

Íslandsbanki hf.: Íslandsbanki issues EUR 300 million senior preferred notes

Íslandsbanki hf. has today launched a EUR 300 million senior preferred notes off its Euro Medium Term Note Programme. The notes have a maturity of 3 years and pay a coupon of 7.375%, constituting a spread of 421bp over mid-swaps. The deal was more than 2.5 times oversubscribed, attracting close to EUR 800 million of orders from 116 investors.

The transaction was launched in combination with a tender offer, announced on 9 May 2023, to holders of its outstanding EUR 300 million notes due 20 November 2023 (ISIN: XS2259867039).

Joint Lead Managers for the transaction were Barclays, Citigroup, Goldman Sachs Bank Europe and J.P. Morgan.

Contacts

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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 corporate vision to create value for the future with excellent 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.

Attachments

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