



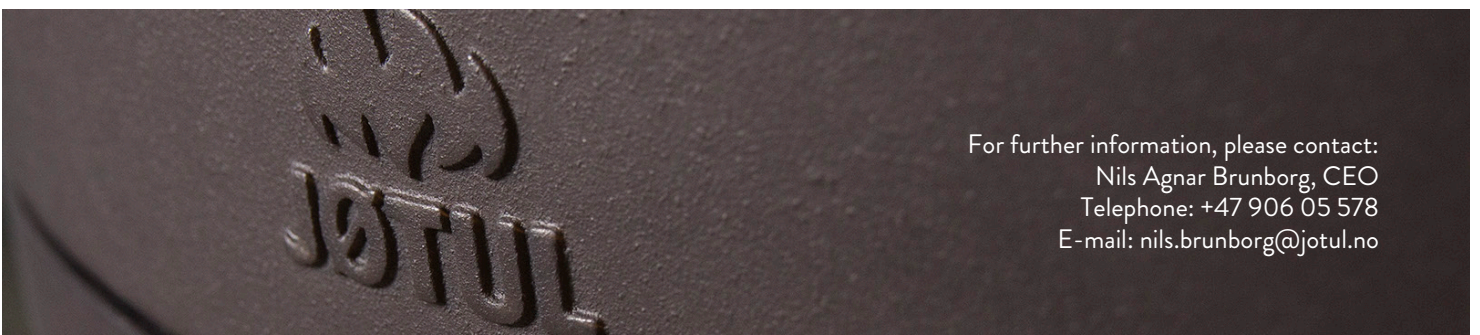
## Jøtul AS announces the successful completion of its Written Procedure to waive certain terms under the terms and conditions of the Bonds

Jøtul AS (the "**Company**") today announces the successful completion of the written procedure (the "**Written Procedure**") that was initiated on 27 October 2022 in relation to the Company's outstanding up to NOK 475,000,000 senior secured floating rate bonds due 2024 (ISIN NO0011104069) (the "**Bonds**"), regarding waiving certain terms under the terms and conditions of the Bonds, as specified in the notice of Written Procedure dated 27 October 2022 (the "**Proposal**").

In the Written Procedure, a sufficient number of Bondholders participated in order to form a quorum, and a requisite majority of the Bondholders voted in favour to approve the Proposal. The Company will pay the waiver fee set out in the notice of Written Procedure to the eligible Bondholders amounting to 0.25 per cent. of the nominal amount per Bond (the "**Waiver Fee**"). The Waiver Fee will be payable to all persons who are registered as a direct registered owner or authorised nominees in the record kept by the CSD on 25 November 2022 and the payment of the Waiver Fee will be made on 29 November 2022 through the CSD's account based system.

The conditions for payment of the Waiver Fee are specified in detail in the Notice of Written Procedure and is available on the Company's website (<https://intl.jotul.com/bonds>) and on Stamdata ([www.stamdata.com](http://www.stamdata.com)).

*The information was submitted for publication, through the agency of the contact person set out above, at 09:00 CET on 16th November 2022.*



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