

# Proposal summary

Swedbank in cooperation with Kepler Cheuvreux are proud to present our offer to act as an **Underwriter** in a potential IPO of Íslandsbanki

## ABOUT SWEDBANK

Swedbank offers a full suite of Investment Banking services, including advisory, M&A, IPO, IPO financing, project financing, equity and bond issuance, equity and credit trading etc.

✓ Applicable operating licenses of party

✓ Read and understood provisions of Act no. 155/2012 and Íslandsbanki's policy on sustainability

✓ Consent regarding publication of advisor's expression of interest

## SWEDBANK & KEPLER CHEUVREUX COOPERATION

Swedbank has partnered with Kepler Cheuvreux, a leading European Financial Service Company with emphasis on equity research and ECM execution, to broaden our product offering and international distribution in Europe

### Experienced team

The team is supported by Swedbank CEO Jens Henriksson and is lead by highly qualified individuals with vast deal experience over the years, including Icelandic deals and government sell downs

### Global Reach with Multi-Local presence

The partnership with Kepler Cheuvreux enables us to reach all relevant pockets of demand throughout Europe and North America

### Best-in-class research

Kepler Cheuvreux has extensive coverage of all the major banks in Europe, which will include Íslandsbanki and research report will be distributed on every continent

### After-transaction support

We work in close collaboration with our customers to support the companies after they entered a public environment through non-deal roadshows, trading support etc.

## OUR OFFER



Long lasting relationship through extensive advisory service within bond issuance



Cooperation within ESG at the highest level – both our CEOs are part of 'Nordic CEOs for a Sustainable Future'

## Swedbank - Contact person



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# Swedbank and Kepler Cheuvreux Team Member overview

A broad advisory team with complimentary competence and solid experience

	Team member	Position	Experience	CV
Senior Sponsorship	 Per-Åke Nyberg	Global Head of Investment Banking	28 years	At Swedbank since 2011. Previous experience incl. Global Head of DCM and Syndicate at Swedbank, Treasurer at SBAB, Vice President at Goldman Sachs and Executive Director at Bank of Tokyo-Mitsubishi
	 Stephen Martin	Global Head Of Capital Markets	35 years	At Swedbank since 2014. Previous experience incl. Head of Debt Capital Markets and Head of Euro Syndicate at Swedbank, Head of Fixed Income Sales at Danske Bank, London, and credit trading at SEB. This year celebrates 35 years in the financial markets
Investment Banking FIG Sector Team	 Niklas Lindkvist	Co-Head CIA Sweden	20 years	At Swedbank since 2014. Over 20 years of experience in the financial industry from London and Stockholm working both for international investment banks and Nordic banks
	 Bengt Kirkøen*	Senior advisor - FIG sector	36 years	At Swedbank since 2011. 20 years experience as financial analyst for banks and financial companies, top ranked several years in a row. Involved in several transactions in the sector
	 Sanna Tunsbrunn	Director	15 years	At Swedbank since 2012. Experience from investment banking, both at Barclays Capital (London) and Swedbank. Worked within Nordic rates sales, syndicate and within FIG and corporate origination. Main coverage of Icelandic banks including Íslandsbanki.
	 Marius Tryggestad Jacobsen	Director	17 years	At Swedbank since 2011. Experience as partner in Fondsinans ASA, Advisor Assistant in Norges Bank, and Ernst & Young Transaction Advisory Services
Investment Banking ECM	 Linda I. Johannessen	Global Head of ECM	20 years	At Swedbank since 2006. Experience as a partner in First Securities AS with various positions within Equity Sales/ECM and as Head of Equities in Nordea, Norway. Linda has participated in +400 ECM transactions across borders and countries
	 Per Löfgren	Director	20 years	At Swedbank since 2018. Experience from DNB, Merrill Lynch and Morgan Stanley in various position such as ECM / Project Sales, Sales & Trading and Equity Research
	 Caludio Villa**	Global Head of Equity Primary Markets	27 years	Previously 2 years at Citigroup as Head of Italian ECM, 4 years at UniCredit as Deputy Head of ECM, 3 years at Deutsche Bank as Head of Emerging Markets ECM Execution
	 Benjamin Tran**	Managing Director Equity Primary Markets	15 years	Previously 9 years with Natixis in France, 5 of which as Head of Equity Syndicate, before joining Kepler Cheuvreux in 2015

