



Press Release  
22 January 2025 17:25:00 GMT

## Íslandsbanki hf.: Announcement on further implementation of a share repurchase programme – new round of buybacks

Reference is made to announcements made by Íslandsbanki hf. (the "Bank") on the implementation of a share repurchase programme relating to own shares in the amount of ISK 10 billion, which was announced on 14 June 2024 and started on 18 June 2024. The conclusion of that round was announced on 29 August 2024. Further reference is made to an announcement on further implementation of a share repurchase programme dated 1 November 2024 which concluded on 22 November 2024 and to an announcement on further implementation of a share repurchase programme dated 22 November, which concluded on 17 December 2024. Lastly, reference is made to an announcement date 17 December 2024 on further implementation of a share repurchase programme, which concluded today, 22 January 2025, as announced by the Bank earlier today. The Bank now intends to continue with the aforementioned share repurchase programme with the purpose of reducing the Bank's share capital.

Authorised and issued share capital of the Bank is 2,000 million ordinary shares of ISK 5 each. At the date of this announcement the Bank holds 111,534,211 own shares and has in total paid ISK 7,198,899,958 for own shares under the aforementioned share repurchase programme.

In this instance, the Bank aims to repurchase a maximum of 10,000,000 own shares equivalent to 0.50% of issued shares, the total purchase price for repurchased shares in this instance shall however not exceed ISK 1,000,000,000 in total. The repurchases will launch on 23 January 2025 and remain in force until 26 March 2025, unless the conditions on the maximum amount of shares or purchase price will be met before that time.

The repurchase price for each share shall not exceed the highest price in the last independent trade or highest current independent purchase bid in the Nasdaq Iceland. Repurchase of own shares in accordance with the aforesaid shall, on any trading day, not exceed 25% of the average daily volume of the Bank's shares on Nasdaq Iceland in the month of December 2024.

ACRO verðbréf hf. manages the repurchase of the Bank's own shares and independently adopts all decisions on the timing of the purchase of shares.

The share repurchase programme will be carried out in accordance with the applicable law, including the Act on limited liability companies No. 2/1995, Regulation No. 596/2014 of the European Parliament and of the Council on market abuse, Commission delegated regulation (EU) 2016/1052 of 8 March 2016, the Act on Measures Against Market Abuse No. 60/2021 and regulation 320/2022 on the same subject. The approval of the Financial Supervisory Authority of the Central Bank of Iceland for the Bank's repurchase of own shares has been obtained.



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Notices on trading in own shares will be announced no later than at the end of the seventh trading day following the purchase of shares.

*This announcement is released by Íslandsbanki hf. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the share repurchase programme described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Ellert Hlöðversson, CFO of Íslandsbanki hf.*

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**Attachments**

**[Íslandsbanki hf.: Announcement on further implementation of a share repurchase programme – new round of buybacks](#)**