



*Framkvæmdanefnd  
um einkavæðingu*

***Press Release***

***Discussions on the Sale of Landsbanki Íslands hf.***

Following the publication of a notice on 11 July by the Executive Committee on Privatisation, five groups of investors sent in notification of their interest in acquiring a 25% minimum stake in Landsbanki Íslands hf. and Búnadarbanki Íslands hf. Over the past few days, the Committee has been going through the notifications and held meetings with all five investment groups.

The decision has been made to enter into further discussions with the investors who, in the course of the meetings, showed a greater interest in Landsbanki than in Búnadarbanki. A decision on the sale of shares in Búnadarbanki will be made at a later date. Current plans assume the sale of a substantial share in both banks this year.

Accordingly, the Executive Committee on Privatisation will enter into further discussions with three investor groups on the sale of shares in Landsbanki. The groups are the following: Björgólfur Thor Björgólfsson, Magnús Thorsteinsson and Björgólfur Guðmundsson, Kaldbakur hf. and Andvaka Holding Company, Samvinnutryggingar Mutual Holdings, Fiskidjan Skagfirdingur hf., the Skagafjörð Co-operative Company svf., Ker hf., Samskip hf. and the Co-operative Pension Fund.

The direction of these discussions should be clear by the beginning of September.

*Reykjavík, 31 July 2002*