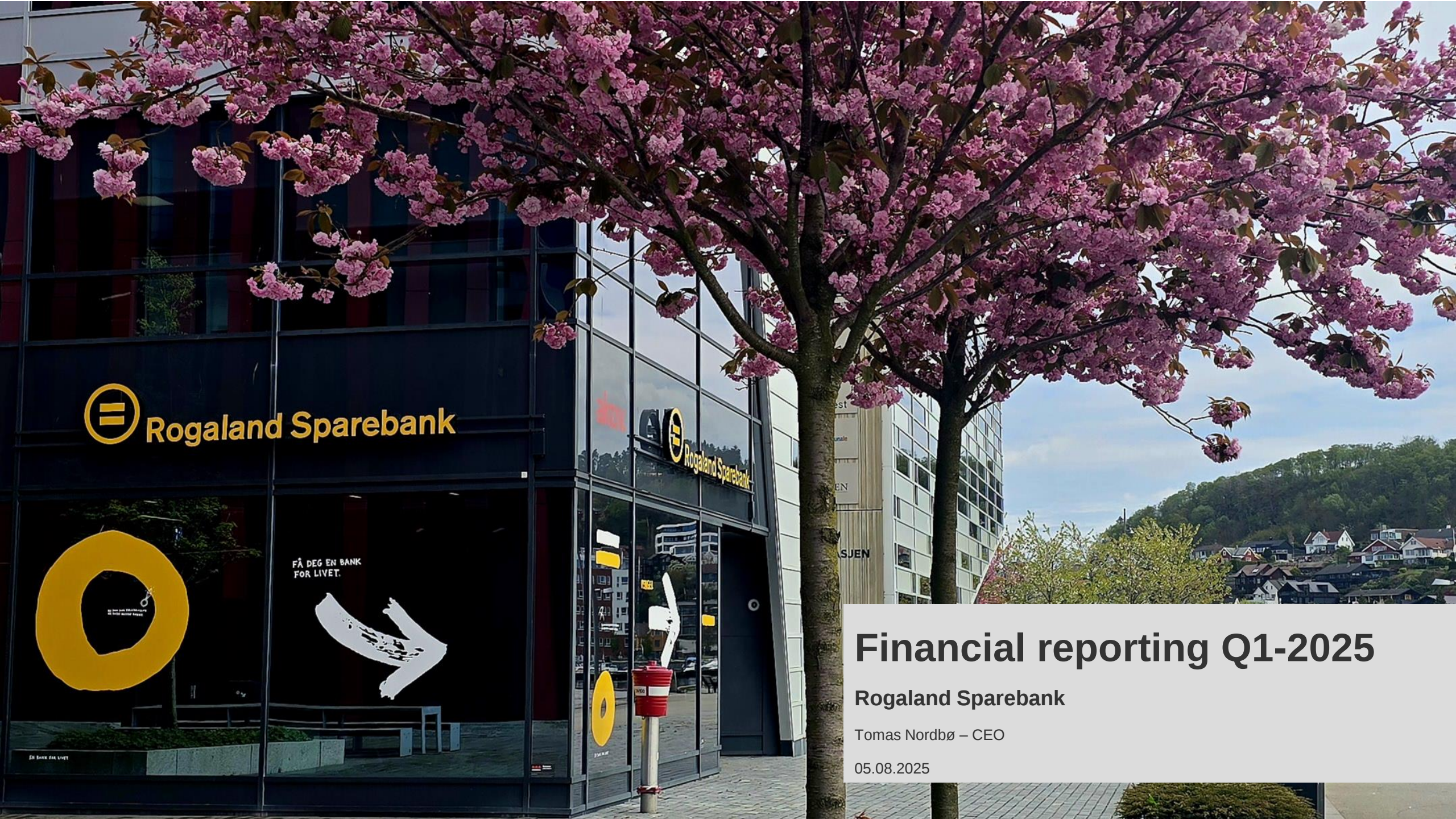


A photograph of a modern glass-fronted building, the Rogaland Sparebank. The building's facade is dark, and the glass reflects the surrounding environment. A large, vibrant pink cherry blossom tree is in the foreground, its branches and flowers partially obscuring the top and right sides of the building. The Rogaland Sparebank logo, consisting of a yellow circle with a horizontal bar and the text "Rogaland Sparebank" in yellow, is prominently displayed on the glass. Below the logo, a large yellow circle is visible on the left, and a white arrow points to the right on the right. The text "FÅ DEG EN BANK FOR LIVET." is visible on the glass. In the background, a modern white building and a hillside with houses are visible under a blue sky with light clouds.

 **Rogaland Sparebank**

FÅ DEG EN BANK
FOR LIVET.



Financial reporting Q1-2025

Rogaland Sparebank

Tomas Nordbø – CEO

05.08.2025

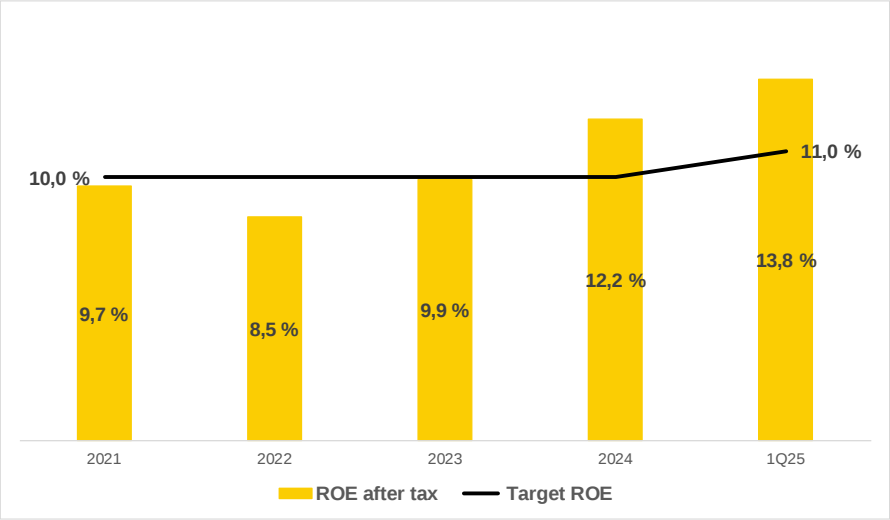
Agenda

- Rogaland Sparebank – A good start of the year
- Key Figures 1st Quarter 2025

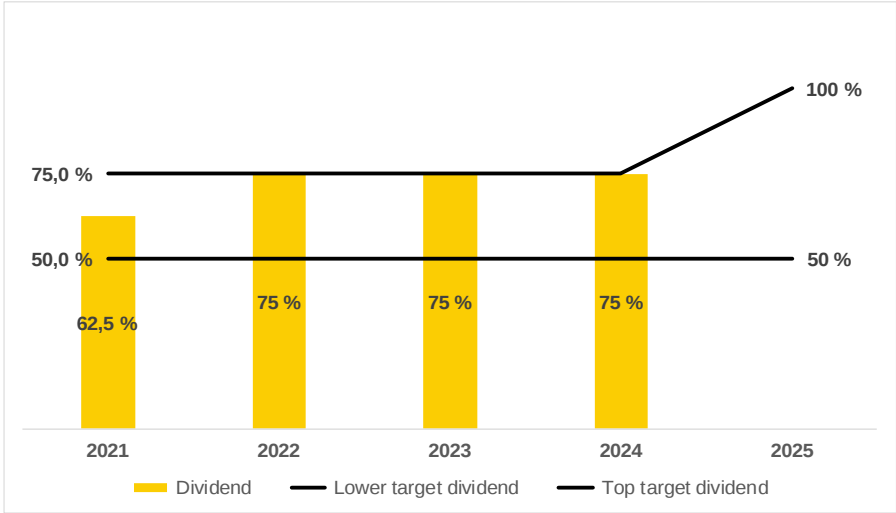


Financial targets for the strategy period 2025-2028

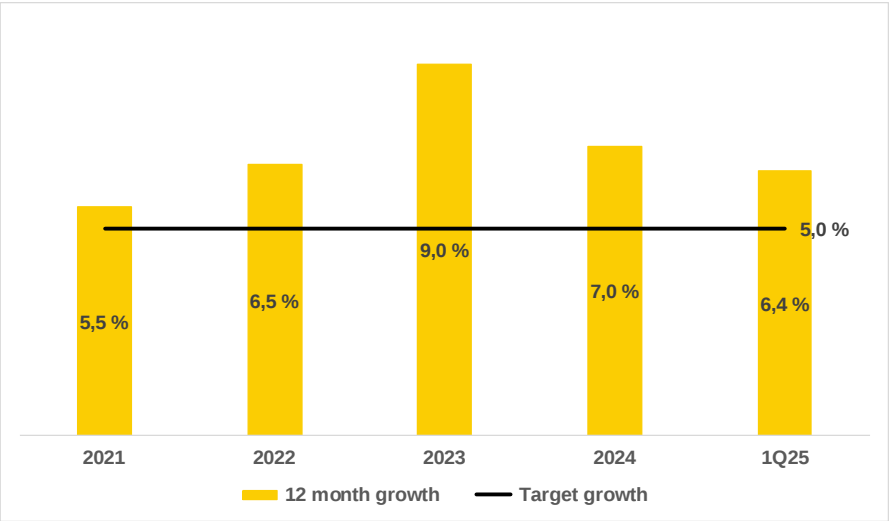
ROE



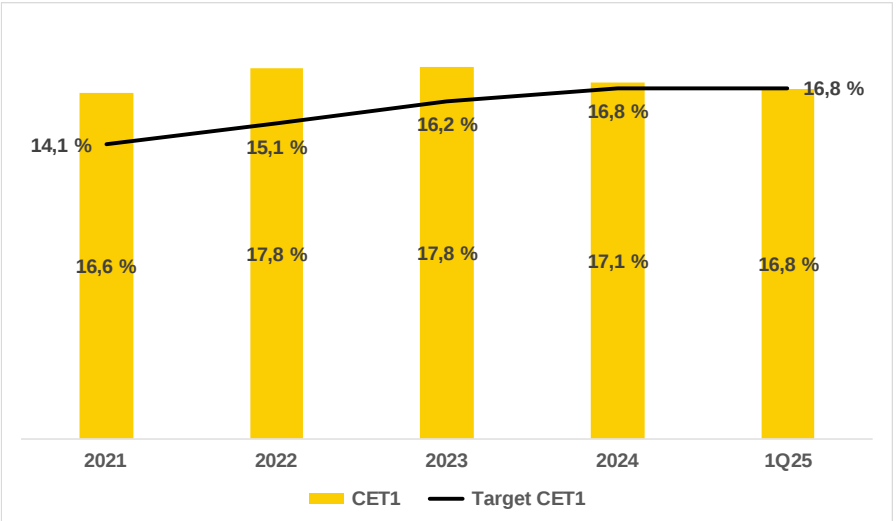
Dividend



Profitable Growth



CET1

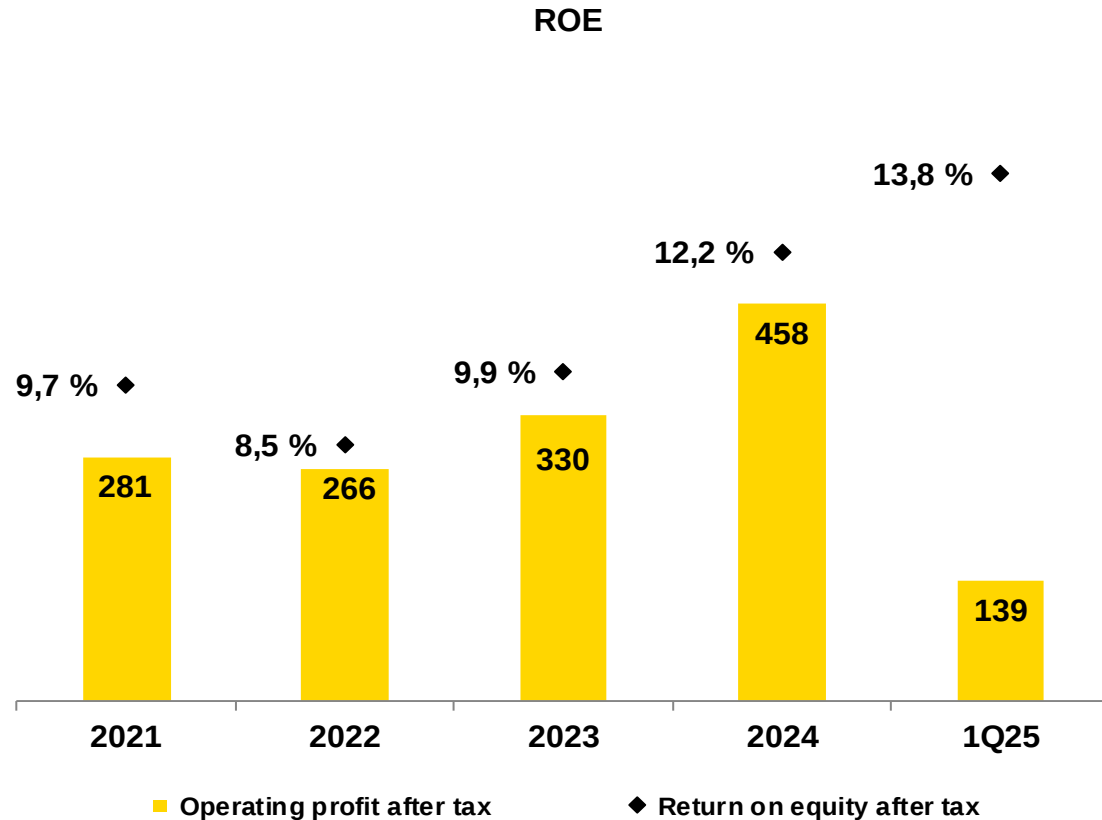


* Totale utlån (inklusive fusjon) har økt med 14,9 % Siste 12 mnd

* Internt mål om + 1,5 % management buffer over det til enhver tid gjeldende myndighetskrav



