



Press Release

03 May 2023 10:10:00 GMT

Arion Bank: Transactions in relation to a share buyback programme

Reference is made to a press release from Arion Bank, published 16 March 2023 regarding the launch of further buybacks under a buyback program. In week 17 2023 Arion Bank purchased own shares on Nasdaq Iceland and Swedish Depository Receipts (SDR) on Nasdaq Stockholm. See further details below

Share buyback on Nasdaq Iceland:

Date	Time (GMT)	Number of shares	Share price	Purchase price (ISK)	Total own shares
24.04.2023	11:36:40	300,000	137.50	41,250,000	56,507,670
26.04.2023	10:37:43	250,000	142.75	35,687,500	6,757,670
		550,000		76,937,500	6,757,670

SDRs purchased on Nasdaq Stockholm:

Date	Time (GMT)	Number of SDR	Share price	Purchase price (SEK)	Total own SDR
28.04.2023	13:31:07	948	10.82	10,257	2,720,952
28.04.2023	13:33:07	52	10.82	563	2,721,004
		1,000		10,820	2,721,004

The Bank held 58,927,674 of own shares and SDRs prior to the transactions in week 17 and holds 9,478,674 shares and SDRs by the end of the same week. The Bank currently holds 0.65% of issued shares in the Bank. Note that on April 25 2023 the Bank's share capital was reduced by ISK 50,000,000 nominal value, amounting 50,000,000 own shares, by cancelling the Company's own shares. Since the launch of the current round of buybacks the Bank has bought in total 3,255,240 shares and 14,699 SDRs.

Arion banki hf.

Borgartúni 19, 105 Reykjavík — 444 7000 — arionbank.is — [f /arionbanki](https://www.facebook.com/arionbanki)



Repurchases of Arion Bank shares and SDRs is divided between the Icelandic and Swedish markets. The terms of the two active repurchase rounds provide for the aggregate repurchase of up to 246,000 Arion Bank SDRs on Nasdaq Stockholm, corresponding to 0.02% of the Bank's currently issued share capital, and the aggregate repurchase of up to 7,700,000 Arion Bank shares on Nasdaq Iceland, corresponding to 0.51% of the Bank's currently issued capital. The total consideration for purchased SDRs in Sweden under the ongoing repurchase programme shall furthermore not exceed the equivalent of ISK 40,000,000 and the total consideration for purchased shares on Nasdaq Iceland under the repurchase round announced today shall not exceed ISK 1,230,000,000, representing a maximum total consideration for both buyback programmes of ISK 1,270,000,000. The buyback programmes of Arion Bank shares and SDRs on Nasdaq Iceland and Nasdaq Stockholm will cease no later than 1 June 2023, and earlier if fully completed, with Arion Bank also retaining the right to discontinue either or both repurchase programmes at an earlier date.

The repurchase of Arion Bank shares and SDRs is carried out in accordance with applicable law and regulation in Iceland and Sweden, 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. 320/2022 on measures against market manipulation which, inter alia, adopted the Safe Harbour Regulation into Icelandic law. Repurchase transactions in both markets will be publicly disclosed in accordance with applicable law and regulation in Iceland and Sweden, respectively.

For any further information please contact:

Theodór Friðbertsson, Head of Investor Relations at Arion Bank, ir@arionbanki.is, tel. +354 856 6760 or Eiríkur Dor Jonsson, Head of Treasury at Arion Bank, eirikur.jonsson@arionbanki.is, tel. +354 856 7171

Attachments

[Arion Bank: Transactions in relation to a share buyback programme](#)