



Press Release

20 February 2023 11:41:00 GMT

## Arion Bank: Transactions in relation to a share buyback programme

Reference is made to a press release from Arion Bank, published September 5 2022 regarding the launch of a share buyback program. Further reference is also made to a press releases published by Arion Bank on February 9 2023 regarding new round of share buybacks under a repurchase program in Iceland and continued repurchases in Sweden. In week 7 2023 Arion Bank purchased own shares on Nasdaq Iceland and Swedish Depository Receipts (SDR) on Nasdaq Stockholm. See further details below.

Share buyback on Nasdaq Iceland:

Date	Time (GMT)	Number of shares	Share price	Purchase price (ISK)	Total own shares
13.02.2023	10:12:54	200,000	152.50	30,500,000	50,250,156
14.02.2023	09:30:15	100,000	151.00	15,100,000	50,350,156
14.02.2023	09:30:22	100,000	151.00	15,100,000	50,450,156
14.02.2023	10:51:17	300,000	151.50	45,450,000	50,750,156
15.02.2023	11:11:53	1,674	150.50	251,937	50,751,830
15.02.2023	11:27:57	300,000	150.50	45,150,000	51,051,830
16.02.2023	13:42:56	219,625	151.00	33,163,375	51,271,455
16.02.2023	14:11:43	300,000	151.00	45,300,000	51,571,455



17.02.2023	10:54: 49	250,000	151.00	37,750,000	51,821,455
17.02.2023	10:55: 28	49,337	151.00	7,449,887	51,870,792
17.02.2023	14:45: 51	1,837	150.00	275,550	51,872,629
17.02.2023	15:18: 11	7,500	150.00	1,125,000	51,880,129
		1,829,973		276,615,749	51,880,129

SDRs purchased on Nasdaq Stockholm:

Date	Time (GMT)	Number of SDR	Share price	Purchase price (SEK)	Total own SDR
13.02.2023	10:21:06	1,703	11.40	19,414	2,455,331
13.02.2023	10:31:13	820	11.40	9,348	2,456,151
13.02.2023	10:40:55	596	11.40	6,794	2,456,747
13.02.2023	10:52:59	1,881	11.40	21,443	2,458,628
13.02.2023	11:43:48	5,000	11.30	56,500	2,463,628
14.02.2023	09:55:52	377	11.00	4,147	2,464,005
14.02.2023	10:28:57	9	11.00	99	2,464,014
14.02.2023	10:53:23	14	11.00	154	2,464,028
14.02.2023	10:56:29	5	11.00	55	2,464,033
14.02.2023	11:34:33	2,919	11.10	32,401	2,466,952
14.02.2023	11:34:33	616	11.10	6,838	2,467,568
14.02.2023	11:34:33	384	11.10	4,262	2,467,952
14.02.2023	11:56:03	676	11.20	7,571	2,468,628



14.02.2023	12:42:53	2	11.00	22	2,468,630
14.02.2023	12:46:59	3,124	11.00	34,364	2,471,754
14.02.2023	13:12:06	386	11.00	4,246	2,472,140
14.02.2023	14:01:05	1,000	11.00	11,000	2,473,140
14.02.2023	14:13:17	216	11.00	2,376	2,473,356
14.02.2023	14:52:27	46	11.00	506	2,473,402
14.02.2023	16:20:23	226	11.00	2,486	2,473,628
15.02.2023	09:23:31	177	11.00	1,947	2,473,805
15.02.2023	10:52:24	50	11.04	552	2,473,855
15.02.2023	11:34:57	383	11.04	4,228	2,474,238
15.02.2023	12:24:16	2,828	11.08	31,334	2,477,066
15.02.2023	13:35:19	11	11.08	122	2,477,077
15.02.2023	13:57:51	200	11.08	2,216	2,477,277
15.02.2023	14:50:15	1,351	11.20	15,131	2,478,628
15.02.2023	14:58:03	911	11.10	10,112	2,479,539
15.02.2023	15:22:58	616	11.16	6,875	2,480,155
15.02.2023	15:22:58	345	11.16	3,850	2,480,500
15.02.2023	15:47:49	223	11.10	2,475	2,480,723
15.02.2023	16:14:05	1,974	11.20	22,109	2,482,697
15.02.2023	16:14:05	183	11.20	2,050	2,482,880
15.02.2023	16:14:05	189	11.20	2,117	2,483,069
15.02.2023	16:14:05	559	11.20	6,261	2,483,628



