



Quarterly presentation 2022

Q3

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.



SR-Bank at a glance

- Second largest Norwegian bank
- Market cap: NOK 26.1 Billion
- Total assets: NOK 334.3 Billion
- Total lending: NOK 248.2 Billion
- Total deposits: NOK 144.0 Billion
- No. of branches: 35
- Employees: 1,554
- Rating: A1 with a positive outlook

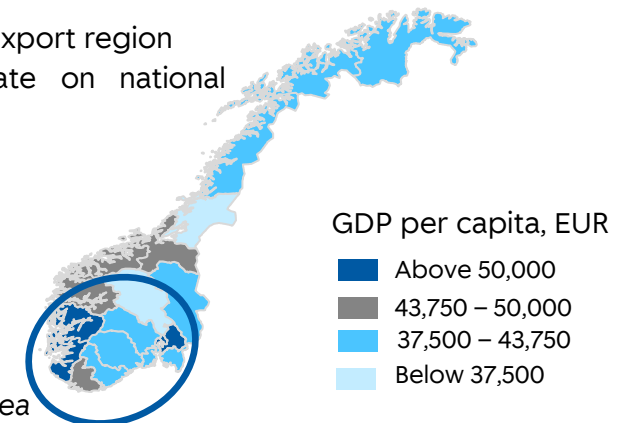


- **1839:** The first bank that today forms part of SpareBank 1 SR-Bank was established.
- **1976:** 24 savings banks merge to form Sparebanken Rogaland.
- **1994:** SR-Bank (Sparebanken Rogaland) lists its primary capital certificates on the Oslo Stock Exchange.
- **1996:** SR-Bank is one of the founders of SpareBank 1, an alliance.
- **2012:** SpareBank 1 SR-Bank converted from a savings bank to a public limited company (“limited liability savings bank”).

Source: Finans Norge, Statistics Norway, Norges Bank.

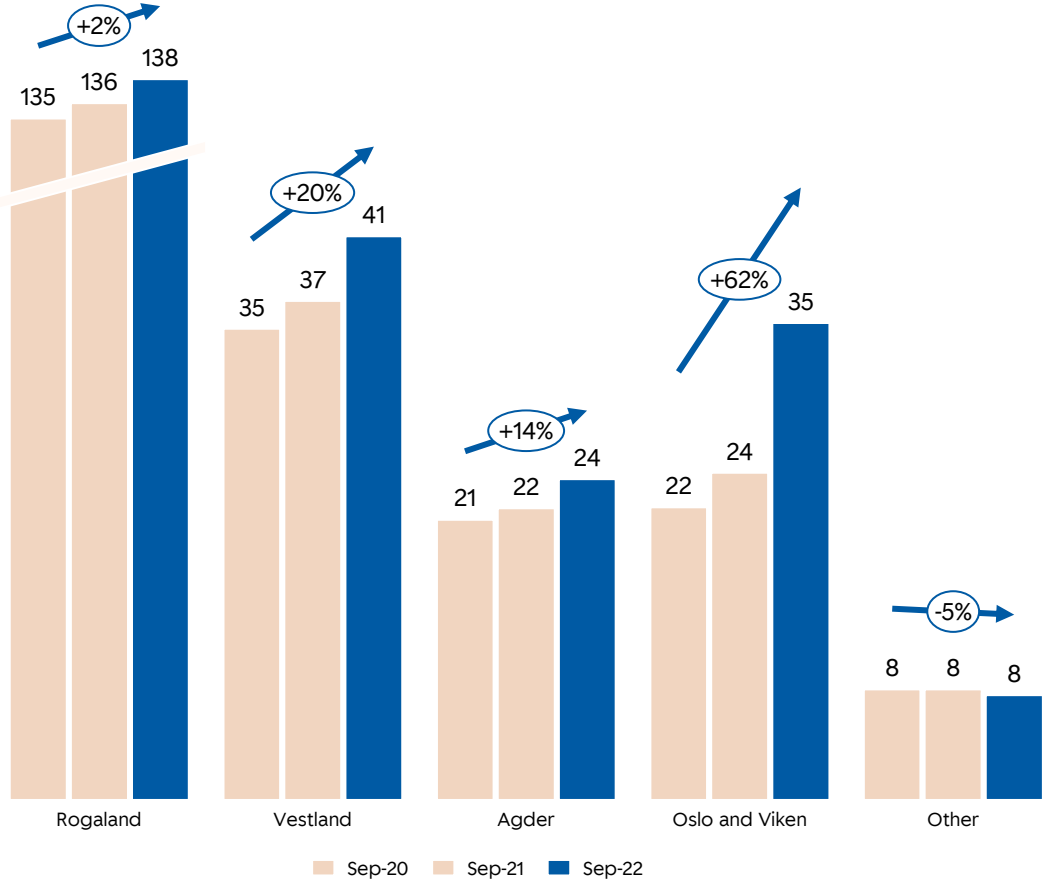
	Banks	Market share
1	DNB Bank ASA	37.1%
2	SpareBank 1 SR-Bank ASA	4.0%
3	SpareBank 1 SMN	3.4%
4	SpareBank 1 Østlandet	2.9%
5	Sparebanken Vest	2.8%

- Norway’s largest export region
- Unemployment rate on national average



Finance group for South of Norway

Lending volume in NOK billion.

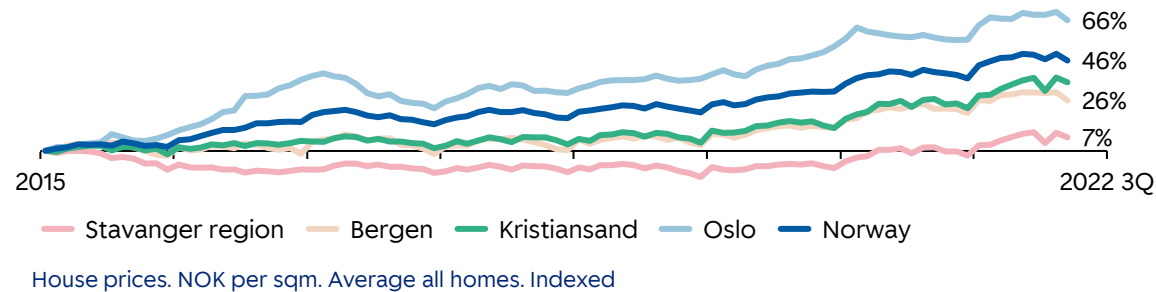


*Included in Stavanger is office: Domkirkeplassen, Hundvåg, Madla and Mariero.

Makro in Southern Norway

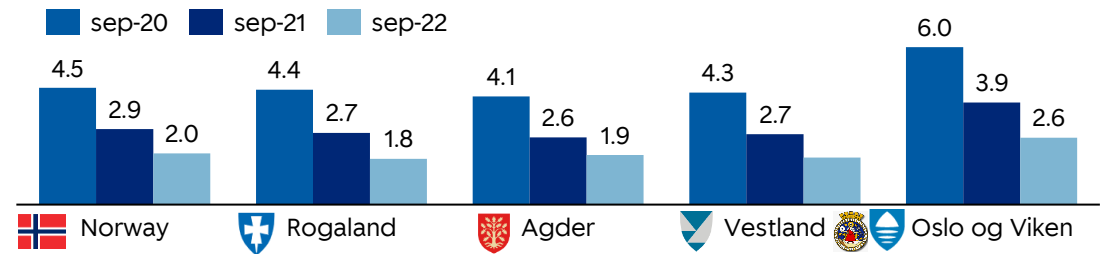
House price development

- Norwegian house prices have increased by 4% as at 30 September 2022



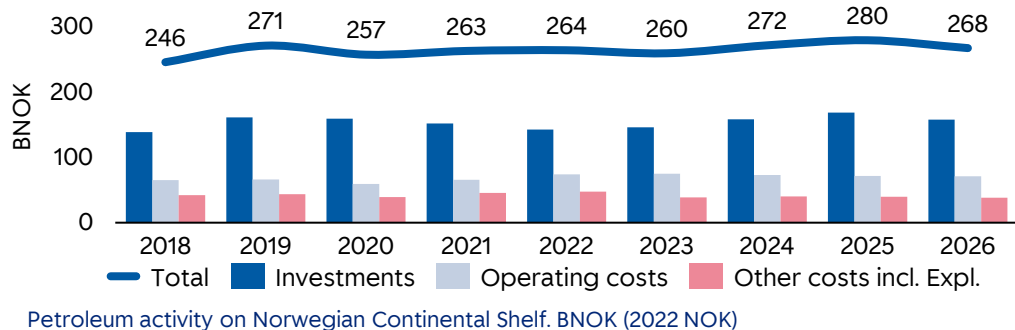
Unemployment rate (SSB AKU)

- Low unemployment rate in September



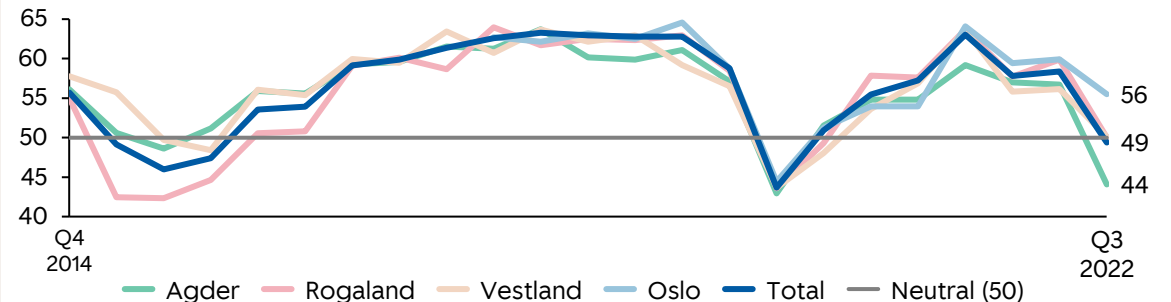
Investments on the Norwegian continental shelf

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



PMI – the companies' expectations

- Main index of 49 per cent as of the 3rd quarter of 2022
- High energy prices (and inflation) lead to major industry-specific differences



