

## Important events in 2022

### First quarter 2022

- Net Profit of NOK 698m and a return on equity of 12.5%.
- SpareBank 1 SMN reaches a historic milestone with a loan volume of NOK 200bn.
- We made our first payment to the SINTEF Climate Fund.
- In February we launched the year's focal theme for community dividend – *Living Neighbourhoods*. Through this focus we wish to contribute to good neighbourly communities and a better living environment in neighbourhoods throughout the region.
- When war broke out in Europe, we set aside NOK 2m of our community dividend to alleviate the humanitarian catastrophe caused by the war in Ukraine.

### Second quarter 2022

- Net Profit of NOK 702m and a return on equity of 12.9%.
- SpareBank 1 SMN and SpareBank 1 Søre Sunnmøre reached an agreement of intent to merge the two banks. The goal is to build an even stronger regional bank, with clear growth aspirations in Sunnmøre and in Fjordane.
- On 22 June 2022 SpareBank 1 SMN announced that SpareBank 1 Markets intention to strengthen its capital market focus. SpareBank 1 SR-Bank and SpareBank 1 Nord-Norge are to transfer their capital market business to SpareBank 1 Markets, and are in addition buying into the company in the form of a cash payment. Upon completion of the transaction SpareBank 1 SMN's stake will be 39.4% and SpareBank 1 Markets will be treated as an affiliated enterprise. The transaction requires approval by the Financial Supervisory Authority and the Competition Authority, and is scheduled for completion in March 2023.

### Third quarter 2022

- Net Profit of NOK 617m and a return on equity of 10.9%.
- Merger of SpareBank 1 SMN and SpareBank 1 Søre Sunnmøre approved by the board of directors of both banks.
- In October 2022 the rating agency Moody's upheld our A1 credit rating and revised our outlook from stable to positive. Moody's confirmation and the positive outlook reflected SpareBank 1 SMN's solid capital position along with sound and profitable operations, improved risk profile and reduced dependence on market funding.

### Fourth quarter 2022

- Net Profit of NOK 768 and a return on equity of 13.1%.
- The year's economic barometer for the business sector in the region was presented in November 2022. It put pessimism at its highest level since the financial crisis.
- The merger was approved by the general meeting of SpareBank 1 Søre Sunnmøre and the supervisory board of SpareBank 1 SMN in the year's final quarter.
- The specialist department "Sustainability Reporting and Advisory Services" at SpareBank 1 Regnskapshuset SMN was established to help businesses navigate the green transition by providing advice in the reporting, energy and climate accounting areas.