



Press Release

14 November 2022 17:40:00 GMT

Arion Bank: Transactions in relation to a share buyback programme

Reference is made to a press release from Arion Bank, published 5 September 2022 regarding the launch of a share buyback program. In week 45 2022 Arion Bank purchased own shares on Nasdaq Iceland. See further details below.

Share buyback on Nasdaq Iceland:

Date	Time (GMT)	Number of shares	Share price	Purchase price (ISK)	Total own shares
07.11.2022	11:26:19	100,000	159.50	15,950,000	34,955,500
08.11.2022	14:50:10	25,000	160.50	4,012,500	34,980,500
08.11.2022	14:53:14	32,000	160.50	5,136,000	35,012,500
10.11.2022	10:08:16	500,000	160.00	80,000,000	35,512,500
11.11.2022	09:55:19	400,000	168.00	67,200,000	35,912,500
11.11.2022	11:21:36	6,283	166.00	1,042,978	35,918,783
11.11.2022	11:38:49	115	166.00	19,090	35,918,898
11.11.2022	13:00:33	5,000	166.00	830,000	35,923,898
11.11.2022	13:21:23	1,000	166.00	166,000	35,924,898



11.11.2022	13:36: 17	17,880	167.00	2,985,960	35,942,778
11.11.2022	14:22: 17	2,000	166.00	332,000	35,944,778
		1,089,278		177,674,528	35,944,778

The purchase of SDRs on Nasdaq Stockholm is concluded.

The Bank held 36,942,805 of own shares and SDRs prior to the transactions in week 45 and holds 38,032,083 shares and SDRs by the end of the same week. The Bank currently holds 2.52% of issued shares in the Bank. Since the launch of the share buyback programme the Bank has bought in total 26,731,622 shares and 573,000 SDRs.

The repurchase under the Program will be divided between the Icelandic and Swedish markets, where up to 573,000 SDRs may be repurchased in Sweden, corresponding to 0.04% of the current issued capital, and where up to 28,077,000 shares may repurchased in Iceland, corresponding to 1.86% of the current issued capital (total 1.9% of the current issued capital). The total consideration for purchased SDRs shall furthermore not exceed ISK 100,000,000 in Sweden and ISK 4,900,000,000 for purchased shares in Iceland (ISK 5,000,000,000 total). The Program will end no later than 15 March 2023. The Bank retains the right to discontinue the Program at any time.

The Program is carried out in accordance with applicable law and regulation in Iceland and Sweden, as the case may be, including Regulation No. 596/2014 of the European Parliament and of the Council on market abuse ("MAR"), the Safe Harbour Regulation, Icelandic acts on limited liability companies, No. 2/1995 and Act No. 60/2021 on measures against market manipulation and rules no. 320/2022 of measures against market manipulation which, inter alia, adopted the Safe Harbour Regulation into Icelandic law. Transactions under the Program will all be publicly disclosed in accordance with applicable law and regulation in Iceland and Sweden respectively.

For any further information please contact:

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Attachments

[Arion Bank: Transactions in relation to a share buyback programme](#)