

Quarterly
presentation 2022

Q1



Disclaimer

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance.

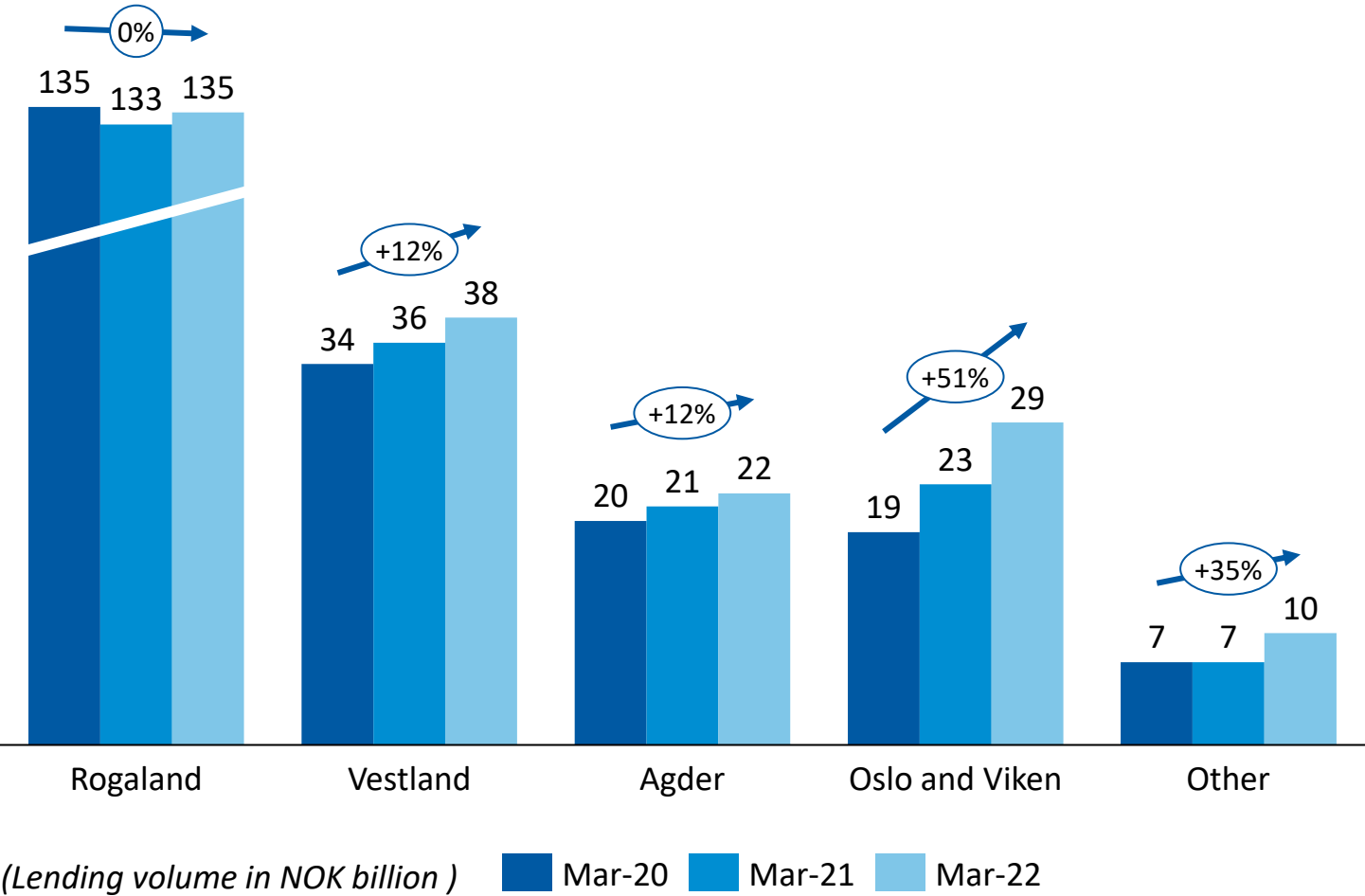
Although SpareBank 1 SR-Bank believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for SpareBank 1 SR-Bank include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.

This presentation does not imply that SpareBank 1 SR-Bank has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.



Finance group for South of Norway



*Included in Stavanger is office; Domkirkeplassen, Hundvåg, Madla and Mariero.

A result with good underlying operations, growth and positive development for business

Return on equity after tax

11.4%

Operating profit before tax

NOK 921 million

Impairments on lending and financial commitments

NOK 15 million

(0.03% of gross lending)

12 months lending growth

5.6%

Retail market 5.4%

Corporate market 5.6%

SME and Agriculture 5.0%

Cost to income ratio

42.6%

12 months deposit growth

10.8%

Retail market 10.5%

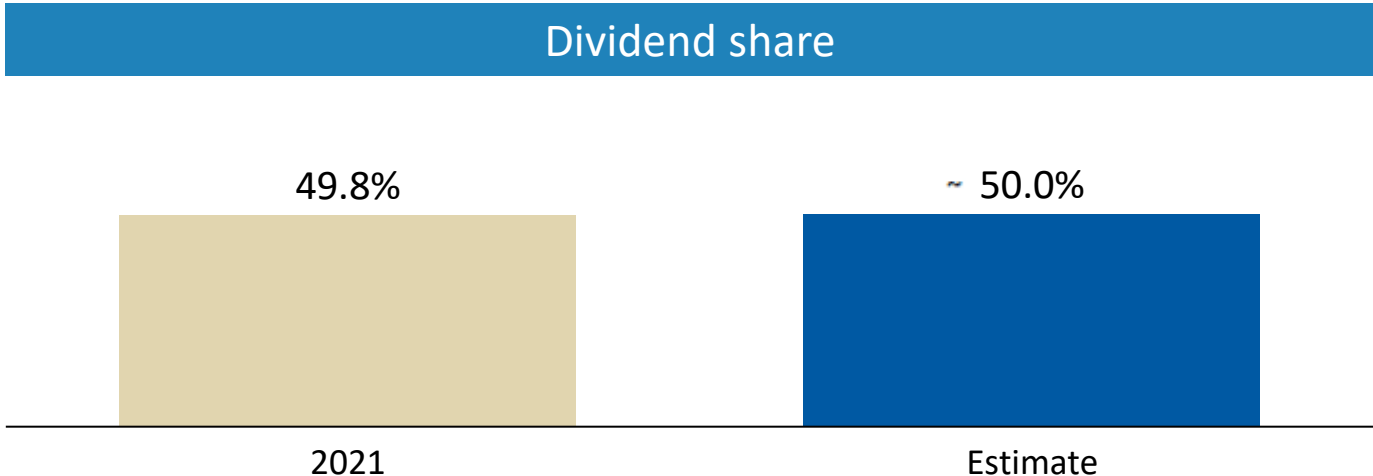
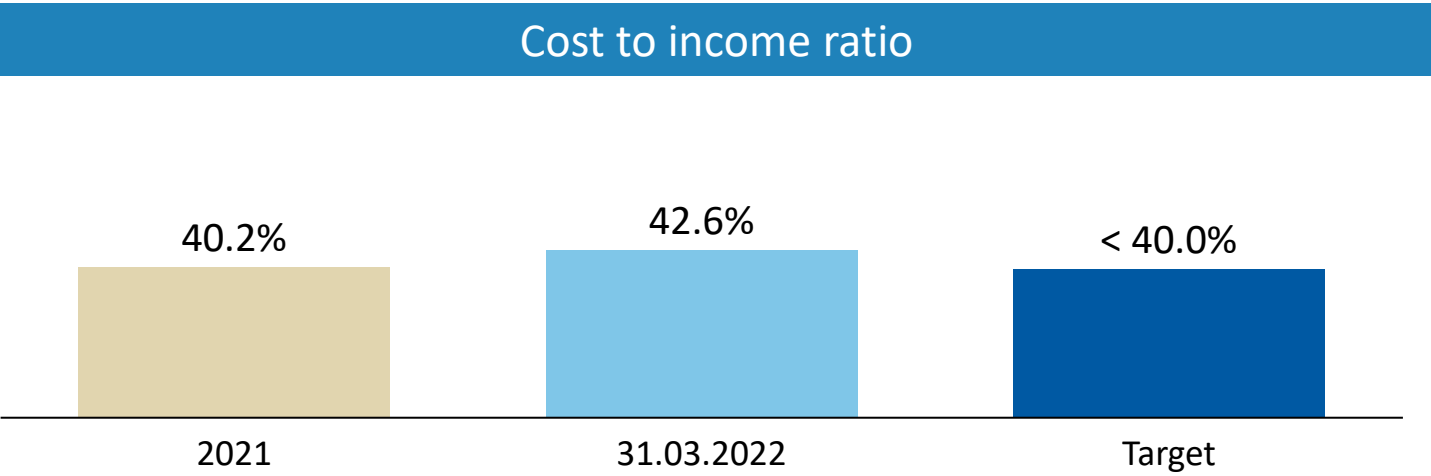
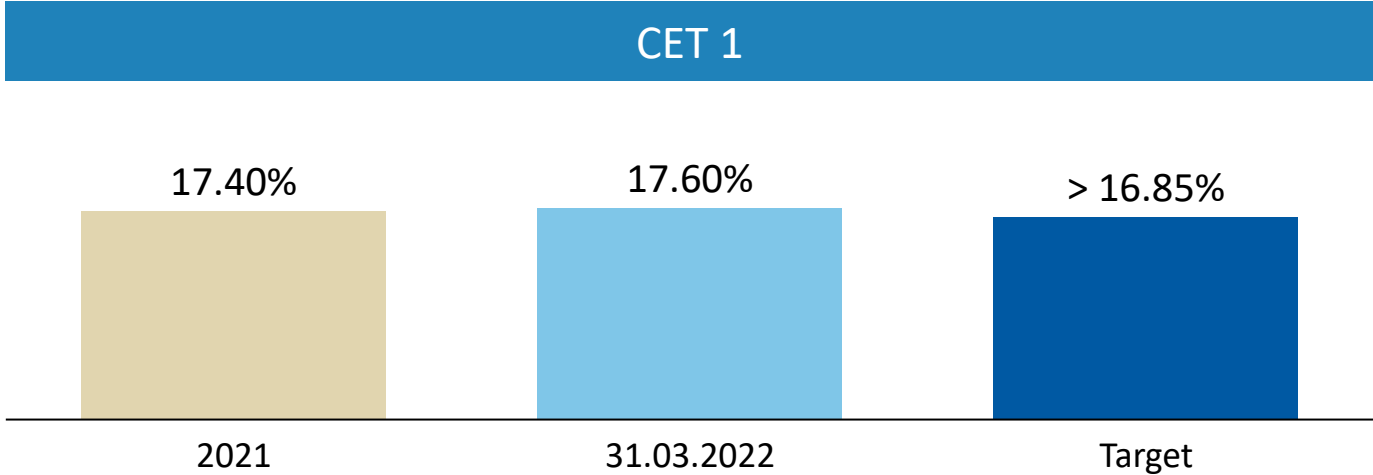
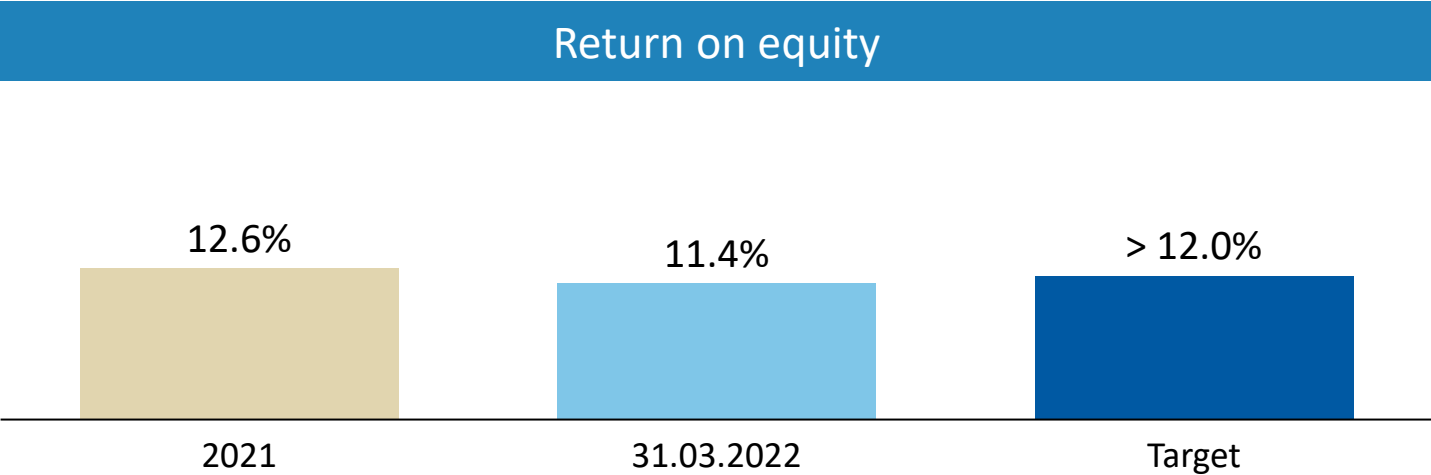
Corporate market 9.2%

SME and Agriculture 15.4%

CET 1 capital ratio

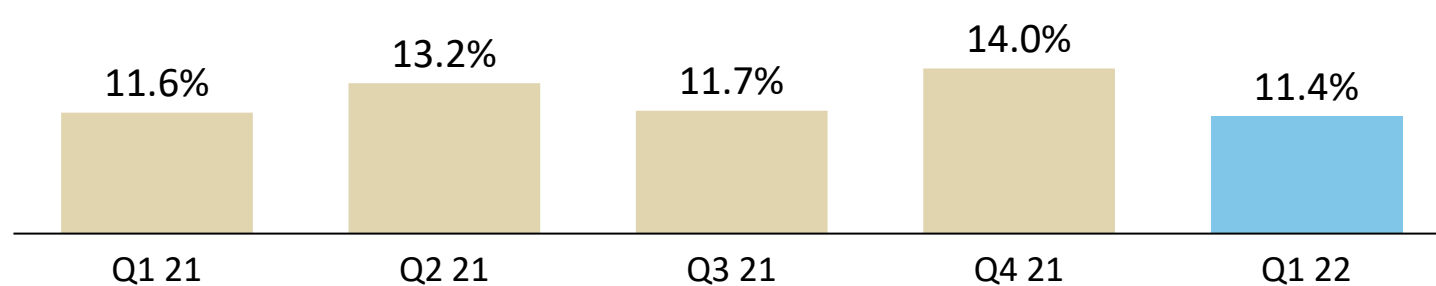
17.6%

Key figures and financial targets

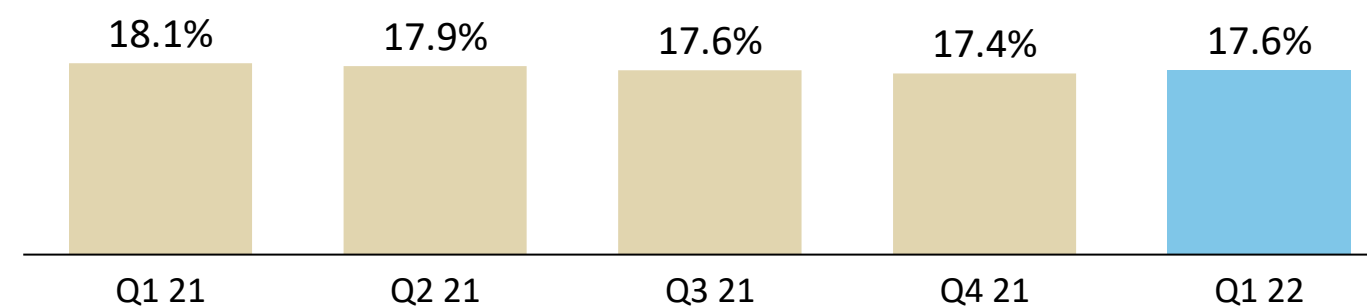


Key figures – quarterly development

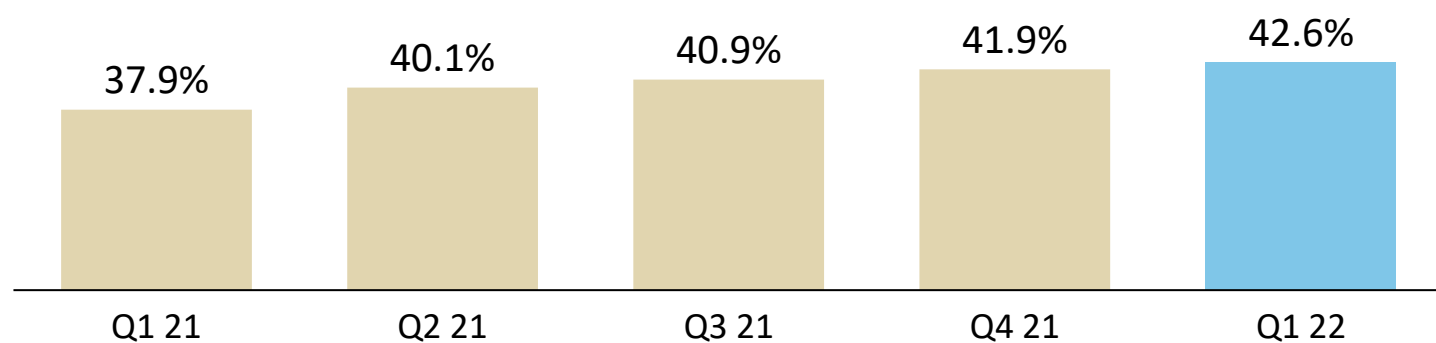
Return on equity



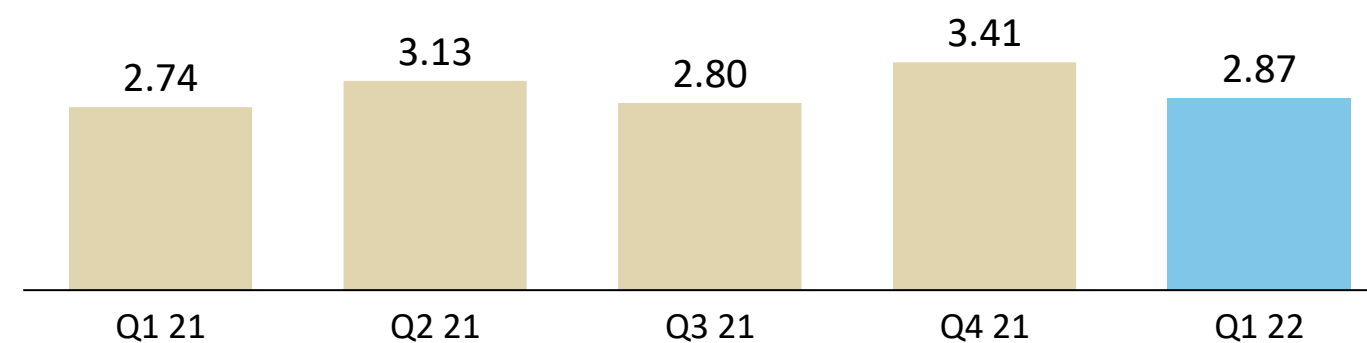
CET 1



Cost to income ratio



Earnings per share (NOK)

