of 0.8 percent in the quarter and 5.4 percent over the past 12 months. Loan volumes in the concept channel vary according to the desired level of competitiveness.

The bank continues to report low loan losses and a low level of non-performing exposures. Loan loss expense for the quarter amounted to 0.07 (0.05) percent of net loans.

The bank is highly solid, with a Common Equity Tier 1 (CET1) capital ratio of 22.81 (18.31) percent (excluding the allocated share of profit for the year to date). The leverage ratio was 8.64 (8.72) percent.

## Earnings for the quarter

### NET INTEREST INCOME

Net interest income			
Amounts in NOK million	Q3 25	Q2 25	Q3 24
Loans to & receivables from financial institutions	6.0	6.6	4.9
Lending to customers	552.9	559.7	600.9
Certificates and bonds	109.8	113.9	86.0
Other interest income	1.1	1.2	1.1
Total interest income	669.8	681.4	693.0
Liabilities to financial institutions	0.8	0.9	1.7
Customer deposits	130.4	138.2	129.3
Securities issued	284.1	293.3	291.4
Senior subordinated bonds	22.0	22.1	21.5
Subordinated loan capital	8.5	8.4	7.2
Other interest costs	3.4	3.3	3.3
Total interest costs	449.1	466.2	454.3
Net interest income	220.6	215.2	238.7
Net interest income as a percentage of ATA	1.86	1.82	2.06

Net interest income was NOK 220.6 (238.7) million in the third quarter. As a proportion of average total assets, this amounted to 1.86 (2.06) percent.

After remaining unchanged at 4.50 percent throughout 2024 and the first part of 2025, Norges Bank reduced the policy rate from 4.50 to 4.25 percent in June 2025. As a result, the bank adjusted interest rates on loans and deposits effective from the end of August. A decline in the average 3-month NIBOR of 0.30 percentage points in the third quarter contributed to lower market funding costs, resulting in an increase in net interest income compared to the previous quarter.

Norges Bank further reduced the policy rate from 4.25 to 4.00 percent in September 2025. Consequently, like other market participants, the bank made additional adjustments to its loan and deposit rates. These price changes will take effect during the fourth quarter and will affect the bank's net interest income going forward.

### NET OTHER OPERATING INCOME

Net other operating income			
Amounts in NOK million	Q3 25	Q2 25	Q3 24
Net commission income	10.8	10.4	10.5
Dividend	0.1	23.5	0.1
Net value change and gains/losses on certificates and bonds*	-11.4	19.4	5.8
Net value change and gains/losses on shares	8.8	70.4	11.9
Net value change and gains/losses on fixed-interest loans	-1.4	4.6	2.9
Net value change and gains/losses on other financial instruments	12.6	-14.2	-9.2
Other operating income	2.6	0.5	0.6
Net other operating income	22.0	114.6	22.7

\*excluding profit/loss effect of financial derivatives entered into for the purpose of financial interest rate hedging in the liquidity portfolio

Net other operating income amounted to NOK 22.0 (22.7) million in the quarter.

Valuation changes on the bank's equity investments were NOK 3.1 million lower than in the same period last year. During the quarter, Kraft Bank and Frende contributed positive valuation changes of NOK 6.6 million and NOK 5.5 million, respectively, while Visa and NBX had a negative impact totaling NOK 2.6 million.

Other operating income was NOK 2.6 (0.6) million, with the increase from previous quarters and the same quarter last year mainly due to a NOK 2.0 million revaluation of a acquired property, which should be seen in conjunction with the increased loss expense for the quarter.

## OPERATING EXPENSES

### Operating costs

Amounts in NOK million	Q3 25	Q2 25	Q3 24
Salaries and other personnel costs	56.0	41.1	52.2
Depreciation/impairment of tangible and intangible assets	7.6	7.7	6.7
Other operating costs	32.6	35.8	32.7
<b>Total operating costs</b>	<b>96.1</b>	<b>84.6</b>	<b>91.6</b>
Costs as a % of average total assets	39.6	25.6	35.0
Costs as a percentage of ATA	0.81	0.72	0.79

Salary and other personnel expenses amount to NOK 56.0 (52.2) million. The increase is primarily due to general salary increases and a higher number of full-time equivalents compared to the same period last year.

## LOSSES AND DEFAULTS

Amounts in NOK million	Q3 25	Q2 25	Q3 24
Lending to retail customers of the parent and mortgage credit company	0,5	-0,1	1,7
Lending to business customers	3,1	-1,1	0,4
Lending at AS Financiering	3,2	2,7	2,7
Unused credit and guarantees	-0,1	-0,1	-0,1
<b>Total loss costs</b>	<b>6,7</b>	<b>1,5</b>	<b>4,8</b>
Losses as a percentage of net lending to customers (OB)	0,07	0,02	0,05

Loan losses, unused credit facilities, and guarantees amount to NOK 6.7 (4.8) million, corresponding to 0.07 (0.05) percent of net loans. The quarter's loss expense is affected by an individual impairment of NOK 2.8 million on a closed corporate exposure. Reference is made to the discussion of the acquired asset under other operating income.

### Loan loss provisions

Amounts in NOK million	Q3 25	Q2 25	Q3 24
Lending to retail customers of the parent and mortgage credit company	13.9	13.4	16.8
Lending to business customers	10.4	8.4	6.7
Lending at AS Financiering	86.8	85.8	88.4
Unused credit and guarantees	0.6	0.7	1.0
<b>Total loan loss provisions</b>	<b>111.7</b>	<b>108.3</b>	<b>112.9</b>
Loan loss provisions as a percentage of gross lending to customers	0.31	0.31	0.30
Model-calculated loss provisions	26.3	26.8	27.0
Individual loss provisions	85.3	81.5	85.8
<b>Total loss provisions</b>	<b>111.7</b>	<b>108.3</b>	<b>112.9</b>
Stage 1 provisions	10.7	11.0	12.3
Stage 2 provisions	13.7	13.3	13.5
Stage 3 provisions	87.3	83.9	87.0
<b>Total loss provisions</b>	<b>111.7</b>	<b>108.3</b>	<b>112.9</b>

Total provisions for loan losses amount to NOK 111.7 (112.9) million, corresponding to 0.31 (0.30) percent of gross loans to customers.

### Non-performing commitments

Amounts in NOK million	Q3 25	Q2 25	Q3 24
Lending to retail customers of the parent and mortgage credit company	65.6	76.5	75.6
Business customers	79.4	120.0	19.1
AS Financiering	165.6	161.3	166.5
<b>Total gross non-performing commitments</b>	<b>310.6</b>	<b>357.8</b>	<b>261.2</b>
Loan loss provisions for non-performing commitments.	87.3	83.9	87.0
<b>Net non-performing commitments</b>	<b>223.4</b>	<b>273.9</b>	<b>174.1</b>
Net non-performing commitments as a percentage of net loans	0.61	0.74	0.46

Net defaulted exposures amount to NOK 223.4 (174.1) million, corresponding to 0.61 (0.46) percent of net loans to customers. The increase from the third quarter of 2024 is mainly explained by one corporate exposure where the bank's collateral security has been assessed as satisfactory as of today. A stage 3 impairment provision has been made for the exposure.

## TAX EXPENSE

The tax expense is NOK 30.3 (36.1) million, equivalent to 21.7 (21.9) percent of profit before tax. The tax expense as a percentage of profit before tax is influenced, among other factors, by dividend income, gains, and changes in value on shares covered by the exemption method.

## The result year to date

Profit after tax year to date is NOK 425.7 (410.9) million, return on equity is 12.25 (11.88) percent, and earnings per equity certificate is NOK 5.57 (5.35).

## NET INTEREST INCOME

### Accumulated net interest income

Amounts in NOK million	ACC Q3 25	ACC Q3 24
Loans to & receivables from financial institutions	19.8	14.1
Lending to customers	1,677.2	1,782.5
Certificates and bonds	335.1	240.0
Other interest income	3.3	2.8
<b>Total interest income</b>	<b>2,035.3</b>	<b>2,039.4</b>
Liabilities to financial institutions	2.4	5.4
Customer deposits	404.1	364.9
Securities issued	871.4	871.5
Senior subordinated bonds	66.3	64.0
Subordinated loan capital	25.3	21.3
Other interest costs	10.1	9.9
<b>Total interest costs</b>	<b>1,379.6</b>	<b>1,337.0</b>
<b>Net interest income</b>	<b>655.7</b>	<b>702.4</b>
Net interest income as a percentage of ATA	1.86	2.03

Net interest income amounts to NOK 655.7 (702.4) million. The net interest margin as a percentage of average total assets is 1.86 (2.03) percent. The bank's deposit margins have declined through 2025 and have negatively affected net interest income. After remaining unchanged at 4.50 percent throughout 2024 and the first part of 2025, Norges Bank reduced the policy rate from 4.50 to 4.25 percent in June 2025. As a result, the bank adjusted interest rates on loans and deposits effective from the end of August. Norges Bank further reduced the policy rate from 4.25 to 4.00 percent in September 2025. Consequently, like other market participants, the bank has made adjustments to its loan and deposit rates. These price changes will take effect during the fourth quarter and will impact the bank's net interest income going forward.

## NET OTHER OPERATING INCOME

### Accumulated net other operating income

Amounts in NOK million	ACC Q3 25	ACC Q3 24
Net commission income	33.4	29.5
Dividend	23.6	84.5
Net value change and gains/losses on certificates and bonds*	8.0	5.4
Net value change and gains/losses on shares	81.5	-26.4
Net value change and gains/losses on fixed-interest loans	3.4	1.5
Net value change and gains/losses on other financial instruments	3.1	-1.1
<b>Other operating income</b>	<b>4.0</b>	<b>1.4</b>
<b>Net other operating income</b>	<b>157.0</b>	<b>94.7</b>

\*excluding profit/loss effect of financial derivatives entered into for the purpose of financial interest rate hedging in the liquidity portfolio

Net other operating income amounts to NOK 157.0 (94.7) million year to date.

Net commission income has increased by NOK 3.9 million compared to the same period last year. The increase mainly comes from insurance sales.

In 2025, the bank received dividends of NOK 22.0 million from Frende, while the corresponding amount in 2024 was NOK 19.2 million. In 2024, the bank also received dividends from Eksportfinans totaling NOK 64.0 million. The bank did not receive dividends from Eksportfinans in 2025.

The increase in gains on shares is mainly due to the bank recognizing a gain of NOK 80.1 million in 2025 from the sale of the bank's holdings in Eksportfinans shares. In the same period last year, the bank had a negative value change of NOK 32.9 million related to the extraordinary distribution from Eksportfinans.

## OPERATING EXPENSES

### Accumulated operating costs

Amounts in NOK million	ACC Q3 25	ACC Q3 24
Salaries and other personnel costs	149.4	142.0
Depreciation/impairment of tangible and intangible assets	22.6	20.4
Other operating costs	104.3	103.3
<b>Total operating costs</b>	<b>276.3</b>	<b>265.7</b>
Costs as a % of average total assets	34.0	33.3
Costs as a percentage of ATA	0.79	0.77

Operating expenses amount to NOK 276.3 (265.7) million. Measured as a percentage of income, the cost level is 34.0 (33.3) percent. Salaries and personnel expenses amount to NOK 149.4 (142.0) million. The increase is mainly due to general salary increases and a higher number of full-time equivalents compared to the same period last year.

## LOSSES AND DEFAULTS

### Accumulated loss costs

Amounts in NOK million	ACC Q3 25	ACC Q3 24
Lending to retail customers of the parent and mortgage credit company	1.9	2.4
Lending to business customers	5.1	0.5
Lending at AS Financiering	7.3	7.3
Unused credit and guarantees	-0.4	-0.5
<b>Total loss costs</b>	<b>13.9</b>	<b>9.7</b>
Losses as a percentage of net lending to customers (OB)	0.05	0.03

Losses on loans, unused credit facilities, and guarantees amount to NOK 13.9 (9.7) million, corresponding to 0.05 (0.03) percent of net loans. The increase is mainly due to loss provisions related to two corporate exposures, one of which was closed during the period.

## TAX EXPENSE

The tax expense is NOK 96.9 (110.9) million, corresponding to 18.5 (21.3) percent of profit before tax. The tax expense as a percentage of profit before tax is influenced, among other

factors, by dividend income, gains, and changes in value on shares subject to the exemption method.

## Main items on the balance sheet

The total assets under management amount to NOK 46.9 (46.1) billion at the end of the third quarter of 2025.

### LENDING TO CUSTOMERS

Net loans to customers amount to NOK 36.4 billion, decreasing by 0.9 percent in the quarter and 4.4 percent over the past 12 months. Loans to retail customers amount to NOK 32.9 billion, decreasing by 1.3 percent in the quarter and 3.7 percent over the past 12 months. Within retail customers in branch distribution, the bank shows good loan growth, with 0.8 percent growth this quarter and 5.4 percent in the last 12 months. In AS Financing, loan growth is -0.5 percent in the quarter and -3.2 percent over the past 12 months. Loan growth to retail customers in digital channels is -9.6 percent in the quarter and -29.5 percent in the last 12 months. Retail customers in the concept channel face significantly more competition than loans in branch distribution, and loan volumes will vary according to desired competitiveness.

Loans and credits to retail customers are generally granted against collateral in real estate. The bank has very low exposure to loans and credits without associated security. Over time, the bank has prioritized offering loans to customers with low loan-to-value (LTV) ratios. The average LTV in the mortgage portfolio is 54.9 percent. The group's high proportion of loans to retail customers, primarily in the central Eastern Norway region, is considered to entail low risk as the housing and labor markets in the region are expected to be stable and well-functioning over time. Gross loans to retail customers constitute 90.4 percent of total loans to customers.

Utlån til næringskunder utgjør 3,5 milliarder kroner. Loans to commercial customers amount to NOK 3.5 billion. Loan growth was 2.7 percent in the quarter and -10.2 percent over the last 12 months. The bank has a cautious approach to commercial customers, requiring good collateral and low loan-to-value ratios. Exposure to commercial real estate makes up a relatively large portion of the commercial loan portfolio but a very limited share of the bank's total loan portfolio. Loans to commercial real estate total NOK 2.1 (2.3) billion, corresponding to approximately 5.8 (6.0) percent of the bank's gross loans. The bank has no exposure to oil and oil-related activities or fishing and aquaculture businesses. It also has generally low direct and indirect exposure to construction and development projects, craft services, accommodation/food services, import/export businesses, and larger industrial and commercial enterprises. There is little direct and indirect exposure to retail business beyond grocery stores.

### CUSTOMER DEPOSITS

Customer deposits amount to NOK 16.9 (16.8) billion at the end of the quarter, representing a decrease of 3.5 percent during the quarter and an increase of 0.8 percent over the past 12 months. Deposit coverage is 46.4 (44.0) percent. Deposits from

retail customers amount to NOK 10.7 (10.2) billion, while deposits from commercial customers amount to NOK 6.2 (6.6) billion. Deposit coverage indicates the extent to which customer deposits finance the bank's lending to customers

### LIQUIDITY AND FUNDING

The bank has a conservative approach to liquidity risk with prudent liquidity management to ensure that the group always has sufficient liquidity to meet its obligations at maturity. The bank must be able to operate normally for at least 12 months without access to external financing. It manages credit risk through the management of liquidity reserves and surplus liquidity. The bank intends to hold low credit risk interest-bearing securities for liquidity purposes (a reserve for disposal if needed) and as collateral for borrowing access at the central bank. The bank's liquidity risk is continuously monitored, and updated summaries of the bank's total counterparty risk are maintained.

Securities debt amounts to NOK 22.3 (21.8) billion. The bank also has senior subordinated debt (SNP) with a nominal value of NOK 1.6 (1.5) billion. The bank considers access to market financing to be good.

The degree of stable and long-term financing measured by NSFR is 136.3 (133.0) percent. The average maturity of market financing is 3.4 (3.4) years. The proportion of short-term borrowings (defined as borrowings with remaining maturity under 1 year) amounts to NOK 5.3 (3.0) billion at the end of the quarter.

The holdings of certificates and bonds amount to NOK 8.7 (6.5) billion.

The short-term liquidity target measured by the Liquidity Coverage Ratio (LCR) is above the bank's set limit of 102 percent and amounts to 401.3 (275.7) percent. The bank's balance sheet composition, combined with a liquidity strategy that results in a high proportion of securities counted in the LCR calculation, leads to the group having a high reported LCR during periods with little or no maturities on market financing.

### FRENDE FORSIKRING

The bank has a 14.70 percent ownership interest in Frende Holding AS (Frende), which is the parent company of Frende Skade AS and Frende Liv AS (Frende Insurance). Since the bank does not have significant influence over the company, the shareholding is valued at fair value, with changes in value and income recognition of received dividends reflected in the income statement. To highlight the bank's value creation from Frende throughout the year, the shareholding is revalued quarterly. So far this year, the bank has recognized a net positive result from the investment in Frende of NOK 16.5 million, consisting of NOK 22.1 million in dividends and NOK - 5.5 million in value adjustments, which corresponds to three-quarters of the dividends received in 2025 for the 2024 fiscal year.

The bank's shareholding is valued based on a comprehensive assessment of the bank's exposure in the company. The valuation takes into account relevant transaction prices, and the position is valued at NOK 538.1

million at the end of the quarter. This corresponds to NOK 541.4 per share.

## EKSPORTFINANS ASA

Sparebanken Øst received an offer from DNB Bank ASA on February 7, 2025, to sell its entire holding of shares in Eksportfinans ASA. The sale of 12,787 shares at a price of NOK 18,940 in cash per share was completed at the end of the second quarter of 2025 and resulted in a positive earnings effect of NOK 80.1 million.

## OTHER OWNERSHIP INTERETS IN OTHER COMPANIES

The bank's ownership interest in Vipps Holding AS amounts to 0.72 percent, and the shareholding is valued at NOK 64.4 million. Vipps Holding AS owns 72.22 percent of the shares in Vipps Mobilepay AS and 100 percent of the shares in BankID BankAxept AS.

The bank owns C-shares in Visa Inc., with the shareholding valued at NOK 64.4 million. Additionally, the bank has ownership interests in shares of Visa Inc., held via VN Norge Forvaltning AS and VN Norge AS, valued at NOK 5.9 million.

The bank owns 6.85 percent of the shares in Kraft Bank ASA. Kraft Bank is listed on Euronext Growth Oslo, and the bank's shareholding is valued at NOK 35.4 million.

The bank owns 3.32 percent of the shares in Norwegian Block Exchange AS (NBX). NBX is listed on Euronext Growth Oslo, and the bank's shareholding is valued at NOK 3.9 million.

## Capital adequacy ratio

Capital level*			
per cent	Q3 25	Q2 25	Q3 24
CET1 capital ratio	22.81	22.93	18.31
Tier 1 capital ratio	24.90	25.04	20.02
Capital adequacy	27.89	28.07	21.96
Leverage ratio	8.64	8.54	8.72

\*Reported capital level excl. share of interim profit

The CET1 capital ratio is 22.81 (18.31) percent at the end of the quarter. The increase is explained by the introduction of a new standard method in Norway (CRR3/"Basel IV") as of April 1, see a separate chapter below.

The applicable Pillar 2 requirement for Sparebanken Øst is 1.1 percent, of which at least 56.25 percent of the requirement must be covered by CET1 capital, while at least 75 percent must be covered by Tier 1 capital. The requirement came into force on September 30, 2023.

The requirement for the systemic risk buffer for banks using the standard method is 4.5 percent. Given current capital requirements, this implies a total minimum CET1 capital requirement of 14.62 percent at the end of the quarter. Including the Financial Supervisory Authority's expectation of a capital requirement margin of at least 1.0 percent, the total regulatory requirement is a minimum of 15.62 percent.

