Green Finance Presentation



25 November 2026

Summary – ICMA Green Bonds & EU Green Bonds

DNB's ICMA Green Bonds & EU Green Bonds –
Issuance of green covered, SP/SNP and tier 2 bonds

Proceeds will be used to finance green residential buildings, renewable energy and clean transportation[1)]

Structured in line with the ICMA Green Bond Principles and assessed against the EU Taxonomy

Second Party Opinion from Moody's

Impact reports from Multiconsult and Carbon Trust



1) *ICMA Green Bonds issued under the DNB Green Finance Framework will be allocated to green residential buildings, renewable energy & clean transportation*
EU Green Bonds issued under the EU Green Bond Factsheet will be allocated to green residential buildings

Use of proceeds - overview

DNB Boligkreditt AS

Green Residential Buildings



New or existing **residential buildings in Norway:**

i. **Built <2021: EPC A** or within the **top 15%**

ii. **Built ≥2021: NZEB-10%**

Green Residential Buildings



New or existing **residential buildings in Norway:**

i. **Built <2021: EPC A** or within the **top 15%**

ii. **Built ≥2021: NZEB-10%**

Eligible for European Green Bonds European Commission

DNB Bank ASA

Renewable Energy



- **Solar** power projects
- **Wind** power projects (onshore/offshore)
- **Hydro** power projects
- **Transmission** and **storage systems**

Clean Transportation



- **Zero Carbon Vehicles**
- Zero Carbon Transportation Infrastructure

DNB Green Bonds: ICMA vs EuGB

European Green Bonds are fully aligned with ICMA GBP and build on DNB's Green Finance Framework

	ICMA Green Bond	European Green Bond
Basis	ICMA **Green Finance Framework**	European Commission **EuGB Factsheet**
Use of proceeds	ICMA GBP category: ***Green Buildings, Renewable Energy, and Clean Transportation***	**100% EU Taxonomy alignment** *EU Economic Activity:* ***7.7 Acquisition and ownership of buildings***
Reporting	**Annually** until maturity **Integrated ICMA & EuGB Allocation & Impact reporting**	**Annually** until maturity and full allocation **Integrated ICMA & EuGB Allocation & reporting** ***+ dedicated EuGB Reports***
Verification	**Green Finance Framework SPO -** MOODY'S **Limited Assurance Report -** Multiconsult	**EuGB Factsheet External Review -** MOODY'S **Allocation Report External Review:** *Annual allocation report published alongside an ESMA accredited External Review*

Green Residential Buildings

~NOK 231 bn eligible green assets

- Identification of the most energy efficient (low carbon) buildings[1)]:
  - Residential buildings built prior to 2021 and complying with EPC A or top 15% thresholds
  - Residential buildings built from 2021 or later complying with the NZEB -10% threshold
- Residential buildings exposed to high physical climate risk are excluded ('Do No Significant Harm' criteria)
- Assessment by Moody's concludes that the portfolio of green residential buildings is aligned with the relevant EU Taxonomy criteria

The Eligible Portfolio has an estimated average energy demand of less than 50% of the average Norwegian demand

[1)] DNB implements the following recommendations, guidance and methodologies to select eligible assets under these criteria:

i. The Norwegian authorities' defined thresholds for the 'top 15%' and 'NZEB' in kWh/m^2 (the recommended thresholds were developed by the Norwegian Water Resources and Energy Directorate (NVE) and published by the Norwegian Ministry of Finance and the Ministry of Energy). Further information is available here.

ii. Finans Norge's Taxonomy-compliant Property Assessment Guide

iii. Eiendomsverdi's Green Homes and the EU Taxonomy methodology

Renewable Energy

~NOK 35 bn eligible green assets

- Solar power ~NOK 11 bn
  - Photovoltaic and concentrated solar power energy projects
- Wind power ~NOK 11 bn
  - Onshore and offshore wind energy projects
- Hydro power ~NOK 3 bn

  One of the following requirements are met:
  - the facility is a run of river plant and does not have an artificial reservoir
  - the power density of the electricity generation facility is above 5W/m2
  - the lifecycle emissions from the generation of the electricity from hydropower are lower than 100g CO2e/kWh
- Electricity transmission, distribution, storage systems and mixed portfolio[1)] ~NOK 10 bn
  - Transmissions systems (or other infrastructure) to facilitate the integration of electricity from renewable energy sources into the grid
  - Construction and operation of facilities that store electricity and return it at a later time in the form of electricity (including pumped hydropower storage

1) Includes Solar, Wind and Battery

Clean Transportation

~NOK 59 bn eligible green assets

- Zero carbon vehicles
  - Fully electric, hydrogen or otherwise zero direct (tailpipe) emissions vehicles for the transportation of passengers or freight
- Zero carbon transportation infrastructure
  - Infrastructure related to zero direct (tailpipe) emissions vehicles including, but not limited to, EV charging stations and hydrogen fueling stations
- Fulfil EU Taxonomy Substantial Contribution- and minimum social safeguards criteria
  - All vehicles must have zero direct (tailpipe) CO2 emissions
  - Infrastructures include EVs charging stations
  - The infrastructure is dedicated to the operation of vehicles with zero tailpipe CO2 emissions that do not transport or storage fossil fuels

