

## **Refinancing of debt between Landsnet and Landsvirkjun**

Landsnet and Landsvirkjun have reached an agreement on the refinancing of debt between the companies. By this agreement Landsnet has bought back all of its outstanding bonds issued in 2005 and which were owned by Landsvirkjun.

Landsnets buy-back was in part paid in cash and in part by a new loan agreement between the companies in USD and maturing in 2020.

Islandsbanki acted as a consultant to Landsnet and Landsvirkjun for the buy-back and for the new loan agreement.

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