Increase in profit driven by solid growth and low impairment provisions

Result 3. quarter 2022

12.5%

Return on equity after tax

MNOK 1,044

Operating profit before tax

Result 30 September 2022

12.0%

Return on equity after tax

Pre-tax profit MNOK 2,986

MNOK -31

Impairments on lending and financial commitments

-0.02% of gross lending

9.4%

12 months lending growth

Retail market 6.9%
Corporate market 14.8%
SME and Agriculture 11.4%

8.8%

12 months deposit growth

Retail market 8.2%
Corporate market 9.5%
SME and Agriculture 7.5%

17.8%

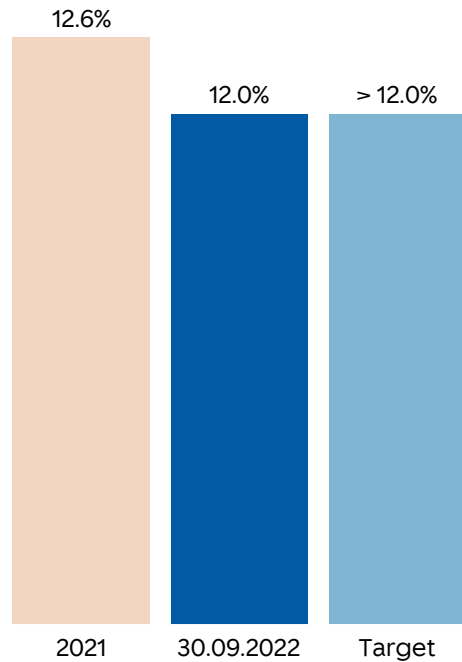
CET 1 capital ratio

41.2%

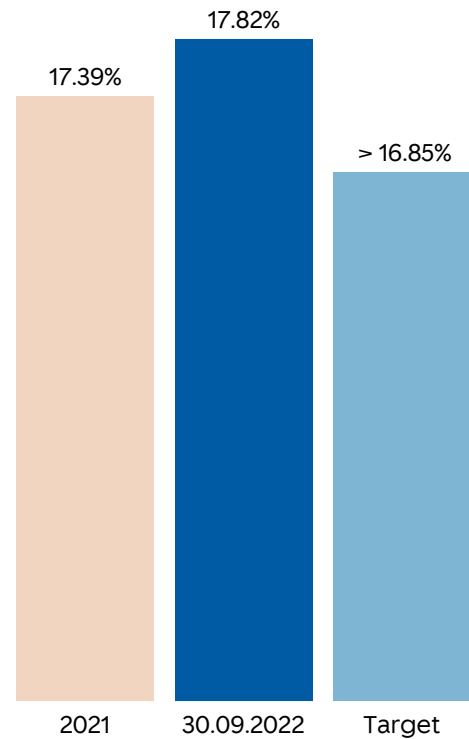
Cost to income ratio

Key figures and financial targets

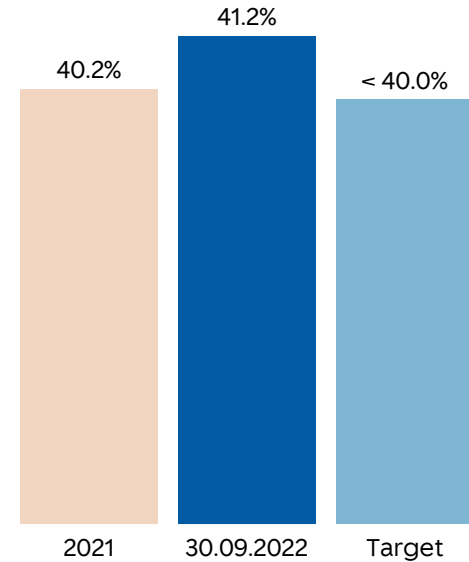
Return on equity



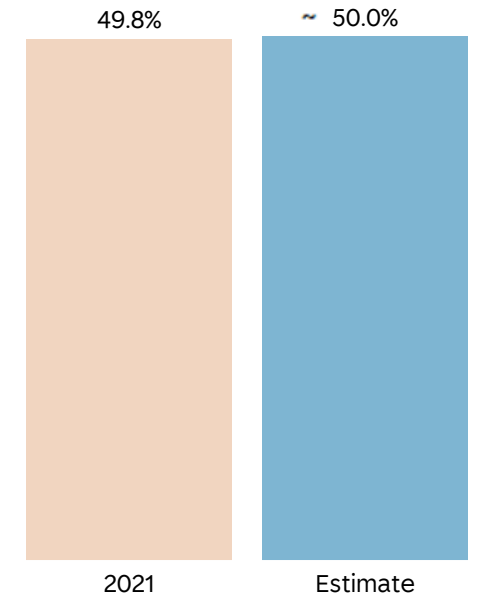
CET 1 capital ratio



Cost to income ratio

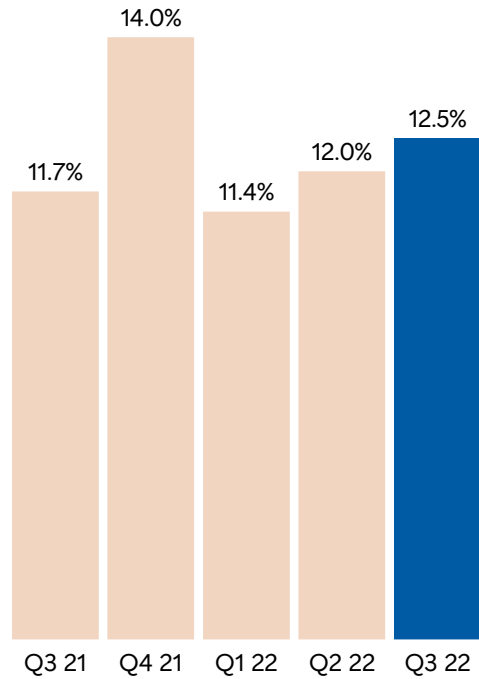


Dividend share

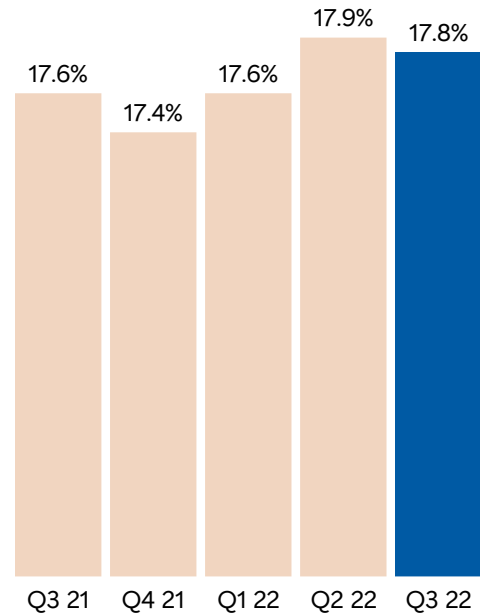


Key figures – quarterly development

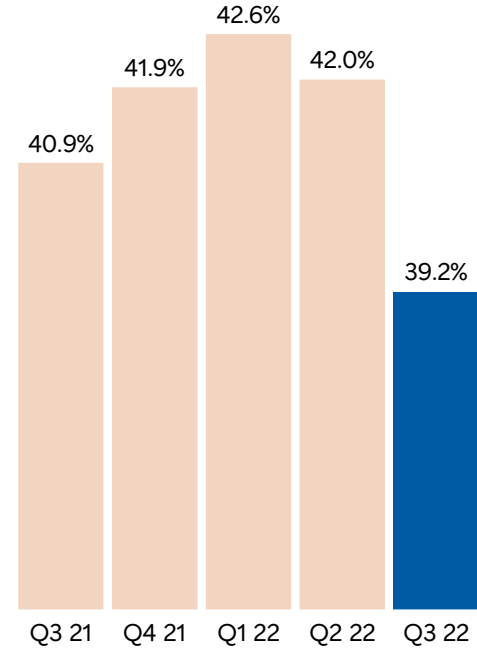
Return on equity



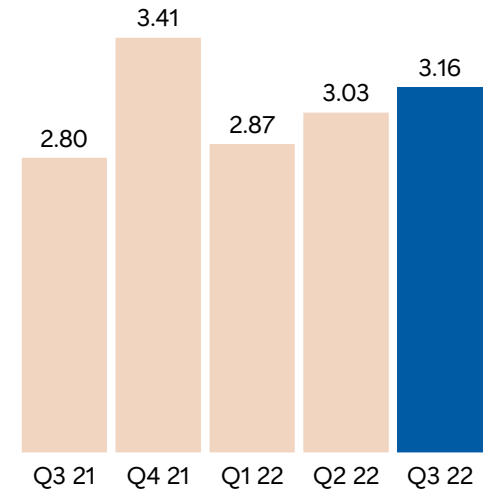
CET 1 capital ratio



Cost to income ratio



Earnings per share (NOK)

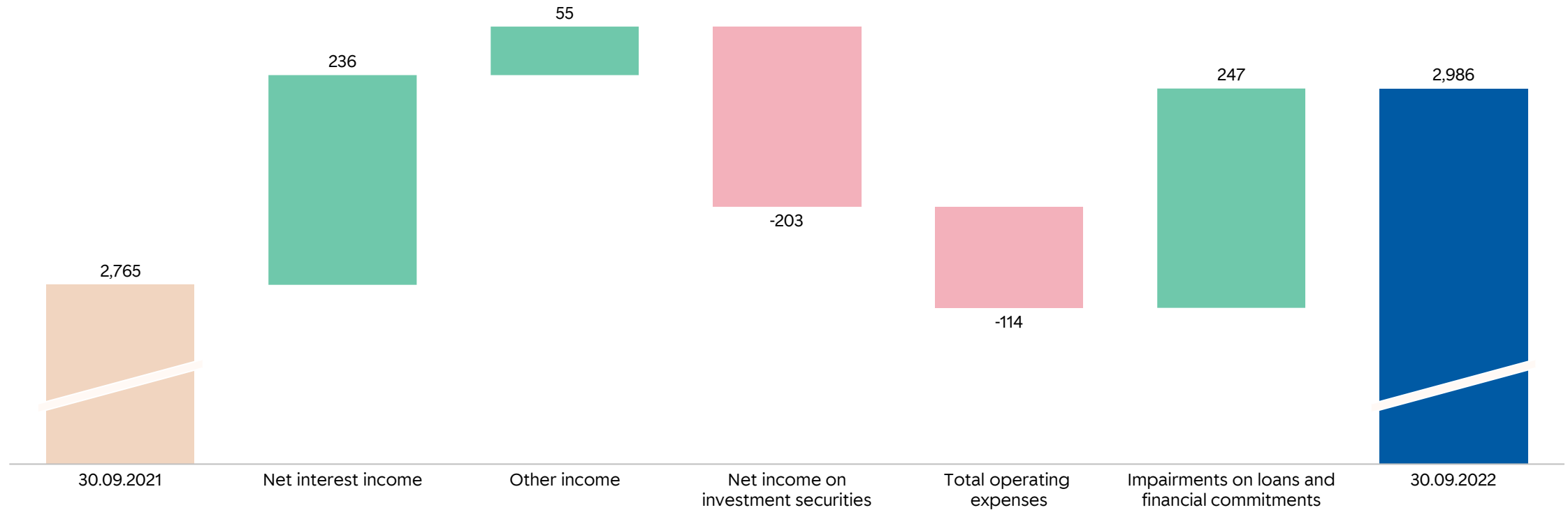


Income statement

Group Income Statement (MNOK)	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Net interest income	3,230	2,994	1,115	1,101	1,014	1,007	992
Net commission and other income	1,317	1,262	421	466	430	455	406
Net income on financial investments	481	684	190	104	187	342	231
Total income	5,028	4,940	1,726	1,671	1,631	1,804	1,629
Total operating expenses	2,073	1,959	676	702	695	755	666
Operating profit before impairments	2,955	2,981	1,050	969	936	1,049	963
Impairments on loans and financial commitments	-31	216	6	-52	15	-24	37
Pre-tax profit	2,986	2,765	1,044	1,021	921	1,073	926
Tax expense	608	498	215	225	168	184	193
Profit after tax	2,378	2,267	829	796	753	889	733

Change in profit 30.09.2021 - 30.09.2022

(NOK million)



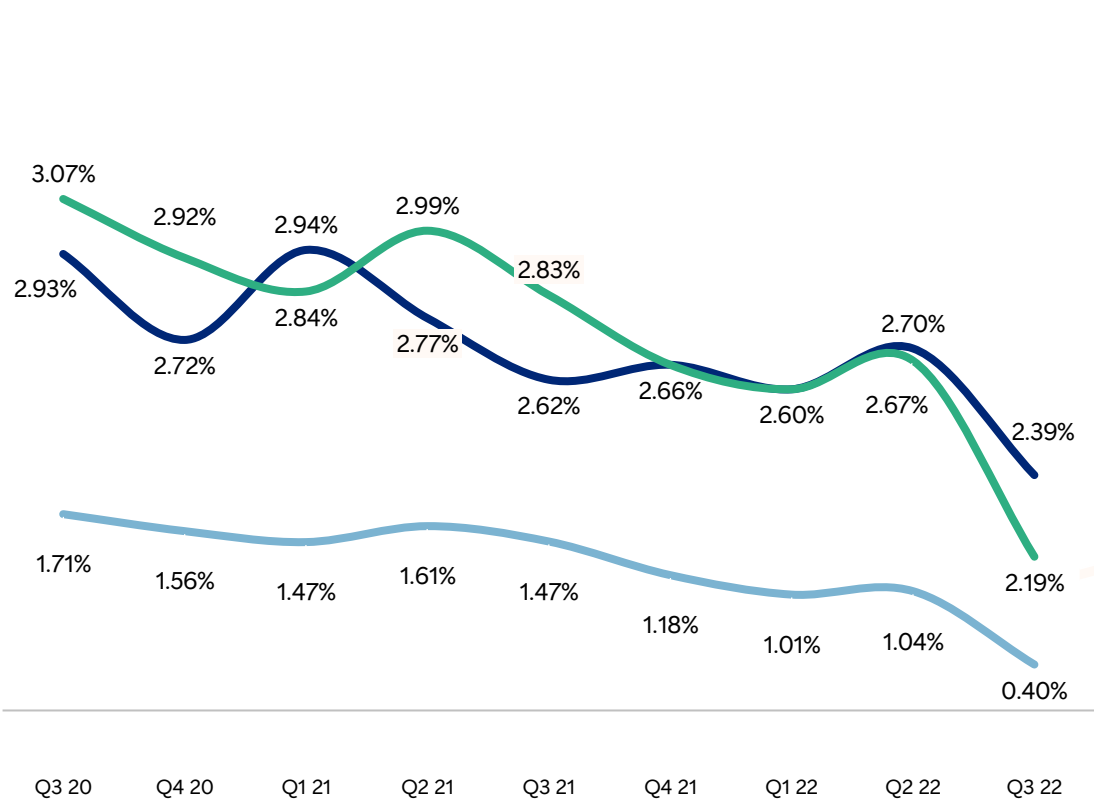
Key figures

	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Return on equity after tax (%)	12.0	12.1	12.5	12.0	11.4	14.0	11.7
Net interest margin (%)	1.37	1.36	1.37	1.40	1.33	1.32	1.31
Impairments on loans in % of gross loans	-0.02	0.13	0.01	-0.09	0.03	-0.04	0.07
Loans and financial commitments in Stage 3 in % of gross loans and financial commitments	1.39	1.78	1.39	1.38	1.40	1.46	1.78
Cost to income ratio	41.2	39.7	39.2	42.0	42.6	41.9	40.9
Annual growth in loans to customers gross incl. Covered bond company (%)	9.4	3.1	9.4	7.6	5.6	5.1	3.1
Annual growth in deposit from customers (%)	8.8	16.8	8.8	6.9	10.8	16.5	16.8
Total assets (BNOK)	334.3	297.0	334.3	318.6	318.3	304.4	297.0
Loans to customers gross (BNOK)	248.2	227.0	248.2	242.9	233.6	230.3	227.0
Risk weighted assets (BNOK)	131.6	126.6	131.6	129.6	129.2	128.0	126.6
Liquidity Coverage Ratio (LCR) (%)	181	160	181	151	155	168	160
Earnings per share (NOK)	9.06	8.68	3.16	3.03	2.87	3.41	2.80
Book value per share (NOK)	102.86	95.82	102.86	99.49	102.32	99.05	95.82

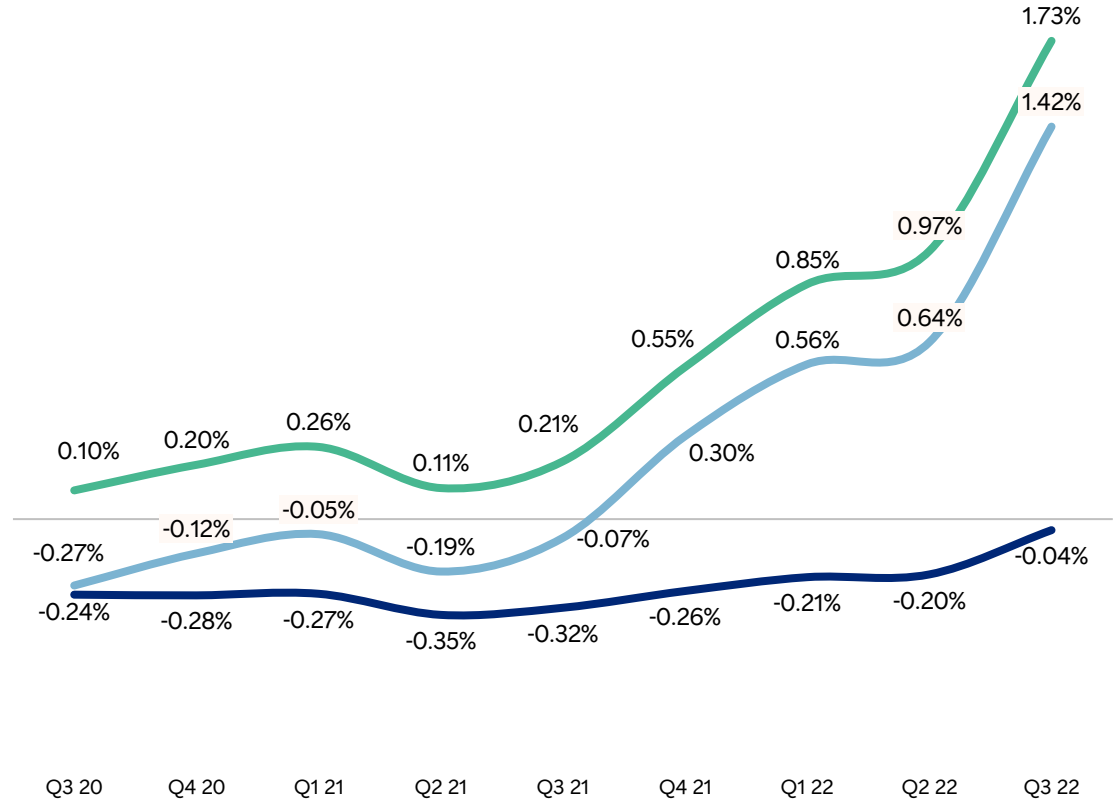
Lending and deposit margins

- Corporate market
- SME and Agriculture
- Retail market

Lending margins



Deposit margins

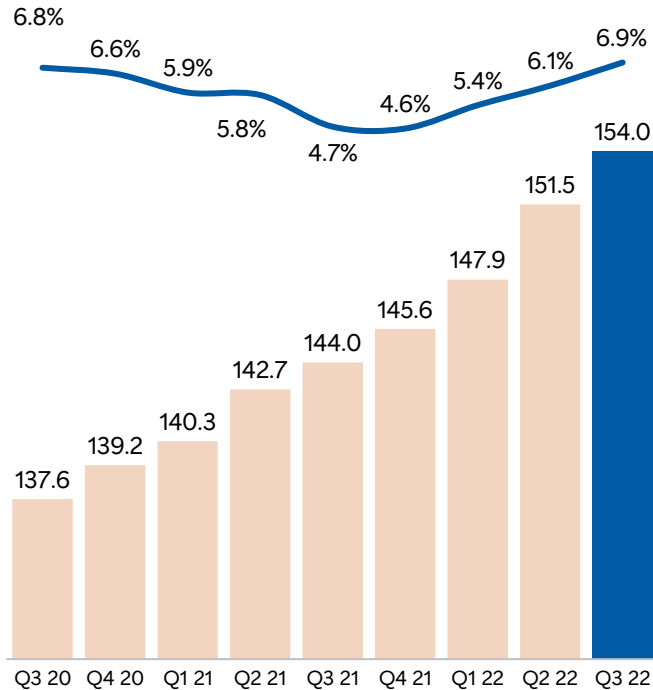


Definition: Average customer rate measured against 3-months NIBOR.

