



Press Release

23 May 2022 09:08:00 GMT

## Arion Bank: Important milestone reached in obtaining regulatory approval for Rapyd's acquisition of Valitor – share buy-back program awaits regulatory approval

With the approval of the Icelandic Competition Authority an important milestone has been reached in obtaining regulatory approval for Rapyd's acquisition of Valitor, announced on 1 July 2021. Conditions in the agreement have not yet been fully met as the acquisition has not been formally approved by the Financial Supervisory Authority of the Central Bank of Iceland. The aim is to complete the transaction shortly.

The estimated profit on the sale, minus costs, is estimated at ISK 5 billion at the current exchange rate.

Arion Bank has requested authorization from the Financial Supervisory Authority of the Central Bank of Iceland to launch a ISK 10 billion share buy-back program following the completion of the transaction.

### 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 2022-05-23 09:08 GMT.*

### Attachments

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[Arion Bank: Important milestone reached in obtaining regulatory approval for Rapyd's acquisition of Valitor – share buy-back program awaits regulatory approval](#)