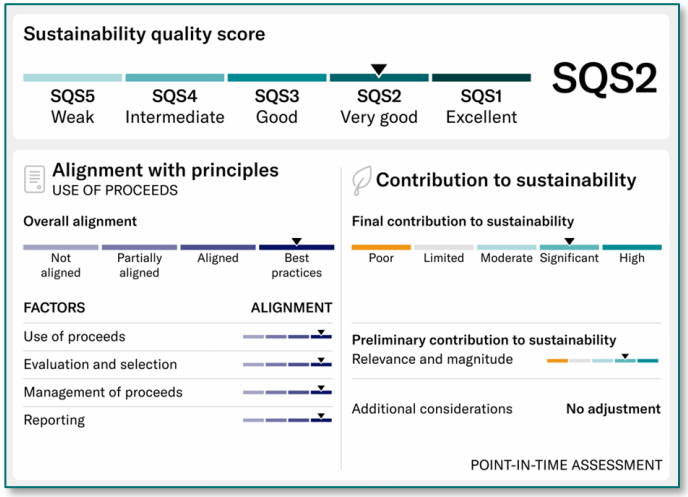
Second Party Opinion

MOODY'S

Green Finance Framework SPO

Independent Validation of DNB's Green Finance Framework: Moody's SPO

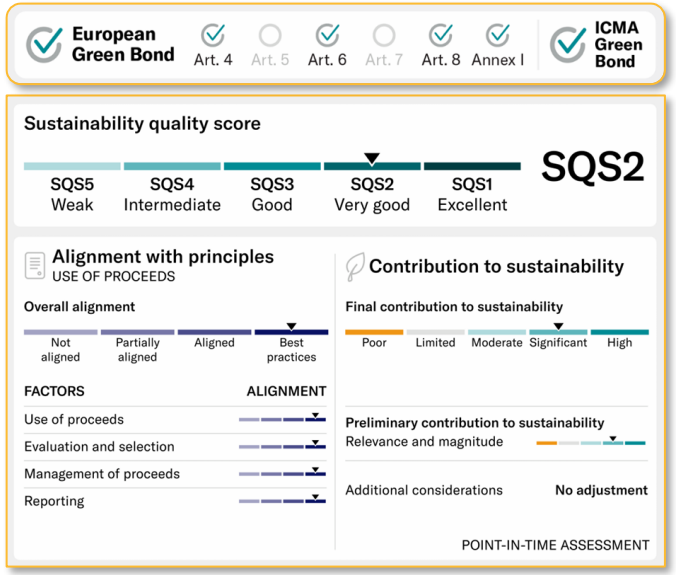
- Aligned with **the ICMA Green Bond Principles**
- Assigned an **SQS2 ("Very Good")** Sustainability Quality Score, reflecting strong alignment with sustainability objectives



EuGB Factsheet SPO

Independent Validation of DNB's EuGB Factsheet: Moody's SPO

- Aligned with **the EuGB Regulation & the ICMA Green Bond Principles**
- **Alignment with the EU Taxonomy criteria**
- Assigned an **SQS2 ("Very Good")** Sustainability Quality Score, reflecting strong alignment with sustainability objectives



EU Taxonomy Assessment

Performed by MOODY'S & SUSTAINALYTICS [1)]

Alignment %	~73% aligned *(NOK ~239bn / NOK ~326bn total portfolio)*

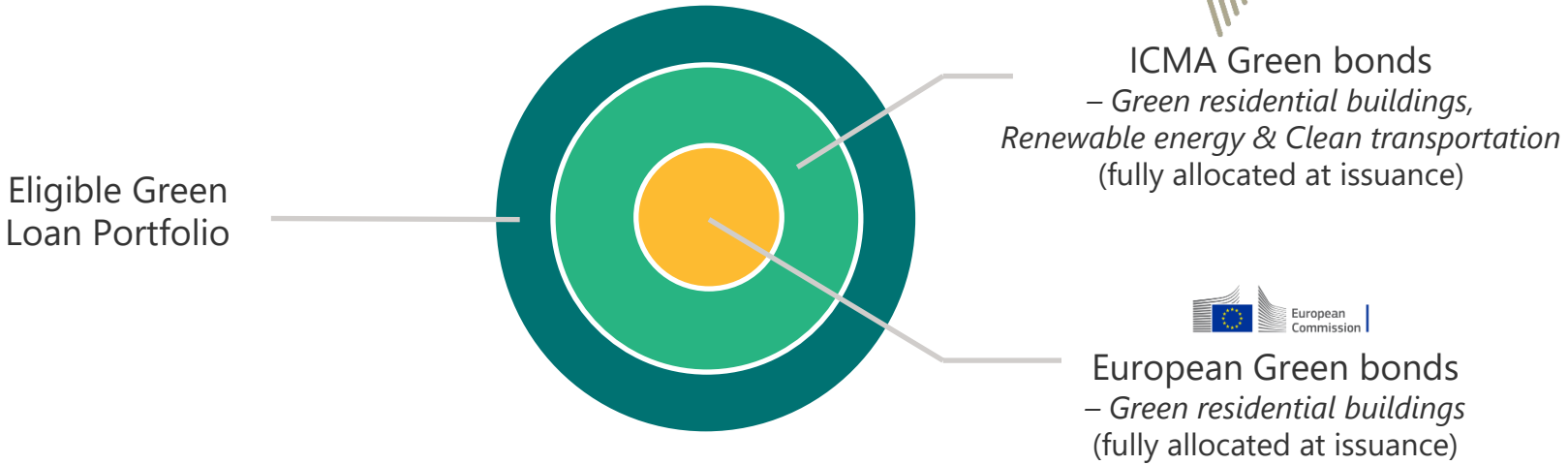
Eligible Green Asset Category	Green Residential Buildings	Renewable Energy (Wind, Solar & Hydropower)		Clean Transportation
Geography	Norway	EEA + UK 23% of Renewables	Rest of World 77% of Renewables	Norway, Sweden, Denmark
Substantial Contribution to Climate Change Mitigation	**Aligned**	**Aligned**		**Aligned**
Do No Significant Harm	**Aligned**	**Partially Aligned** [2)]		**Partially Aligned** [3)]
Minimum Social Safeguards	**Aligned**	**Aligned**		**Aligned**

