

SUBSCRIPTION OF BANK OF ÅLAND PLC'S SHAR

05.09.2002

0471BANK OF ÅLAND PLC STOCK EXCHANGE ANNOUNCEMENT 5.9.2002 at 09:00 SUBSCRIPTION OF BANK OF ÅLAND PLC'S SHARES BASED ON THE 1997 CONVERTIBLE LOAN On the basis of Bank of Åland Plc's EUR 16.818.792,65 convertible loan 222 Bank of Åland B-shares have been subscribed in exchange for two convertible bonds during the period 1 August - 31 August 2002, representing EUR 3.363,76 of the nominal loan capital. Bank of Åland Plc