



Press Release

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S&P Global Ratings affirms Arion Bank's ratings at BBB /A-2, outlook revised to stable from negative

S&P global ratings has today affirmed the rating for Arion Bank and revised the outlook to stable from negative

S&P Global Ratings assessment on economic risk facing Iceland's banks are receding in tandem with a stabilizing housing market and unwinding private sector leverage and therefore see's the economic risk trend as positive.

S&P expect Iceland will continue to post solid growth following an already substantial recovery from the pandemic-induced recession, with GDP growth of 3.8% in 2023 and averaging 2.5% in 2024-2026.

S&P expects the industry risks affecting the banking sector as broadly stable, with incumbent banks remaining profitable and well-capitalized.

For any further information please contact:

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Attachments

[RatingsDirect OutlooksRevisedOnThreelcelandicBanksOnRecedingEconomicImbalances](#)
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