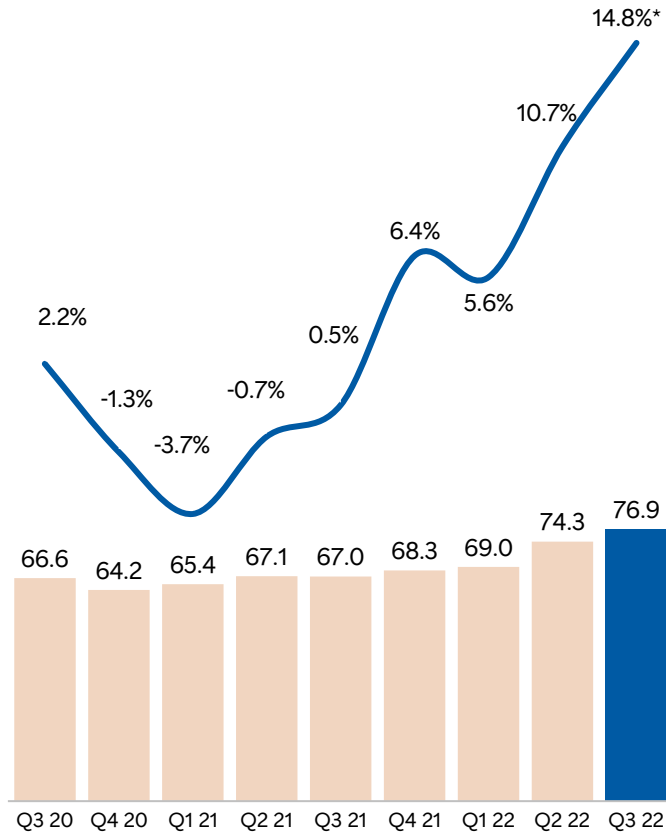
Lending volume and 12 months growth

Volume in NOK billion
12 months growth %

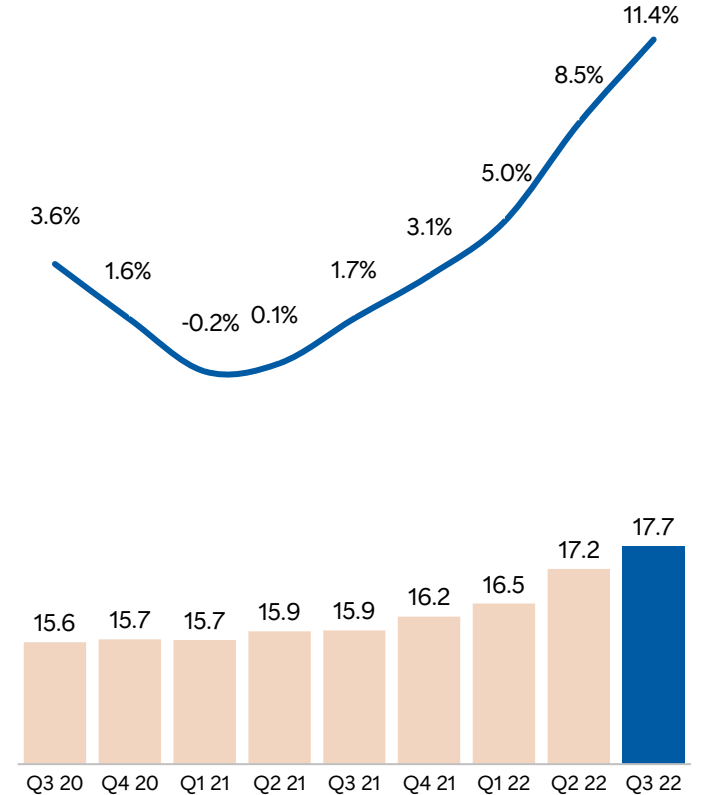
Retail market



Corporate market



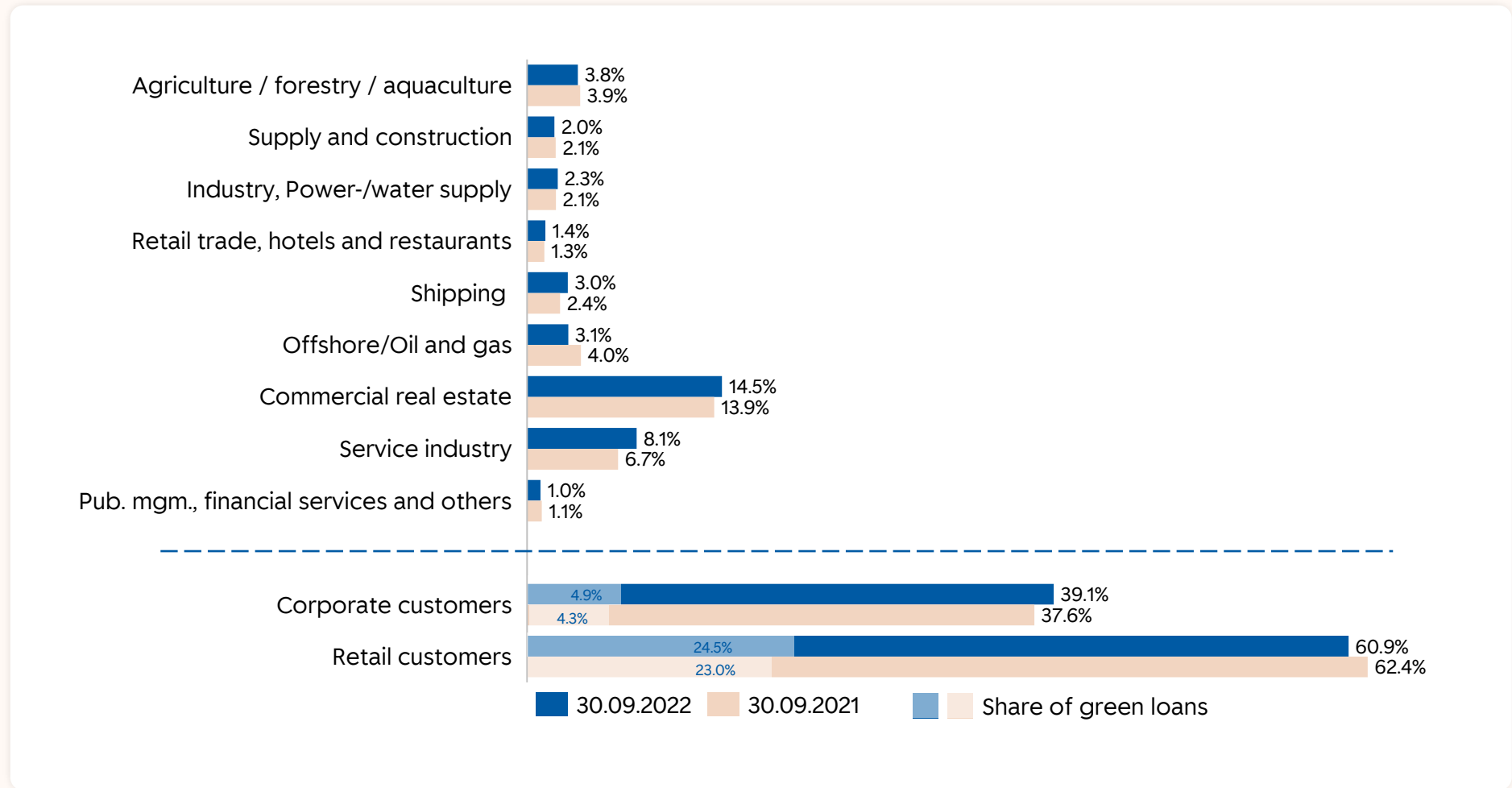
SME and Agriculture



*12 months lending growth in Corporate market excluding currency effect is 12.0%

Loan portfolio as at 30 September 2022

- Gross loans increased to NOK 248.2 billion from NOK 227.0 billion year over year
- 12-month growth in loans of 9.4%
- Loans to retail customers account for 60.9% of total loans

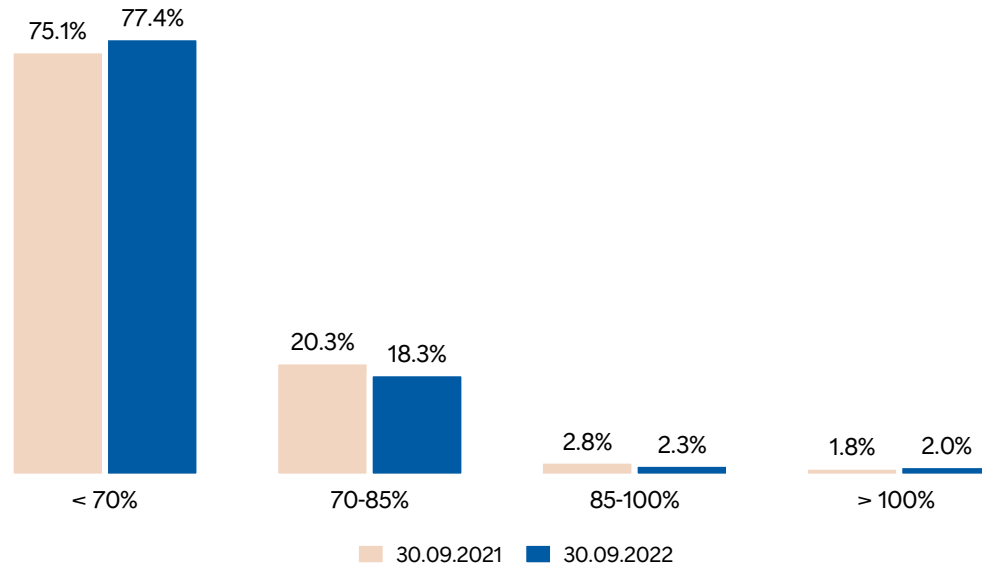


Loans before impairments, nominal amounts. Sector allocation in accordance with the standard categories from Statistics Norway. Some customers' classifications were changed in the third quarter of 2022, which resulted in changes to historical figures.

Loan to value ratio and RWA on home mortgage loans

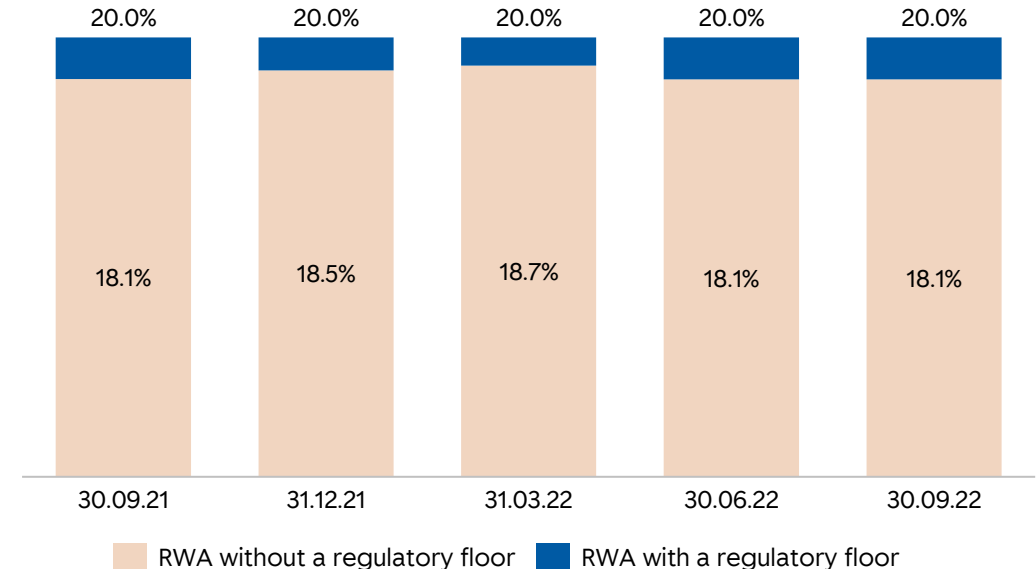
Loan to value ratio on home mortgage loans

- Increased share of volume with LTV below 70% is due to increased market values of collateral (housing).
- 95.4% of the exposure is within 85% of the assessed value of collateral.



Risk weight 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.

