



GOVERNMENT DEBT MANAGEMENT

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To newspapers, media,
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Press Release
8 November 2011

AUCTION OF TREASURY BILLS RIKV 12 0215 & RIKV 12 0515

On **Friday, 11 November at 11:00 am**, Government Debt Management will conduct an auction of Treasury bills RIKV 12 0215 and RIKV 12 0515 which mature on 15 February and 15 May 2012.

The GDM reserves the right to accept all of the submitted bids, part of them or reject all of them. Only primary dealers in Treasury securities are authorised to submit bids in this auction. They also submit bids on behalf of investors. The minimum amount of each bid is 1 m.kr. nominal value.

The auction will be structured as a single-price auction, which means that all accepted bids will be sold to primary dealers at the same price. The lowest accepted price (highest yield) will determine the selling price. In other respects, reference is made to the Terms of Invitation to Tender, which accompany this press release.

The payment and settlement date is Tuesday, 15 November 2011.

Application to start trading in RIKV 12 0515 on Wednesday, 16 November 2011 will be sent to the NASDAQ OMX in Iceland.

For further information please contact Oddgeir Gunnarsson, Government Debt Management, at +354 569 9633.

Sincerely,