1) *Alignment against the EU Climate Delegated Act 2021 provided by Moody's (October 2026 SPO) for Green Residential Buildings and Sustainalytics (October 2023 SPO) for Renewable Energy and Clean Transportation*

2) *For assets outside the European Economic Area (EEA) + UK region, DNB is not able to provide specific documentation to substantiate full alignment with all the respective applicable DNSH criteria, which often relate to specific EU Directives. This is largely due to the misalignment with national regulations and the Equator Principles requirements with specific EU Directives & EU Taxonomy requirements.* ***DNB requires all project finance to be in compliance with the Equator Principles,*** *where an Environmental and Social Impact Assessment (ESIA) is an integral part.* ***In addition, ESG factors are built into DNB's risk assessment process.*** *Sustainalytics has therefore concluded 'partial alignment' on DNSH for Renewables outside the EEA and the UK.*

3) *Electric Vehicles are assessed as not being able to meet the Pollution Prevention & Control DNSH criteria relating to tyres, given that currently almost all new electric car models are (factory) fitted with non-compliant tyres, or exact tyre information is not available.*

Management of proceeds



- The proceeds of the green finance instruments issued will be managed in a **portfolio approach**
- DNB will strive, over time, to achieve a **level of allocation for the Eligible Green Loan Portfolio which matches or exceeds the balance of net proceeds from its outstanding green finance instruments**
- **Eligible Green Loans will be added to or removed** from DNB's Eligible Green Loan Portfolio to the extent required
- **Unallocated net proceeds** from Green Finance Instruments will be held in DNB's treasury liquidity portfolio, in cash or other short term liquid instruments, at DNB's own discretion

Allocation

Portfolio date: 31 December 2025/30 September 2026[1)]

Green Loan Portfolio:	
Green Buildings	NOK ~231 bn
Renewable Energy[2)]	NOK ~35 bn
Clean Transportation	NOK ~59 bn
Total eligible green loan portfolio	**NOK ~326 bn**
Of which EuGB Eligible	*NOK ~231 bn*
Total outstanding Green Bonds	**NOK ~208 bn**
Of which EuGB	*NOK ~0 bn*
Percentage of Eligible Green Loan Portfolio allocated (usage)	**~64%**

1) *31 December 2025: Renewable Energy & Clean Transportation. 30 September 2026: Green residential buildings (due to a methodology update, which now aligns with the Norwegian authorities' defined thresholds for the 'top 15%' and 'NZEB' in kWh/m². Further information is available here). Portfolios updated annually around April.*
2) *Of which ~NOK 21 bn operational facilities, NOK ~13 bn facilities under construction and NOK ~0.6 bn containing a mix of operational and under construction*

Impact – Avoided CO2 emissions

Portfolio date: 31 December 2025/30 September 2026[1)]

Eligible Project Category	Eligible portfolio (approx. NOK m)	Total annual avoided emissions in tons of CO2 /year
Green Buildings	231 265	14 251[1)]
Renewable Energy	35 154	1 220 740[3)]
Clean Transportation	59 359	103 800[2)]
Total	**325 778**	**1 338 791**

Covered Green Bonds (EuGB & ICMA) & Unsecured Green Bonds (EuGB): Total annual avoided emissions per NOKm (EURm) invested	**0.06 (0.73) tCO2e/year**
Unsecured Green Bonds (ICMA)[4)]: Total annual avoided emissions per NOKm (EURm) invested	**5.02 (59.36) tCO2e/year**

1) *31 December 2025: Renewable Energy & Clean Transportation. 30 September 2026: Green residential buildings (due to a methodology update, which now aligns with the Norwegian authorities' defined thresholds for the 'top 15%' and 'NZEB' in kWh/m². Further information is available here). Portfolios updated annually around April.*
2) *Calculated based on Norwegian and Swedish (for Clean Transportation) physically delivered electricity in 2025 as provided by NVE (emissions factor of 11,9g CO2/KWh) and Swedish Energy Agency (emissions factor of 26g CO2/KWh), respectively. See DNB's 2025 Impact Report for more details (Green Finance Framework | DNB)*
3) *Figure relates only to attributed avoided emissions for operational facilities, where attributed avoided emissions impact for under construction facilities is estimated to be 956,064 tonnes CO2/year once such projects become functional. As of 31/12/2025, the portfolio included NOK 21,486m operational facilities (1,527MW attributed installed capacity) and NOK 13,668m facilities under construction (816MW attributed installed capacity)*
4) *Attributed impact for Unsecured ICMA Green bonds based on 21 October 2026 allocation share across use of proceeds categories for unsecured bonds – for more info see latest allocation & impact report*

Further information and contact details

For further information see:

https://www.ir.dnb.no/funding-and-rating/green-bonds

For credit related information see:

Debt Investor Presentations

For other information see:

https://www.ir.dnb.no/funding-and-rating

DNB Green Bonds

DNB has established a green finance framework and a EU green bond factsheet for issuance of green unsecured bonds and green covered bonds.

