



Press Release

14 December 2023 17:23:00 GMT

Arion Bank: Moody's has assigned an Aa2 long-term credit rating to Arion Bank's covered bond program

Moody's Investors Service has for the first time assigned a long-term rating to Arion Bank's euro denominated covered bonds. The assigned rating is Aa2.

The rating reflects the high credit quality of Arion Bank's covered bond pool, the strength of the Icelandic covered bond legislation and the systemic importance of covered bonds. The covered bonds are governed under the Icelandic legal framework which is fully aligned with the EU harmonisation directive and regulations.

Benedikt Gíslason, CEO of Arion Bank:

"We are delighted that Moody's has assigned an Aa2 rating to Arion Bank's euro covered bonds. The rating reflects the quality of Icelandic mortgages, the strong position and robust framework of covered bonds in Iceland. Arion Bank was the first Icelandic bank to issue covered bonds in euros which now constitute an important source of funding for the Icelandic banking system.

This is the highest current rating by an Icelandic issuer and the fact that Arion Bank has been rated three notches higher than the Icelandic government represents a significant milestone. We are hopeful that this solid credit rating opens up the way to a more diverse range of investors than before."

For any further information please contact:

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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 2023-12-14 17:23 GMT.

Attachments

[Arion Bank: Moody's has assigned an Aa2 long-term credit rating to Arion Bank's covered bond program](#)
[Moody's Press Release Arion Bank Covered Bonds](#)