Rogaland Sparebank – A good start of the year



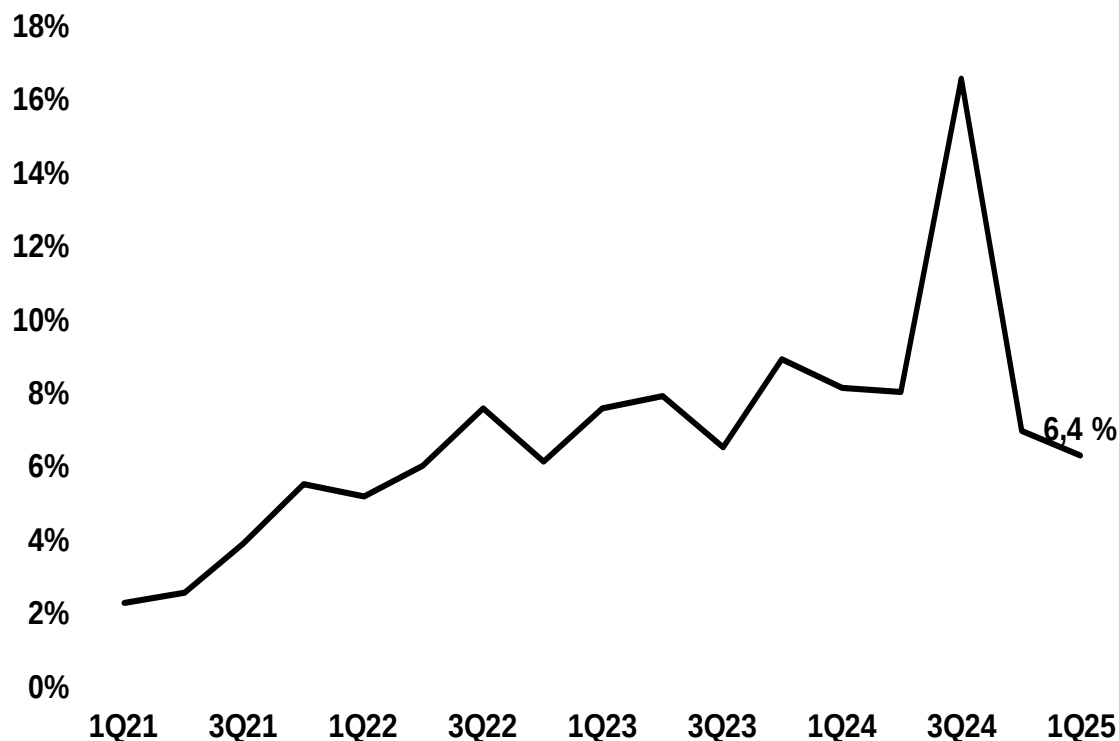
Summary

- Profit after tax MNOK 139,3 (91,1)
- ROE on equity after tax 13,8 % (10,3 %)
- Profit per ECC (EPS) of NOK 3,7 (2,8)
- Lending growth last 12 months of 6,4 % (8,2 %)
- Net interest margin of 1,99 % (1,94 %)
- Net loss of MNOK 6,5 (0,1)
- Solid bank with CET1 16,8 % (17,4 %)
- Costs MNOK 101 (82)

Loan growth of 6,4 % YoY

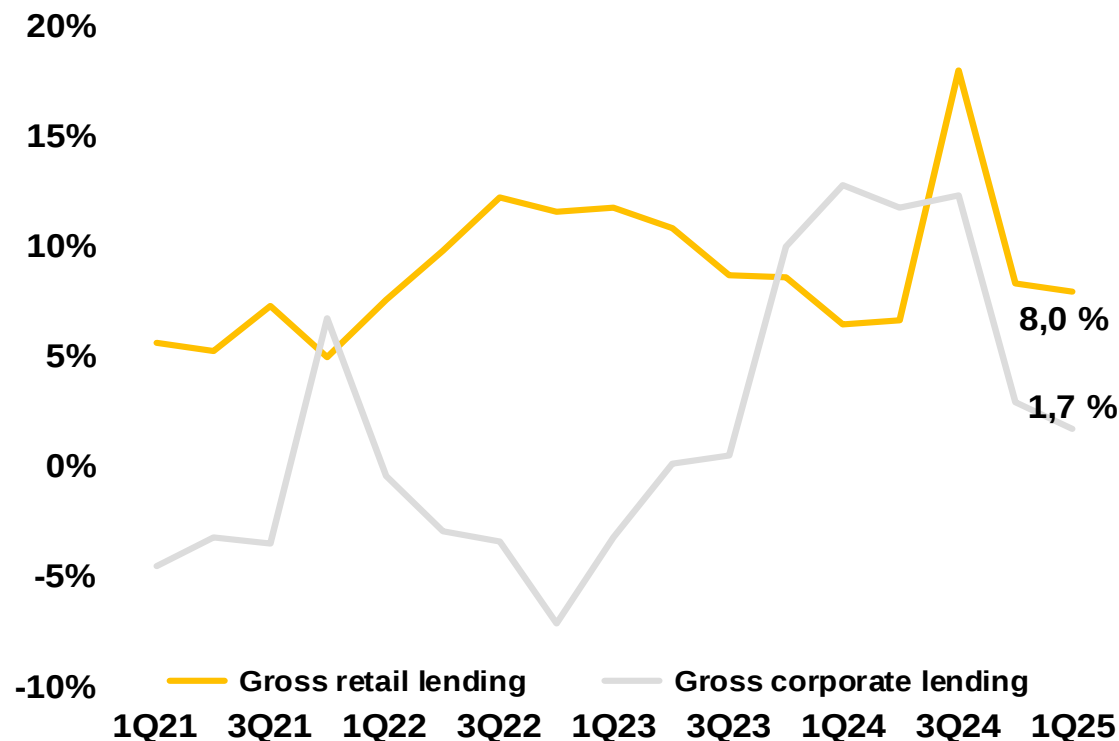
Including the effect of the merger 14,9 % YoY

Group level YoY



- Total lending increased by 1,9 bn (6,4 %) YoY
- Total lending increased by MNOK 387 (1,1 %) QoQ
- **Including the merger total lending increased by 4,5 bn YoY (14,9%)**

Growth by Division YoY



- Retail lending increased by NOK 1,8 bn (8,0 %) YoY. And by MNOK 134 (0,5%) QoQ.
- Corporate lending increased by MNOK 138 (1,7%) YoY., and by MNOK 253 (3,1 %) QoQ
- **Including the merger retail lending increased by 18,3% YoY and corporate lending increased by 5,6% YoY**



Rogaland

We will be physically present in Nord-Jæren and in Ryfylke and contribute to jobs and local growth



Our head office is still located in **Sandnes**, and we also have offices in **Stavanger**, **Sola**, **Hjelmeland**, **Jørpeland**, **Finnøy** og **Sand**



Aktiv Rogaland

- Increases focus on real estate with 100% ownership of Aktiv Eiendom Rogaland
- 15 employees distributed across offices in Sandnes, Stavanger, Sola and Ryfylke
- Bjørn Tjensvold new CEO of Aktiv Rogaland and part of the bank's management team
- Offers a complete and even better integrated offering within banking and real estate and increases competitiveness for both banks and real estate agents



**Bank + Real estate agent
present throughout the
bank's market area**



Rogaland Sparebank

Local, fast and personal

- Many of our competitors are going national – we are still the local bank that makes quick decisions and is close to customers
- Marketing communication that stands out, both in form and color. - We are still the yellow, happy bank
- A bank that is just the right size, personal, professional and delivers the products customers want
- Close to local businesses and the community we are a part of
- We know our customers and their needs and still have very satisfied customers, both in retail and corporate



Community contributions from the bank

When the bank does well, we give back to customers and society

Dugnadsgjengen slet med å få støtte

Så kom banken med en sjokkgave

- Dette kom som en skikkelig overraskelse og vi er kjempe-takknemlige, sier lidsjelen på Jørpe-landsholmen.

JOAKIM CHAVEZ SELDAL
joakim@strandbuen.no

I flere år har Jørpe-landsholmens Venner jobbet på dugnad med å bygge opp Jørpe-landsholmen til den perlen så mange bruker i dag. Venne-
gjengen bestående av godt voksne karer har lagt ned nesten utallige arbeidstimer med å få på plass alt fra gapshuker til bålplasser.

Den siste tiden har vi ikke fått noen støtte. Kommunen har ikke penger, og en bank har avslått søknaden vår to ganger. Vi begynte å bli litt motløse. Selv om vi har bygget byggen med tømmer fra holmen, koster det med spiker og andre ting. Den traktoren vi har nå ble brukt på kirkegården på 70-tallet, sier styreleder i foreningen Ragnar Hjelmen.

Onsdag ettermiddag ble dugnadsgjengen samlet. De trodde det var turistforeningen som kom for å se på holmen som et turområde. Kun moldvarpen Ståle Fjermestad visste hva som egentlig foregikk og at Rogaland Sparebank sto bak.

Isjokk

- De vet ingenting og vi vil overraske dem ordentlig. Dette blir supert, sier Synne Ohm Netland, gavefondsansvarlig i Rogaland Sparebank.

Og for en overraskelse det ble. Banksjef Kathrine Svalestad Veland sa noen ord før hun dro opp en sjekk på hele 150.000 kroner.

Mennene rundt bålgruva jublet høyt og trodde nærmest ikke det de så.

Jeg trodde først det sto 15.000 kroner på den sjekken, men så jeg at det var en null til. Det er jo helt utrolig, sier en av dem.

Pengene kommer fra gavefondet til Rogaland Sparebank.

Det som gir oss mest motivasjon er å se at folk trives utpå holmen og at folk kommer langveisfra og skryter av hvor fint vi har det her. Med disse pengene kan vi fortsette å bygge opp mer og holde det fint. Vi planlegger blant annet å bygge en ny gapshuk, sier Ragnar Hjelmen. Pengene skal brukes til en



IKKSTASE: Jørpe-landsholmens Venner fikk 150.000 kroner av Rogaland Sparebank. Den summen var overraskende høy og stemningen gikk i loftet. FOTO: JOAKIM CHAVEZ SELDAL



FORNYTIDE: Synne Ohm Netland og Kathrine Svalestad Veland i Rogaland Sparebank berømmet jobben som er gjort på holmen og fikk akkurat den responsen de håpet på. FOTO: JOAKIM CHAVEZ SELDAL



KLEM: Banksjef Kathrine Svalestad Veland fikk en god klem av styrelederen i venneforeningen Ragnar Hjelmen etter å ha overrakt gaven. FOTO: JOAKIM CHAVEZ SELDAL

Rørt

Det er første gang Synne Ohm Netland i Rogaland Sparebank gir ut penger på denne måten. Det var ingen tvil om at det gjorde inntrykk.

- Å se at godt voksne menn blir så glade at det nesten kommer en tåre, var skikkelig tørr-

de. Nå kjenner jeg at jeg er fylt med glede selv, sier hun med et smil. Banken gir disse pengene for at dugnadsgjengen skal fortsette jobben de gjør og allerede neste år planlegger de å dele ut mer penger til lag og foreninger i Ryfylke.

- Record-high dividend to customers and society – NOK 127 million to local communities and customers.
- Rogaland Sparebank's gift fund aims to create excitement, joy and engagement throughout the bank's market area - and we succeed!
- Over 600 applications in this spring's application round for Rogaland Sparebank's gift fund.
- A total of 131 teams and associations throughout the bank's market area have received gifts from the bank's gift fund.
- Customer dividend paid out for the 8th time - A family with 4 million kroner in loans and 50,000 kroner in deposits received approximately 13,500 kroner in customer dividend



Agenda

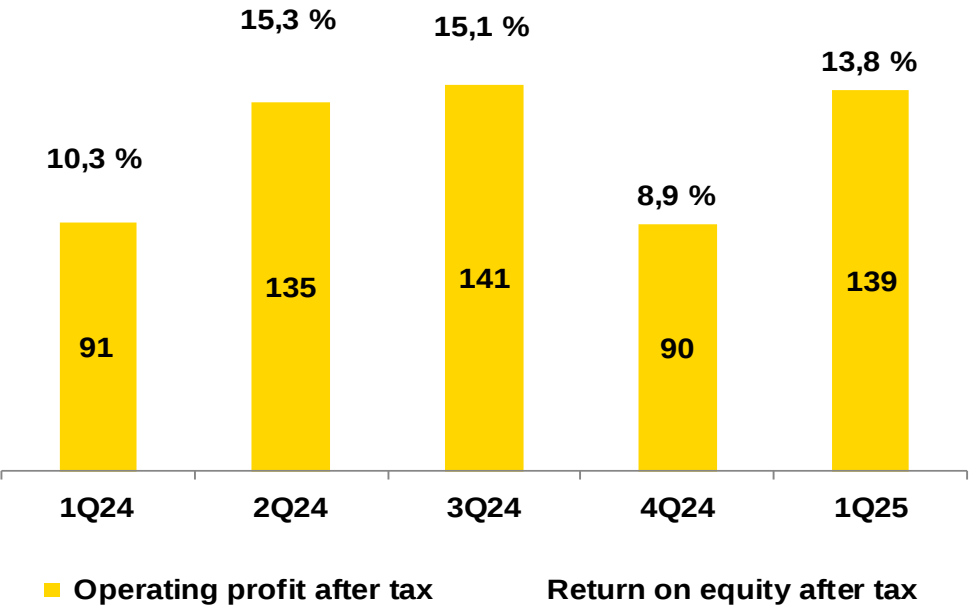
- Rogaland Sparebank – A good start of the year
- Key Figures 1st Quarter 2025