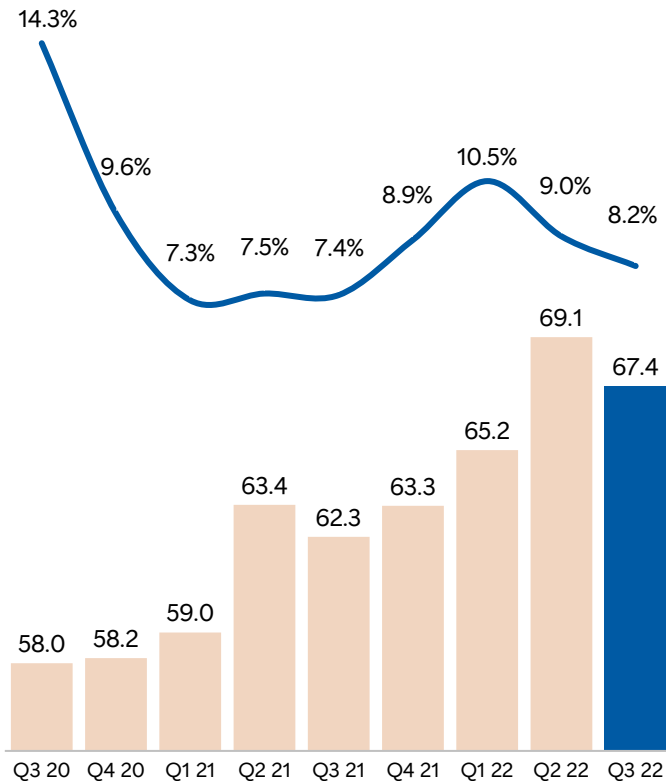


*In a total-distributed loan to value ratio, the entire loan is allocated to one and the same interval.
Home mortgages as defined in the Norwegian IRB framework; the value of the residential property must be at least 30% of a loan's security.*

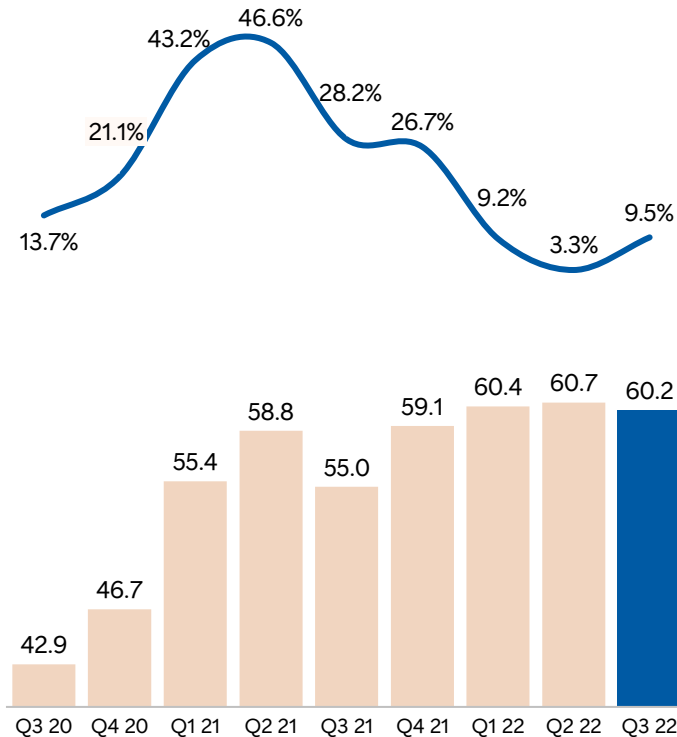
Deposit volume and 12 months growth

Volume in NOK Billion
12 months growth %

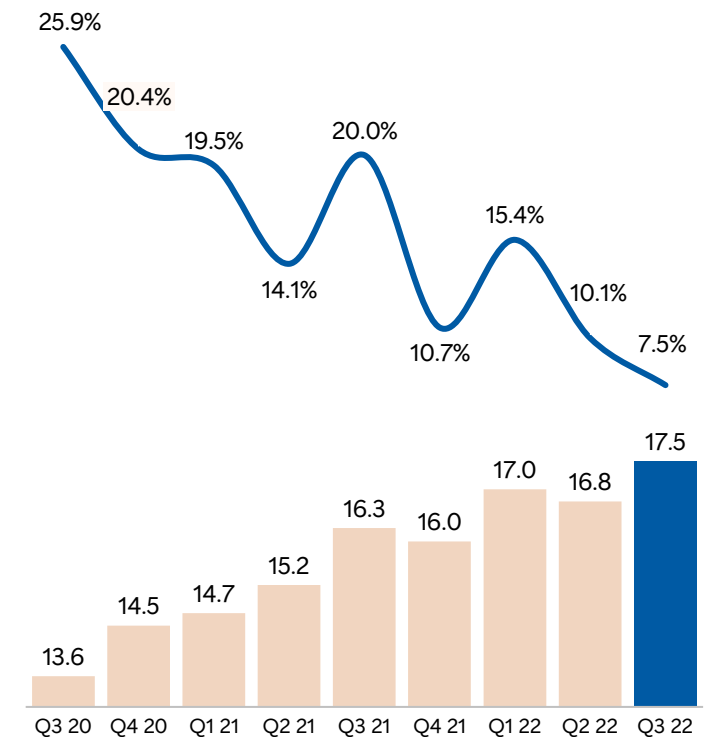
Retail market



Corporate market



SME and Agriculture



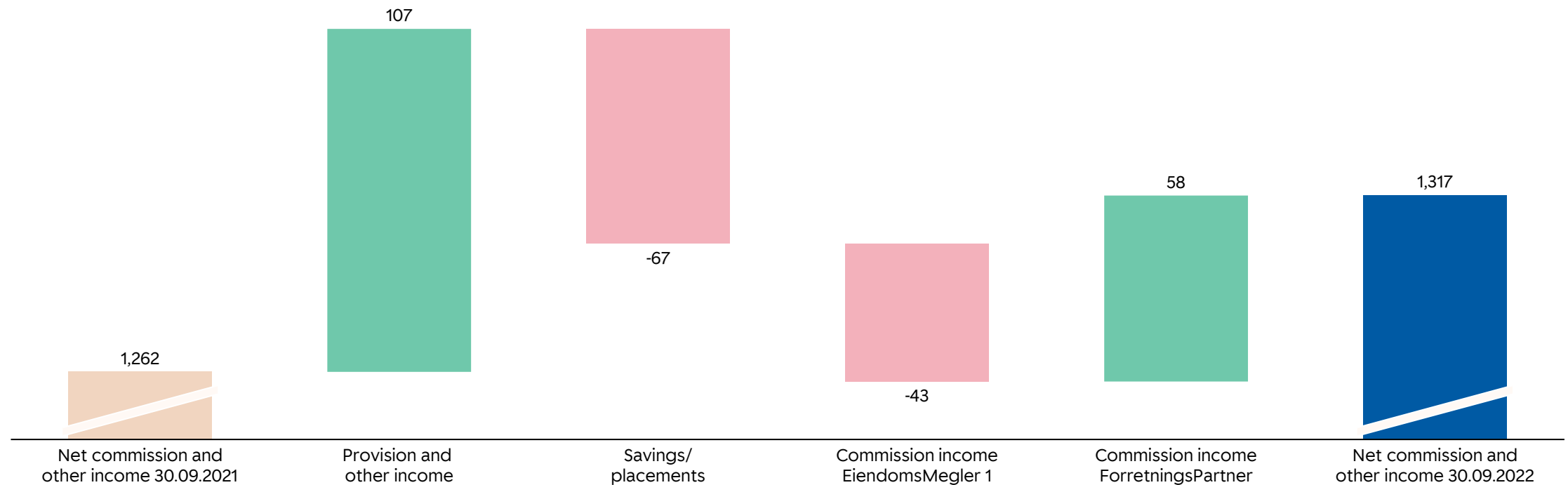
- In the last 12 months the total deposit volume has increased by NOK 11.7 billion to NOK 144 billion (8.8%).
- Deposit growth is 9.6% excl. public sector.
- Volatility in deposit growth in the Corporate market is mainly due to changes in deposits from public sector.

Net commission and other income

MNOK	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Payment facilities	231	175	88	73	70	70	64
Savings/placements	99	166	28	40	31	52	50
Insurance products	199	170	68	68	63	61	60
Commission income EiendomsMegler 1	300	343	92	120	88	96	101
Guarantee commission	88	78	30	26	32	28	30
Arrangement- and customer fees	91	92	31	27	33	50	18
Commission income ForretningsPartner	282	224	75	103	104	91	79
Other	27	14	9	9	9	7	4
Net commission and other income	1,317	1,262	421	466	430	455	406

Change in net commission and other income 30.09.2021 - 30.09.2022

(mill kr)



Net income on financial investments

MNOK	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Dividends	44	9	9	16	19	21	0
Investment income, associates	241	453	85	82	74	223	151
Securities gains/losses	-143	136	-61	-91	9	56	4
• of which capital change in shares and certificates	31	200	5	-21	47	96	27
• of which capital change in certificates and bonds incl. derivatives	-174	-64	-66	-70	-38	-40	-23
Currency/interest gains/losses	339	86	157	97	85	42	76
• of which currency customer- and own-account trading	155	101	52	49	54	42	38
• of which value change basiswap and other IFRS-effects	184	-15	105	48	31	0	38
Net income on financial investments	481	684	190	104	187	342	231

When a basiswap is defined as a hedging instrument, changes in "basis spread" is recognized through other comprehensive income.

Subsidiaries

Company	MNOK	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
SR-Boligkreditt AS	Operating profit before tax	1,225	565	562	210	453	274	311
SpareBank 1 SR-Bank Forretningspartner AS*	Operating profit before tax	15	30	1	11	3	4	12
EiendomsMegler 1 SR-Eiendom AS	Number of sales	4,962	5,809	1,485	1,972	1,505	1,558	1,713
	Operating profit before tax	32	51	1	28	3	9	4
FinStart Nordic AS	Operating profit before tax	34	72	22	14	-2	13	3
Monio AS	Operating profit before tax	-10	54	-2	-3	-5	-5	-4
Others	Operating profit before tax	-11	-15	-3	-8	-	-9	-1
Total subsidiaries	Profit before tax	1,285	757	581	252	452	286	325

*The result in ForretningsPartner includes amortisation of intangible assets of NOK 4.8 million (NOK 3.9 million as at 30 September 2021).

Ownership interests

Company	MNOK	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
SpareBank 1 Gruppen AS	Interest ownership (%)	19.5	19.5	19.5	19.5	19.5	19.5	19.5
	Profitshare after tax	47	298	17	17	13	173	83
BN Bank ASA	Interest ownership (%)	35.0	35.0	35.0	35.0	35.0	35.0	35.0
	Profitshare after tax	149	122	53	47	49	42	40
SpareBank 1 Forvaltning AS*	Interest ownership (%)	35.8	24.9	35.8	35.8	38.0	36.3	24.9
	Profitshare after tax	53	22	17	20	16	14	16
SpareBank 1 Kreditt AS	Interest ownership (%)	16.1	17.1	16.1	16.1	17.1	17.1	17.1
	Profitshare after tax	8	10	3	2	3	1	9
SpareBank 1 Betaling AS	Interest ownership (%)	19.2	19.8	19.2	19.2	19.2	19.2	19.8
	Profitshare after tax	-9	-6	-3	-1	-5	-8	-1
Others	Profitshare after tax	0	8	-1	1	1	1	2
Total ownership interests	Profitshare after tax	248	454	86	86	77	223	149
FinStart Nordic AS**	Profitshare after tax	-7	-1	0	-4	-3	0	2
Total ownership interests in the Group	Profitshare after tax	241	453	86	82	74	223	151

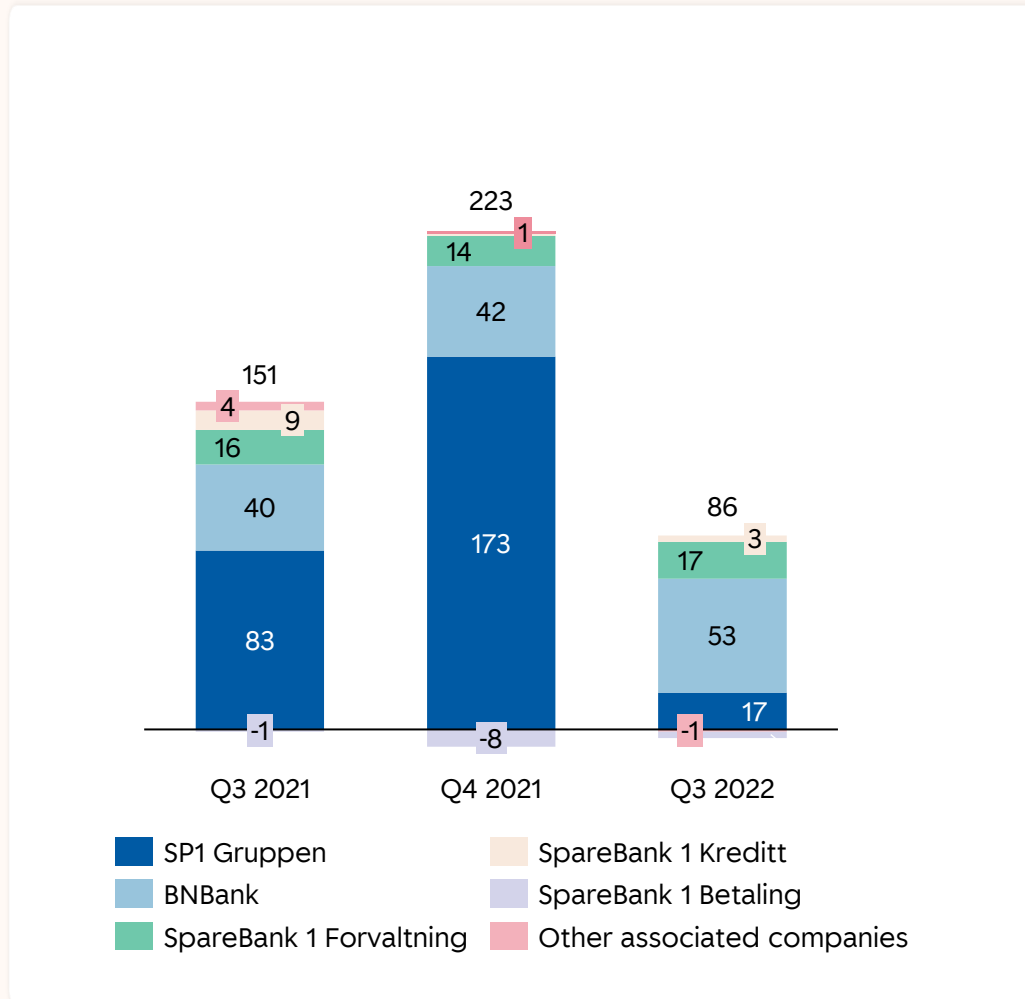
*The establishment of the SpareBank 1 Forvaltning Group was approved by The Norwegian FSA in the spring of 2021, and the company was transferred from SpareBank 1 Gruppen to the alliance banks in May 2021.