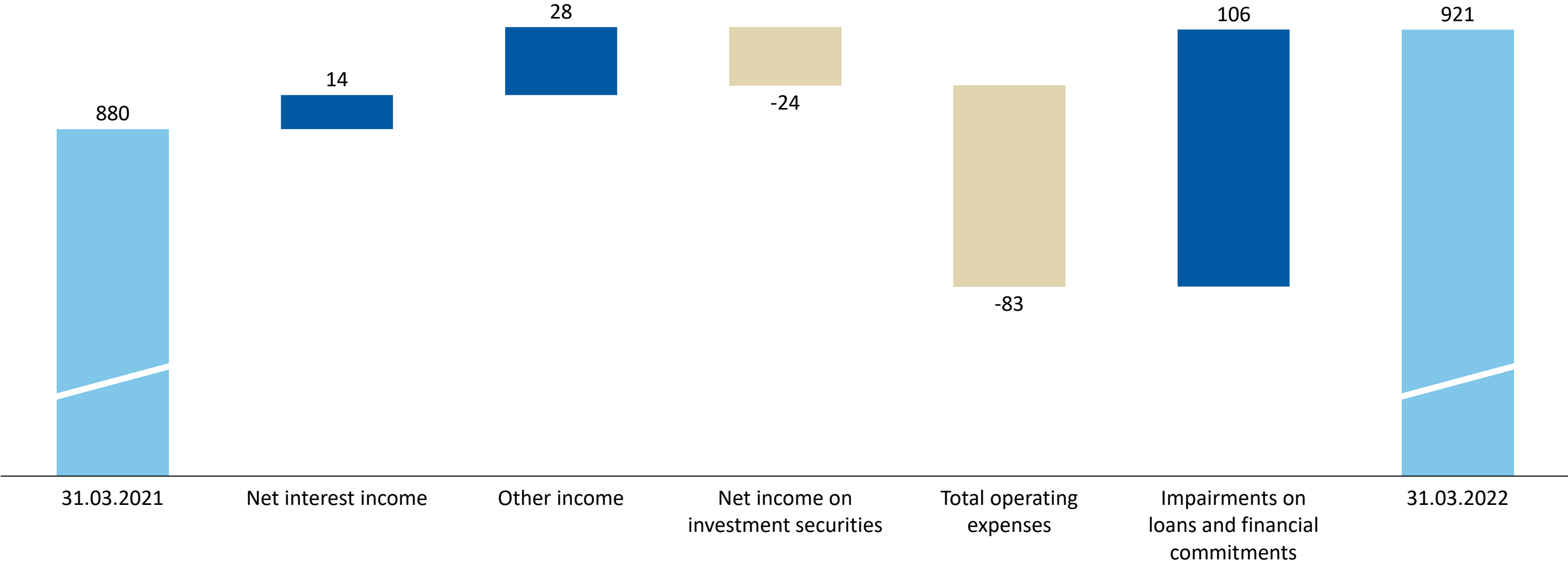


Income statement

| Group Income Statement (MNOK) | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|--|--------------|--------------|--------------|--------------|--------------|
| Net interest income | 1,009 | 1,005 | 989 | 1,001 | 995 |
| Net commission and other income | 430 | 455 | 406 | 454 | 402 |
| Net income on investment securities | 192 | 344 | 234 | 243 | 216 |
| Total income | 1,631 | 1,804 | 1,629 | 1,698 | 1,613 |
| Total operating expenses | 695 | 755 | 666 | 681 | 612 |
| Operating profit before impairments | 936 | 1,049 | 963 | 1,017 | 1,001 |
| Impairments on loans and financial commitments | 15 | -24 | 37 | 58 | 121 |
| Operating profit before tax | 921 | 1,073 | 926 | 959 | 880 |
| Tax expense | 168 | 184 | 193 | 143 | 162 |
| Net profit after tax | 753 | 889 | 733 | 816 | 718 |

Change in profit 31.03.2021 – 31.03.2022

(NOK million)



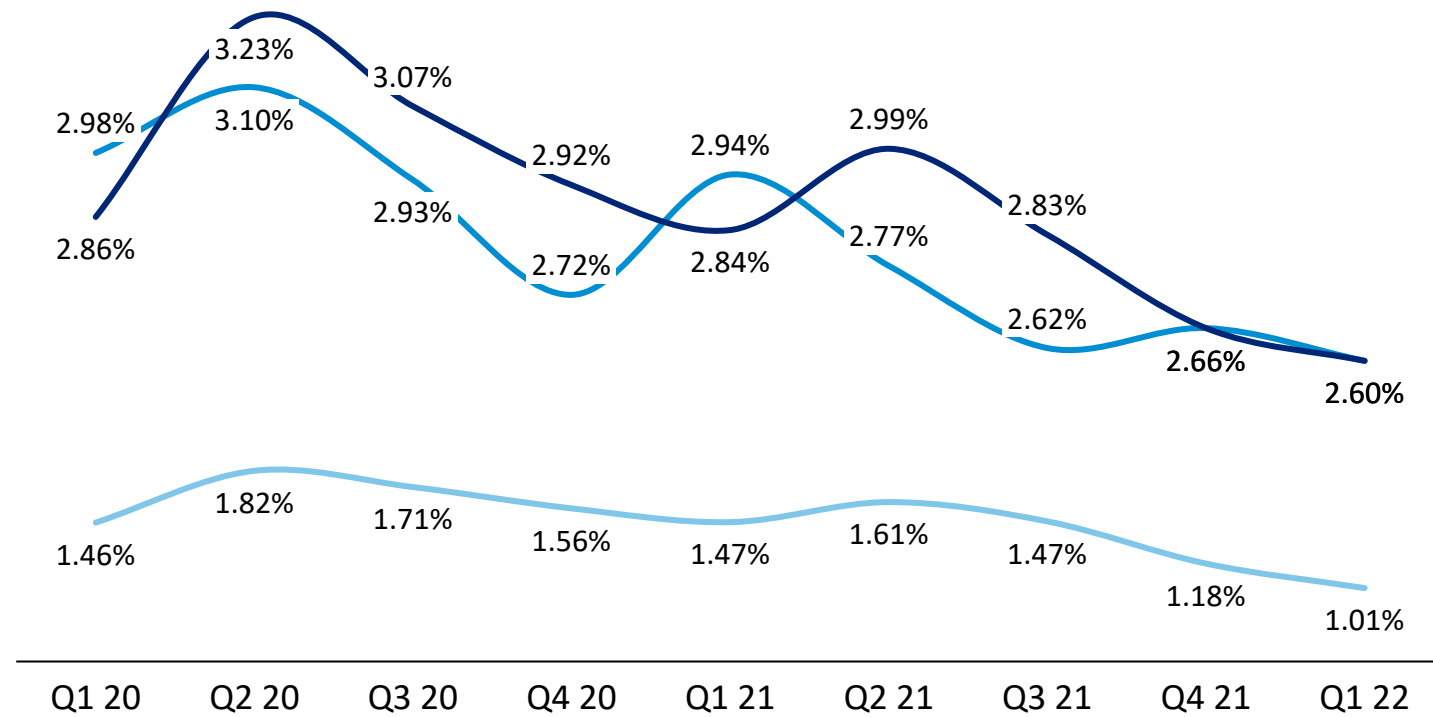
Key figures

| | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|--|---------|---------|---------|---------|---------|
| Return on equity after tax (%) | 11.4 | 14.0 | 11.7 | 13.2 | 11.6 |
| Net interest margin (%) | 1.33 | 1.32 | 1.31 | 1.36 | 1.40 |
| Impairments on loans in % of gross loans | 0.03 | -0.04 | 0.07 | 0.10 | 0.22 |
| Loans and financial commitments in Stage 3 in % of gross loans and financial commitments | 1.40 | 1.46 | 1.78 | 1.79 | 1.91 |
| Cost to income ratio | 42.6 | 41.9 | 40.9 | 40.1 | 37.9 |
| Annual growth in loans to customers, gross incl. Covered bond company (%) | 5.6 | 5.1 | 3.1 | 3.3 | 2.3 |
| Annual growth in deposit from customers (%) | 10.8 | 16.5 | 16.8 | 22.5 | 21.4 |
| Total assets (BNOK) | 318.3 | 304.4 | 297.0 | 299.9 | 296.5 |
| Loans to customers, gross (BNOK) | 233.6 | 230.3 | 227.0 | 225.8 | 221.3 |
| Risk weighted assets (BNOK) | 129.2 | 128.0 | 126.6 | 127.4 | 123.9 |
| Liquidity Coverage Ratio (LCR) (%) | 155 | 168 | 160 | 167 | 141 |
| Earnings per share (NOK) | 2.87 | 3.41 | 2.80 | 3.13 | 2.74 |
| Book value per share (NOK) | 102.32 | 99.05 | 95.82 | 96.08 | 93.12 |

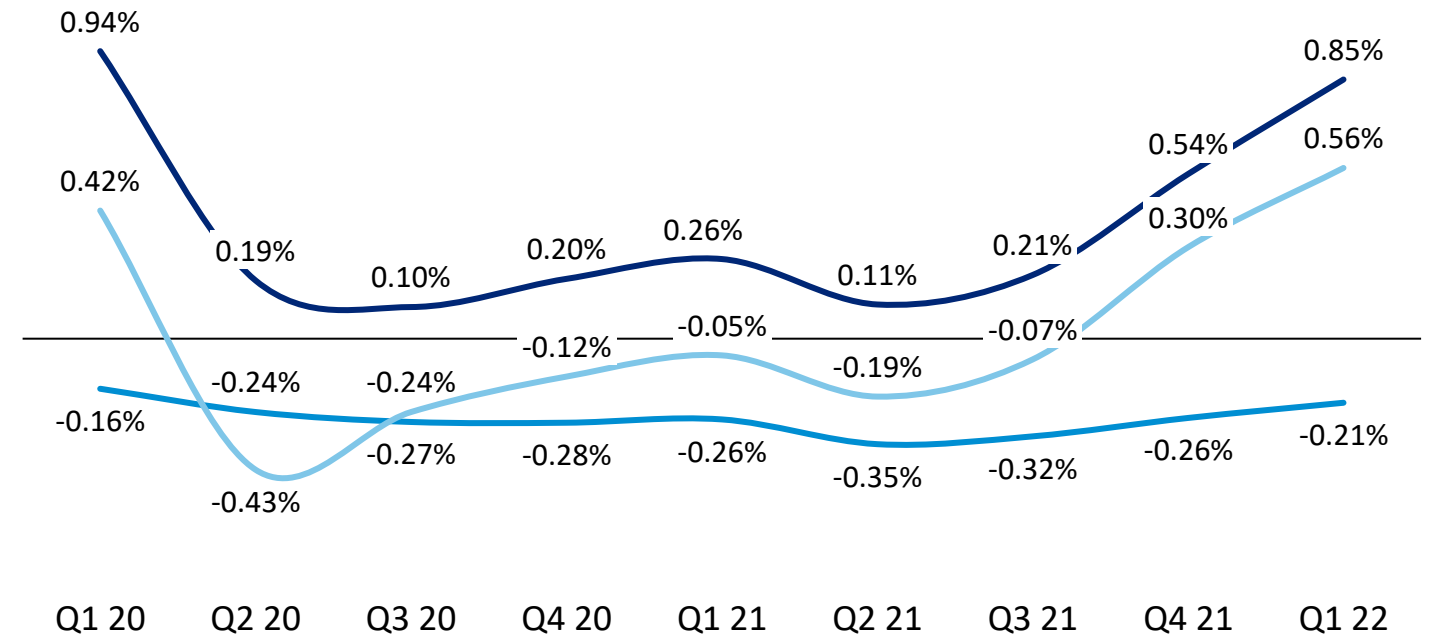
Lending and deposit margins

— Corporate market — SME and Agriculture — Retail market

Lending margins



Deposit margins

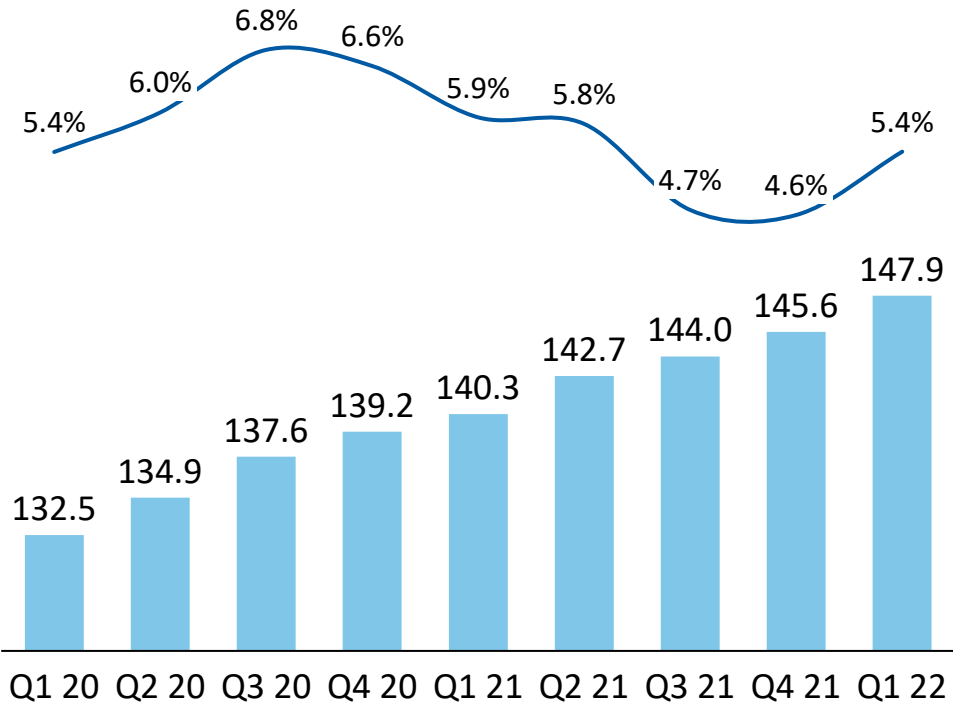


Definition: Average customer rate measured against 3-months NIBOR.