The capital target for Sparebanken Øst is expressed as follows: *The Sparebanken Øst group shall have a minimum capital adequacy equivalent to regulatory requirements plus a capital margin of 1.0 percentage points.* Based on current regulatory requirements at the end of the quarter, the capital

adequacy target is a minimum of 19.60 percent. The minimum level for the Common Equity Tier 1 (CET1) capital ratio is correspondingly 15.62 percent.

Net eligible capital amounts to NOK 4.7 billion at the end of the quarter, of which the group's core capital amounts to NOK 4.2 billion. With a calculation basis of NOK 16.7 billion, this corresponds to a capital adequacy ratio of 27.89 percent, of which the core capital ratio is 24.90 percent. The unweighted common equity ratio is 8.64 (8.72) percent at the end of the quarter. The current regulatory requirement for unweighted common equity is 3.0 percent. The bank's approved target for unweighted common equity ratio is expressed as follows: *For the unweighted common equity ratio, Sparebanken Øst shall have a capital margin of at least 2.0 percentage points.*

## Harmonisation of regulatory treatment between banks

On May 31, 2024, a new and more risk-sensitive standard method for calculating capital requirements for credit risk (CRR3/"Basel IV"), and the regulation came into force in Norway from the second quarter of 2025. The new and more risk-sensitive standard method provides more equal competitive conditions with lower capital requirements in Pillar 1. The differential treatment of banks using the standard method compared to banks that can use the IRB method is now reduced. However, banks like Sparebanken Øst still have a competitive disadvantage compared to IRB banks due to differential treatment. Sparebanken Øst desires equal competitive conditions for Norwegian banks.

The overall effect of the changed rules resulted in just over 4 percentage points increase in the group's Common Equity Tier 1 (CET1) capital ratio. The effective risk weight for the mortgage portfolio was reduced from about 36 percent to 27 percent.

## MREL

In 2024, the Financial Supervisory Authority (Finanstilsynet) conducted a renewed assessment and concluded that Sparebanken Øst does not have critical functions. As a result, the bank will have full requirements for MREL (Minimum Requirement for Own Funds and Eligible Liabilities), but will not have requirements for subordinated debt. Reporting and crisis management requirements will be eased. The adjusted requirements will also mean that the market confidence buffer is removed from the recapitalization element in MREL. The bank has issued NOK 1.6 billion in senior non-preferred bonds. The bank has not yet received a final decision from Finanstilsynet in this matter.

## Rating

Sparebanken Øst has a long-term deposit and issuer rating of A1 from Moody's Investor Services, and Sparebanken Øst Boligkreditt AS holds an equivalent issuer rating of A1. All



ratings have a stable outlook. Covered bonds issued by Sparebanken Øst Boligkreditt AS are rated AAA by Moody's.

## Subsidiaries

All subsidiaries are wholly owned (100%) by Sparebanken Øst and are included in the Group's consolidated financial statements.

Sparebanken Øst Boligkreditt AS is licensed as a credit institution with the right to issue covered bonds. Through the market, the mortgage company plays a key role in securing long-term and favourable market funding for the Group. At the end of the second quarter, the company had total assets of NOK 20.8 billion, consisting primarily of first-priority residential mortgage loans financed through covered bonds and a credit facility from the parent bank. The company maintains a low loan-to-value (LTV) ratio in its cover pool. The LTV at the end of the second quarter was 49.0% (46.6%). In the first half of the year, the company reported a profit after tax of NOK 68.9 (59.4) million. The company has no employees but purchases services from Sparebanken Øst.

AS Financiering main product is secured loan financing for used cars. At the end of the second quarter, the company had total assets of NOK 2.8 billion. In the first half of the year, the company reported a profit after tax of NOK 40.7 (28.4) million. The company has 20 employees, equivalent to 20 full-time equivalents (FTEs).

Sparebanken Øst Eiendom AS manages properties owned by the bank. The company's operating income amounts to NOK 5.1 (4.8) million year-to-date and recorded a profit after tax of NOK 2.0 (2.1) million. The company has 1.2 employees, corresponding to 1.2 full-time equivalents.

Øst Prosjekt AS main purpose is to take over projects and conduct industrial and commercial activities to secure and realize non-performing exposures in the parent bank. In the first half of the year, the company had a profit after tax of NOK -0.2 (-0.3) million.

## Accounting policies

The interim financial statements are prepared in accordance with IFRS Accounting Standards as approved by the EU (including IAS 34 Interim Financial Reporting). The interim financial statements have not been audited. Please see Note 1 for more details.

## Dividend policy

The Board has reviewed the bank's dividend policy and, in the second quarter, decided that continuation of the current dividend policy is prudent in light of the bank's solidity and risk tolerance.

Sparebanken Øst's financial targets for our operations are to achieve results that provide a good and stable return on the bank's equity and create value for equity certificate holders as competitive returns in the form of dividends and equity

certificate appreciation. We will strive to ensure that our dividend policy results in a stable ownership fraction over time.

The profit for the year will be divided between equity certificate holders and social capital in accordance with their respective shares of the Bank's equity.

We will aim to ensure that up to 100 percent of the profits allocated to equity certificate holders are paid as dividends over the next few years, while retaining up to 50 percent of the profits allocated to equity certificate holders to be paid as dividends in the longer term.

We also aim to distribute dividends on the Bank's primary capital in the form of gifts to charity, the donations fund and/or charitable foundations, up to 100 percent of the profits allocated to primary capital over the next few years, while retaining up to 50 percent of the profits allocated to primary capital to be distributed as dividends on the Bank's primary capital in the form of gifts to charity, the donations fund and/or charitable foundations in the longer term.

When the dividend is set, due consideration will be taken of the Bank's financial performance, market situation, dividend stability and need for Tier 1 capital.

## Target for return on equity (ROE)

The Board has reviewed the bank's return on equity target and, in the second quarter, decided to maintain the current target. Sparebanken Øst's objective is for the Group to achieve a return on equity of 10 percent over time. As a result of recent regulatory changes affecting standardised approach banks, the Board considers that a return on equity target of 10 percent over the coming years is an appropriate objective for Sparebanken Øst.

## The macro situation

The economic developments so far in 2025 have been characterized by moderate global growth, declining inflation, and increasing political and trade-related uncertainty. Globally, the world economy is on track for growth of around 3 percent, with weaker performance in advanced economies and somewhat stronger momentum in certain emerging markets such as India and Southeast Asia. In the United States, growth has slowed to around 1.5–1.7 percent, affected by high debt, tighter credit, and weaker consumption, while inflation has gradually fallen toward 3 percent. The labor market shows signs of cooling, and the Federal Reserve is considering several rate cuts toward the end of the year. In the Eurozone, economic growth has been modest, with weak industrial production and continued cautious monetary policy from the European Central Bank. China is struggling with lower growth, high local debt, and low confidence in the property sector, while India stands out as a global bright spot with growth above 6 percent. At the same time, rising protectionism, new trade tariffs, and geopolitical tensions are shaping the global outlook. Overall, 2025 presents a picture of a global economy

in transition, with growth remaining positive but under pressure from structural challenges, political unrest, and high debt levels.

Norges Bank surprised many by following up its unexpected rate cut in June with another cut in September. Before the September policy meeting, the market was divided on whether a cut would occur, even though Norges Bank had clearly indicated in June that one was likely. The data received since the June meeting signaled stronger price pressures, with both wage growth and inflation coming in higher than expected. In addition, GDP growth in the first half of the year was relatively solid, with low registered unemployment and increasing labor shortages. Norges Bank justified the rate cut by noting that monetary policy, even after the cut, would remain restrictive and would gradually help bring inflation closer to the 2 percent target. The bank also signaled significantly fewer rate cuts ahead and ruled out any further cuts this year. Norges Bank's rate path now includes one annual rate cut in 2026, 2027, and 2028.

At the end of the third quarter, core inflation had increased by 3.0 percent over the past 12 months, a decrease of 0.1 percentage point from August. The consumer price index rose by 3.6 percent over the same period, indicating that underlying price growth remains elevated. Food prices in particular continue to contribute to high inflation, showing an annual increase of 6.3 percent. The core inflation figures were 0.2 percentage point lower than Norges Bank's projection and could suggest an earlier rate cut than the central bank signaled at its September meeting. However, with core inflation still above 3 percent, a rate cut before March or June 2026 appears unlikely.

The Norwegian krone has strengthened by 0.5 percent against the euro and by 12.2 percent against the dollar so far in 2025. A stronger or more stable krone will help curb imported inflation going forward.

Employment and unemployment remain relatively stable, but the number of unemployed is rising slightly. The Labour Force Survey (AKU) shows 144,000 unemployed persons (4.7 percent) at the end of August. Statistics Norway's survey indicates an unemployment rate of 4.5 percent. Registered fully unemployed (NAV figures) show a very stable level of unemployment, ranging between 2.0 and 2.3 percent throughout 2025. At the end of the quarter, registered fully unemployed as a share of the labor force stood at 2.1 percent. There are relatively large regional differences in unemployment. In Oslo, registered unemployment accounted for 2.8 percent of the labor force, compared to 2.4 percent in Buskerud. At the municipal level, 3.0 percent were registered as fully unemployed in Drammen, while the corresponding figure for Øvre Eiker was 1.6 percent. Despite higher unemployment in Drammen than the national average, the municipality has recently seen growth in the number of wage earners. Most of this growth is in the public sector, and the new hospital in Drammen accounts for much of the increase.

The Norwegian economy, measured as mainland GDP, grew by 0.6 percent in the second quarter of 2025. In the first quarter, growth was 1.2 percent. After weak growth since 2022,

activity in the Norwegian economy has improved recently. Growth in the mainland economy during the second quarter was mainly driven by industrial production, retail trade, and the fishing, hunting, and aquaculture sectors. According to Statistics Norway (SSB), growth among industrial sectors was broad-based and linked in part to the production of metal products, electrical equipment, machinery, and shipbuilding. At the same time, growth was significantly dampened by declines in electricity, gas, and hot water supply. Norges Bank estimates that mainland GDP growth will accelerate from 0.6 percent last year to 2.0 percent this year. In the years ahead, growth is expected to slow somewhat again. With prospects for wage growth exceeding price growth and a gradual decline in interest rates, household purchasing power is expected to continue rising, likely supporting further growth in private consumption.

Housing investment has fallen by around 40 percent since 2022, partly due to a sharp rise in material costs and higher interest rates. However, housing investment has increased in 2025, and Norges Bank now projects continued growth ahead, although at a somewhat moderating pace. A gradual increase in housing investment is expected, but the level in 2028 is still anticipated to remain below the 2022 level. Housing prices have risen by 6.7 percent so far this year, compared to a total of 6.4 percent in 2024. Despite two rate cuts this year, housing prices are expected to show only moderate growth going forward. In Drammen and the surrounding area, housing prices fell by 0.3 percent in the third quarter but are up 5.1 percent year-to-date. Data for commercial real estate in Drammen also show positive developments, with higher activity and lower office vacancy rates. For industrial and logistics properties, vacancy remains high by historical standards but has declined somewhat from earlier in the year, and there are signs that the vacancy level is beginning to stabilize around its current rate.

## Future prospects

Sparebanken Øst aims to create lasting value for customers, owners, and society through profitable and responsible operations. The bank manages according to an overarching ambition of a minimum of 10 percent equity return over time. This assumes a sustainable growth strategy, efficient operations, good risk management, and solid governance.

The new and more risk-sensitive standard method for credit risk (CRR3/"Basel IV") came into effect in Norway on April 1, 2025. The change has resulted in banks facing more equal competitive conditions, and the differential treatment of banks using the standard method compared to those eligible to use the IRB method has now been reduced.

The board assesses that the bank has a strong foundation for further development as an independent and autonomous savings bank. Its location in the central Eastern Norway region provides unique access to a large and growing market, as well as broad access to expertise. In 2024, the bank entered into a new core banking agreement with Tietoevry that ensures

technological predictability and operational efficiency over time.

The bank has ambitions to increase its presence and growth in the corporate segment. The lending strategy will remain selective and risk-aware, with a primary focus on loans secured by real estate. The portfolio is characterized by low loan-to-value ratios and conservative credit assessments, contributing to high resilience. The bank also has a broad and solid portfolio of loans to individuals secured by residential property, which constitutes about 90 percent of the lending volume. Low loan-to-value ratios and strong repayment capacity reduce vulnerability even amid increased economic uncertainty.

The board is aware of uncertainty in both the Norwegian and international economies and observes that geopolitical uncertainty is increasing. Geopolitics, inflation, and interest rate developments may affect market values, financing costs, and cost levels going forward. At the same time, the board assesses that the bank has a robust business model, high resilience, and a solid capital base.

The Sparebank Committee's report on the capital structure in the savings bank sector is still under consideration by the Ministry of Finance. The board is closely monitoring developments and hopes for a prompt resolution.

Norges Bank revised its interest rate path at its meeting on September 17, 2025, signaling that the central bank expects that somewhat higher interest rates will likely be needed ahead than previously anticipated in the June meeting. The general level of interest rates and any changes to the rate path may affect banks' interest income and interest expenses.

The board believes that Sparebanken Øst has a very strong foundation for continued growth and value creation. The bank has the capacity to both strengthen its market position and maintain the ability to provide returns to equity certificate holders. Moving forward, the bank will continue its work on cost-efficient operations, sustainable growth, and competence development, and believes it is well-equipped to achieve its long-term goals.

Hokksund, 30. June 2025

Drammen, 13. July 2025

Øivind Andersson  
Chair of the Board

Cecilie Hagby  
Deputy Chair

Lina Andal Sørby  
Board member

Jorund Rønning Indrelid  
Board member

Arne K. Stokke  
Board member

Ole B. Hoen  
Board member

Håvard Saastad  
Employee representative

Sissel Album Fjeld  
Employee representative

Pål Strand  
Chief Executive Officer

## Income Statement – Group

(Amounts in NOK million)	Note	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Interest income from assets valued at amortised cost		555.7	604.4	1,687.6	1,792.3	2,383.4
Interest income from assets valued at fair value		114.0	88.5	347.7	247.2	345.1
Interest costs		449.1	454.3	1379.6	1,337.0	1,796.9
<b>Net interest income</b>	7	<b>220.6</b>	<b>238.7</b>	<b>655.7</b>	<b>702.4</b>	<b>931.6</b>
Commission income and income from banking services		23.7	23.1	71.6	66.4	92.2
Commission costs and costs for banking services		12.9	12.6	38.2	36.9	48.9
Dividend		0.1	0.1	23.6	84.5	87.4
Net value changes and gains/losses on financial instruments	8	8.5	11.5	96.0	-20.6	-24.5
Other operating income		2.6	0.6	4.0	1.4	2.0
<b>Net other operating income</b>		<b>22.0</b>	<b>22.7</b>	<b>157.0</b>	<b>94.7</b>	<b>108.1</b>
Salaries and other personnel costs		56.0	52.2	149.4	142.0	196.5
Depreciation/impairment of tangible and intangible assets		7.6	6.7	22.6	20.4	27.3
Other operating costs		32.6	32.7	104.3	103.3	135.9
<b>Total operating costs</b>	9	<b>96.1</b>	<b>91.6</b>	<b>276.3</b>	<b>265.7</b>	<b>359.8</b>
<b>Profit before losses</b>		<b>146.5</b>	<b>169.8</b>	<b>536.4</b>	<b>531.5</b>	<b>679.9</b>
Losses on loans, unused credit and guarantees	5	6.7	4.8	13.9	9.7	13.6
<b>Profit/loss before tax</b>		<b>139.8</b>	<b>165.0</b>	<b>522.5</b>	<b>521.8</b>	<b>666.2</b>
Income tax		30.3	36.1	96.9	110.9	142.9
<b>Profit/loss after tax</b>		<b>109.5</b>	<b>128.9</b>	<b>425.7</b>	<b>410.9</b>	<b>523.3</b>
		0	0	0	0	0
		0	0.0	0.0	0.0	0.0
Hybrid capital owners' share of the result		7.3	7.4	21.6	23.1	30.5
Equity certificate holders' and primary capital share of profits		102.2	121.5	404.0	387.9	492.9
<b>Profit/loss after tax</b>		<b>109.5</b>	<b>128.9</b>	<b>425.7</b>	<b>410.9</b>	<b>523.3</b>
Earnings per equity certificate		1.41	1.68	5.57	5.35	6.80
Diluted earnings per equity certificate		1.41	1.68	5.57	5.35	6.80

## Comprehensive income – Group

(Amounts in NOK million)	Note	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
<b>Profit/loss after tax</b>		<b>109.5</b>	<b>128.9</b>	<b>425.7</b>	<b>410.9</b>	<b>523.3</b>
<b>Items that will not be reclassified to the income statement</b>						
Actuarial gains and losses on defined-benefit plans		0.0	0.0	0.0	0.0	12.5
Tax related to items that cannot be reclassified		0.0	0.0	0.0	0.0	-3.1
<b>Comprehensive income</b>		<b>109.5</b>	<b>128.9</b>	<b>425.7</b>	<b>410.9</b>	<b>532.7</b>



## Balance Sheet – Group

(Amounts in NOK million)	Note	30.09.2025	30.09.2024	31.12.2024
<b>Assets</b>				
Cash and receivables from central banks	10	590.7	232.9	431.1
Loans to and receivables from financial institutions	10	27.8	23.7	18.2
Lending to customers	2,5,10,11	36,394.4	38,068.7	37,003.2
Certificates and bonds	10,11	8,705.9	6,498.8	7,756.0
Financial derivatives	10,11	75.1	92.6	26.2
Shares and units	10,11	716.8	862.9	877.4
Intangible assets		29.6	27.3	34.3
Investment properties		12.4	12.9	12.8
Tangible fixed assets		135.7	121.2	134.6
Lease rights		33.9	35.0	33.5
Other assets		159.0	107.6	98.3
<b>Total assets</b>		<b>46,881.5</b>	<b>46,083.7</b>	<b>46,425.6</b>
<b>Liabilities and equity</b>				
Liabilities to financial institutions	10	139.2	194.9	164.7
Customer deposits	2,10	16,888.0	16,753.3	16,882.7
Securities issued	10,12	22,337.6	21,824.7	21,715.9
Financial derivatives	10,11	75.1	92.6	26.2
Other liabilities		129.1	164.7	95.4
Pension liabilities		39.4	60.2	39.4
Tax payable		100.1	112.5	146.1
Deferred tax		16.3	4.4	16.5
Provisions, unused credit and guarantees		0.6	1.0	1.0
Lease liabilities	10	35.5	36.4	35.0
Senior subordinated bonds	10,12	1,603.7	1,506.0	1,612.8
Subordinated loan capital	10,12	503.1	402.4	503.4
<b>Total liabilities</b>		<b>41,919.8</b>	<b>41,176.1</b>	<b>41,403.6</b>
Paid-up equity		595.1	595.1	595.1
Hybrid capital		351.1	351.3	351.4
Retained earnings		4,015.5	3,961.1	4,075.5
<b>Total equity</b>		<b>4,961.7</b>	<b>4,907.6</b>	<b>5,022.0</b>
<b>Total liabilities and equity</b>		<b>46,881.5</b>	<b>46,083.7</b>	<b>46,425.6</b>

