

Company announcement

No. 5/2022

Company Announcement No. 5/2022: Agreement to sell Frontmatec Holding III ApS – expectation to redeem outstanding Bonds in full

The owners of Frontmatec Holding III ApS have today entered into an agreement concerning the sale of 100% of its shares in Frontmatec Holding III ApS to Merlin DK Bidco ApS (the “Sale”). Completion of the Sale is subject to customary conditions, including obtaining required merger control clearances (the “Sale Conditions”).

Completion of the Sale is expected to occur in the second half of 2022.

Pursuant to the terms and conditions (the “Terms and Conditions”) of the EUR 175,000,000 Senior Secured Floating Rate Bonds due 2024 (ISIN DK0030452263) (the “Bonds”), completion of the Sale will either require a waiver or consent from the bondholders or that the Bonds are redeemed in connection with completion of the Sale.

It is the expectation that, following and subject to satisfaction or waiver of the Sale Conditions, Frontmatec Group ApS will exercise its call option to redeem all of the outstanding Bonds, in accordance with the Terms and Conditions.

For questions relating to this announcement, please contact Christoffer Müller at +45 29385366.

Yours sincerely,

Christoffer Müller
Deputy Chairman

Thomas Stenager
CFO