

Financial results for Q1 2021

Net profit of DKK 295 million and return on equity of 11.6%

Our first-quarter performance with a net profit of DKK 295 million and return on equity of 11.6% confirm that we are off to a good start in 2021. Rising net interest income as well as strong net fee income contributed to the results for the quarter. The positive developments are still very much driven by strong retail customer activity in the housing market and in securities trading and asset management.

The current lockdowns and the COVID-19 situation continue to cause much uncertainty, although it has still not resulted in major individual losses and impairment charges among our business customers.

Lastly, we should mention that the process relating to integrating Bank-Nordik's Danish business is progressing to plan, and we look forward to onboarding both customers and employees to Spar Nord and our products and systems towards the end of the second quarter", said Spar Nord's CEO Lasse Nyby.

Please direct any questions regarding this release to Rune Børglum Sørensen, Head of Investor Relations, on tel. + 45 9634 4236, or by e-mail at rsn@sparnord.dk.

Rune Børglum Sørensen
Head of Investor Relations

Spar Nord Bank A/S Executive Board



Spar Nord Bank A/S
Skelagervej 15
9000 Aalborg, Denmark

Sort code: 9190
Swift spno dk 22

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