



GOVERNMENT DEBT MANAGEMENT

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To newspapers, media,
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Press Release
8 November 2010

AUCTION OF TREASURY BILLS RIKV 11 0315

On **Thursday, 11 November at 11:00** the Government Debt Management will conduct an auction of Treasury bills RIKV 11 0315 which matures on 15 March 2011.

The GDM reserves the right to accept all of the submitted bids, part of them or reject all of them. Only primary dealers in Treasury securities are authorised to submit bids in this auction. They also submit bids on behalf of investors. The minimum amount of each bid is 1 m.kr. nominal value.

The auction will be structured as a single-price auction, which means that all accepted bids will be sold to primary dealers at the same price. The lowest accepted price (highest yield) will determine the selling price. In other respects, reference is made to the Terms of Invitation to Tender, which accompany this press release.

The payment and settlement date is Monday, 15 November 2010.

The Treasury bills above will be listed on the NASDAQ OMX in Iceland on Tuesday, 16 November 2010.

For further information please contact Oddgeir Gunnarsson, Government Debt Management, at +354 569 9633.

Sincerely,