*** PRESS RELEASE ***

NIB €ur 1bn 3.000% April-2014 Benchmark

Rating:	Aaa/AAA
Issue amount:	EUR 1.0 billion
Payment Date:	08 April 2009
Coupon:	3.000% (annual)
Maturity:	08 April 2014
Reoffer Price:	99.484%
Reoffer Yield:	3.113%
Re-offer vs. m/s:	+50 bps
Re-offer vs OBL:	+89.6 bps
Lead Managers:	BNP Paribas, HSBC, J.P. Morgan
Senior Co-lead:	Nordea
Co-leads:	Credit Suisse, Calyon, Deutsche Bank and RBS

Transaction Highlights

- Today, Nordic Investment Bank ("NIB") priced a EUR 1 billion benchmark 5-year bond, its debut Euro benchmark. This is a very significant transaction, as it represents the largest offering by NIB in its main lending currency

- The choice of a Euro benchmark from NIB's natural need for Euro and duration in its liabilities profile

- The Euro benchmark provided NIB an opportunity to broaden its investor base without a pricing concession to a comparable maturity in NIB's traditional benchmark market, the US$. The decision to move forward follows from an improving tone in both the new-issue and secondary market lately. With this good backdrop, NIB assembled a syndicate of three banks, and conducted a modest soft-sounding to prepare the market. (No deal related roadshow was conducted, but NIB has widely Road Showed its name in different locations already earlier

- The transaction was officially announced on Monday 30th of March, with books officially opening Tuesday. Books built swiftly to €500mn within the first few hours and reached oversubscription at the European close Tuesday. Final books exceeded €1.1 bn

- Approximately 50 investors participated, with strong support from Northern Europe, but also interest from Asia and the Americas. NIB managed to attract a wide array of investor types, with support from Central Banks, Asset Managers and Bank Treasuries

- NIB achieved its goal of attracting new investors to their program, with over 50% of the deal supported by investors who have not bought NIB recently

- Pricing of mid-swaps +50 bps was in-line with the most recent supranational issuance in this maturity

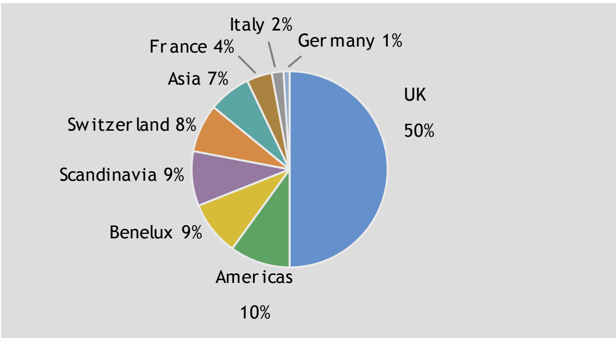
- Including this issue, NIB has raised about EUR 2.2 bn in 2009 of circa EUR 4 bn planned for the year

BNP PARIBAS CORPORATE & INVESTMENT BANKING HSBC J.P.Morgan

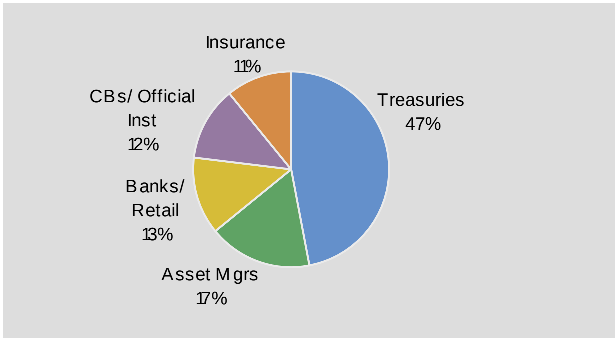
Distribution statistics

By Geographical Region	%	By Investor Type	%
UK	50	Treasuries	47
Americas	10	Asset Managers	17
Benelux	9	Banks/ Retail	13
Scandinavia	9	Central Banks/ Official Inst.	12
Switzerland	8	Insurance	11
Asia	7		
France	4		
Italy	2		
Germany	1		

Investor demand by region (43 orders)



Investor demand by type (43 orders)



Background information on NIB

NIB is a multilateral financial institution that operates on commercially sound banking principles. The Bank was founded in the mid-1970s by the five Nordic countries: Denmark, Finland, Iceland, Norway and Sweden. In January 2005, Estonia, Latvia and Lithuania became members of the Bank.

The Bank offers its clients long-term loans and guarantees on competitive market terms. NIB finances private and public projects that strengthen competitiveness and enhance the environment

Comments from the Bookrunners

"NIB successfully accessed the €uro markets with a debut deal in 5 years which has seen very strong demand in recent weeks. The breadth and quality of the book highlights the strong following NIB has already developed with European Treasury, Institutional and Retail accounts and we've seen some good follow through demand since we were Free To Trade, predominantly from Retail"

Frair Appleby-Walker, Head of Syndicate, BNP Paribas

"NIB achieved a great strategic result in issuing their first Euro Benchmark transaction. The broad sponsorship driven by bank treasuries and real money accounts secured a comfortably oversubscribed orderbook. The transaction brought the issuer strong investor diversification away from their traditional USD investor base"

Kerr Finlayson, Syndicate Manager, HSBC

"This debut Euro benchmark for NIB represents a nice step forward for NIB, able to broaden its investor base while achieving pricing in-line with its peers. NIB was able to

attract sizable interest from several high quality investors and secured good initial interest from new investors. No doubt, this transaction creates a solid foundation for NIB to build upon"
John Lee-Tin, Executive Director, Debt Capital Markets, J.P. Morgan

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