



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.



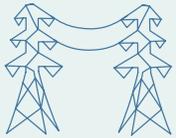
NIB has the highest possible credit rating, AAA/Aaa, with the leading rating agencies Moody's and S&P Global Ratings.



NIB in Iceland



Start of operations
1977

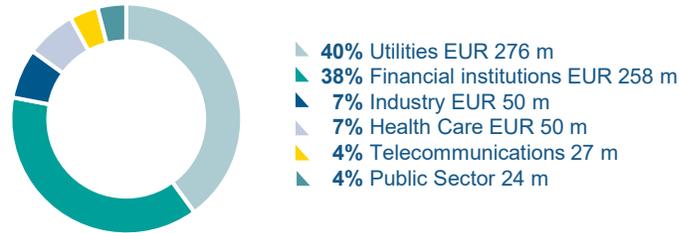


Projects financed
235+

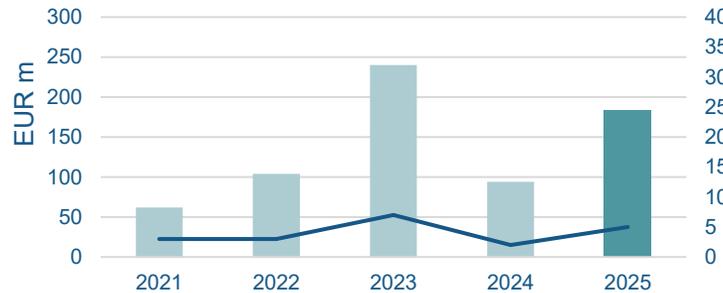


Total amount of financed projects
EUR 3.0 billion
(ISK 433 billion)

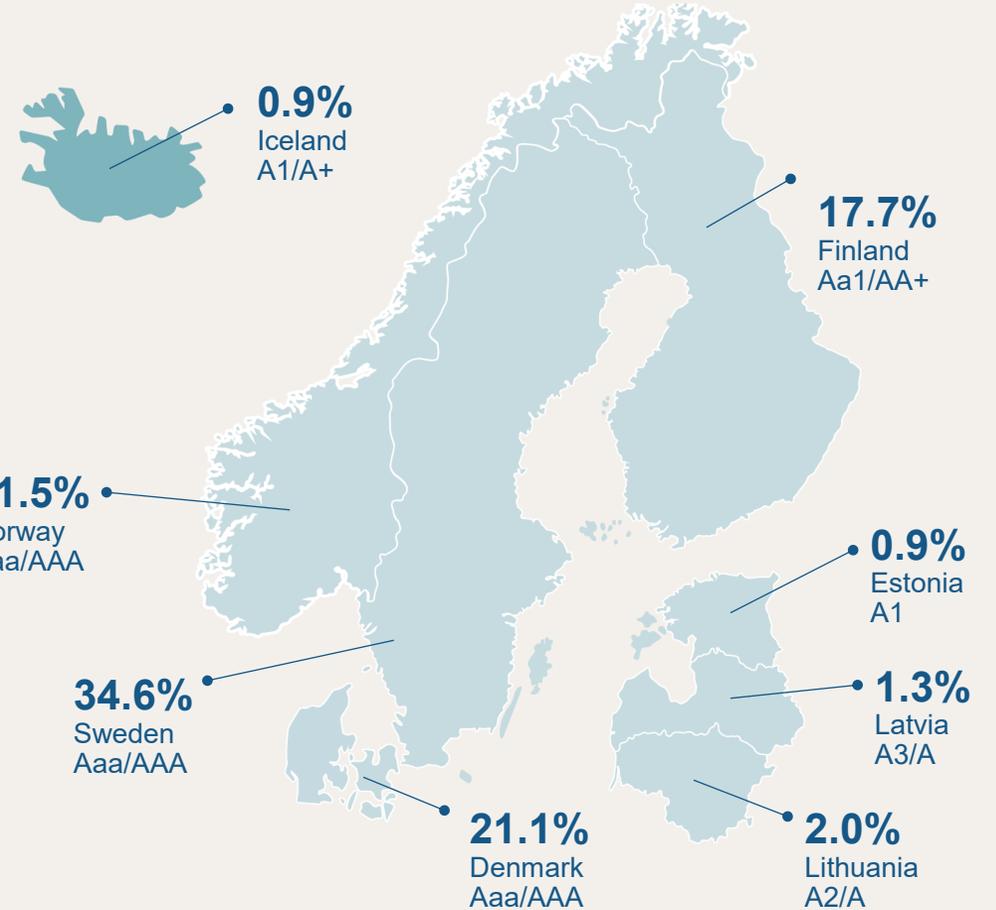
NIB financing in Iceland by sector
2021-2025, in EUR million



Share of financing in Iceland
2021-2025



■ Disbursements in Iceland, EUR m
▲ Share of Iceland vs total, %



Share of authorised capital (%) and rating by credit rating agencies Moody's and S&P Global Ratings. S&P Global Ratings withdrew local credit rating for Estonia in January 2025.

The Nordic Investment Bank (NIB) has operated in Iceland since 1977. The Bank has provided approximately EUR 3.0 billion (ISK 433 billion) to fund more than 235 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 in prosthetics in Iceland between 2024 and 2026.

Embla Medical

The loan has been provided for Embla Medical to finance the company's research and development (R&D) programme. The loan supports Embla's mission to develop innovative medical solutions that enhance mobility and quality of life for people living with limb loss or mobility impairments.



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.



Heimar hf

EUR 31 million

Real estate investments in Iceland.



Landsnet hf.

EUR 29.5 million

Investments in Icelandic electricity grid to improve the reliability and increase the capacity of the transmission system.



Landsbankinn hf.

EUR 68.8 million

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



Municipality Credit Iceland

EUR 23.8 million

Supporting municipal projects in Iceland.



Embla Medical

EUR 50 million

R&D investments in prosthetics in Iceland between 2024 and 2026.



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



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