**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.

Ownership interests

Profit after tax

(MNOK)



Strong brands



SpareBank 1 Gruppen

Alliance collaboration on products under a joint brand, including Fremtind and SpareBank 1 Forsikring

SpareBank 1 Forvaltning

ODIN Forvaltning
SpareBank 1 Kapitalforvaltning
SpareBank 1 VPS
SR-Forvaltning

BN Bank

Nationwide bank in the retail and corporate market

SpareBank 1 Betaling

SpareBank 1's holding company for their share of Vipps payment solutions

SpareBank 1 Kreditt

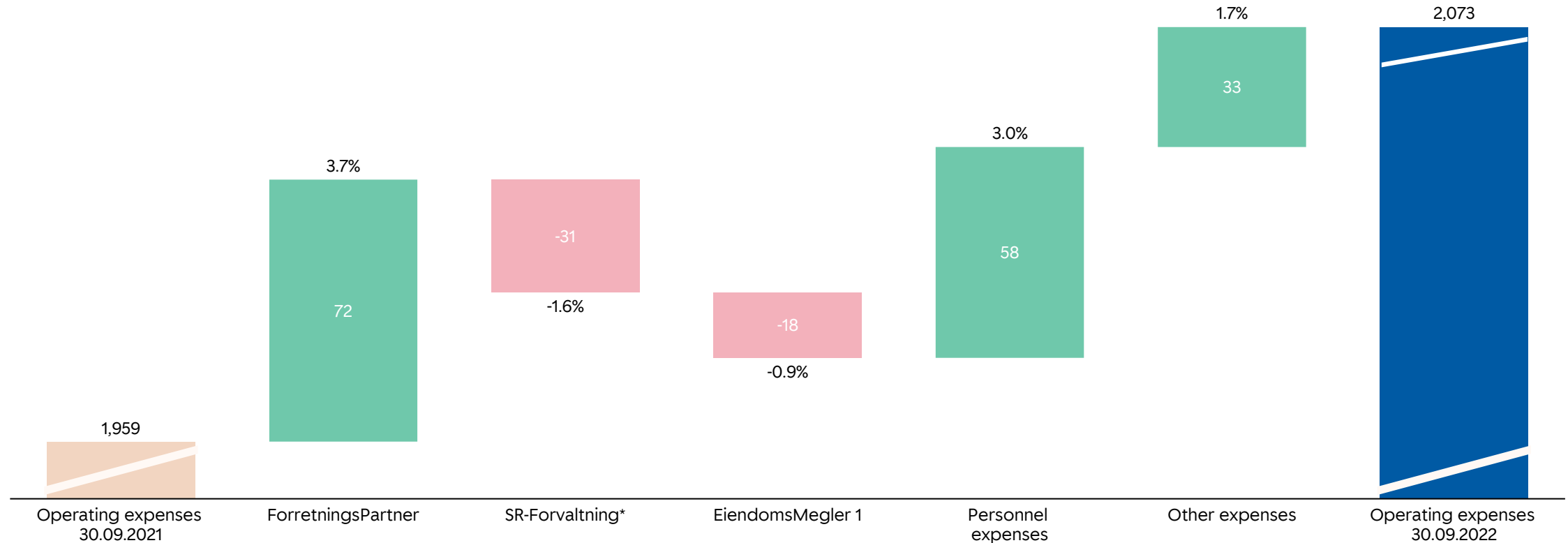


Operating expenses

MNOK	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Total personnel expenses	1,311	1,237	428	438	445	485	432
IT expenses	293	282	100	96	97	99	93
Marketing	65	55	19	25	21	26	18
Administrative expenses	70	45	25	27	18	21	17
Operating expenses from real estate	36	27	13	12	11	10	10
Other operating expenses	167	180	50	64	53	72	53
Total operating expenses	631	589	207	224	200	228	191
Depreciation and impairments	131	133	41	40	50	42	43
Total operating expenses	2,073	1,959	676	702	695	755	666

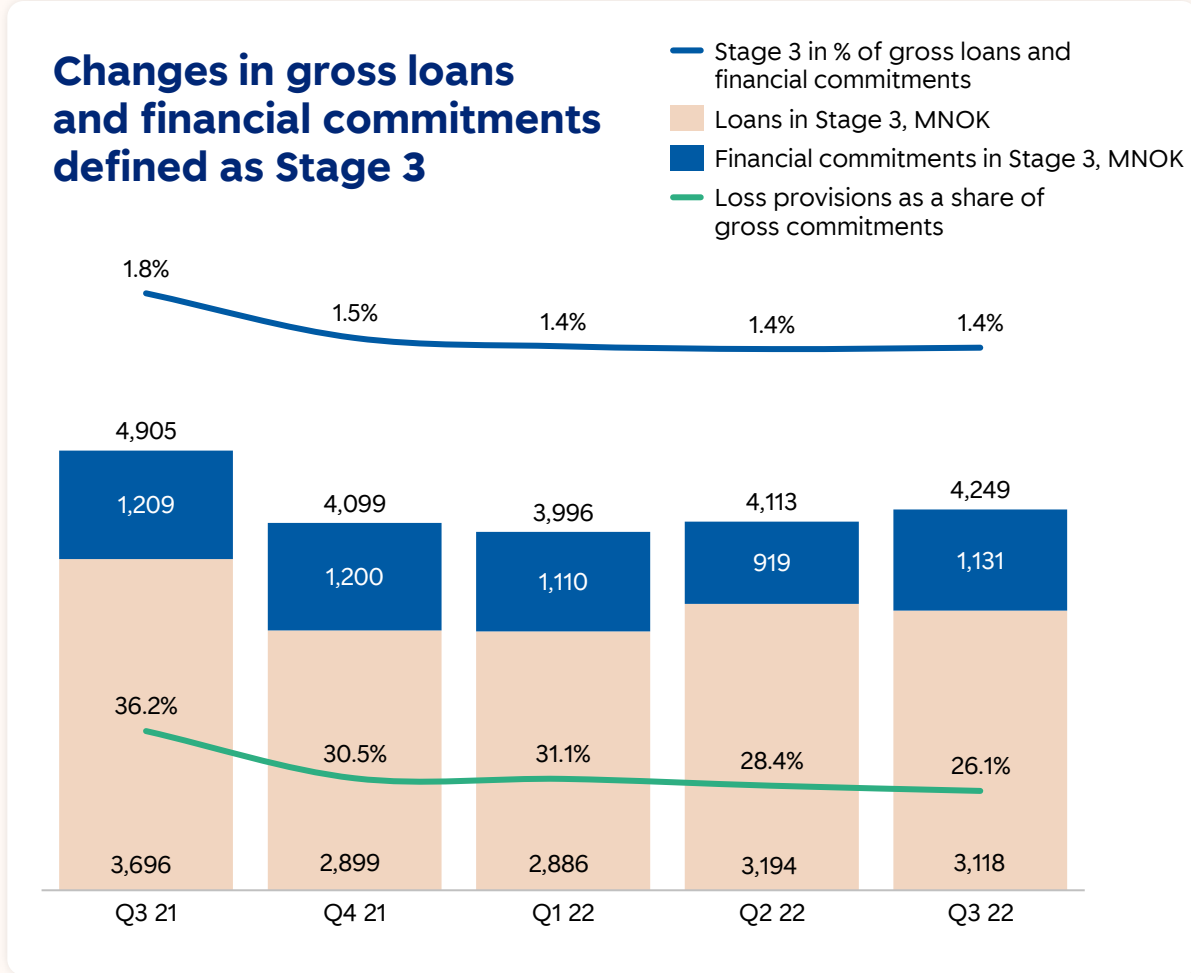
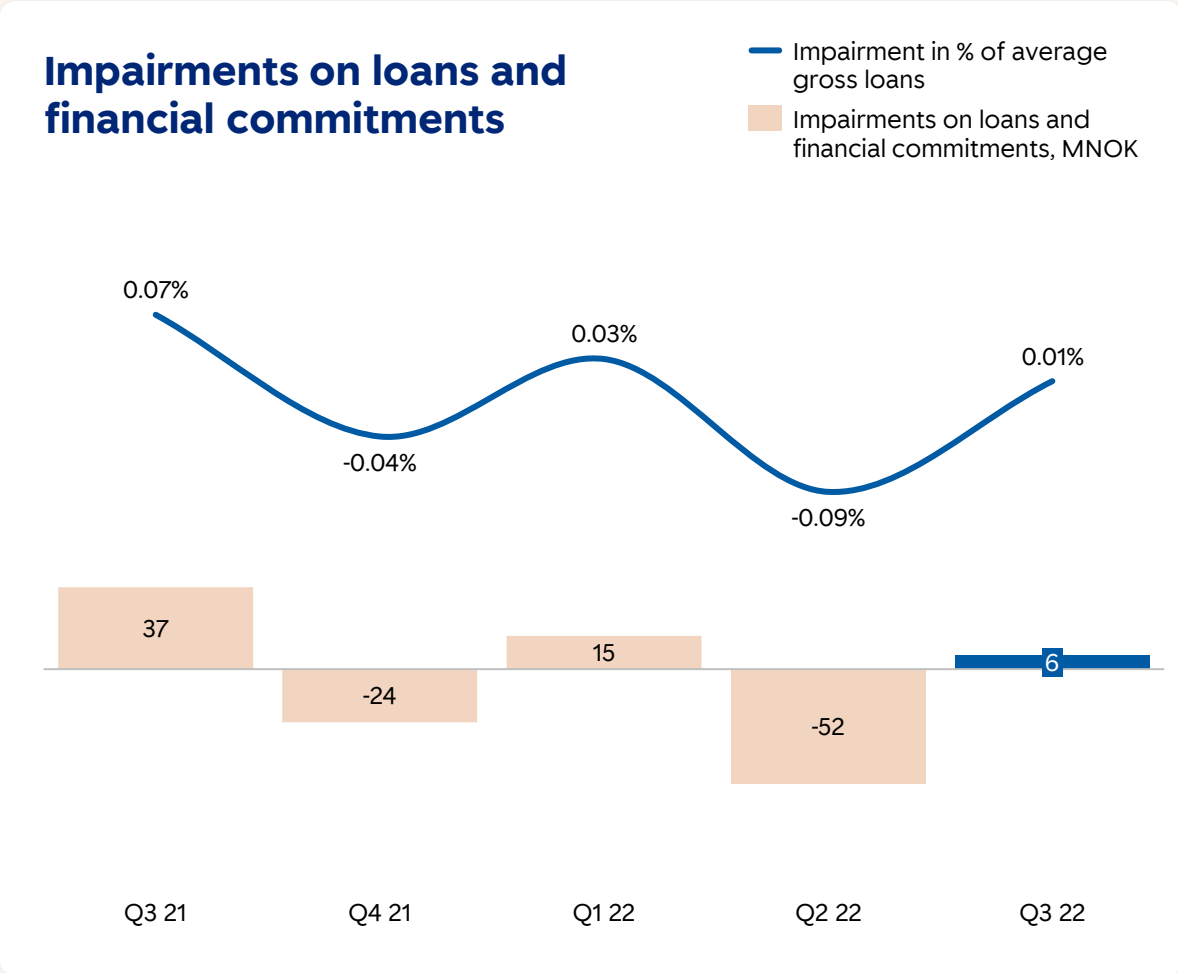
Changes in operating expenses 30.09.2021 - 30.09.2022

(NOK million)



*SR-Forvaltning AS was acquired by SpareBank 1 Forvaltning AS on 29 December 2021.

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



Impairments on loans and financial commitments

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

	30.09.2022	30.09.2021	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Corporate market	-60	202	-13	-74	27	26	35
SME and Agriculture	24	24	27	8	-11	-21	11
Retail market	5	-10	-8	14	-1	-29	-9
Total impairments	-31	216	6	-52	15	-24	37

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

	30.09.2022	30.09.2021	30.09.2022	30.06.2022	31.03.2022	31.12.2021	30.09.2021
Corporate market	1,425	2,113	1,425	1,437	1,516	1,495	2,113
SME and Agriculture	202	231	202	196	198	211	231
Retail market	169	180	169	180	168	168	180
Total impairments	1,796	2,524	1,796	1,813	1,882	1,874	2,524

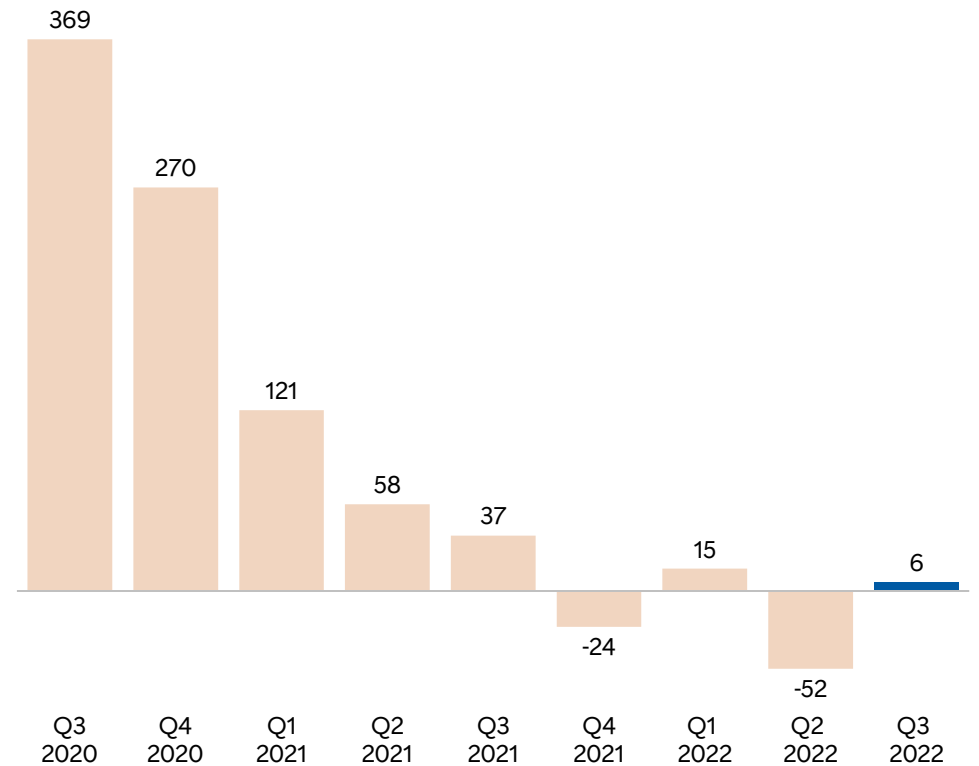
Impairments per quarter

SR-Bank's net impairments on loans and financial liabilities are reduced with NOK 247 million from 30 September 2021 to 30 September 2022

Following a thorough assessment of the current macro situation, SR-Bank has taken sound steps to ensure resilience at a volatile time:

- Continuous effort to diversify the portfolio and be adaptable in relation to the current market situation
- Close monitoring of customers and preventive work have been important tools in maintaining a good risk profile in the loan portfolio
- Continued focus on avoiding any build-up of sector concentration risk
 - protective measures to reduce exposure in volatile industries
 - stricter limits related to large exposures

This is intended to improve SR-Bank's robustness in order to provide increased financial leeway in any new challenging situations

