

Bank of Åland Plc: Issue of Series B shares as part of the Bank of Åland's share saving programme for employees

06.07.2023

Bank of Åland Plc
Stock Exchange Release
July 6, 2023, 11.30 EET

Issue of Series B shares as part of the Bank of Åland's share saving programme for employees

As authorised by the Annual General Meeting on April 3, 2019, the Board of Directors has decided to issue 25 012 Series B shares for the fulfilment of the Bank's commitments as part of the Bank of Åland's share saving plan for employees.

The Bank of Åland's share savings programme is a voluntary savings programme enabling employees to save a maximum of five per cent of their monthly salary in order to subscribe for twice-yearly targeted issues of Series B shares.

Employees subscribe for Series B shares at a price that is 10 per cent below the average stock market price during the month prior to the issue. The issue is related to the savings period January 1 - June 30, 2023.

Three years after each respective share issue, the Bank of Åland will distribute one matching share for each share acquired in the targeted share issues to those who have participated in the share issues, who are still employed by the Bank of Åland Group and who own the shares that were issued.

After the issue, the Bank of Åland's share capital will total EUR 42,029,289.89 with the number of Series A shares totalling 6,476,138 and the number of Series B shares totalling 8 831 752.

For further information, please contact:

Peter Wiklöf, Managing Director and Chief Executive, Bank of Åland Plc, tel +358 40 512 7505