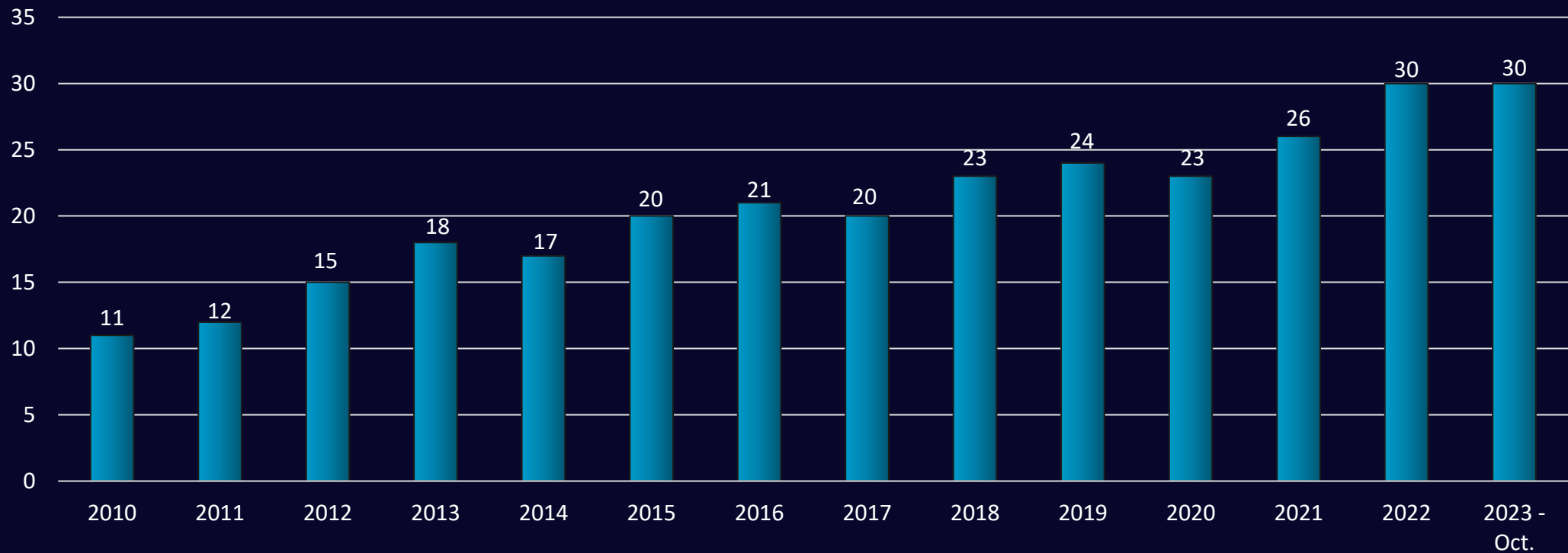


A wide-angle photograph of a rugged Icelandic landscape. In the foreground, there are dark, volcanic sand dunes and patches of green moss. In the middle ground, a series of rolling hills and valleys are covered in similar green vegetation. In the background, several sharp, dark mountain peaks rise against a sky with soft, orange and yellow light, suggesting a sunrise or sunset. The overall scene is desolate yet beautiful.

