

Heimar hf.: Launch of Share Buy-Back Program

At the Annual General Meeting of Heimar hf. ("Heimar" or "the Company") on March 11th, 2025, the shareholders approved to authorize the Board of Directors to purchase up to 10% of issued shares in the company.

The Board of Directors of Heimar has, based on this mandate issued by the Annual General Meeting, decided on the execution of a share buyback program. The purpose of the program is to decrease the number of issued shares. The amount of the buy-back will not exceed ISK 500,000,000 in total purchase price. The number of shares are determined by the purchase price of the shares at the time of execution of the buyback. As of today, Heimar does own 41,032,075 shares.

ACRO verðbréf hf. ("Acro") will supervise the execution of the buyback program and make all decisions regarding the acquisition of shares, including timing, independently of Heimar.

The buyback program will be executed in accordance with the Act on Public Limited Companies, No. 2 /1995, the Regulation of the European Parliament and of the Council No. 596/2014, on market abuse, as well as the Commissions Delegated Regulation No. 2016/1052, cf. the Act on Actions against Market Fraud No. 60/2021.

The buyback program will be executed in stages, with the maximum amount of shares equivalent to 25% of the daily average trade in the company's share on Nasdaq OMX Iceland last 20 business days prior to execution of the buyback. The share price shall not exceed the last independent transaction or highest independent existing purchase bid in the Nasdaq OMX Iceland trading venue, whichever is higher. The buyback will be effective from November 12th, and until the Company's Annual General Meeting in 2026, unless the conditions on the maximum amount of the buyback program will be reached prior to that date. Heimar has an authority to lower the maximum amount of the total purchase price or stop the execution of the share buyback program at any time.

Notices on trading in own shares according to the buyback program will be published in accordance with applicable laws.

Please note that in case of discrepancy in the English and the Icelandic versions, the Icelandic version shall prevail.

For further information please contact:

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Attachments

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