

The Bank of Greenland And Sustainable Financing

GrønlandsBANKEN (The Bank of Greenland)
Deputy Managing Director John Jakobsen
19 September 2022

Agenda

- Introduction to The Bank of Greenland
- The Green Agenda
- Can we help?



Introduction to The Bank of Greenland



The Bank of Greenland in brief

The Bank of Greenland has its own branches in:

- Nuuk
- Qaqortoq
- Maniitsoq
- Sisimiut
- Ilulissat
- Aasiaat



140 employees

approx. 55,000 customers

Market share in private sector and SMEs is 80-85 %

Probably the smallest SIFI in the World

Business

Total business volume:
Approx. DKK 13 billion

Profit before tax (2021):
DKK 158,9 million



Shareholders

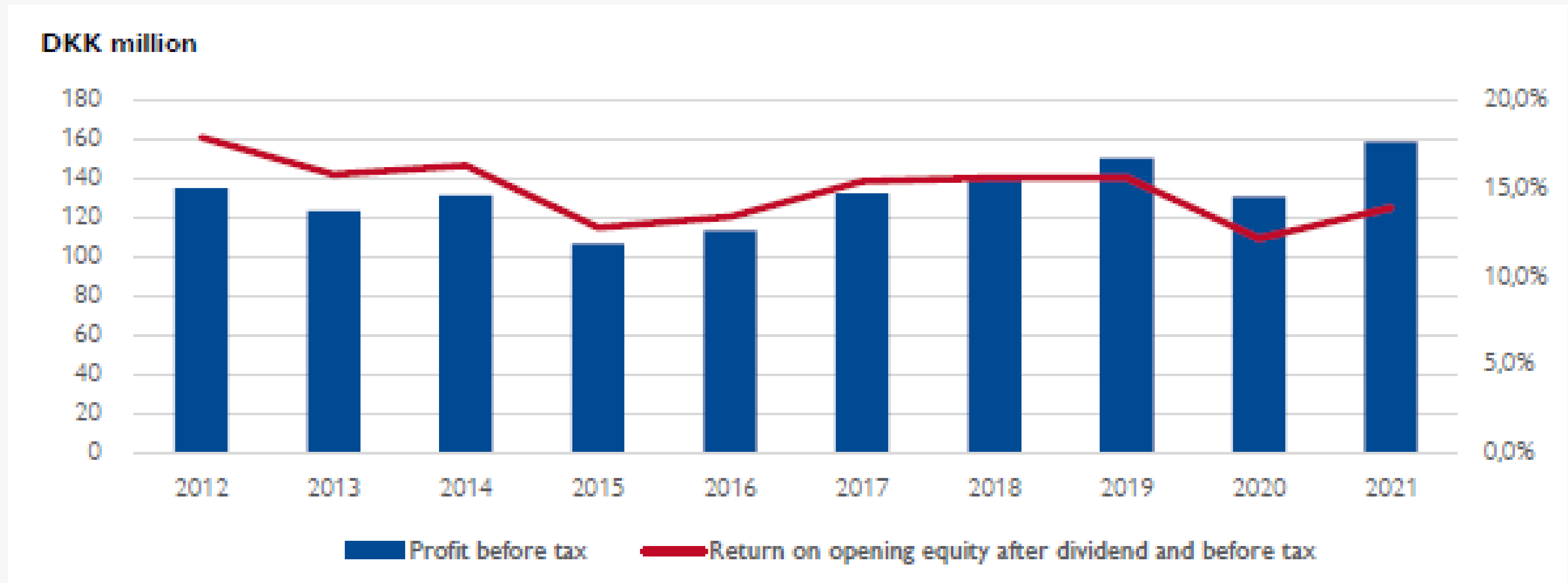
- 1.8 million shares of DKK 100, listed on NASDAQ OMX Copenhagen
- 2,756 registered shareholders
- Market value of DKK 1.1 billion
- Shareholders in Greenland are estimated to own approx. 42 % of the BANK of Greenland



