



Press Release
17 December 2024 16:50:00 GMT

Íslandsbanki hf.: Transactions in relation to a share repurchase programme – end of round of buybacks

Reference is made to an announcement from Íslandsbanki hf., published 22 November 2024 on the further implementation of a share repurchase programme relating to own shares, initially announced on 14 June 2024.

In week 51 Íslandsbanki hf. (the Bank) has purchased in total 602,856 own shares for the total amount of ISK 73,978,966 as follows:

| Date | Time | Purchased shares | Price per share | Purchase Price (ISK) | Total own shares |
|------------|--------------|------------------|-----------------|----------------------|------------------|
| 16.12.2024 | 11:15:23 | 200,000 | 122.50 | 24,500,000 | 103,040,343 |
| 16.12.2024 | 11:17:04 | 135,000 | 122.50 | 16,537,500 | 103,175,343 |
| 16.12.2024 | 13:14:49 | 100,000 | 122.75 | 12,275,000 | 103,275,343 |
| 16.12.2024 | 14:12:24 | 85,000 | 122.75 | 10,433,750 | 103,360,343 |
| 17.12.2024 | 10:03:59 | 82,856 | 123.50 | 10,232,716 | 103,443,199 |
| | Total | 602,856 | | 73,978,966 | |

Before the above purchase in week 51 the Bank owned 102,840,343 own shares, or 5.14% of issued shares.

This round of share buybacks, announced to the market on 22 November 2024, is now concluded. According to the aforementioned announcement, the aim was to repurchase own shares of the maximum amount of 10 million shares or 0.50% of issued shares, the total purchase price for repurchased shares however not exceeding ISK 1,000,000,000 in total.

During this round of repurchase of own shares the Bank has purchased in total 8,107,856 own shares or 0.41% of issued shares, and the total purchase price thereunder is ISK 999,999,892. The aforementioned maximum purchase price has therefore been reached for this round.

From the beginning of the share repurchase in February 2023 the Bank has purchased a total of 103,443,199 own shares, or 5.17% of issued shares. As announced in parallel to Íslandsbanki's 4Q23/2023 Full Year results on 8 February 2024 the Bank has planned for additional distribution of excess capital in the amount of ISK 10 billion. At the end of this round of repurchase of own shares the Bank has already purchased its own shares amounting to around ISK 6.2bn of that amount. The Bank has announced its plan to optimise its capital structure before year-end 2025, subject to market conditions.



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The share repurchase programme will be carried out in accordance with the applicable law, including the Act on limited liability companies No. 2/1995, Regulation No. 596/2014 of the European Parliament and of the Council on market abuse, Commission delegated regulation (EU) 2016/1052 of 8 March 2016, the Act on Measures Against Market Abuse No. 60/2021 and regulation 320/2022 on the same subject. The approval of the Financial Supervisory Authority of the Central Bank of Iceland for the Bank's repurchase of own shares has been obtained.

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Attachments

[Íslandsbanki hf.: Transactions in relation to a share repurchase programme – end of round of buybacks](#)