



Press Release

21 August 2024 17:15:00 GMT

## Arion Bank: Announcement concerning share buyback

**Reference is made to the Arion Bank press release published on 5 July 2024, where it was announced that the Financial Supervisory Authority of the Central Bank of Iceland had authorized Arion Bank's repurchase of own shares in Iceland and SDRs issued in Sweden.**

Part of the buyback authorization, an amount equivalent to ISK 5 billion, was subject to the condition that it could only be used to buy back shares in an amount equal to the additional share capital resulting from a share issuance in the event of the exercising of outstanding warrants ARIONW24 (ISIN IS0000032761), "the warrants". Warrants amounting to ISK 5.04bn have already been exercised during this last exercise period but the exercise period ends on 24 August 2024.

The management of Arion Bank has now decided that the conditional buyback will be exercised through an auction in which all shareholders (including holders of SDRs) can participate. The final date and terms of the auction, including the maximum repurchase amount, will be announced at a later date.

In the event that the Bank's aforementioned buyback authorization is not exercised in full at the end of the auction, the Bank will consider whether to expand the current ongoing buyback program, which was announced on 25 July 2024, in line with the remaining authorization.

### **For any further information please contact:**

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### **Attachments**

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