



Press Release

14 September 2023 13:08:00 GMT

Moody's upgrades Arion Bank's rating to A3 with a stable outlook

Moody's Investors Service (Moody's) has today upgraded Arion Bank's long term-issuer rating to A3 from Baa1. Additionally, the long-term and short term deposit rating was upgraded to A2/P-1. The outlook was changed to stable from positive.

The upgrade of Arion Bank's ratings reflects the bank's sustained performance in terms of profitability, capitalization and strong asset quality as well as shift towards a bancassurance business model over the past 18 months.

Moody's assessment on Arion Bank's Environmental, Social and Governance Risks Methodology has also been raised to G-2 from G-3. This reflects low governance risks following the bank's improved financial strategy and risk management practices.

For any further information please contact:

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

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 2023-09-14 13:08 GMT.

Attachments

[Moody's upgrades Arion Bank's rating to A3 with a stable outlook](#)
[Rating Action Moodys Upgrades Arion Banks 14Sep2023 PR 480344](#)