

GOVERNMENT DEBT MANAGEMENT

Kalkofnsvegi 1 150 Reykjavik Iceland phone: 569 9600 fax: 569 9604 email: lanamal@lanamal.is internet: http://www.lanamal.is

Press release 17 December 2012

AUCTION RESULT

Today at 10:00 the Government Debt Management offered Government Bonds and Housing Financing (HFF) bonds. The auction was structured as a single-price auction which means that all accepted bids are offered to the bidders at the same price. The lowest accepted price (highest yield) determines the selling price. The following series and nominal values were offered:

Series Nominal value

RIKB 19 0226 2.7 b.kr. HFF150224 1.0 b.kr.

The main results were following:

RIKB 19 0226:

Total bids in all the series amounted to ISK 5,200 million nominal value. Bids were accepted for ISK 2,700 million nominal value at clean price of 113,400 (yield of 6.08%).

HFF150224:

Total bids in all the series amounted to ISK 3,120 million nominal value. Bids were accepted for ISK 1,000 million nominal value at clean price of 109,050 (yield of 2.13%).