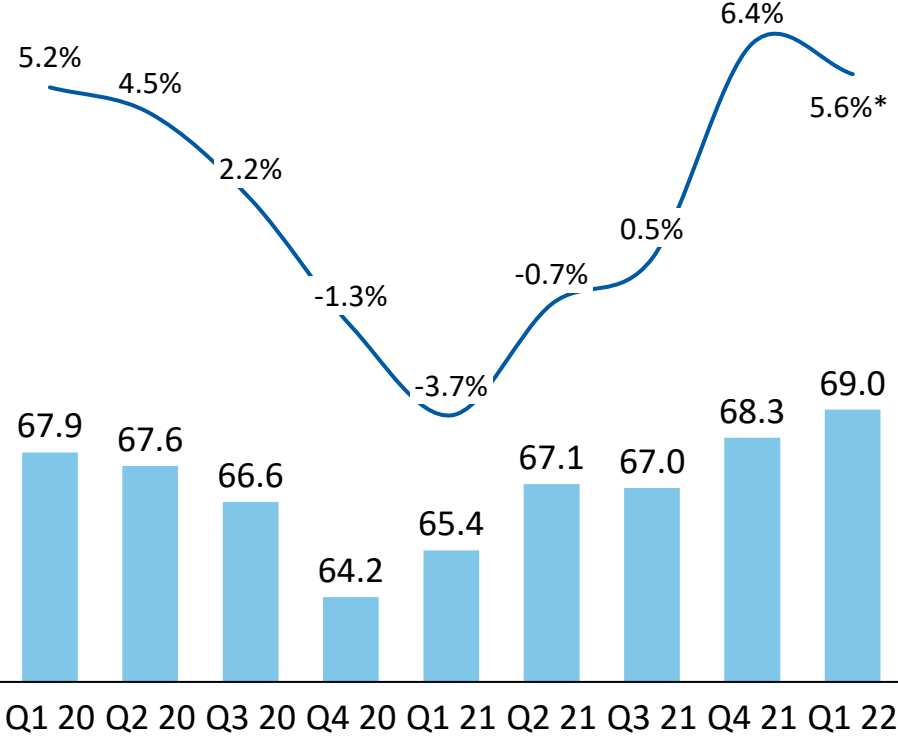
Lending volume and 12 months growth

■ Volume in NOK billion — 12 months growth %

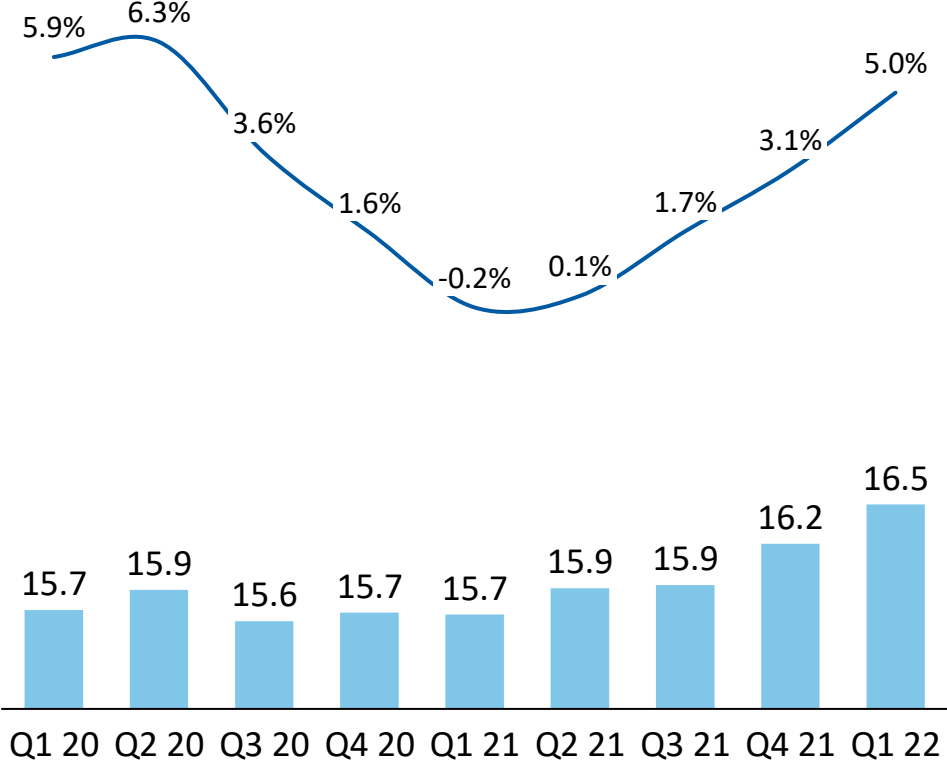
Retail market



Corporate market



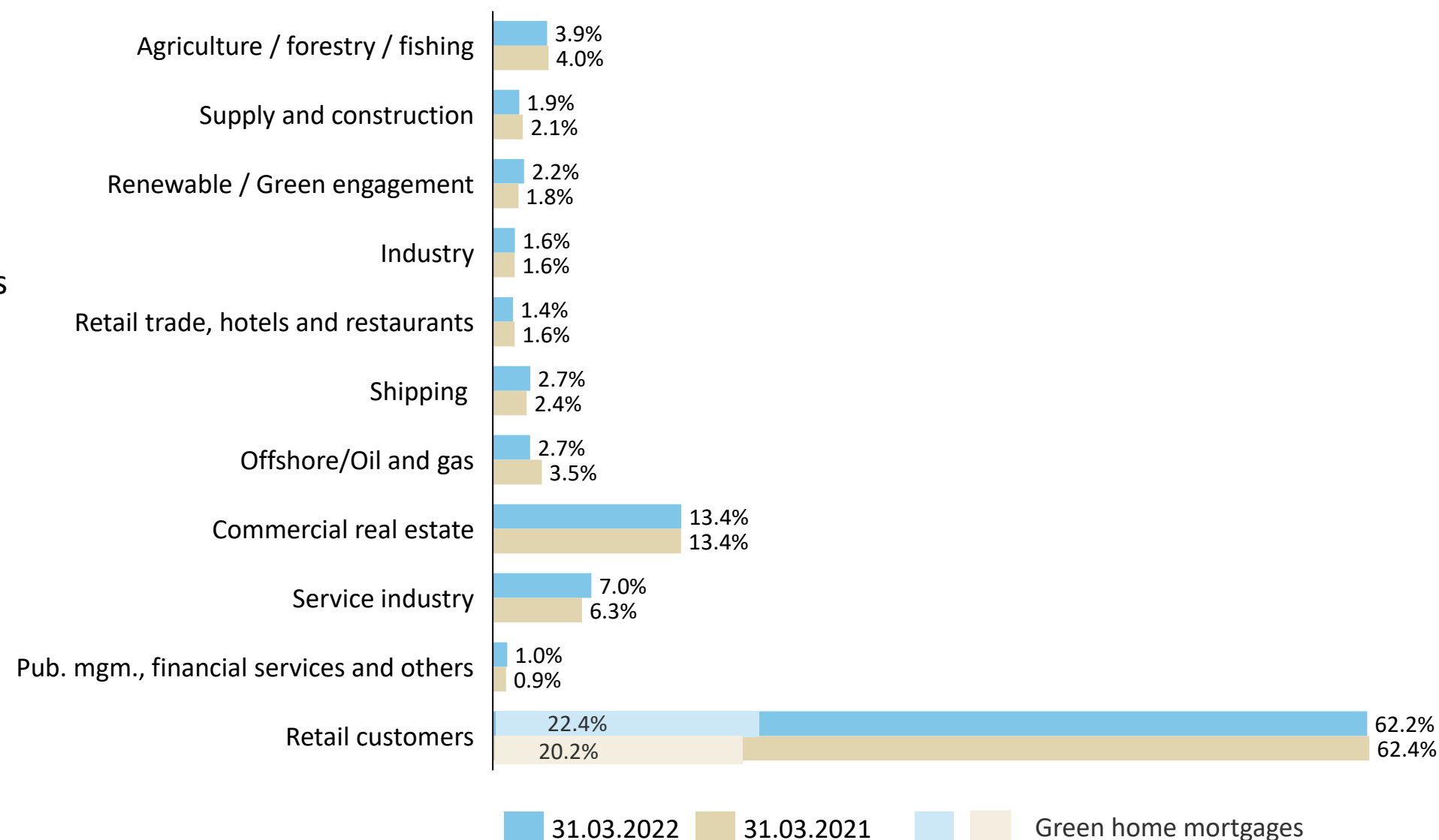
SME and Agriculture



*12 months lending growth in Corporate market excluding currency effect is 5.5%

Loan portfolio as at 31 March 2022

- Gross loans increased to NOK 233.6 billion from NOK 221.3 billion at the same time the year before
- 12-month growth in loans of 5.6%
- Loans to retail customers account for 62.2% of total loans. Of this green home mortgages accounts for 22.4%

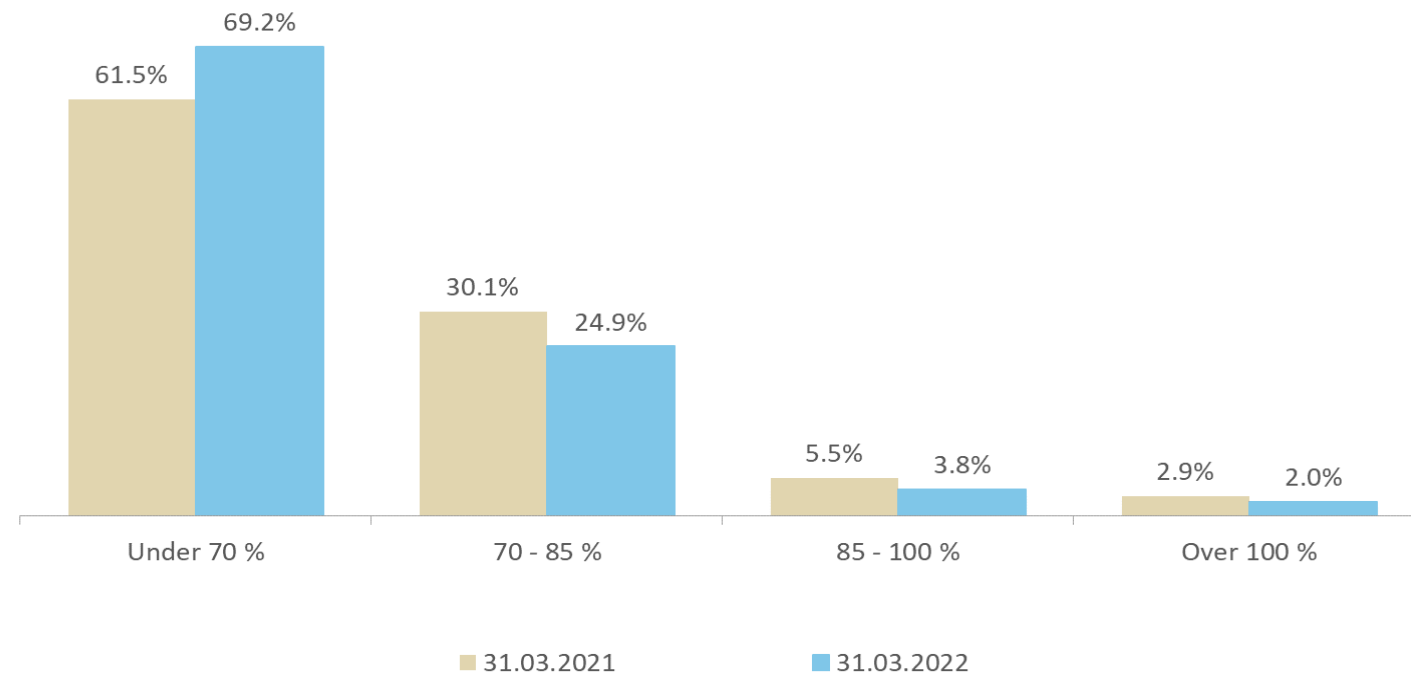


Loans before impairments, nominal amounts. Sector allocation in accordance with the standard categories from Statistics Norway. Some customers' classifications were changed in the first quarter of 2022, which resulted in changes to historical figures.

Loan to value ratio and RWA on home mortgage loans

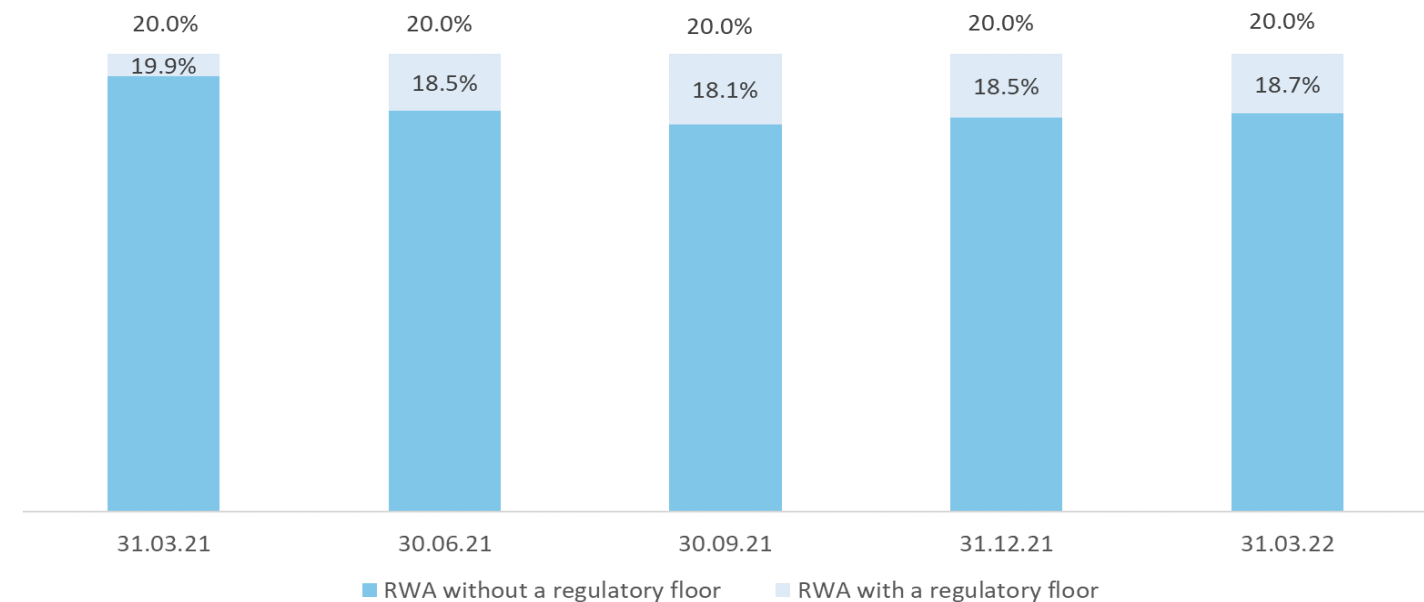
Loan to value ratio on home mortgage loans

- Increased share of volume with LTV below 70% is mainly due to increased market values of collateral (housing) in the bank's market area.
- 94.1% of the exposure is within 85% of the assessed value of collateral.



RWA home mortgages

- RWA on home mortgages reflects a solid portfolio with a moderate loan-to-value ratio and low potential loss.
- Risk weights on home mortgage loans are subject to a regulatory floor of 20%. Without this floor, the risk weight of these mortgages would have been lower than 20% in the year.

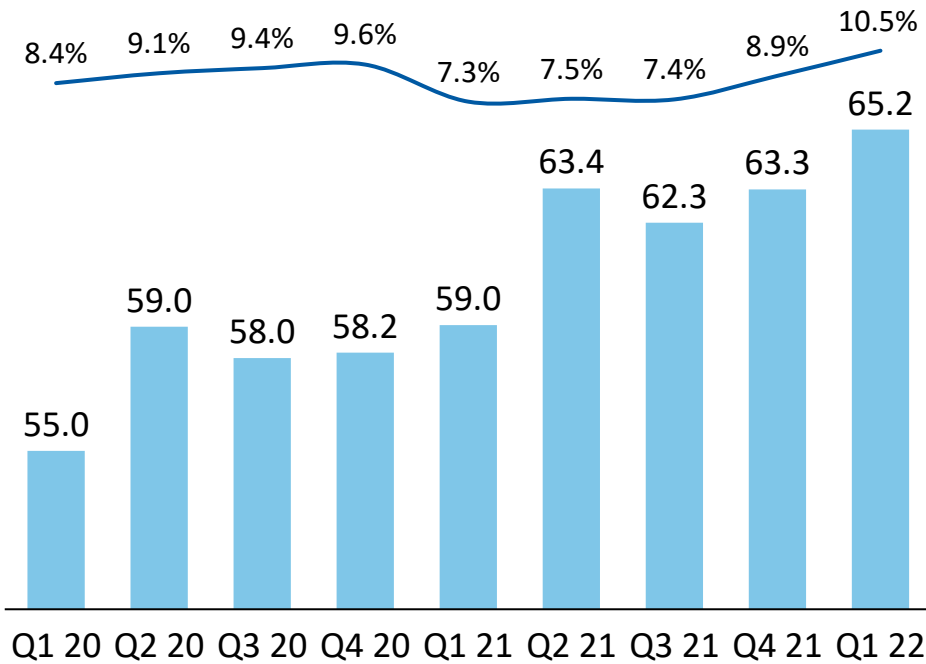


*In a total-distributed loan to value ratio, the entire loan is allocated to one and the same interval.
Home mortgages as defined in the Norwegian IRB framework; residential property must be at least 30% of a loan's security.*

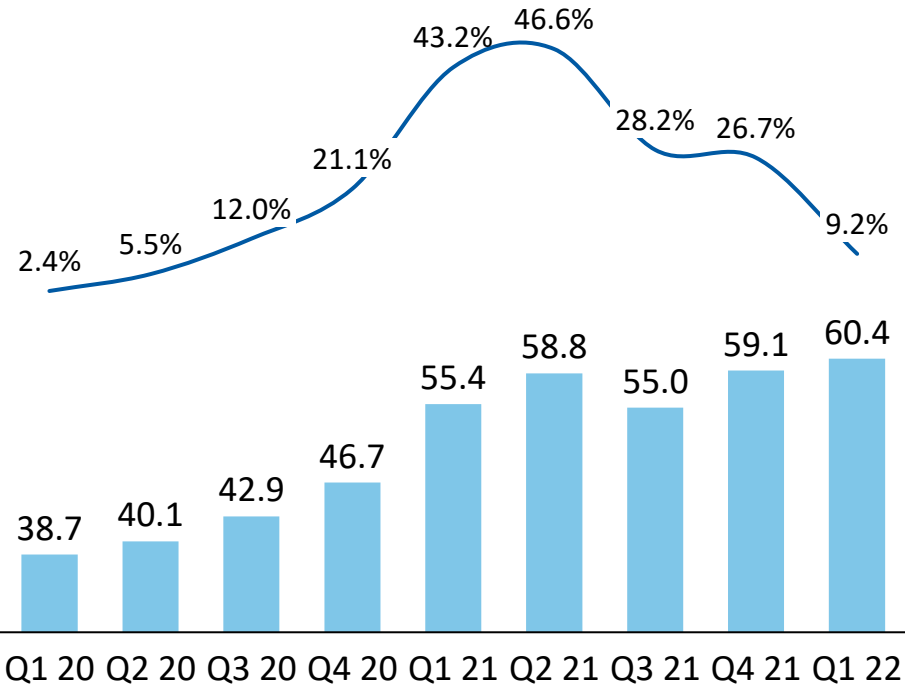
Deposit volume and 12 months growth

■ Volume in NOK billion — 12 months growth %

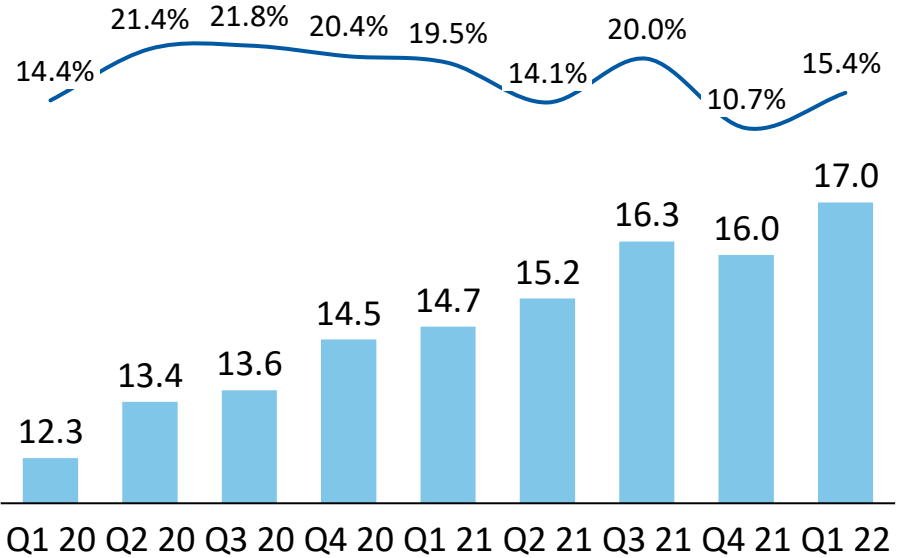
Retail market



Corporate market



SME and Agriculture



- In the last 12 months the total deposit volume has increased by NOK 13.9 billion to NOK 142 billion (10.8%).
- Deposit growth is 12.2% excl. public sector.
- Volatility in deposit growth in the Corporate market is mainly due to changes in deposit from public sector.

Net commission and other income

| MNOK | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|--|------------|------------|------------|------------|------------|
| Payment facilities | 70 | 70 | 64 | 56 | 55 |
| Savings/placements | 31 | 52 | 50 | 61 | 53 |
| Insurance products | 63 | 61 | 60 | 56 | 56 |
| Commission income EiendomsMegler 1 | 88 | 96 | 101 | 132 | 110 |
| Guarantee commission | 32 | 28 | 30 | 24 | 24 |
| Arrangement- and customer fees | 33 | 50 | 18 | 23 | 51 |
| Commission income ForretningsPartner | 104 | 91 | 79 | 95 | 50 |
| Other | 9 | 7 | 4 | 7 | 3 |
| Net commission and other income | 430 | 455 | 406 | 454 | 402 |

Net income on investment securities

| MNOK | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|---|------------|------------|------------|------------|------------|
| Dividends | 19 | 21 | 0 | 9 | 0 |
| Investment income, associates | 74 | 223 | 151 | 193 | 109 |
| Securities gains/losses | 9 | 56 | 4 | 26 | 106 |
| - of which capital change in shares and certificates | 47 | 96 | 27 | 68 | 105 |
| - of which capital change in certificates and bonds incl. derivatives | -38 | -40 | -23 | -42 | 1 |
| Currency/interest gains/loans | 90 | 44 | 79 | 15 | 1 |
| - of which currency customer- and own-account trading | 54 | 41 | 38 | 36 | 27 |
| - of which value change basiswap and other IFRS-effects | 36 | 3 | 41 | -21 | -26 |
| Net income on investment securities | 192 | 344 | 234 | 243 | 216 |

When a basiswap is designated a hedging instrument for hedging a specifically identified loan, changes in the value of the hedging instrument linked to changes in the "basis spread" are recognized through other comprehensive income.

Subsidiaries

| Company | MNOK | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|--|-----------------------------|------------|------------|------------|------------|------------|
| SR-Boligkreditt AS | Operating profit before tax | 453 | 274 | 311 | 144 | 110 |
| SpareBank 1 SR-Bank Forretningspartner AS* | Operating profit before tax | 3 | 5 | 12 | 7 | 11 |
| EiendomsMegler 1 SR-Eiendom AS | Number of sales | 1,505 | 1,558 | 1,713 | 2,185 | 1,911 |
| | Operating profit before tax | 3 | 9 | 5 | 30 | 16 |
| FinStart Nordic AS | Operating profit before tax | -2 | 13 | 3 | 4 | 65 |
| Monio AS | Operating profit before tax | -5 | -5 | -4 | 63 | -5 |
| Others | Operating profit before tax | - | -9 | -2 | -4 | -9 |
| Total subsidiaries | Profit before tax | 452 | 296 | 334 | 253 | 195 |

*SpareBank 1 SR-Bank ForretningsPartner have acquired Tveit Regnskap with effect from 15 April 2021. The result in ForretningsPartner includes amortisation of intangible assets of NOK 1.6 million (NOK 0.8 million as at 31 March 2021).

