

Bank of Åland's targeted share issue for implementation of the variable compensation system for members of the Executive Team and key individuals

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Bank of Åland Plc
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On March 10, 2023, the Board of Directors of the Bank of Åland Plc (Ålandsbanken Abp) approved a targeted issue of new shares. These shares are being issued in accordance with the authorisation granted by the Annual General Meeting on April 3, 2019.

In order to fulfil the Bank of Åland's obligations within the framework of its variable compensation system targeted to members of the Executive Team and key individuals, the Board has decided to carry out a targeted issue of 6,974 new Series B shares. The subscription price is EUR 38.80 per share, which is the weighted average of the daily closing prices of Bank of Åland B shares during February 2023. The entire subscription price is being booked in unrestricted shareholders' equity.

After the share issue, the Bank of Åland's share capital will remain unchanged at EUR 42,029,289.89, with the number of Series A shares totalling 6,476,138 (representing 129,522,760 votes) and the number of Series B shares totalling 8,806,740 (representing 8,806,740 votes).

For further information, please contact:

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