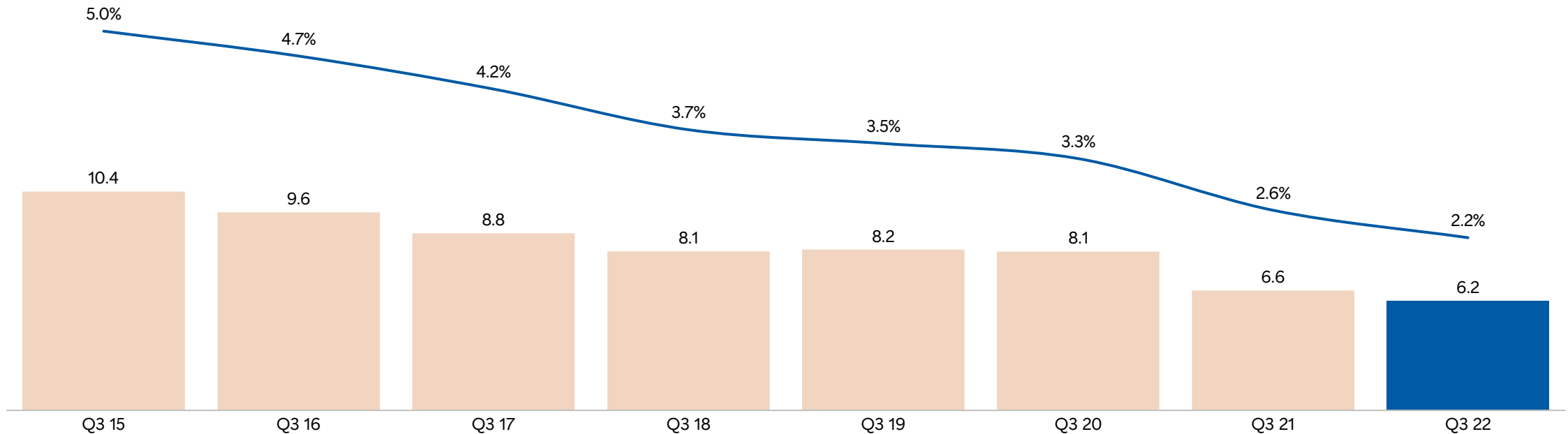


Reduced exposure to the offshore sector

Offshore NOK billion
Share of EAD

Offshore

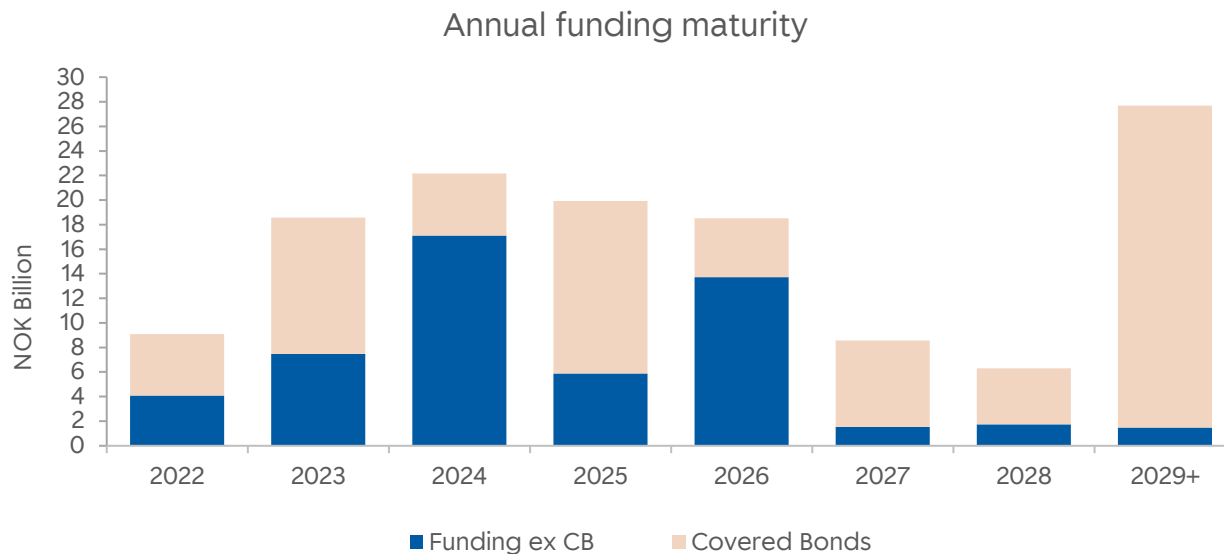
- EAD NOK 6.2 billion, 2.2% of the bank's total EAD*
- Exposure primarily to industrial oriented shipping companies with integrated organization (Offshore service vessels, Rig and Seismic vessels)



*EAD: Exposure at default.

Funding

- NSFR* 127%
- LCR** 181%
- NOK 22.0 billion net refinancing need over the next 12 months
- Deposit to loans ratio 58.1%
- 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

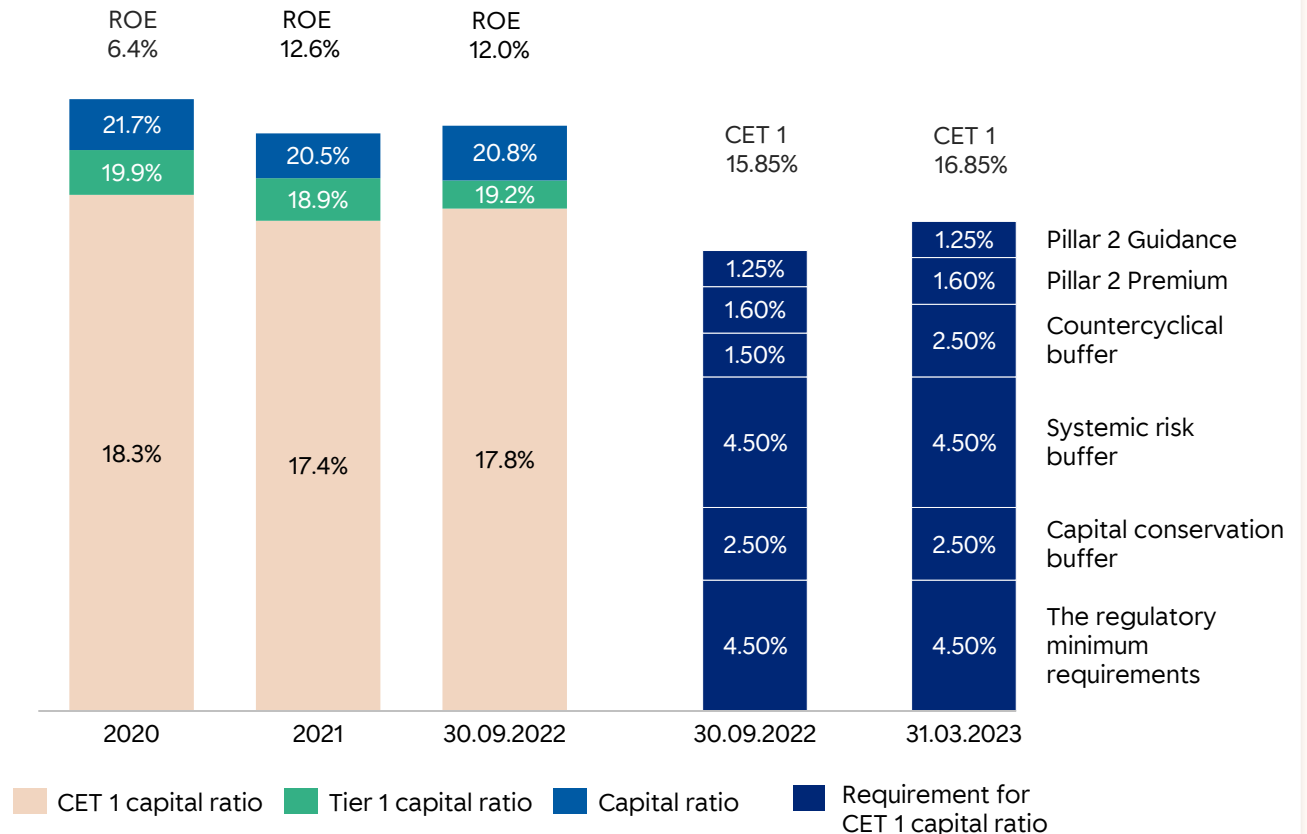
Euro Medium Term Covered Note Programme

*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.

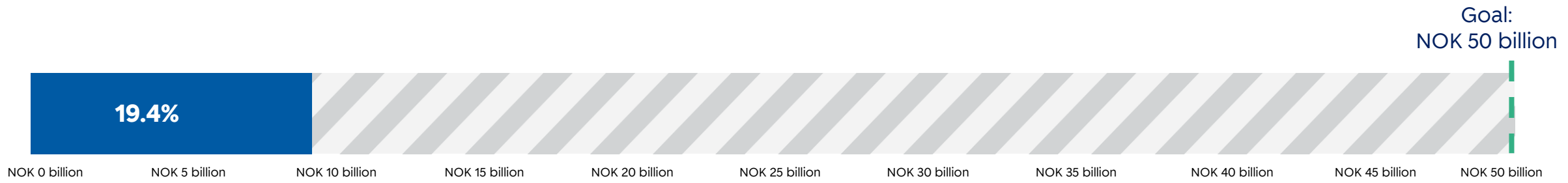
Solid capital ratio

- The authorities' minimum requirement for the CET 1 capital ratio is 15.85% at the end of third quarter of 2022
- The group's CET 1 capital ratio target is minimum 16.85% incl. 1.25% in management buffer and maximum countercyclical buffer of 2.5%
- The EU Banking Package, CRR II/CRD V, entered into force in Norway in the second quarter of 2022, with a positive effect of 47 bp on the CET capital ratio
- In December 2021, a decision was made to increase the countercyclical buffer requirement by 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
- The leverage ratio is 6.8% as at 30 September 2022, well above the minimum requirement at 5.0%



Financing sustainable activities

Goal: Finance and facilitate NOK 50 billion in sustainable activities by the end of 2030



Sustainable loans for Corporate market

Corporate market has per 3. quarter 2022 financed and facilitated approximately NOK 9.7 billion qualified according to framework for sustainable financing.



Facilitation through SR-Markets

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

ESG100

One of the Nordic region's best banks

- Best practice reporting on sustainability
- Clear strategy and measurable ambitions
- Good corporate sustainability structure

SpareBank 1
SR-BANK



What do the grades mean?

A Excellent reporting in line with best practice. Good description of material issues and performance in these areas. Clear strategy and specific, quantifiable targets.

B Good reporting that covers important issues. Includes a materiality assessment, is based on a recognised reporting standard, and provides some specific, quantifiable targets.

C Includes basic sustainability reporting with insufficient data or targets for some criteria.

D Reporting on some issues but lacks a systematic approach.

E An attempt at sustainability reporting but no recognised standard is followed. Difficult to gauge priorities and quantifiable information is lacking.

F No reporting or very incomplete reporting.

SpareBank 1
SR-BANK

New loan guarantee scheme

We are ready to support companies

- Bank loans for particularly vulnerable companies experiencing acute liquidity shortages
- The government guarantees 90% of the amount
- Also need to put in place fixed price energy options for companies



Outlook

The economy is cooling down

- The Norwegian economy is growing, although there is uncertainty going forward
- Market turmoil is impacting financial markets and companies
- Norges Bank is raising its policy rate due to high inflation



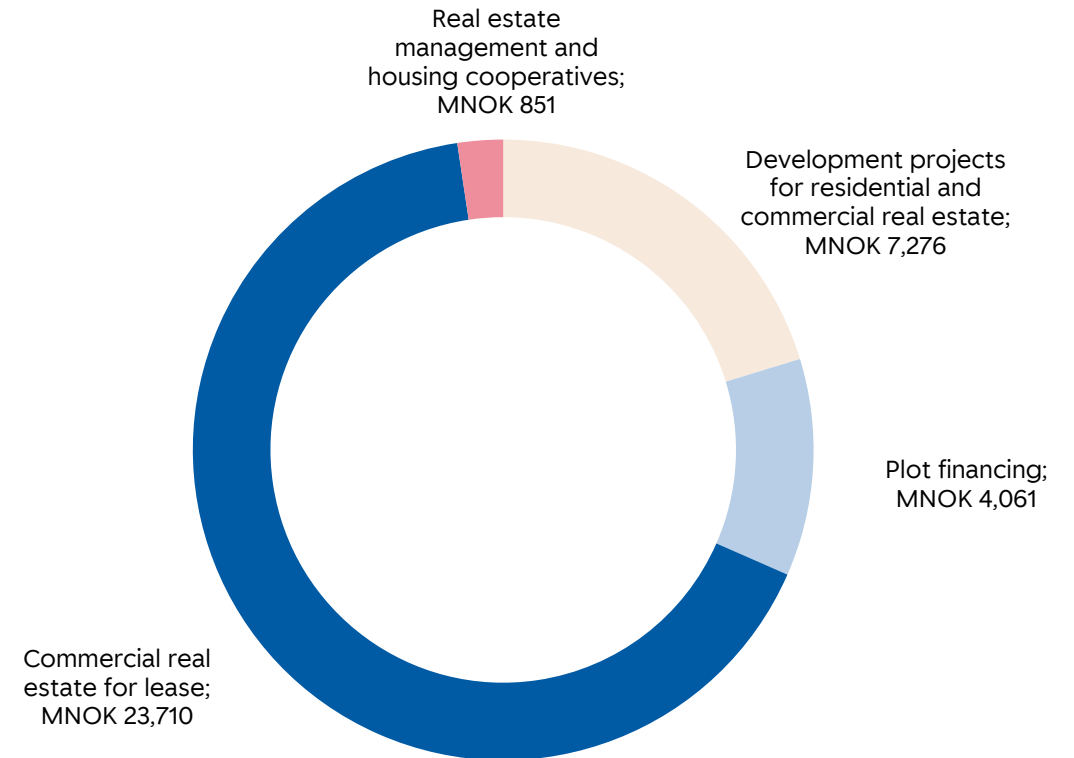
APPENDIX

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

Lending to commercial real estate

13.0% (NOK 35.9 billion) of total EAD* is related to commercial real estate

- Commercial real estate for lease
 - EAD NOK 23.7 billion, 8.6% 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.
- Plot financing
 - EAD NOK 4.1 billion, 1.5% of the bank's total EAD
 - Plot financing is mostly included as part of other financing for contractors and property developers
- Development projects for residential and commercial real estate
 - EAD NOK 7.3 billion, 2.6% of the bank's total EAD
 - Minimum pre-sale requirement is 70%
- Real estate management and housing cooperatives
 - EAD NOK 0.8 billion, 0.3% of the bank's total EAD

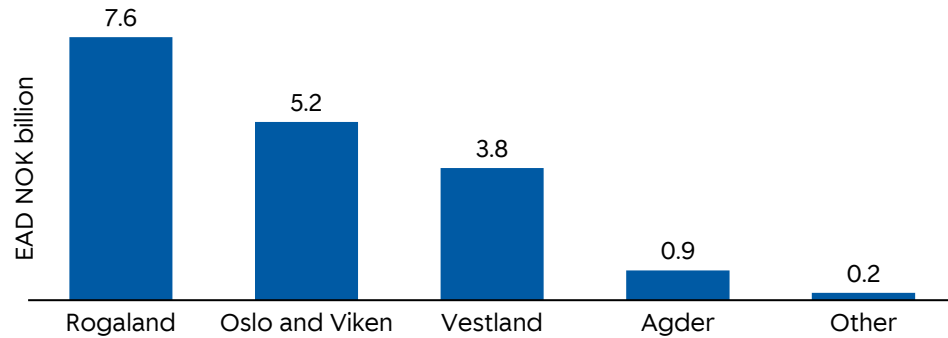


*EAD: Exposure at default.

