



Press Release

02 January 2024 15:30:00 GMT

## Arion Bank: Covered Bond Auction on 4 January 2024

**Arion Bank will offer ISK-denominated covered bonds in the series ARION CBI 30 on Thursday 4 January 2024.**

The offering will be conducted in 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 99.0926.

The expected settlement date is on 11 January 2024. Both cash and ARION CB 24 exchange offering proceeds will be accepted as payment.

Covered bonds issued by Arion Bank are rated Aa2 by Moody's.

The auction is managed by Arion Bank Capital Markets. Offers shall be submitted before 16:00 GMT on 4 January 2024 by email to [skuldabrefamidlun@arionbanki.is](mailto:skuldabrefamidlun@arionbanki.is)

### **For any further information please contact:**

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### **Attachments**

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