Both the green finance framework and the EU green bond factsheet is established in line with the ICMA green bond principles with transparency and reporting disclosures aligned with best market practice.

DNB's eligible green loan portfolio consists of three categories: Green residential buildings (eligible for ICMA and EU green bonds), renewable energy (ICMA green bonds) and clean transportation (ICMA green bonds).

DNB has appointed Multiconsult and Carbon Trust to provide impact assessments for the separate categories. Additionally, DNB has obtained second party opinions from Moody's on both the green finance framework and EU green bond factsheet as well as an EU taxonomy alignement assessment from Sustainalytics for the renewable energy and clean transportation categories. A limited assurance report has been provided by Multiconsult.

Issuance of green bonds suits well with DNB's overall sustainable ambitions.

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Appendix

EuGB Programme – Structural considerations

Economic activity 7.7. 'Acquisition and ownership of buildings' [1),2)]

- For buildings completed before 31 December 2020: **EPC class A or rank among the top 15%** of the national building stock based on operational Primary Energy Demand (PED)
- For buildings completed after 31 December 2020: PED is **at least 10% below the nearly zero-energy building (NZEB) thresholds** set in the national regulation

Robust management of proceeds

- In accordance with the **portfolio approach**
- **Full allocation at issuance** expected
- DNB's EU Taxonomy aligned green loan portfolio is reviewed, monitored, and approved by the **Green Finance Committee** (GFC), composed of members from a group of departments with relevant stakes in DNB's Green Finance Instruments

EU Taxonomy 'Do No Significant Harm' compliance

- DNB utilises a model to identify loans that confirm **compliance with the required substantial contribution and do-no-significant-harm (DNSH) criteria** [3)]
- All buildings in DNB's loan portfolio receive a physical climate risk score from 0 (no risk) to 6 (highest risk), and **assets with a high-risk exposure (score 5-6) are defined as non-taxonomy aligned**, while other buildings (score 0-4) are included in the assessments

Transparent Reporting

- **Annual reporting on both allocation and impact at least until full allocation** [4)], at least at economic activity level and according to the EuGB Regulation post-issuance reporting templates
- Via its annual allocation report, **DNB will disclose the amount and percentage of new Green loans originated in the year of issuance** of the EuGB Programme
- The **allocation report will be externally validated by an ESMA registered external reviewer**.
- **Impact indicators are estimated externally by a consultant**

1. *DNB implements the following recommendations, guidance and methodologies to select eligible assets under these criteria:*
   i. *The Norwegian authorities' defined thresholds for the 'top 15%' and 'NZEB' in kWh/m² (the recommended thresholds were developed by the Norwegian Water Resources and Energy Directorate (NVE) and published by the Norwegian Ministry of Finance and the Ministry of Energy). Further information is available here.*
   ii. *Finans Norge's Taxonomy-compliant Property Assessment Guide*
   iii. *Eiendomsverdi's Green Homes and the EU Taxonomy methodology*
2. *Buildings exceeding 5000 m² are excluded*
3. *For residential mortgages no assessment of minimum safeguards under Art 18 of the Taxonomy Regulation is required*
4. *While the EuGB Regulation imposes to report at least until the date of full allocation of the proceeds of the EuGB Programme, DNB expects to keep reporting until their maturity.*

Reporting – Allocation

Eligible Green Loan Portfolio[1]		Amount (approx. NOKm)
Green Buildings DNB Boligkreditt	*EU Green Bond eligible* European Commission	189,536
Green Buildings DNB Bank ASA		41,729
Renewable Energy		35 154
Clean Transportation		59 359
Total		**325,778**

Outstanding Green Bonds per asset class (as of 24 November 2026)[2]	
Instrument	**Amount (approx. NOKm)**
Covered Bonds (ICMA)	59 618
Senior Preferred (ICMA)	72 881
Senior Non-Preferred (ICMA)	64 058
Tier 2 (ICMA)	10 651
Total	**208 029**

Percentage of Eligible Green Loan Portfolio allocated (usage)	**63.9%**
Percentage of Eligible Green Loan Portfolio allocated to ICMA Green Covered Bonds[3]	**31.5%**
Percentage of Eligible Green Loan Portfolio allocated to EU Green Covered Bonds[3]	**0%**
Percentage of Eligible Green Loan Portfolio allocated to ICMA Green Unsecured Bonds[3]	**55.8%**
Percentage of Eligible Green Loan Portfolio allocated to EU Green Unsecured Bonds[3]	**0%**
New loans added to the portfolio in the last 1 year (approx. NOKm eq.)	**95 880**
New loans added to the portfolio in the last 2 years (approx. NOKm eq.)	**175 074**
New loans added to the portfolio in the last 3 years (approx. NOKm eq.)	**231 751**
EU Taxonomy Climate Delegated Act Alignment[4]	**73 % Aligned**