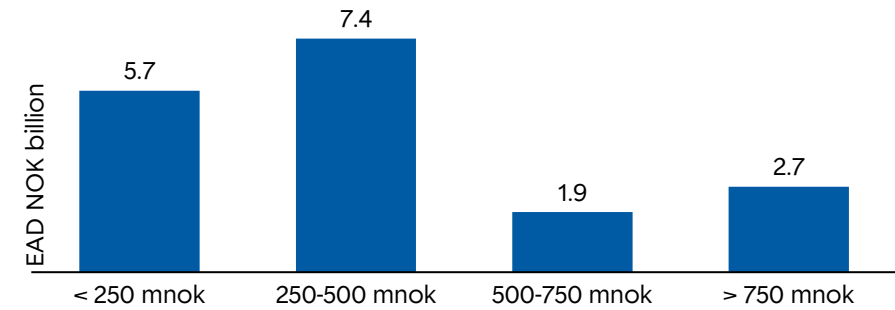
Commercial real estate for lease

(Exposures larger than NOK 0.1 billion ~ 75 % of total EAD)

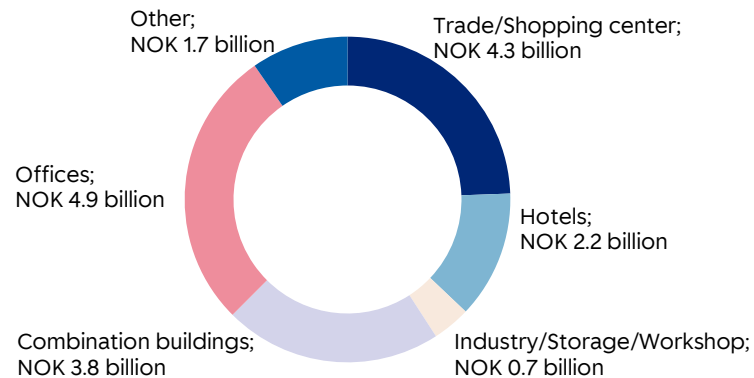
Loan portfolio distributed by region



Loan portfolio distributed by size of loan



Loan portfolio distributed by customer group



Distribution of loan portfolio based on default classes

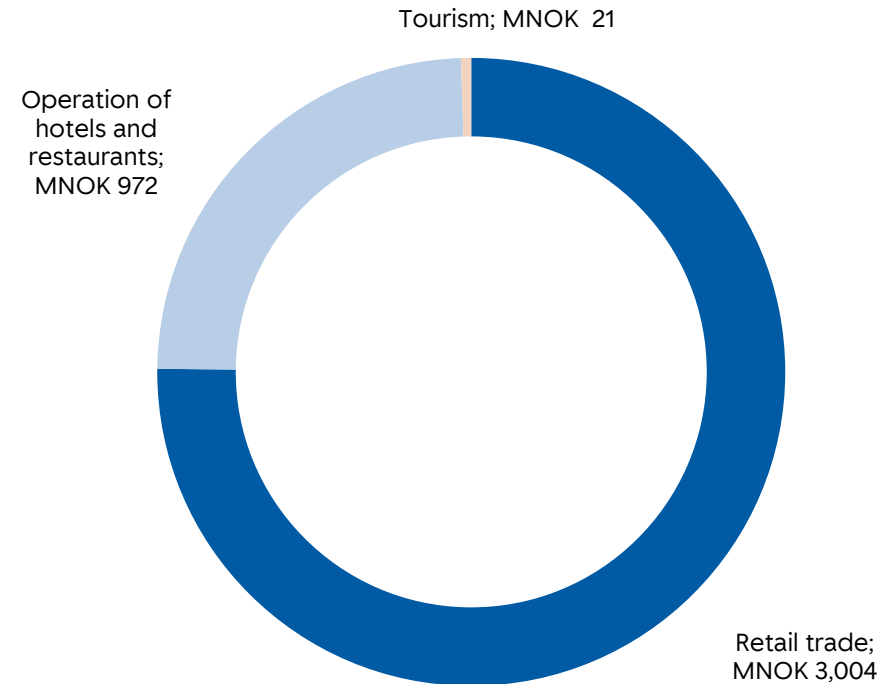
Default classes	EAD (NOK billion)	Share
A	4.6	26%
B	1.7	10%
C	5.0	28%
D	1.9	11%
E	2.5	14%
F	1.8	10%
G	0.3	1%

*EAD: Exposure at default.

Lending to retail trade, hotels and restaurants

1.4% (NOK 4.0 billion) of total EAD* is related to retail trade, hotels and restaurants

- Retail trade
 - EAD NOK 3.0 billion, 1.1% of the bank's total EAD
- Operation of hotels and restaurants
 - EAD NOK 1.0 billion, 0.3% of the bank's total EAD
- Tourism
 - EAD NOK 0.02 billion, 0.01% of the bank's total EAD



*EAD: Exposure at default.

Lending to oil and offshore

3.4% (NOK 9.5 billion) of total EAD* is related to oil operations

- Oil services

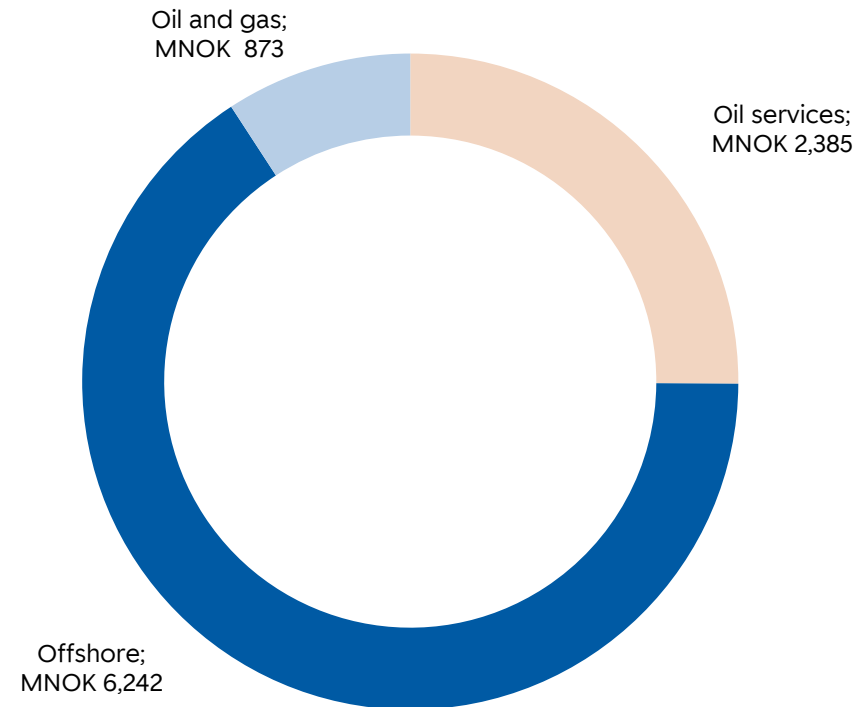
- EAD NOK 2.4 billion, 0.9% of the bank's total EAD
- Funding of operating capital through current and fixed assets, as well as guarantees

- Exploration and production companies

- EAD NOK 0.9 billion, 0.3% of the bank's total EAD
- Exposure primarily to companies with activities on the Norwegian continental shelf

- Offshore

- EAD NOK 6.2 billion, 2.2% of the bank's total EAD
- Exposure primarily to industrial-oriented shipping companies with integrated organization (Offshore service vessels, Rig and Seismic vessels)

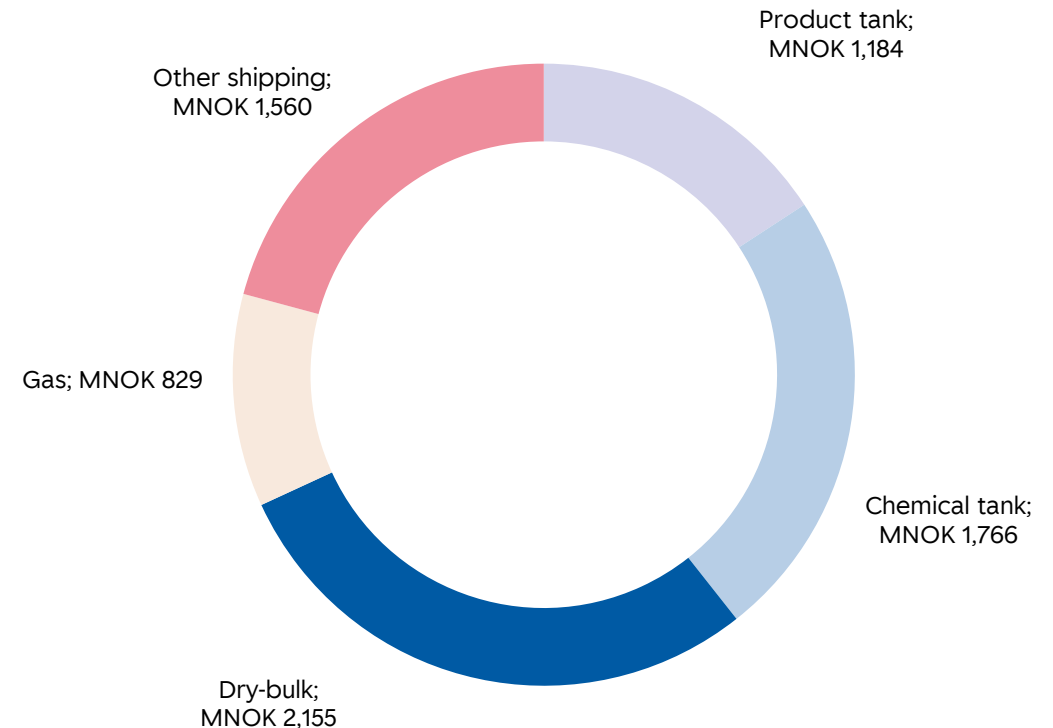


*EAD: Exposure at default.

Lending to shipping

2.7% (NOK 7.5 billion) of total EAD* is related to shipping

- Product tank
 - EAD NOK 1.2 billion, 0.4% of the bank's total EAD
- Chemical tank
 - EAD NOK 1.8 billion, 0.6% of the bank's total EAD
- Dry-bulk
 - EAD NOK 2.2 billion, 0.8% of the bank's total EAD
- Gas
 - EAD NOK 0.8 billion, 0.3% of the bank's total EAD
- Other shipping
 - EAD NOK 1.5 billion, 0.6% of the bank's total EAD



*EAD: Exposure at default.

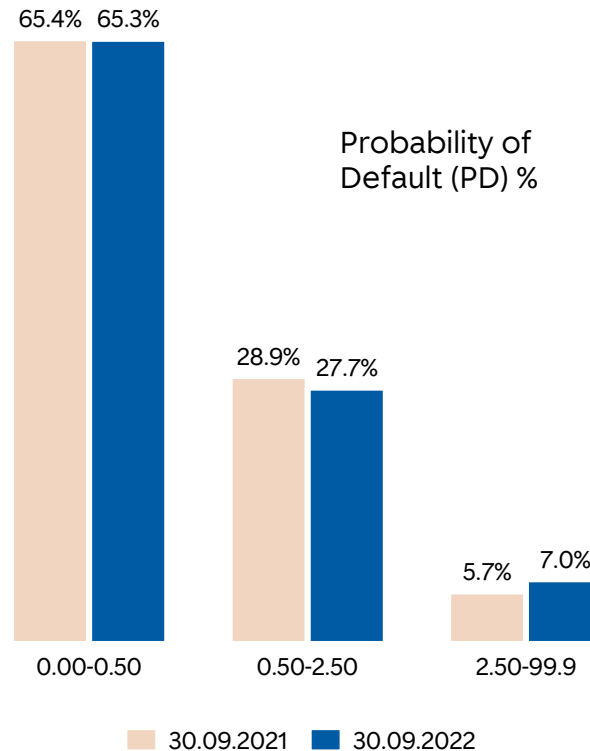
APPENDIX

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

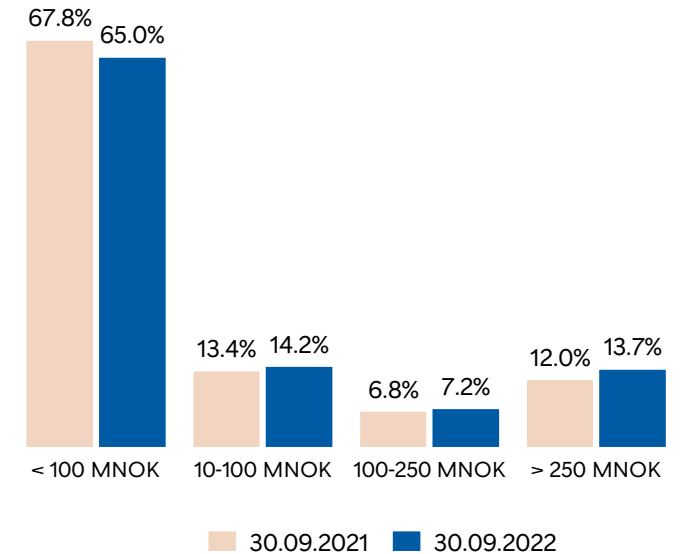
Profile of the loan portfolio

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

Loan portfolio distributed by risk class



Loan portfolio distributed by size of loan

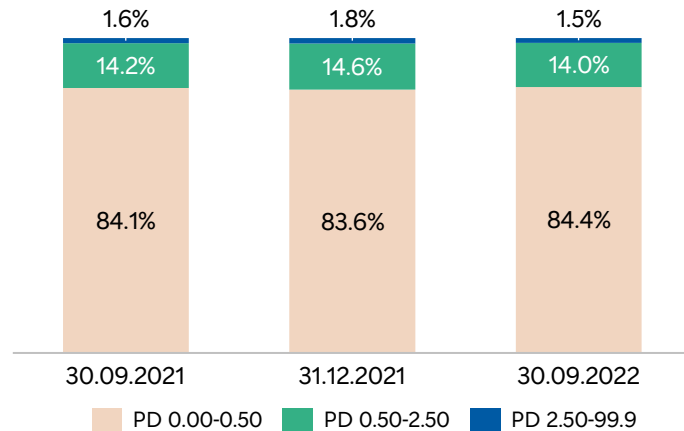


Probability of default (PD) through a full cycle of loss.

