Contemplating issuing Tier 1 and Tier 2 capital

SpareBank 1 Nord-Norge (the Bank) considers issuing a new Tier 1 perpetual bond of up to NOK 350 million and a new Tier 2 bond of up to NOK 500 million (jointly referred to as the “New Bond Issues”).

The Bank may utilize part of the bond proceeds under the New Bond Issues to purchase, in part or in whole, the bonds issued under NONG67 PRO (ISIN: NO0010665334), and in part or up to NOK 350 million of the bonds issued under NONG66 (ISIN: NO0010665342) (jointly referred to as the “Existing Bond Issues“). The Bank may, but shall not be obliged to, provide preferred allocation of bonds under the New Bond Issues to the bondholders who have sold their bonds under the Existing Bond Issues to the Bank.

The Supervisory Board of the Bank and the Financial Supervisory Authority of Norway have approved the potential bond issues and the potential purchase of bonds under the Existing Bond Issues.

The Bank has appointed Nordea Markets, SpareBank 1 Nord-Norge Markets and SpareBank 1 Markets as managers.

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