

Press release

Senior appointment to Glitnir's Executive Management Team and Board Change

Reykjavik, 11 April 2008: Lárus Welding, CEO of Glitnir, has appointed Kristinn Thor Geirsson as Executive Vice President and Chief Operating Officer (COO) of the Group.

Mr. Geirsson was elected member of Glitnir's Board of Directors at the Annual General Meeting in February. Before joining the Board of Directors he served as an alternative Board Member. With his new position in the Bank he will step down from the board and alternative board member Haukur Gudjonsson will take his seat.

Alexander K. Gudmundsson, CFO & EVP Finance and Risk Management, continues to focus on the Bank's funding operation and Treasury.

Kristinn Geirsson has a solid financial and operational background. Prior to joining Glitnir Mr. Geirsson was the CEO of B&L hf. Prior to that he was a Managing Director of the investment company Sund ehf. and the Chief Operating Officer of Samskip hf., an international transportation and logistics company with headquarters in Iceland. He holds a Cand.Oecon degree from the University of Iceland and an MBA degree from The Wharton Business School.

For further information:

Bjørn Richard Johansen, Managing Director, Corporate Communication,
Mobile +47-47 800 100, e-mail: brj@glitnir.no

Már Mátsson, Head of Communications, Iceland,
Mobile +354 844 4990, e-mail: mar.masson@glitnir.is

About Glitnir:

Glitnir is a Nordic bank, with its headquarters in Iceland and operations in ten countries. The Bank's home markets are Iceland and Norway where it offers a broad range of financial services, including corporate banking, investment banking, capital markets, investment management and retail banking. Outside of our home markets we have operations in Finland, Sweden, UK, Luxembourg, US, Canada, China and Russia. We will furthermore open an office in India in the second half of 2008. Glitnir's international expansion is mainly driven by two specialized industry sectors – seafood and sustainable energy – in which the bank has developed significant industry expertise built on its Icelandic and Norwegian heritage. Glitnir's shares are listed on NASDAQ OMX in Iceland under the symbol GLB.