DNB considers its green bonds as complying with the Paris Aligned Benchmarks Exclusions Criteria[5]

[1] As of 31 December 2025 for Renewable Energy & Clean Transportation and 30 September 2026 for green residential buildings due to a methodology update
[2] See Funding programmes | DNB for further details on DNB's outstanding green bonds.
[3] ICMA & EU Green covered bonds are allocated solely to green residential buildings situated within the boligkreditt entity, ICMA Green unsecured bonds (senior & Tier 2) are allocated to all Use of Proceeds categories (minus any green residential buildings already allocated to green covered bonds) and EU Green unsecured bonds (senior & Tier 2) are allocated to only the green residential buildings category (minus any green residential buildings already allocated to green covered bonds). DNB ensures on a best effort basis that ICMA & EU Green Covered Bonds will be allocated to assets within the covered bond cover pool (NOK 189,536m situated within the cover pool). For ICMA and EU Green Unsecured bonds, DNB may allocate towards Eligible Green Loans situated within DNB Boligkreditt, as per the guidance laid out in the ICMA Principles Guidance Handbook June 2026.
[4] Alignment against the EU Climate Delegated Act 2021 provided by Moody's (October 2026 SPO) for Green Residential Buildings and Sustainalytics (October 2023 SPO) for Renewable Energy and Clean Transportation
[5] See footnote in DNB's Green Bond Allocation Report available on DNB's Green Finance Framework webpage: Green Finance Framework | DNB

Reporting – Impact

Portfolio date: 31 December 2025 / 30 September 2026[1)]

Eligible Project Category	Eligible Total Portfolio (NOK m)	ICMA & EU Green Covered Portfolio (NOK m)	ICMA Green Unsecured Portfolio (NOK m)	EU Green Unsecured Portfolio (NOK m)	Share of Green Covered Bond Financing (ICMA & EU Green)	Share of ICMA Green Unsecured Bond Financing [2]	Share of EU Green Unsecured Bond Financing [2]	Eligibility for ICMA & EU Green Covered Bonds	Eligibility for ICMA Green Unsecured Bonds	Eligibility for EU Green Unsecured Bonds	Estimated reduced energy demand (in GWh/yr)	Direct emissions avoided vs baseline in tons of CO2/yr (Scope 1)	Indirect emissions avoided vs baseline in tons of CO2/yr (Scope 2)	Installed Capacity (in MW)	Total annual avoided emissions in tons of CO2/year
Green Buildings	231,265	189,536	171,647	171,647	100%	64.5%	100%	82.0%	74.2%	74.2%	1,314	N/A	N/A	N/A	14,251
Renewable Energy	35,154	-	35,154	-	0%	13.2%	0%	0%	100%	0%	N/A	N/A	N/A	2,344	1,220,740
Clean Transportation	59,359	-	59,359	-	0%	22.3%	0%	0%	100%	0%	N/A	107,090	-3,290	N/A	103,800
Total	**325,778**	**189,536**	**266,160**	**171,647**	**100%**	**100%**	**100%**	**-**	**-**	**-**	**1,314**	**107,090**	**-3,290**	**2,344**	**1,338,791**

See DNB's latest Impact Report for more details (https://www.ir.dnb.no/funding-and-rating/green-bonds)

Total annual avoided emissions per NOKm (EURm) invested in Covered Green Bonds (EuGB & ICMA) & Unsecured Green Bonds (EuGB)[3)]	**0.06 (0.73) tCO2e/year**
Total annual avoided emissions per NOKm (EURm) invested in Unsecured Green Bonds (ICMA)[3)]	**5.02 (59.36) tCO2e/year**

[1] As of 31 December 2025 for Renewable Energy & Clean Transportation and 30 September 2026 for green residential buildings due to a methodology update

[2] ICMA & EU Green covered bonds are allocated solely to green residential buildings situated within the boligkreditt entity, ICMA Green unsecured bonds (senior & Tier 2) are allocated to all Use of Proceeds categories (minus any green residential buildings already allocated to green covered bonds) and EU Green unsecured bonds (senior & Tier 2) are allocated to only the green residential buildings category (minus any green residential buildings already allocated to green covered bonds). DNB ensures on a best effort basis that ICMA & EU Green Covered Bonds will be allocated to assets within the covered bond cover pool (NOK 189,536m situated within the cover pool). For ICMA and EU Green Unsecured bonds, DNB may allocate towards Eligible Green Loans situated within DNB Boligkreditt, as per the guidance laid out in the ICMA Principles Guidance Handbook June 2026.

