

STOCKHOLM--([BUSINESS WIRE](#))--The Winding-up Board of Glitnir hf.

Glitnir's invite to the Open Creditors' meeting in London 23 October 2013. Lord Eatwell, Professor Emeritus John Eatwell, will present his independent report on macroeconomic balances and capital account liberalisation in Iceland. The presentation will be hosted at an informal creditors meeting at 14:30 (GMT) on 5 November 2013. The meeting is scheduled to end at 16:30 (GMT) and will include time for questions from the floor.

Date: Tuesday 5 November 2013

Time: 14:30 – 16:30 (GMT)

Place: The Newgate Suite
The Mermaid Conference and Event Centre
Puddle Dock
Blackfriars
London, EC4V 3DB
United Kingdom

Lord Eatwell presents his opinion on Iceland's macroeconomic position

The Winding-up Board (the „WuB“) is committed to maximizing value for creditors of Glitnir, and asset monetisation (including a potential sale of Glitnir's controlling stake in Islandsbanki) is a key component of the declared strategy in achieving this goal.

At an open meeting in London, Tuesday 5 November 2013, Professor Emeritus John Eatwell will present his independent opinion on macroeconomic balances and capital account liberalization in Iceland. The Winding-up Board of Glitnir hf. retained Lord Eatwell as an expert economist last August, for the purposes of an independent macroeconomic review of various issues relating to the Icelandic economy. The issues in question, among them reports from CBI, IMF and the so called ISK group, are relevant to the proposed restructuring by means of composition of Glitnir hf. and the estates of other insolvent Icelandic financial institutions.

Lord Eatwell is an internationally acclaimed economist, President of Queens' College,

Cambridge, Emeritus Professor of Financial Policy, University of Cambridge and Professor of Economics, University of Southern California. He is the author of some 33 books and 70 scholarly articles on economics, economic policy and finance, including, most recently, *The Fall and Rise of Keynesian Economics*, (with Murray Milgate), 2011. He is a Member of the ESRC Centre for Business Research (CBR), Cambridge, adviser to E.M. Warburg Pincus & Co. International Ltd. and Palamon Capital Partners, LLP and a Commissioner at the Jersey Financial Services Commission.

The meeting is open to creditors of Glitnir and the press, as well as other interested. Attendees are asked to register by email to creditormeeting@glitnirbank.com. A dial-in number will be provided for those not able to attend the meeting in person, and dial-in arrangements will be published closer to the meeting.

For the Winding-Up Board of Glitnir hf.

Steinunn Gudbjartsdóttir, Supreme Court attorney

Páll Eiríksson, District Court attorney

More information about Glitnir hf.: www.glitnirbank.com

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