



Press Release

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## Arion Bank: New market making agreements for the Bank's shares

**Arion Bank has entered into agreements with Landsbankinn hf. and Fossar Investment Bank hf. on market making for shares issued by Arion Bank and listed on the main market of Nasdaq Iceland with the ticker ARION.**

The purpose of these agreements is to enhance trading activity in Arion bank shares on Nasdaq Iceland, increase liquidity and ensure transparent and efficient price formation.

Landsbankinn hf. undertakes as market maker to submit bids and asks for Arion Bank shares on Nasdaq Iceland on a daily basis for a minimum market value of ISK 15,000,000. Offers shall be renewed as quickly as possible, and always within 15 minutes of having been accepted in full. The maximum volume that Landsbankinn is required to buy or sell every day is ISK 45,000,000 net at market value which is calculated as the spread between the market maker's bids and asks accepted in the market. If the daily maximum is reached, the market maker's obligation to submit offers on the side which has been filled is suspended, until the market maker's offers on the opposite side have been executed and the net trading volume is once again below the daily maximum. The volume-weighted spread between bids and asks is determined by the 10-day volatility of Arion Bank's share price. If the published 10-day volatility is less than 30%, the volume-weighted spread shall be a maximum of 1.5%, but if the published 10-day volatility is equal to or higher than 30% the volume-weighted spread shall be a maximum of 3%.

Fossar Investment Bank hf. (Fossar) undertakes as market maker to submit bids and asks for Arion Bank shares on Nasdaq Iceland on a daily basis before the market opens. Offers are valid on the same day. Bids and asks shall be a minimum of ISK 87,500 nominal value at a price decided by Fossar which may not deviate more than 3% from the last trading price. If Fossar's offer is accepted, the company shall submit a new offer within 10 minutes. The bid-ask spread shall be determined with reference to the tick size table of Nasdaq Iceland as current at any given time, so that the spread will be as close as possible to 1.5% but never less than 1.45%. However, the market maker is permitted to set a tighter bid-ask spread, under special circumstances e.g. for reasons relating to the tick size table on Nasdaq Iceland. If Fossar trades with Arion Bank shares pursuant to the agreement for ISK 525,000 or more at nominal value within a day, the obligation on a maximum bid-ask spread is suspended within that day.



The market making agreements are open-ended and come into force at the close of the day on 11 April 2025. The parties to the agreements are permitted to terminate the agreements with 14 days' notice or by special agreement at any given time.

At the same time, Arion Bank announces that it has terminated its agreement with Íslandsbanki hf. on market making for shares issued by Arion Bank. The termination of the agreement comes into effect at the end of the day on 11 April 2025.

**For any further information please contact:**

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**Attachments**

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