



Press Release

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Arion Bank: Launch of share buy-back program

Today, the Financial Supervisory Authority of the Central Bank of Iceland granted Arion Bank authorization to buy back up to ISK 5.0 billion of its own shares in Iceland and Sweden, and to reduce its share capital. Consequently, the Bank's management has decided to initiate buy-backs of up to ISK 5.0 billion, or up to 26,600,000 shares and SDRs, representing approximately 1.93% of the Bank's share capital.

The Program will be managed by Islandsbanki hf. with respect to both the Icelandic and Swedish markets. The Program will be launched on 26 May 2026. Islandsbanki hf. will act and make trading decisions independently and without influence from Arion Bank with regards to the timing of purchases. The Program will end no later than 31 December 2026. However, the Bank retains the right to discontinue the Program at any time. The purpose of the share buy-back is to reduce the Bank's share capital, in line with the Bank's Dividend Policy.

The repurchase under the Program will be divided between the Icelandic and Swedish markets, where up to 532,000 SDRs may be repurchased in Sweden, corresponding to 0.04% of the current issued capital, and where up to 26,068,000 shares may be repurchased in Iceland, corresponding to 1.89% of the current issued capital (total 1.93% of the current issued capital). The total consideration for purchased SDRs shall furthermore not exceed ISK 100,000,000 in Sweden and ISK 4,900,000,000 for purchased shares in Iceland (ISK 5.0bn total). Prior to the Program commencing the Bank holds a total of 14,655,173 own shares and SDRs representing around 1.06% of the Bank's issued share capital.

The daily volume limit on repurchase for each market will be 25% of the average daily trading turnover of the Bank's SDRs or shares on Nasdaq Stockholm and Nasdaq Iceland, as the case may be, during the 20 trading days preceding the date of the purchase.

On Nasdaq Iceland and Nasdaq Stockholm the purchase price shall not be higher than the price of the last independent trade or the highest current independent bid, whichever is higher, in accordance with Commission delegated regulation no. (EU) 2016/1052 of 8 March 2016 ("the Safe Harbour Regulation") as enacted in Iceland and Part H of Supplement D of the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, effective as from 1 January 2026.



The Program will be carried out in accordance with applicable law and regulation in Iceland and Sweden, as the case may be, including Regulation No. 596/2014 of the European Parliament and of the Council on market abuse (“MAR”), the Safe Harbour Regulation, Icelandic acts on limited liability companies, No. 2/1995 and Act No. 60 /2021 on measures against market manipulation and rules no. 1290/2025 of measures against market manipulation. Transactions under the Program will all be publicly disclosed in accordance with applicable law and regulation in Iceland and Sweden respectively.

For any further information please contact:

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This information is information that Arion Bank is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-22 15:41 GMT.

Attachments

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