

Press Release

6 October 2025

Kvika banki hf.: Kvika Banki hf. announces tender offer for certain outstanding SEK and NOK Notes for up to a combined total nominal amount of 750 million

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Kvika Banki hf. ("Kvika" or the "Issuer") is offering holders of its outstanding SEK and NOK denominated notes maturing in May 2026, at set out below (the "Notes"), to participate in a tender offer whereby the Issuer will repurchase Notes for cash up to a combined total nominal amount of 750 million at the purchase prices set out below, plus accrued and unpaid interest (the "Tender Offer"). The Notes will be repurchased subject to the terms and conditions described in a tender information document dated 6 October 2025 (the "Tender Information Document").

Description of the Notes / ISIN / Outstanding Amount / Minimum Denomination / Purchase Price

2023/2026 Senior Unsecured FRN (the "SEK Notes") / XS2620969043 / SEK 566,000,000 / SEK 1,000,000 / 102.150%

2023/2026 Senior Unsecured FRN (the "NOK Notes") / XS2620969639 / NOK 750,000,000 / NOK 1,000,000 / 102.150%

The Tender Offer expires at 12:00 CEST on 9 October 2025, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer. Settlement of the Tender Offer is expected to occur on 16 October 2025.

The full terms and conditions of the Tender Offer can be found in the Tender Information Document, which is available at the Issuer here: <https://kvika.is/en/investor-information/>

The Tender Offer is being made as part of the Issuer's commitments to exercise active management of its balance sheet. The purpose of the Tender Offer is to pro-actively manage the Issuer's upcoming redemptions.

Kvika has mandated Nordea Bank Abp as dealer manager for the Tender Offer (the "Dealer Manager").

Dealer Manager:
Nordea Bank Abp
E-mail: NordeaLiabilityManagement@nordea.com

Contact:
Please direct any questions regarding this announcement to:
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Attachments
Tender Information Document

Please note that this notice is a disclosure of inside information per article 7 of regulation (EU) No 596/2014 on market abuse (“MAR”), which is implemented into Icelandic law with the act on measures against market abuse No 60/2021. This document is released, on behalf of the Issuer by Halldór Karl Högnason, Head of Treasury, at 12:00 CEST on 6 October 2025