Nasdaq Iceland: A Growing Exchange in the Arctic

Magnus Hardarson
President of Nasdaq Iceland

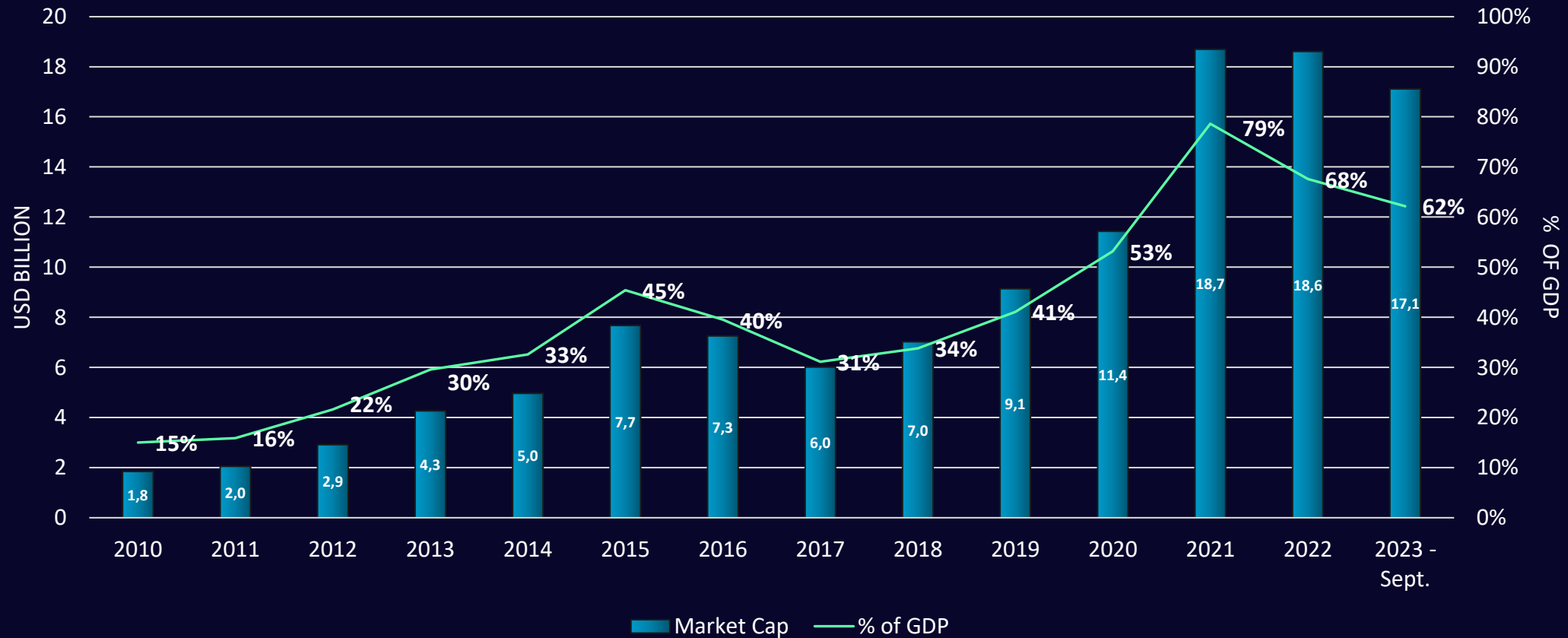
Number of Listed Companies



Source: Nasdaq



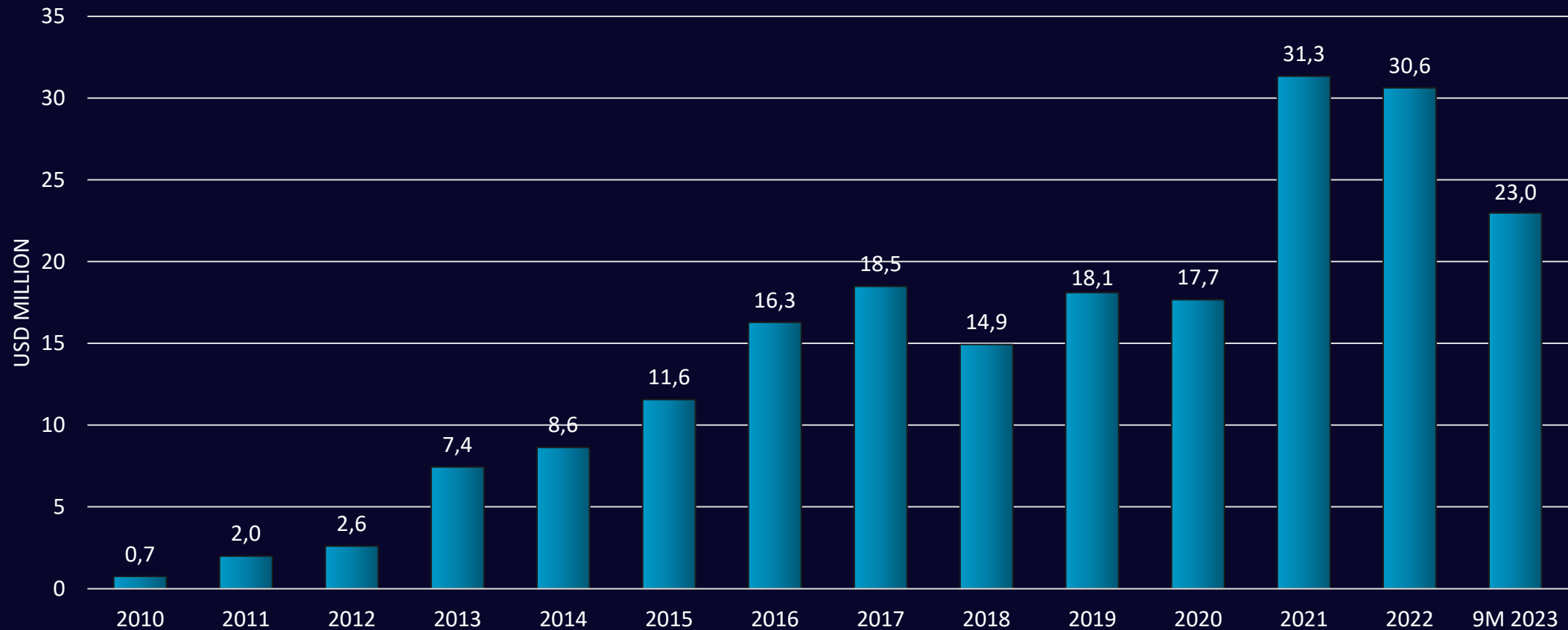
Market Capitalization