16.02.2023	12:37:35	1,433	11.22	16,078	2,485,061
16.02.2023	12:45:46	100	11.22	1,122	2,485,161
16.02.2023	13:32:51	1,030	11.30	11,639	2,486,191
16.02.2023	13:37:34	57	11.30	644	2,486,248
16.02.2023	13:41:04	5	11.30	57	2,486,253
16.02.2023	14:00:50	338	11.30	3,819	2,486,591
16.02.2023	14:16:01	200	11.30	2,260	2,486,791
16.02.2023	14:16:42	37	11.30	418	2,486,828
16.02.2023	14:23:53	388	11.30	4,384	2,487,216
16.02.2023	14:48:34	1,412	11.30	15,956	2,488,628
16.02.2023	14:49:07	390	11.24	4,384	2,489,018
16.02.2023	14:49:33	7	11.24	79	2,489,025
16.02.2023	15:14:09	26	11.24	292	2,489,051
16.02.2023	15:58:44	52	11.24	584	2,489,103
16.02.2023	16:16:23	1,278	11.34	14,493	2,490,381
16.02.2023	16:16:23	30	11.34	340	2,490,411
16.02.2023	16:16:23	150	11.34	1,701	2,490,561
16.02.2023	16:16:23	20	11.34	227	2,490,581
17.02.2023	11:44:21	116	11.02	1,278	2,490,697
17.02.2023	12:41:03	3	11.02	33	2,490,700
17.02.2023	13:55:42	209	11.10	2,320	2,490,909
17.02.2023	13:56:08	63	11.12	701	2,490,972



17.02.2023	14:25:24	2	11.18	22	2,490,974
17.02.2023	14:25:24	473	11.18	5,288	2,491,447
17.02.2023	14:25:33	2,541	11.20	28,459	2,493,988
17.02.2023	14:29:08	1,593	11.20	17,842	2,495,581
17.02.2023	15:22:16	3,353	11.20	37,554	2,498,934
17.02.2023	15:22:16	1,647	11.20	18,446	2,500,581
17.02.2023	15:49:51	2,490	11.10	27,639	2,503,071
17.02.2023	16:08:31	10	11.20	112	2,503,081
		49,453		553,577	2,503,081

The Bank held 52,503,784 of own shares and SDRs prior to the transactions in week 7 and holds 54,383,210 shares and SDRs by the end of the same week. The Bank currently holds 3.60% of issued shares in the Bank. Since the launch of the ongoing share buyback programme the Bank has bought in total 2,429,973 shares and 415,776 SDRs.

Repurchases of Arion Bank shares and SDRs is divided between the Icelandic and Swedish markets where up to 640,000 Arion Bank SDRs may be purchased on Nasdaq Stockholm, corresponding to 0.04% of the Bank's currently issued share capital and the aggregate repurchase of up to 7,925,000 Arion Bank shares on Nasdaq Iceland corresponding to 0.52% of the Bank's currently issued capital. The total consideration for purchased SDRs in Sweden under the ongoing repurchase programme shall furthermore not exceed the equivalent of ISK 100,000,000 and the total consideration for purchased shares on Nasdaq Iceland under the repurchase round announced today shall not exceed ISK 1,500,000,000, representing a maximum total consideration for both buyback programmes of ISK 1,600,000,000. The ongoing buyback programmes of Arion Bank shares and SDRs on Nasdaq Iceland and Nasdaq Stockholm will cease no later than 15 March 2023, and earlier if fully completed, with Arion Bank also retaining the right to discontinue either or both of the repurchase programmes at an earlier date.

The repurchase of Arion Bank shares and SDRs is carried out in accordance with applicable law and regulation in Iceland and Sweden, 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 on measures against market manipulation which, inter alia, adopted the Safe Harbour Regulation into Icelandic law. Repurchase transactions in both markets will 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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