



Press Release
10 April 2026 17:42:00 GMT

Íslandsbanki hf.: Announcement on implementation of a share repurchase programme – new round of buybacks

The Annual General Meeting of Íslandsbanki hf. (the Bank), which was held on 19 March 2026, authorised the Bank's Board of Directors to acquire during a period of 18 months from its approval, up to 10% of the issued share capital of the Bank for the purposes of setting up a formal share repurchase programme or to offer shareholders to sell their shares to the Bank.

Reference is made to an earlier announcement made by the Bank on the implementation of a share repurchase programme relating to own shares in the amount of ISK 15 billion, first round of which was announced on 16 February 2026 and started on 17 February 2026. The conclusion of that round was announced on 16 March 2026. The Bank now intends to continue with the aforementioned share repurchase programme with the purpose of reducing the Bank's share capital or to fulfil the Bank's obligations under the stock option plan with its employees, and for incentive payments, in accordance with the Bank's Remuneration Policy.

Authorised and issued share capital of the Bank is 1,753,175,393 million ordinary shares of ISK 5 each. At the date of this announcement the Bank holds 21,861,379 own shares.

In this instance, the Bank aims to repurchase a maximum of 38,000,000 own shares equivalent to around 2.17% of issued shares, the total purchase price for repurchased shares in this instance shall however not exceed ISK 5,000,000,000 in total. The repurchases will launch on 13 April 2026 and remain in force until 30 June 2026 unless the conditions on the maximum amount of shares or purchase price will be met before that time.

The repurchase price for each share shall not exceed the highest price in the last independent trade or highest current independent purchase bid on the Main Market of Nasdaq Iceland. Repurchase of own shares in accordance with the aforesaid shall, on any trading day, not exceed 25% of the average daily volume of the Bank's shares on the Main Market of Nasdaq Iceland in the month of March 2026.

Arion banki hf. manages the repurchase of the Bank's own shares and independently adopts all decisions on the timing of the purchase of shares.

The share repurchase programme will be carried out in accordance with the applicable law, including the Act on limited liability companies No. 2/1995, Regulation No. 596/2014 of the European Parliament and of the Council on market abuse, Commission delegated regulation (EU) 2016/1052, the Act on Measures Against Market Abuse No. 60/2021 and rules No. 1290/2025 on the same subject. The approval of the Financial Supervisory Authority of the Central Bank of Iceland for the Bank's repurchase of own shares has been obtained.



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Notices on trading in own shares will be announced no later than at the end of the seventh trading day following the purchase of shares.

This announcement is released by Íslandsbanki hf. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the share repurchase programme described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Ellert Hlöðversson, CFO of Íslandsbanki hf.

For further information please contact:

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Attachments

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