



Press Release

16 May 2023 16:07:00 GMT

## Arion Bank hf.: Arion Bank issues EUR 300 million senior preferred notes

**Today, Arion bank issued a EUR 300 million senior preferred notes. The notes have a maturity of 3 years and pay a coupon of 7.25% which corresponds to a spread of 407bp over mid-swaps.**

The strong demand from investors saw a return of investor diversification for Arion Bank in the international bond market. The final orderbook stood firm at EUR 600m+ from over 70 individual accounts from more than 15 countries across Europe and Asia.

The transaction was launched in combination with a tender offer, announced on 15 May 2023, to holders of the Bank's outstanding EUR 300 million notes due 27 May 2024 (ISIN: XS2262798494).

Joint Lead Managers for the transaction were Barclays, Deutsche Bank and UBS.

### **For any further information please contact:**

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### **Attachments**

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