Profitability

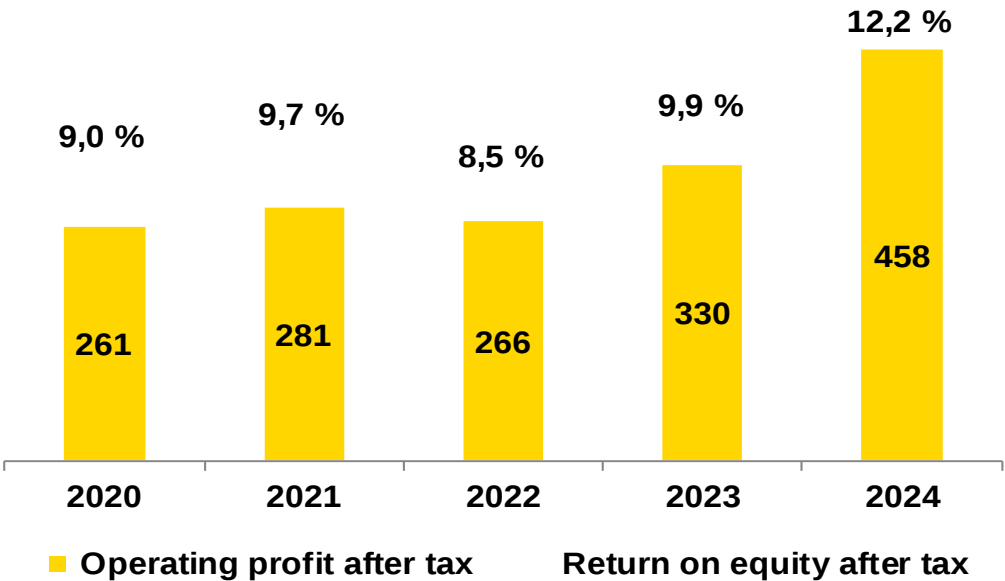
Continued improvement in underlying banking

ROE, Quarterly



- Hjelmeland Sparebanks is included from 1 september 2024

ROE, Yearly



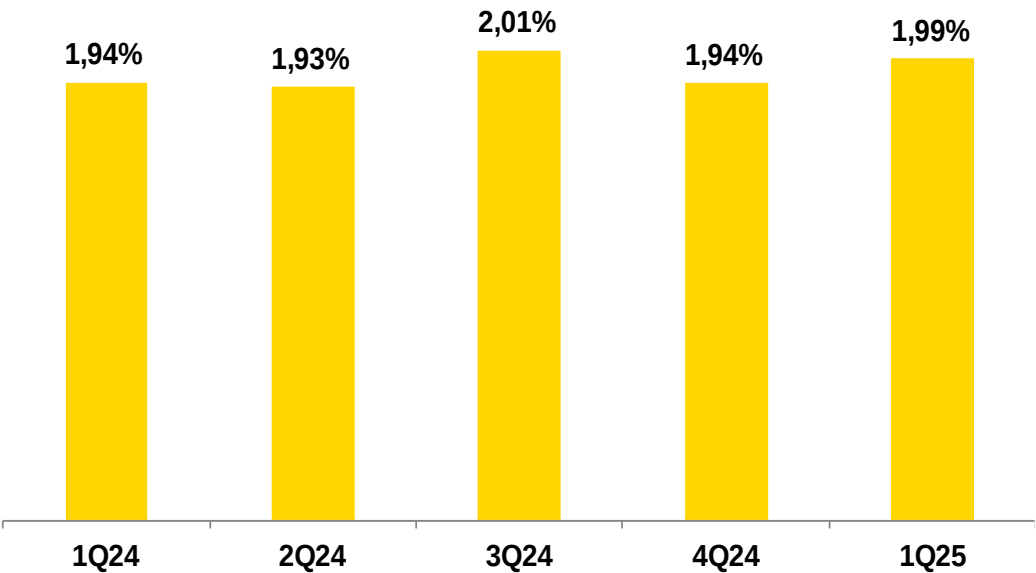
- ROE 2023 without conversion costs 10,5 % (8,7 %)
- ROE 2024 adjusted for one-offs in connection with the merger is 11.0%



Net Interest Margin

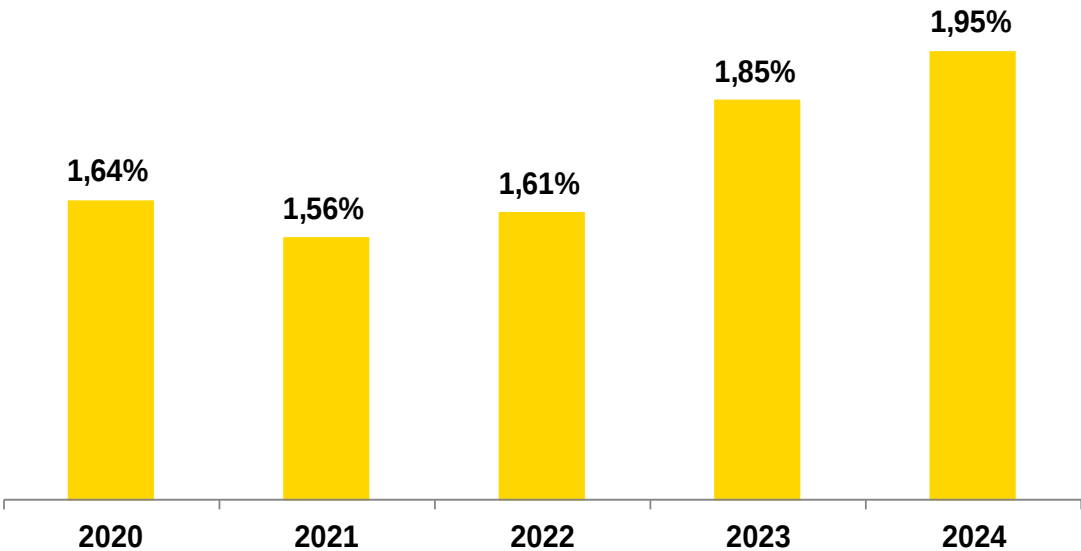
Stable high NIM

Net Interest Margin, Quarterly



- 50% Deposit coverage

Net Interest Margin, Yearly



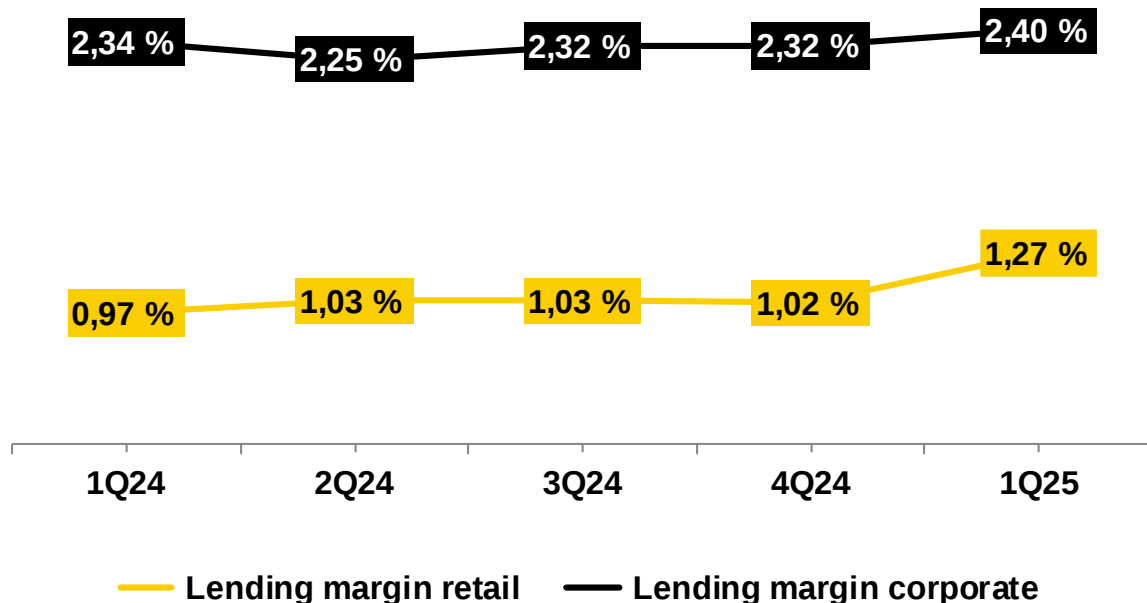
- Net interest margin parent bank 2,49 % (2,41 %)



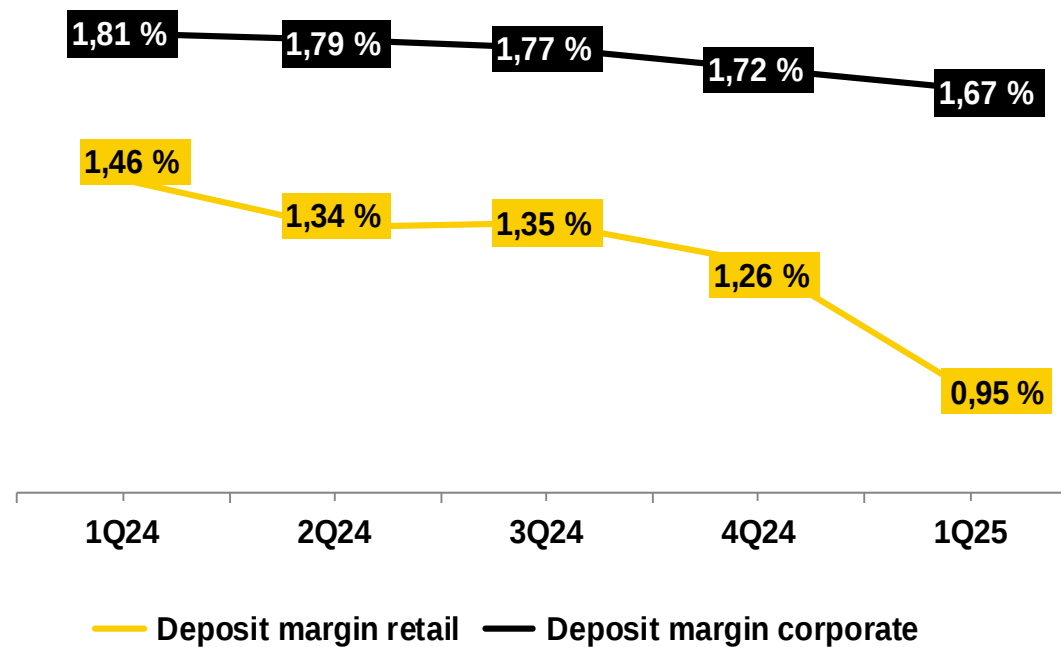
Margin on Loans and Deposits

Some change in lending margin and deposit margin as a result of changes in the NIBOR interest rate

Lending margins

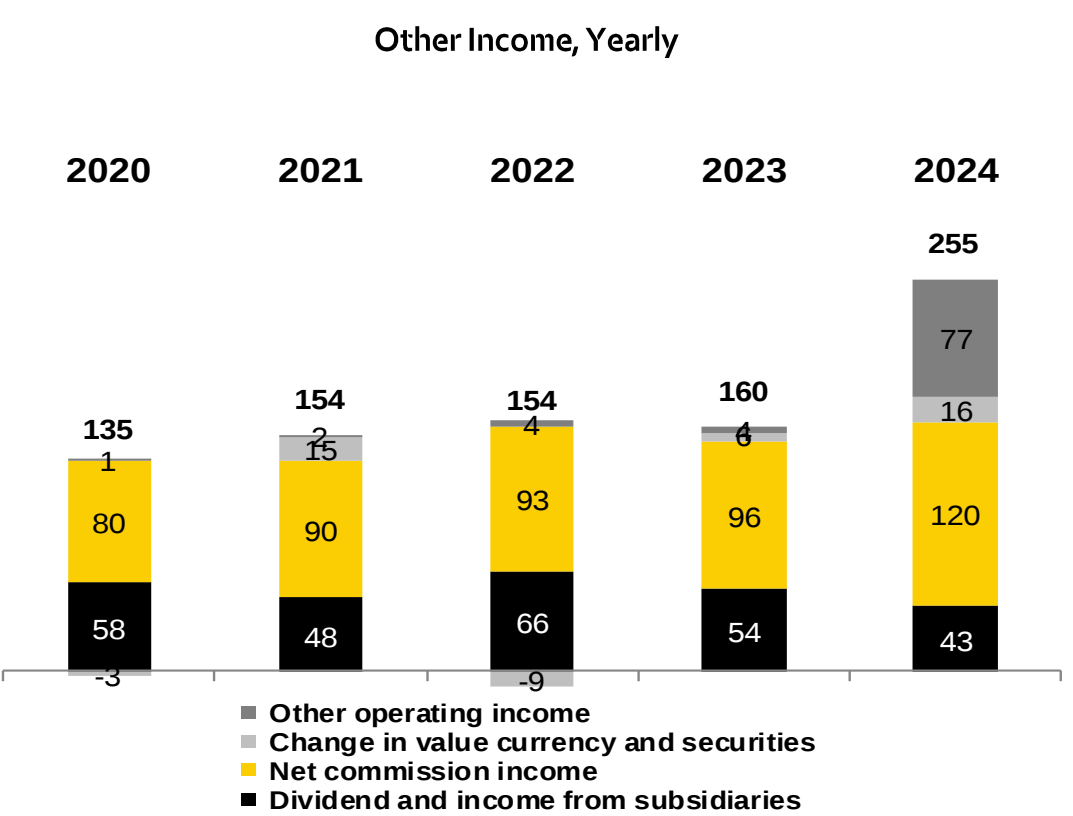
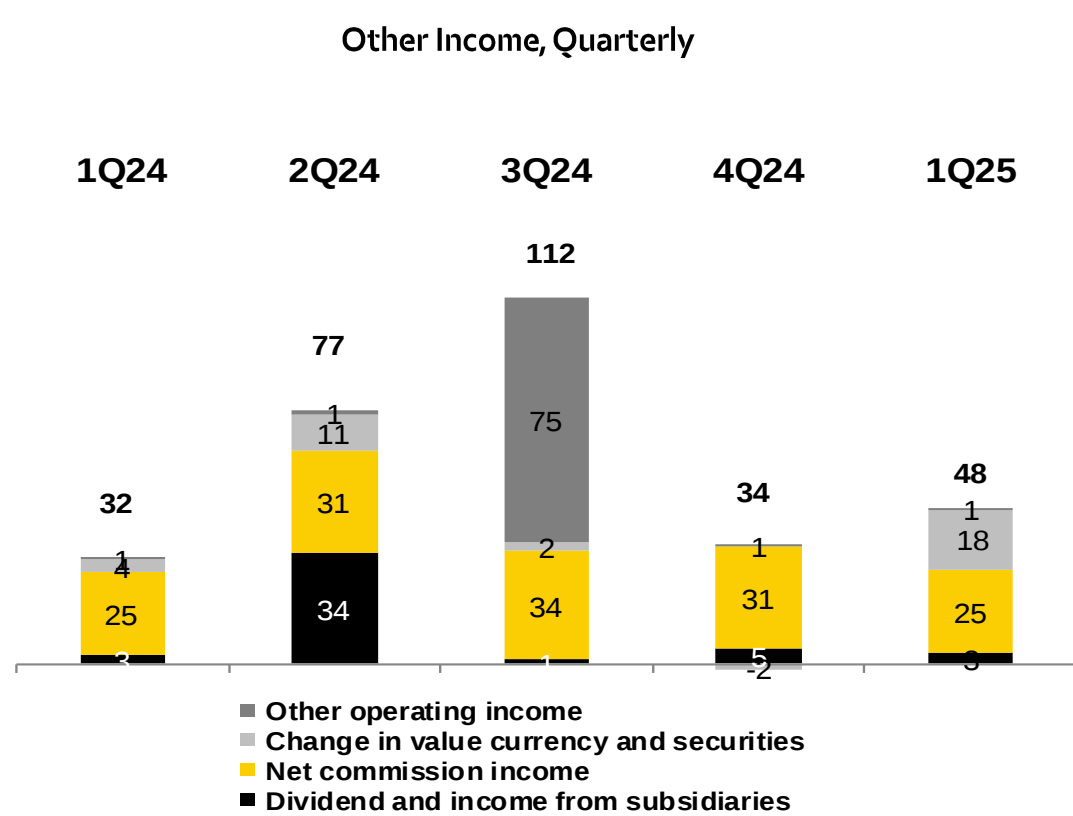


Deposit margins



Other Income

Improvement in other income for the quarter



- Effect related to upward valuation of Vipps by 17 MNOK
- Lower commission income from Aktiv realtor in connection with the start-up of new Aktiv Rogaland realtor.

