



Press Release

29 September 2023 15:30:00 GMT

Arion Bank: Covered Bond Auction on October 4th 2023

Arion Bank will offer ISK-denominated covered bonds in the series ARION CBI 30 on Wednesday, 4th of October 2023.

The offering will be conducted on a Dutch auction format, where all accepted offers will be awarded at the highest accepted yield. Arion Bank reserves the right to accept or reject offers in part or in whole.

In connection with the auction, a covered bond exchange offering will take place. Holders of the covered bond ARION CB 24 will have the opportunity to exchange the series for covered bonds in the aforementioned auction. The clean price of the exchange offering will be announced on the day of the offering.

Expected settlement date is on the 11th of October 2023. Both cash and ARION CB 24 exchange offering proceeds will be accepted as payment.

The auction is managed by Arion Bank Capital Markets. Offers shall be submitted before 16:00 GMT on the 4th of October 2023 by email to skuldabrefamidlun@arionbanki.is

For any further information please contact:

Theodór Friðbertsson, Head of Investor Relations at Arion Bank, ir@arionbanki.is, tel. +354 856 6760 or Eirikur Dor Jonsson, Head of Treasury at Arion Bank, eirikur.jonsson@arionbanki.is, tel. +354 856 7171

Attachments

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