



Press Release

04 October 2023 13:20:00 GMT

Arion Bank: Covered Bond Auction on October 4th 2023

Reference is made to a press release from Arion Bank, published on September 29th 2023, regarding an auction of covered bonds.

Today, Arion Bank will offer ISK-denominated covered bonds in the series ARION CBI 30.

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 is 98.4217.

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 by email to skuldabrefamidlun@arionbanki.is before 16:00 GMT today, October 4th 2023.

For any further information please contact:

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Attachments

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