

PROSPECTUS SUPPLEMENT DATED 21 MAY 2024 TO THE PROSPECTUS DATED 22 JUNE 2023



SPAREBANK 1 SMN

(incorporated with limited liability in Norway)

SPAREBANK 1 NORD-NORGE

(incorporated with limited liability in Norway)

SPAREBANK 1 ØSTLANDET

(incorporated with limited liability in Norway)

SPAREBANK 1 SØRØST-NORGE

(incorporated with limited liability in Norway)

€10,000,000,000

Euro Medium Term Note Programme (the “Programme”)

This prospectus supplement (the **Prospectus Supplement**) to the Base Prospectus dated 22 June 2023 as supplemented by the supplement dated 16 April 2024 (as so supplemented, the **Prospectus**) constitutes a supplement to the base prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the €10,000,000,000 Euro Medium Term Note Programme (the **Programme**) under which SpareBank 1 SMN, SpareBank 1 Nord-Norge, SpareBank 1 Østlandet, and Sparebank Sørøst-Norge (each an **Issuer** and, together, the **Issuers**) may from time to time issue Notes. Terms defined in the Prospectus have the same meaning when used in this Prospectus Supplement. When used in this Prospectus Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129. In this Prospectus Supplement and in the Prospectus, unless the contrary intention appears, a reference to a law or a provision of a law is a reference to that law or provision as extended, amended or re-enacted.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Prospectus.

SpareBank 1 Østlandet accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of SpareBank 1 Østlandet (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Copies of this Prospectus Supplement and the Prospectus are available on the Luxembourg Stock Exchange's website at www.luxse.com/.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to: (a) incorporate by reference (i) the audited consolidated and non-consolidated annual financial statements of SpareBank 1 Østlandet as of and for the financial year ended 31 December 2023 and the auditor's report thereon which are contained in the document entitled "SpareBank 1 Østlandet Annual Report 2023" (the **2023 Financial Statements**); and (ii) the unaudited consolidated financial statements as of and for the three-month period ended 31 March 2024 which are contained in the document entitled "First quarter report 2024" (the **Q1 2024 Financial Statements**); (b) update the "Risk Factors" and the "Use of Proceeds" sections in the Prospectus following release of SpareBank 1 Østlandet's updated Green Bond Framework and second party opinion; and (c) include a new "Significant or Material Change" statement in the Prospectus.

Documents Incorporated by Reference

2023 Financial Statements and Q1 2024 Financial Statements

Copies of SpareBank 1 Østlandet's (i) 2023 Financial Statements (available at: <https://www.sparebank1.no/content/dam/SB1/bank/ostlandet/omoss/investor/2024/SPOL-Annual-Report-2023-SpareBank1Ostlandet.pdf>) and (ii) Q1 2024 Financial Statements (available at https://www.sparebank1.no/content/dam/SB1/bank/ostlandet/omoss/investor/2024/1-kvartal-2024/SPOL_20241Q_ENG_quarterly%20report.pdf) have been filed with the *Commission de Surveillance du Secteur Financier*, and are incorporated by reference in, and form part of, this Prospectus Supplement and, by virtue of their incorporation in this Prospectus Supplement, they are incorporated by reference in, and form part of, the Prospectus, including the information set out in the cross-reference list below in particular:

Cross Reference List	2023 Financial Statements	Q1 2024 Financial Statements
SpareBank 1 Østlandet		
<i>Financial Statements</i>		
Income Statement.....	page 132	page 16
Statement of other comprehensive income.....	page 133	page 17
Balance sheet.....	page 134	page 18
Statement of change in equity.....	pages 135-138	pages 19-21
Cash flow statement.....	page 139	page 22
Notes to the Accounts.....	pages 141-229	pages 23-49
Independent Auditor's report.....	pages 231-234	N/A
Alternative Performance Measures.....	pages 239 – 244	N/A

Any non-incorporated parts of a document referred to in this Prospectus Supplement (which, for the avoidance of doubt, means any parts not listed in the cross-reference list above) are either deemed not relevant for an investor or are otherwise covered elsewhere in this Prospectus Supplement.

Updates to the Green Bond Framework and Second Party Opinion

Risk Factor

In the section "*Risk Factors - Risks related to Notes generally - Risks related to Green Bonds*", the second sentence in the second paragraph of the risk factor entitled "*In respect of any Notes issued with a specific use of proceeds, such as a Green Bond, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor*" on page 30 of the Prospectus shall be deleted and replaced with the following:

"SpareBank 1 Østlandet has published a Green Bond Framework which is available on its website <https://www.sparebank1.no/en/ostlandet/about-us/investor/debt-investors/green-bond-framework.html>."

Use of Proceeds

The fourth and fifth paragraphs in the section entitled "*Use of Proceeds*" on page 109 of the Prospectus shall be deleted and replaced with the following:

"SpareBank 1 Østlandet published a Green Bond Framework in February 2024 and ISS Corporate Solutions has delivered a second party opinion in respect thereof, both of which are available on

SpareBank 1 Østlandet's website <https://www.sparebank1.no/en/ostlandet/about-us/investor/debt-investors/green-bond-framework.html>.

Green Projects in relation to SpareBank 1 Østlandet's Green Bond Framework are loans, credits and investments within the categories set out in the Green Bond Framework and which are included in its Eligible Green Loan Portfolio (as defined therein). Such categories are outlined in the Green Bond Framework and currently include (i) green buildings, (ii) environmentally sustainable management of living natural resources and land use, (iii) renewable energy, and (iv) clean transportation."

General Information

The references to "any of the Issuers" in the paragraph "Significant or Material Change" on page 159 of the Prospectus shall no longer include SpareBank 1 Østlandet and the following paragraph shall be inserted as a new paragraph:

"There has been no significant change in the financial performance or position of SpareBank 1 Østlandet since 31 March 2024 and there has been no material adverse change in the prospects of SpareBank 1 Østlandet since 31 December 2023."

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

The Arranger and the Dealers have not separately verified the information contained in this Prospectus Supplement. None of the Dealers or the Arranger makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Prospectus Supplement.

Save as disclosed in this Prospectus Supplement and any supplement to the Prospectus previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

From the date of publication of this Prospectus Supplement to the date that is 12 months after the date of publication of the Prospectus, copies of the Prospectus and this Prospectus Supplement will be available from the specified offices of the Paying Agents for the time being in London and Luxembourg and on the following website: <https://www.sparebank1.no/en/ostlandet/about-us/investor/debt-investors/funding.html>.

Other than in relation to the documents which are deemed to be incorporated in the Prospectus by reference, the information on the websites to which this Prospectus Supplement refers does not form part of this Prospectus Supplement or the Prospectus and has not been scrutinised or approved by the CSSF.