



GOVERNMENT DEBT MANAGEMENT

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To newspapers, media,
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Press Release
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AUCTION OF NOMINAL BONDS RIKB 13 0517 & RIKB 16 1013

On **Friday, 8 July at 11:00 am**, Government Debt Management will conduct an auction of Treasury bonds.

In this auction nominal bonds **RIKB 13 0517** and **RIKB 16 1013** will be offered. The total amount of accepted bids will be announced after the auction.

The GDM reserves the right to accept all of the submitted bids, accept part of them, or reject all of them. Only primary dealers in Treasury securities are authorised to submit bids in this auction. They also submit bids on behalf of investors. The minimum amount of each bid is 1 m.kr. nominal value.

The auction will be structured as a single-price auction, which means that all accepted bids will be sold to primary dealers at the same price. The lowest accepted price (highest yield) will determine the selling price. In other respects, reference is made to the Terms of Invitation to Tender, which accompany this press release.

After the results of the auction are available, the GDM will offer primary dealers the equivalent of 10% of the nominal value sold in the auction, at the price of accepted bids, until 14:00 on Tuesday, 12 July 2011. Each primary dealer that has submitted an accepted bid in the auction has the right to purchase an amount proportional to its total purchase.

The payment and settlement date is Wednesday, 13 July 2011.

EXCHANGE AUCTION

In this auction, the parties have the option of purchasing bonds in RIKB 13 0517 and in RIKB 16 1013 with the sale of **RIKB 11 0722**, which matures on 22 July 2011. Government Debt Management will purchase RIKB 11 0722 at a pre-determined price – that is, at a clean price of 100.12 (107.922740 with accrued interest per 100 nominal value) – with settlement on 13 July 2011. To clarify, this price is equivalent to 2.90% flat interest. The value of these securities, together with accrued interest, will constitute payment for the new securities. Those who want to use RIKB 11 0722 as a payment in the auction, must inform the GDM no later than 14:00 on Tuesday, 12 July 2011.

Investors that own RIKB 11 0722 and are interested in reinvesting in other Treasury bonds are particularly encouraged to participate in this auction by contacting their nearest bank.

For further information please contact Oddgeir Gunnarsson, GDM, at +354 569 9633.