

Press Release

9 October 2025

Kvika Banki hf. Announces results of its tender offer for certain outstanding SEK and NOK Notes

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Kvika Banki hf. ("Kvika" or the "Issuer") today announces the results of its tender offer announced on 6 October 2025 concerning its outstanding SEK 566,000,000 2023/2026 Senior Unsecured FRN with ISIN XS2620969043 (the "SEK Notes") and NOK 750,000,000 2023/2026 Senior Unsecured FRN with ISIN XS2620969639 (the "NOK Notes"), together (the "Notes"), for cash up to a combined total nominal amount of 750 million at a purchase price of 102.150%, plus accrued and unpaid interest (the "Tender Offer").

The Tender Offer expired at 12:00 CEST today, 9 October 2025, and the Notes will be repurchased on the terms and conditions described in the tender information document dated 6 October 2025 (the "Tender Information Document").

As of the expiration deadline, 756,000,000 in aggregate nominal amount of the Notes was validly tendered pursuant to the Tender Offer. It is hereby announced that Kvika accepts for purchase all such Notes validly tendered in full. Following Tender Offer, the remaining outstanding nominal amount of SEK Notes and NOK Notes are SEK 227,000,000 and NOK 333,000,000, respectively.

Settlement of the Tender Offer is expected to occur on 16 October 2025.

Kvika 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:

Halldór Karl Högnason, Head of Treasury

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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