Source: Nasdaq and Statistics
Iceland



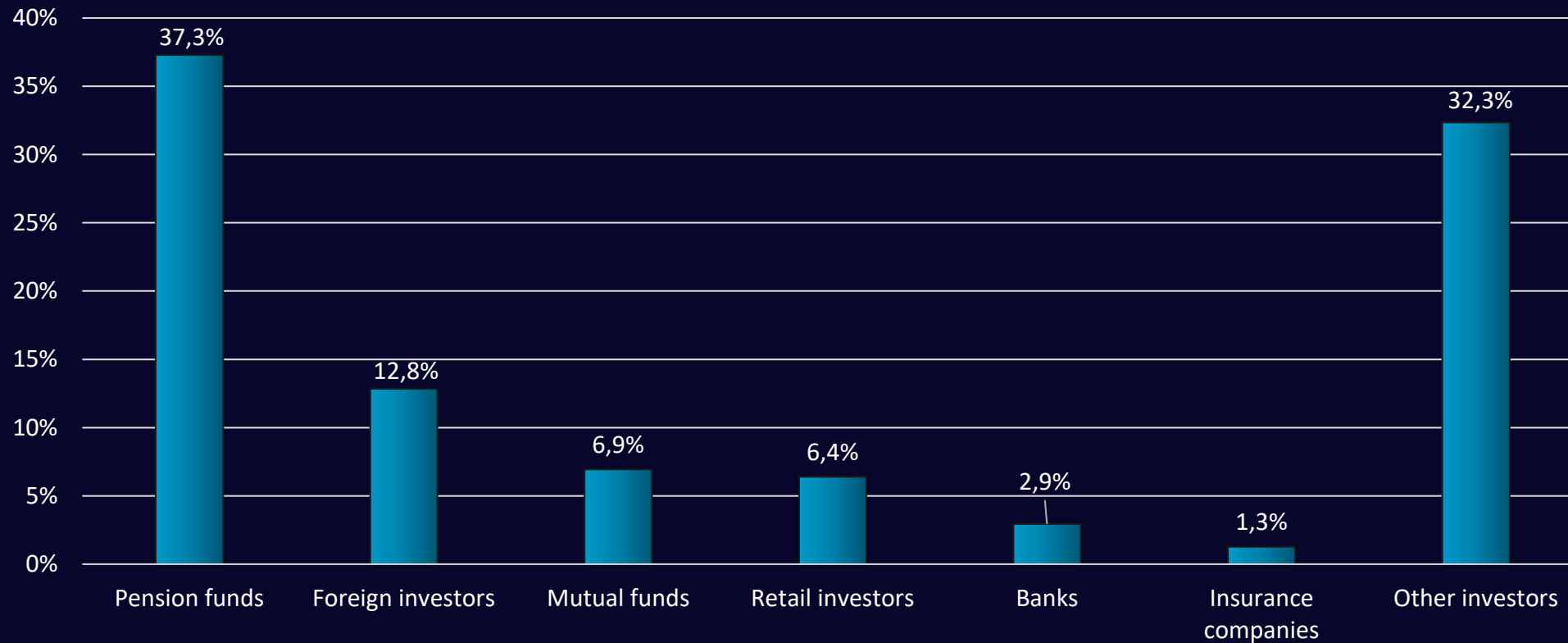
Average Daily Traded Amount



Source: Nasdaq



Owners of Listed Shares*



*End of Q1 2023

Source: Nasdaq

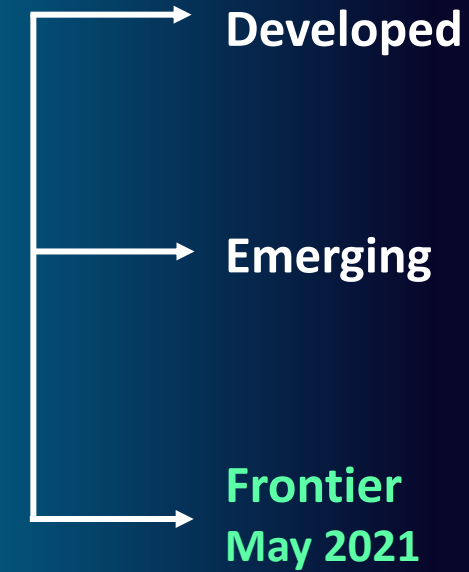


FTSE and MSCI Classification

