



Press Release

15 March 2023 18:22:00 GMT

## Correction: Arion Bank: Transactions in relation to a share buyback programme. Published: 2023-03-14 21:48

In a press release published on March 14 2023 the number of the Bank's own shares was incorrect. Correct number of own shares at the end of Week 10 is 56,175,011 shares and SDRs. The number of own shares in the previous announcement did not take into account shares that were used to honour the Bank's obligations under share option agreements with its employees, and for payment of variable remuneration as per the Bank's Remuneration Policy and variable remuneration framework. See corrected information below.

**Reference is made to a press release from Arion Bank, published 9 February 2023 regarding the launch of a share buyback program. In week 10 2023 Arion Bank purchased its own Swedish Depository Receipts (SDR) on Nasdaq Stockholm. The purchase of shares on Nasdaq Iceland under the programme is now concluded. See further details below.**

SDRs purchased on Nasdaq Stockholm:

| Date     | Time (GMT) | Number of SDR | Share price | Purchase price | Total own SDR |
|----------|------------|---------------|-------------|----------------|---------------|
| 6.3.2023 | 09:30:12   | 1,872         | 11.20       | 20,966         | 2,617,453     |
| 6.3.2023 | 09:30:12   | 930           | 11.20       | 10,416         | 2,618,383     |
| 6.3.2023 | 09:30:12   | 5,000         | 11.20       | 56,000         | 2,623,383     |
| 6.3.2023 | 09:30:12   | 2,198         | 11.20       | 24,618         | 2,625,581     |
| 7.3.2023 | 10:38:15   | 2,000         | 11.34       | 22,680         | 2,627,581     |
| 7.3.2023 | 09:41:45   | 4,318         | 11.34       | 48,966         | 2,631,899     |
| 7.3.2023 | 09:41:32   | 5,682         | 11.34       | 64,434         | 2,637,581     |
| 8.3.2023 | 09:29:58   | 4,915         | 11.30       | 55,540         | 2,642,496     |
| 8.3.2023 | 09:29:58   | 7,085         | 11.30       | 80,061         | 2,649,581     |



|           |          |               |       |                |                  |
|-----------|----------|---------------|-------|----------------|------------------|
| 9.3.2023  | 10:14:34 | 4,940         | 11.12 | 54,933         | 2,654,521        |
| 9.3.2023  | 10:08:54 | 162           | 11.12 | 1,801          | 2,654,683        |
| 9.3.2023  | 10:00:00 | 90            | 11.12 | 1,001          | 2,654,773        |
| 9.3.2023  | 09:58:44 | 2,074         | 11.12 | 23,063         | 2,656,847        |
| 9.3.2023  | 09:28:36 | 4,734         | 11.02 | 52,169         | 2,661,581        |
| 10.3.2023 | 09:17:21 | 6,000         | 11.10 | 66,600         | 2,667,581        |
| 10.3.2023 | 09:17:05 | 5,000         | 11.10 | 55,500         | 2,672,581        |
|           |          | <b>57,000</b> |       | <b>638,747</b> | <b>2,672,581</b> |

The Bank held 59,990,737 of own shares and SDRs prior to the transactions in week 10 and holds 56,175,011 shares and SDRs by the end of the same week. The Bank currently holds 3.72% of issued shares in the Bank. Since the launch of the share buyback programme the Bank has bought in total 7,925,000 shares and 585,276 SDRs.

The repurchase under the Program will be divided between the Icelandic and Swedish markets, where up to 640,000 SDRs may be repurchased in Sweden, corresponding to 0.04% of the current issued capital, and where up to 7,925,000 shares may repurchased in Iceland, corresponding to 0.52% of the current issued capital (total 0.56% of the current issued capital). The total consideration for purchased SDRs shall furthermore not exceed ISK 100,000,000 in Sweden and ISK 1,500,000,000 for purchased shares in Iceland (ISK 1,600,000,000 total). The Program will end no later than 15 March 2023. The Bank retains the right to discontinue the Program at any time.

The Program is carried out in accordance with applicable law and regulation in Iceland and Sweden, as the case may be, 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 of measures against market manipulation which, inter alia, adopted the Safe Harbour Regulation into Icelandic law. Transactions under the Program will all be publicly disclosed in accordance with applicable law and regulation in Iceland and Sweden respectively.



**For any further information please contact:**

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**Attachments**

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