Press Release
24 November 2026 18:54:00 GMT

Heimar hf.: Launch of Share Buy-Back Program

At the Annual General Meeting of Heimar hf. (“Heimar” or the “Company”) held on 9 March 2026, shareholders approved an authorisation for the Board of Directors to repurchase up to 10% of the Company’s total issued share capital for the purpose of establishing a trading facility in the Company’s shares and/or implementing a formal share buyback program.

The Board of Directors of Heimar has, based on this mandate issued by the Annual General Meeting, decided on the execution of a share buyback program. The purpose of the program is to decrease the number of issued shares. The amount of the buyback will not exceed ISK 500,000,000 in total purchase price. The number of shares is determined by the purchase price of the shares at the time of execution of the buyback. As of today, Heimar owns 42,625,000 of its own shares.

ACRO verðbréf hf. (“Acro”) will manage the execution of the share buyback program and will make all decisions regarding the acquisition of shares and the timing of purchases independently of Heimar.

The share buyback program will be carried out in accordance with applicable laws and regulations, including the Icelandic Public Limited Companies Act No. 2/1995, Regulation (EU) No. 596/2014 of the European Parliament and of the Council on market abuse (“MAR”), and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, cf. the Icelandic Act on Measures Against Market Abuse No. 60/2021. In making decisions and in the execution of the buyback program, the above provisions shall be complied with, as applicable, and transparency in trading in the Company’s own shares will be ensured.

Under the buyback program, the nominal value of shares purchased on any trading day shall not exceed 25% of the average daily trading volume in Heimar’s shares in October 2026. The purchase price shall not exceed the price of the last independent transaction or the highest current independent bid on Nasdaq Iceland. Pursuant to an agreement between the parties, Acro is authorised to commence repurchases today, 24 November 2026. The buyback program will remain in effect until the Company’s next Annual General Meeting, or until repurchases for a total consideration of ISK 500,000,000 have been completed, whichever occurs first. Heimar reserves the right to reduce the maximum total consideration to be used by Acro for repurchases or to suspend the buyback program at any time during the program period.

Notices on trading in own shares according to the buyback program will be published in accordance with applicable laws.

Please note that in case of discrepancy in the English and the Icelandic versions, the Icelandic version shall prevail.

For further information please contact:
Björn Eyþór Benediktsson, CFO, eythorb@heimar.is

Attachments

Heimar hf.: Launch of Share Buy-Back Program