



Jøtul AS announces the successful completion of its Written Procedure to waive certain terms under the terms and conditions of the Bonds

Jøtul AS (the "**Issuer**", and together with its subsidiaries, the "**Group**") today announces the successful completion of the written procedure (the "**Written Procedure**") that was initiated on 27 May 2024 in relation to the Issuer's outstanding senior secured floating rate bonds due 2026 with ISIN NO0013106666 (the "**Bonds**"), regarding waiving certain terms under the terms and conditions of the Bonds, as specified in the notice of Written Procedure dated 27 May 2024 (the "**Proposal**"). The last day for the holders of the Bonds (the "**Bondholders**") to vote in respect of the Proposal was on 20 June 2024.

A sufficient number of Bondholders participated in the Written Procedure in order to form a quorum, and a requisite majority of the Bondholders voted in favour to approve the Proposal, i.e. including, but not limited to, waiving the obligation to comply with the maintenance covenant during 2024 and the obligation to publish the Group's consolidated audited financial statements for the financial year 2023 as well as the Group's interim unaudited consolidated report for the financial quarter ending on 31 March 2024.

The Issuer will pay the consent fee set out in the notice of Written Procedure to the eligible Bondholders amounting to 2.50 per cent of the nominal amount per Bond (the "**Consent Fee**"). The Consent Fee will be payable to all persons who are registered as a direct registered owner or authorised nominees in the record kept by the Central Securities Depository (the "**CSD**") on 3 July 2024 and the payment of the Consent Fee will be made on 5 July 2024 through the CSD's account based system.

The waivers in respect of the Proposal shall be effective as per 20 June 2024.

For further information, please contact:

Jøtul AS

Nils Agnar Brunborg

Tel: +47 906 05 578

E-mail: Nils.Brunborg@jotul.no

This is information which Jøtul AS is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:00 CEST on 20 June 2024.

Jøtul is one of the world's oldest producers of stoves, inserts and fireplaces. Building on a proud Norwegian heritage, Jøtul combines fine craftsmanship with the art of coping with the cold for 170 years. Jøtul is headquartered in Fredrikstad, Norway and features five prominent brands, Jøtul, Scan, Ild, Ravelli and Atra, and proudly sells to 45 countries around the world.