Ownership interests

| Companies | MNOK | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|---|--|-----------|------------|------------|------------|------------|
| SpareBank 1 Gruppen AS | Interest ownership (%) | 19.5 | 19.5 | 19.5 | 19.5 | 19.5 |
| | Profitshare after tax | 13 | 173 | 83 | 148 | 67 |
| BN Bank ASA | Interest ownership (%) | 35.0 | 35.0 | 35.0 | 35.0 | 35.0 |
| | Profitshare after tax | 49 | 42 | 40 | 42 | 40 |
| SpareBank 1 Forvaltning AS* | Interest ownership (%) | 38.0 | 36.3 | 19.5 | 19.5 | - |
| | Profitshare after tax | 15 | 18 | 16 | 6 | - |
| | Adj. profit contribution previous year | 1 | -4 | 0 | 0 | - |
| SpareBank 1 Kreditt AS | Interest ownership (%) | 17.1 | 17.1 | 17.1 | 17.1 | 17.1 |
| | Profitshare after tax | 3 | 1 | 9 | 1 | 0 |
| SpareBank 1 Betaling AS | Interest ownership (%) | 19.2 | 19.2 | 19.7 | 19.8 | 19.8 |
| | Profitshare after tax | -5 | -6 | -1 | -4 | -1 |
| | Adj. profit contribution previous year | 0 | -2 | 0 | 0 | 0 |
| Others | Profitshare after tax | 1 | 1 | 2 | 2 | 4 |
| Total ownership interests | Profitshare after tax | 77 | 223 | 149 | 195 | 110 |
| FinStart Nordic AS** | Profitshare after tax | -3 | 0 | 2 | -2 | -1 |
| Total ownership interests in the Group | Profitshare after tax | 74 | 223 | 151 | 193 | 109 |

*The establishment of the SpareBank 1 Forvaltning Group was approved by The Norwegian FSA in the spring of 2021, and the company was transferred from SpareBank 1 Gruppen to the alliance banks in May 2021.

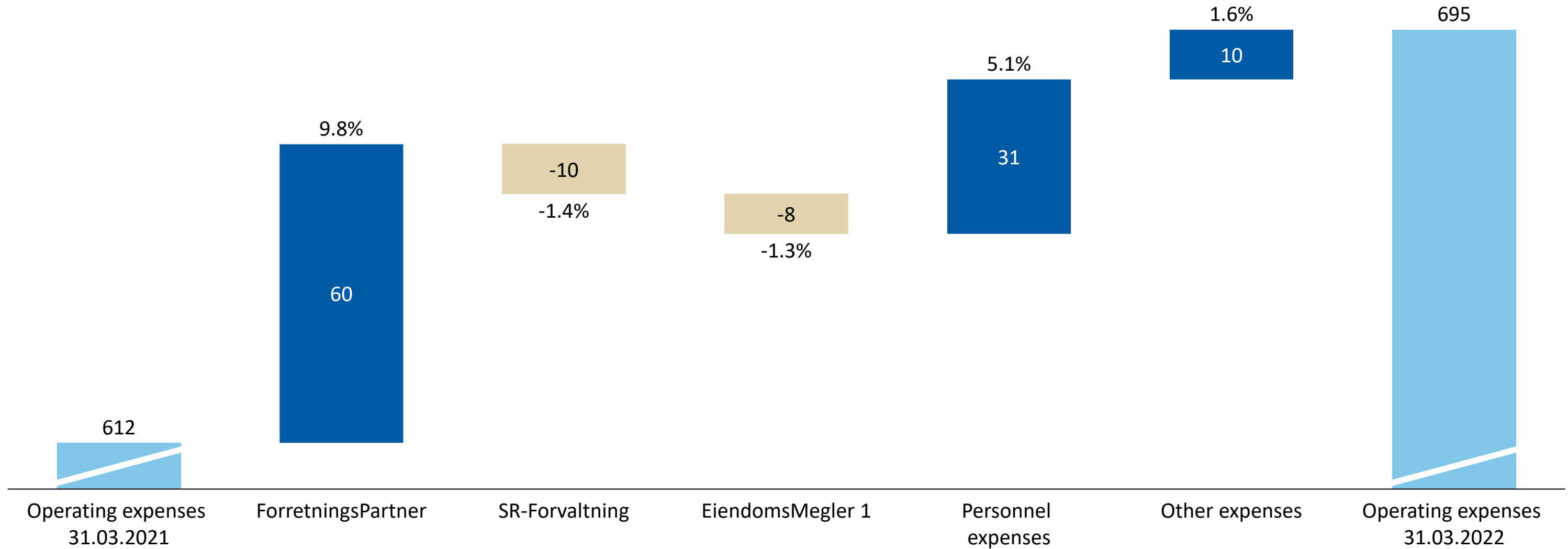
**Companies in which FinStart Nordic AS owns stakes of between 20-50% must, because of accounting rules, be measured as associated companies in the consolidated financial statements. The profit contribution here is included in the company's results on the previous page.

Operating expenses

| MNOK | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|-------------------------------------|------------|------------|------------|------------|------------|
| Total personnel expenses | 445 | 485 | 432 | 423 | 382 |
| IT expenses | 97 | 99 | 93 | 97 | 92 |
| Marketing | 21 | 26 | 18 | 19 | 18 |
| Administrative expenses | 18 | 21 | 17 | 15 | 13 |
| Operating expenses from real estate | 11 | 10 | 10 | 9 | 8 |
| Other operating expenses | 53 | 72 | 53 | 72 | 55 |
| Total operating expenses | 200 | 228 | 191 | 212 | 186 |
| Depreciation and impairments | 50 | 42 | 43 | 46 | 44 |
| Total operating expenses | 695 | 755 | 666 | 681 | 612 |

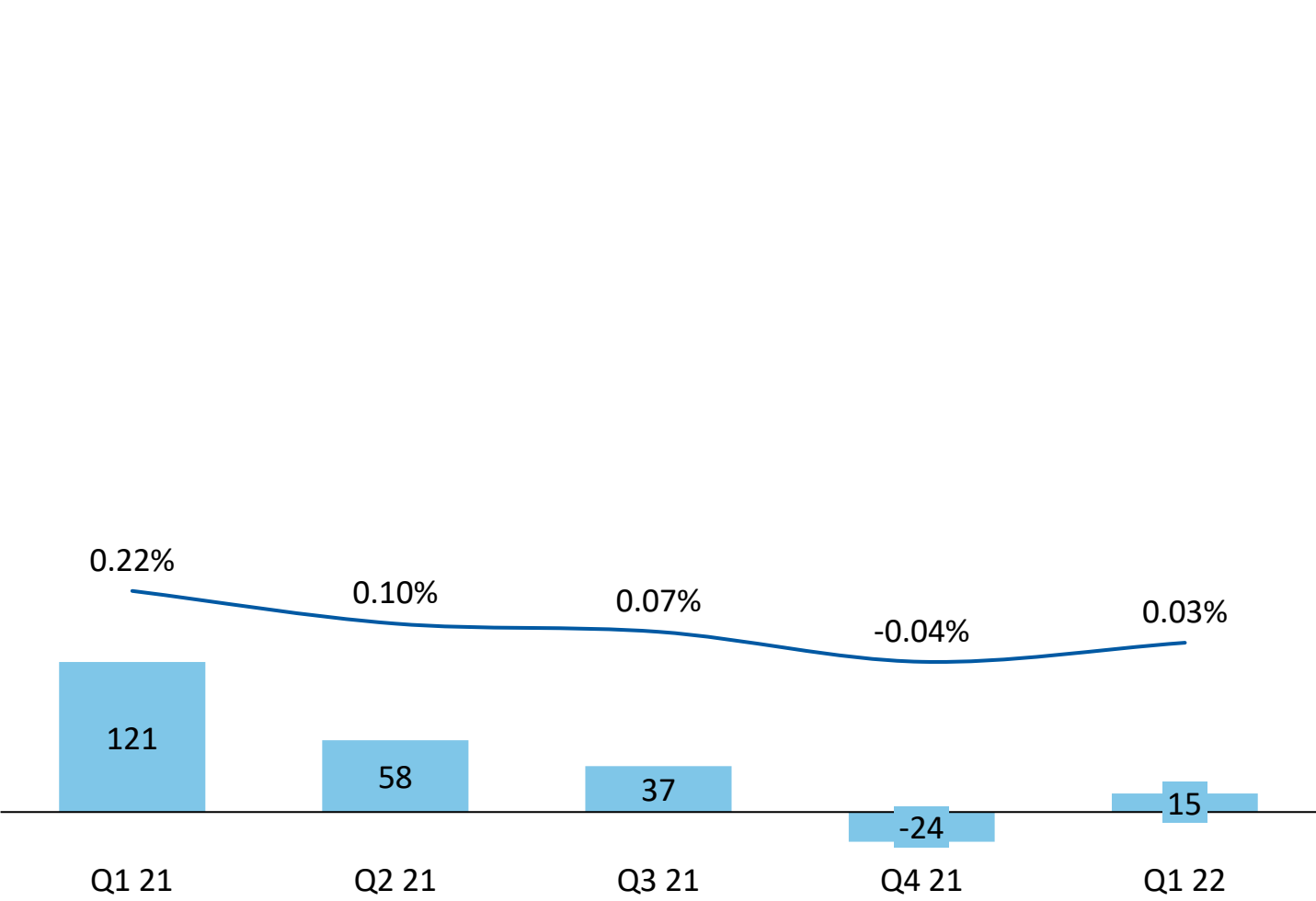
Changes in operating expenses 31.03.2021-31.03.2022

(NOK million)



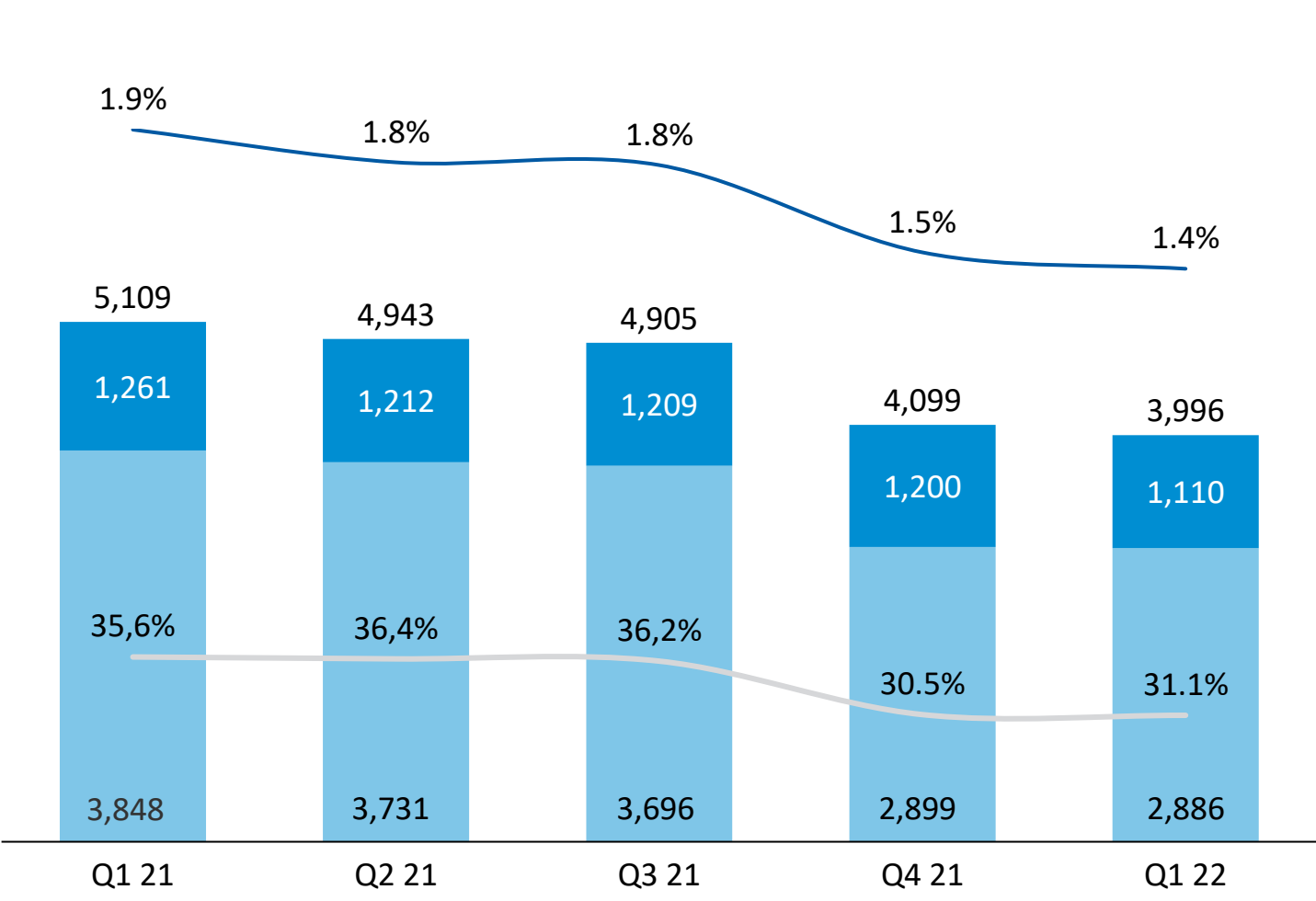
Impairments on loans and financial commitments / Loans and financial commitments defined as Stage 3

Impairments on loans and financial commitments



— Impairment in % of average gross loans
 ■ Impairments on loans and financial commitments, MNOK

Changes in gross loans and financial commitments defined as Stage 3



— Stage 3 in % of gross loans and financial commitments
 ■ Loans in Stage 3, MNOK
 ■ Financial commitments in Stage 3, MNOK
 — Loss provisions as a share of gross commitments

Impairments on loans and financial commitments

Impairments on loans and financial commitments in the income statement (MNOK)

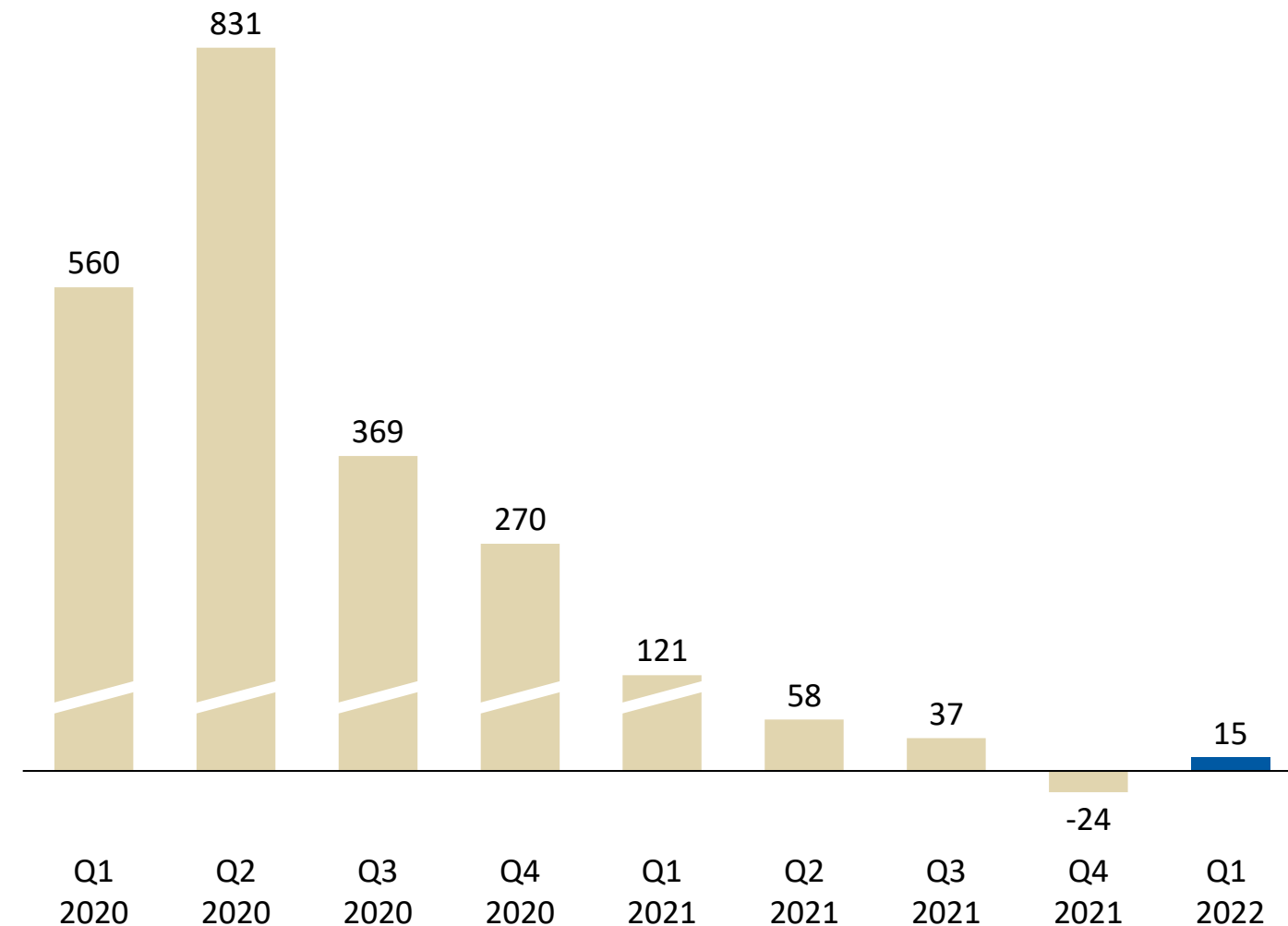
| | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 |
|--------------------------|-----------|------------|-----------|-----------|------------|
| Corporate market | 27 | 26 | 35 | 52 | 115 |
| SME and Agriculture | -11 | -21 | 11 | 7 | 6 |
| Retail market | -1 | -29 | -9 | -1 | 0 |
| Total impairments | 15 | -24 | 37 | 58 | 121 |

Impairments on loans and financial commitments in the balance sheet (MNOK)

| | 31.03.2022 | 31.12.2021 | 30.09.2021 | 30.06.2021 | 31.03.2021 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|
| Corporate market | 1,516 | 1,495 | 2,113 | 2,135 | 2,132 |
| SME and Agriculture | 198 | 211 | 231 | 229 | 228 |
| Retail market | 168 | 168 | 180 | 197 | 205 |
| Total impairments | 1,882 | 1,874 | 2,524 | 2,561 | 2,565 |

Impairments per quarter

- The group's net impairments on loans and financial liabilities were reduced with NOK 106 million (0.19% of gross lending) from 31 March 2021 to 31 March 2022
- Changes have been made to the internal regulations in order to reduce unsystematic risk going forward. Restrictions relating to industries have been introduced in order to reduce exposure in volatile industries and at the same time the upper limit for exposure in major exposures has been reduced. This is intended to improve the group's robustness in order to provide it with financial leeway in any new challenging situations
- The risks associated with the war in Ukraine are under continuous assessment. As at 31 March 2022 SpareBank 1 SR-Bank had no significant exposure to the involved countries
- Closely monitoring customers and prevention work have been important tools in maintaining a good risk profile in the group's loan portfolio. Offshore exposure has been heavily reduced in the last 5 years

