



Press Release

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Arion Bank reiterates interest to enter merger negotiations with Kvika

The board of directors of Arion Bank today reiterated its interest to the board of Kvika banki hf. (hereafter Kvika) to enter merger negotiations.

As previously announced, the board of Arion Bank decided at its meeting on Tuesday 27 May to request merger negotiations with Kvika. The board of directors of Kvika responded to this request on Friday 13 June. In its response the board of Kvika stated that it did not see grounds to commence merger negotiations with Arion Bank, as in its opinion Arion's proposal did not reflect the value of Kvika. However, the board of Kvika noted that if the board of Arion Bank were to review its valuation of Kvika, it would be prepared to reassess its decision on merger negotiations.

In recent weeks, the board and management of Arion Bank have continued their work analysing the potential synergies and opportunities following a merger. Following a meeting between representatives of Arion and Kvika this morning, the board of Arion Bank decided to send an updated proposal to the board of Kvika Bank. The reiterated request for negotiations on a merger between the banks was sent today after markets had closed.

For 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 2025-07-04 22:22 GMT.

Attachments

[Arion Bank reiterates interest to enter merger negotiations with Kvika](#)