## Changes in equity - Group

	Paid-up equity			Hybrid capital		Retained earnings				
(Amounts in NOK millions)	Total equity	Equity certificates	Share premium reserve	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for unrealised gains	Other equity	Retained earnings
<b>30.09.2025</b>										
<b>Equity at 31.12.2024</b>	<b>5,022.0</b>	<b>207.3</b>	<b>387.8</b>	<b>351.4</b>	<b>497.6</b>	<b>2,691.8</b>	<b>38.1</b>	<b>369.2</b>	<b>478.8</b>	<b>0.0</b>
Ordinary profit	425.7	0.0	0.0	21.6	0.0	0.0	0.0	0.0	0.0	404.0
Actuarial gains and losses on defined-benefit plans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Comprehensive income</b>	<b>425.7</b>	<b>0.0</b>	<b>0.0</b>	<b>21.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>404.0</b>
Dividend to equity certificate holders 2023 – adopted	-132.7	0.0	0.0	0.0	-132.7	0.0	0.0	0.0	0.0	0.0
Grants for good causes 2023 – adopted	-331.4	0.0	0.0	0.0	0.0	-331.4	0.0	0.0	0.0	0.0
Interest paid on hybrid capital	-21.9	0.0	0.0	-21.9	0.0	0.0	0.0	0.0	0.0	0.0
Issue of new hybrid capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hybrid capital redemption	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Equity at 30.09.2025</b>	<b>4,961.7</b>	<b>207.3</b>	<b>387.8</b>	<b>351.1</b>	<b>364.9</b>	<b>2,360.4</b>	<b>38.1</b>	<b>369.2</b>	<b>478.8</b>	<b>404.0</b>

	Paid-up equity			Hybrid capital		Retained earnings				
(Amounts in NOK millions)	Total equity	Equity certificates	Share premium reserve	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for unrealised gains	Other equity	Retained earnings
<b>30.09.2024</b>										
<b>Equity at 31.12.2023</b>	<b>4,913.6</b>	<b>207.3</b>	<b>387.8</b>	<b>353.7</b>	<b>473.0</b>	<b>2,630.3</b>	<b>38.1</b>	<b>399.7</b>	<b>423.8</b>	<b>0.0</b>
Ordinary profit	410.9	0.0	0.0	23.1	0.0	0.0	0.0	0.0	0.0	387.9
<b>Comprehensive income</b>	<b>410.9</b>	<b>0.0</b>	<b>0.0</b>	<b>23.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>387.9</b>
Dividend to equity certificate holders 2022 – adopted	-111.9	0.0	0.0	0.0	-111.9	0.0	0.0	0.0	0.0	0.0
Grants for good causes 2022 – adopted	-279.6	0.0	0.0	0.0	0.0	-279.6	0.0	0.0	0.0	0.0
Interest paid on hybrid capital	-25.2	0.0	0.0	-25.2	0.0	0.0	0.0	0.0	0.0	0.0
Issue of new hybrid capital	150.0	0.0	0.0	150.0	0.0	0.0	0.0	0.0	0.0	0.0
Hybrid capital redemption	-150.2	0.0	0.0	-150.2	0.0	0.0	0.0	0.0	0.0	0.0
<b>Equity at 30.09.2024</b>	<b>4,907.6</b>	<b>207.3</b>	<b>387.8</b>	<b>351.3</b>	<b>361.1</b>	<b>2,350.7</b>	<b>38.1</b>	<b>399.7</b>	<b>423.8</b>	<b>387.9</b>

	Paid-up equity			Hybrid capital		Retained earnings				
(Amounts in NOK millions)	Total equity	Equity certificates	Share premium reserve	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for unrealised gains	Other equity	
<b>31.12.2024</b>										
<b>Equity at 31.12.2023</b>	<b>4,913.6</b>	<b>207.3</b>	<b>387.8</b>	<b>353.7</b>	<b>473.0</b>	<b>2,630.3</b>	<b>38.1</b>	<b>399.7</b>	<b>423.8</b>	
Ordinary profit	523.3	0.0	0.0	30.5	134.0	334.6	0.0	-30.5	54.7	
Actuarial gains and losses on defined-benefit plans	9.4	0.0	0.0	0.0	2.6	6.5	0.0	0.0	0.3	
<b>Comprehensive income</b>	<b>532.7</b>	<b>0.0</b>	<b>0.0</b>	<b>30.5</b>	<b>136.6</b>	<b>341.1</b>	<b>0.0</b>	<b>-30.5</b>	<b>55.0</b>	
Dividend to equity certificate holders 2022 – adopted	-111.9	0.0	0.0	0.0	-111.9	0.0	0.0	0.0	0.0	
Grants for good causes 2022 – adopted	-279.6	0.0	0.0	0.0	0.0	-279.6	0.0	0.0	0.0	
Interest paid on hybrid capital	-32.5	0.0	0.0	-32.5	0.0	0.0	0.0	0.0	0.0	
Issue of new hybrid capital	150.0	0.0	0.0	150.0	0.0	0.0	0.0	0.0	0.0	
Hybrid capital redemption	-150.2	0.0	0.0	-150.2	0.0	0.0	0.0	0.0	0.0	
<b>Equity at 31.12.2024</b>	<b>5,022.0</b>	<b>207.3</b>	<b>387.8</b>	<b>351.4</b>	<b>497.6</b>	<b>2,691.8</b>	<b>38.1</b>	<b>369.2</b>	<b>478.8</b>	

## Cash Flow Statement – Group

(Amounts in NOK millions)	30.09.2025	30.09.2024	31.12.2024
<b>Operating activities</b>			
Profit/loss before income tax	522.5	521.8	666.2
Adjusted for:			
Change in net interest income earned and accrued interest costs	339.2	302.4	16.8
Net receipts/disbursements of loans to customers	601.0	-201.1	865.5
Change in certificates and bonds	-951.8	-578.7	-1,822.4
Value adjustment, shares and units	-1.4	29.5	15.0
Net change in financial derivatives (net assets and liabilities)	4.3	2.1	-19.7
Net change in other assets	-60.7	-40.1	-30.9
Netto inn-/utbetaling av innlån fra kredittinstitusjoner	-27.3	-27.3	-54.5
Net receipts/disbursement of deposits from customers	-312.2	621.0	1,022.7
Payment for redemption of securities	-2,502.2	-3,209.4	-3,709.6
Income from issuance of securities	2,997.0	3,297.3	3,857.5
Net change in other liabilities	31.5	11.3	-48.4
Depreciation/impairment of tangible fixed assets and leased assets	22.6	20.4	27.3
Write-down of financial assets	-0.2	3.5	2.9
Net gain/loss from investing activities	-80.6	-3.1	-3.0
Net gain/loss and amortization effects from borrowing	-9.2	-11.2	-14.9
Taxes paid for the period	-141.6	-125.2	-125.7
<b>Net cash flow from operating activities</b>	<b>A</b>	<b>431.0</b>	<b>613.2</b>
<b>Investing activities</b>			
Payments on purchases of tangible fixed assets	-7.7	-3.9	-19.4
Receipts from sale of fixed assets	0.7	0.2	0.4
Payments on the purchase of intangible assets	-3.5	-1.7	-11.3
Payments on purchases of financial investments	0.0	-83.6	-83.6
Receipts from sales of financial investments	242.2	3.9	3.9
<b>Net cash flow from investing activities</b>	<b>B</b>	<b>231.7</b>	<b>-85.2</b>
<b>Financing activities</b>			
Payment for redemption of subordinated senior bonds	0.0	0.0	0.0
Receipts from issuance of subordinated senior bonds	0.0	0.0	102.5
Payment for repayment of subordinated loan capital	0.0	0.0	0.0
Receipts from issuance of subordinated loan capital	0.0	0.0	100.0
Payment for redemption of hybrid capital	0.0	-150.2	-150.2
Receipts from issuance of hybrid capital	0.0	150.0	150.0
Interest paid on hybrid capital	-21.9	-25.2	-32.5
Payment of dividends and donations to charitable causes	-471.5	-679.7	-689.0
<b>Net cash flow from financing activities</b>	<b>C</b>	<b>-493.4</b>	<b>-705.2</b>
<b>Net change in cash and cash equivalents</b>	<b>A+B+C</b>	<b>169.2</b>	<b>-177.2</b>
Cash and cash equivalents as at 01.01		449.3	433.8
<b>Holdings of cash and cash equivalents at end of period</b>		<b>618.5</b>	<b>256.6</b>

\*Liquidity reserves include NOK 613.6 million in cash and deposits with central banks and NOK 18.8 million in loans to and deposits with financial institutions which are pure investments.

Additional information on operating activities relating to interest and dividend income	30.09.2025	30.09.2024	31.12.2024
Interest payments received	2,041.1	2,038.1	2,717.3
Interest payments made	1,059.0	1,043.5	1,784.5
Dividends received	23.6	84.5	87.4

## Note K1 - Basis for preparation of the financial statements

### Accounting Principles

The consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting (IFRS).

A description of the accounting policies applied in the preparation of the financial statements can be found in the 2024 annual report. Accounting policies and measurement methods are, in all material respects, unchanged from the 2024 annual financial statements, with the exception of a voluntary change in accounting policy related to classification and presentation in the cash flow statement.

### Presentation in the cash flow statement

Following a renewed assessment of the classification and presentation of the Group's cash flows in accordance with IAS 7, the Group has implemented a voluntary change in accounting policy effective from the first quarter of 2025. The change concerns certain cash flows that were previously classified as financing activities but, following the new assessment, are now considered more closely related to the Group's ordinary operating activities.

From 2025, the following cash flows have been presented on separate lines and reclassified from financing activities to operating activities:

- Net inflow/outflow on credit facilities from credit institutions
- Payments for redemption of issued securities
- Receipts from issuance of securities

Payments and receipts related to the redemption and issuance of subordinated senior bonds and subordinated loan capital are not affected by the change. These items are now presented on separate lines and remain classified as financing activities.

The reason for the change is to provide users of the financial statements with more relevant information about which cash flows arise from the Group's ordinary operating activities and which are related to financing activities associated with compliance with regulatory requirements regarding the Group's capital structure, as well as to comply with the principles of IAS 7. Comparative figures for 2024 have been restated to reflect the new classification. For the first half of 2024, NOK -27.3 million in net inflow/outflow of borrowings from credit institutions, NOK -3,209.4 million in payments for redemption of issued securities, and NOK 3,297.3 million in proceeds from issuance of securities have been reclassified from financing activities to operating activities. For the full year 2024, the corresponding reclassified amounts are NOK -54.5 million, NOK -3,709.6 million, and NOK 3,857.5 million.

All amounts are stated in NOK millions and relate to the Group unless otherwise specifically indicated.  
The interim financial statements have not been audited.

### Assessments and use of estimates

The preparation of the consolidated financial statements requires management to make estimates, judgments, and assumptions that affect the application of accounting principles and, consequently, the reported amounts of assets, liabilities, income, and expenses. For further details, please refer to note 3, "Assessments and Use of Estimates," in the 2024 annual report.



## Note K2 - Operating segments

Segment reporting is based on the bank's internal reporting format, where the parent bank and mortgage credit company are divided into retail market, business market and finance. There are also other subsidiaries, as well as a non-reportable segment with items that are not allocated to other segments.

### Profit/loss

30.09.2025	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Net interest and commission income	348.6	101.1	-28.3	114.7	0.9	120.3	-1.5	655.7
Other operating income	44.5	2.1	13.1	-17.3	5.1	115.2	-5.7	157.0
Operating costs	52.1	10.5	0.0	35.8	3.5	180.9	-6.4	276.3
<b>Profit before losses</b>	<b>341.0</b>	<b>92.8</b>	<b>-15.2</b>	<b>61.6</b>	<b>2.5</b>	<b>54.5</b>	<b>-0.8</b>	<b>536.4</b>
Losses on loans, unused credit and guarantees	2.3	4.4	0.0	7.3	0.0	-0.1	0.0	13.9
<b>Profit/loss before tax</b>	<b>338.7</b>	<b>88.4</b>	<b>-15.2</b>	<b>54.3</b>	<b>2.5</b>	<b>54.7</b>	<b>-0.8</b>	<b>522.5</b>
Income tax	0.0	0.0	0.0	13.6	0.6	82.9	-0.2	96.9
<b>Profit/loss after tax</b>	<b>338.7</b>	<b>88.4</b>	<b>-15.2</b>	<b>40.7</b>	<b>2.0</b>	<b>-28.2</b>	<b>-0.6</b>	<b>425.7</b>

30.09.2025	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Net interest and commission income	342.5	115.8	-17.7	113.4	1.0	148.5	-1.0	702.4
Other operating income	41.2	3.6	2.6	-18.4	4.8	66.7	-5.7	94.7
Operating costs	51.3	10.3	0.0	31.9	3.1	175.1	-6.1	265.7
<b>Profit before losses</b>	<b>332.3</b>	<b>109.1</b>	<b>-15.2</b>	<b>63.1</b>	<b>2.7</b>	<b>40.1</b>	<b>-0.7</b>	<b>531.5</b>
Losses on loans, unused credit and guarantees	3.2	-0.7	0.0	7.3	0.0	-0.1	0.0	9.7
<b>Profit/loss before tax</b>	<b>329.1</b>	<b>109.8</b>	<b>-15.2</b>	<b>55.7</b>	<b>2.7</b>	<b>40.3</b>	<b>-0.7</b>	<b>521.8</b>
Income tax	0.0	0.0	0.0	14.0	0.6	96.4	-0.2	110.9
<b>Profit/loss after tax</b>	<b>329.1</b>	<b>109.8</b>	<b>-15.2</b>	<b>41.7</b>	<b>2.1</b>	<b>-56.2</b>	<b>-0.5</b>	<b>410.9</b>

31.12.2024	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Net interest and commission income	460.9	153.9	-23.6	152.6	1.3	188.0	-1.7	931.6
Other operating income	58.8	5.0	-16.3	-24.5	6.4	86.5	-7.8	108.1
Operating costs	71.7	14.1	0.0	44.4	4.0	234.1	-8.5	359.8
<b>Profit before losses</b>	<b>448.0</b>	<b>144.8</b>	<b>-39.8</b>	<b>83.8</b>	<b>3.7</b>	<b>40.4</b>	<b>-0.9</b>	<b>679.9</b>
Losses on loans, unused credit and guarantees	3.2	-1.0	0.0	11.6	0.0	-0.2	0.0	13.6
<b>Profit/loss before tax</b>	<b>444.8</b>	<b>145.8</b>	<b>-39.8</b>	<b>72.2</b>	<b>3.7</b>	<b>40.6</b>	<b>-0.9</b>	<b>666.2</b>
Income tax	0.0	0.0	0.0	18.1	0.8	124.2	-0.2	142.9
<b>Profit/loss after tax</b>	<b>444.8</b>	<b>145.8</b>	<b>-39.8</b>	<b>54.1</b>	<b>2.9</b>	<b>-83.6</b>	<b>-0.7</b>	<b>523.3</b>

### Balance sheet

30.09.2025	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Lending to customers	29,627.5	3,360.1	0.0	2,689.2	0.0	725.3	-7.7	36,394.4
Other assets	2.6	0.0	9,097.7	70.7	82.2	3,935.6	-2,701.7	10,487.1
<b>Total assets</b>	<b>29,630.1</b>	<b>3,360.1</b>	<b>9,097.7</b>	<b>2,759.9</b>	<b>82.2</b>	<b>4,660.9</b>	<b>-2,709.4</b>	<b>46,881.5</b>
Customer deposits	11,147.7	2,933.8	2,689.5	0.0	0.0	151.3	-34.3	16,888.0
Other liabilities/offsetting	18,482.4	426.3	6,408.2	2,235.3	8.4	-260.9	-2,267.9	25,031.8
Equity	0.0	0.0	0.0	524.6	73.8	4,770.4	-407.2	4,961.7
<b>Total liabilities and equity</b>	<b>29,630.1</b>	<b>3,360.1</b>	<b>9,097.7</b>	<b>2,759.9</b>	<b>82.2</b>	<b>4,660.9</b>	<b>-2,709.4</b>	<b>46,881.5</b>

30.09.2024	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Loans to and receivables from customers	30,909.4	3,763.9	0.0	2,786.4	0.0	617.1	-8.0	38,068.7
Other assets	2.7	0.0	6,509.3	60.1	86.8	4,161.6	-2,805.4	8,014.9
<b>Total assets</b>	<b>30,912.1</b>	<b>3,763.9</b>	<b>6,509.3</b>	<b>2,846.4</b>	<b>86.8</b>	<b>4,778.7</b>	<b>-2,813.5</b>	<b>46,083.7</b>
Deposits from and liabilities to customers	10,699.5	2,902.4	3,041.7	0.0	0.0	148.0	-38.4	16,753.3
Other liabilities/offsetting	20,212.6	861.5	3,467.5	2,353.3	9.4	-93.2	-2,388.3	24,422.8
Equity	0.0	0.0	0.0	493.1	77.4	4,723.8	-386.8	4,907.6
<b>Total liabilities and equity</b>	<b>30,912.1</b>	<b>3,763.9</b>	<b>6,509.3</b>	<b>2,846.4</b>	<b>86.8</b>	<b>4,778.7</b>	<b>-2,813.5</b>	<b>46,083.7</b>

31.12.2024	Retail market	market	Finance	AS Finansiering	Sparebanken Øst Eiendom AS	Unallocated	Eliminations	Group
Lending to customers	30,195.3	3,444.5	0.0	2,753.6	0.0	617.6	-7.8	37,003.2
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total assets</b>	<b>30,197.8</b>	<b>3,444.7</b>	<b>7,982.3</b>	<b>2,823.1</b>	<b>88.5</b>	<b>4,705.7</b>	<b>-2,816.7</b>	<b>46,425.6</b>
Customer deposits	10,685.9	2,909.1	3,175.8	0.0	0.0	151.0	-39.2	16,882.7
Other liabilities/offsetting	19,511.9	535.6	4,806.5	2,339.2	10.4	-311.9	-2,370.7	24,520.9
Equity	0.0	0.0	0.0	484.0	78.2	4,866.6	-406.7	5,022.0
<b>Total liabilities and equity</b>	<b>30,197.8</b>	<b>3,444.7</b>	<b>7,982.3</b>	<b>2,823.1</b>	<b>88.5</b>	<b>4,705.7</b>	<b>-2,816.7</b>	<b>46,425.6</b>

## Note K2 Operating segments (cont.)

### Deposits from customers divided by sector and industry

	30.09.2025	30.09.2024	31.12.2024
Salaried employees	10,607.1	10,078.3	10,074.0
Public administration	478.9	682.1	622.5
Agriculture, forestry, fishing, etc.	120.8	114.1	107.7
Industry and mining, power and water supply	875.5	1,134.5	1,167.8
Building and construction	526.1	578.1	659.8
Wholesale and retail trade, hotels and restaurants	343.9	424.0	406.9
Transport and communications	166.6	229.1	251.6
Business financial services	949.8	1,056.0	1,145.5
Other service industries	1,751.0	1,426.5	1,426.1
Real estate sales and operation	942.4	917.8	909.3
Abroad	126.0	112.7	111.5
<b>Total customer deposits</b>	<b>16,888.0</b>	<b>16,753.3</b>	<b>16,882.7</b>

### Lending, guarantees and credit facilities by sector and industry

	Gross lending			Guarantees			Potential exposure via overdraft facilities		
	30.09.2025	30.09.2024	31.12.2024	30.09.2025	30.09.2024	31.12.2024	30.09.2025	30.09.2024	31.12.2024
Salaried employees	32,956.8	34,274.6	33,510.1	0.2	0.3	0.3	3,540.2	3,830.8	3,752.0
Public administration	7.0	7.1	7.1	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture, forestry, fishing, etc.	83.5	97.6	86.7	0.3	0.3	0.3	17.7	17.2	17.0
Industry and mining, power and water supply	16.8	20.6	24.0	0.1	0.1	0.1	21.8	22.2	15.6
Building and construction	461.4	765.2	688.9	4.2	5.4	3.1	20.3	49.9	39.9
Wholesale and retail trade, hotels and restaurants	65.0	77.5	74.7	2.8	5.8	2.8	18.2	19.1	19.7
Transport and communications	14.3	17.4	14.6	4.6	4.3	4.3	3.3	2.8	3.4
Business financial services	126.8	121.4	114.7	2.9	2.9	2.9	3.1	4.6	2.2
Other service industries	603.7	498.9	537.5	2.8	1.3	1.3	16.5	18.3	12.7
Real estate sales and operation	2,125.4	2,293.1	2,041.7	10.2	10.8	10.2	23.7	14.5	89.2
Abroad	44.7	7.3	14.4	0.0	0.0	0.0	1.0	1.6	0.5
<b>Total</b>	<b>36,505.4</b>	<b>38,180.6</b>	<b>37,114.4</b>	<b>27.9</b>	<b>31.1</b>	<b>25.3</b>	<b>3,665.8</b>	<b>3,981.0</b>	<b>3,952.0</b>

### Geographical distribution of lending to customers

	30.09.2025	30.09.2024	31.12.2024
Drammen	7,542.6	7,288.3	7,301.8
Øvre Eiker	2,396.3	2,450.6	2,398.6
Rest of Buskerud	2,793.7	2,647.4	2,550.8
Asker	4,827.1	4,704.4	4,753.3
Other Akershus	4,622.0	5,060.7	4,816.3
Oslo	5,613.4	7,005.2	6,357.3
Østfold	2,193.5	2,087.0	2,088.6
Vestfold	3,406.9	3,379.7	3,435.3
Rest of Norway	3,065.3	3,550.1	3,398.0
Abroad	44.7	7.3	14.4
<b>Gross lending to customers</b>	<b>36,505.4</b>	<b>38,180.6</b>	<b>37,114.4</b>

## Note K3 – Capital adequacy

The parent bank applies the standardised approach when calculating the minimum capital requirement for credit risk. The calculation related to operational risk is based on the standardised approach in CRR3 from the second quarter of 2025, while comparative figures are calculated using the basic indicator approach. The CVA add-on is calculated using the basic approach in CRR3 (Reduced BA-CVA) from the second quarter of 2025, with comparative figures calculated using the standardised approach. The exposure amount for derivatives is calculated according to the standardised approach (SA-CCR).