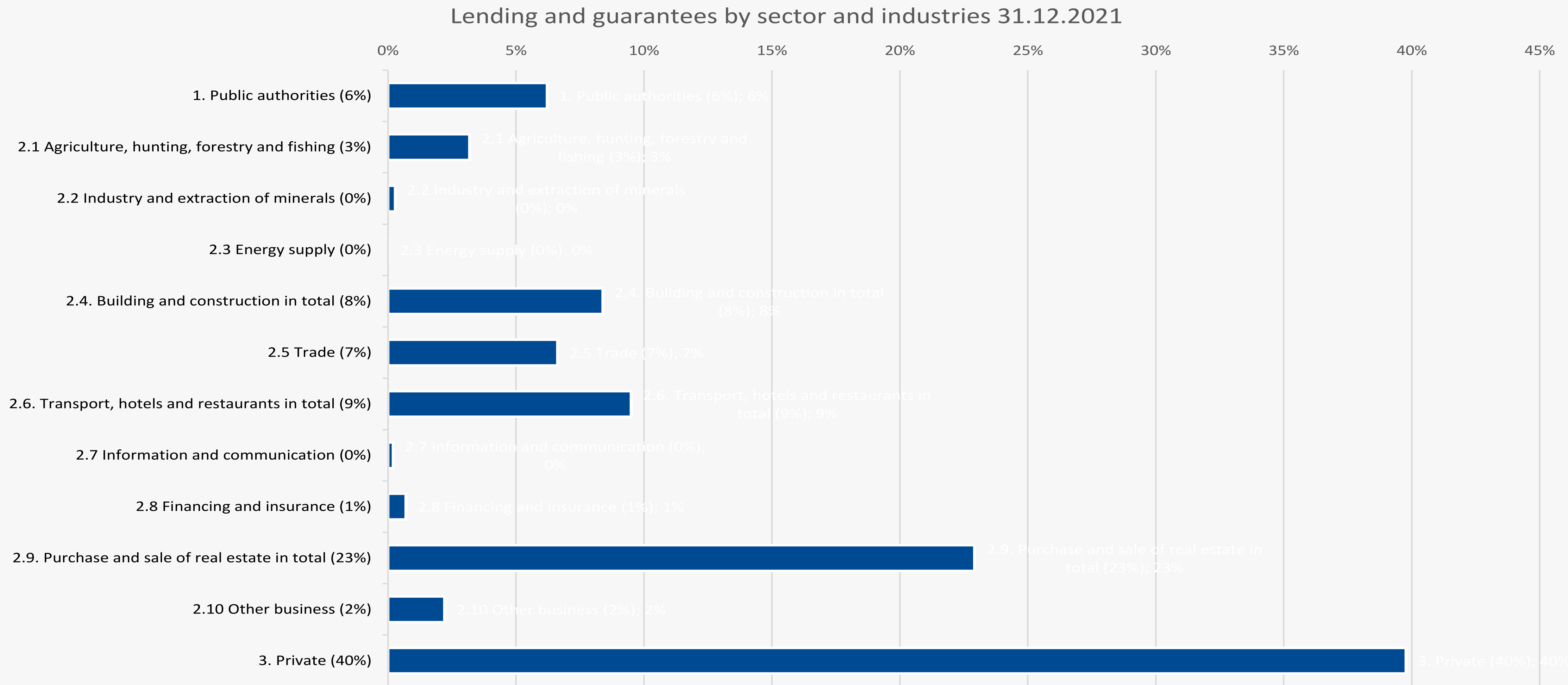
| | |
|-------------------------------|---------|
| • Greenland Holding A/S, Nuuk | 15.26 % |
| • NunaFonden, Nuuk | 13.98 % |
| • AP Pension, Copenhagen | 11.39 % |
| • LB Forsikring, Copenhagen | 6.33 % |
| • Betri P/F, Tórshavn | 5.21 % |



Stable profits at a good level



Who borrows money from the Bank of Greenland?



The Green Agenda



Until now Greenland

- First hydroelectric plant in 1992
- 5 large hydroelectric plant until now
- Lower taxes on electric cars
- But theres a lot more to do



How green are we?