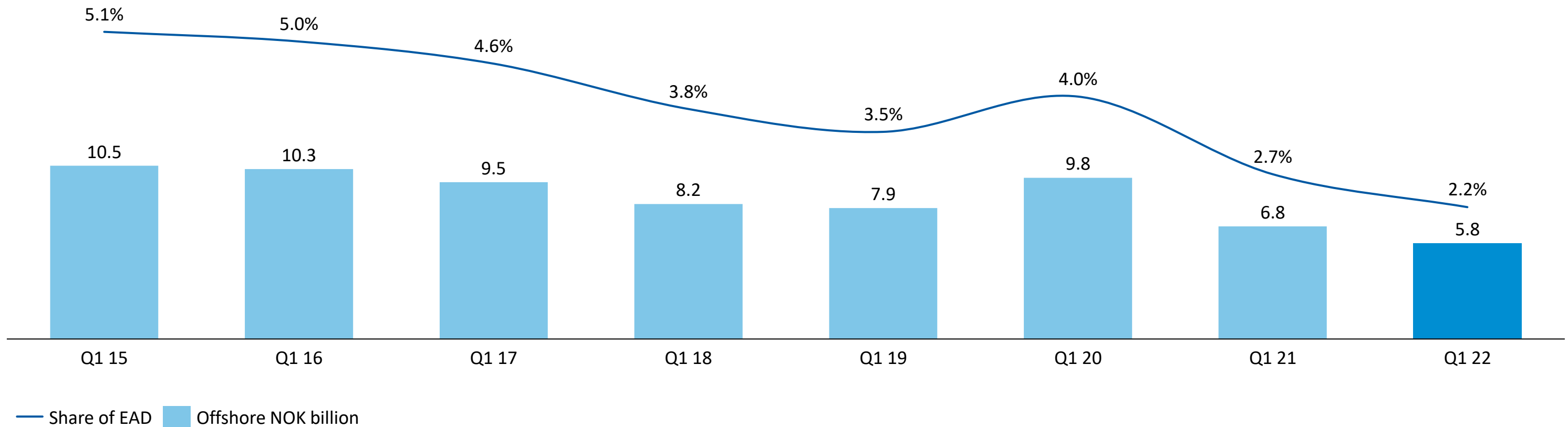


Reduced exposure to the offshore sector

- Offshore

- EAD NOK 5.8 billion, 2.2% of the bank's total EAD*

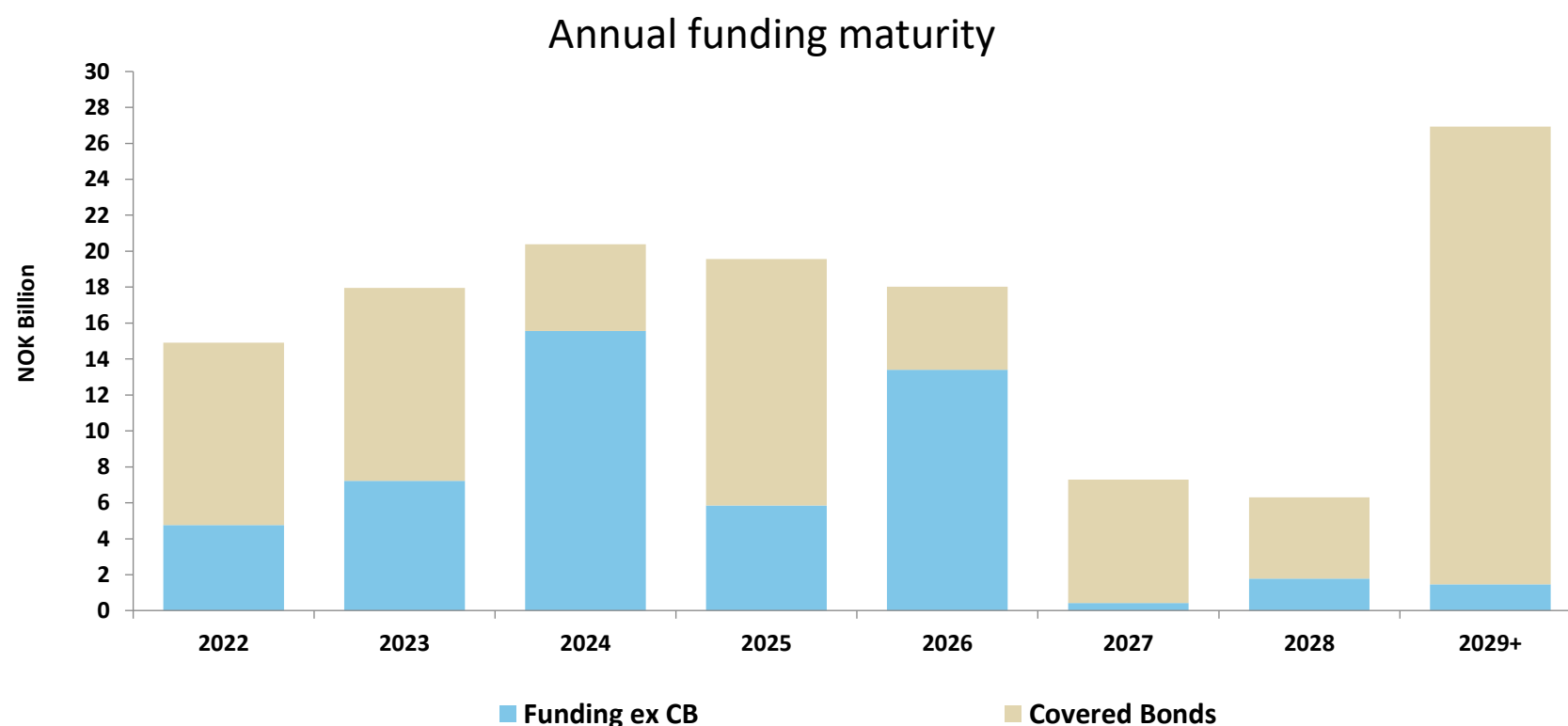
- Exposure primarily to industrial oriented shipping companies with integrated organisation (Offshore service vessels, Rig and Seismic vessels)



*EAD: Exposure at default.

Funding

- NSFR* 121%
- LCR** 155%
- NOK 20.6 billion net refinancing need over the next 12 months
- Deposit to loans ratio 60.8%
- MREL requirement 34.4%



SRBANK
SPAREBANK 1 SR-BANK ASA
(incorporated with limited liability in Norway)
€10,000,000,000
Euro Medium Term Note Programme

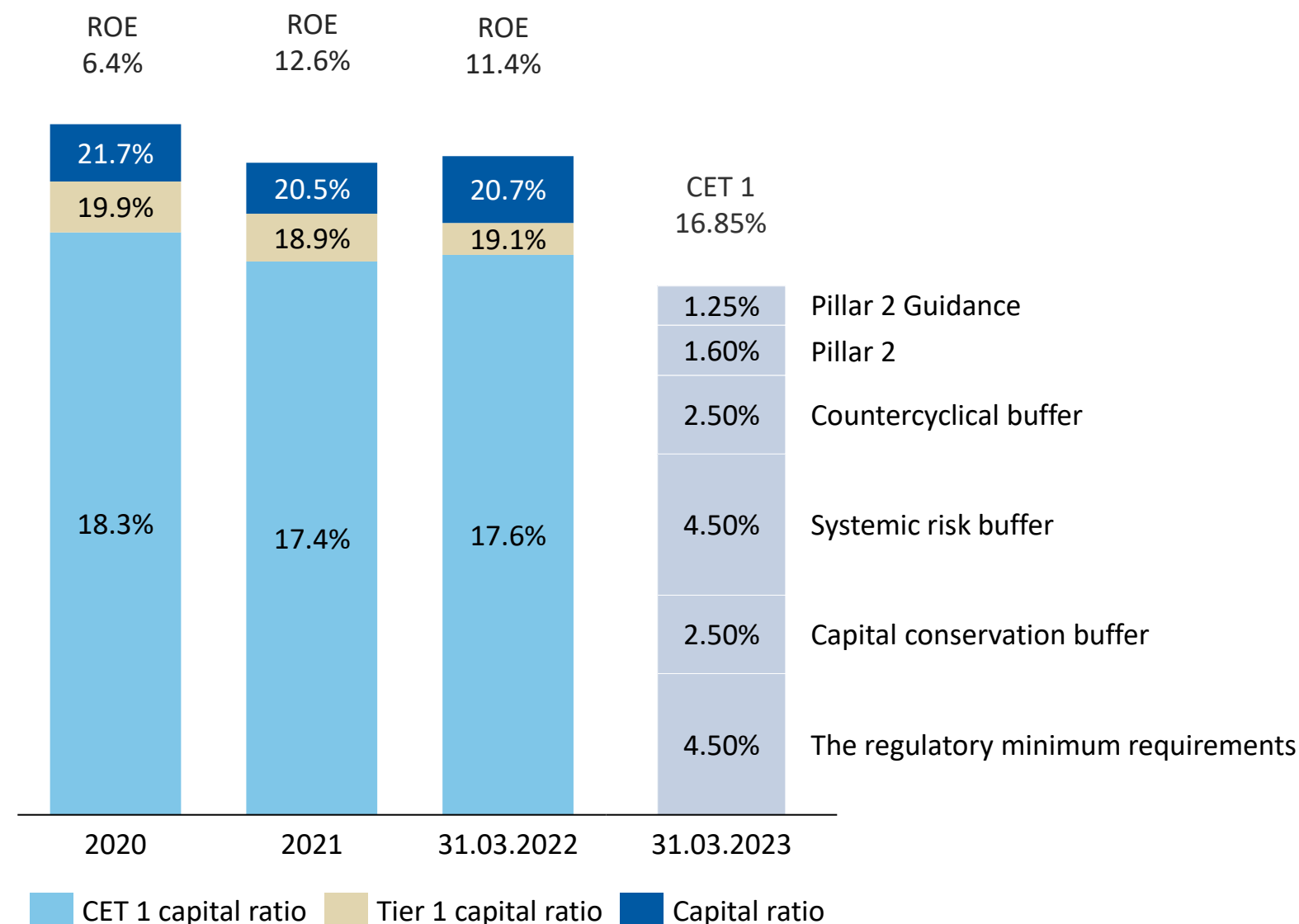
SR-Boligkreditt
SR-BOLIGKREDITT AS
(incorporated with limited liability in Norway)
€20,000,000,000
Euro Medium Term Covered Note Programme

*The net stable funding ratio (NSFR) is defined as available stable funding relative to necessary stable funding. NSFR is calculated in accordance with guidelines from the Financial Supervisory Authority of Norway.

**High quality liquid assets divided by total net cash outflow in a 30-day, serious stress scenario.

Solid capital ratio

- At the end of the first quarter of 2022, the total requirement for the Common Equity Tier 1 capital ratio of 15.2% was met by a good margin
- In June 2021, a decision was made to increase the countercyclical buffer requirement by 0.5 %-points to 1.5% with effect from 30 June 2022. In December 2021, a decision was made to increase this by a further 0.5 %-points to 2.0% with effect from 31 December 2022. In March 2022 it was decided to increase the countercyclical buffer to the maximum of 2.5% with effect from 31 March 2023
- In April 2022, The Norwegian FSA granted the group an individual Pillar 2 premium of 1.6%, down from 1.7%. The Norwegian FSA also expects the group to have a Pillar 2 Guidance (“management buffer”) margin of 1.25%, up from 1.0%. The Norwegian FSA’s decision will be valid from 30 April 2022
- The board has adopted a new Common Equity Tier 1 capital ratio target at minimum 16.85% (incl. 2.5% countercyclical buffer)
- The leverage ratio is 7.1% as at 31 March 2022, well above the minimum requirement at 5.0%



Financing sustainable activities



Sustainable loans for Corporate market

Corporate Market has per 1. quarter 2022 financed approximately NOK 5.2 billion qualified as sustainable.



Facilitation through SR-Markets

Transactions totalling more than NOK 485 million linked to renewable energy, drone technology and food security.

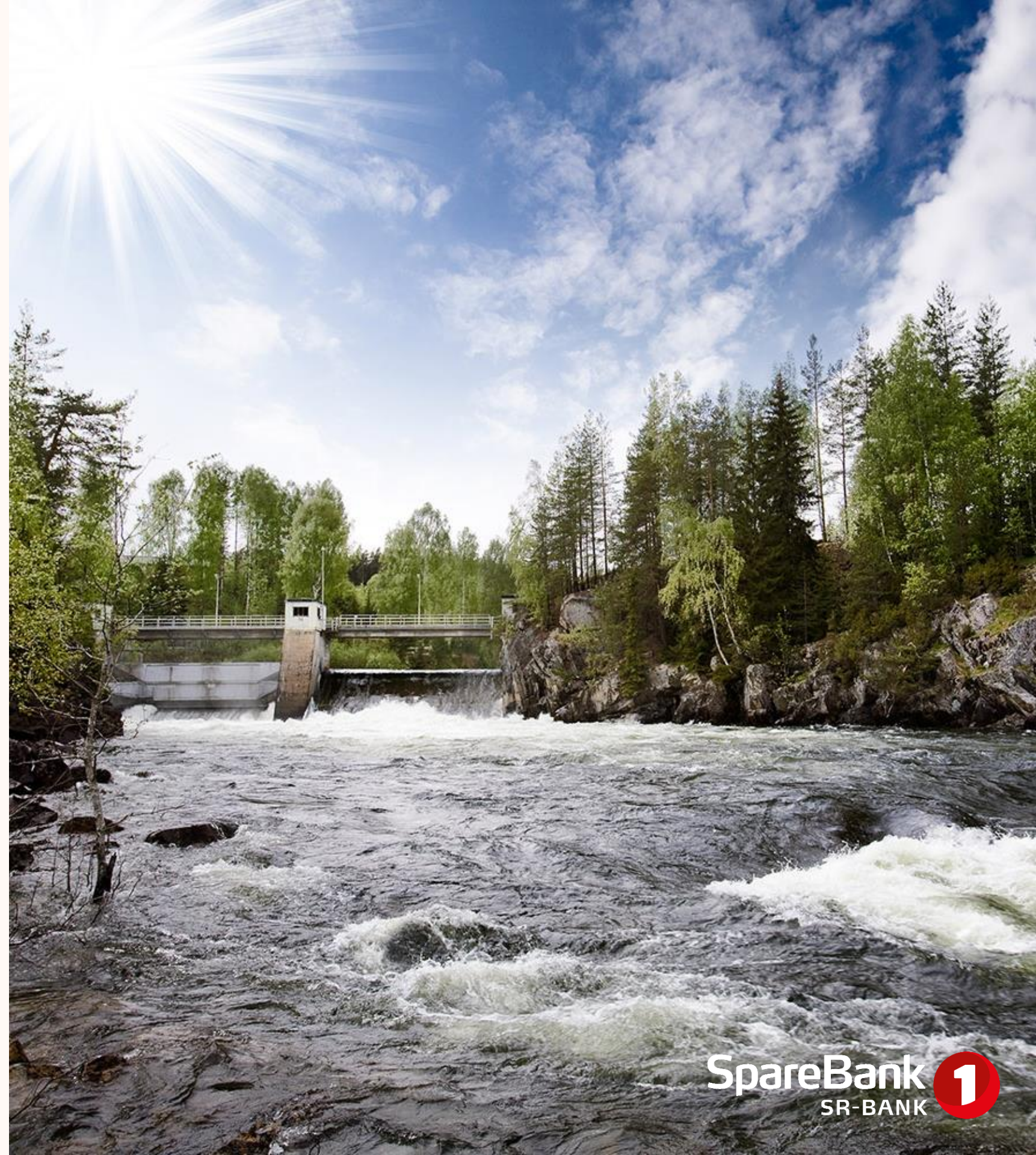
We are here for the customers and society

- Very few of our business customers are directly affected by the war in Ukraine.
- Our customers in the retail market are indirectly affected by rising prices.
- We have intensified our work related to cybersecurity.
- We contribute to the society in a difficult situation.



Positive developments in Norway, but greater uncertainty

- Low unemployment and positive developments for sectors in Norway. There are opportunities for businesses when Europe needs energy.
- We must facilitate the green shift.
- Increased prices and raw material shortages.
- Greater uncertainty going forward.

