Press Release
28 August 2024 09:00:00 GMT

Arion Bank: Senior Preferred Offering in ISK on September 4th 2024.

Arion bank will be offering the senior preferred series ARION 28 1215 in a closed auction on Wednesday, September 4th 2024.

ARION 28 1215 is an inflation-linked senior preferred bond series bearing a fixed 4,35% annual coupon rate with semi-annual interest payments and was originally issued in December 2023. The final maturity date is December 15th 2028.

The bonds will be offered in a single-price auction, 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, an exchange offering will take place, where holders of ARION 24 1020 GB will have the opportunity to exchange the series for senior preferred bonds in the aforementioned auction. The clean price of the exchange offering is 100.00.

The expected settlement date is on September 11th 2024. Both cash and ARION 24 1020 GB exchange offering proceeds will be accepted as payment.

The bonds will be issued under Arion Bank's EUR 3,000 m Euro Medium Term Note (EMTN) Programme. The EMTN Base Prospectus is available here: EMTN Base Prospectus.

The offering is managed by Arion Bank Capital Markets. Offers shall be submitted before 16:00 GMT on September 4th 2024 by email to skuldabrefamidlun@arionbanki.is.

For any further information please contact:

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Attachments

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