The parent bank's own funds must at all times meet the minimum capital requirements, in addition to a buffer that reflects the bank's accepted risk tolerance. For further information, reference is made to the bank's Pillar III document, which is available on the Sparebanken Øst website.

	30.09.2025	30.09.2024	31.12.2024
<b>CET1 capital</b>			
Total equity excluding hybrid capital	4,206.5	4,168.3	4,670.6
<b>Deduction items in CET1 capital</b>			
Approval for acquisition of own equity certificates	0.0	0.0	0.0
Additional value adjustments (prudent valuation requirement) (AVA)	-10.0	-7.9	-9.2
Dividends	0.0	0.0	-464.1
Goodwill included in the valuation of significant investments	-283.4	-304.9	-298.9
Intangible assets	-29.6	-27.3	-34.3
CET1 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
CET1 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
Other deductions from CET1 capital	-66.1	-65.1	-65.2
<b>Total CET1 capital</b>	<b>3,817.4</b>	<b>3,763.2</b>	<b>3,798.9</b>
<b>Other Tier 1 capital</b>			
Hybrid Tier 1 capital	350.0	350.0	350.0
<b>Deductions from other Tier 1 capital</b>			
Other Tier 1 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
Other Tier 1 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
<b>Total other Tier 1 capital</b>	<b>350.0</b>	<b>350.0</b>	<b>350.0</b>
<b>Total Tier 1 capital</b>	<b>4,167.4</b>	<b>4,113.2</b>	<b>4,148.9</b>
<b>Tier 2 capital</b>			
Subordinated loans	500.0	400.0	500.0
<b>Deductions from Tier 2 capital</b>			
Tier 2 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
Tier 2 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
<b>Total Tier 2 capital</b>	<b>500.0</b>	<b>400.0</b>	<b>500.0</b>
<b>Net subordinated loan capital</b>	<b>4,667.4</b>	<b>4,513.2</b>	<b>4,648.9</b>

## Note K3 - Capital adequacy (contd.)

	30.09.2025	30.09.2024	31.12.2024
Governments and central banks	0.0	0.0	0.0
Local and regional authorities	135.8	60.7	118.5
Publicly owned companies	0.0	0.0	0.0
Multilateral development banks	0.0	0.0	1.0
Institutions	127.9	102.6	90.1
Companies	168.1	132.0	153.2
Mass market accounts	5,418.5	3,326.2	3,420.3
Exposures secured by real estate and acquisition, development, and construction (ADC)*	7,556.9	13,789.3	13,115.7
Defaulted exposures	254.9	205.4	289.6
Covered bonds	588.7	482.1	565.7
Shares in securities fund	0.0	0.0	0.0
Equity positions	690.8	784.1	820.8
Other exposures	241.2	186.8	198.3
Securitisation	0.0	0.0	0.0
<b>Calculation basis for currency risk</b>	<b>15,182.9</b>	<b>19,069.2</b>	<b>18,773.3</b>
<b>Calculation basis for operational risk</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Calculation basis for impaired counterparty credit valuation adjustment (CVA)</b>	<b>1,477.6</b>	<b>1,456.4</b>	<b>1,630.6</b>
<b>Deductions from calculation basis</b>	<b>76.2</b>	<b>23.3</b>	<b>33.7</b>
<b>Total calculation basis</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total calculation basis</b>	<b>16,736.7</b>	<b>20,548.9</b>	<b>20,437.6</b>
* The comparative figures consist of the categories "Loans secured by residential property" and "High-risk exposures"			
CET1 capital ratio	22.81 %	18.31 %	18.59 %
Tier 1 capital ratio	24.90 %	20.02 %	20.30 %
Capital adequacy	27.89 %	21.96 %	22.75 %
<b>Buffers</b>			
Capital conservation buffer	418.4	513.7	510.9
Countercyclical buffer	418.4	513.7	510.9
Systemic risk buffer	753.2	924.7	919.7
Buffer for systemically important banks	0.0	0.0	0.0
<b>Total buffer requirements</b>	<b>1,590.0</b>	<b>1,952.1</b>	<b>1,941.6</b>
<b>Available buffer capital</b>	<b>3,064.2</b>	<b>2,838.5</b>	<b>2,879.2</b>
<b>Leverage ratio</b>	<b>8.64 %</b>	<b>8.72 %</b>	<b>8.73 %</b>



## Note K4 – Credit risk

Risk classification of personal and corporate customers is an integral part of the credit process for granting loans and for the overall management of the portfolio. Customers are classified based on scoring models developed using statistical methods that estimate the probability of default (PD). The models are based on information about the customer's finances and behavior.

Risk classification takes place during new loan assessments, and is then updated monthly based on available information regarding changes in the customer's financial situation and behavior.

The risk classification consists of 11 categories from A to K, where risk class A represents the lowest credit risk and risk class I represents the highest risk among non-defaulted customers.

Risk classes J and K comprise exposures for which there is objective evidence of default, and these exposures are under special monitoring.

### Probability of default (12-month PD) by risk class

Risk class	From	To
A	0.00 %	0.10 %
B	0.10 %	0.25 %
C	0.25 %	0.50 %
D	0.50 %	0.75 %
E	0.75 %	1.50 %
F	1.50 %	2.75 %
G	2.75 %	5.00 %
H	5.00 %	10.00 %
I	10.00 %	99.99 %
J and K	99.99 %	100.00 %

30.09.2025	Gross lending**	Guarantee liabilities	Overdraft facilities	Total commitment s	%	Loan loss		Loan loss		Loan loss	
						Commitmen ts, Stage 1	provisions, Stage 1	Commitmen ts, Stage 2	provisions, Stage 2	Commitmen ts, Stage 3	provisions, Stage 3*
A	14,209.0	14.2	1,631.5	15,854.6	39	15,833.1	1.1	21.5	0.0	0.0	0.0
B	12,637.9	9.9	1,859.9	14,507.7	36	14,394.3	2.7	113.4	0.1	0.0	0.0
C	5,232.7	1.1	118.5	5,352.3	13	5,250.4	2.3	101.9	0.2	0.0	0.0
D	1,558.9	0.0	36.5	1,595.3	4	1,304.9	1.0	290.4	1.1	0.0	0.0
E	998.6	0.8	8.4	1,007.8	3	783.4	0.9	224.4	0.9	0.0	0.0
F	840.9	0.0	4.5	845.4	2	622.9	1.3	222.5	1.2	0.0	0.0
G	335.7	0.0	0.8	336.5	1	195.7	0.6	140.7	1.4	0.0	0.0
H	158.8	0.0	0.1	158.8	0	42.1	0.3	116.7	1.3	0.0	0.0
I	222.1	0.0	5.5	227.6	1	22.1	0.5	205.5	7.5	0.0	0.0
J	77.6	0.0	0.0	77.6	0	0.0	0.0	0.0	0.0	77.6	0.8
K	233.0	0.0	0.0	233.0	1	0.0	0.0	0.0	0.0	233.0	86.5
Unallocated	0.3	1.9	0.2	2.4	0	2.4	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>36,505.4</b>	<b>27.9</b>	<b>3,665.8</b>	<b>40,199.1</b>	<b>100</b>	<b>38,451.4</b>	<b>10.7</b>	<b>1,437.2</b>	<b>13.7</b>	<b>310.6</b>	<b>87.3</b>

\* Stage 3 provisions include individually assessed loan loss provisions of NOK 85,3 million.

\*\* Gross lending includes loans at both amortised cost and fair value.

30.09.2024	Gross lending**	Guarantee liabilities	Overdraft facilities	Total commitment s	%	Loan loss		Loan loss		Loan loss	
						Commitmen ts, Stage 1	provisions, Stage 1	Commitmen ts, Stage 2	provisions, Stage 2	Commitmen ts, Stage 3	provisions, Stage 3*
	14,055.3	15.7	1,588.5	15,659.4	37	15,628.5	1.3	30.9	0.0	0.0	0.0
B	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0
C	5,534.8	3.5	164.8	5,703.0	14	5,521.4	2.9	181.6	0.5	0.0	0.0
D	1,739.6	1.3	24.1	1,765.0	4	1,323.8	1.0	441.2	1.5	0.0	0.0
E	1,046.1	3.0	9.2	1,058.3	3	829.9	0.9	228.4	1.5	0.0	0.0
F	924.6	0.4	4.2	929.1	2	684.2	1.5	244.9	1.6	0.0	0.0
G	356.5	0.0	1.3	357.8	1	216.2	0.8	141.6	1.0	0.0	0.0
H	142.7	0.0	0.0	142.7	0	37.9	0.2	104.9	1.2	0.0	0.0
I	179.3	0.0	6.2	185.5	0	15.7	0.5	169.8	6.0	0.0	0.0
J	82.4	0.0	0.1	82.5	0	0.0	0.0	0.0	0.0	82.5	0.0
K	178.6	0.0	0.0	178.6	0	0.0	0.0	0.0	0.0	178.6	87.0
Unallocated	0.9	1.9	0.2	3.0	0	3.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>24,240.9</b>	<b>25.8</b>	<b>1,798.6</b>	<b>26,065.2</b>	<b>100</b>	<b>24,260.6</b>	<b>9.1</b>	<b>1,543.4</b>	<b>13.3</b>	<b>261.2</b>	<b>87.0</b>

\* Stage 3 provisions include individually assessed loan loss provisions of NOK 86,8 million.

\*\* Gross lending includes loans at both amortised cost and fair value.

## Note K4 - Credit risk (cont.)

31.12.2024	Gross lending**	Guarantee liabilities	Overdraft facilities	Total commitment s	%	Commitmen ts, Stage 1	Loan loss provisions, Stage 1	Commitmen ts, Stage 2	Loan loss provisions, Stage 2	Commitmen ts, Stage 3	Loan loss provisions, Stage 3*
A	13,489.7	13.4	1,652.0	15,155.0	37	15,110.5	1.2	44.5	0.0	0.0	0.0
B	13,534.4	3.6	2,110.3	15,648.2	38	15,550.9	3.1	97.3	0.1	0.0	0.0
C	5,284.9	5.1	143.3	5,433.2	13	5,292.8	2.8	140.4	0.3	0.0	0.0
D	1,724.1	1.2	23.6	1,748.8	4	1,370.6	1.0	378.2	1.6	0.0	0.0
E	1,223.7	0.0	9.5	1,233.2	3	945.4	1.4	287.8	1.6	0.0	0.0
F	840.2	0.2	5.4	845.8	2	630.0	1.2	215.8	1.2	0.0	0.0
G	336.6	0.0	0.3	336.9	1	186.5	0.6	150.4	1.2	0.0	0.0
H	166.4	0.0	0.3	166.7	0	39.1	0.2	127.5	1.4	0.0	0.0
I	194.4	0.0	7.1	201.5	0	15.9	0.5	185.6	6.5	0.0	0.0
J	136.9	0.0	0.1	137.0	0	0.0	0.0	0.0	0.0	137.0	0.0
K	182.2	0.0	0.0	182.2	0	0.0	0.0	0.0	0.0	182.2	86.2
Unallocated	0.9	1.9	0.2	3.1	0	3.1	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>37,114.4</b>	<b>25.3</b>	<b>3,952.0</b>	<b>41,091.7</b>	<b>100</b>	<b>39,144.9</b>	<b>12.0</b>	<b>1,627.6</b>	<b>13.9</b>	<b>319.2</b>	<b>86.2</b>

\* Stage 3 provisions include individually assessed loan loss provisions of NOK 84.9 million.

\*\* Gross lending includes loans at both amortised cost and fair value.

## Note K5 - Losses on loans, unused credit and guarantees

### Loss costs

	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Change in model-based provisions, Stage 1	-0.4	-0.4	-1.4	0.0	-0.3
Change in model-based provisions, Stage 2	0.4	0.9	-0.2	1.0	1.4
Change in model-based provisions, Stage 3	-0.5	-0.4	0.6	-0.1	0.0
Increase in existing individual loan loss provisions	1.9	1.9	8.4	6.5	8.2
New individual loan loss provisions	5.7	1.1	12.4	4.9	12.4
Established losses covered by previous individual loan loss provisions	3.3	2.3	20.1	8.1	14.8
Reversals of previous individual loan loss provisions	-3.2	-1.9	-19.8	-9.2	-19.5
Established losses not covered by previous individual loan loss provisions	-0.1	2.5	0.5	2.6	2.2
Recovery of previously identified losses	-1.2	-1.3	-7.5	-4.1	-5.8
Amortisation costs for the period	0.7	0.0	0.6	0.1	0.3
<b>Losses on loans, unused credit and guarantees</b>	<b>6.7</b>	<b>4.8</b>	<b>13.9</b>	<b>9.7</b>	<b>13.6</b>
- of which losses on lending to retail customers	0.5	1.7	1.9	2.4	2.5
- of which losses on lending to business customers	3.1	0.4	5.1	0.5	0.1
- of which losses on lending to AS Financiering	3.2	2.7	7.3	7.3	11.6
- of which losses on unused credit and guarantees	-0.1	-0.1	-0.4	-0.5	-0.6

### Changes in loan loss provisions

	Expected credit loss			
Parent bank - 30.09.25	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance at 01.01.25</b>	<b>12.0</b>	<b>13.9</b>	<b>86.2</b>	<b>112.2</b>
Transferred to Stage 1	3.4	-3.1	-0.3	0.0
Transferred to Stage 2	-0.5	1.4	-0.9	0.0
Transferred to Stage 3	0.0	-1.8	1.8	0.0
Net change	-5.4	3.4	8.8	6.9
New losses	5.3	2.4	1.1	8.8
Deducted losses	-4.4	-2.9	-10.3	-17.5
Change in risk model/parameters	0.2	0.3	0.8	1.3
<b>Opening balance as at 30.09.25</b>	<b>10.7</b>	<b>13.7</b>	<b>87.3</b>	<b>111.7</b>
- of which losses on lending to retail customers	5.5	6.9	1.5	13.9
- of which losses on lending to business customers	2.0	2.2	6.2	10.4
- of which losses on lending to AS Financiering	2.8	4.4	79.6	86.8
- of which losses on unused credit and guarantees	0.4	0.2	0.0	0.6
Model-based loan loss provisions	10.7	13.7	1.9	26.3
Individual loan loss provisions	0.0	0.0	85.3	85.3

## Note K5 - Losses on loans, unused credit and guarantees (cont.)

	Expected credit loss	Expected credit loss	Expected credit loss	
	Stage 1	Stage 2	Stage 3	Total
<b>Group – 30.09.25</b>				
<b>Opening balance at 01.01.24</b>	<b>12.4</b>	<b>12.6</b>	<b>85.0</b>	<b>109.9</b>
Transferred to Stage 1	3.2	-2.9	-0.3	0.0
Transferred to Stage 2	-0.6	1.4	-0.8	0.0
Transferred to Stage 3	-0.1	-1.7	1.8	0.0
Net change	-3.4	5.0	8.6	10.2
New losses	5.0	1.8	0.7	7.6
Deducted losses	-4.2	-2.6	-8.0	-14.8
Change in risk model/parameters	0.0	0.0	0.0	0.0
<b>Closing balance at 30.09.24</b>	<b>12.3</b>	<b>13.5</b>	<b>87.0</b>	<b>112.9</b>
- of which loan loss provisions for lending to retail customers of the parent bank and mortgage credit company	5.9	5.8	5.1	16.8
- of which loan loss provisions for lending to business customers	2.7	2.8	1.2	6.7
- of which loan loss provisions on lending AS Financiering	3.0	4.6	80.8	88.4
- of which loan loss provisions for unused credit and guarantees	0.7	0.3	0.0	1.0
Model-based loan loss provisions	12.3	13.5	1.2	27.0
Individual loan loss provisions	0.0	0.0	85.8	85.8

	Expected credit loss	Expected credit loss	Expected credit loss	
	Stage 1	Stage 2	Stage 3	Total
<b>Group – 31.12.24</b>				
<b>Opening balance at 01.01.24</b>	<b>12.4</b>	<b>12.6</b>	<b>85.0</b>	<b>109.9</b>
Transferred to Stage 1	3.7	-3.5	-0.2	0.0
Transferred to Stage 2	-0.5	1.1	-0.6	0.0
Transferred to Stage 3	-0.1	-1.7	1.9	0.0
Net change	-3.9	4.9	11.5	12.5
New losses	5.6	3.8	1.7	11.1
Deducted losses	-5.1	-3.2	-13.0	-21.4
Change in risk model/parameters	0.0	0.0	0.0	0.0
<b>Closing balance at 31.12.24</b>	<b>12.0</b>	<b>13.9</b>	<b>86.2</b>	<b>112.2</b>
- of which loan loss provisions for lending to retail customers of the parent bank and mortgage credit company	5.9	5.6	5.5	16.9
- of which loan loss provisions for lending to business customers	2.7	2.5	1.2	6.4
- of which loan loss provisions on lending AS Financiering	2.9	5.5	79.6	88.0
- of which loan loss provisions for unused credit and guarantees	0.6	0.3	0.0	1.0
Model-based loan loss provisions	12.0	13.9	1.3	27.3
Individual loan loss provisions	0.0	0.0	84.9	84.9

### Change in gross lending, broken down by stage

The table below does not include fixed-rate loans at fair value.

