



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



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

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



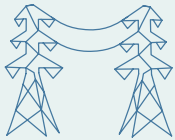
NIB has the highest possible credit rating, AAA/Aaa, with the leading rating agencies Moody's and Standard & Poor's.



NIB in Iceland



Start of operations
1977

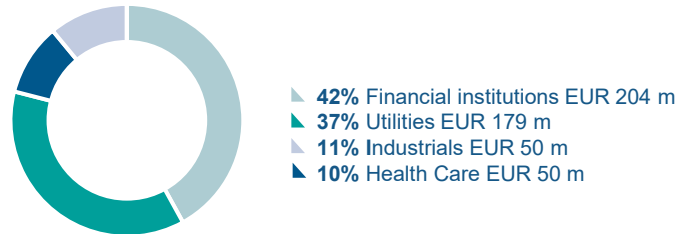


Projects financed
225+

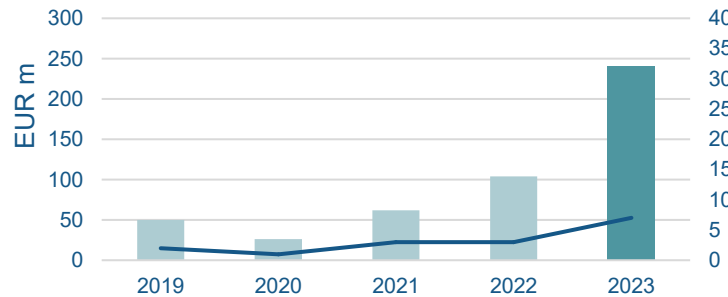


Total amount of financed projects
EUR **2.7** billion
(ISK 393.6 billion)

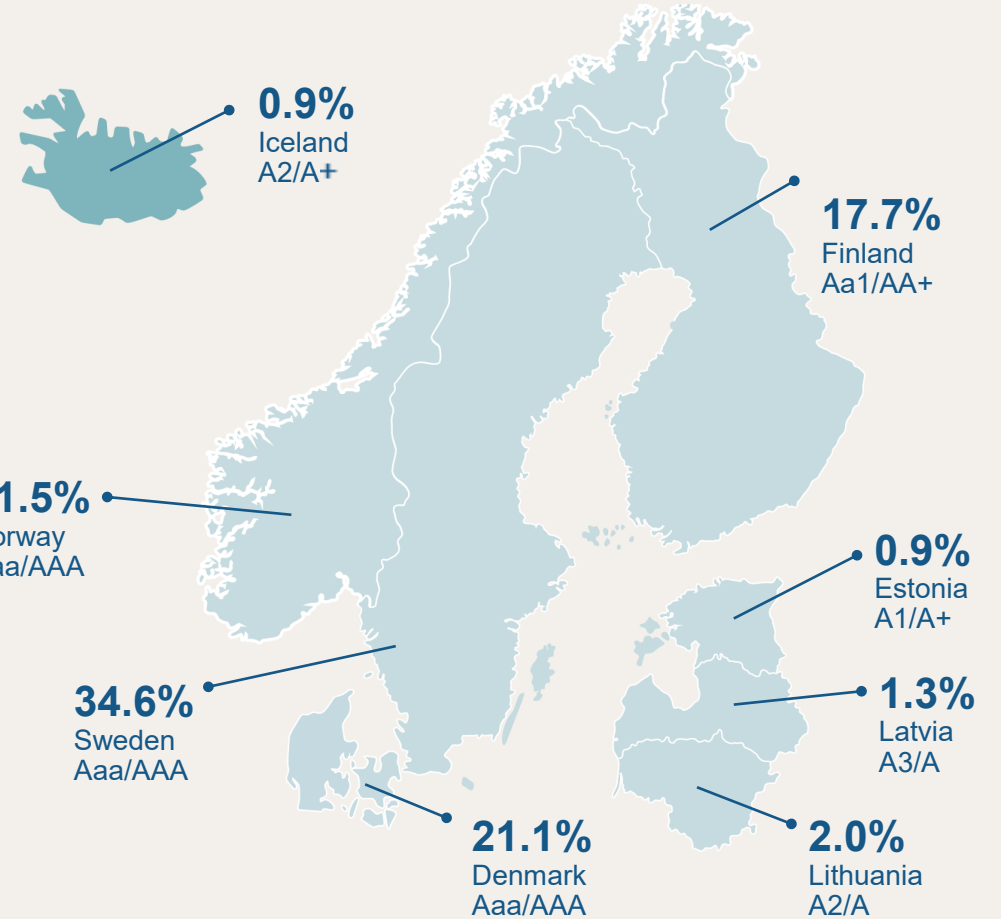
NIB financing in Iceland by sector
2019-2023



Share of financing in Iceland
2019-2023



■ Disbursements in Iceland, EUR m
▲ Share of disbursements in Iceland, %



Share of authorised capital (%) and rating by credit rating agencies Moody's and Standard & Poor's.

The Nordic Investment Bank (NIB) has operated in Iceland since 1977. The Bank has provided EUR 2.7 billion (ISK 393.6 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



R&D investments for prosthetics and bracing supports

Össur hf

The loan financed Össur's R&D efforts between 2020 and 2023. Össur hf develops and manufactures prosthetics and bracing & supports. Their R&D increases the functionality of bionic hand prostheses and further improves amputees' life quality as well as reduces falls among lower limb amputees.



On-lending to SMEs and environmental projects in Iceland

Islandsbanki HF

The loan has been granted for on-lending to small and medium-sized enterprises (SMEs) and environmental projects.



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

Rarik ohf.

The loan has been provided for financing the replacement of overhead electricity lines with underground cables to increase security of supply in rural and urban areas of Iceland during 2022-2024.

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.



Landsbankinn hf.

EUR 38 million

BREEAM Excellent headquarter building in Reykjavik, Iceland.



Íslandsbanki hf.

EUR 78.7 million

On-lending to small and medium-sized enterprises and environmental projects in Iceland.



Landsnet hf.

EUR 46.5 million

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



Orkuveita Reykjavíkur

EUR 67.52 million

Power production and electricity distribution network investments in Iceland during 2020–2025.



Orkuveita Reykjavíkur

EUR 91.05 million

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



Össur hf

EUR 50 million

Research and development investments in 2020–2023.



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.



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