Risk profile – Lending in Retail, SME & Agriculture and Corporate Customers

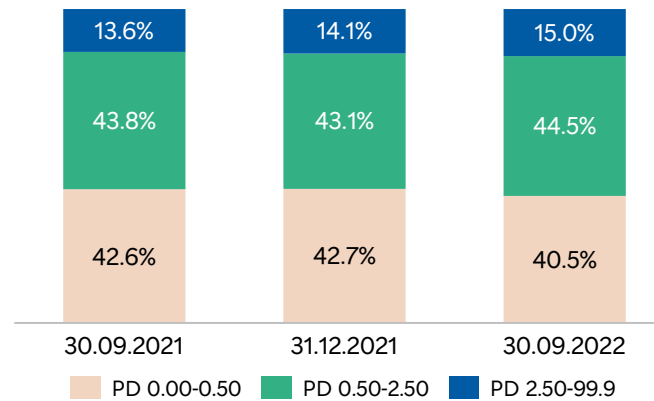
- Portfolio distributed by risk class

Retail



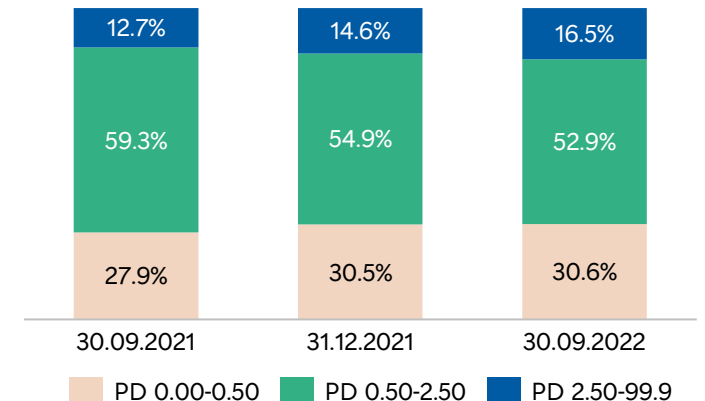
- The quality of the retail market portfolio is considered to be very good and has low potential losses.
- The low risk profile is achieved through prudent customer selection and requirements for moderate LTV. Most of the portfolio is secured against a mortgage on real estate, and lending is overall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

SME & Agriculture



- The quality of the SME and Agriculture market portfolio is considered to be very good and has relatively low potential losses.

Corporate



- The quality of the corporate market portfolio is good and has improved over the last year.
- There is a clearly defined framework that sets limits 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) Loan portfolio
- 2) Risk
- 3) SpareBank 1 SR-Bank**

SpareBank 1 SR-Bank ASA

Business divisions

Retail market

472

Corporate market

99

SME and Agriculture

69

Capital market

26

Administration & Support

336

Fully owned companies

EiendomsMegler 1

Leading real estate broker

186

SR-Boligkreditt

Covered Bond Funding

1

SpareBank 1 SR-Bank ForretningsPartner

Accounting and advisory

351

FinStart Nordic

Investmentportfolio FinTec

1

Monio

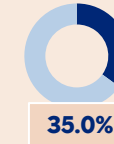
Digital loan-platform for small businesses

13

Partly owned companies

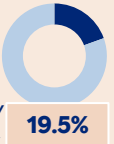
BN Bank

Commercial bank located in Oslo and Trondheim



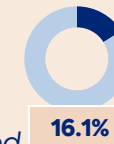
SpareBank 1 Gruppen

Holding company for the SpareBank 1 - Alliance



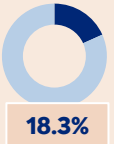
SpareBank 1 Kreditt

Credit card company located in Trondheim



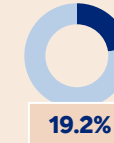
SpareBank 1 Gjelds-informasjon

Obtains debt information from financial institutions



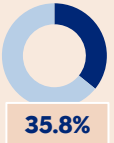
SpareBank 1 Betaling*

The company behind mobile payment solution



SpareBank 1 Forvaltning

Manages portfolio of savings products



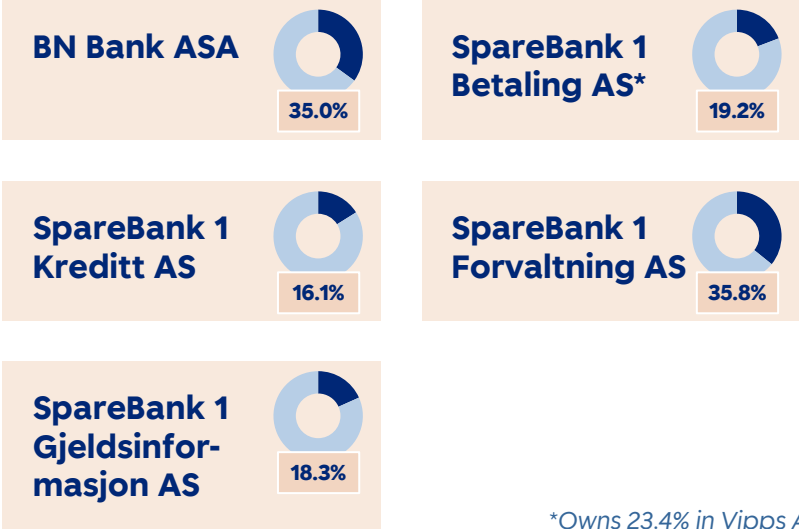
*Owns 23.4% in Vipps AS.

SpareBank 1 Alliance



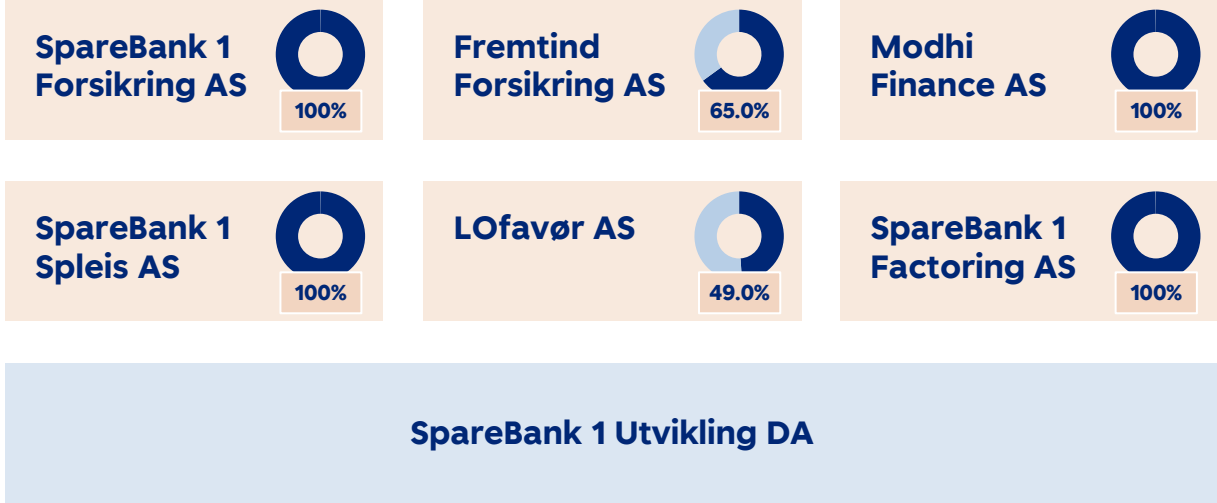
Products, commissions, dividends Sales, loan portfolios, capital

Companies where SR-Bank has direct ownership



*Owns 23.4% in Vipps AS.

SpareBank 1 Gruppen AS



SpareBank 1 Utvikling DA

Owners of the alliance

- All credit decisions are made at the local banks
- Economies of scale related to expenses, IT solutions, marketing and branding

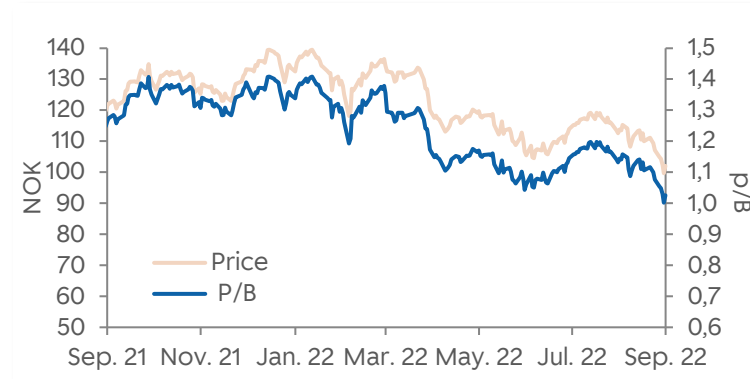
Balance sheet

Balance sheet (MNOK)	30.09.2022	30.09.2021
Cash and balances with central banks	80	76
Balances with credit institutions	4,563	4,116
Net loans to customers	246,612	224,597
Certificates and bonds	50,941	52,903
Financial derivatives	21,579	5,687
Shares, ownership stakes and other securities	1,037	970
Investment in associates	4,985	4,443
Other	4,458	4,195
Total assets	334,255	296,987
Balances with credit institutions	284	1,291
Deposit from customers	143,989	132,283
Listed debt securities	133,250	119,883
Financial derivatives	17,114	3,458
Other liabilities	2,352	3,965
Senior non-preferred bonds	7,101	7,614
Subordinated loan capital	2,162	2,142
Total liabilities	306,252	270,636
Total equity	28,003	26,351
Total liabilities and equity	334,255	296,987

SRBNK share

- International ownership is 22.6% per 3. quarter 2022
- Total market value at 3. quarter 2022 is NOK 26.1 billion

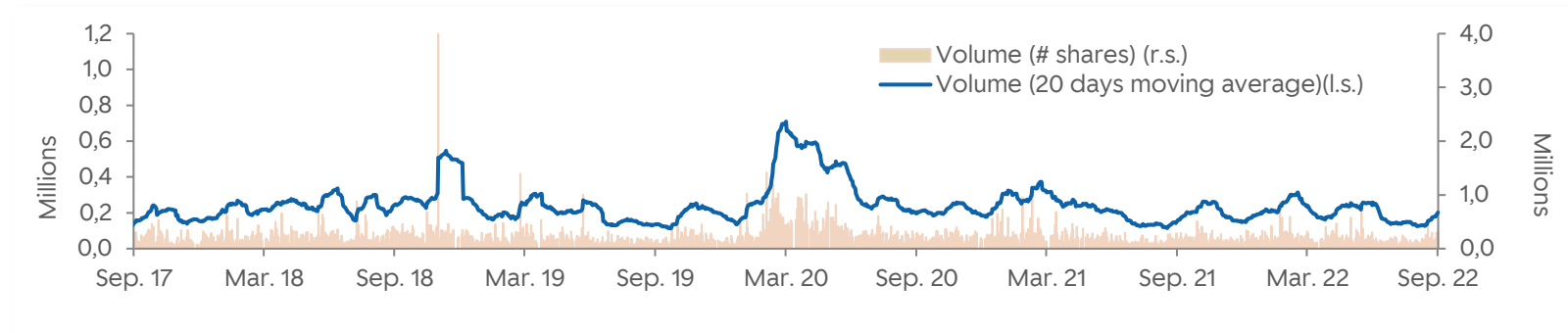
Development in Price/Book



Relative share price development



Trading volume development



20 largest shareholders as at 30 September 2022

- Ownership interests:
 - From Rogaland, Agder, Vestland, Oslo and Viken: 65.7% (65.5%)
 - International: 22.6% (22.5%)
 - 10 largest: 47.8% (48.7%)
 - 20 largest: 56.0% (56.8%)
- Number of shareholders: 18.083 (15.830)
- Employees owning 1.8% (1.7%) as at 30 September 2022

Investor		Number	Stake
Sparebankstiftelsen SR-Bank		72,419,305	28.3%
Folketrygdfondet		17,532,719	6.9%
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	4,984,120	1.9%
JPMorgan Chase Bank NA, U.S.A.	Nominee	3,525,920	1.4%
Odin Norge		3,019,485	1.2%
Pareto Aksje Norge		2,954,645	1.2%
Verdipapirfondet Alfred Berg Gambak		2,922,027	1.1%
Danske Invest Norske Instit. II		2,428,867	0.9%
State Street Bank and Trust Co, U.S.A.	Nominee	2,415,400	0.9%
J.P.Morgan SE, Luxembourg	Nominee	2,383,469	0.9%
State Street Bank and Trust Co, U.S.A.	Nominee	2,293,145	0.9%
Pareto Invest Norge AS		2,243,590	0.9%
AS Clipper		2,233,800	0.9%
Spesialfondet Borea Utbytte		2,033,155	0.8%
Vpf Nordea Norge Verdi		1,962,125	0.8%
Westco AS		1,846,687	0.7%
The Bank of New York Mellon SA, Belgia	Nominee	1,807,033	0.7%
The Bank of New York Mellon SA, Belgia	Nominee	1,770,870	0.7%
Top 5		107,368,514	42.0%
Top 10		122,219,458	47.8%
Top 20		143,208,732	56.0%

Figures in parentheses as at 30 September 2021.

SR-Bank as at 30 September 2022

- Number of shares issued 255.75 million
- Trading volume in Q3 2022: 4.1% (3.7%)
- On 1 June 2017, the SR-Bank share was included in the Oslo Stock Exchange's main index

SpareBank 1 SR-Bank share	30.09.2022	2021	2020	2019	2018	2017
Share price	102.00	133.20	91.00	100.00	89.20	87.00
Stock value (MNOK)	26,087	34,066	23,273	25,575	22,813	22,250
Book value per share. (incl. dividends) (group)	102.86	99.05	95.97	89.90	82.27	77.24
Earnings per share	9.06	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	8.44	11.03	15.50	8.29	9.96	10.66
P/BV	0.99	1.34	0.95	1.11	1.08	1.13

Figures in parentheses as at 30 September 2021.

Contact Details

Christen Tranes Gate 35
Postboks 250
4068 Stavanger

Tel: +47 915 02002
www.sr-bank.no

Management



Benedicte Schilbred Fasmer
CEO

+47 950 60 034
benedicte.fasmer@sr-bank.no



Inge Reinertsen
CFO

+47 909 95 033
inge.reinertsen@sr-bank.no

Investor Relations



Morten Forgaard
Investor Relations

+47 916 21 425
morten.forgaard@sr-bank.no