	Stage 1	Stage 2	Stage 3	Total
<b>Group – 30.09.25</b>				
<b>Opening balance at 01.01.25</b>	<b>34,804.4</b>	<b>1,594.3</b>	<b>319.1</b>	<b>36,717.8</b>
Transferred to Stage 1	516.1	-496.3	-19.8	0.0
Transferred to Stage 2	-560.6	582.3	-21.7	0.0
Transferred to Stage 3	-22.2	-116.4	138.5	0.0
Net change	0.0	0.0	0.0	0.0
	14,944.9	303.3	29.5	15,277.7
Deducted lending	-14,544.2	-420.9	-49.1	-15,014.2
<b>Closing balance at 30.09.25</b>	<b>34,447.9</b>	<b>1,384.4</b>	<b>310.6</b>	<b>36,142.9</b>
- of which lending to retail customers of the parent bank and mortgage credit company	28,850.9	983.3	65.6	29,899.7
- of which lending to business customers	3,248.2	139.6	79.4	3,467.2
- of which lending AS Financiering	2,348.8	261.5	165.6	2,776.0
- of which loans with forbearance	0.0	175.4	83.5	259.0



## Note K5 - Losses on loans, unused credit and guarantees (cont.)

Group – 30.09.2023	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance at 01.01.23</b>	<b>35,971.5</b>	<b>1,490.7</b>	<b>277.2</b>	<b>37,739.4</b>
Transferred to Stage 1	453.1	-439.5	-13.7	0.0
Transferred to Stage 2	-752.8	792.0	-39.2	0.0
Transferred to Stage 3	-42.1	-58.9	101.0	0.0
Net change	-132.4	-40.0	-37.5	-209.9
New loans	15,099.3	324.5	9.6	15,433.4
Deducted lending	-14,627.6	-415.4	-36.3	-15,079.4
<b>Opening balance as at 30.09.23</b>	<b>35,968.9</b>	<b>1,653.6</b>	<b>261.0</b>	<b>37,883.5</b>
- of which lending to retail customers of the parent bank and mortgage credit company	29,999.0	1,082.6	75.6	31,157.2
- of which lending to business customers	3,541.6	291.1	19.0	3,851.6
- of which lending AS Financiering	2,428.3	279.9	166.5	2,874.7
- of which loans with forbearance	0.0	178.9	21.6	200.5

Group – 31.12.2023	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance at 01.01.23</b>	<b>35,971.5</b>	<b>1,490.7</b>	<b>277.2</b>	<b>37,739.4</b>
Transferred to Stage 1	497.6	-482.8	-14.7	0.0
Transferred to Stage 2	-693.3	716.2	-22.9	0.0
Transferred to Stage 3	-95.6	-66.3	161.9	0.0
Net change	-258.3	-67.4	-46.5	-372.2
New loans	16,612.8	519.8	14.9	17,147.5
Deducted lending	-17,230.2	-516.0	-50.7	-17,796.9
<b>Closing balance at 31.12.23</b>	<b>34,804.4</b>	<b>1,594.3</b>	<b>319.1</b>	<b>36,717.8</b>
- of which lending to retail customers of the parent bank and mortgage credit company	29,226.6	1,025.9	79.2	30,331.8
- of which lending to business customers	3,215.2	257.7	71.6	3,544.5
- of which lending AS Financiering	2,362.6	310.7	168.3	2,841.6
- of which loans with forbearance	0.0	197.9	37.9	235.9

### Model-based expected credit loss

At the end of Q3 2025, the economic outlook is generally considered unchanged compared with what was assumed when the annual financial statements for 2024 were prepared.

The probability weighting of the macro scenarios used to calculate the model-based expected credit loss remained unchanged at the end of Q3 2025 compared with the weights used in the preparation of the annual financial statements for 2024. The factors for the different scenarios, which express the level of expected credit loss in the optimistic and pessimistic scenarios relative to the expected scenario, also remained unchanged at the end of Q3 2025 compared with what was used in the preparation of the annual financial statements for 2024.

The table below shows the expected credit loss in the different scenarios and the probability weights. Individually assessed loss provisions remain unchanged across the scenarios.

30.09.2024 – Group	weight	Stage 1	Stage 2	Stage 3	Total
Optimistic scenario	0 %	5.9	7.9	86.5	100.4
Expected scenario	70 %	7.4	9.9	86.8	104.1
Pessimistic scenario	30 %	18.2	22.7	88.4	129.3
<b>Loan loss provisions (probability-weighted)</b>	<b>100 %</b>	<b>10.7</b>	<b>13.7</b>	<b>87.3</b>	<b>111.7</b>

## Note K6 - Non-performing commitments, customers

	30.09.2025	30.09.2024	31.12.2024
<b>Payments over 90 days past due</b>			
Business	11.0	9.6	17.6
+ Retail	16.2	17.6	17.9
+ AS Financiering	149.2	150.3	148.9
= Gross payment defaults	176.5	177.4	184.4
- Loan loss provisions	81.6	86.1	85.2
= <b>Net payment defaults</b>	<b>94.9</b>	<b>91.4</b>	<b>99.2</b>
<b>Other non-performing commitments</b>			
Business	68.4	9.5	54.1
+ Retail	49.4	58.0	61.3
+ AS Financiering	16.4	16.2	19.4
= Gross other non-performing commitments	134.2	83.7	134.8
- Loan loss provisions	5.7	1.0	1.1
= <b>Net other non-performing commitments</b>	<b>128.5</b>	<b>82.8</b>	<b>133.8</b>
<b>Non-performing commitments</b>			
Business	79.4	19.1	71.7
+ Retail	65.6	75.6	79.2
+ AS Financiering	165.6	166.5	168.3
= Gross non-performing commitments	310.6	261.2	319.2
- Loan loss provisions	87.3	87.0	86.2
= <b>Net non-performing commitments</b>	<b>223.4</b>	<b>174.1</b>	<b>233.0</b>

## Note K7 Net interest income

	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Interest income from loans to and receivables from financial institutions	6.0	4.9	19.8	14.1	21.0
Interest income from loans to customers	552.9	600.9	1,677.2	1,782.5	2,370.0
Interest income from certificates and bonds	109.8	86.0	335.1	240.0	333.8
Other interest income	1.1	1.1	3.3	2.8	3.7
<b>Total interest income</b>	<b>669.8</b>	<b>693.0</b>	<b>2,035.3</b>	<b>2,039.4</b>	<b>2,728.5</b>
Interest costs on liabilities to financial institutions	0.8	1.7	2.4	5.4	6.5
Interest on deposits from customers	130.4	129.3	404.1	364.9	499.4
Interest on securities issued	284.1	291.4	871.4	871.5	1,184.4
Interest on senior subordinated bonds	22.0	21.5	66.3	64.0	64.0
Interest on subordinated loan capital	8.5	7.2	25.3	21.3	29.4
Other interest costs	3.4	3.3	10.1	9.9	13.2
<b>Total interest costs</b>	<b>449.1</b>	<b>454.3</b>	<b>1,379.6</b>	<b>1,337.0</b>	<b>1,796.9</b>
<b>Net interest income</b>	<b>220.6</b>	<b>238.7</b>	<b>655.7</b>	<b>702.4</b>	<b>931.6</b>

## Note K8 - Net changes in value and gains/losses on financial instruments

	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Net changes in value and gains/losses on certificates and bonds	-11.4	5.8	8.0	5.4	-18.3
Net value change and gains/losses on shares	8.8	11.9	81.5	-26.4	-11.9
Net changes in value and gains/losses on fixed-interest loans	-1.4	2.9	3.4	1.5	-2.6
Net changes in value and gains/losses on other financial instruments	12.6	-9.2	3.1	-1.1	8.3
<b>Net value change and gains/losses on financial instruments</b>	<b>8.5</b>	<b>11.5</b>	<b>96.0</b>	<b>-20.6</b>	<b>-24.5</b>

## Note K9 - Operating costs

	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Payroll costs incl. AGA and financial activity tax	50.1	47.0	130.8	125.1	173.5
Pension costs	4.5	4.1	12.9	12.2	16.3
Other personnel-related costs	1.3	1.1	5.7	4.7	6.7
IT costs	16.5	16.1	48.0	47.3	61.5
Other administrative costs	4.5	3.6	14.0	12.5	17.6
Depreciation/impairment of tangible and intangible assets	7.6	6.7	22.6	20.4	27.3
Operating costs, properties and premises	2.7	2.4	7.8	7.4	10.0
Wealth tax	1.3	2.8	7.0	8.5	11.1
Other operating costs	7.5	7.8	27.4	27.6	35.8
<b>Total operating costs</b>	<b>96.1</b>	<b>91.6</b>	<b>276.3</b>	<b>265.7</b>	<b>359.8</b>

## Note K10 - Classification of financial instruments

30.09.2025	Fair value through profit and loss		Measured at	Total
	Mandatory	Designated	amortised cost*	
Cash and receivables from central banks	0.0	0.0	590.7	590.7
Net loans to and receivables from financial institutions	0.0	0.0	27.8	27.8
Net lending to customers	0.0	362.5	36,031.8	36,394.4
Certificates and bonds	8,705.9	0.0	0.0	8,705.9
Financial derivatives**	75.1	0.0	0.0	75.1
Shares and units	716.8	0.0	0.0	716.8
<b>Total financial assets</b>	<b>9,497.8</b>	<b>362.5</b>	<b>36,650.4</b>	<b>46,510.7</b>
Liabilities to financial institutions	0.0	0.0	139.2	139.2
Customer deposits	0.0	0.0	16,888.0	16,888.0
Securities issued	0.0	0.0	22,337.6	22,337.6
Financial derivatives**	127.3	0.0	0.0	127.3
Lease liabilities	0.0	0.0	35.5	35.5
Senior subordinated bonds	0.0	0.0	1,603.7	1,603.7
Subordinated loan capital	0.0	0.0	503.1	503.1
<b>Total financial liabilities</b>	<b>127.3</b>	<b>0.0</b>	<b>41,507.1</b>	<b>41,634.4</b>

\* Includes hedged liabilities

\*\* Includes derivatives for which hedge accounting is used

30.09.2024	Fair value through profit and loss		Measured at	Total
	Mandatory	Designated	amortised cost*	
Cash and receivables from central banks	0.0	0.0	232.9	232.9
Net loans to and receivables from financial institutions	0.0	0.0	23.7	23.7
Net lending to customers	0.0	297.1	37,771.7	38,068.7
Certificates and bonds	6,498.8	0.0	0.0	6,498.8
Financial derivatives**	92.6	0.0	0.0	92.6
Shares and units	862.9	0.0	0.0	862.9
<b>Total financial assets</b>	<b>7,454.4</b>	<b>297.1</b>	<b>38,028.3</b>	<b>45,779.7</b>
Liabilities to financial institutions	0.0	0.0	194.9	194.9
Customer deposits	0.0	0.0	16,753.3	16,753.3
Securities issued	0.0	0.0	21,824.7	21,824.7
Financial derivatives**	115.6	0.0	0.0	115.6
Lease liabilities	0.0	0.0	36.4	36.4
Senior subordinated bonds	0.0	0.0	1,506.0	1,506.0
Subordinated loan capital	0.0	0.0	402.4	402.4
<b>Total financial liabilities</b>	<b>115.6</b>	<b>0.0</b>	<b>40,717.7</b>	<b>40,833.3</b>

\* Includes hedged liabilities

\*\* Includes derivatives for which hedge accounting is used

## Note K10 - Classification of financial instruments (cont.)

31.12.2024	Fair value through profit and loss		Measured at amortised cost*	Total
	Mandatory	Designated		
Cash and receivables from central banks	0.0	0.0	431.1	431.1
Net loans to and receivables from financial institutions	0.0	0.0	18.2	18.2
Net lending to customers	0.0	396.6	36,606.6	37,003.2
Certificates and bonds	7,756.0	0.0	0.0	7,756.0
Financial derivatives**	26.2	0.0	0.0	26.2
Shares and units	877.4	0.0	0.0	877.4
<b>Total financial assets</b>	<b>8,659.7</b>	<b>396.6</b>	<b>37,055.9</b>	<b>46,112.2</b>
Liabilities to financial institutions	0.0	0.0	164.7	164.7
Customer deposits	0.0	0.0	16,882.7	16,882.7
Securities issued	0.0	0.0	21,715.9	21,715.9
Financial derivatives**	190.9	0.0	0.0	190.9
Lease liabilities	0.0	0.0	35.0	35.0
Senior subordinated bonds	0.0	0.0	1,612.8	1,612.8
Subordinated loan capital	0.0	0.0	503.4	503.4
<b>Total financial liabilities</b>	<b>190.9</b>	<b>0.0</b>	<b>40,914.3</b>	<b>41,105.2</b>

\* Includes hedged liabilities

\*\* Includes derivatives for which hedge accounting is used

## Note K11 - Financial instruments at fair value

The bank classifies fair value measurements using a hierarchy involving the following levels:

Level 1: Observable market prices in active markets.

Level 2: Observable market prices in less active markets, or the use of inputs which are either directly or indirectly observable.

Level 3: Valuation techniques not based on observable market data.

Loans measured at fair value through profit or loss relate to loans identified as transferable to Sparebanken Øst Boligkreditt AS.  
For further details on the individual accounting items, please refer to note 25 in the 2024 annual report.

30.09.2025	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	362.5	362.5
Certificates and bonds	0.0	8,705.9	0.0	8,705.9
Financial derivatives	0.0	75.1	0.0	75.1
Shares and units	99.8	3.9	613.1	716.8
<b>Total assets at fair value</b>	<b>99.8</b>	<b>8,784.9</b>	<b>975.7</b>	<b>9,860.3</b>
Financial derivatives	0.0	127.3	0.0	127.3
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>127.3</b>	<b>0.0</b>	<b>127.3</b>

Movements in level 3 for items valued at fair value	Fixed-rate loans	profit	fair value	Total
<b>Balance sheet as at 01.01.25</b>		396.6	782.0	1,178.6
Net realised gains		0.0	0.0	0.0
Additions		25.1	0.0	25.1
Disposals		62.6	242.2	304.8
Changes in value		3.4	73.3	76.7
Transferred from levels 1 and 2		0.0	0.0	0.0
<b>Balance sheet at end of period</b>		<b>362.5</b>	<b>613.1</b>	<b>975.7</b>

30.09.2024	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	297.1	297.1
Certificates and bonds	0.0	6,498.8	0.0	6,498.8
Financial derivatives	0.0	92.6	0.0	92.6
Shares and units	81.0	3.2	778.8	862.9
<b>Total assets at fair value</b>	<b>81.0</b>	<b>6,594.7</b>	<b>1,075.8</b>	<b>7,751.4</b>
Financial derivatives	0.0	115.6	0.0	115.6
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>115.6</b>	<b>0.0</b>	<b>115.6</b>

Movements in level 3 for items valued at fair value	Fixed-rate loans	Shares above profit	Total
<b>Balance sheet as at 01.01.24</b>	246.0	731.1	977.1
Net realised gains	0.0	0.0	0.0
Additions	175.8	83.4	259.1
Disposals	126.3	3.9	130.1
Changes in value	1.5	-31.9	-30.3
Transferred from levels 1 and 2	0.0	0.0	0.0
<b>Balance sheet at end of period</b>	<b>297.1</b>	<b>778.8</b>	<b>1,075.8</b>



## Note K11 - Financial instruments at fair value (cont.)

31.12.2024	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	396.6	396.6
Certificates and bonds	0.0	7,756.0	0.0	7,756.0
-til virkelig verdi over resultatet				
-utpekt til virkelig verdi over totalresultatet				
<b>Total assets at fair value</b>	<b>92.9</b>	<b>7,784.8</b>	<b>1,178.6</b>	<b>9,056.3</b>
Financial derivatives	0.0	190.9	0.0	190.9
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>190.9</b>	<b>0.0</b>	<b>190.9</b>

Movements in level 3 for items valued at fair value	Fixed-rate loans	Shares above profit	Total
<b>Balance sheet as at 01.01.24</b>	246.0	731.1	977.1
Net realised gains	0.0	0.0	0.0
Additions	216.0	83.4	299.4
Disposals	62.9	3.9	66.7
Changes in value	-2.6	-28.6	-31.2
Transferred from levels 1 and 2	0.0	0.0	0.0
<b>Balance sheet at end of period</b>	<b>396.6</b>	<b>782.0</b>	<b>1,178.6</b>

## Note K12 - Securities issued, senior subordinated bonds and subordinated loan capital

Change in securities issued	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2024
Ordinary senior bonds, nominal value	4,275.0	0.0	0.0	0.0	4,275.0
Covered Bonds, nominal value	17,977.9	2,997.0	2,502.2	-10.2	17,493.3
Value adjustments	-164.6	0.0	0.0	59.5	-224.1
Accrued interest	249.3	0.0	0.0	77.6	171.7
<b>Total securities issued</b>	<b>22,337.6</b>	<b>2,997.0</b>	<b>2,502.2</b>	<b>126.9</b>	<b>21,715.9</b>
Of which green bonds, nominal value	2,498.4	0.0	0.0	0.4	2,498.0

Green bonds are bond loans issued under a green framework, where the funds are used exclusively to finance a portfolio of loans intended to contribute to the transition towards lower carbon emissions and a climate-resilient development.