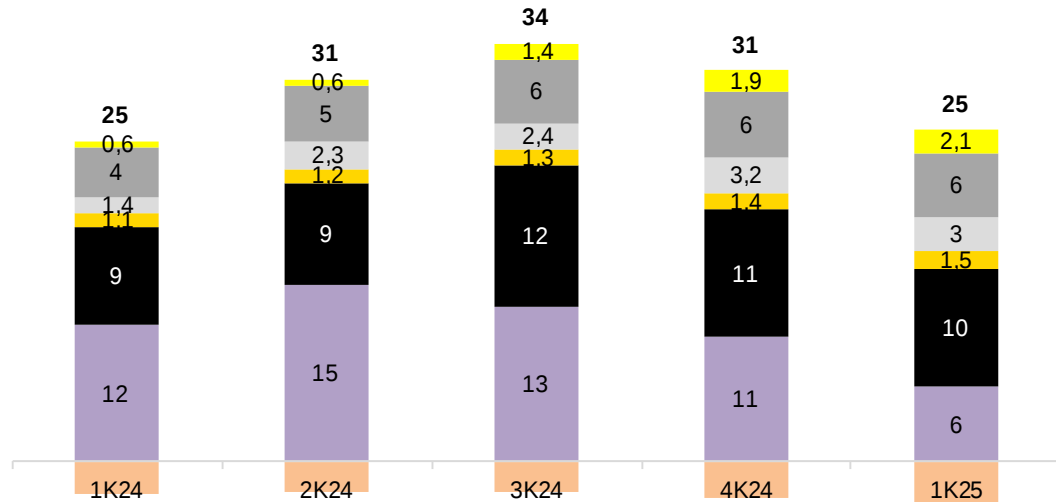
- Dividend from Eika Gruppen for 2024 will be MNOK 60,8 (28,4) and will be booked in the second quarter of 2025



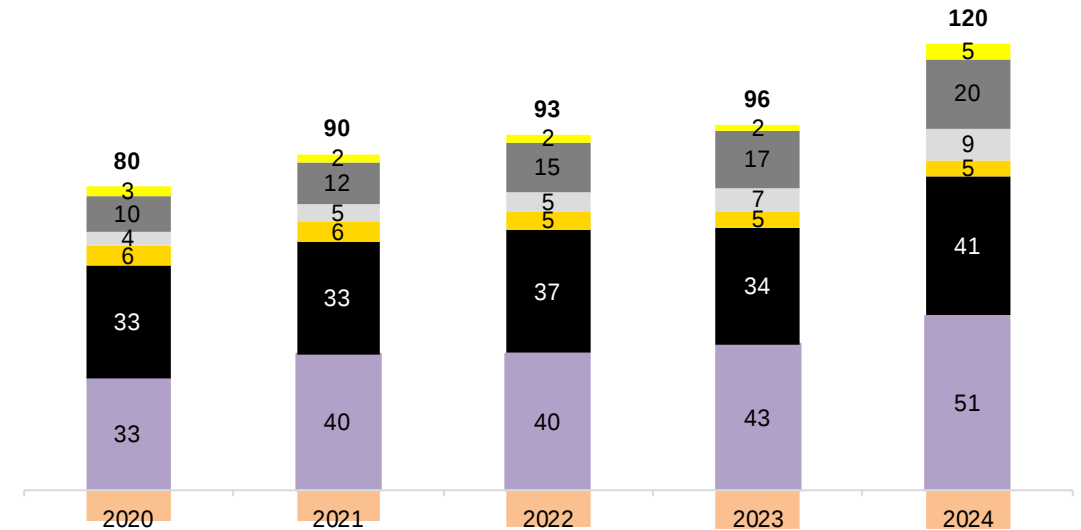
Gross Commission Income

Steady increase in all types of commission income – High internal focus over time creates results

Gross commission, quarterly



Gross commission, Yearly



- Fission in Aktiv eiendomsmegling from 1Q2025
- The increase in product distribution in the 3rd quarter is due to Eika boligkreditt

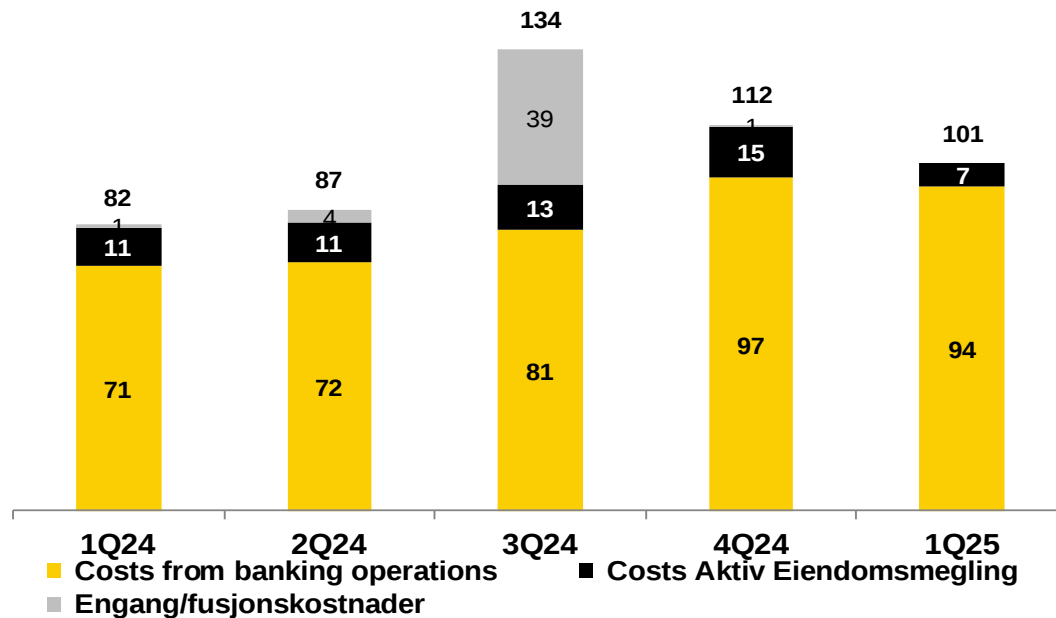
- Steady increase in all types of commission income



Operating Costs

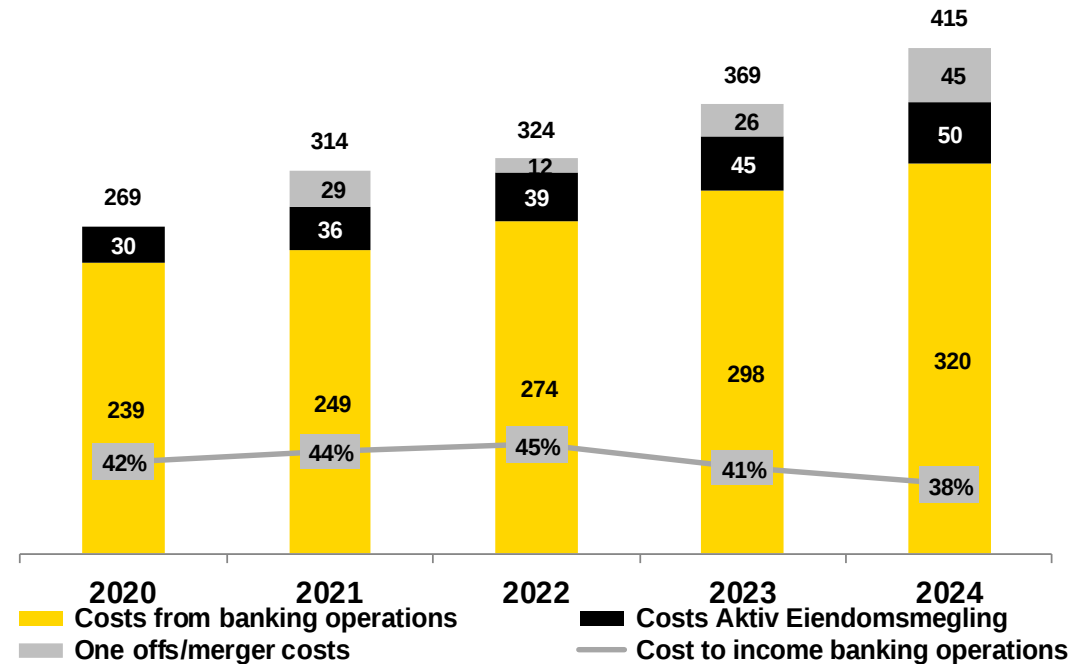
Stable operating costs, but some increase in the cost base as a result of the merger

Operating Costs, Quarterly



- Increase in the cost base of approximately 10% as a result of the merger with Hjelmeland Sparebank. From 1 September 2024
- The number of full-time employees in the parent bank is stable at around 150 (+25 as a result of the merger)

Operating Costs, Yearly



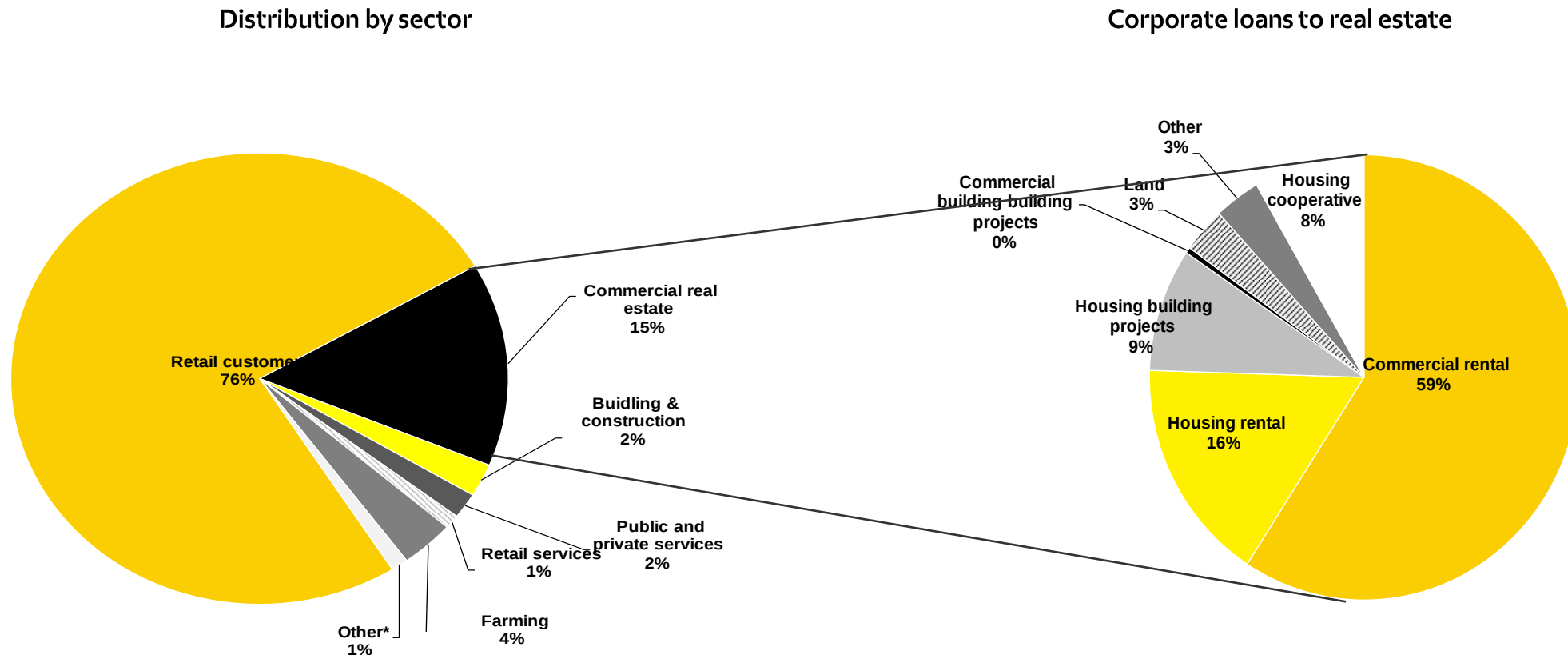
- Cost ratio of banking operations in the first quarter 2025 is 39%
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.
- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024