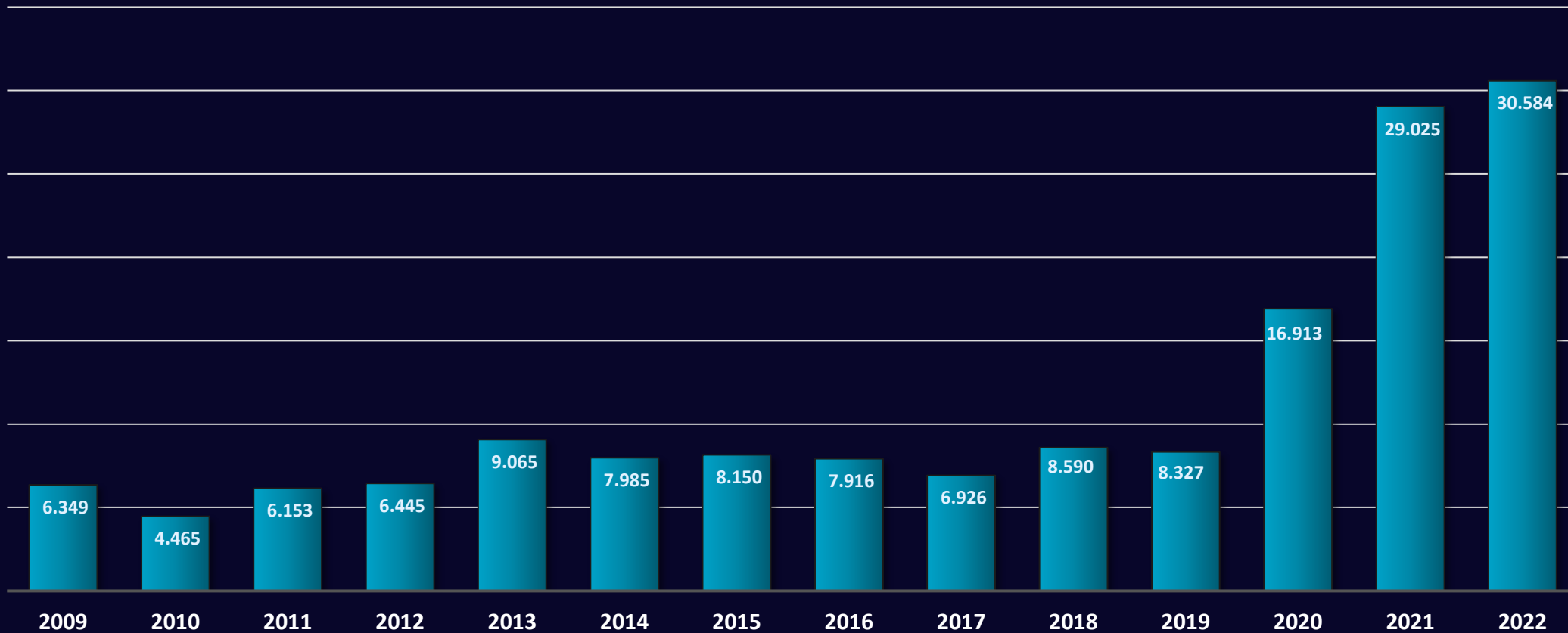
FTSE



MSCI



Number of Individual Investors

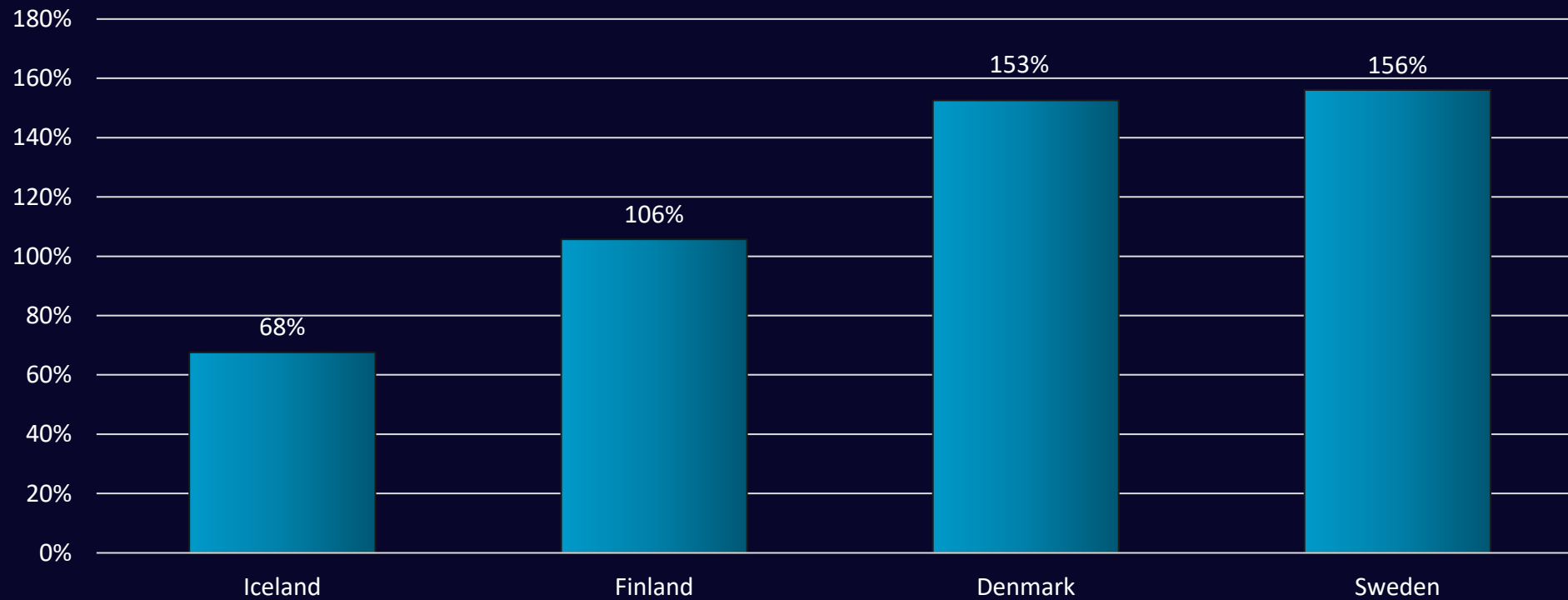


Source: Nasdaq



Benchmarking with Other Nasdaq Nordic Exchanges

Market Cap as a % of GDP at Year-End 2022



Source: Nasdaq and Statistics Iceland, Finland, Denmark, and Sweden





Ability to Service the Wider Arctic Area

Knowledgeable investors

A strong base of investors knowledgeable about “Arctic industries”, such as fisheries, fish farming, tourism, energy, transportation, etc.

