

Copenhagen, 28 March 2019

Amendments to Financing Agreement

Company announcement No 4/2019

Santa Fe Group A/S has today reached agreement in the form of a term sheet with Proventus Capital Partners on certain amendments to the Group's financing agreements. The final maturity date for the entire amount of EUR 38m will be amended to 1 April 2020, whereby no repayments become due in 2019. Standard financial maintenance covenants with respect to EBITDA, cash flow and interest coverage have been agreed upon. The Group is undertaking a restructuring plan with the aim of significantly reducing the cost base and improving cash management, thereby strengthening the Group's competitiveness and profitability.

In addition, Santa Fe Group and Proventus have agreed to work together on initiatives to further improve the company's capital structure during the year.

Yours sincerely,

Santa Fe Group A/S

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