Underlying banking operations include operations of the parent bank and the housing credit company



Loans to customers

The share of retail loans has increased significantly over the last 5 years. Low exposure towards real estate development

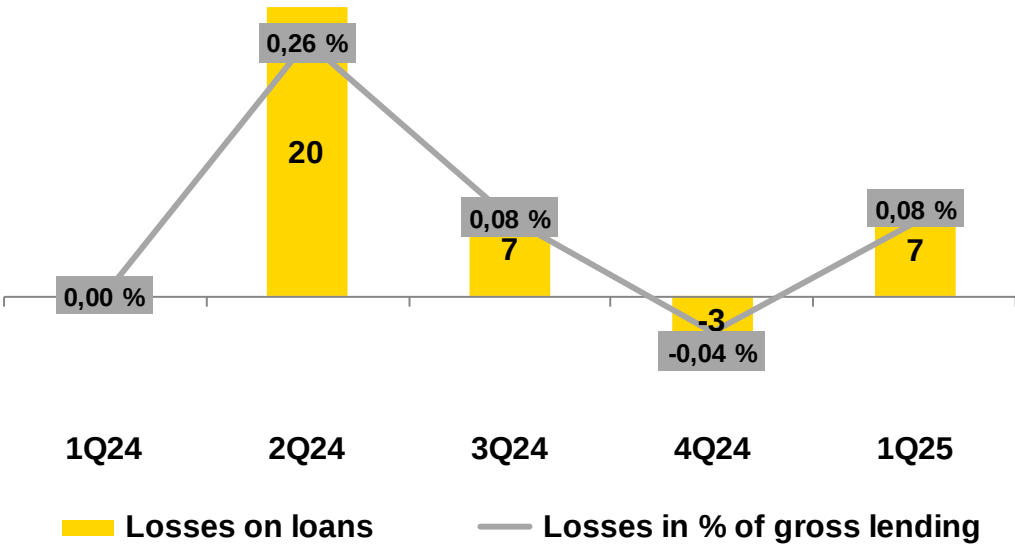


- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stable exposure towards real estate

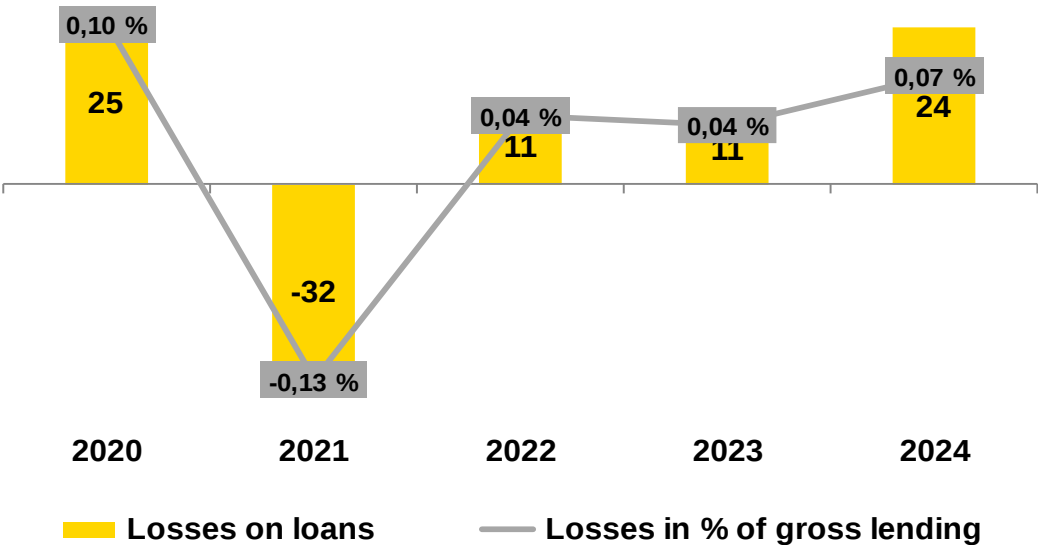
Losses on Loans and Guarantees

Stable low losses

Losses on loans and guarantees, QoQ



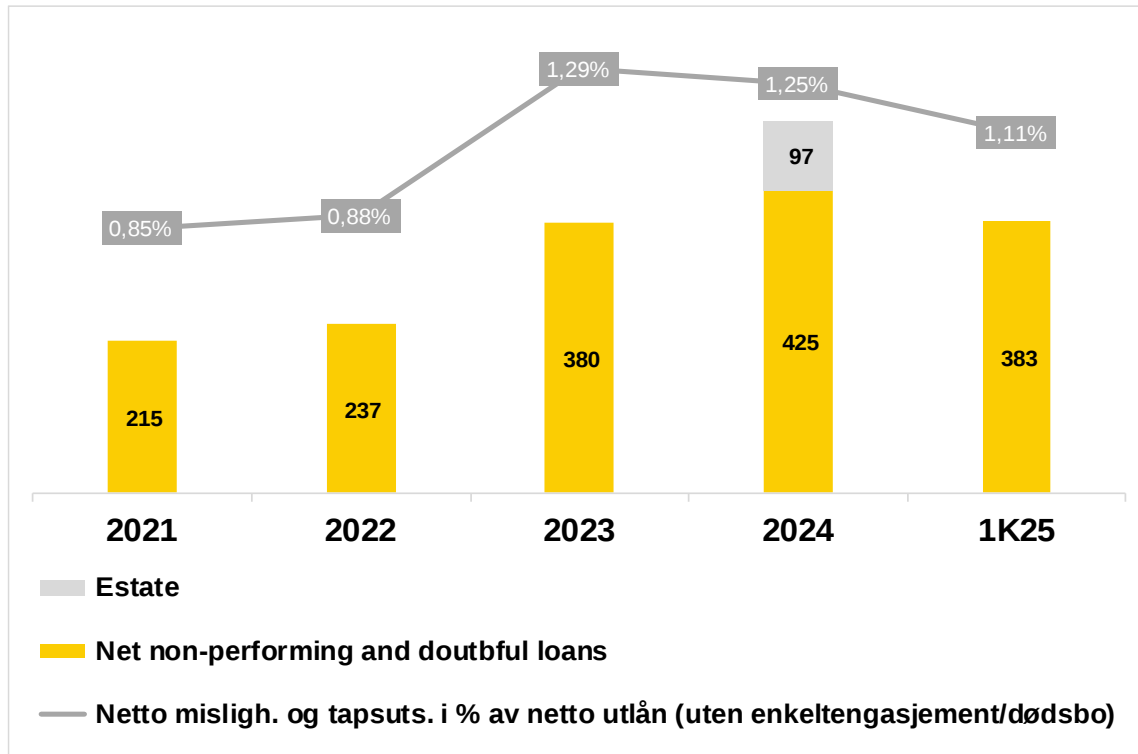
Losses on loans and guarantees, YoY



Non-Performing and Doubtful Loans

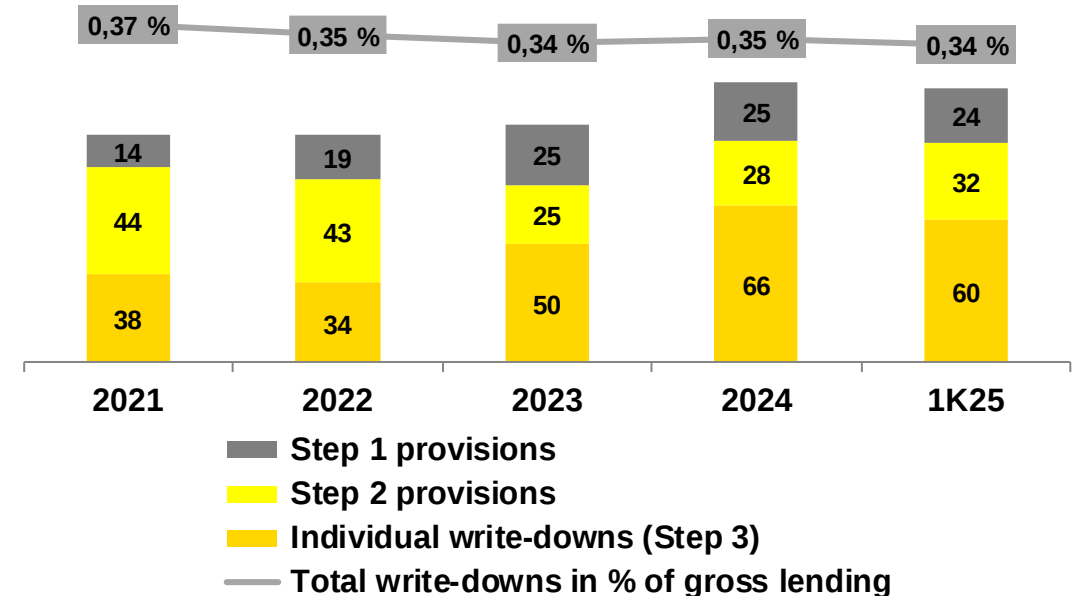
Stable development, natural increase in connection with added lending volume through the merger

Non-performing and doubtful loans



- The increase in non-performing and doubtful loans is mainly linked to the restart bank, Balansebank, which is in line with its mandate
- Individual engagement related to estate 31.12.24 is closed

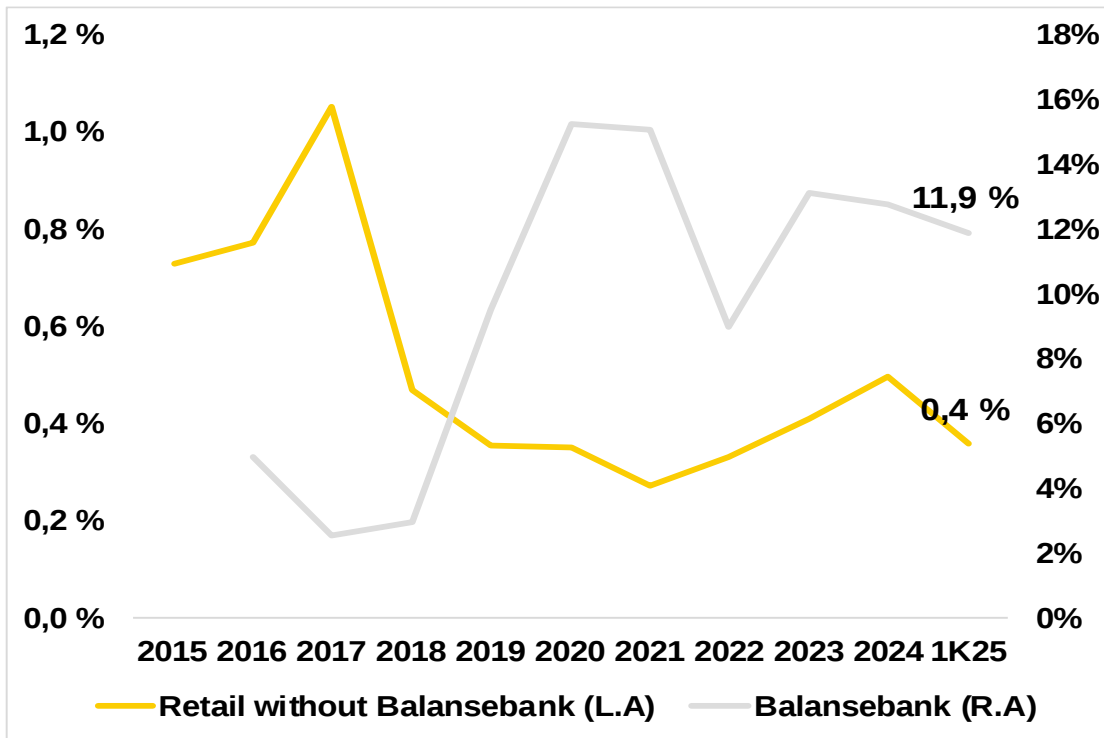
Write-downs



Non-Performing and Doubtful Loans Retail

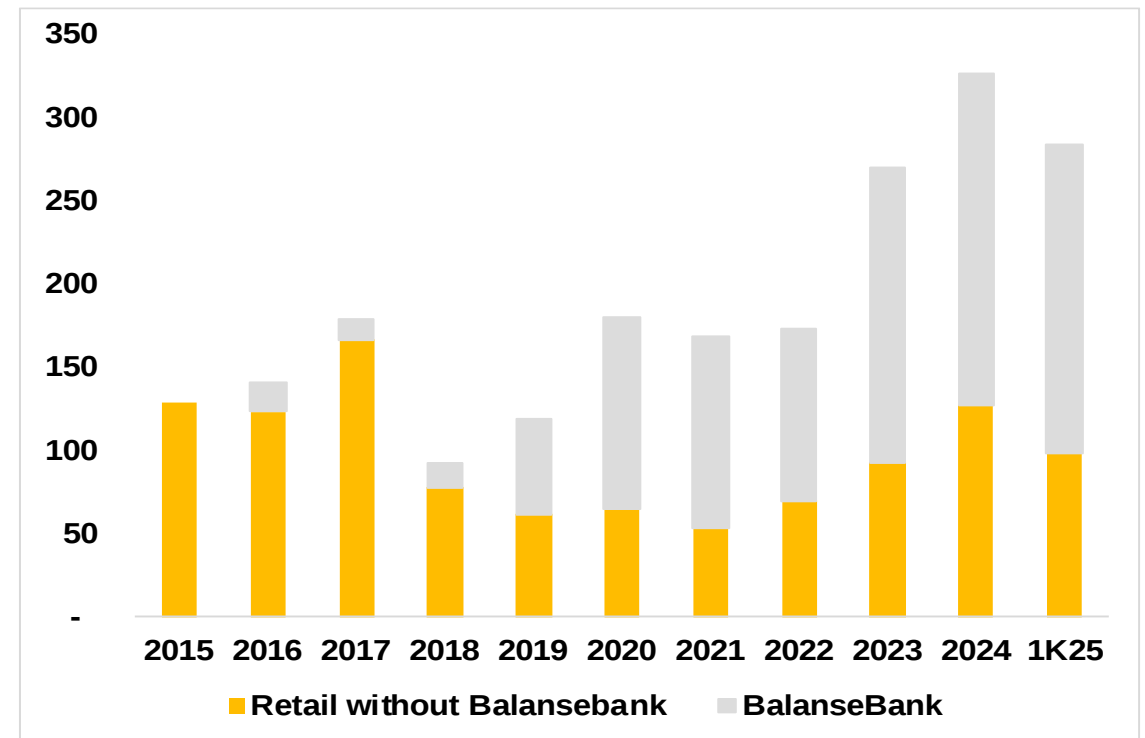
Stabile and low Non-Performing Loans in ordinary retail. Somewhat higher in Balansebank than normal

