

Bank of Åland begins acquisitions of its own shares

09.11.2021

Bank of Åland Plc

Other information disclosed according to the rules of the Exchange

November 9, 2021, 11.30 EET

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The Board of Directors of the Bank of Åland has decided to begin acquisitions of the Bank's own shares, as authorised by the Annual General Meeting (AGM) on March 30, 2021. The maximum number of shares that may be acquired on the basis of the Board's acquisition decision, in one or more rounds, is 375,000 Series B shares, which is equivalent to 4.1 per cent of the total number of Series B shares and 2.4 per cent the total number of shares. The maximum amount that may be used for the buy-back is EUR 10,500,000. The Finnish Financial Supervisory Authority (FIN-FSA) has granted permission for the buy-back of the Bank's own shares.

The acquisition of shares will begin at the earliest on November 9, 2021 and will end at the latest on March 30, 2022. The shares will be acquired using unrestricted equity capital in public trading on the Nasdaq Helsinki Oy (Helsinki Stock Exchange) on the day of the acquisition. The shares will be acquired and paid for according to the rules of Nasdaq Helsinki Oy.

The shares will be acquired in order to change the Bank of Åland's capital structure, to be used as consideration in acquisitions of companies or sectoral reorganisations or as part of the Bank of Åland's incentive programmes and may otherwise be transferred onward or kept by the Bank of Åland. There are thus weighty financial reasons to carry out a targeted acquisition.

The AGM that was held on March 30, 2021 authorised the Board of the Bank of Åland to approve acquisitions of the Bank of Åland's own shares. This authorisation is in force until the next AGM, but no longer than until September 30, 2021. The authorisation covers buy-backs of no more than 1,500,000 Series B shares, which is equivalent to about 10 per cent of all shares in the Bank of Åland and about 16.4 per cent of all Series B shares in the Bank of Åland.

The Bank of Åland Plc (Ålandsbanken Abp)

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