



Press Release

16 September 2024 08:40:00 GMT

## Arion Bank: Announcement regarding Tender Offer and intention to issue new USD AT1 Notes

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**Arion Bank hf. (the Offeror) announced today an invitation to holders of its outstanding U.S.\$100,000,000 Fixed Rate Reset Perpetual Additional Tier 1 Convertible Notes (ISIN: XS2125141445) (the Notes) to tender any and all of their Notes for purchase by the Offeror for cash (such invitation the Offer).**

The Offer is being made on the terms and subject to the conditions (including, but not limited to, a new financing condition) contained in the Tender Offer Memorandum dated 16 September 2024 and is subject to the offer restrictions set out therein.

Further information on the tender offer is available in the announcement made public on the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) where the bonds are listed. Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent: Kroll Issuer Services Limited (tel: +44 20 7704 0880; email: [arionbank@is.kroll.com](mailto:arionbank@is.kroll.com), webpage: <https://deals.is.kroll.com/arionbank/>).

Concurrent to the Offer, the Offeror has announced its intention to issue new U.S. dollar denominated fixed rate reset perpetual additional tier 1 convertible notes (the New Notes), subject to market conditions.

The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this document or the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the United States Securities Act of 1933, as amended (the **Securities Act**). The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons.



The Dealer Managers are BofA Securities, Morgan Stanley and UBS.

**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 2024-09-16 08:40 GMT.*

**Attachments**

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