



16 December 2020
Announcement no. 314

Refinancing of loan

Referring to Company Announcement no. 311 of 16 November 2020, in which it was stated that Rovsing A/S shall refinance a loan of DKK 4.200.000 no later than 31 December 2020. The Company can hereby announce that it has made an agreement with a consortium of 6 lenders for a new loan. Once the new lenders have deposited the funds to Rovsing A/S account, the old loan will be repaid, no later than the 31 of December.

The new loan is with the following terms

- A loan of DKK 4.200.000 with a term of 36 months
- 12% annual interest with quarterly accrual of interest
- The loan is non-cancellable for the lender while the borrower is free to repay the loan with 1 weeks' notice
- When the borrower repays the loan, the lender can choose either to be repaid at a price of 108 in cash or to convert the loan into shares with ordinary liquidity/volatility discount.

Existing shareholders Jean Dühning, Catpen A/S and Charmain of the Board of Directors in Rovsing A/S, Michael Hove are part of the consortium of the 6 lenders.

Further information

Michael Hove, Chairman of Board of Directors.

Email: mh@salespartners.dk, phone +45 28 12 66 09