[3] Attributed impact for Unsecured ICMA Green bonds based on 21 October 2026 allocation share across use of proceeds categories for unsecured bonds – for more info see latest allocation & impact report

DNB green bonds 1/2

Type	Volume	Tenor	Call date	Maturity	
Covered	SEK 7 150 mn	3 years		2027 – Jan	FXD and FRN
Covered	SEK 5 750 mn	5 years		2029 – Jan	
Covered	SEK 11 400 mn	5 years		2029 – Sep	FXD and FRN
Covered	SEK 8 500 mn	5 years		2030 – Aug	FXD and FRN
Covered	EUR 1 500 mn	10 years		2031 – Jan	
Covered	NOK 6 000 mn	5 years		2031 – Feb	
Senior Preferred	EUR 1 000 mn	6NC5	2027 – Jan	2028 – Jan	
Senior Preferred	SEK 1 200 mn	6NC5	2027 – Jan	2028 – Jan	
Senior Preferred	EUR 1 000 mn	6NC5	2028 – Mar	2029 – Mar	
Senior Preferred	SEK 2 100 mn	5NC4	2029 – Jan	2030 – Jan	
Senior Preferred	CHF 220 mn	6NC5	2029 – May	2030 – May	
Senior Preferred	EUR 750 mn	6NC5	2030 – Jan	2031 – Jan	
Senior Preferred	CHF 100 mn	6.5NC5.5	2030 – Mar	2031 – Mar	
Senior Preferred	SEK 4 600 mn	5NC4	2030 – May	2031 – May	FXD and FRN
Senior Preferred	EUR 750 mn	5NC4	2030 – Jun	2031 – Jun	

DNB green bonds 2/2

Type	Volume	Tenor	Call date	Maturity	
Senior Preferred	EUR 750 mn	6NC5	2031 – Jan	2032 – Jan	
Senior Preferred	NOK 1 000 mn	6NC5	2031 – Jun	2032 – Jun	
Senior Preferred	EUR 750 mn	6NC5	2031 – Dec	2032 – Dec	
Senior Non-Preferred	CHF 140 mn	5NC4	2027 – Jun	2028 - Jun	
Senior Non-Preferred	EUR 1 000 mn	5NC4	2027 – July	2028 – July	
Senior Non-Preferred	EUR 750 mn	6NC5	2028 – Nov	2029 – Nov	
Senior Non-Preferred	USD 40 mn	5NC4	2029 – Aug	2030 – Aug	
Senior Non-Preferred	SEK 2 600 mn	4NC3	2029 – Okt	2030 – Okt	FXD and FRN
Senior Non-Preferred	EUR 1 000 mn	6NC5	2029 – Nov	2030 – Nov	
Senior Non-Preferred	USD 20 mn	5NC4	2029 – Dec	2030 – Dec	
Senior Non-Preferred	EUR 750 mn	6NC5	2030 – May	2031 – May	
Senior Non-Preferred	USD 40 mn	6NC5	2030 – July	2031 – July	
Senior Non-Preferred	EUR 750 mn	6NC5	2031 – May	2032 – May	
Senior Non-Preferred	GBP 600 mn	6NC5	2031 – Jul	2032 – Jul	
Tier 2	EUR 400 mn	10.25NC5.25	2030 – July	2035 - July	
Tier 2	EUR 500 mn	10.25NC5.25	2031 – Dec	2036 - Dec	

ESG and Sustainability in DNB

- **Ratings:**
  - Sustainalytics: 17.0 (Low Risk) Mgt. Score: 65.6 (Strong)
  - ISS ESG Corporate Rating: C+ (Prime)
  - MSCI ESG Ratings: AAA
  - CDP: A- (Leadership)

DNB will be a driving force for sustainable transition

Overriding ambition: Net zero emissions by

2050

From lending and investment, as well as own operations

Mobilise, through lending and facilitation, by 2030

NOK 1500 bn

to the sustainable transition.

Transition plan (launched 2023): decarbonising our lending and investment portfolios and own operations by

2030

Loan portfolio: mortgages, housing cooperatives, commercial real estate, shipping, motor vehicles, steel and upstream oil and gas. Power generation and salmon farming are monitored and reported

Investment portfolios: DNB Asset Management, DNB Livsforsikring and DNB Næringseiendom

Own operations: Scope 1 and 2 emissions

DNB finances the climate transition and is a driving force for sustainable value creation

DNB is a driving force for diversity and inclusion

DNB combats financial crime and contributes to a secure digital economy

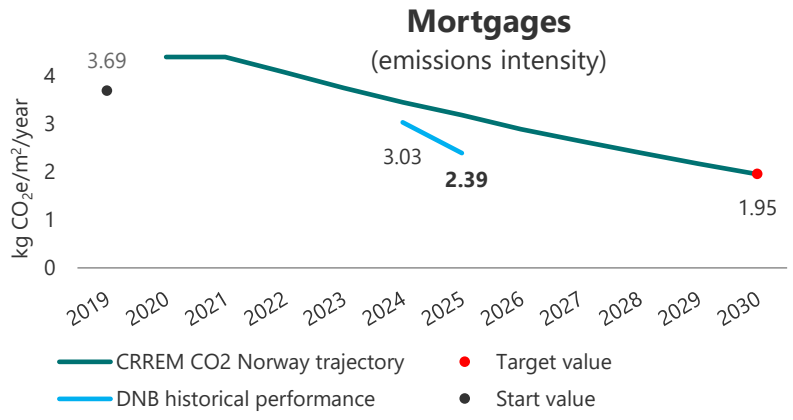
Transition plan[1)] launched in October 2023 – 2030 targets[2)] for lending

