



Press Release

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Arion Bank: Updated market making agreement in Iceland

Arion Bank hf. has signed a market making agreement with Íslandsbanki hf. under which Íslandsbanki hf. will continue to act as market maker for shares issued by Arion Bank which are listed in the trading system of Nasdaq Iceland under the ticker symbol ARION. This agreement solely applies to the shares in Arion Bank listed in Iceland.

Under the agreement the market maker will quote bids and offers for Arion Bank shares in the trading system of Nasdaq Iceland each business day before the market opens, a minimum of 175,000 shares. Quotes shall be renewed as quickly as possible, and always within 10 minutes of them having been accepted in full. The maximum number of shares which the market maker is obliged to buy or sell each day is 875,000 shares.

The bid-offer spread shall be determined according to Nasdaq Iceland's tick size table as applicable at any given time. The bid-offer spread in market making shall be as close as possible to 1.5% but no less than 1.45%. The market maker is, however, permitted to temporarily set a tighter bid-offer spread, e.g. for reasons relating to the tick size table on Nasdaq Iceland. If the price of Arion Bank shares changes by 5% or more on the same day, the market maker is permitted to double the maximum bid-offer spread temporarily that day.

For any further information please contact:

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Attachments

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