

Supplement dated 16 August 2021
to the Base Prospectus dated 15 April 2021

Landsbankinn hf.
(incorporated in Iceland as a limited liability company)
ISK 250,000,000,000
Covered Bond Programme

This supplement (the “Supplement”) to the base prospectus dated 15 April 2021, as supplemented by a supplement dated 10 May 2021 (the “Base Prospectus”) constitutes a supplement for the purposes of Article 23 of Prospectus Regulation EU 2017/1129 (the “Prospectus Regulation”), which has been implemented into Icelandic law with Act. No. 14/2020 (the “**Act on Prospectus for Public Offering or Admission to Trading on a Regulated Market**”) and the Supplement is prepared in accordance with Article 23 of the Prospectus Regulation. This Supplement is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus.

The Base Prospectus has been issued by Landsbankinn hf. (the “Issuer”) in respect of an ISK 250,000,000,000 Covered Bond Programme (the “Programme”) and is dated 15 April 2021.

This Supplement and the Base Prospectus are available on the Issuer’s website, www.landsbankinn.is (<http://www.landsbankinn.is/sertryggd-skuldabref>). Investors can request printed copies of the Base Prospectus and any supplements free of charge at the Issuer’s registered office at Austurstræti 11, 155 Reykjavík, Iceland.

Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and b) any other statement in or incorporated by reference into the Base Prospectus, the statements referred to in a) above shall prevail.

The Financial Supervisory Authority of the Central Bank of Iceland (the “FSA”) in its capacity as competent authority under the Act on Prospectus for Public Offering or Admission to Trading on a Regulated Market has scrutinised and approved this Supplement, which is published in English only.



Landsbankinn hf.
This Supplement is dated 16 August 2021

1. ISSUER'S STATEMENT

Chief Financial Officer and Director of Legal Department of Landsbankinn hf., Reg. No. 471008-0280, registered office at Austurstræti 11, 155 Reykjavík, Iceland, on behalf of the Issuer, hereby declare, that having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

Reykjavík, 16 August 2021

On behalf of Landsbankinn hf.,

Hreiðar Bjarnason
Chief Financial Officer

Hallgrímur Ásgeirsson
Director of Legal Department

2. INCORPORATION BY REFERENCE

The following wording shall be inserted after the first paragraph into sub-section entitled "*Documents Incorporated by Reference*" under the section entitled "*Important Information*" on pages 46-47 in the Base Prospectus dated 15 April 2021

- i) The Condensed Consolidated Interim Financial Statements of the Issuer for the six months ended 30 June 2021 together with the auditor's report on review of Condensed Consolidated Interim Financial Statements and the report of the Board of Directors and the CEO.

<https://www.landsbankinn.is/uploads/documents/arsskyrsluoguppgjor/Consolidated-Financial-Report-H1-2021-EN.pdf>

3. SHAREHOLDERS SHARE CAPITAL AND DIVIDEND POLICY

The following wording shall be inserted after the second paragraph into the sub-section "*Share capital*" under the section entitled "*Shareholders, share capital and dividend policy*" on pages 128-129 in the Base Prospectus, dated 15 April 2021.

On 23 July 2021, the Issuer announced that the Issuer would offer to purchase up to 57 million of own shares, or up to 0.24% of the Issuer's issued share capital from shareholders, under the terms of a buyback programme, during the period 26 July 2021 to 9 August 2021. The buyback programme is based on a decision of the Board of Directors on 10 June 2021 and resolution of the Issuer's Annual General Meeting on 24 March 2021. During the repurchasing period, the Issuer acquired a total of 1,700,672 own shares at a share price of 11.3387, for total amount of ISK 19,283,411. At the end of the repurchasing period the Issuer holds around 377 million of own shares, or the equivalent of around 1.57 per cent. of issued share capital in the Issuer.

Undirritunarsíða

2021-08-16 Supplement to CB BP 2021
Hallgrímur Ásgeirsson

2021 08 16 Supplement to CB BP 2021
Hreiðar Bjarnason