Gross default rate retail (over 90 days)



- Expected Non-Performing and Doubtful loans in Balanse Bank is 10%. All loans in Balansebank is secured with residential buildings within 85% LTV

Gross default rate retail (over 90 days)



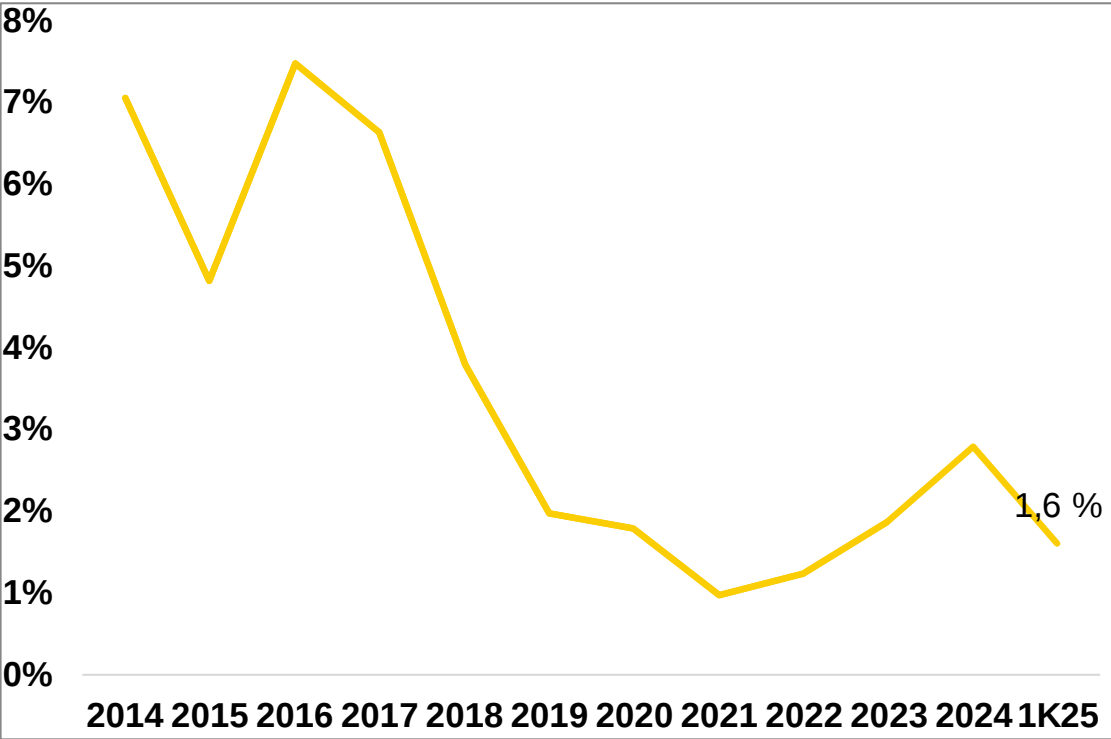
- Lending volume from Hjelmeland Sparebank is added in 2024



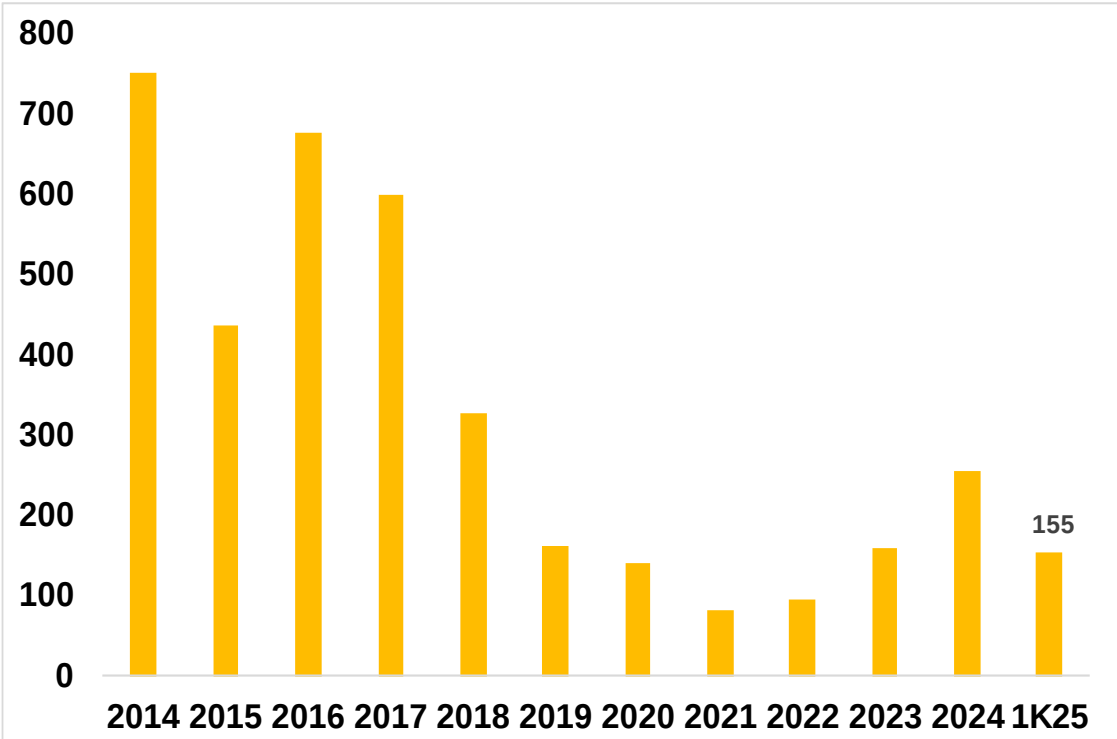
Non-Performing and Doubtful Loans Corporate

Reduction in risk for corporate loans over several years entail less pressure in the portfolio given todays market situation

Gross default rate Corporate (over 90 days)



Gross default rate Corporate (over 90 days)

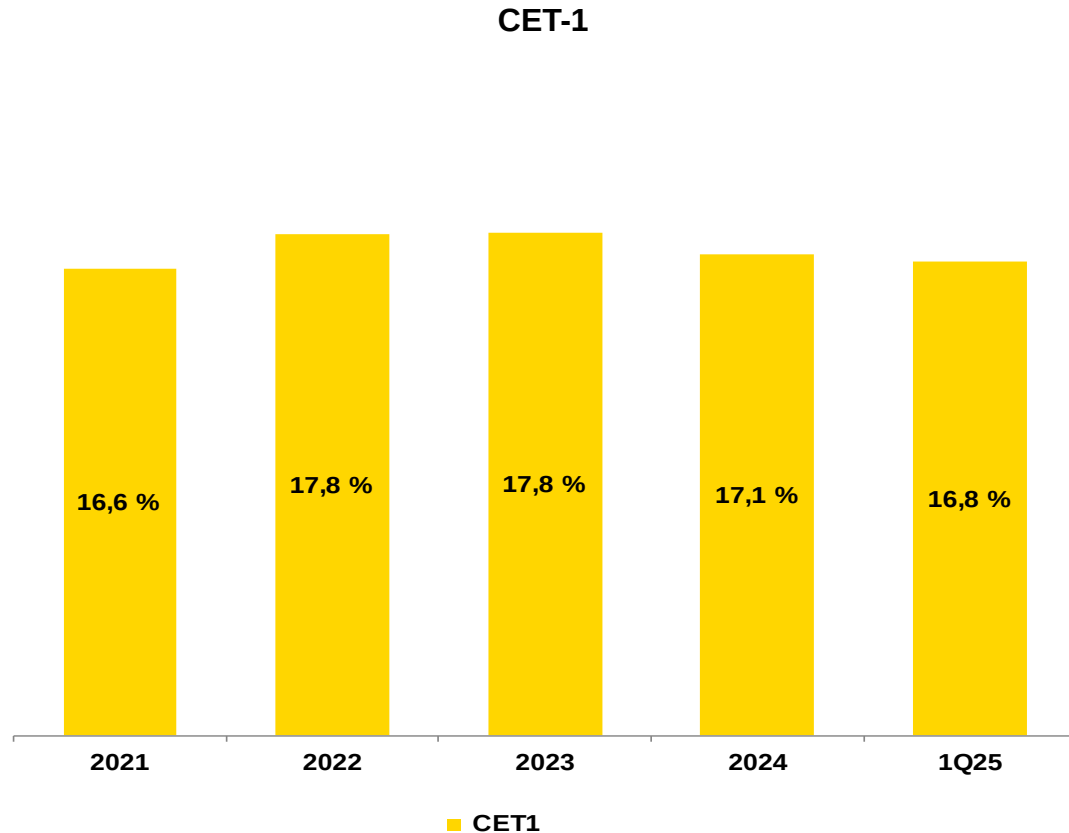


- Lending volume from Hjelmeland Sparebank is added in 3Q2024



Well Capitalized and Equipped for Furter Growth

Common Equity capital ratio of 16,8 %. Leverage ratio of 8,6 %



A Well Capitalized Bank

- CET-1 requirement of 15,3 % from 1.8.24
- Internal target of 1,5 % management buffer above the regulatory requirements
- Internal target of 16,8% from 1.8.24
- The bank expects a new pillar 2 requirement in 2025. Pillar 2 requirement increased to 2,3% after the merge
- Preliminary estimates of new standard method (CRR3) from 1.4.25 is ca + 3,0 % CET-1
 - 2,6% increased CET1 from credit quality
 - 0,4 % increased CET1 from lower operational risk



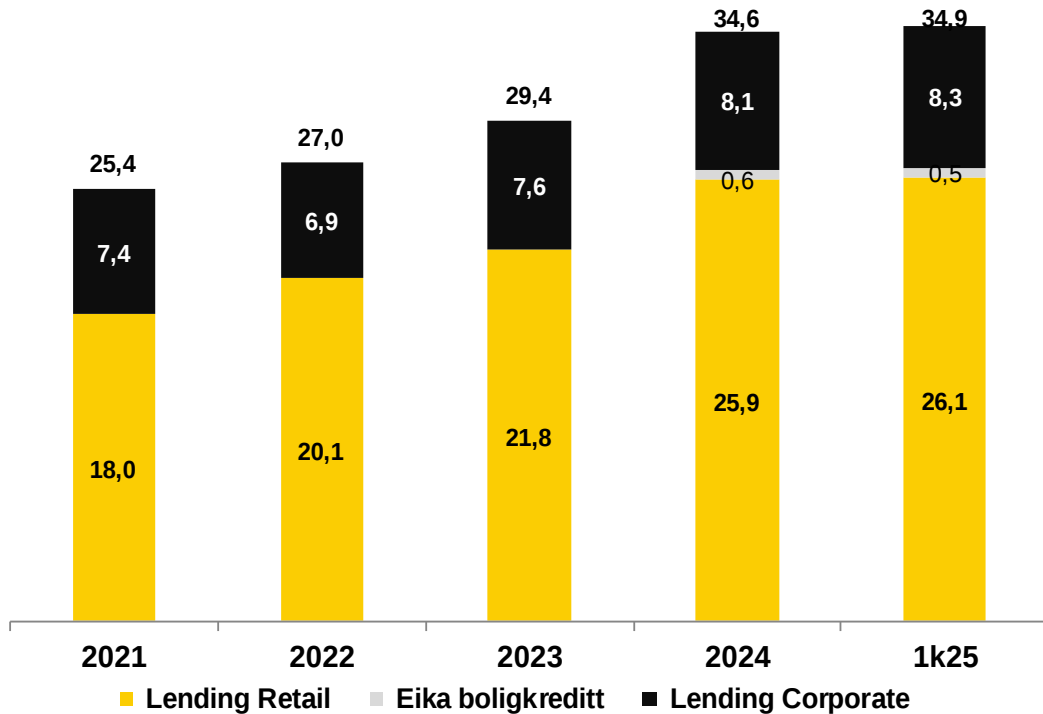


Questions?

