

Preliminary annual accounts

2011

- Profit before tax: NOK 1,279m (NOK 1,282m).
- Profit: NOK 1,024m (NOK 1,022m)
- Return on equity: 12.8% (14.6%)
- Tier 1 capital ratio: 10.4% (10.9%), common tier 1 ratio: 8.9% (9.3%)
- 12-month growth in lending: 8.6% (13.2%), 12-month growth in deposits: 11.9% (14.9%).
- Earnings per equity capital certificate (ECC): NOK 6.61 (NOK 6.43); book value per ECC, incl. dividend recommended for 2011: NOK 54.44 (NOK 50.60)
- Recommended dividend: NOK 2.00 per ECC
- The Board of Directors recommends the launch of an underwritten rights issue of up to NOK 750m, a private placing of up to NOK 200m, mainly with SpareBank 1 SMN Stiftelsen, and a placing of up to NOK 60m with employees.



(Consolidated figures. Figures in parentheses refer to the same period of 2010 unless otherwise stated).

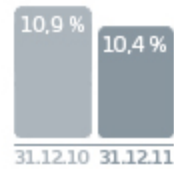
Return on Equity

12,8%

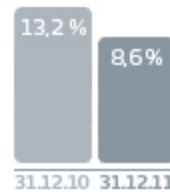
Net Profit

1.024 mill

Core capital ratio



Growth in lending
last 12 months



Growth in deposits
last 12 months



Report
Q4 2011



Supplementary
Information



Presentation
Q4 2011