



NORDIC
INVESTMENT
BANK

FINANCING
THE
FUTURE

NIB in Iceland



This is NIB

Financing with a purpose - our values

- Competence
- Commitment
- Cooperation

Our vision

A prosperous and sustainable Nordic-Baltic region



NIB is an international financial institution owned by eight member countries: Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, and Sweden.



NIB has the highest possible credit rating, AAA/Aaa, with the leading rating agencies Moody's and S&P Global Ratings.

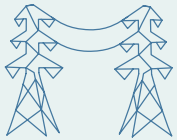
Our mission is to finance projects that improve the productivity and benefit the environment of the Nordic and Baltic countries.



NIB in Iceland



Start of operations
1977



Projects financed
225+



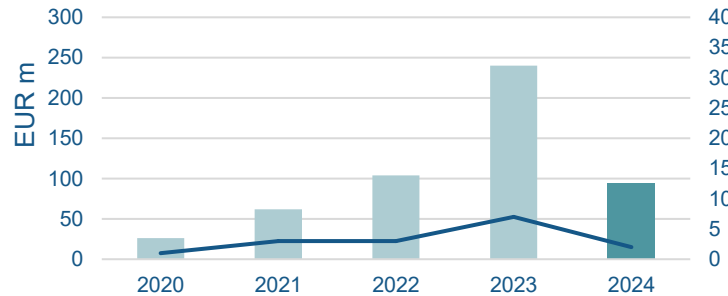
Total amount of financed projects
EUR 2.8 billion
(ISK 396.5 billion)

NIB financing in Iceland by sector
2020-2024

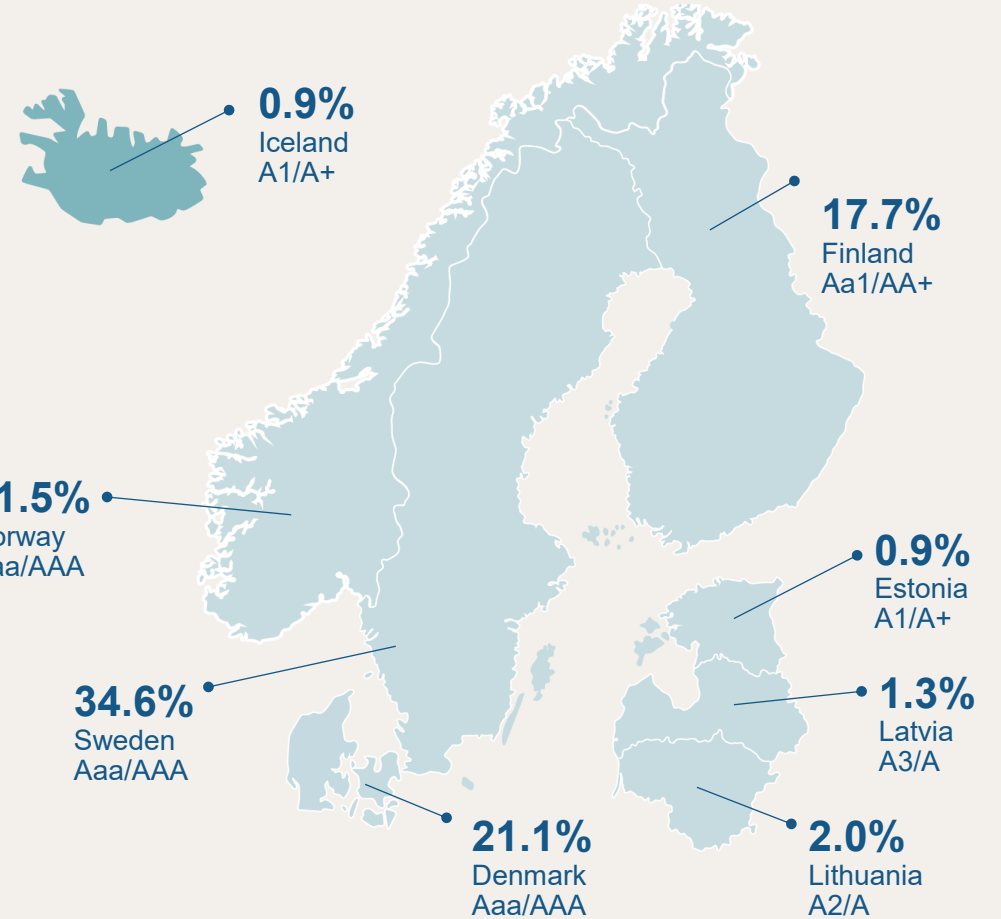


- 52% Utilities EUR 272 m
- 37% Financial institutions EUR 204 m
- 11% Industry EUR 50 m

Share of financing in Iceland
2020-2024



- Disbursements in Iceland, EUR m
- Share of disbursements in Iceland, %



Share of authorised capital (%) and rating by credit rating agencies Moody's and S&P Global Ratings.

The Nordic Investment Bank (NIB) has operated in Iceland since 1977. The Bank has provided EUR 2.8 billion (ISK 396.5 billion) to fund more than 225 projects in the country.

We finance projects that improve the productivity and benefit the environment of the Nordic and Baltic countries.

In recent years, NIB has especially supported the utilities and financials sector, which includes companies such as Isavia, Rarik, Íslandsbanki, Össur and Landsnet. NIB's loans have funded projects in fields such as energy, on-lending, and infrastructure.

Looking ahead, NIB aims to continue to support the green transition and accelerate renewable energy generation.

Recent highlights



Upgrading a district heating network and maintenance of geothermal and hydro power generation facilities

Orkuveita Reykjavíkur

The loan has been provided for financing an investment programme in hydropower and geothermal power production and district heating. The investment period runs from 2023 until the end of 2027.



On-lending to SMEs and environmental projects in Iceland

Landsbankinn hf.

The loan has been granted for on-lending to small and medium-sized enterprises (SMEs) in various sectors and environmental projects. Among them are the fishing industry, real estate and tourism.



Investments in substations and electricity grid in Iceland

Landsnet hf.

The loan finances upgrades to enhance the transmission system from North-East to South Iceland and along the country's west coast, improving capacity and network stability for both the society and industry. This will take place during 2023-2026.

Recently signed projects



Isavia ohf.

EUR 50 million

Construction of BREEAM excellent certified terminal.



RARIK ohf.

EUR 20 million

Replacement of overhead electricity lines with underground cables to increase security of supply.



Orkuveita Reykjavíkur

EUR 91.05 million

Upgrading a district heating network and maintenance of geothermal and hydro power generation facilities in Iceland.



Landsnet hf.

EUR 46.5 million

Investments in substations and electricity grid in Iceland during 2023-2026.



Landsbankinn hf.

EUR 68.8 million

Loan programme for onlending to investments and environmental projects of SMEs in Iceland.



See the full list of loans signed since 2007 on NIB's website.



Headquarters
Fabianinkatu 34
P.O. Box 249
FI-00171 Helsinki
Finland



Stefán Fridriksson
Country Lead for Iceland
stefan.fridriksson@nib.int
+358 10 618 0512



www.nib.int
info@nib.int
+358 10 618 001



Iiris Anttalainen
Communications
iiris.anttalainen@nib.int
+358 10 618 0257