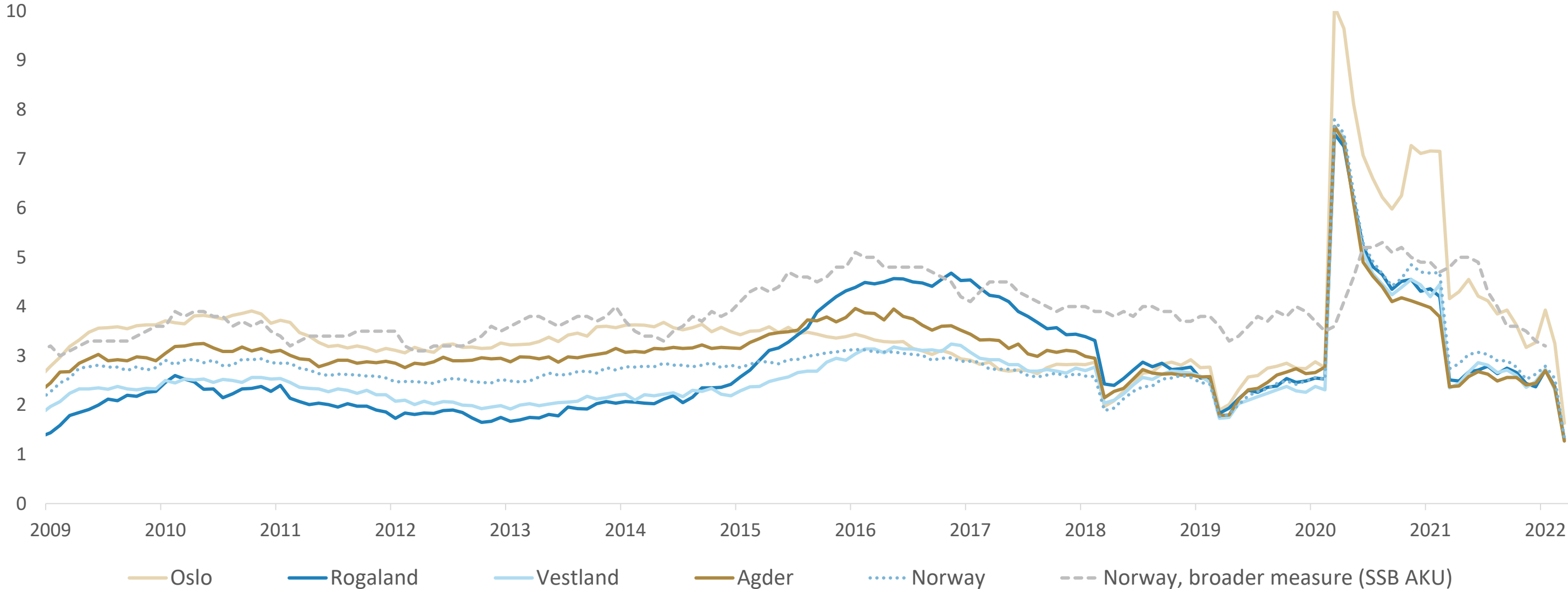


APPENDIX

- 1) **Macro**
- 2) Loan portfolio
- 3) Risk
- 4) SpareBank 1 SR-Bank

Unemployment has halved in the last year due to reopening

Norwegian unemployment rate, %, registered (NAV), seasonal adj., monthly

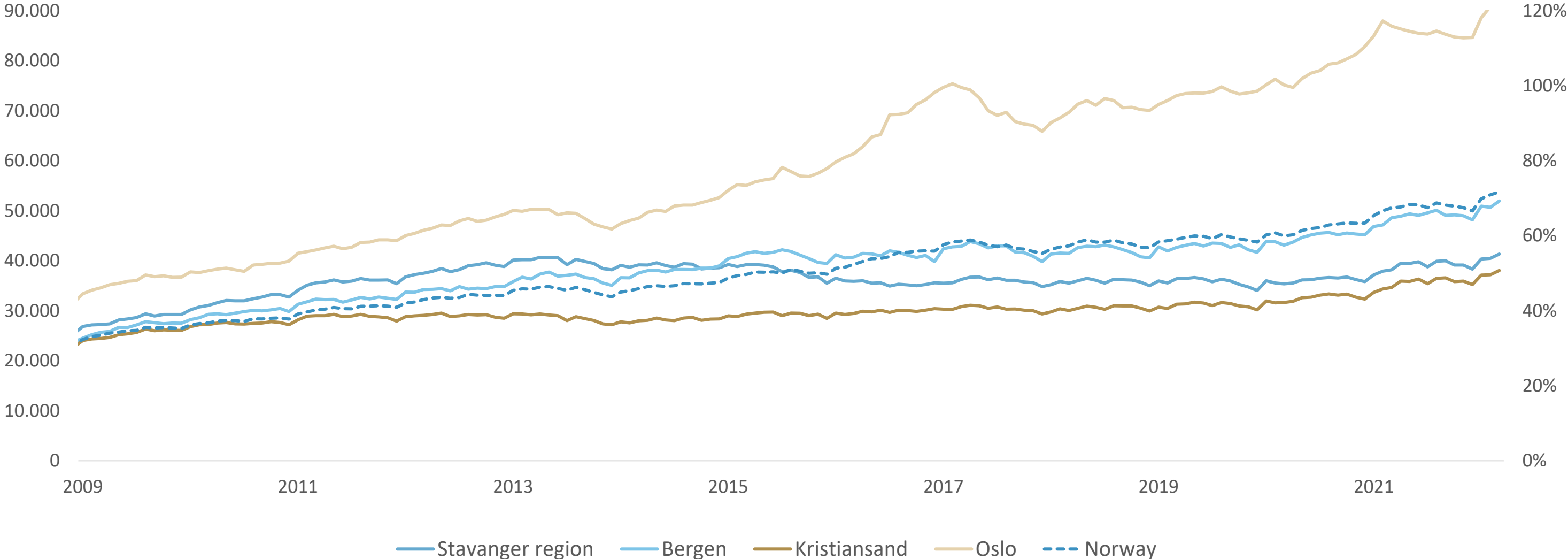


Source: NAV og SSB.

Norwegian house prices have increased by 6% last 12 months

High number of sales in 2021 has contributed to a low supply of homes for sale

House prices. NOK per sqm. Average all homes. Monthly



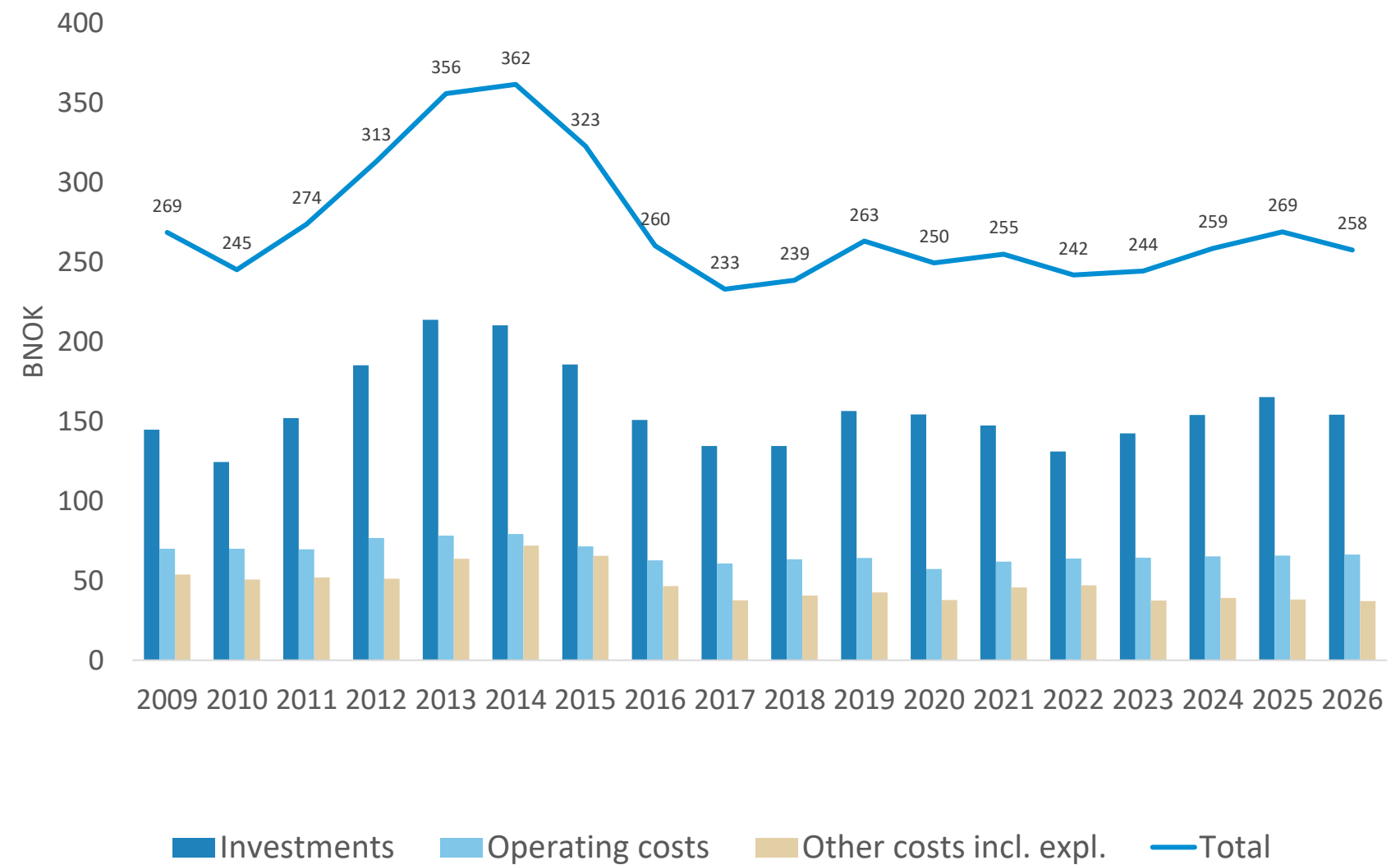
Source : Finn.no, Eiendom Norge og Eiendomsverdi.

Stable petroleum activity in Norway – somewhat higher towards 2025

The tax package (June 2020) and higher prices support the outlook

- There have been large fluctuations in activity on the Norwegian shelf. It was high growth from 2010 to 2014 and thereafter marked reduction to 2017.
- The pandemic led to high uncertainty, but the tax package in June 2020 accelerated projects and increased activity. Activity has been close to sideways from 2020 to 2021. Increasing prices have also lifted the outlook. The Norwegian Petroleum Directorate expects some decline in 2022 and then increased activity towards 2025.
- In addition to activity on the Norwegian continental shelf, international petroleum activity, as well as increased activity in connection with renewable energy and energy transformation, also provide market opportunities for the Norwegian-based energy industry.

Petroleum activity on Norwegian Continental Shelf. BNOK (2022 NOK). Source: NPD 13 January 2022

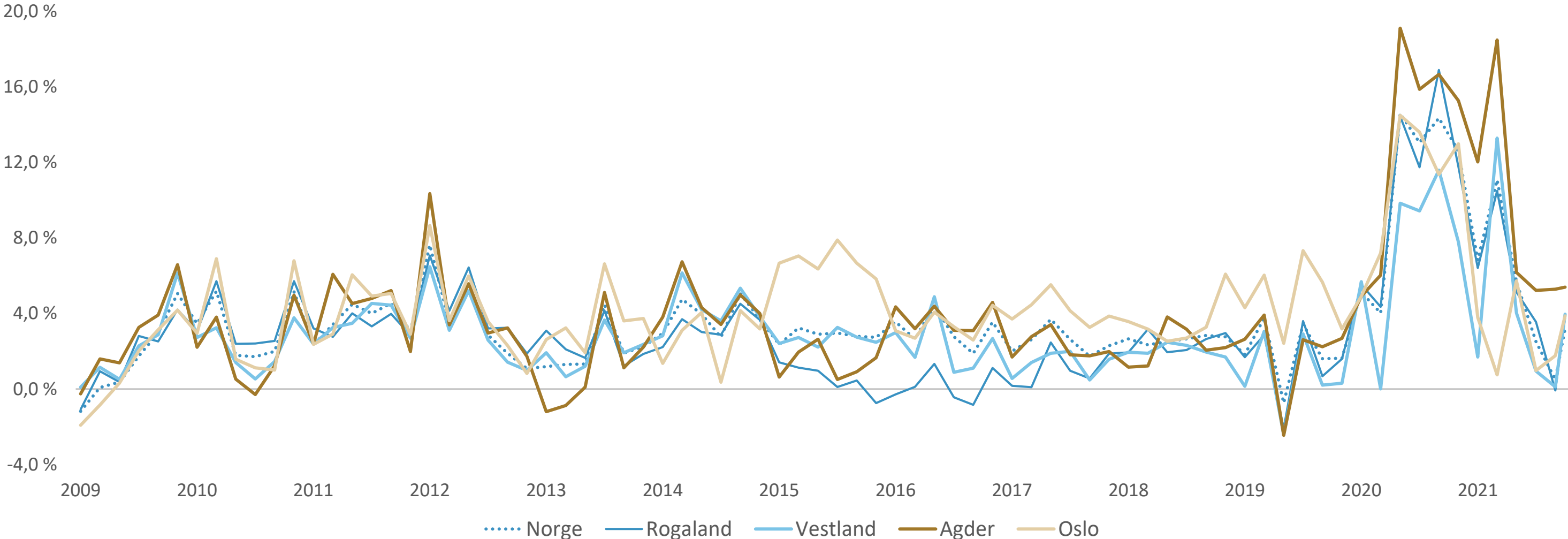


Source: Oljedirektoratet/Norwegian Petroleum Directorate (NPD).

Growth in Norwegian retail trade has slowed

Covid-19 has had a big impact. Groceries increased a lot, but have fallen recently

Retail sales (excl. auto), change in turn-over from same 2-month period previous year. Last obs: sep-oct 2021



Source: SSB.

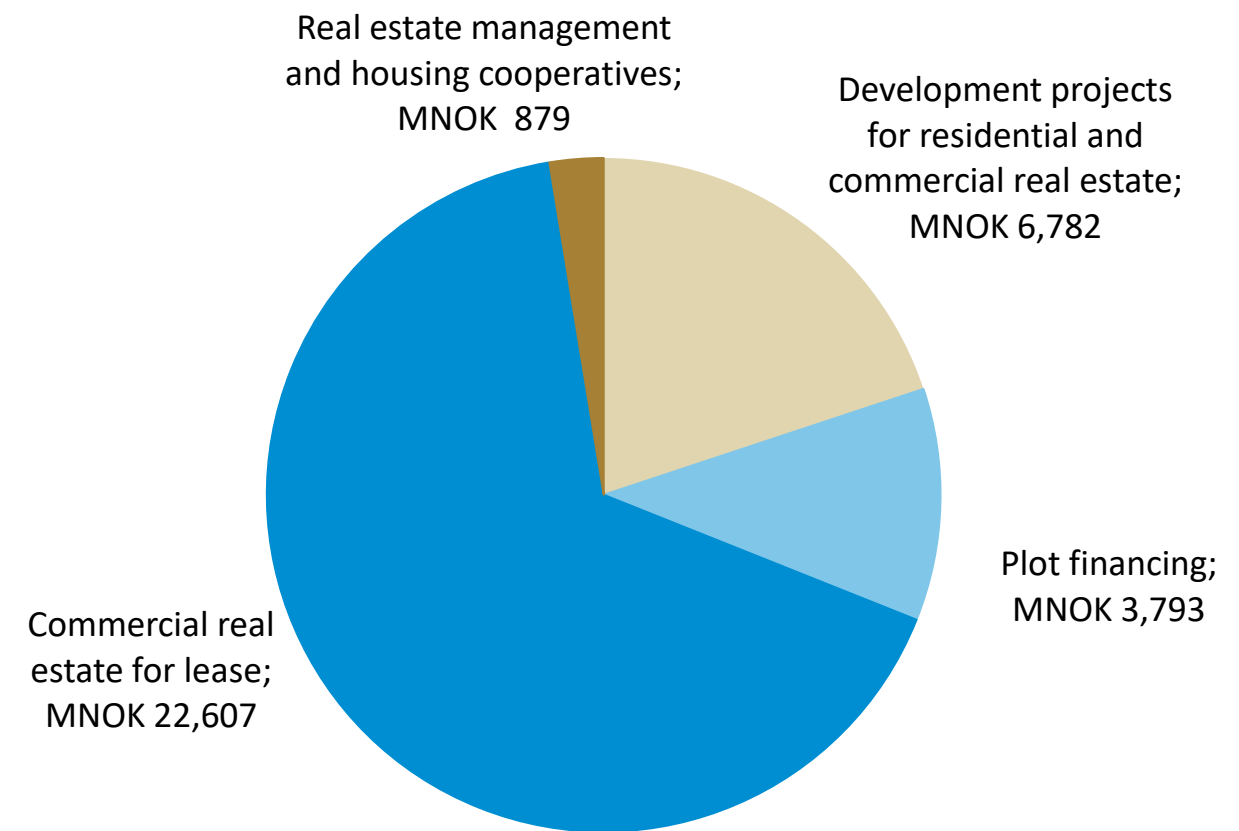
APPENDIX

- 1) Macro
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Lending to commercial real estate

13.1% (NOK 34.1 billion) of total EAD* is related to commercial real estate

- Commercial real estate for lease
 - EAD NOK 22.6 billion, 8.7% of the bank's total EAD
 - The portfolio is characterised by lending to commercial properties for leasing with long-term contracts and financially solid tenants. The vacancy rate is limited
 - Financing by type of premises:
 - 42% Office buildings, 26% Industrial buildings, 20% Retail stores and shopping malls, 10% Hotels, 2% Other
- Plot financing
 - EAD NOK 3.8 billion, 1.5% of the bank's total EAD
 - Average funding ratio is below 50%
- Development projects for residential and commercial real estate
 - EAD NOK 6.8 billion, 2.6% of the bank's total EAD
 - Minimum pre-sale requirement is 70%
- Real estate management and housing cooperatives
 - EAD NOK 0.9 billion, 0.3% of the bank's total EAD



*EAD: Exposure at default

Lending to retail trade, hotels and restaurants

1.6% (NOK 4.1 billion) of total EAD* is related to retail trade, hotels and restaurants

- Retail trade
 - EAD NOK 3.0 billion, 1.2% of the bank's total EAD
- Operation of hotels and restaurants
 - EAD NOK 1.0 billion, 0.4% of the bank's total EAD
- Tourism
 - EAD NOK 0.1 billion, 0.02% of the bank's total EAD

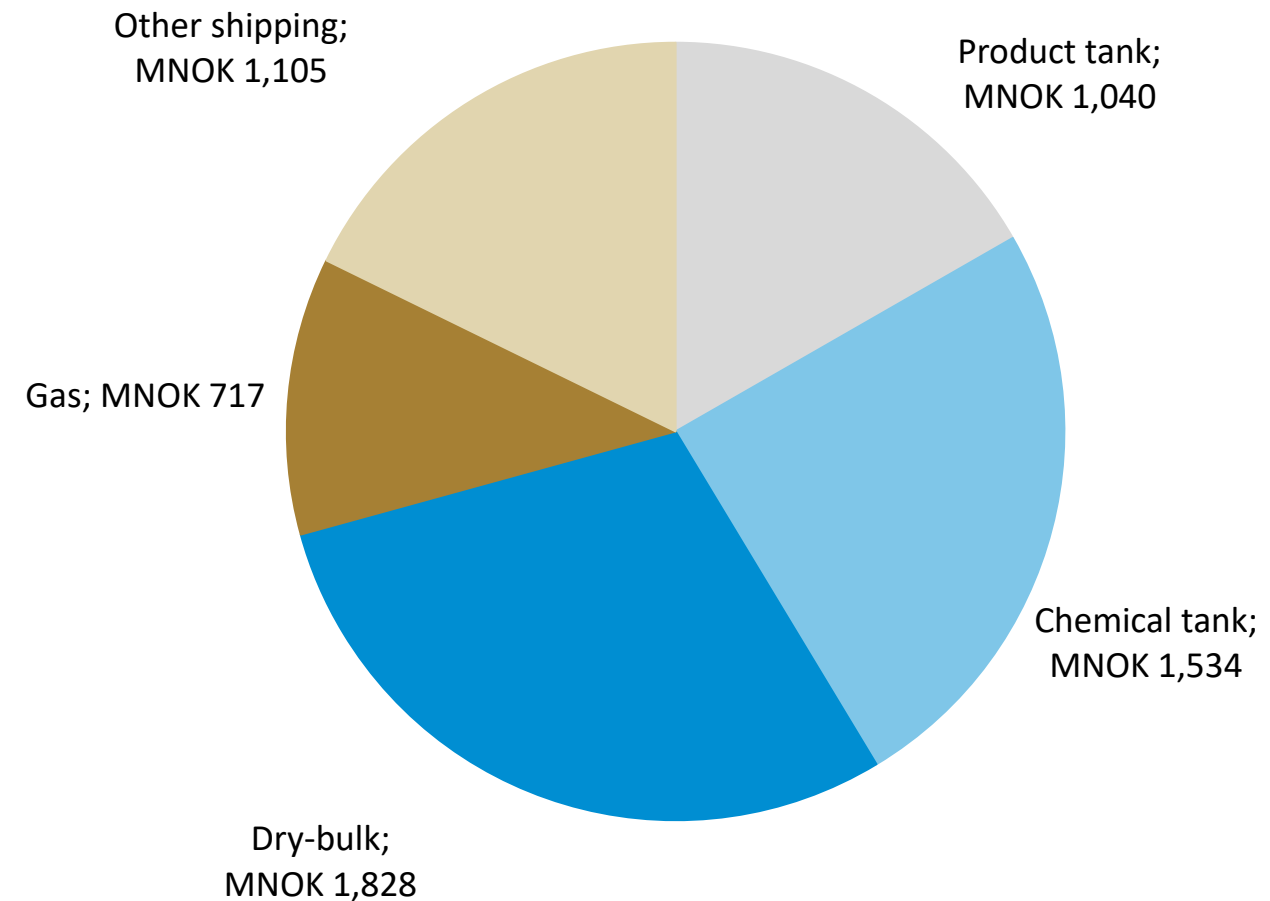


*EAD: Exposure at default

Lending to shipping

2.4% (NOK 6.2 billion) of total EAD* is related to shipping

- Product tank
 - EAD NOK 1.0 billion, 0.4% of the bank's total EAD
- Chemical tank
 - EAD NOK 1.5 billion, 0.6% of the bank's total EAD
- Dry-bulk
 - EAD NOK 1.8 billion, 0.7% of the bank's total EAD
- Gas
 - EAD NOK 0.7 billion, 0.3% of the bank's total EAD
- Other shipping
 - EAD NOK 1.1 billion, 0.4% of the bank's total EAD