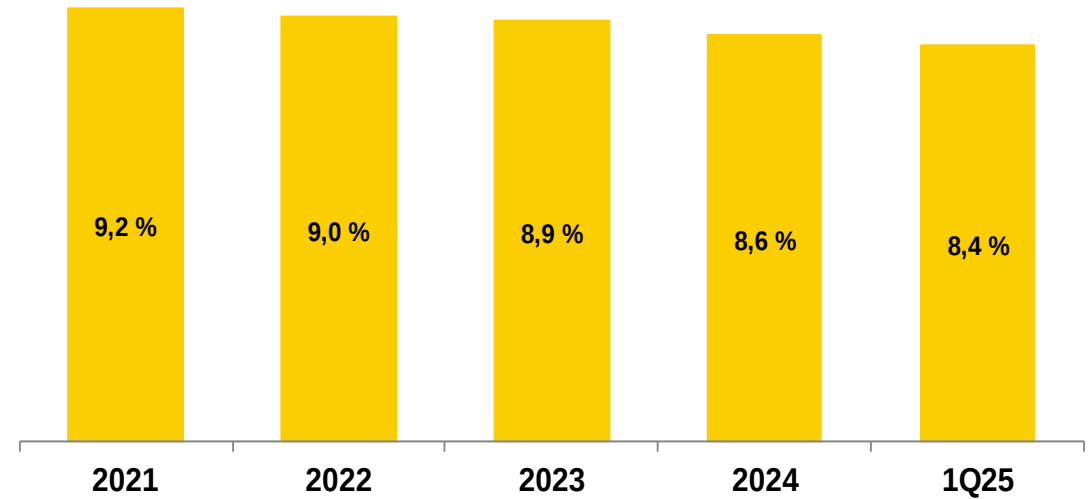
Increase in lending volume and continued strong CET1

Volume growth in retail and SME requires less capital

Loans to customers



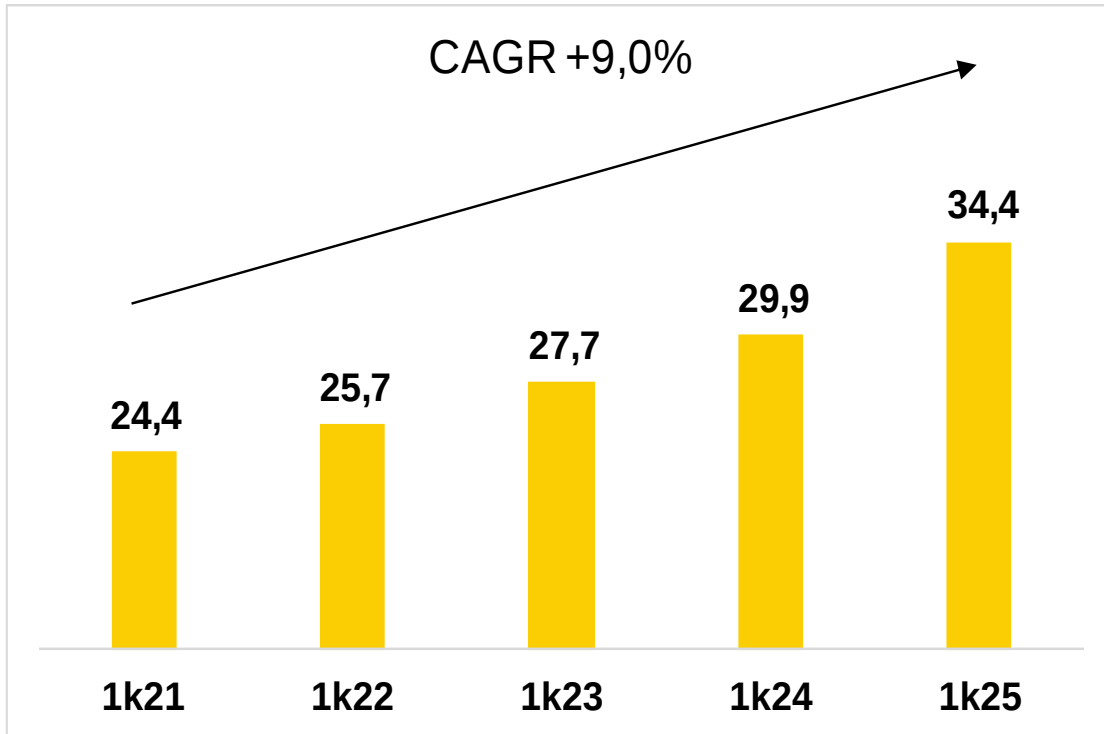
Leverage (Equity/Total assets), Yearly



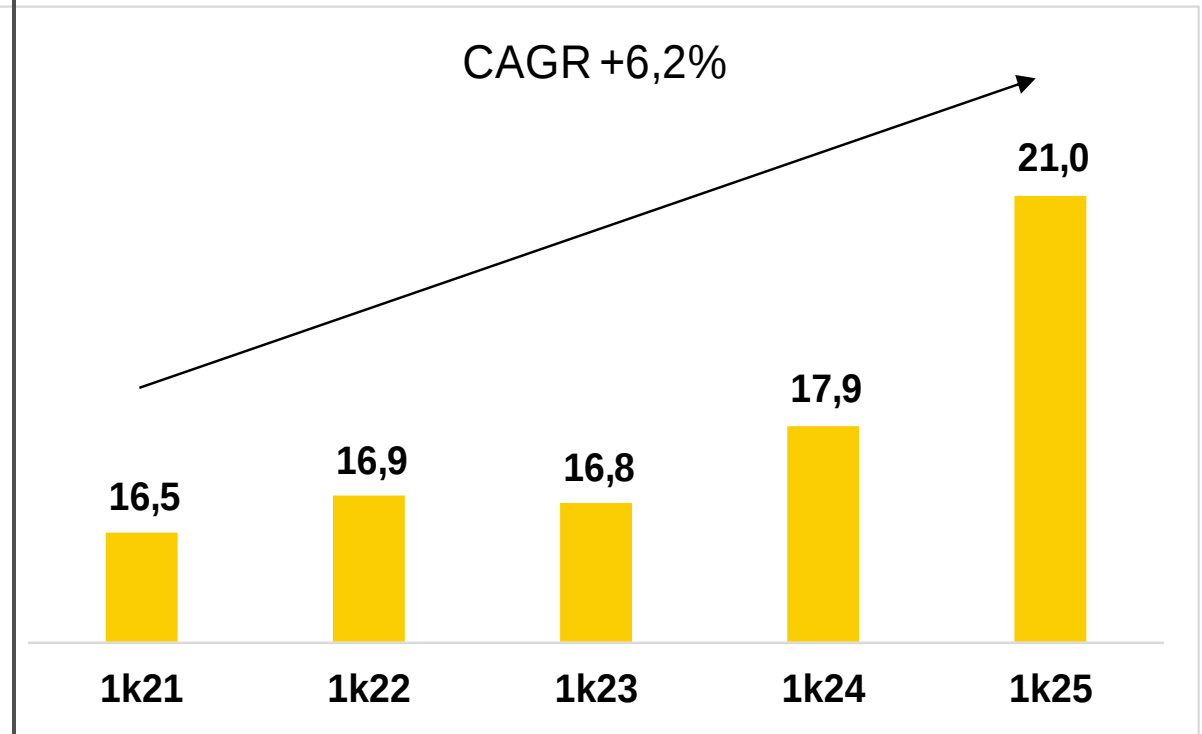
The increase in lending volume has lower capital tie-up

Volume growth within the retail and SME companies requires less capital

Lending

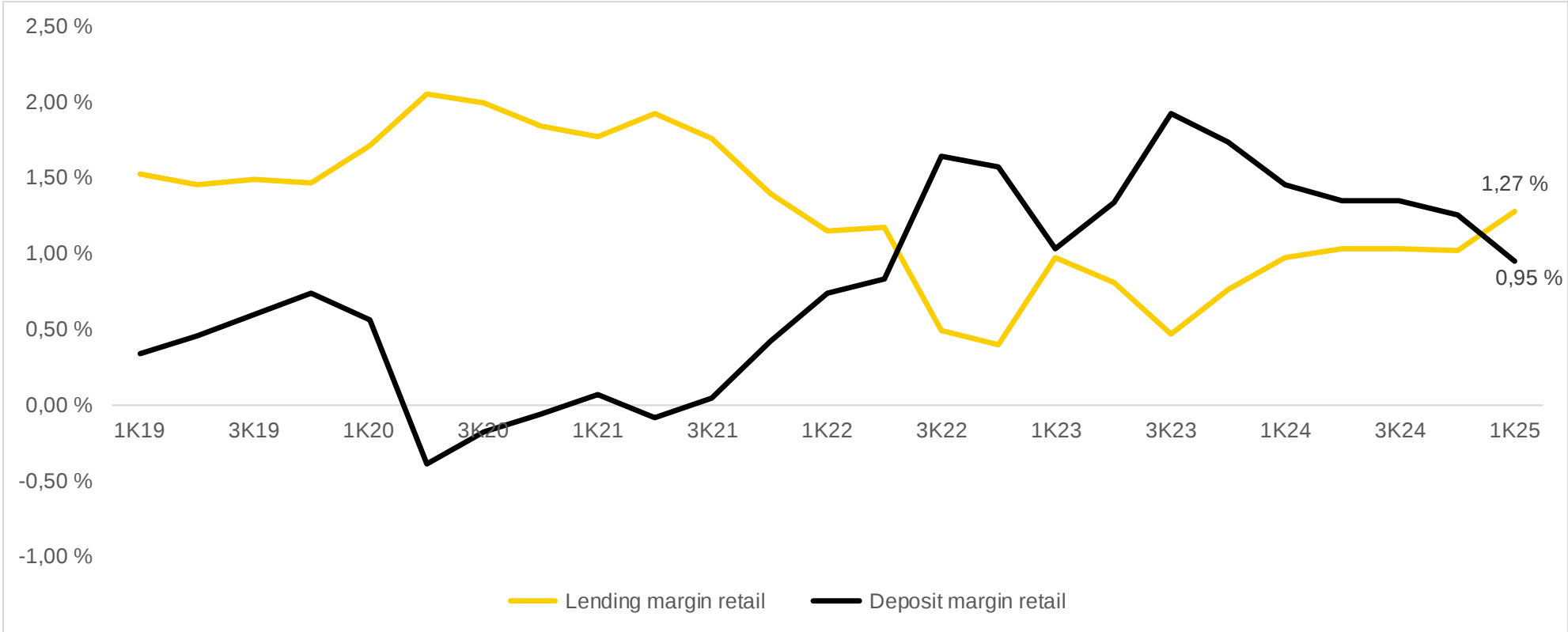


Risk weighted assets

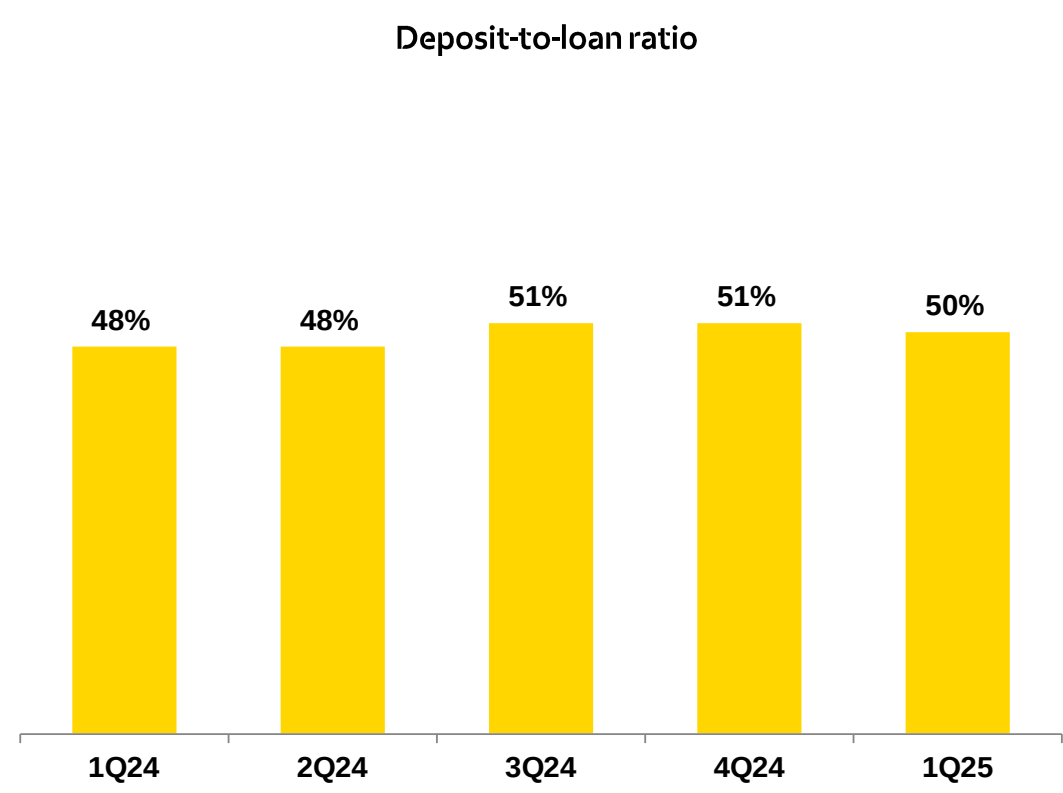
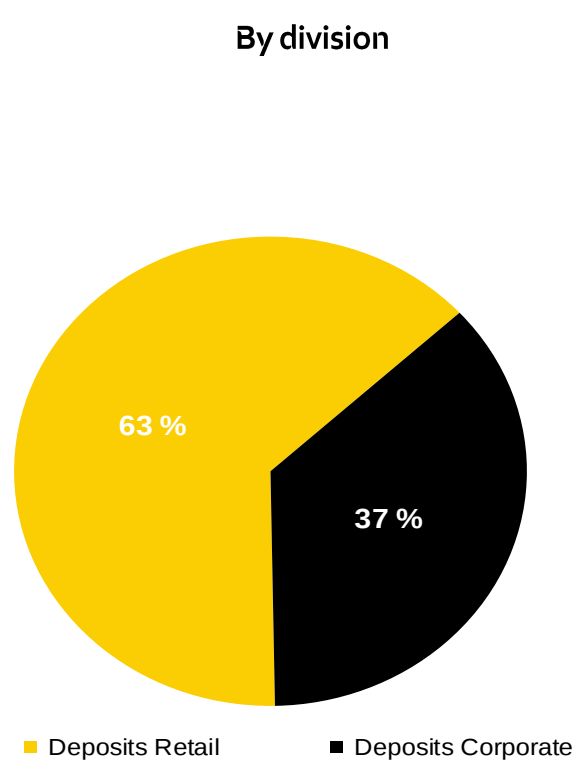


Margins Retail– improvement in lending margin and lower deposit margin

Deposit coverage retail is ca 40 % Retail accounts for 76 % of the banks total lending