Change in securities issued	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Ordinary senior bonds, nominal value	4,225.0	300.0	1,198.8	-1.1	5,124.9
Covered Bonds, nominal value	17,497.6	2,997.3	2,010.6	-11.4	16,522.3
Value adjustments	-117.5	0.0	0.0	14.8	-132.2
Accrued interest	219.6	0.0	0.0	76.1	143.5
<b>Total securities issued</b>	<b>21,824.7</b>	<b>3,297.3</b>	<b>3,209.4</b>	<b>78.3</b>	<b>21,658.5</b>
Of which green bonds, nominal value	2,497.8	0.0	0.0	0.4	2,497.4

Change in senior subordinated bonds	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2024
Senior subordinated bonds, nominal value	1,598.0	0.0	0.0	1.0	1,597.0
Value adjustments	-5.7	0.0	0.0	-5.7	0.0
Accrued interest	11.4	0.0	0.0	-4.4	15.8
<b>Total senior subordinated bonds</b>	<b>1,603.7</b>	<b>0.0</b>	<b>0.0</b>	<b>-9.1</b>	<b>1,612.8</b>

Change in senior subordinated bonds	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Senior subordinated bonds, nominal value	1,494.1	0.0	0.0	1.3	1,492.7
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	11.9	0.0	0.0	-3.5	15.4
<b>Total senior subordinated bonds</b>	<b>1,506.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-2.2</b>	<b>1,508.2</b>

Change in subordinated loan capital	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2024
Ordinary subordinated loan capital, nominal value	500.0	0.0	0.0	0.0	500.0
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	3.1	0.0	0.0	-0.2	3.4
<b>Total subordinated loan capital</b>	<b>503.1</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.2</b>	<b>503.4</b>

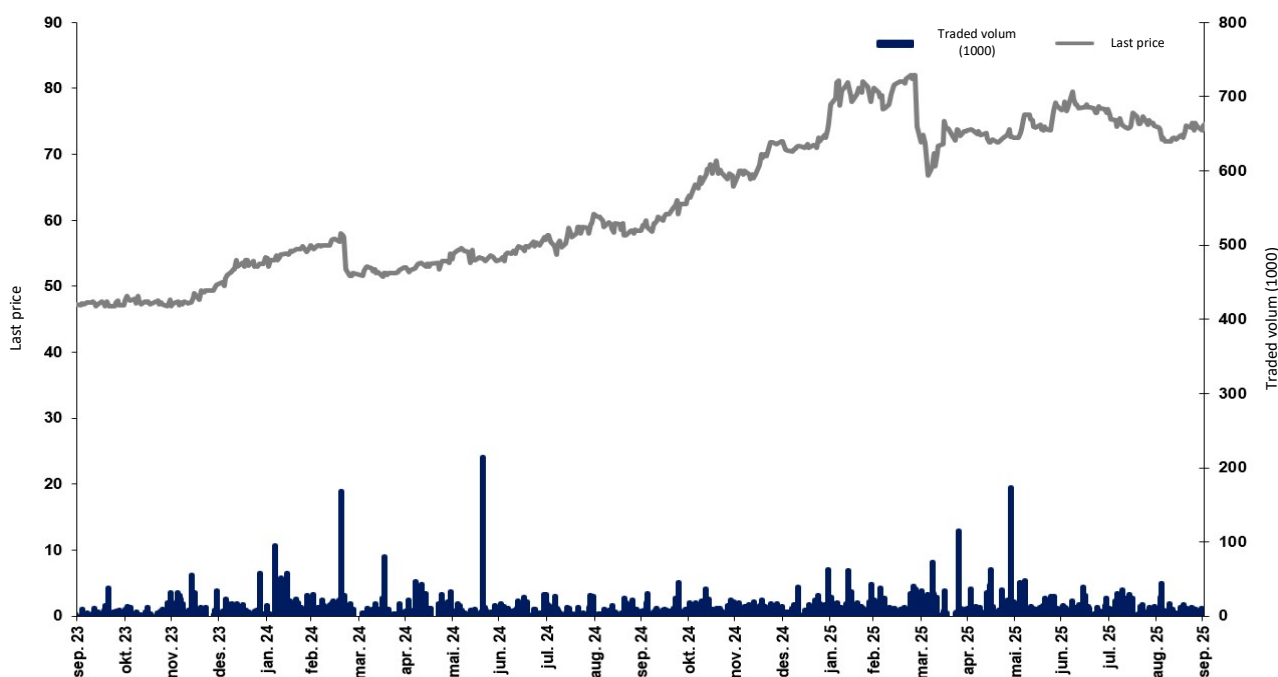
Change in subordinated loan capital	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Ordinary subordinated loan capital, nominal value	400.0	0.0	0.0	0.0	400.0
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	2.4	0.0	0.0	0.1	2.4
<b>Total subordinated loan capital</b>	<b>402.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>402.4</b>

## Note K13 - Equity certificates

### Ownership fraction, parent bank

	01.01.2025	01.01.2024
Equity certificate capital	207.3	207.3
Premium reserve	387.8	387.8
Equalisation fund (excl. dividend)	364.9	361.1
Share of Fund for Unrealised Gains	105.6	114.4
Total numerator (A)	1,065.7	1,070.5
Total equity excl. hybrid capital (dividend provisions for the year excluded)	3,728.1	3,745.0
Total denominator (B)	3,728.1	3,745.0
<b>Ownership fraction (A/B) in per cent*</b>	<b>28.59</b>	<b>28.59</b>

### Sparebanken Øst (SPOG)



### The 20 largest equity certificate holders as at 30.09.2025

Name	Number	%	Name	Number	%
1 MP Pensjon	1,324,485	6.39 %	11 Intertrade Shipping AS	230,000	1.11 %
2 VPF Eika Egenkapitalbevis	1,030,874	4.97 %	12 Hamjern Invest AS	179,007	0.86 %
3 Directmarketing Invest AS	999,500	4.82 %	13 Kilsholmen AS	163,018	0.79 %
4 KLP	767,442	3.70 %	14 Profond AS	149,489	0.72 %
5 Foretakskonsulenter AS	761,634	3.67 %	15 Teigen, Anne Kristine	121,025	0.58 %
6 Jag Holding AS	395,897	1.91 %	16 The Bank of New York Mellon SA/NV	106,829	0.52 %
7 Hansen, Asbjørn Rudolf	389,500	1.88 %	17 Wergeland Holding AS	104,933	0.51 %
8 Nordea Bank ABP	273,000	1.32 %	18 Sørby, Leif Ove	102,399	0.49 %
9 Bergen Kimmunale Pensjonskasse	250,000	1.21 %	19 Velle Invest AS	100,000	0.48 %
10 AS Andersen Eiendomselskap	230,900	1.11 %	19 Kasor Invest AS	100,000	0.48 %

## Note K14 Pledged assets and preferential rights

<b>Pledges of security</b>	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>31.12.2024</b>
Bonds, nominal value, pledged as security for borrowing facilities at Norges Bank	1,230.0	1,040.0	1,040.0
<b>Total pledges of security</b>	<b>1,230.0</b>	<b>1,040.0</b>	<b>1,040.0</b>

<b>Preferential rights</b>	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>31.12.2024</b>
Preferential rights in accordance with Section 11-15 of the Norwegian Financial Institutions Act (nominal value)	17,950.0	17,450.0	17,450.0
<b>Total preferential rights</b>	<b>17,950.0</b>	<b>17,450.0</b>	<b>17,450.0</b>

## Changes in key figures – Group

	3Q.2025	2Q.2025	1Q.2025	4Q.2024	3Q.2024
<b>Profitability</b>					
1. Return on equity*	8.90	18.34	9.55	9.53	10.75
2. Net interest income as a % of average total assets	1.86	1.82	1.90	1.97	2.06
3. Profit/loss after income tax as a % of average total assets	0.92	1.76	0.93	0.97	1.11
4. Costs as a % of average total assets	0.81	0.72	0.83	0.81	0.79
5. Costs as a % of income (before losses on loans/guarantees)*	39.63	25.64	39.78	38.82	35.04
6. Costs as a % of income (excl. return on financial investments)*	41.08	37.41	41.03	38.67	36.68
<b>Balance sheet figures</b>					
7. Net lending to customers	36394.37	36,732.5	36,793.4	37,003.2	38,068.7
8. Lending growth (quarter)	-0.92	-0.17	-0.57	-2.80	-0.87
9. Deposits	16888.04	17,495.8	17,035.7	16,882.7	16,753.3
10. Deposit growth (quarter)	-3.47	2.70	0.91	0.77	1.26
11. Average equity	4559.45	4,407.5	4,256.6	4,381.4	4,495.5
12. Average total assets	47131.70	47,438.5	46,960.3	46,254.6	46,164.6
<b>Loan loss provisions on impaired and non-performing commitments</b>					
13. Losses as a % of net lending to customers (OB)*	0.07	0.02	0.06	0.04	0.05
14. Loan loss provisions as a % of gross lending to customers*	0.31	0.29	0.31	0.30	0.30
15. Net payment defaults exceeding 90 days as a % of net lending	0.26	0.27	0.28	0.27	0.24
16. Other net non-performing commitments (Stage 3) as a % of net lending	0.35	0.48	0.33	0.36	0.22
<b>Solvency</b>					
17. CET1 capital ratio (%)	22.81	22.93	18.64	18.59	18.31
18. Tier 1 capital ratio (%)	24.90	25.04	20.35	20.30	20.02
19. Capital adequacy ratio (%)	27.89	28.07	22.80	22.75	21.96
20. Risk-weighted volume (calculation basis)	16736.73	16,538.0	20,395.5	20,437.6	20,548.9
21. Leverage ratio (%)	8.64	8.54	8.55	8.73	8.72
<b>Liquidity</b>					
22. Deposit coverage ratio	46.40	47.63	46.30	45.62	44.01
23. LCR (%)	401.28	372.52	391.77	362.59	275.69
24. NSFR (%)	136.30	139.32	138.79	133.39	132.99
<b>Branches and full-time equivalents</b>					
25. No. of branches	w	30	30	29	29
26. FTEs	200.00	193	192	186	185
<b>Equity certificates</b>					
27. Ownership fraction (parent bank) (%)	28.59	28.59	28.59	28.59	28.59
28. No. of equity certificates	20731183.00	20,731,183	20,731,183	20,731,183	20,731,183
29. Book equity per equity certificate*	63.57	62.16	59.38	64.40	62.82
30. Earnings per equity certificate*	1.41	2.78	1.38	1.45	1.68
31. Dividend per equity certificate	0.00	0.00	0.00	6.40	0.00
32. Turnover rate	15.25	25.45	21.41	14.93	12.24
33. Price	74.28	76.75	71.78	71.95	58.40

\* Defined as alternative performance target

## Definitions of key figures and alternative performance targets

<b>Profitability</b>	
1. Return on equity*	The profit/loss that is attributable to equity certificates and primary capital as a % of average equity adjusted for hybrid capital. The key figure provides relevant information about the Group's profitability by measuring its ability to generate profitability on equity. The return on equity is one of Sparebanken Øst's most important target figures.
2. Net interest income as a % of ATA	Net interest income as a % of average total assets
3. Profit/loss after income tax as a % of ATA	Profit/loss after tax as a % of average total assets
4. Costs as a % of average total assets	Payroll, etc., administrative costs, amortisation and other operating costs as a % of average total assets
5. Costs as a % of income (before losses on loans/guarantees)*	Payroll, etc., administrative costs, amortisation and other operating costs as a % of net interest income, dividend, net commission income, net value changes and gains/losses on financial instruments and other operating income. The key figure is used to provide information about the ratio between income and costs.
6. Costs as a % of income (excl. return on financial investments)*	Payroll, etc., administrative costs, amortisation and other operating costs as a % of net interest income, net commission income and other operating income. The key figure is used to provide information about the ratio between income and costs.
<b>Balance sheet figures</b>	
7. Net lending to customers	Gross lending minus loan loss provisions
8. Lending growth (quarter/12 months)	Change in net lending as a % of OB net lending. Quarterly figures show growth in the quarter, while other figures show 12-month growth.
9. Deposits	Customer deposits
10. Deposit growth (quarter/12 months)	Change in deposits as a % of OB deposits. Quarterly figures show growth in the quarter, while other figures show 12-month growth.
11. Average equity	(OB equity (adjusted for hybrid capital) less proposed dividends + CB equity (adjusted for hybrid capital) less proposed dividends)/2.
12. Average total assets (ATA)	Average total assets based on quarterly balance sheet figures
<b>Loan loss provisions on impaired and non-performing commitments</b>	
13. Losses as a % of net lending to customers (OB)*	Losses as a % of OB net loans to customers for the period. The key figure indicates the recognised loss in relation to net lending at the beginning of the accounting period and provides relevant information on the extent of the losses incurred by the Group in relation to its lending volume.
14. Loan loss provisions as a % of gross lending to customers*	Total loan loss provisions, Stages 1, 2 and 3, as a % of gross lending. This key figure provides relevant information about credit risk and is deemed useful additional information besides that stated in the loss notes.
15. Net payment defaults exceeding 90 days as a % of net lending	Net payment defaults exceeding 90 days as a % of net lending. This key figure provides relevant information about credit risk and is judged to be useful additional information to what is stated in the loss notes.
16. Other net non-performing commitments (Stage 3) as a % of net lending	Net other non-performing commitments as a % of net lending. This key figure provides relevant information about credit risk and is judged to be useful additional information to what is stated in the loss notes.
<b>Solvency</b>	
17. CET1 capital ratio (%)	CET1 capital as a % of the risk-weighted volume (basis for calculation)
18. Tier 1 capital ratio (%)	Tier 1 capital as a % of the risk-weighted volume (calculation basis)
19. Capital adequacy ratio (%)	Total subordinated loan capital as a % of the risk-weighted volume (basis for calculation)
20. Risk-weighted volume (calculation basis)	Total credit and counterparty risk, currency risk, operational risk and calculation basis for impaired counterparty credit rating (CVA)
21. Leverage ratio (%)	Tier 1 capital as a percentage of unweighted basis for calculation
<b>Liquidity</b>	
22. Deposit coverage ratio	Deposits as a % of net loans to customers
23. LCR (%)	Liquid assets as a percentage of net payments in a stress scenario lasting 30 days
24. NSFR (%)	Available stable financing as a % of required stable financing
<b>Branches and full-time equivalents</b>	
25. No. of branches	
26. FTEs	
<b>Equity certificates</b>	
27. Ownership fraction (parent bank) (%)	Equity certificate holders' share of total equity adjusted for hybrid capital (less proposed dividends) as a % (Basis at 01.01, time-weighted on issue).
28. No. of equity certificates	Total no. of outstanding equity certificates
29. Book equity per equity certificate*	Equity share capital divided by no. of equity certificates. The calculation includes the year's allocation for dividends. The key figure provides information about the value of the book equity per equity certificate. This allows the reader to assess the reasonableness of the market price in relation to the equity certificate.
30. Earnings per equity certificate*	The equity share capital's share of the profit/loss after tax divided by time-weighted average number of equity certificates during the period.
31. Dividend per equity certificate	Dividend in NOK per equity certificate
32. Turnover rate	Annualised turnover rate (traded as a % of issued)
33. Price	The most recently traded price on the Oslo Stock Exchange at the balance sheet date.



## Financial performance – Group

(Amounts in NOK million)	3Q.2025	2Q.2025	1Q.2025	4Q.2024	3Q.2024
Interest income	659.6	681.4	684.2	689.0	693.0
Interest costs	435.6	466.2	464.3	459.9	454.3
<b>Net interest income</b>	<b>224.0</b>	<b>215.2</b>	<b>219.9</b>	<b>229.1</b>	<b>238.7</b>
Commission income and income from banking services	20.9	23.3	24.6	25.8	23.1
Commission costs and costs for banking services	11.8	12.9	12.4	12.1	12.6
Dividend	64.0	23.5	0.1	2.9	0.1
Net changes in value and gains/losses on financial instruments	-15.3	80.3	7.2	-3.9	11.5
Other operating income	0.4	0.5	0.8	0.5	0.6
<b>Net other operating income</b>	<b>58.3</b>	<b>114.6</b>	<b>20.4</b>	<b>13.4</b>	<b>22.7</b>
Salaries and other personnel costs	51.5	41.1	52.4	54.6	52.2
Depreciation/impairment of tangible and intangible assets	6.9	7.7	7.3	6.9	6.7
Other operating costs	38.5	35.8	35.9	32.7	32.7
<b>Total operating costs</b>	<b>96.9</b>	<b>84.6</b>	<b>95.6</b>	<b>94.1</b>	<b>91.6</b>
<b>Profit before losses</b>	<b>185.3</b>	<b>245.3</b>	<b>144.7</b>	<b>148.3</b>	<b>169.8</b>
Losses on loans, unused credit and guarantees	2.8	1.5	5.7	3.9	4.8
<b>Profit/loss before tax</b>	<b>182.5</b>	<b>243.8</b>	<b>139.0</b>	<b>144.4</b>	<b>165.0</b>
Income tax	34.1	35.0	31.5	32.0	36.1
<b>Profit/loss after tax</b>	<b>148.5</b>	<b>208.7</b>	<b>107.4</b>	<b>112.4</b>	<b>128.9</b>
Hybrid capital owners' share of the result	7.6	7.2	7.2	7.4	7.4
Equity certificate holders' and primary capital share of profits	140.9	201.6	100.2	105.0	121.5
<b>Profit/loss after tax</b>	<b>148.5</b>	<b>208.7</b>	<b>107.4</b>	<b>112.4</b>	<b>128.9</b>
Earnings per equity certificate	1.94	2.78	1.38	1.45	1.68
Diluted earnings per equity certificate	1.94	2.78	1.38	1.45	1.68

## Comprehensive income performance – Group

(Amounts in NOK million)	3Q.2025	2Q.2025	1Q.2025	4Q.2024	3Q.2024
<b>Profit/loss after tax</b>	<b>148.5</b>	<b>208.7</b>	<b>107.4</b>	<b>112.4</b>	<b>128.9</b>
<b>Items that will not be reclassified to the income statement</b>					
Actuarial gains and losses on defined-benefit plans	0.0	0.0	0.0	12.5	0.0
Tax related to items that cannot be reclassified	0.0	0.0	0.0	-3.1	0.0
<b>Comprehensive income</b>	<b>148.5</b>	<b>208.7 w</b>		<b>121.8</b>	<b>128.9</b>

## Balance sheet performance – Group

(Amounts in NOK millions)	30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2024
<b>Assets</b>					
Cash and receivables from central banks	0.0	714.3	514.1	431.1	232.9
Loans to and receivables from financial institutions	0.0	70.0	19.8	18.2	23.7
Lending to customers	0.0	36,732.5	36,793.4	37,003.2	38,068.7
Certificates and bonds	0.0	8,738.9	8,894.8	7,756.0	6,498.8
Financial derivatives	21.4	57.0	27.5	26.2	92.6
Shares and units	0.0	708.0	879.8	877.4	862.9
Intangible assets	0.0	31.5	33.9	34.3	27.3
Investment properties	0.0	12.5	12.7	12.8	12.9
Tangible fixed assets	0.0	136.9	134.8	134.6	121.2
Lease rights	0.0	36.4	37.7	33.5	35.0
Other assets	0.0	144.0	146.7	98.3	107.6
<b>Total assets</b>	<b>21.4</b>	<b>47,381.9</b>	<b>47,495.1</b>	<b>46,425.6</b>	<b>46,083.7</b>
<b>Liabilities and equity</b>					
Liabilities to financial institutions	0.0	137.2	167.0	164.7	194.9
Customer deposits	0.0	17,495.8	17,035.7	16,882.7	16,753.3
Securities issued	0.0	22,349.4	22,859.7	21,715.9	21,824.7
Financial derivatives	0.0	125.6	164.8	190.9	115.6
Other liabilities	0.0	143.9	289.5	95.4	164.7
Pension liabilities	0.0	39.4	39.4	39.4	60.2
Tax payable	0.0	70.7	105.3	146.1	112.5
Deferred tax	0.0	16.4	16.5	16.5	4.4
Provisions, unused credit and guarantees	0.0	0.7	0.7	1.0	1.0
Lease liabilities	0.0	37.9	39.1	35.0	36.4
Senior subordinated bonds	0.0	1,602.1	1,616.3	1,612.8	1,506.0
Subordinated loan capital	0.0	503.3	503.0	503.4	402.4
<b>Total liabilities</b>	<b>0.0</b>	<b>42,522.2</b>	<b>42,837.0</b>	<b>41,403.6</b>	<b>41,176.1</b>
Paid-up equity	0.0	595.1	595.1	595.1	595.1
Hybrid capital	0.0	351.3	351.4	351.4	351.3
Retained earnings	0.0	3,913.2	3,711.7	4,075.5	3,961.1
<b>Total equity</b>	<b>0.0</b>	<b>4,859.7</b>	<b>4,658.1</b>	<b>5,022.0</b>	<b>4,907.6</b>
<b>Total liabilities and equity</b>	<b>0.0</b>	<b>47,381.9</b>	<b>47,495.1</b>	<b>46,425.6</b>	<b>46,083.7</b>

## Income statement – parent bank

(Amounts in NOK million)	Note	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Interest income		366.8	385.1	1,104.7	1,140.0	1,524.0
Interest costs		239.8	237.4	728.0	699.5	944.4
<b>Net interest income</b>		<b>127.1</b>	<b>147.7</b>	<b>376.8</b>	<b>440.5</b>	<b>579.5</b>
Commission income and income from banking services		29.3	28.8	87.4	82.3	113.7
Commission costs and costs for banking services		5.3	4.8	15.1	13.9	18.4
Dividend		0.1	0.1	23.6	84.5	213.8
Net changes in value and gains/losses on financial instruments		9.1	12.0	99.5	-18.2	-21.2
Other operating income		3.2	1.1	5.8	3.4	4.6
<b>Net other operating income</b>		<b>36.4</b>	<b>37.2</b>	<b>201.2</b>	<b>138.0</b>	<b>292.5</b>
Salaries and other personnel costs		49.7	46.8	134.2	128.2	177.5
Depreciation/impairment of tangible and intangible assets		7.2	6.4	21.3	19.4	25.9
Other operating costs		25.7	26.2	82.3	83.8	109.5
<b>Total operating costs</b>		<b>82.6</b>	<b>79.4</b>	<b>237.8</b>	<b>231.3</b>	<b>313.0</b>
<b>Profit before losses</b>		<b>80.9</b>	<b>105.5</b>	<b>340.2</b>	<b>347.2</b>	<b>559.0</b>
Losses on loans, unused credit and guarantees	3	2.9	1.9	5.3	2.0	1.4
<b>Profit/loss before tax</b>		<b>78.0</b>	<b>103.6</b>	<b>334.9</b>	<b>345.2</b>	<b>557.6</b>
Income tax		16.2	22.0	53.9	70.3	89.0
<b>Profit/loss after tax</b>		<b>61.8</b>	<b>81.5</b>	<b>281.0</b>	<b>274.9</b>	<b>468.6</b>
Hybrid capital owners' share of the result		7.3	7.4	21.6	23.1	30.5
Equity certificate holders' and primary capital share of profits		54.5	74.1	259.4	251.8	438.2
<b>Profit/loss after tax</b>		<b>61.8</b>	<b>81.5</b>	<b>281.0</b>	<b>274.9</b>	<b>468.6</b>
Earnings per equity certificate		0.75	1.02	3.58	3.47	6.04
Diluted earnings per equity certificate		0.75	1.02	3.58	3.47	6.04

