

# Íslandsbanki: Year-2022 reports published

**Íslandsbanki has published three reports on its activities in 2022: the Annual and Sustainability Report, the Pillar 3 Risk Report, and the carbon neutrality report entitled *On the Road to Net-Zero*, which covers the Bank's climate targets and performance.**

## **Annual and Sustainability Report.**

The report provides a solid overview of the Bank's activities, operations, and strategy in 2022. Among the points revealed in the sustainability section is that a steadily increasing number of the Bank's customers and partners have become aware of the vast opportunities that lie in Iceland's being a leader in sustainability. In keeping with its commitment to being a force for good in the community, Íslandsbanki placed particular emphasis on discussing sustainability and climate issues with major suppliers.

## **Pillar 3 Risk Report**

The Risk Report is published in English. Its purpose is to satisfy legal information disclosure requirements and provide market agents and other interested parties with information aimed at enhancing understanding of the Bank's risk management.

## **On the Road to Net-Zero**

Íslandsbanki's carbon neutrality report, *On the Road to Net-Zero*, shows that the Bank's objective of having a net-zero loan portfolio by 2040 is an ambitious but achievable goal in most sectors. Íslandsbanki had previously set a target of reducing the carbon footprint from its operations by 50% between 2019 and 2024. The Bank has also neutralised its operations in full with certified units ever since 2019.

In *On the Road to Net-Zero*, Íslandsbanki has for the first time published its targets for specific sectors, which account for 61% of total lending and 71% of total emissions from the loan portfolio. Furthermore, the activities of Iceland Funds, the fund management company owned by Íslandsbanki, are included for the first time in measurements of financed emissions. The report is published in English.

The above-mentioned reports, together with financial information for 2022, can be found on the Bank's website: [Annual and sustainability report 2022 • Íslandsbanki \(islandsbanki.is\)](https://www.islandsbanki.is/annual-and-sustainability-report-2022)

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### **About Íslandsbanki**

*With a history that dates from 1875, Íslandsbanki is an Icelandic universal bank with a strong customer focus. The Bank believes in moving Iceland forward by empowering its customers to succeed - reflecting a commitment to run a solid business that is a force for good in society. Driven by the ambition to be #1 for service, Íslandsbanki's banking model is led by three business divisions that build and manage relationships with its customers. Íslandsbanki maintains a strong market share with the most efficient branch network in the country, supporting at the same time its customers' move to more digital services. The Bank operates in a highly attractive market and, with its technically strong foundations and robust balance sheet, is well positioned for the opportunities that lie ahead. Íslandsbanki has a BBB/A-2 rating from S&P Global Ratings. The Bank's shares are listed on Nasdaq Iceland Main Market.*

### **Disclaimer**

*This press release may contain "forward-looking statements," involving uncertainty and risks that could cause actual results to differ materially from results expressed or implied by the statements. Íslandsbanki hf. undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. It is the investor's responsibility to not place undue reliance on these forward-looking statements which only reflect the date of this press release. Forward-looking statements should not be considered as guarantees or predictions of future events and all forward-looking statements are qualified in their entirety by this cautionary statement.*

### **Attachments**

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