# ECM credentials

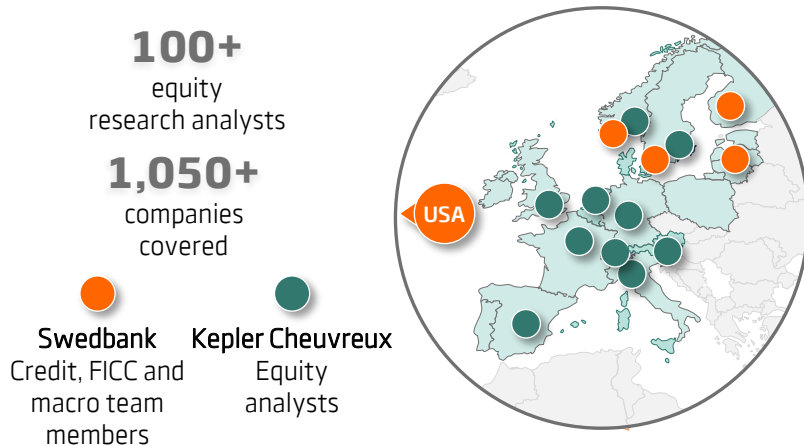
## FIG and Government related transactions (non-exhaustive)

Issuer	Partner bank	Country	Timing	Deal type / size	Syndicate role	Description	Gov.-related	FIG	Iceland
 ignitis grupe	KC + Swedbank		2020	IPO, EUR 450m	Joint Global Coordinator	Leading utility and renewable energy group	✓		
 FINECO BANK	KC + Partner Bank		2020	ABB, EUR 1,099m	Joint Global Coordinator	Italian bank that specialize in online brokerage		✓	
 SparebankenVest	KC + Swedbank		2020	Re-IPO, EUR 252m	Joint Global Coordinator	Independent bank in Norway		✓	
 ارامكو aramco	KC + Partner Bank		2019	IPO, EUR 26,540m	Joint Bookrunner	Petroleum and natural gas company	✓		
 FDJ	KC + Partner Bank		2019	IPO, EUR 1,826m	Joint Bookrunner	FDJ is the leader on the French gaming market	✓		
 marel	KC + Partner Bank		2019	Re-IPO, EUR 370m	Joint Bookrunner	Multi-national food processing company based in Iceland			✓
 DWS	KC + Partner Bank		2018	IPO, EUR 1,333m	Joint Bookrunner	One of the world's leading asset managers		✓	
 BRABANK	KC + Swedbank		2018	PP, NOK 300m	Joint Bookrunner	BRABank operates within financing, savings and payments		✓	
 PORT OF TALLINN	KC + Swedbank		2018	IPO, EUR 147m	Joint Bookrunner	The biggest port authority in Estonia	✓		
 doBank Banking. Lending. Solutions.	KC + Partner Bank		2017	IPO, EUR 344m	Joint Global Coordinator	Italian financial service company based in Verona		✓	
 BANCA FARMAFACTORING	KC + Partner Bank		2017	IPO, EUR 249m	Joint Bookrunner	Italy-based company primarily engaged in corporate financial services		✓	
 SpareBank ØSTLANDET	Swedbank		2017	IPO, EUR 245m	Joint Lead Manager	Norway's fourth largest savings bank		✓	
 SAS	Swedbank		2016	ABB, EUR 37m	Joint Bookrunner	Scandinavian airline company	✓		
 Posteitaliane	KC + Partner Bank		2015	IPO, EUR 3.112m	Joint Global Coordinator	Poste Italiane is one of Italy's leading payment system providers		✓	

# The most extensive equity research and distribution platform in Europe

Excellent international distribution power through local presence in all major markets