History of service in wider Arctic area

Amaroq Minerals
Faroese companies

Dual listings prove a point

Successful dual listings indicate that Nasdaq Iceland can be an attractive listing venue for non-Icelandic companies with a connection to Iceland

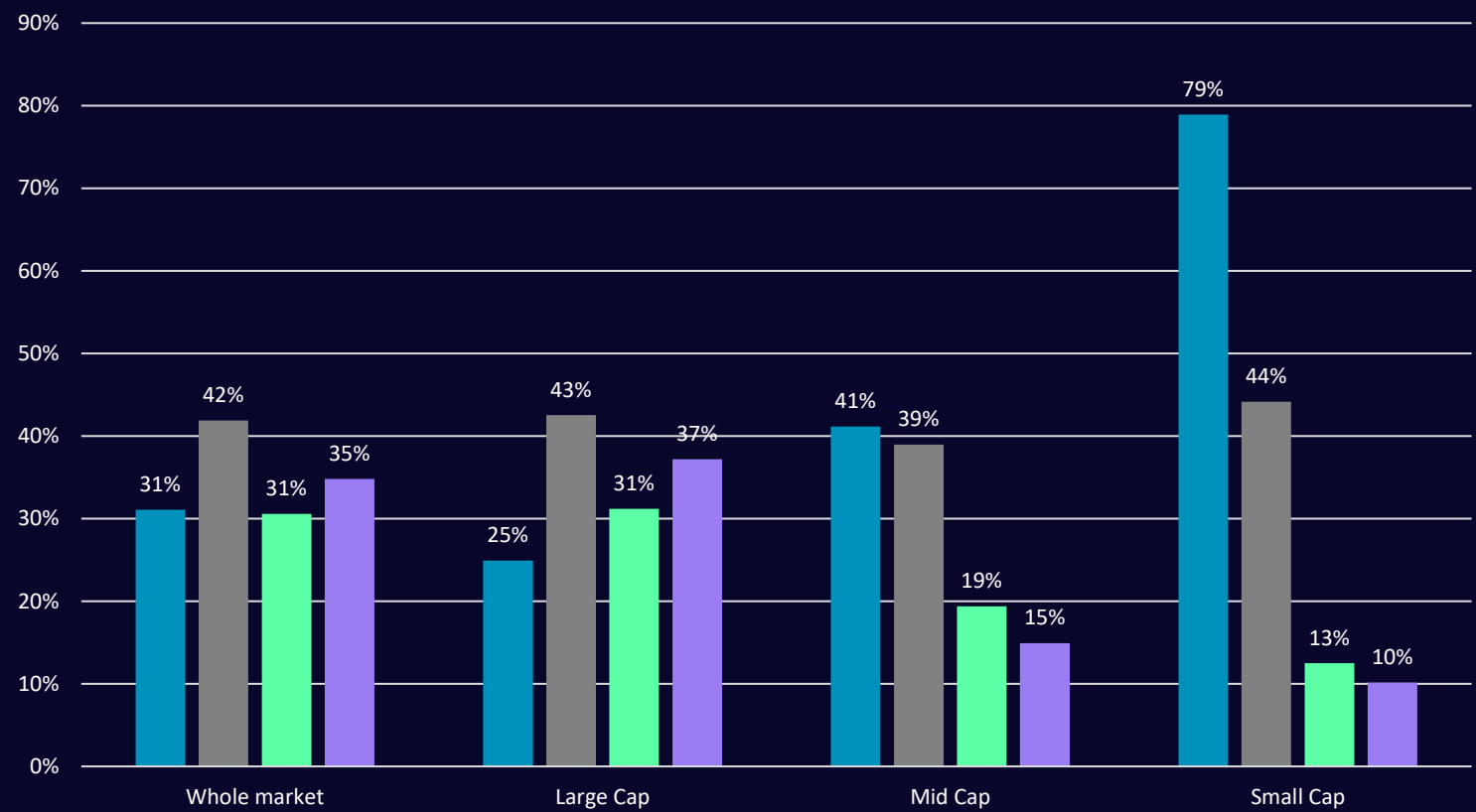
Harmonized Nasdaq Nordic framework

Nasdaq Iceland is part of the family of Nasdaq Nordic Exchanges.
Easy for investors and brokers trading on the other Nasdaq Nordic markets to connect to the Icelandic market