*EAD: Exposure at default

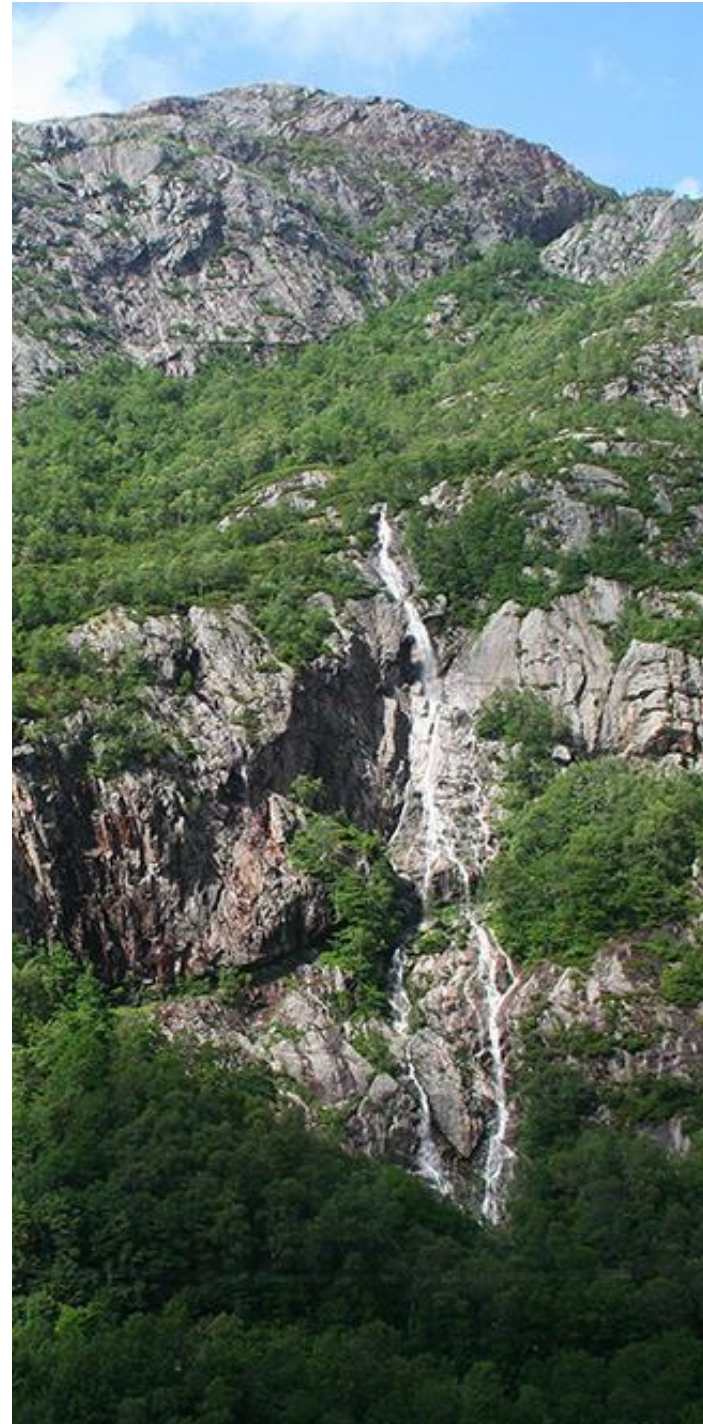
APPENDIX

- 1) Macro
- 2) Loan portfolio
- 3) **Risk**
- 4) SpareBank 1 SR-Bank

SpareBank 1 SR-Bank has a moderate risk profile in which no single event should be capable of seriously harming the bank's financial position



- The core purpose of the banking industry is to create value by assuming deliberate and acceptable risk
 - SpareBank 1 SR-Bank therefore invests significant resources in developing risk management systems, processes and expertise that are in line with leading international practice
- The bank's primary market areas are South of Norway
 - The bank's primary market areas for credit exposure are Rogaland, Agder, Vestland as well as Oslo and Viken
- The bank's set clear requirements for loan activities in the corporate market
 - The activities that are financed must have a long-term perspective
 - The group must be very familiar with the ownership and management of the company
 - All financing decisions are based on the customer's debt-servicing capacity and a lack of debt-servicing capacity may not be compensated for through higher security
 - Shipping and offshore related financing (including significant parts of oil-related activities) are handled by centralized expertise

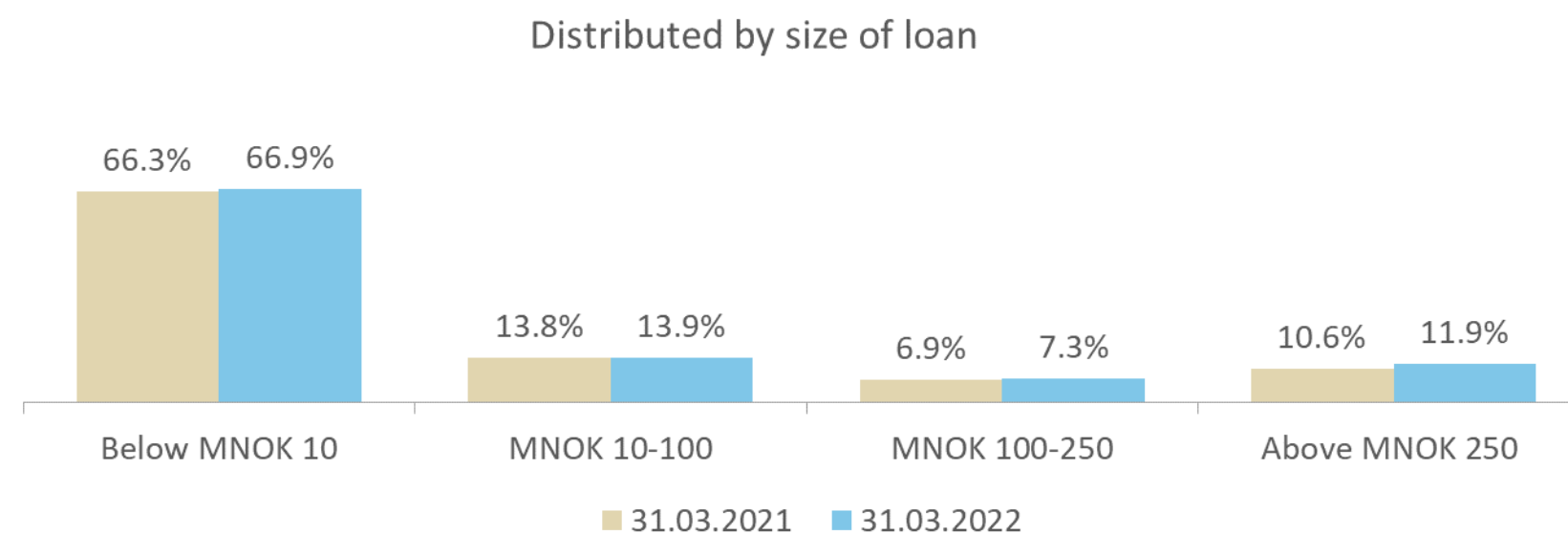
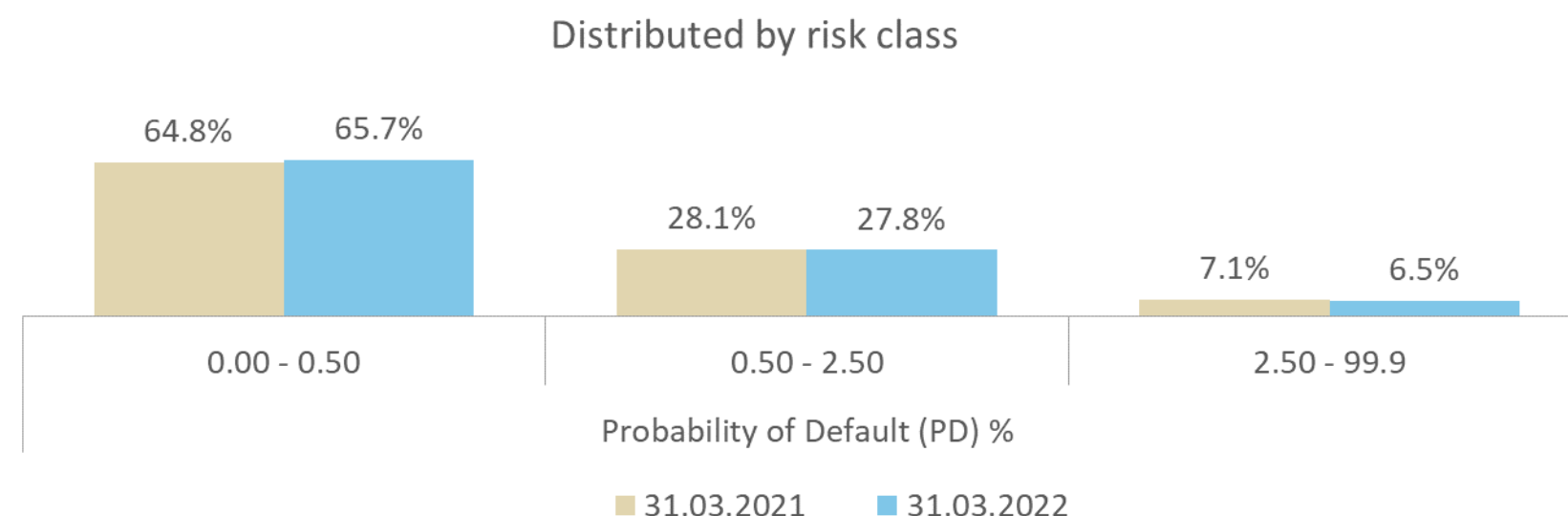


- The bank sets specific limits for the size of commitments as well as requirements concerning industry diversification
 - The maximum total exposure to an individual customer must be significantly lower than the regulatory requirements
 - The maximum unsecured exposure to an individual customer must not be so great that the potential loss cannot be absorbed without the group's financial position being significantly affected
 - This requires a diversified portfolio. The exposure to specific industries is subject to specific limits
- The bank sets special requirements for all property financing
 - Self-financing requirements apply for all types of property financing - in relation to both residential and commercial property
 - Advanced sales requirements also apply for financing housing development projects
 - In addition to this, requirements that limit loan size/rent income ratio apply for financing commercial property



Risk profile of the loan portfolio

- SpareBank 1 SR-Bank has a solid loan portfolio. Portfolio quality improved last year.
- The loan portfolio consists mainly of small and medium-sized loans.

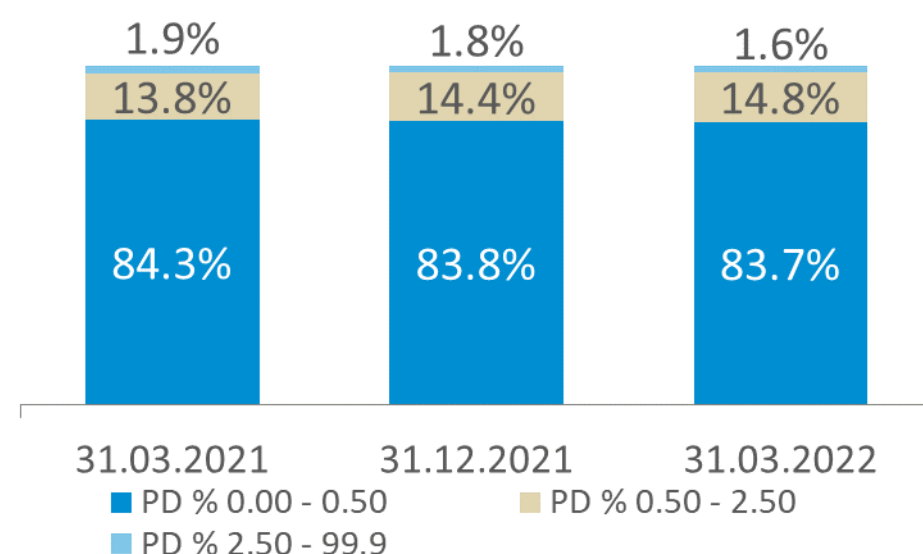


*Probability of default (PD) through a full cycle of loss.

Risk profile – Lending in Retail, SME and Agriculture and Corporate market

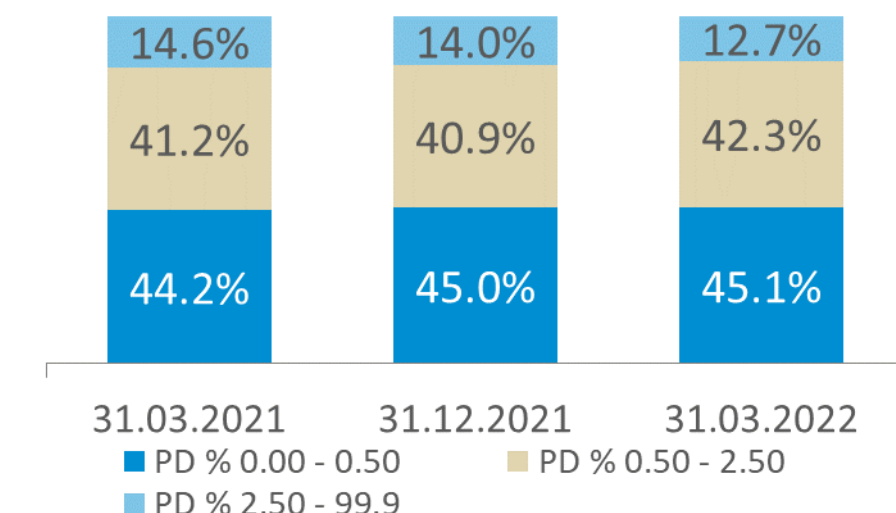
- Portfolio distributed by risk class

Retail market



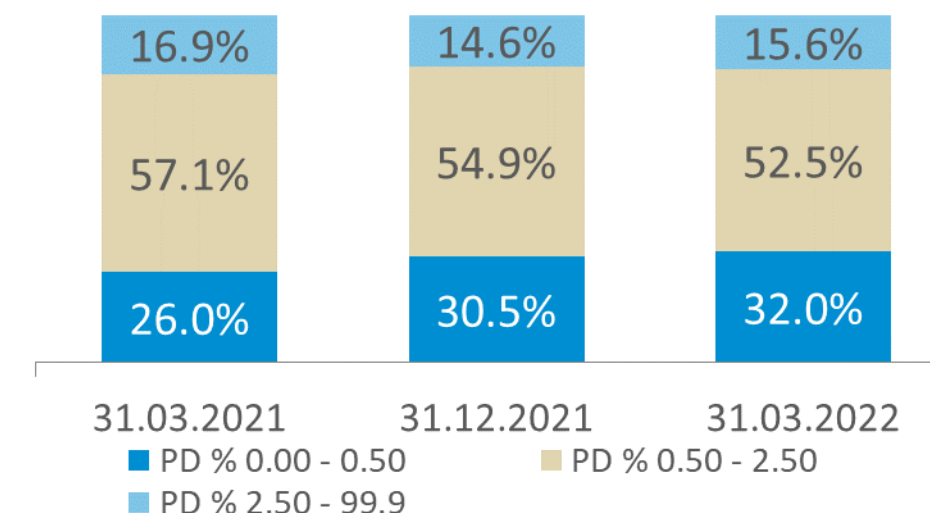
- The quality of the Retail market portfolio is considered to be very good and has low potential losses.
- The low risk profile is achieved through prudent customer selection and requirements for moderate LTV. Most of the portfolio is secured against a mortgage on real estate.

SME and Agriculture



- The quality of the SME and Agriculture market portfolio is considered to be very good. Portfolio quality improved last year.

Corporate market



- The quality of the Corporate market portfolio is good. Portfolio quality improved last year.
- There is a clearly defined framework that sets limit on what is funded and conditions for particular funding purposes. This ensures a robust portfolio.

*Probability of default (PD) through a full cycle of loss.

