

Bank of Åland Plc: Targeted issue as part of the Bank of Åland's share saving programme for employees

23.10.2024

Bank of Åland Plc
Stock Exchange Release
October 23, 2024, 18.00 EET

Targeted issue as part of the Bank of Åland's share saving programme for employees

On October 23, 2024, based on the authorisation granted by the Annual General Meeting on 26 March 2024, the Board of Directors of Bank of Åland Plc (Ålandsbanken Abp) decided on a targeted share issue as follows:

The Board of Directors has decided to issue 22,912 Series B shares for the fulfilment of the Bank's commitments as part of the Bank of Åland's share savings programme 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. The programme was introduced in 2023 as a one-year programme.

Employees subscribe for Series B shares at a price that is 10 per cent below the average stock market price during September 2024. The issue is related to the savings period March 1, 2024 – August 30, 2024.

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 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 8,890,781 (representing 8,890,781 votes).

For further information, please contact:

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