Ability to Service the Wider Arctic Area

SMEs Trade Actively

Turnover Velocity 9M 2023



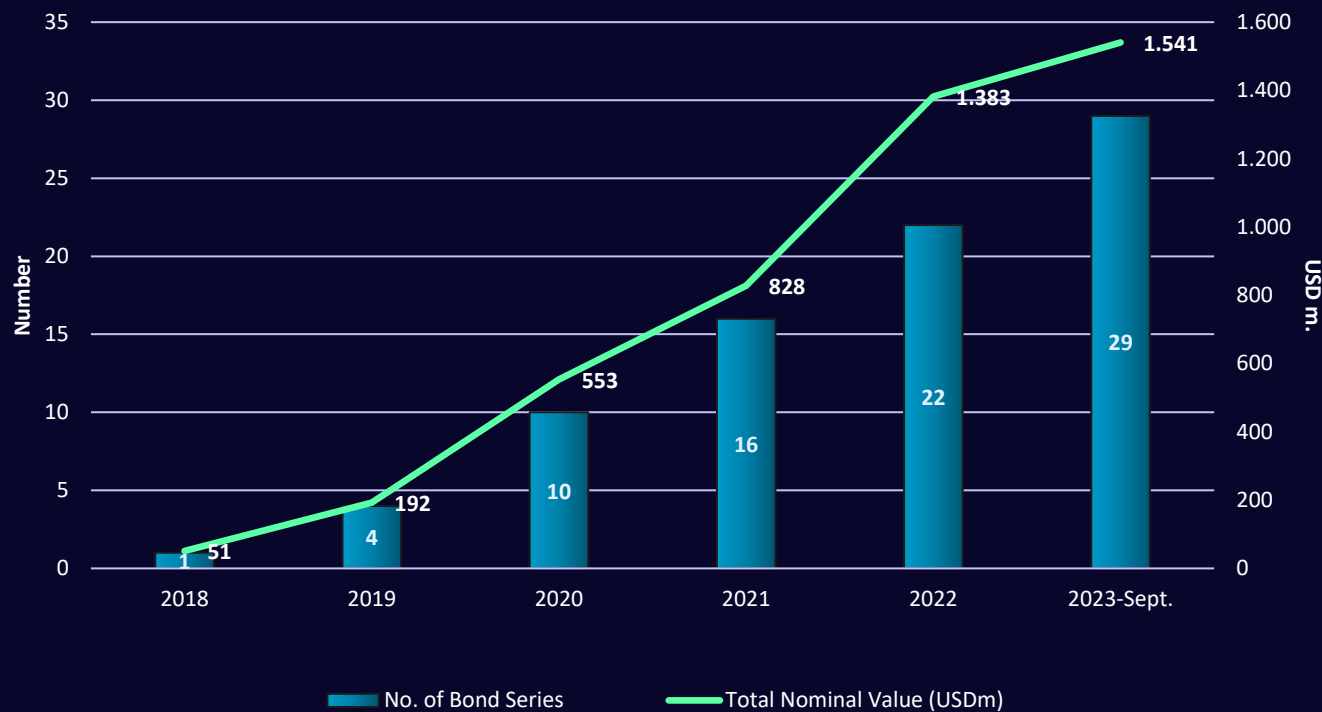
■ Iceland ■ Sweden ■ Denmark ■ Finland

Source: Nasdaq

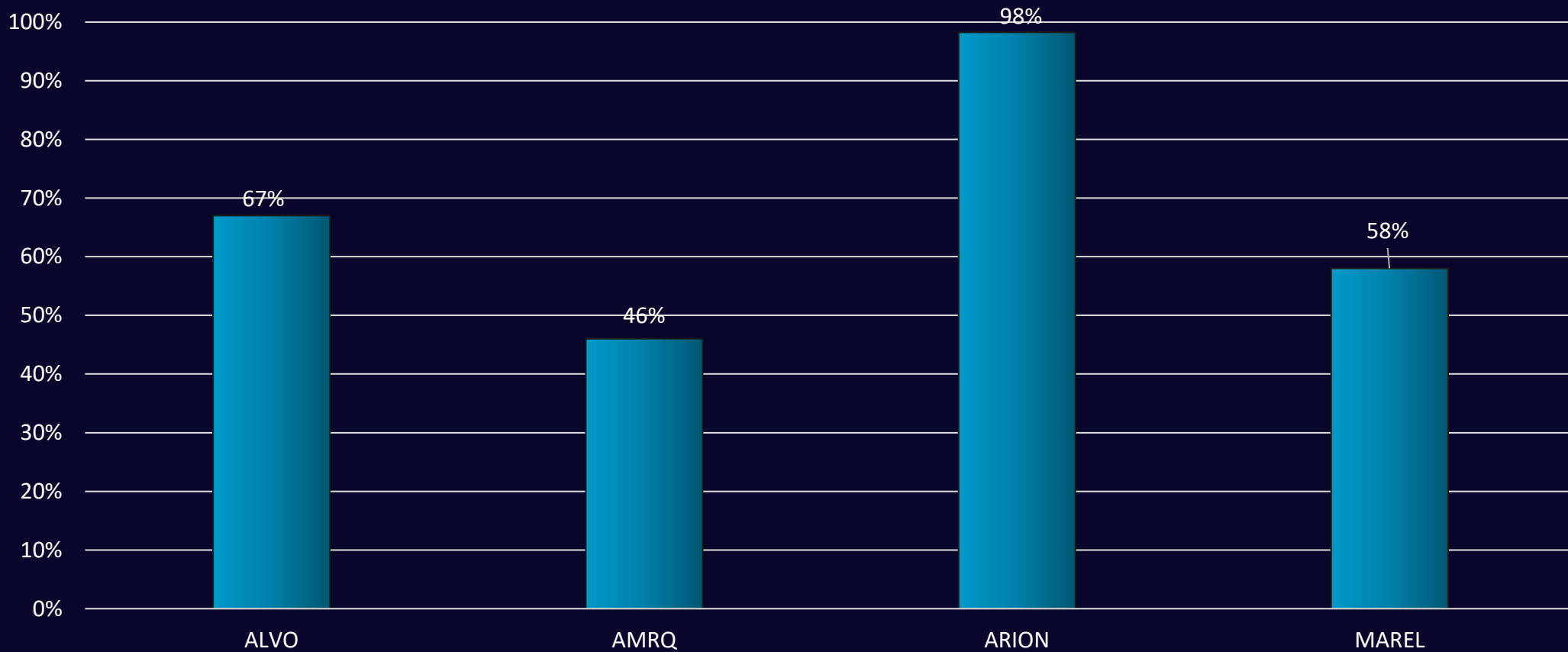
Ability to Service the Wider Arctic Area

Focus on Sustainability

Sustainable Bonds



Nasdaq Iceland's Market Share in Trading of Dual Listed Companies*



* Share of traded volume
January-September 2023

Source: Nasdaq , Refinitiv, and
Yahoo Finance



The Case for Nasdaq Iceland as an Arctic Exchange

- A harmonized Nasdaq Nordic market environment offering easy access to local and global investors
- A growing exchange with good growth opportunities
- Strong investor base knowledgeable about “Arctic industries”
- Experience of listing non-Icelandic Arctic companies
- Active market in SMEs
- Focus on sustainability
- Dual listings successes highlight potential value to companies in the Arctic

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