## Comprehensive income – parent bank

(Amounts in NOK millions)	Note	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
<b>Profit/loss after tax</b>		<b>61.8</b>	<b>81.5</b>	<b>281.0</b>	<b>274.9</b>	<b>468.6</b>
<b>Items that will not be reclassified to the income statement</b>						
Actuarial gains and losses on defined-benefit plans	w		0.0	0.0	0.0	12.1
Tax related to items that cannot be reclassified		0.0	0.0	0.0	0.0	-3.0
<b>Items that may subsequently be reclassified to the income statement</b>						
Lending at fair value		-0.1	-0.1	-0.1	0.2	-0.1
Tax related to items that can be reclassified		0.0	0.0	0.0	0.0	0.0
<b>Comprehensive income</b>		<b>#VERDI!</b>	<b>81.5</b>	<b>280.9</b>	<b>275.0</b>	<b>477.6</b>

## Balance sheet – parent bank

(Amounts in NOK millions)	Note	30.09.2025	30.09.2024	31.12.2024
<b>Assets</b>				
Cash and receivables from central banks		590.7	232.9	431.1
Loans to and receivables from financial institutions		2,765.0	2,929.0	2,905.5
Lending to customers	4	14,269.5	16,424.3	15,464.0
Certificates and bonds	4	8,396.2	6,187.5	7,445.6
Financial derivatives	4	53.5	68.6	26.2
Shares and units	4	716.8	862.9	877.4
Ownership interests in Group companies		1,820.0	1,800.0	1,820.0
Intangible assets		23.6	19.1	25.6
Tangible fixed assets		86.4	71.8	83.9
Lease rights		61.3	66.3	63.7
Deferred tax asset		2.4	10.1	2.3
Other assets		156.3	105.2	96.1
<b>Total assets</b>		<b>28,941.6</b>	<b>28,777.7</b>	<b>29,241.4</b>
<b>Liabilities and equity</b>				
Liabilities to financial institutions		878.4	1,019.3	1,045.2
Customer deposits		16,941.9	16,800.9	16,933.1
Securities issued	5	4,267.9	4,237.5	4,199.3
Financial derivatives	4	80.6	79.0	113.1
Other liabilities		171.4	186.0	89.2
Pension liabilities		38.6	57.8	38.6
Tax payable		53.0	70.9	96.3
Loss provisions, unused credit and guarantees		0.3	0.5	0.4
Lease liabilities		64.2	69.0	66.5
Senior subordinated bonds	5	1,603.7	1,506.0	1,612.8
Subordinated loan capital	5	503.1	402.4	503.4
<b>Total liabilities</b>		<b>24,603.1</b>	<b>24,429.4</b>	<b>24,697.9</b>
Paid-up equity		595.1	595.1	595.1
Hybrid capital		351.1	351.3	351.4
Retained earnings		3,392.3	3,401.9	3,597.1
<b>Total equity</b>		<b>4,338.4</b>	<b>4,348.3</b>	<b>4,543.6</b>
<b>Total liabilities and equity</b>		<b>28,941.6</b>	<b>28,777.7</b>	<b>29,241.4</b>

## Changes in equity - parent bank

(Amounts in NOK millions)	Paid-up equity		Hybrid capital			Retained earnings				
	Total equity	Equity certificates	Share premium	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for		Retained earnings
								unrealised gains	Value change as income reclass.	
<b>30.09.2025</b>										
<b>Equity at 31.12.2024</b>	<b>4,543.6</b>	<b>207.3</b>	<b>387.8</b>	<b>351.4</b>	<b>497.6</b>	<b>2,691.8</b>	<b>38.1</b>	<b>369.2</b>	<b>0.3</b>	<b>0.0</b>
Ordinary profit	281.0	0.0	0.0	21.6	0.0	0.0	0.0	0.0	0.0	259.4
Change in lending at fair value through comprehensive income	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
<b>Comprehensive income</b>	<b>280.9</b>	<b>0.0</b>	<b>0.0</b>	<b>21.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.1</b>	<b>259.4</b>
Dividend to equity certificate holders 2023 – adopted	-132.7	0.0	0.0	0.0	-132.7	0.0	0.0	0.0	0.0	0.0
Grants for good causes 2023 – adopted	-331.4	0.0	0.0	0.0	0.0	-331.4	0.0	0.0	0.0	0.0
Interest paid on hybrid capital	-21.9	0.0	0.0	-21.9	0.0	0.0	0.0	0.0	0.0	0.0
Issue of new hybrid capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hybrid capital redemption	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Equity at 30.09.2024</b>	<b>4,338.4</b>	<b>207.3</b>	<b>387.8</b>	<b>351.1</b>	<b>364.9</b>	<b>2,360.4</b>	<b>38.1</b>	<b>369.2</b>	<b>0.3</b>	<b>259.4</b>

(Amounts in NOK millions)	Paid-up equity		Hybrid capital			Retained earnings				
	Total equity	Equity certificates	Share premium	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for		Retained earnings
								unrealised gains	Value change as income reclass.	
<b>30.09.2025</b>										
<b>Equity at 31.12.2023</b>	<b>4,490.2</b>	<b>207.3</b>	<b>387.8</b>	<b>353.7</b>	<b>473.0</b>	<b>2,630.3</b>	<b>38.1</b>	<b>399.7</b>	<b>0.4</b>	<b>0.0</b>
Ordinary profit	274.9	0.0	0.0	23.1	0.0	0.0	0.0	0.0	0.0	251.8
Change in lending at fair value through comprehensive income	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
<b>Comprehensive income</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Dividend to equity certificate holders 2022 – adopted	275.0	0.0	0.0	23.1	0.0	0.0	0.0	0.0	0.1	251.8
Grants for good causes 2022 – adopted	-111.9	0.0	0.0	0.0	-111.9	0.0	0.0	0.0	0.0	0.0
Interest paid on hybrid capital	-279.6	0.0	0.0	0.0	0.0	-279.6	0.0	0.0	0.0	0.0
Issue of new hybrid capital	-25.2	0.0	0.0	-25.2	0.0	0.0	0.0	0.0	0.0	0.0
	150.0	0.0	0.0	150.0	0.0	0.0	0.0	0.0	0.0	0.0
Hybrid capital redemption	-150.2	0.0	0.0	-150.2	0.0	0.0	0.0	0.0	0.0	0.0
<b>Equity at 30.09.2024</b>	<b>4,348.3</b>	<b>207.3</b>	<b>387.8</b>	<b>351.3</b>	<b>361.1</b>	<b>2,350.7</b>	<b>38.1</b>	<b>399.7</b>	<b>0.5</b>	<b>251.8</b>

(Amounts in NOK millions)	Paid-up equity		Hybrid capital			Retained earnings				
	Total equity	Equity certificates	Share premium	Additional Tier 1 capital	Equalisation fund	Primary capital	Endowment fund	Fund for		Retained earnings
								unrealised gains	Value change as income reclass.	
<b>31.12.2024</b>										
<b>Equity at 31.12.2023</b>	<b>4,490.2</b>	<b>207.3</b>	<b>387.8</b>	<b>353.7</b>	<b>473.0</b>	<b>2,630.3</b>	<b>38.1</b>	<b>399.7</b>	<b>0.4</b>	
Ordinary profit	468.6	0.0	0.0	30.5	134.0	334.6	0.0	-30.5	0.0	
Change in lending at fair value through comprehensive income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Actuarial gains and losses on defined-benefit plans	9.0	0.0	0.0	0.0	2.6	6.5	0.0	0.0	0.0	
<b>Comprehensive income</b>	<b>477.6</b>	<b>0.0</b>	<b>0.0</b>	<b>30.5</b>	<b>136.6</b>	<b>341.1</b>	<b>0.0</b>	<b>-30.5</b>	<b>0.0</b>	
Dividend to equity certificate holders 2022 – adopted	-111.9	0.0	0.0	0.0	-111.9	0.0	0.0	0.0	0.0	
Grants for good causes 2022 – adopted	-279.6	0.0	0.0	0.0	0.0	-279.6	0.0	0.0	0.0	
Interest paid on hybrid capital	-32.5	0.0	0.0	-32.5	0.0	0.0	0.0	0.0	0.0	
Issue of new hybrid capital	150.0	0.0	0.0	150.0	0.0	0.0	0.0	0.0	0.0	
Hybrid capital redemption	-150.2	0.0	0.0	-150.2	0.0	0.0	0.0	0.0	0.0	
<b>Equity at 31.12.2024</b>	<b>4,543.6</b>	<b>207.3</b>	<b>387.8</b>	<b>351.4</b>	<b>497.6</b>	<b>2,691.8</b>	<b>38.1</b>	<b>369.2</b>	<b>0.3</b>	

## Cash flow statement – parent bank

	30.09.2025	30.09.2024	31.12.2024
<b>Operating activities</b>			
Profit/loss before income tax	334.9	345.2	557.6
Adjusted for:			
Change in net interest income earned and accrued interest costs	362.1	310.5	-13.1
Net inflow/outflow of loans to credit institutions	150.0	120.0	137.0
Net receipts/disbursements of loans to customers	1,188.6	621.1	1580.2
Change in certificates and bonds	-952.4	-579.5	-1824.1
Value adjustment, shares and units	-1.4	29.5	15.0
Net change in financial derivatives (net assets and liabilities)	4.3	2.1	-19.7
Net change in other assets	-60.1	-40.5	-31.4
Netto inn-/utbetaling av innlån fra kredittinstitusjoner	-207.8	117.6	187.4
Net receipts/disbursement of deposits from customers	-310.0	619.3	1024.8
Payment for redemption of securities	0.0	-1,198.8	-1699.0
Income from issuance of securities	0.0	300.0	860.2
Net change in other liabilities	77.3	35.9	-51.1
Depreciation/impairment of tangible fixed assets and leased assets	21.3	19.4	25.9
Write-down of financial assets	-0.5	2.1	1.7
Net gain/loss from investing activities	-80.6	-3.1	-3.0
Net change related to investment activities			
Taxes paid for the period	-95.7	-89.3	-88.9
<b>Net cash flow from operating activities</b>	<b>A</b>	<b>430.9</b>	<b>611.6</b>
<b>Investing activities</b>			
Payments on purchases of tangible fixed assets	-7.5	-2.4	-16.2
Receipts from sale of fixed assets	0.5	0.2	0.4
Payments on the purchase of intangible assets	-3.5	-1.7	-9.9
Payments on purchases of financial investments	0.0	-83.6	-83.6
Proceeds from sales of financial investments	242.2	3.9	3.9
Net payment/disbursement concerning investments in subsidiaries	0.0	0.0	-20.0
<b>Net cash flow from investing activities</b>	<b>B</b>	<b>231.7</b>	<b>-83.6</b>
<b>Financing activities</b>			
Payment for redemption of subordinated senior bonds	0.0	0.0	0.0
Receipts from issuance of subordinated senior bonds	0.0	0.0	102.5
Payment for repayment of subordinated loan capital	0.0	0.0	0.0
Receipts from issuance of subordinated loan capital	0.0	0.0	100.0
Gross payment upon repayment of hybrid capital	0.0	-150.2	-150.2
Gross receipts upon repayment of hybrid capital	0.0	150.0	150.0
Interest paid on hybrid capital	-21.9	-25.2	-32.5
Payment of dividends and donations to charitable causes	-471.5	-679.7	-689.0
<b>Net cash flow from financing activities</b>	<b>C</b>	<b>-493.4</b>	<b>-705.2</b>
<b>Net change in cash and cash equivalents</b>	<b>A+B+C</b>	<b>169.2</b>	<b>-177.2</b>
Cash and cash equivalents as at 01.01		449.3	433.8
<b>Holdings of cash and cash equivalents at end of period</b>		<b>618.5</b>	<b>256.6</b>

\*Liquidity reserves include NOK 714,3 million in cash and deposits with central banks and NOK 70,0 million in loans to and deposits with financial institutions which are pure investments.

Additional information on operating activities relating to interest and dividend income	30.09.2025	30.09.2024	31.12.2024
Interest payments received	1,108.9	1,136.3	1,513.4
Interest payments made	368.9	382.8	943.6
Dividends received	23.6	84.5	213.8



## Note M1 - Basis for preparation of the financial statements

### Accounting Principles

The consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting (IFRS).

A description of the accounting policies applied in the preparation of the financial statements can be found in the 2024 annual report. Accounting policies and measurement methods are, in all material respects, unchanged from the 2024 annual financial statements, with the exception of a voluntary change in accounting policy related to classification and presentation in the cash flow statement.

#### Presentation in the cash flow statement

Following a renewed assessment of the classification and presentation of the Group's cash flows in accordance with IAS 7, the Group has implemented a voluntary change in accounting policy effective from the first quarter of 2025. The change concerns certain cash flows that were previously classified as financing activities but, following the new assessment, are now considered more closely related to the Group's ordinary operating activities.

From 2025, the following cash flows have been presented on separate lines and reclassified from financing activities to operating activities:

- Net inflow/outflow on credit facilities from credit institutions
- Payments for redemption of issued securities
- Receipts from issuance of securities

Payments and receipts related to the redemption and issuance of subordinated senior bonds and subordinated loan capital are not affected by the change. These items are now presented on separate lines and remain classified as financing activities.

The reason for the change is to provide users of the financial statements with more relevant information about which cash flows arise from the Group's ordinary operating activities and which are related to financing activities associated with compliance with regulatory requirements regarding the Group's capital structure, as well as to comply with the principles of IAS 7. Comparative figures for 2024 have been restated to reflect the new classification. For the first half of 2024, NOK -27.3 million in net inflow/outflow of borrowings from credit institutions, NOK -1.198,8 million in payments for redemption of issued securities, and NOK 300,0 million in proceeds from issuance of securities have been reclassified from financing activities to operating activities. For the full year 2024, the corresponding reclassified amounts are NOK -54.5 million, NOK -1.699,0 million, and NOK 860,2 million.

All amounts are stated in NOK millions and relate to the Group unless otherwise specifically indicated.  
The interim financial statements have not been audited.

### Assessments and use of estimates

The preparation of the accounts requires the management to make estimates and discretionary assessments and to make assumptions which influence the effect of applying the accounting policies and hence the recognised amounts for assets, liabilities, income and expenses. For further details, see the Annual Report for 2024, Note 3 – Assessments and use of estimates.

## Note M2 – Capital adequacy

The parent bank uses the standardised approach when calculating the minimum requirement for own funds for credit risk. The calculation related to operational risk will be based on the standardised approach in CRR3 from the second quarter of 2025, while comparative figures are calculated using the basic indicator approach. The CVA add-on will be calculated according to the basic approach in CRR3 (Reduced BA-CVA) from the second quarter of 2025, with comparative figures calculated using the standardised approach. Exposure amounts for derivatives are calculated using the standardised approach (SA-CCR)

The parent bank's primary capital must satisfy the minimum capital adequacy ratio requirements at all times, with the addition of a buffer equivalent to the bank's accepted risk tolerance. See also the bank's Pillar III document, which is available from Sparebanken Øst's website.

	30.09.2025	30.09.2024	31.12.2024
<b>CET1 capital</b>			
Total equity excluding hybrid capital	3,728.0	3,745.1	4,192.2
<b>Deduction items in CET1 capital</b>			
Approval for acquisition of own equity certificates	0.0	0.0	0.0
Additional value adjustments (prudent valuation requirement) (AVA)	-11.1	-10.8	-11.1
Dividends	0.0	0.0	-464.1
Goodwill included in the valuation of significant investments	-283.4	-304.9	-298.9
Intangible assets	-23.6	-19.1	-25.6
CET1 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
CET1 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
Other deductions from CET1 capital	-64.4	-64.4	-64.4
<b>Total CET1 capital</b>	<b>3,345.6</b>	<b>3,345.9</b>	<b>3,328.1</b>
<b>Other Tier 1 capital</b>			
Hybrid Tier 1 capital	350.0	350.0	350.0
<b>Deductions from other Tier 1 capital</b>			
Other Tier 1 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
Other Tier 1 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
<b>Total other Tier 1 capital</b>	<b>350.0</b>	<b>350.0</b>	<b>350.0</b>
<b>Total Tier 1 capital</b>	<b>3,695.6</b>	<b>3,695.9</b>	<b>3,678.1</b>
<b>Tier 2 capital</b>			
Subordinated loans	500.0	400.0	500.0
<b>Deductions from Tier 2 capital</b>			
Tier 2 capital instruments in other financial institutions (not significant)	0.0	0.0	0.0
Tier 2 capital instruments in other financial institutions (significant)	0.0	0.0	0.0
<b>Total Tier 2 capital</b>	<b>500.0</b>	<b>400.0</b>	<b>500.0</b>
<b>Net subordinated loan capital</b>	<b>4,195.6</b>	<b>4,095.9</b>	<b>4,178.1</b>

## Note M2 - Capital adequacy (contd.)

	30.09.2025	30.09.2024	31.12.2024
Governments and central banks	0.0	0.0	0.0
Local and regional authorities	135.8	60.7	118.5
Publicly owned companies	0.0	0.0	0.0
Multilateral development banks	0.0	0.0	1.0
Institutions	868.5	762.5	758.0
Companies	171.5	133.6	154.9
Mass market accounts	2,249.6	1,032.7	1,118.4
Exposures secured by real estate and acquisition, development, and construction (ADC)*	3,685.8	6,970.4	6,343.7
Defaulted exposures	106.2	61.2	133.4
Covered bonds	568.5	461.9	545.5
Shares in securities fund	0.0	0.0	0.0
Equity positions	2,571.1	2,644.4	2,701.1
Other exposures	197.2	165.6	154.3
Securitisation	0.0	0.0	0.0
<b>Calculation basis for credit and counterparty risk</b>	<b>10,554.2</b>	<b>12,293.0</b>	<b>12,028.9</b>
<b>Calculation basis for currency risk</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Calculation basis for operational risk</b>	<b>1,075.9</b>	<b>1,016.6</b>	<b>1,180.7</b>
<b>Calculation basis for impaired counterparty credit valuation adjustment (CVA)</b>	<b>72.5</b>	<b>12.4</b>	<b>30.4</b>
<b>Deductions from calculation basis</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total calculation basis</b>	<b>11,702.6</b>	<b>13,322.0</b>	<b>13,239.9</b>
*Comparative figures consist of the categories "Loans secured by real estate" and "High-risk exposures".			
CET1 capital ratio	28.59 %	25.12 %	25.14 %
Tier 1 capital ratio	31.58 %	27.74 %	27.78 %
Capital adequacy	35.85 %	30.75 %	31.56 %
<b>Buffers</b>			
Capital conservation buffer	292.6	333.1	331.0
Countercyclical buffer	292.6	333.1	331.0
Systemic risk buffer	526.6	599.5	595.8
Buffer for systemically important banks	0.0	0.0	0.0
<b>Total buffer requirements</b>	<b>1,111.7</b>	<b>1,265.6</b>	<b>1,257.8</b>
<b>Available buffer capital</b>	<b>2,818.9</b>	<b>2,746.4</b>	<b>2,732.3</b>
<b>Leverage ratio</b>	<b>12.23 %</b>	<b>12.61 %</b>	<b>12.35 %</b>