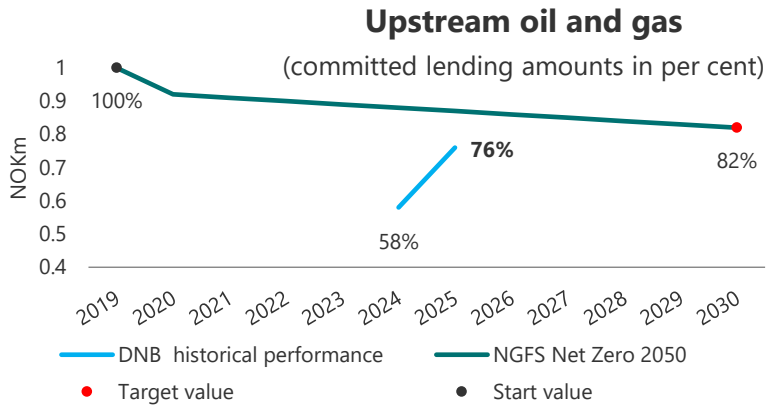
Segment	2030 interim targets	Emission scope
Home mortgages	-47% $kgCO_2e/m^2$/year	1 and 2
Housing cooperatives	-50% $kgCO_2e/m^2$/year	1 and 2
Commercial real estate	-29% $kgCO_2e/m^2$/year	1 and 2
Shipping	-36% g CO_2/tonne nautical mile	1 and 3 full fuel cycle emissions
Motor vehicles	-32% gCO_2e/pkm	1, 2 and 3 full fuel cycle emissions
Steel	-30% tonnes CO_2e/tonne of steel	1 and 2
Oil & gas	-18% in committed lending amounts	1, 2 and 3*
Power generation	n/a	1
Salmon farming	n/a	1, 2 and 3

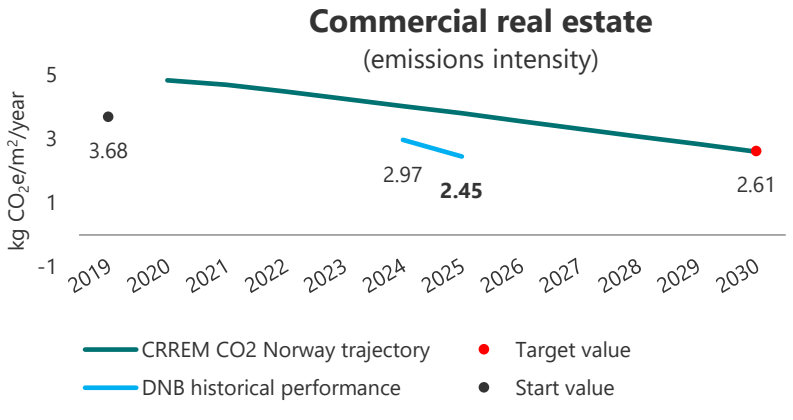
**) Reduction of total lending commitments covers our exposure to clients' Scope 1, 2, and 3 emissions*

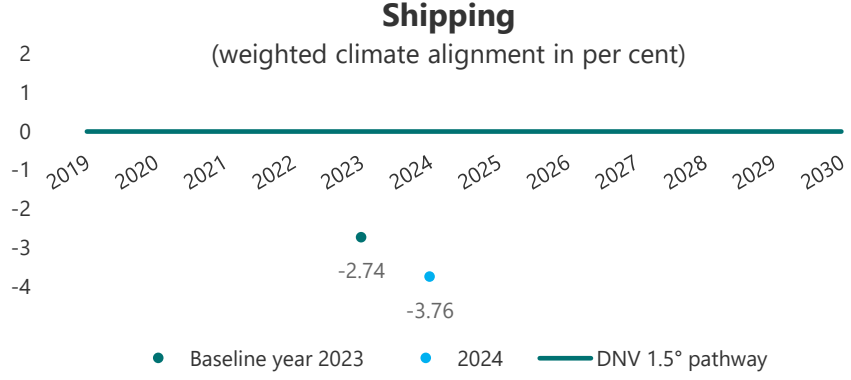
[1)] *Transition plan: DNB's Transition plan*
[2)] *For target attainment per YE 2025 see pages 117-125 in DNB's 2025 annual report DNB Annual Report 2025*