Deposits From Customers



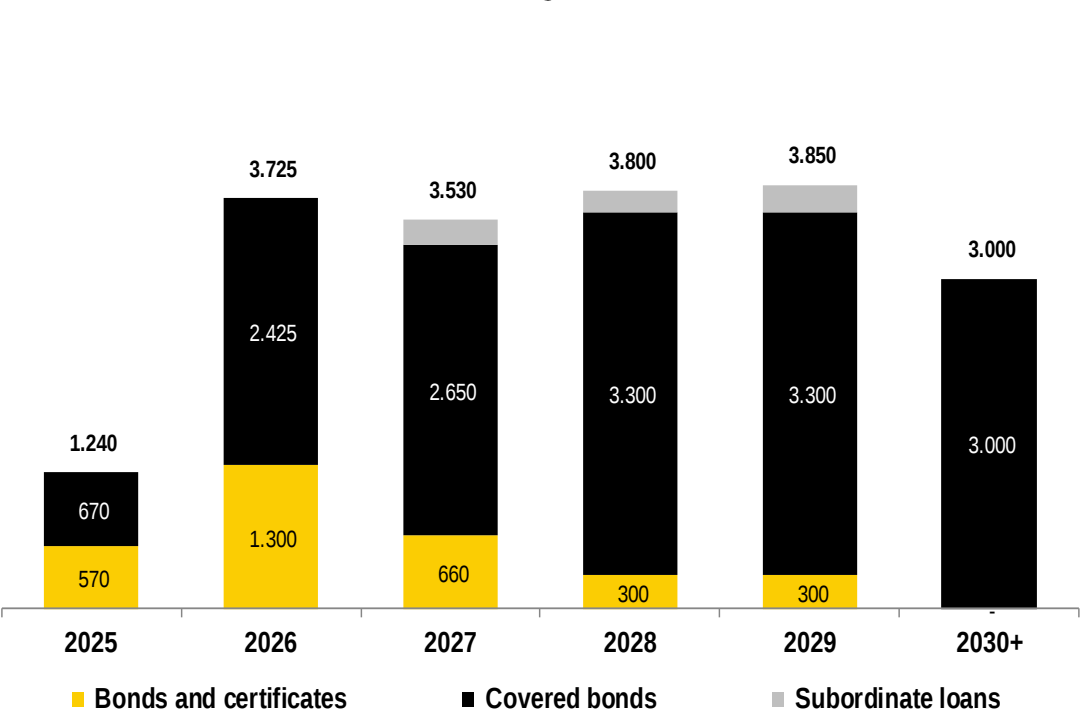
- Deposits from Hjelmeland Sparebank is added in 3Q2024



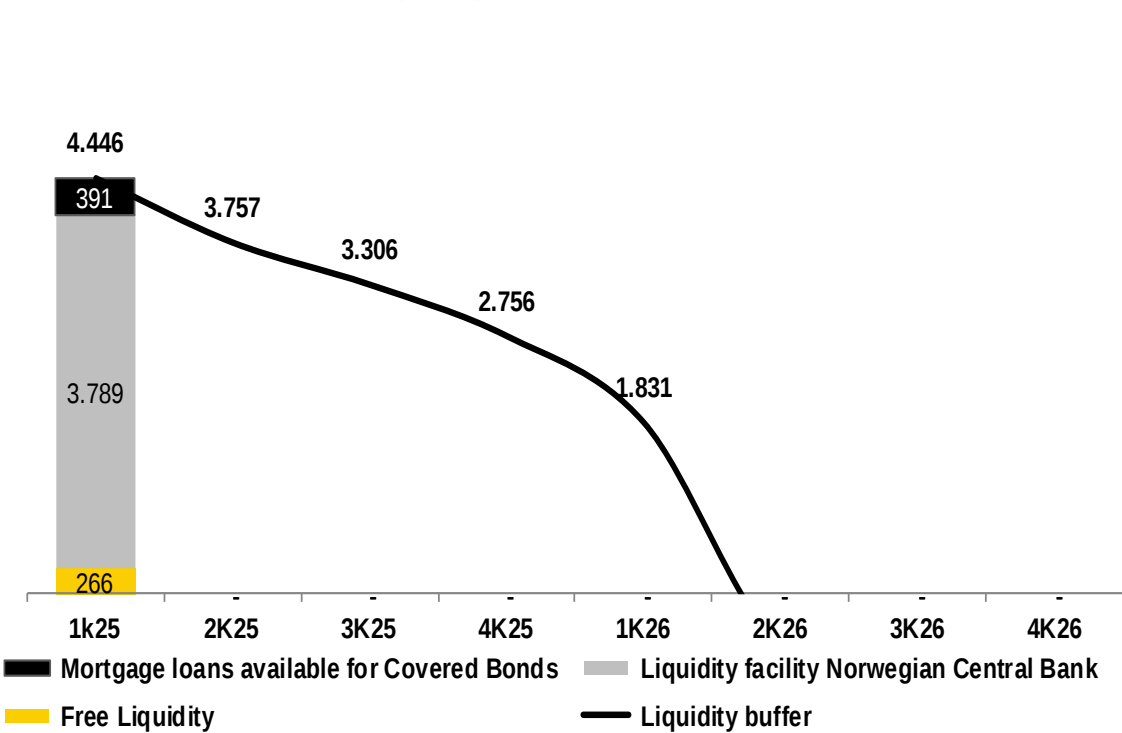
Liquidity

LCR at 359 % | NSFR at 131 %

Funding (MNOK)



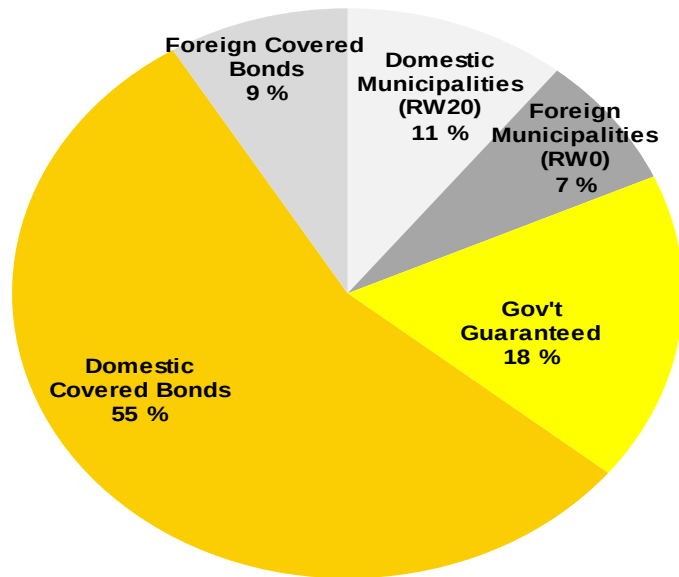
Liquidity reserve, (MNOK)



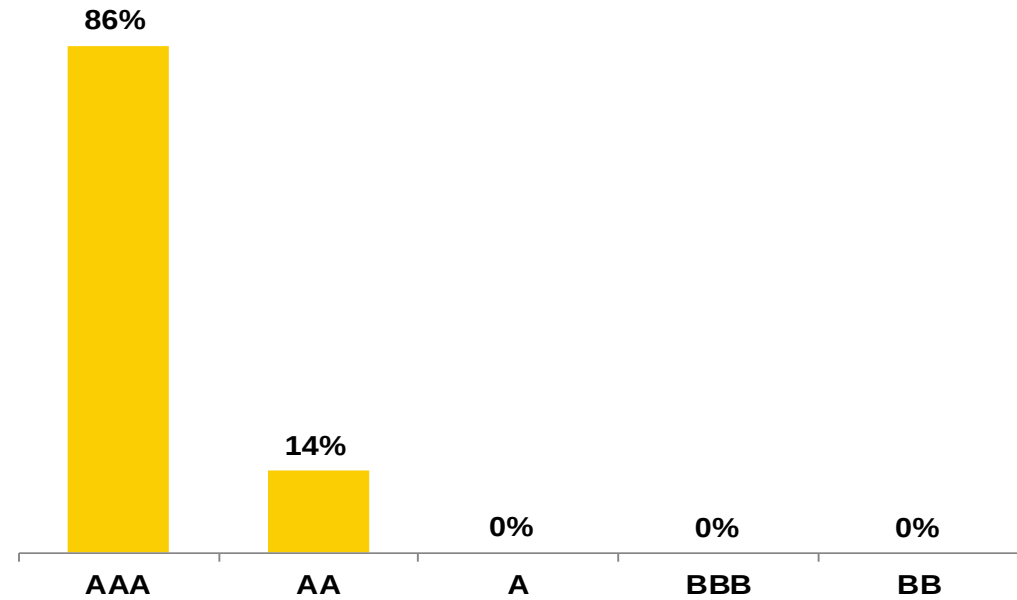
Liquidity

NOK 4,8 bn eks. cash

Composition liquidity portfolio



Rating distribution



- Norwegian municipalities internal rated AA



Key Figures

	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2023	2024
Growth assets	2,0 %	1,5 %	1,1 %	2,1 %	1,6 %	9,8 %	1,3 %	3,3 %	6,8 %	15,4 %
Growth lending (net)	2,4 %	1,4 %	2,3 %	1,9 %	2,2 %	9,5 %	1,5 %	1,1 %	9,0 %	15,7 %
Growth deposits	6,2 %	0,3 %	0,9 %	-1,2 %	2,1 %	16,2 %	1,5 %	-1,1 %	9,0 %	19,0 %
Net interest margin	1,78 %	1,90 %	1,95 %	1,94 %	1,93 %	2,01 %	1,94 %	1,99 %	1,85 %	1,95 %
Other income % of total income	33,2 %	19,0 %	11,2 %	16,2 %	31,2 %	37,1 %	15,2 %	18,7 %	20,6 %	26,2 %
Cost-to-income ratio	44,3 %	42,4 %	51,2 %	41,1 %	35,4 %	44,4 %	49,4 %	41,0 %	47,6 %	42,6 %
Costs as % of av. total assets	1,2 %	1,0 %	1,1 %	1,0 %	1,0 %	1,4 %	1,1 %	1,0 %	1,1 %	1,1 %
ROE pre tax	13,6 %	14,1 %	9,9 %	13,0 %	15,5 %	16,7 %	11,1 %	13,7 %	11,6 %	14,0 %
Return on equity after tax	12,7 %	11,1 %	7,9 %	10,3 %	15,3 %	15,1 %	8,9 %	13,8 %	9,9 %	12,2 %
Capital adequacy ratio	20,1 %	20,1 %	20,4 %	20,7 %	21,4 %	21,1 %	20,6 %	20,3 %	20,4 %	20,6 %
Tier 1 capital ratio	18,2 %	18,2 %	18,5 %	18,0 %	18,7 %	18,6 %	18,2 %	17,9 %	18,5 %	18,2 %
CET1	17,1 %	17,5 %	17,8 %	17,4 %	17,5 %	17,5 %	17,1 %	16,8 %	17,8 %	17,1 %
Risk-weighted assets	17.236	16.868	17.410	17.898	17.889	19.698	20.794	20.968	17.410	20.794
Number of man-years	155	155	154	152	150	181	181	165	154	181
Stock exchange price	85	83	91	101	96	107	126	138	91	126
Equity capital certificate % of equity	63,6	63,6	63,6	63,6	63,7	62,5	62,3	62,4	63,6	62,3
Earnings per equity capital certificate	3,1	2,8	2,1	2,8	4,1	3,8	2,5	3,7	10,0	12,4
Book value per equity capital certificate	99,3	102,0	106,6	109,3	105,4	108,6	110,8	105,4	106,6	110,8
Individual write-downs in % of gross lending	0,11 %	0,11 %	0,17 %	0,17 %	0,16 %	0,18 %	0,19 %	0,18 %	0,17 %	0,19 %
Coll. write-downs in % lending after ind. wr.-d.	0,24 %	0,23 %	0,17 %	0,15 %	0,20 %	0,21 %	0,15 %	0,16 %	0,17 %	0,15 %
Deposits to loans ratio	50,8 %	50,2 %	49,5 %	48,1 %	48,0 %	51,0 %	51,0 %	49,9 %	49,5 %	51,0 %
Deposits to loans ratio parent bank	95,0 %	95,5 %	96,0 %	94,4 %	95,4 %	92,4 %	92,9 %	99,0 %	96,0 %	92,9 %



Definition of Key Figures

Rate of deposits to loans

OB net loans to customers / OB deposits from customers

Liquidity coverage ratio (LCR)

Liquid assets / net liquidity output within 30 days in a stress scenario

Net Interest Income (NII)

Interest income – interest expenses

Interest margin

$((\text{Net interest income} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

Lending margin

Average loan rate – rolling average of 3month NIBOR rate

Deposit Margin

Rolling average of 3month NIBOR rate – average deposit rate

Cost / income ratio

Total operating costs / (net interest income + total other operating revenues)

Costs as a percentage of average total assets

$((\text{Total operating costs} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

Return on equity before tax

$(\text{Operating profit before taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$ [excl. T1 hybrid instruments]

Return on equity after tax

$(\text{Operating profit after taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$

Equity certificate capital in % of equity

$(\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve}) / (\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve} + \text{savings bank's fund} + \text{gift fund})$

Earnings per equity certificate

$(\text{Operating profit after taxes} \times \text{equity certificate capital in \% of equity}) / \text{number of equity certificates}$

Book value per equity certificate

$\text{OB total equity} \times \text{equity certificate capital in \% of equity} / \text{number of equity certificates}$

Price / Book (P/B)

Market price / book value per equity certificate

Operating profit before write downs and taxes

Operating profit after tax + tax cost + write downs on lending and guarantees



Contacts

Tomas Nordbø
CEO

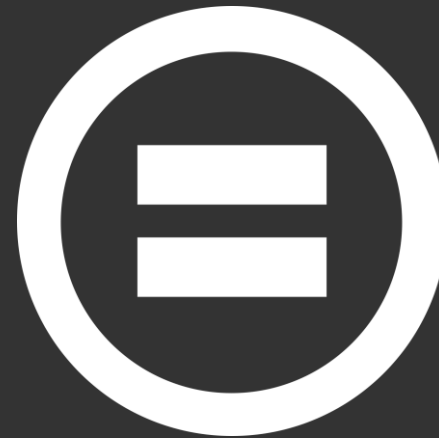
Telephone: +47 922 11 865

E-mail: tn@rogalandsparebank.no

Johan Erik Flaatin
Head of Treasury

Telephone: +47 51 67 67 21

E-mail: joef@rogalandsparebank.no



This presentation has been prepared solely for promotion purposes of Sandnes Sparebank. The presentation is intended as general information and should not be construed as an offer to sell or issue financial instruments. The presentation shall not be reproduced, redistributed, in whole or in part, without the consent of Sandnes Sparebank. Sandnes Sparebank assumes no liability for any direct or indirect losses or expenses arising from an understanding of and/or use of the presentation.