## Note M3 - Losses on loans, unused credit and guarantees

### Loss costs

	Q3.2025	Q3.2024	1.1.-30.9.2025	1.1.-30.9.2024	Year 2024
Change in model-based provisions, Stage 1	-0.3	-0.4	-0.9	0.0	-0.1
Change in model-based provisions, Stage 2	-0.2	0.8	-0.4	0.8	0.1
Change in model-based provisions, Stage 3	-0.5	0.0	0.4	-0.1	0.0
Increase in existing individual loan loss provisions	0.0	0.0	1.0	0.0	0.0
New individual loan loss provisions	3.3	1.5	4.8	1.5	1.7
Established losses covered by previous individual loan loss provisions	0.0	0.0	8.6	0.5	0.5
Reversals of previous individual loan loss provisions	0.0	0.0	-4.9	-0.7	-0.7
Established losses not covered by previous individual loan loss provisions	0.0	0.0	0.0	0.0	0.0
Recovery of previously identified losses	-0.1	0.0	-4.0	-0.2	-0.3
Amortisation costs for the period	0.7	0.0	0.6	0.1	0.3
<b>Losses on loans, unused credit and guarantees</b>	<b>2.9</b>	<b>1.9</b>	<b>5.3</b>	<b>2.0</b>	<b>1.4</b>
- of which losses on loans to retail customers	-0.1	1.7	0.9	2.1	1.9
- of which losses on lending to business customers	3.0	0.3	4.4	-0.1	-0.5
- of which losses on unused credit and guarantees	-0.1	-0.1	-0.1	-0.5	-0.6

### Changes in loan loss provisions

	Expected credit loss Stage 1	Expected credit loss Stage 2	Expected credit loss Stage 3	Total
<b>Parent bank - 30.09.25</b>				
<b>Opening balance at 01.01.25</b>	<b>5.7</b>	<b>5.8</b>	<b>6.6</b>	<b>18.2</b>
Transferred to Stage 1	1.0	-1.0	0.0	0.0
Transferred to Stage 2	-0.1	0.1	0.0	0.0
Transferred to Stage 3	0.0	-0.6	0.7	0.0
Net change	-2.0	1.4	-0.4	-1.0
New losses	2.3	0.9	0.1	3.2
Deducted losses	-2.3	-1.4	0.0	-3.7
Change in risk model/parameters	0.2	0.3	0.3	0.9
<b>Opening balance as at 30.09.25</b>	<b>4.8</b>	<b>5.4</b>	<b>7.2</b>	<b>17.5</b>
- of which loan loss provisions for lending to retail customers	3.0	3.8	1.0	7.8
- of which loan loss provisions for lending to business customers	1.8	1.6	6.2	9.7
- of which loan loss provisions for unused credit and guarantees	0.1	0.1	0.0	0.3
Model-based loan loss provisions	4.8	5.4	0.6	10.9
Individual loan loss provisions	0.0	0.0	6.6	6.6

## Note M3 - Losses on loans, unused credit and guarantees (cont.)

	Expected credit loss	Expected credit loss	Expected credit loss	
	Stage 1	Stage 2	Stage 3	Total
<b>Parent bank - 30.09.24</b>				
<b>Opening balance at 01.01.24</b>	<b>5.8</b>	<b>5.7</b>	<b>5.5</b>	<b>17.1</b>
Transferred to Stage 1	1.3	-1.3	0.0	0.0
Transferred to Stage 2	-0.3	0.3	0.0	0.0
Transferred to Stage 3	0.0	-0.8	0.8	0.0
Net change	-1.1	3.3	0.4	2.6
New losses	2.1	0.6	0.0	2.7
Deducted losses	-2.1	-1.2	-0.4	-3.7
Change in risk model/parameters	0.0	0.0	0.0	0.0
<b>Opening balance as at 30.09.24</b>	<b>5.9</b>	<b>6.5</b>	<b>6.3</b>	<b>18.7</b>
- of which loan loss provisions for lending to retail customers	3.2	3.8	5.1	12.1
- of which loan loss provisions for lending to business customers	2.7	2.8	1.2	6.6
- of which loan loss provisions for unused credit and guarantees	0.3	0.2	0.0	0.5
Model-based loan loss provisions	5.9	6.5	0.2	12.6
Individual loan loss provisions	0.0	0.0	6.0	6.0

	Expected credit loss	Expected credit loss	Expected credit loss	
	Stage 1	Stage 2	Stage 3	Total
<b>Parent bank - 31.12.24</b>				
<b>Opening balance at 01.01.24</b>	<b>5.8</b>	<b>5.7</b>	<b>5.5</b>	<b>17.1</b>
Transferred to Stage 1	1.9	-1.9	0.0	0.0
Transferred to Stage 2	-0.2	0.2	0.0	0.0
Transferred to Stage 3	0.0	-0.8	0.8	0.0
Net change	-1.6	2.5	0.7	1.6
New losses	2.3	1.5	0.0	3.8
Deducted losses	-2.5	-1.4	-0.4	-4.3
Change in risk model/parameters	0.0	0.0	0.0	0.0
<b>Closing balance at 31.12.24</b>	<b>5.7</b>	<b>5.8</b>	<b>6.6</b>	<b>18.2</b>
- of which loan loss provisions for lending to retail customers	3.1	3.3	5.5	11.9
- of which loan loss provisions for lending to business customers	2.6	2.5	1.2	6.3
- of which loan loss provisions for unused credit and guarantees	0.2	0.1	0.0	0.4
Model-based loan loss provisions	5.7	5.8	0.3	11.8
Individual loan loss provisions	0.0	0.0	6.4	6.4

### Change in gross lending, broken down by stage

The table below does not include fixed-rate loans at fair value.

	Stage 1	Stage 2	Stage 3	Total
<b>Parent bank - 30.09.25</b>				
<b>Opening balance at 01.01.25</b>	<b>14,321.0</b>	<b>659.5</b>	<b>104.6</b>	<b>15,085.2</b>
	0.0	0.0	0.0	0.0
Transferred to Stage 2	-154.5	154.7	-0.2	0.0
Transferred to Stage 3	-4.4	-70.9	75.2	0.0
Net change	-98.6	4.9	-50.9	-144.6
New loans	5,872.4	97.6	4.5	5,974.5
Deducted lending	-6,765.0	-204.5	-21.4	-6,990.9
<b>Opening balance as at 30.09.25</b>	<b>13,324.2</b>	<b>497.5</b>	<b>102.5</b>	<b>13,924.2</b>
- of which lending to retail customers	10,171.5	375.0	25.5	10,572.0
- of which lending to business customers	3,152.7	122.5	76.9	3,352.1
- of which loans with forbearance	0.0	74.3	64.4	138.8

## Note M3 - Losses on loans, unused credit and guarantees (cont.)

Parent bank - 30.09.24	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance at 01.01.24</b>	<b>16,047.6</b>	<b>699.2</b>	<b>74.2</b>	<b>16,821.1</b>
Transferred to Stage 1	199.2	-190.7	-8.5	0.0
Transferred to Stage 2	-352.5	374.4	-21.9	0.0
Transferred to Stage 3	-12.4	-12.1	24.5	0.0
Net change	-36.2	6.0	-4.8	-35.1
New loans	6,279.9	97.7	0.0	6,377.7
Deducted lending	-6,791.8	-219.9	-6.5	-7,018.2
<b>Opening balance as at 30.09.24</b>	<b>15,333.7</b>	<b>754.6</b>	<b>57.1</b>	<b>16,145.5</b>
- of which lending to retail customers	11,917.2	473.6	39.6	12,430.4
- of which lending to business customers	3,416.6	281.0	17.5	3,715.0
- of which loans with forbearance	0.0	61.8	12.7	74.5

Parent bank - 31.12.24	Stage 1	Stage 2	Stage 3	Total
<b>Opening balance at 01.01.24</b>	<b>16,047.6</b>	<b>699.2</b>	<b>74.2</b>	<b>16,821.1</b>
Transferred to Stage 1	231.0	-226.2	-4.8	0.0
Transferred to Stage 2	-248.0	262.5	-14.5	0.0
Transferred to Stage 3	-55.7	-12.1	67.9	0.0
Net change	-58.4	9.1	-6.8	-56.0
New loans	6,565.8	192.9	0.0	6,758.6
Deducted lending	-8,161.3	-265.9	-11.4	-8,438.6
<b>Opening balance as at 31.12.24</b>	<b>14,321.0</b>	<b>659.5</b>	<b>104.6</b>	<b>15,085.2</b>
- of which lending to retail customers	11,221.0	411.9	34.5	11,667.4
- of which lending to business customers	3,100.0	247.6	70.1	3,417.7
- of which loans with forbearance	0.0	102.4	14.0	116.5

### Model-based expected credit loss

The economic outlook is assessed to be largely unchanged as of the end of the third quarter of 2025 compared to what was assumed in the 2024 annual financial statements.

The probability weighting of macroeconomic scenarios in the calculation of model-calculated expected credit losses has been kept unchanged as of the end of the third quarter of 2025 compared to what was assumed in the 2024 annual financial statements. The factors for the different scenarios, which express the size of expected credit losses in the optimistic and pessimistic scenarios compared to the expected credit loss in the base scenario, have been kept unchanged as of the end of the third quarter of 2025 compared to what was assumed in the 2024 annual financial statements.

The table below shows the expected losses in the different scenarios as well as the probability weightings. Individually assessed loss provisions remain unchanged across the different scenarios.

30.09.25 - Parent bank	Probability weight	Stage 1	Stage 2	Stage 3	Total
Optimistic scenario	0 %	2.3	2.8	7.0	12.1
Expected scenario	70 %	2.9	3.5	7.1	13.5
Pessimistic scenario	30 %	9.3	9.9	7.7	26.9
<b>Loan loss provisions (probability-weighted)</b>	<b>100 %</b>	<b>4.8</b>	<b>5.4</b>	<b>7.2</b>	<b>17.5</b>

## Note M4 - Financial instruments at fair value

The bank classifies fair value measurements using a hierarchy involving the following levels:

Level 1: Observable market prices in active markets.

Level 2: Observable market prices in less active markets, or the use of inputs which are either directly or indirectly observable.

Level 3: Valuation techniques not based on observable market data.

Loans at fair value recognised through total comprehensive income are loans identified as transferable to Sparebanken Øst Boligkreditt AS.

Please see Note 25 in the Annual Report for 2024 for further details of individual accounting items.

30.09.2025	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	1,863.5	1,863.5
Certificates and bonds	0.0	8,396.2	0.0	8,396.2
Financial derivatives	0.0	53.5	0.0	53.5
Shares and units	99.8	3.9	613.1	716.8
<b>Total assets at fair value</b>	<b>99.8</b>	<b>8,453.6</b>	<b>2,476.6</b>	<b>11,030.1</b>
Financial derivatives	0.0	80.6	0.0	80.6
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>80.6</b>	<b>0.0</b>	<b>80.6</b>

	Fixed-rate loans	Shares through profit and loss	recognised at fair value through	Total
<b>Movements in level 3 for items valued at fair value</b>				
<b>Balance sheet as at 01.01.25</b>	396.6	782.0	2,257.6	3,436.2
Net realised gains	0.0	0.0	0.0	0.0
Additions	25.1	0.0	6,161.9	6,187.0
Disposals	62.6	242.2	6,918.5	7,223.2
Changes in value	3.4	73.3	0.0	76.7
Transferred from levels 1 and 2	0.0	0.0	0.0	0.0
<b>Balance sheet at end of period</b>	<b>362.5</b>	<b>613.1</b>	<b>1,501.0</b>	<b>2,476.6</b>

30.09.2024	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	3,605.2	3,605.2
Certificates and bonds	0.0	6,187.5	0.0	6,187.5
Financial derivatives	0.0	68.6	0.0	68.6
Shares and units	81.0	3.2	778.8	862.9
<b>Total assets at fair value</b>	<b>81.0</b>	<b>6,259.3</b>	<b>4,384.0</b>	<b>10,724.3</b>
Financial derivatives	0.0	79.0	0.0	79.0
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>79.0</b>	<b>0.0</b>	<b>79.0</b>

	Fixed-rate loans	Shares through profit and loss	Lending recognised at fair value through comprehensiv e income	Total
<b>Movements in level 3 for items valued at fair value</b>				
<b>Balance sheet as at 01.01.24</b>	246.0	731.1	2,355.5	3,332.7
Net realised gains	0.0	0.0	0.0	0.0
Additions	91.7	83.4	5,670.3	5,845.4
Disposals	42.3	3.9	4,717.6	4,763.8
Changes in value	1.5	-31.9	0.0	-30.3
Transferred from levels 1 and 2	0.0	0.0	0.0	0.0
<b>Balance sheet at end of period</b>	<b>297.1</b>	<b>778.8</b>	<b>3,308.2</b>	<b>4,384.0</b>



## Note M4 - Financial instruments at fair value (cont.)

31.12.2024	Level 1	Level 2	Level 3	Total
<b>Fair value</b>				
Lending to customers	0.0	0.0	2,654.3	2,654.3
Certificates and bonds	0.0	7,445.6	0.0	7,445.6
-til virkelig verdi over resultatet				
-utpekt til virkelig verdi over totalresultatet				
<b>Total assets at fair value</b>	<b>92.9</b>	<b>7,474.3</b>	<b>3,436.3</b>	<b>11,003.5</b>
Financial derivatives	92.9	7,474.3	3,436.3	11,003.5
<b>Total liabilities at fair value</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Movements in level 3 for items valued at fair value	loans	through profit	recognised at	Total
<b>Balance sheet as at 01.01.24</b>	246.0	731.1	2,355.5	3,332.7
Net realised gains	0.0	0.0	0.0	0.0
Additions	216.0	83.4	7,395.3	7,694.6
Disposals	62.9	3.9	7,493.2	7,559.9
Changes in value	-2.6	-28.6	0.0	-31.2
Transferred from levels 1 and 2	0.0	0.0	0.0	0.0
<b>Balance sheet at end of period</b>	<b>396.6</b>	<b>782.0</b>	<b>2,257.6</b>	<b>3,436.3</b>

## Note M5 - Securities issued, senior subordinated bonds and subordinated loan capital

Change in securities issued	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Ordinary senior bonds, nominal value	4,275.0	0.0	0.0	0.0	4,275.0
Value adjustments	-101.7	0.0	0.0	47.9	-149.6
Accrued interest	94.7	0.0	0.0	20.8	73.9
<b>Total securities issued</b>	<b>4,267.9</b>	<b>0.0</b>	<b>0.0</b>	<b>68.6</b>	<b>4,199.3</b>

Change in securities issued	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2022
Ordinary senior bonds, nominal value	4,225.0	300.0	1,198.8	-1.1	5,124.9
Value adjustments	-68.4	0.0	0.0	17.8	-86.2
Accrued interest	80.9	0.0	0.0	4.5	76.5
<b>Total securities issued</b>	<b>4,237.5</b>	<b>300.0</b>	<b>1,198.8</b>	<b>21.1</b>	<b>5,115.2</b>

Change in senior subordinated bonds	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Senior subordinated bonds, nominal value	1,598.0	0.0	0.0	1.0	1,597.0
Value adjustments	-5.7	0.0	0.0	-5.7	0.0
Accrued interest	11.4	0.0	0.0	-4.4	15.8
<b>Total senior subordinated bonds</b>	<b>1,603.7</b>	<b>0.0</b>	<b>0.0</b>	<b>-9.1</b>	<b>1,612.8</b>

Change in senior subordinated bonds	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2022
Senior subordinated bonds, nominal value	1,494.1	0.0	0.0	1.3	1,492.7
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	11.9	0.0	0.0	-3.5	15.4
<b>Total senior subordinated bonds</b>	<b>1,506.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-2.2</b>	<b>1,508.2</b>

Change in subordinated loan capital	30.09.2025	Issued	Due/redeemed	Other changes incl. currency	31.12.2023
Ordinary subordinated loan capital, nominal value	500.0	0.0	0.0	0.0	500.0
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	3.1	0.0	0.0	-0.2	3.4
<b>Total subordinated loan capital</b>	<b>503.1</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.2</b>	<b>503.4</b>

Change in subordinated loan capital	30.09.2024	Issued	Due/redeemed	Other changes incl. currency	31.12.2022
Ordinary subordinated loan capital, nominal value	400.0	0.0	0.0	0.0	400.0
Value adjustments	0.0	0.0	0.0	0.0	0.0
Accrued interest	2.4	0.0	0.0	0.1	2.4
<b>Total subordinated loan capital</b>	<b>402.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>402.4</b>

## Note M6 Transactions with Group companies

The items below show recognised transactions and balances that the parent company has with subsidiaries.

Sparebanken Øst sells residential mortgages to Sparebanken Øst Boligkreditt AS in order to replenish the cover pool in the credit institution. This is done either to increase the cover pool in connection with the issuance of new covered bonds, or to compensate for mortgages that have been transferred to other banks or back to the parent bank.

So far this year, Sparebanken Øst Boligkreditt AS has made net purchases of residential mortgages from Sparebanken Øst amounting to NOK 6,112 million. At the same time last year, the corresponding net amount was NOK 4,895 million. In 2024, the net residential mortgages purchased from Sparebanken Øst totalled NOK 6,596 million. There are no material accounting gains or losses in the parent bank from the sale of residential mortgages to Sparebanken Øst Boligkreditt AS.

Sparebanken Øst Boligkreditt AS has a credit facility from the parent bank with a limit of NOK 3.0 billion, of which NOK 2.2 billion is unutilised. Similarly, AS Financiering has a credit facility from the parent bank of NOK 2.5 billion, of which NOK 0.4 billion is unutilised.

	30.09.2025	30.09.2024	31.12.2024
<b>Profit/loss</b>			
<b>Interest income and similar income</b>			
Interest income from subsidiaries	121.6	135.5	177.2
Interest certificates and covered bonds from subsidiaries	0.0	0.0	0.0
<b>Interest costs and similar costs</b>			
Interest and commission to subsidiaries	40.4	42.0	56.4
<b>Dividend/group contribution receipts</b>			
Dividends/group contributions from subsidiaries	0.0	0.0	126.5
<b>Commission income and income from banking services</b>			
Other operating income from subsidiaries	26.0	24.5	33.3
<b>Other operating income</b>			
Rent from subsidiaries	1.8	1.7	2.3
<b>Other operating costs</b>			
Rent to subsidiaries	3.6	3.5	4.8
Other costs to subsidiaries	0.8	0.8	1.1
<b>Balance sheet</b>			
<b>Loans to and receivables from financial institutions</b>			
Loans to subsidiaries	2,737.2	2,905.3	2,887.3
<b>Lending to customers</b>			
Loans to subsidiaries	7.3	7.3	7.3
<b>Certificates and bonds</b>			
Investment in covered bonds in subsidiaries	0.0	0.0	0.0
<b>Liabilities to financial institutions</b>			
Deposits from subsidiaries	741.7	826.6	882.8
<b>Customer deposits</b>			
Deposits from subsidiaries	52.1	48.5	49.3
<b>Other liabilities</b>			
Other receivables from and liabilities to subsidiaries	62.7	41.6	13.0