Selected sector specific targets for DNB's lending portfolio



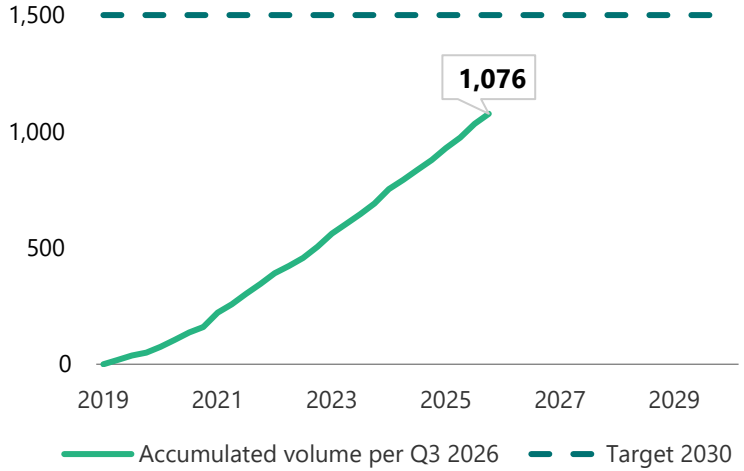


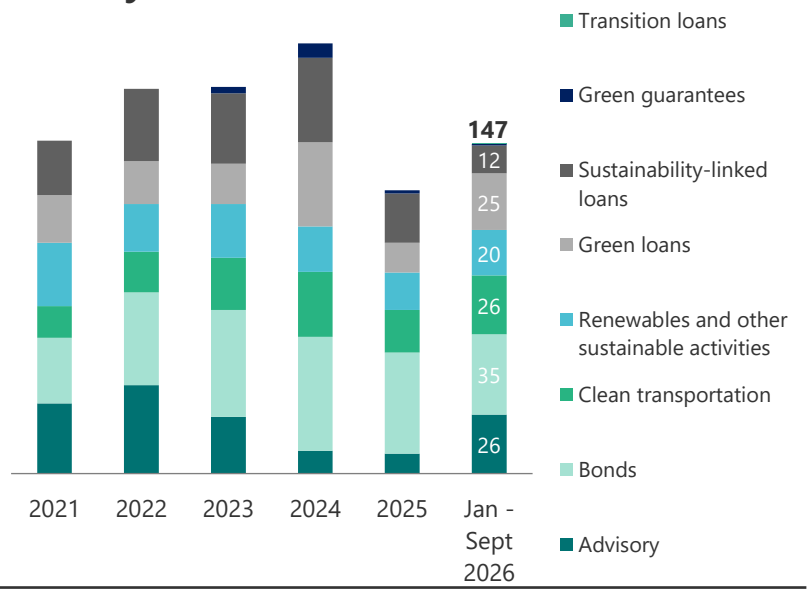




Attainment financing target and EU taxonomy reporting

Finance and facilitate NOK 1,500 bn for sustainable activities by 2030





EU Taxonomy Reporting year-end 2025 (Capex based KPI)[1)]

- Proportion of total covered assets funding taxonomy relevant sectors (Climate Change Mitigation):
  - **Taxonomy-eligible:** 33.54%
  - **Taxonomy-aligned:** 4.86%

[1)] *See DNB's 2025 Annual Report (page 191-203), DNB Annual Report 2025 and The EU Taxonomy for 2025 (EU-taxonomy_2025.xlsx) for details*

ESG in the credit process

- ESG is **part of the risk assessment** for all corporate loans:
  - EAD>NOK 50 million: Sector-specific ESG risk assessment models for material sectors, including SMEs
  - EAD between NOK 50 and 8 million: Comments on ESG risk factors must be included in all credit proposals
  - EAD<NOK 8 million: Comments on ESG issues for clients with observed negative deviations must be included in credit proposals
- All new and refinanced shipping loans include a **clause on responsible ship recycling**
- Green loans receive a certain discount

Diversity and inclusion

- Established internal goal in 2015 of **40% female representation on management levels 1-4**
  - Q3 2026: 38% share of women at management levels 1-4
  - Q3 2026: 50% and 45% proportion of women on the Board of Directors and in the Group Management, respectively

- Using **purchase power to promote diversity and equal opportunities** – law firms, IT and consultancy services.
  - Key performance indicators included in contracts with relevant suppliers

- **Increased focus on equal financial opportunities** through #girlsinvest campaign launched in Sept. 2019
  - Since launch of the campaign until YE 2023: **14% increase in female founders** and **240% new female mutual fund owners** through DNB

ESG ratings



- *'DNB corporate governance practices lead most global peers'*
- *Corporate Governance: 'DNB Bank ASA falls into the highest scoring range for all the companies we assess relative to global peers, indicating that the company's corporate governance practices are generally well aligned with shareholder interests'*
- *'The bank's environmental risk management framework leads those of peers and includes board engagement in climate-related initiatives.'*
- *'DNB's loan book (~50% commercial loans in FY 2024) has low environmental intensity, per our model'*



- *'The company's overall management of material ESG issues is strong'*
- *'The company has above average preparedness measures to address Data Privacy and Cybersecurity issues'*
- *Corporate Governance: 'In our view the company's management of the issue is above average'*
- *'DNB shows strong overall management of human capital issues'*



- *'For its investment and assets management activities, DNB Bank's performance is significantly above industry peers'*
- *'Regarding labour standards and working conditions, DNB Bank's performance is slightly above its industry average'*
- *'Concerning business ethics, the DNB Bank's performance is slightly above average as compared with its industry peers'*
- *'DNB has a comprehensive code of ethics addressing important topics such as corruption, anti-competitive practices, insider dealings, conflict of interest and money laundering.'*



- *DNB received a score of A- for Climate Change in the 2025 score report.*

DNB sustainability – Online resources

- CSR and sustainability at DNB
- DNB's Sustainability reports
- DNB Group - Annual report 2025
- DNB's Transition Plan
- DNB Green bonds

All sustainability reports and corporate governance documents for DNB.

Sustainability reports for DNB	DNB Asset Management
Corporate governance	Responsible investments
Ambitions and approaches	Affiliations and obligations
Sustainability framework	DNB Livsforsikring's guidelines and expectation documents



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