New Bond Issue (LNET 09 1) admitted to trading 23 December 2009

Issuer: Landsnet hf. ID: 580804-2410 Gylfaflöt 9 112 Reykjavík

Date of admission to trading:

23.12.2009

Symbol: LNET 09 1

ISIN-code: IS0000019537

Orderbook ID:

72175

Bond type: Annuitet

Market:

OMX ICE CP Fixed Income

Size limit: No size limit

Amount admitted to trading

at this time:

ISK 5.000.000.000

Total amount previously admitted to trading:

0

Denomination: ISK 10.000.000

Issue date: 22.10.2009

First due date: 15.04.2010

Number of due dates:

49

Maturity date: 15.04.2034

Interest calculated from:

01.10.2009

First interest payment date:

15.04.2010

Number of interest payments:

49

Interest: 5,00%

Indexed: Yes

Name of index:

Consumer Price Index (CPI)

Base index value:

346,9

Dirty price / Clean price:

Clean price

Day count convention:

30E/360

Call option:

No

Put option:

No

Convertible:

No

Market making:

NO

Credit Rating (rating agency, date):

No

Securities depository:

Icelandic Securities Depository

Issued electronically:

Yes

Coordinator - admission to trading: Saga Capital Investment Bank