

## FINAL TERMS

8 September 2023

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

### PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“the EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the “Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

### PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended “EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

# LANDSBANKINN HF.

LEI: 549300TLZPT6JELDWM92

**Issue of EUR 300,000,000 6.375 per cent. Senior Preferred Green Notes due 2027**

**under the €2,000,000,000**

## **Euro Medium Term Note Programme**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 8 June 2023 and the supplement thereto dated 31 July 2023, which together constitute a base prospectus for the purposes of the Prospectus Regulation (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [www.centralbank.ie](http://www.centralbank.ie).

1	(a) Series Number:	29
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
3	Aggregate Nominal Amount:	
	(a) Series:	EUR 300,000,000
	(b) Tranche:	EUR 300,000,000
4	Issue Price:	99.668 per cent. of the Aggregate Nominal Amount
5	(a) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(b) Calculation Amount:	EUR 1,000
6	(a) Issue Date:	12 September 2023
	(b) Interest Commencement Date:	Issue Date
7	Maturity Date:	12 March 2027
8	Interest Basis:	6.375 per cent. Fixed Rate (see paragraph 15)
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Clean-Up Redemption Option (see paragraph 22)

12	Status of the Notes:	Senior Preferred
(i)	Redemption upon occurrence of a MREL Disqualification Event:	Applicable – Condition 5.4A applies
(ii)	Substitution or variation:	Applicable – Condition 5.11A applies
(iii)	Unrestricted Events of Default:	Not Applicable – Condition 8.2 applies
13	Inflation Linked Annuity Notes:	Not Applicable
14	Inflation Linked Equal Principal Payment Notes:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Fixed Rate Note Provisions:	Applicable
	(a) Rate(s) of Interest:	6.375 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	12 March in each year commencing on 12 March 2024 (short first coupon) up to and including the Maturity Date
	(c) Fixed Coupon Amount(s):	EUR 63.75 per Calculation Amount, except in relation to the first Interest Payment Date on 12 March 2024
	(d) Broken Amount(s):	EUR 31.79 per Calculation Amount, payable on the Interest Payment Date falling on 12 March 2024
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	12 March in each year
14	Floating Rate Note Provisions:	Not Applicable
15	Reset Note Provisions	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

17	Issuer Call:	Not Applicable
18	Final Redemption Amount:	EUR 1,000 per Calculation Amount
19	Early Redemption Amount payable on redemption for taxation reasons, upon the occurrence of a Capital Event or on an event of default:	EUR 1,000 per Calculation Amount
20	Clean-up Redemption Option	Applicable
	(a) Clean-Up Percentage:	75 per cent.
	(b) Notice Period:	As per Conditions
	(c) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	EUR 1,000 per Calculation Amount
	(d) Optional Clean-up Redemption Date(s):	The Business Day specified in the notice given to the Noteholders by the Bank pursuant to Condition 5.7.

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21	Form of Notes:	
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	(a) Form:	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
	(b) New Global Note:	Yes
22	Additional Financial Centre(s):	Not Applicable
23	Talons for future Coupons to be attached to Definitive Notes:	No

### **THIRD PARTY INFORMATION**

The ratings definitions provided in Part B, Paragraph 2 of these Final Terms have been extracted from the website of S&P (as defined below). The Bank confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **LANDSBANKINN HF.**

By:

*Duly authorised*



Lilja B. Einarsdóttir  
CEO

By:

*Duly authorised*



Hreiðar Bjarnason  
Managing Director, CFO  
Finance

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Bank (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on the Regulated Market with effect from 12 September 2023
- (ii) Estimate of total expenses related to admission to trading: EUR 1000

### 2 RATINGS

- Ratings: The Notes to be issued have been rated: BBB by S&P Global Ratings Europe Limited (“S&P”) S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).
- Obligations rated “BBB” exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.
- Source:  
<https://www.spglobal.com/ratings/en/research/articles/190705-s-p-global-ratings-definitions-504352>

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Bank is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Bank and its affiliates in the ordinary course of business.

### 4 YIELD

- Indication of yield: 6.500 per cent. per annum.
- The yield is calculated as at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5 OPERATIONAL INFORMATION

- (i) ISIN: XS2679765037
- (ii) Common Code: 267976503
- (iii) CFI: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

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|--|---|
| (iv) FISN:   | As set out on the website of the ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN  |
| (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| (vi) Delivery:   | Delivery against payment  |
| (vii) Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility:                                       | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## 6 DISTRIBUTION

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|---|---|
| (i) Method of distribution:                       | Syndicated  |
| (ii) If syndicated, names of Managers:            | BofA Securities Europe SA<br>Citigroup Global Markets Europe AG<br>Deutsche Bank Aktiengesellschaft<br>Morgan Stanley Europe SE |
| (iii) Stabilisation Manager(s) (if any):          | Deutsche Bank Aktiengesellschaft  |
| (iv) If non-syndicated, name of relevant Dealers: | Not Applicable  |
| (v) U.S. Selling Restrictions:                    | Reg. S Compliance Category 2; TEFRA D   |

## 7 REASON FOR THE OFFER AND ESTIMATED NET PROCEEDS

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|------------------------------|---|
| (i) Reason for the offer:    | Sustainable Finance Instrument: The Bank intends to apply an amount equal to the net proceeds from this offer of Notes specifically for Eligible Activities and Assets (being Green Projects), as further described in the Bank’s applicable Sustainable Finance Framework. See “Use of Proceeds” in the Base Prospectus and the Bank’s Sustainable Finance Framework, available at the Bank’s website. |
| (ii) Estimated net proceeds: | EUR 297,954,000   |