APPENDIX

- 1) Macro
- 2) Loan portfolio
- 3) Risk
- 4) **SpareBank 1 SR-Bank**

SpareBank 1 SR-Bank ASA

Business divisions

Retail market

Number of man-years: 464

Corporate market

Number of man-years: 96

SME and Agriculture

Number of man-years: 72

Capital market

Number of man-years: 28

Administration & Support

Number of man-years: 326

Fully owned companies

EiendomsMegler 1

Leading real estate broker
Number of man-years: 178

SpareBank 1 SR-Bank ForretningsPartner

Accounting and advisory
Number of man-years: 350

Monio

Digital loan-platform for small
businesses
Number of man-years: 14

SR-Boligkreditt

Covered Bond Funding
Number of man-years: 1

FinStart Nordic

Investmentportfolio FinTec
Number of man-years: 1

Partly owned companies

BN Bank (35.0%)

Commercial bank located in
Oslo and Trondheim

SpareBank 1 Kreditt (17.1%)

Credit card company located
in Trondheim

SpareBank 1 Betaling* (19.2%)

The company behind mobile
payment solution

SpareBank 1 Gruppen (19.5%)

Holding company for the
SpareBank 1 - Alliance

SpareBank 1 Gjeldsinformasjon (18.3%)

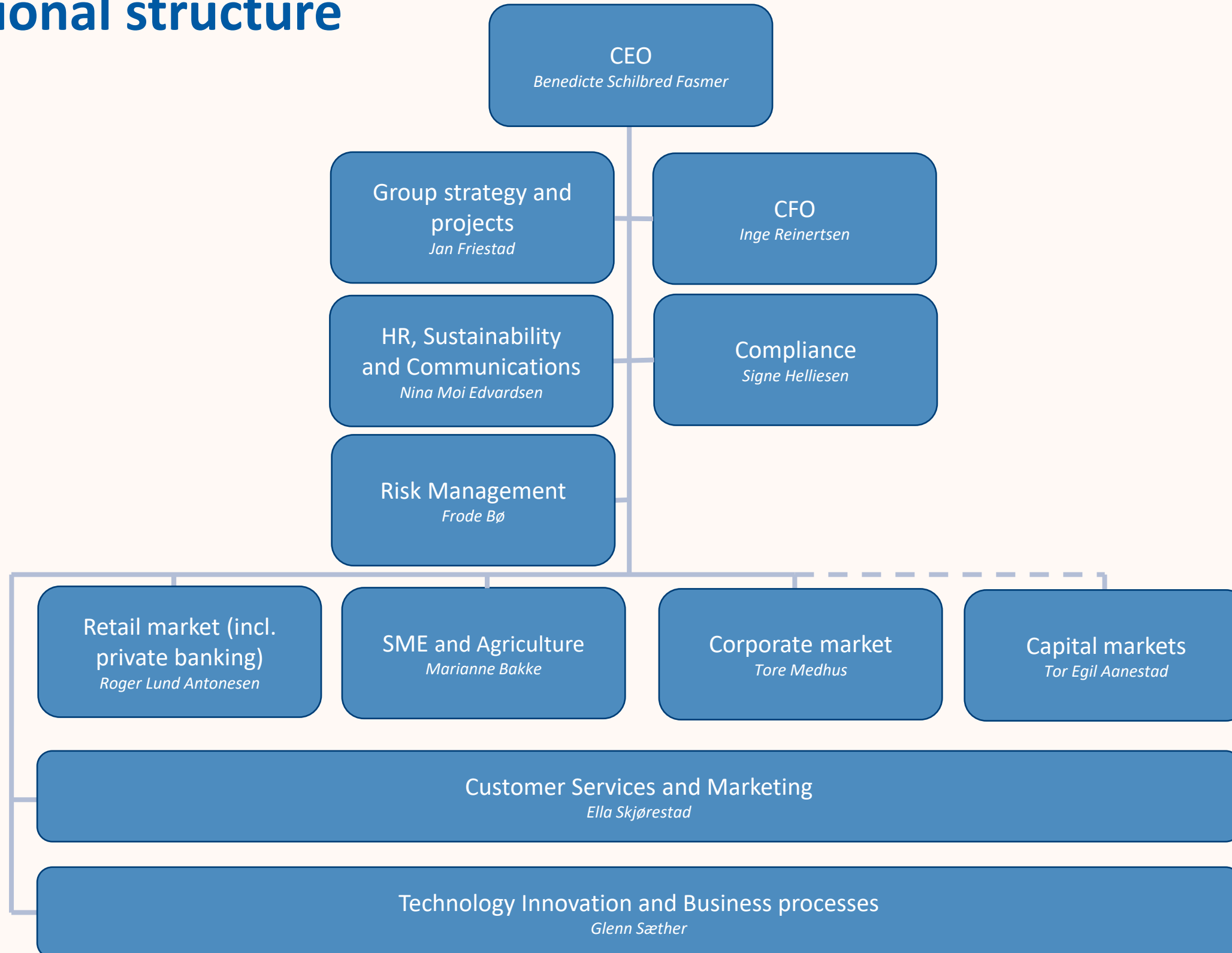
Obtains debt information from
financial institutions

SpareBank 1 Forvaltning (38.0%)

Manages portfolio of savings
products

*Owns 23.1% in Vipps AS.

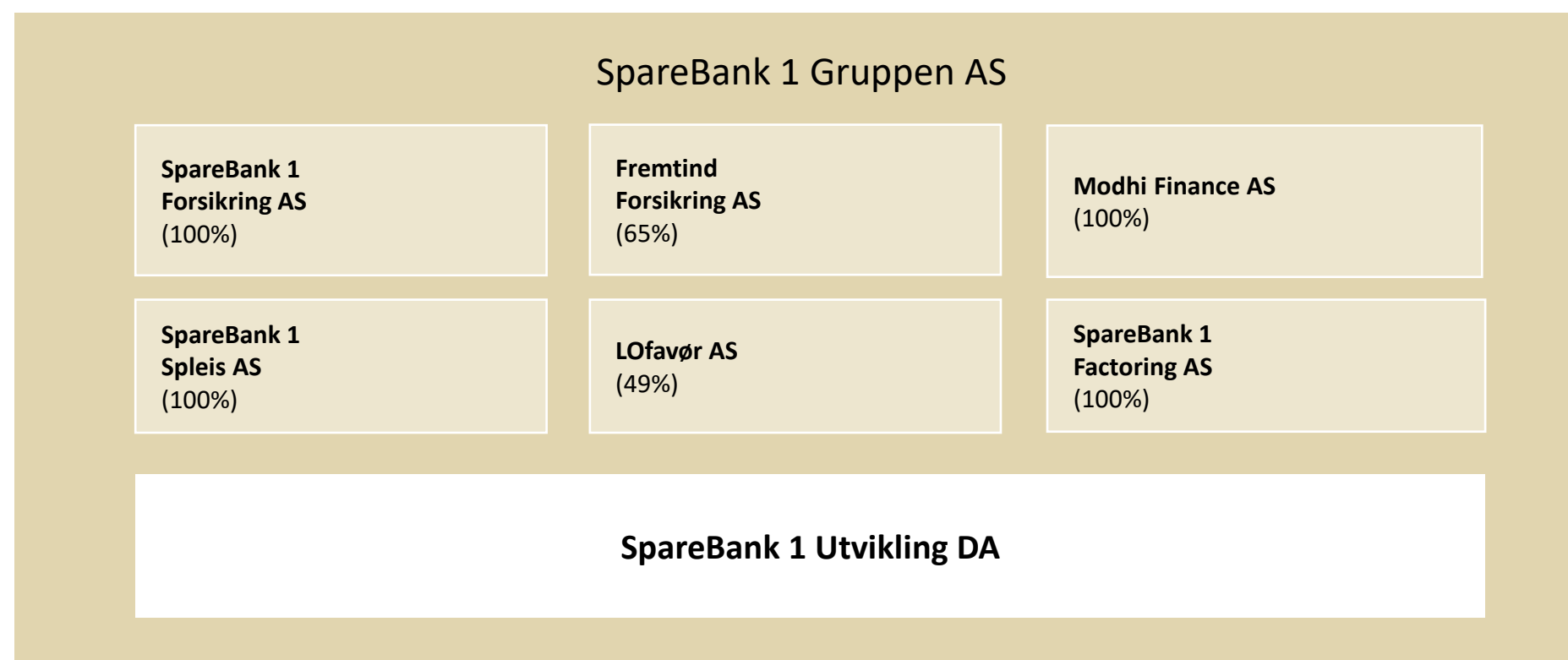
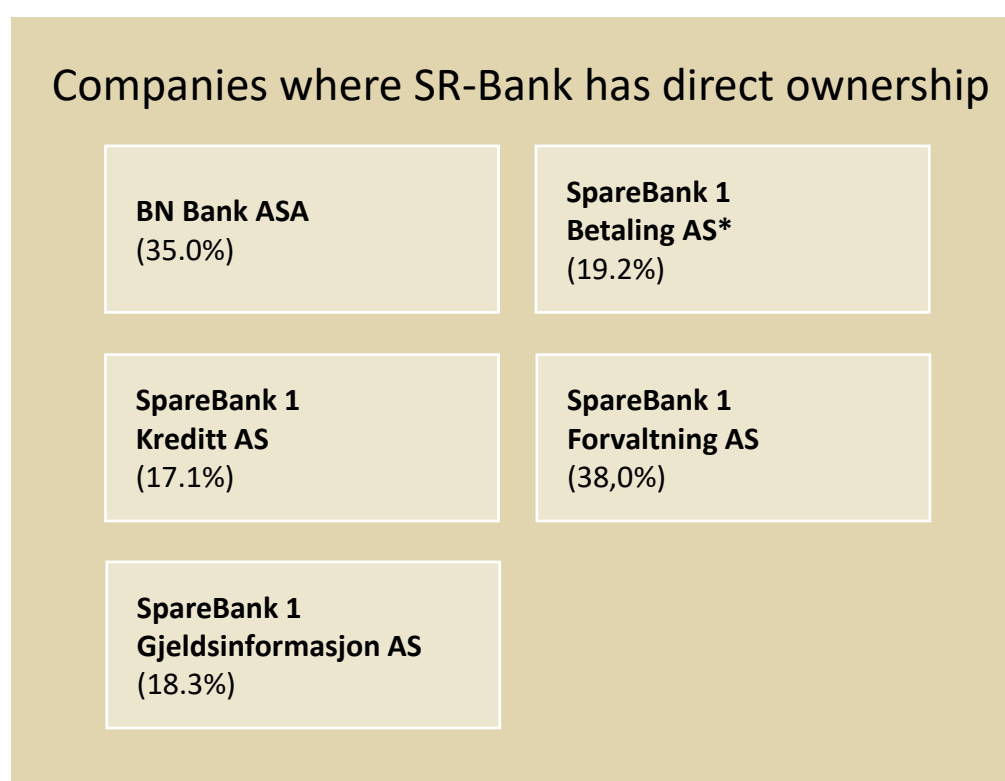
Organisational structure



SpareBank 1 Alliance



Products, commissions, dividends ↑ ↓ Sales, loan portfolios, capital



Owners of the alliance

All credit decisions are made at the local banks

Economies of scale related to expenses, IT solutions, marketing and branding

*Owns 23.1% in Vipps AS.

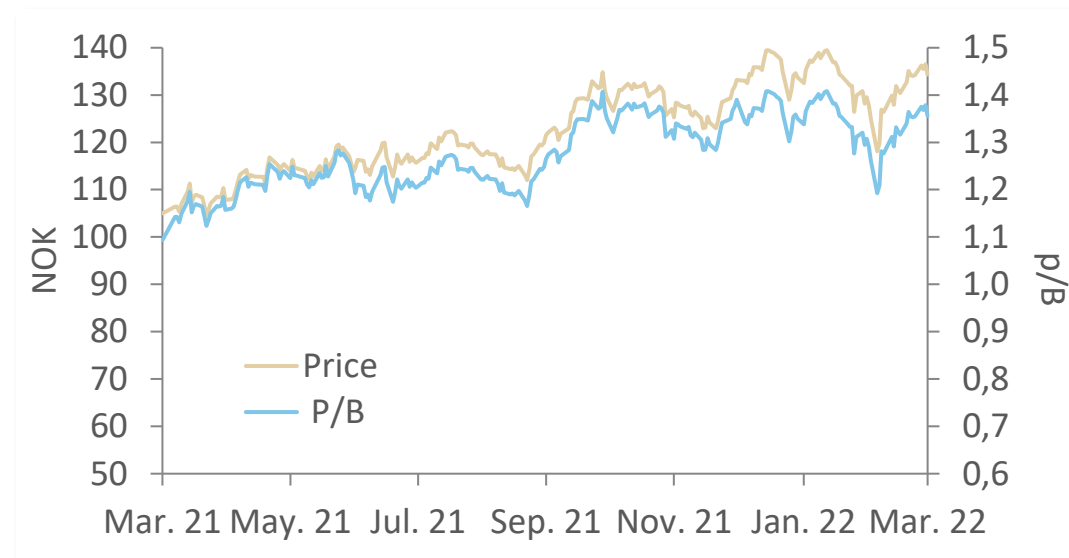
Balance sheet

| Balance sheet (MNOK) | 31.03.2022 | 31.03.2021 |
|---|----------------|----------------|
| Cash and balances with central banks | 88 | 132 |
| Balances with credit institutions | 8,509 | 11,397 |
| Net loans to customers | 231,861 | 218,985 |
| Certificates and bonds | 58,770 | 48,598 |
| Financial derivatives | 9,777 | 6,877 |
| Shares, ownership stakes and other securities | 1,051 | 957 |
| Investment in associates | 4,993 | 4,674 |
| Other | 3,246 | 4,872 |
| Total assets | 318,295 | 296,492 |
| Balances with credit institutions | 6,500 | 1,399 |
| Deposit from customers | 141,999 | 128,108 |
| Listed debt securities | 120,306 | 129,674 |
| Financial derivatives | 7,114 | 5,360 |
| Other liabilities | 5,166 | 2,015 |
| Senior non-preferred bonds | 7,077 | 2,143 |
| Subordinated loan capital | 2,117 | 2,132 |
| Total liabilities | 290,279 | 270,831 |
| Total equity | 28,016 | 25,661 |
| Total liabilities and equity | 318,295 | 296,492 |

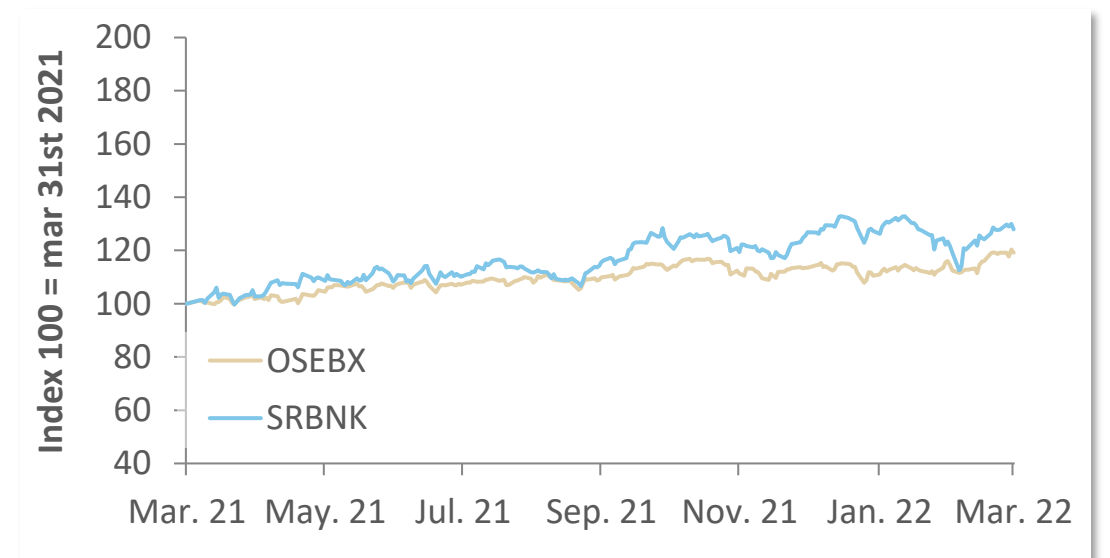
SRBNK share

- International ownership is 22.8% per 1. quarter 2022
- Total market value at 1. quarter 2022 is NOK 34.3 billion

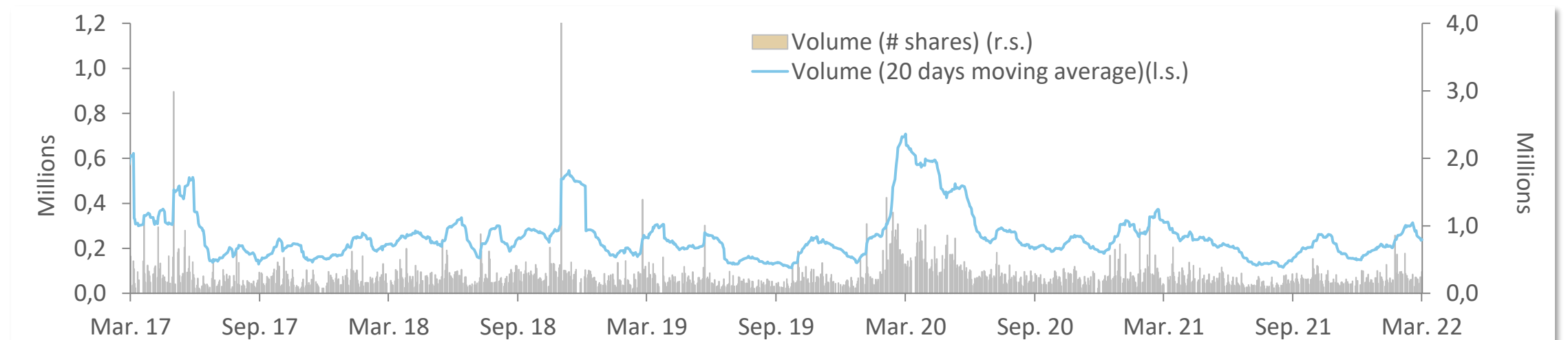
Development in Price/Book



Relative share price development



Trading volume development



20 largest shareholders as at 31 March 2022

- Ownership interests as at 31 March 2022:
 - From Rogaland, Agder, Vestland, Oslo and Viken: 65.4% (65.9%)
 - International: 22.8% (22.5%)
 - 10 largest: 48.1% (49.3%)
 - 20 largest: 55.9% (57.3%)
- Number of shareholders 31 March 2022: 17,714 (14,445)
- Employees owning 1.7% (1.7%) as at 31 March 2022

| Investor | | Number | Stake |
|--|---------|-------------|-------|
| Sparebankstiftelsen SR-Bank | | 72,419,305 | 28.3% |
| Folketrygdfondet | | 18,630,684 | 7.3% |
| SpareBank 1-stiftinga Kvinnherad | | 6,226,583 | 2.4% |
| Brown Brothers Harriman & Co, U.S.A. | Nominee | 6,205,787 | 2.4% |
| State Street Bank and Trust Co, U.S.A. | Nominee | 4,814,504 | 1.9% |
| JPMorgan Chase Bank NA, U.S.A. | Nominee | 3,369,669 | 1.3% |
| Verdipapirfondet Alfred Berg Gambak | | 3,111,467 | 1.2% |
| Odin Norge | | 3,019,485 | 1.2% |
| Pareto Aksje Norge | | 2,750,445 | 1.1% |
| State Street Bank and Trust Co, U.S.A. | Nominee | 2,415,400 | 0.9% |
| State Street Bank and Trust Co, U.S.A. | Nominee | 2,400,430 | 0.9% |
| J.P.Morgan SE, Luxembourg | Nominee | 2,297,377 | 0.9% |
| Danske Invest Norske Instit. II | | 2,287,867 | 0.9% |
| Vpf Nordea Norge Verdi | | 2,063,055 | 0.8% |
| Spesialfondet Borea Utbytte | | 1,966,741 | 0.8% |
| AS Clipper | | 1,873,800 | 0.7% |
| Pareto Invest AS | | 1,841,509 | 0.7% |
| KLP Aksjenorge Indeks | | 1,809,932 | 0.7% |
| Westco AS | | 1,796,687 | 0.7% |
| Verdipapirfondet DNB Norge | | 1,766,778 | 0.7% |
| Top 5 | | 108,296,863 | 42.3% |
| Top 10 | | 122,963,329 | 48.1% |
| Top 20 | | 143,067,505 | 55.9% |

Figures in parentheses as at 31 March 2021.

SR-Bank as at 31 March 2022

SpareBank 1 SR-Bank share

| | 31.03.2022 | 2021 | 2020 | 2019 | 2018 | 2017 | |
|---|------------|--------|--------|--------|--------|--------|--|
| Share price | 134.30 | 133.20 | 91.00 | 100.00 | 89.20 | 87.00 | • Number of shares issued 255.75 million |
| Stock value (MNOK) | 34,347 | 34,066 | 23,273 | 25,575 | 22,813 | 22,250 | • Trading volume in Q1 2022: 5.9% (7.2%) |
| Book value per share, (incl. dividends) (group) | 102.32 | 99.05 | 95.97 | 89.90 | 82.27 | 77.24 | • On 1 June 2017, the SR-Bank share was included in the Oslo Stock Exchange's main index |
| Earnings per share | 2.87 | 12.08 | 5.87 | 12.06 | 8.96 | 8.15 | |
| Dividend per share | - | 6.00 | 3.10 | 5.50 | 4.50 | 4.25 | |
| P/E | 11.70 | 11.03 | 15.50 | 8.29 | 9.96 | 10.66 | |
| P/BV | 1.31 | 1.34 | 0.95 | 1.11 | 1.08 | 1.13 | |



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