2019

Highlights of 2018

Arion Bank

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Key events of 2018

Digital journey

Arion Bank was named Retail Banker International and BAI Global Innovation Awards 2018 winners for the digital journey we have created. By focusing on the customer, we have significantly increased the number of customers using our digital channels in 2018, now over 60% of all transactions are conducted via digital channels.

Developing the branch network

The branch network underwent a radical restructuring in response to increased usage of digital channels. In parallel, the Bank focused on how to make branches more efficient and more attractive for customers to visit. New branches were opened in the north and south of Iceland to improve coverage and the Bank aims to continue to develop digital and video channels to complement the branch network.

Strong position

At Arion Bank we continue to occupy a leading position on the mortgage market in Iceland. Arion Bank was named mortgage lender of the year in Iceland and Arion Bank hf. was named investment bank of the year in Iceland by Euromoney.

IPO and listing

At the beginning of the year several major shareholders committed to their share in the Bank's capital structure and the shareholding structure was strengthened. Arion Bank hf. was named investment bank of the year in Iceland by Euromoney. Arion Bank hf. became the first dual listing on Nasdaq Nordic for a decade. The Bank's market capitalization when listed was ISK 135 billion of which 85% was from the United States and continental Europe and 15% from the United Kingdom. Furthermore, it was the largest market capitalization of any listed company from Iceland at the time. Furthermore, it was the first dual listing on Nasdaq Nordic for a decade. The Bank's market capitalization when listed was ISK 135 billion of which 85% was from the United States and continental Europe and 15% from the United Kingdom. Furthermore, it was the largest market capitalization of any listed company from Iceland at the time.

 Responsible banking

During the year Arion Bank continued to take an active role in the standardized and mandatory disclosure to the market on the Bank’s sustainability performance. Arion Bank was named marketing company of the year by Icelandic marketing association ÍMARK for its digital and financial services sector. Some branches were closed and others were relocated. Firstly, the aim is to enhance the branch network by opening new branches. Secondly, the focus is on providing assistance on digital channels and advising customers via video link. New branches were opened in the north and south of Iceland to improve coverage and the Bank aims to continue to develop digital and video channels to complement the branch network.

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