

VÍS: Share Capital Reduction - Reservations satisfied, on execution of payment

Reference is made to VÍS's announcement of 27 June 2018, on the conclusions of a shareholders' meeting which approved a reduction in the company's share capital of ISK 250,000,000 nominal value.

As stated in the announcement, the reduction in share capital was subject to reservations on: (1) the approval of the Financial Supervisory Authority (FME); and (2) that the Companies Registry of the Directorate of Internal Revenue grant the company an exemption from the obligation to issue a call to creditors. These reservations have now been satisfied and therefore the share reduction will be implemented with a distribution to shareholders on 26 July this year. The distribution will be made based on the company's share register at close of trading on 19 July this year. Shareholders will receive payment of the amount of reduction in the form of shares in Kviká hf., as provided for in the resolution of the shareholders' meeting on 27 June this year. It should be noted that it is a condition for payment that the number of shares in Kviká hf. not exceed 300,000,000.

According to the resolution of the shareholders' meeting on 27 June this year, the company is prepared to purchase up to 2000 shares of those shares of Kviká hf. delivered to each shareholder, at the latter's request, at listed market price. Each shareholder who receives shares due to the share capital reduction may contact the company in the two weeks following the date of payment on 26 July to request such purchase. Shareholders interested in doing so are advised to contact fjarfestatengsl@vis.is.

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