

FØROYA LANDSSTÝRI



THE GOVERNMENT OF THE FAROE
ISLANDS

FØROYA LANDSSTÝRI DKK 1,100,000,000 1.25 PER
CENT

FIXED RATE NOTES

2 JUNE 2022 / 2 JUNE 2024

ISIN DK0030509393

**SUPPLEMENT DATED 2 JUNE 2022
TO THE SECURITIES NOTE DATED 1 JUNE 2022**

This supplement (the "Supplement") to the securities note dated 1 June 2022 (the "Securities Notes") constitutes a supplement for the purposes of Article 23 of Prospectus Regulation EU 2017/1129 (the "Prospectus Regulation"), which has been implemented into Icelandic law with Act No. 14/2020 (the "Act on Prospectus for Public Offering or Admission to Trading on a Regulated Market") and the Supplement is prepared in accordance with Article 23 of the Prospectus Regulation. This Supplement is supplemental to, forms part of and must be read and construed in conjunction with, the Securities Note dated 1 June 2022.

The Supplement and the Securities Note are available at the following locations: Nordea Danmark, Filial af Nordea Bank Abp, Finland, Grønlandsvej 10, DK-2300 Copenhagen S, Denmark and Landsbanki Føroya, Kvíggjartún 1, FO-160 Argir, Faroe Islands.

The Supplement and the Securities Note may also be obtained from the website: <https://www.landsbankin.fo/engb/liquidity-and-debt/debt/prospectus-for-current-loans>

Terms given a defined meaning in the Securities Note shall, unless the context otherwise requires, have the same meaning when used in this Supplement. To the extent that there is any inconsistency between a) any statement in this Supplement or any statements incorporated by reference into the Securities Notes by this Supplement and b) any other statement in or incorporated by reference into the Securities Note, the statements referred to in a) above shall prevail.

This Supplement has been approved by The Financial Supervisory Authority of the Central Bank of Iceland (the "FSA"), as competent authority under the Prospectus Regulation. The FSA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the FSA should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of the Securities that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Securities. The Supplement is published in English only

Update of Section 4.9 Yield

Section 4.9 Yield has been updated and is now as follows:

The yield on the Notes is 1.254 per cent. per annum. The yield is calculated as of the Issue Date on the basis of the Issue Price being 99.992 per cent. The yield is not an indication of future yield.

Issuer's Statement

We, on behalf of the Government of the Faroe Islands, declare, as those responsible for this Supplement that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

Uni Rasmussen
Minister of Finance
Føroya Landsstýri
Fíggjarmálaráðið

Bjarni Askham Bjarnason
Permanent Secretary
Føroya Landsstýri
Fíggjarmálaráðið

Tórshavn, 2 June 2022

Tórshavn, 2 June 2022