- CO2 emission
- Sustainable fishing
- Low prices on fuel



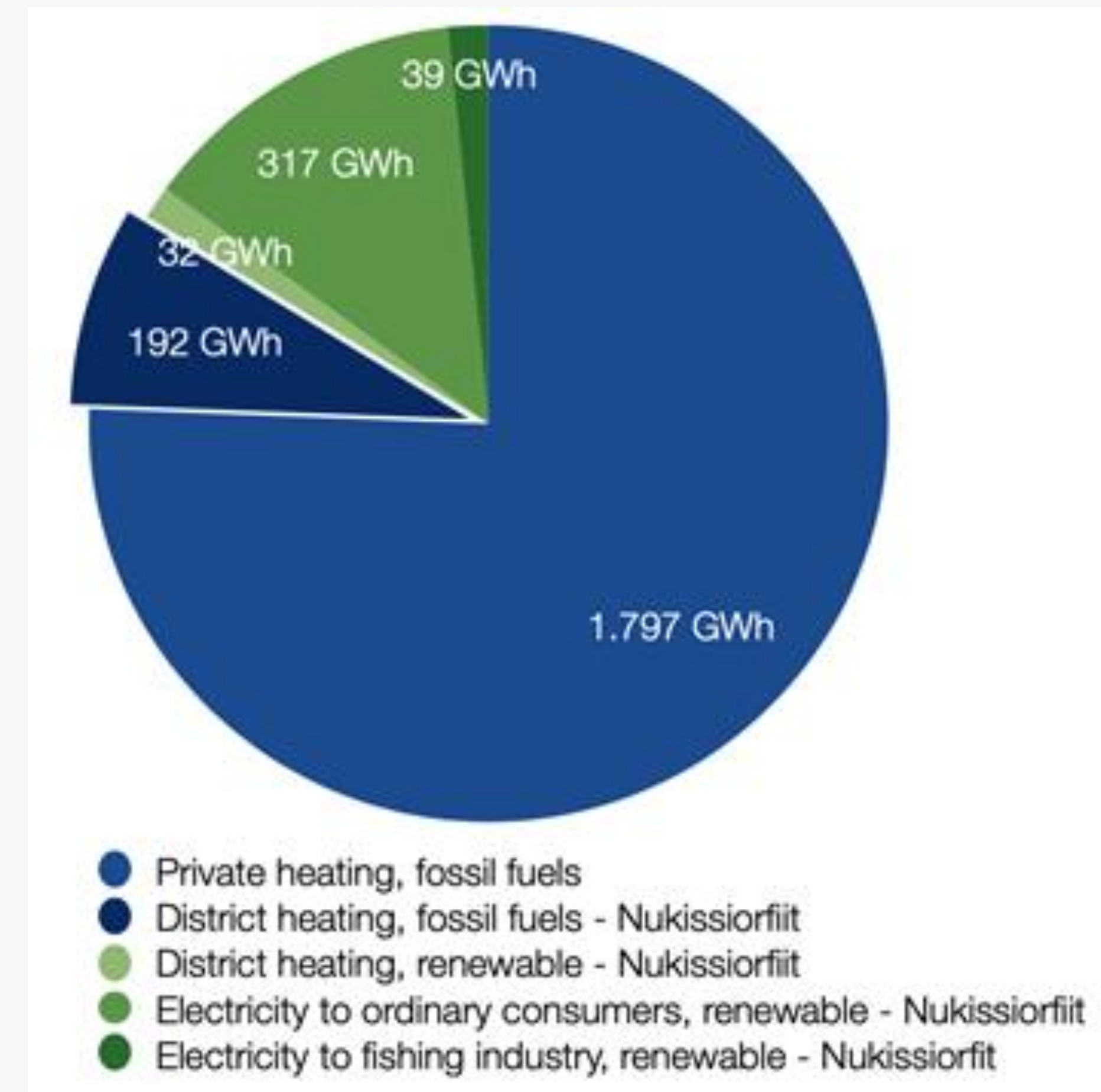
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Energy in Greenland

- 83,7 % from fossil fuels
- 16,3 % from renewable – mainly hydropower



Baseret på 2016-tal



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Diesel prices – USD

| | |
|-------------|------|
| • Greenland | 0.60 |
| • Qatar | 0.56 |
| • Russia | 0.92 |
| • US | 1.29 |
| • Canada | 1.36 |
| • Denmark | 1.94 |
| • Norway | 2.03 |



The role of The Bank of Greenland



- The local connection
- Used to syndicated financing
- The Green Agenda is top of mind



Contact

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