



Press Release
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Íslandsbanki hf.: Share repurchase and reduction of share capital authorised by the Financial Supervisory Authority of the Central Bank of Iceland

On 5 February 2025 the Financial Supervisory Authority of the Central Bank of Iceland (FSA) granted Íslandsbanki hf. (the Bank) authorisation of an amount up to ISK 15 billion market value , to buy back own shares and reduce its share capital.

At the close of business on 4 February 2025 the Bank held 115,584,211 own shares, representing 5.78% of issued shares in the Bank.

The Bank will use the authorisation to set up a formal share repurchase program or for the purpose of offering shareholders generally to sell their shares to the Bank e.g., through auction where equal treatment of shareholders is ensured. The Bank will announce the timing and execution of the repurchase of own shares under the aforementioned authorisation once a decision to that effect has been made.

It should be noted that the ongoing share repurchase by the Bank, announced on June 14 2024, is carried out based on the previous authorisation from the FSA granted in 2024. In addition to the current round of repurchases, the Bank is authorised, according to the same FSA authorisation, to repurchase own shares up to an amount of approximately ISK 2 billion.

Furthermore, the FSA has granted the Bank authorisation to reduce share capital by the amount of the own shares purchased based on authorisations granted by the FSA in 2023 and 2024. The reduction of share capital based on such authorisation is subject to the approval of the Bank's shareholders' meeting.

This announcement is released by Íslandsbanki hf. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the share repurchase and reduction of share capital authorised by the FSA as described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Ellert Hlöðversson, CFO of Íslandsbanki hf.

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Attachments

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