



Press Release

30 June 2023 16:53:00 GMT

Arion Bank: Results of the Supervisory Review and Evaluation Process (SREP)

Arion Bank's Pillar II capital requirement is 2.1% from 30 June 2023 which is a decrease of 1.4 percentage points from last year's review.

The Financial Supervisory Authority of the Central Bank of Iceland evaluates risk factors in the operations of financial institutions in the Supervisory Review and Evaluation Process (SREP) and examines how financial institutions handle these risk factors in operations, cf. the Financial Undertakings Act No. 161/2002. Financial institutions which are considered systemically important are assessed annually.

The conclusion of the Financial Supervisory Authority of the Central Bank of Iceland on the assessment of risk factors in Arion Bank's operations is that Arion Bank hf. should, from 30 June 2023, be required to hold additional regulatory capital that amounts to 2.1% of Risk Exposure Amount (REA), which is a decrease of 1.4 percentage points from last year's review. Arion Bank's total capital requirement, taking into account all capital buffers, is therefore reduced from 20.8% to 19.4%.

For any further information please contact:

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Attachments

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