



Press Release

25 April 2023 14:30:00 GMT

## Arion Bank: Transactions in relation to a share buyback programme

Reference is made to a press release from Arion Bank, published 16 March 2023 regarding the launch of further buybacks under a buyback program. In week 16 2023 Arion Bank purchased own shares on Nasdaq Iceland and Swedish Depository Receipts (SDR) on Nasdaq Stockholm. See further details below

Share buyback on Nasdaq Iceland:

Date	Time (GMT)	Number of shares	Share price	Purchase price (ISK)	Total own shares
17.04.2023	11:26:36	100,000	141.50	14,150,000	56,107,670
18.04.2023	10:06:42	100,000	140.00	14,000,000	56,207,670
		<b>200,000</b>		<b>28,150,000</b>	<b>56,207,670</b>

SDRs purchased on Nasdaq Stockholm:

Date	Time (GMT)	Number of SDR	Share price	Purchase price (SEK)	Total own SDR
17.04.2023	11:04:41	715	10.80	7,722	2,714,560
17.04.2023	11:04:41	1,925	10.80	20,790	2,716,485
17.04.2023	11:04:41	375	10.80	4,050	2,716,860
17.04.2023	11:04:41	1,925	10.80	20,790	2,718,785
17.04.2023	11:12:13	60	10.80	648	2,718,845
17.04.2023	11:30:05	1,159	10.60	12,285	2,720,004
		<b>6,159</b>		<b>66,285</b>	<b>2,720,004</b>



The Bank held 58,721,515 of own shares and SDRs prior to the transactions in week 16 and holds 58,927,674 shares and SDRs by the end of the same week. At the end of week 16 the Bank held 3.90% of issued shares in the Bank. Note that on April 25 2023 the Bank's share capital was reduced by ISK 50,000,000 nominal value, amounting 50,000,000 own shares, by cancelling the Company's own shares. After the reduction the Bank holds 0.61% of issued shares in the Bank. Since the launch of the current round of buybacks the Bank has bought in total 2,705,240 shares and 13,699 SDRs.

Repurchases of Arion Bank shares and SDRs is divided between the Icelandic and Swedish markets. The terms of the two active repurchase rounds provide for the aggregate repurchase of up to 246,000 Arion Bank SDRs on Nasdaq Stockholm, corresponding to 0.02% of the Bank's currently issued share capital, and the aggregate repurchase of up to 7,700,000 Arion Bank shares on Nasdaq Iceland, corresponding to 0.51% of the Bank's currently issued capital. The total consideration for purchased SDRs in Sweden under the ongoing repurchase programme shall furthermore not exceed the equivalent of ISK 40,000,000 and the total consideration for purchased shares on Nasdaq Iceland under the repurchase round announced today shall not exceed ISK 1,230,000,000, representing a maximum total consideration for both buyback programmes of ISK 1,270,000,000. The buyback programmes of Arion Bank shares and SDRs on Nasdaq Iceland and Nasdaq Stockholm will cease no later than 1 June 2023, and earlier if fully completed, with Arion Bank also retaining the right to discontinue either or both repurchase programmes at an earlier date.

The repurchase of Arion Bank shares and SDRs is carried out in accordance with applicable law and regulation in Iceland and Sweden, 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 on measures against market manipulation which, inter alia, adopted the Safe Harbour Regulation into Icelandic law. Repurchase transactions in both markets will 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

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