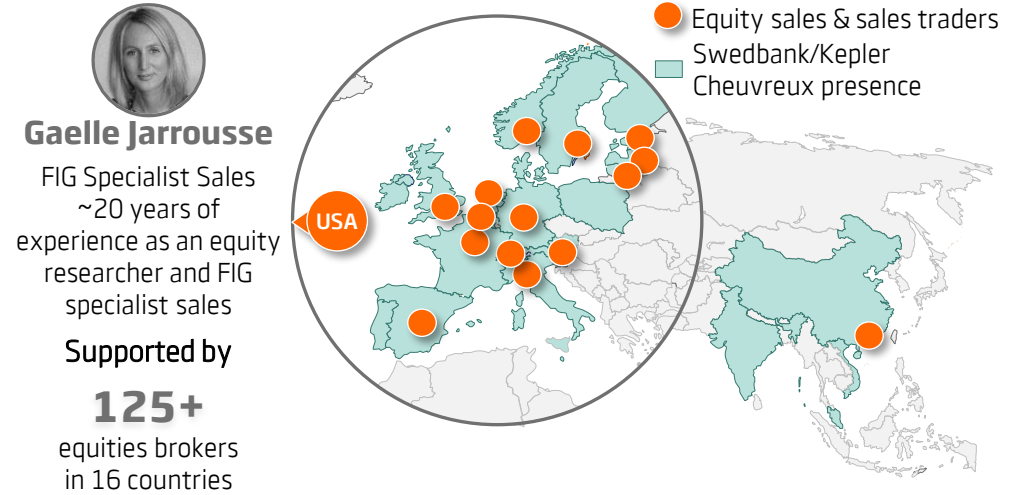
## Equity research, overview



## Banks - research coverage (non-exhaustive)



## Sales force, overview



## Top ranked research analyst

**Christoffer Adams**  
Previously at Goldman Sachs and JP Morgan



## Institutional Investor 2020

**#2**  
General Sales Europe

**#3**  
All Europe Research Countries & Regions

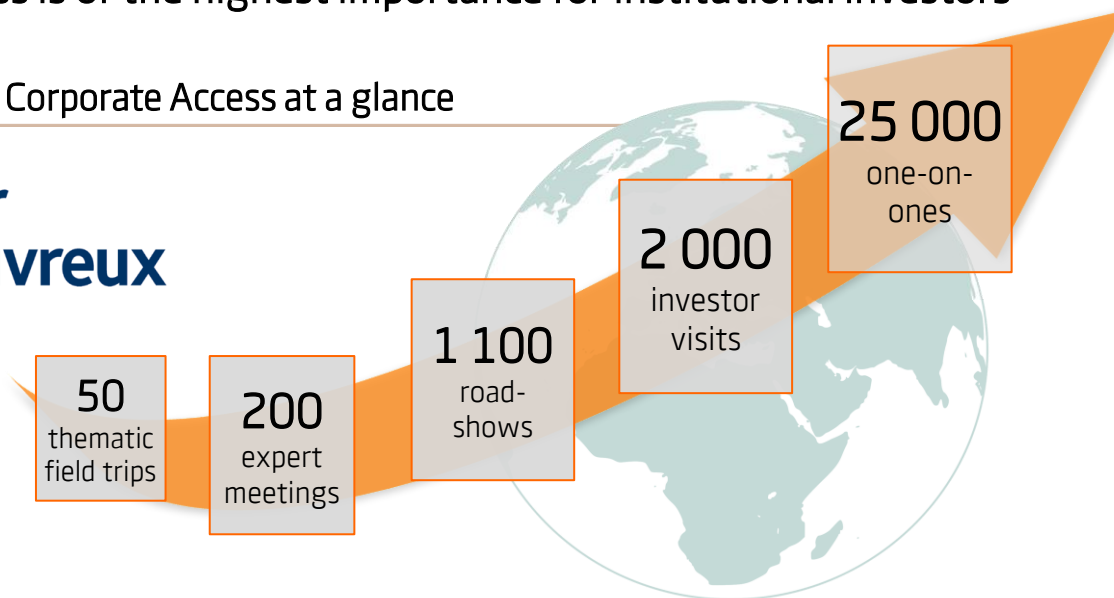


Have contributed in issuing approximately **EUR 700m** in **Icelandic bonds** for Islandsbanki, Arion Banki and Landsbankinn

# KECH Corporate Access – undisputed leader in Europe

Corporate Access is of the highest importance for institutional investors

Kepler Cheuvreux Corporate Access at a glance



**Institutional Investor 2020**

Best in class Corporate Access



## Selected KC non-deal roadshow for banks since 2020

Lugano Milan	Frankfurt London	Frankfurt	Geneva Frankfurt Paris	Paris Chicago Milan	Stockholm	Stockholm	London Milan Zurich	Paris
Frankfurt Stockholm Zurich	Brussel	Milan	Zurich London Paris	Toronto NYC	Milan	London Milan Geneva	Madrid Milan	NYC Paris London

## Aftermarket support

Research and Corporate Access functions are important factors in the aftermarket in order to remain active towards investors post closing of the IPO.

Swedbank and Kepler Cheuvreux's aftermarket commitment would extend itself to marketing via non-deal roadshows and conferences as well as analyst marketing and FIG sales specialist support post IPO and other initiatives.

Kepler Cheuvreux is one of the leading providers of roadshows in Europe within FIG.

# Swedbank – Strong commitment to CSR

ESG is on the daily agenda for all our employees

## EXTERNAL ENGAGEMENTS



ISO 14001

Nordic CEOs for a sustainable future

UN Principles for Responsible Banking

UN Principles for Responsible Investments

OECD Guidelines for Multinational Companies

International Labour Organization

UN Women's Empowerment

## INTERNAL ENGAGEMENTS



Sustainability strategy

Sustainability Framework

Sector guidelines

Exclusion list

Positions statements for Climate change and defense manufacturing

Supplier Code of Conduct

## MANAGEMENT OF CONFLICT OF INTEREST



Swedbank has a Conflict of Interest Policy and training for staff

The business actively monitors for any potential conflict of interest

To carry out a potential transaction, different committees need to approve any business-related activities

## STRONGLY COMMITTED TO ESG



### Swedbank's Sustainable Capital Markets team



Katja Nolvall



Ebba Hytting



Josefine Slinde Birkeland



Swedbank is the **FIRST** bank in the world to advise on the issuance of Green Equity<sup>1</sup>

### Dedicated ESG in-house research at Kepler Cheuvreux

Environment  
Carbon

Social & Business  
Ethics

Corporate  
Governance



Luke Sussams



Elsa Blotière



Sudip Hazra



Paul Marsland