

**7 September 2023**

## **Result of conversion of bonds to shares**

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The deadline for request of conversion of the remaining convertible bonds for 20,250,000 DKK signed in July 2016 and the remaining convertible bonds for 2,101,493 DKK signed in March 2016, expired on 6 September 2023.

The total issued bonds amount to 22,351,493 DKK divided on 11 bond owners.

The 11 bond owners have chosen to convert their bonds into FirstFarms shares with effect from 29 September 2023. The shares will be issued at price 45.97 as to convertible bonds for 20,250,00 DKK signed July 2016 and at price 46.15 as to convertible bonds for 2,101,493 DKK signed March 2017, corresponding to a total of 486,034 shares.

Thus, a capital increase of 4,860,340 DKK will be carried out as per 29 September 2023, corresponding to 486,034 shares at nominal 10 DKK, and the company's new share capital will hereafter be 99,463,110 DKK.

The following closely related parties have requested conversion of bonds: Thoraso ApS (closely related to chairman Henrik Hougaard) for 10,000,000 DKK at price 45.97 and NKB Invest ApS (closely related to vice chairman Asbjørn Børsting) for 1,000,000 DKK at price 45.97.

Best regards,  
**FirstFarms A/S**

For further information:

Please visit our website [www.firstfarms.com](http://www.firstfarms.com) or contact CEO Anders H. Nørgaard on phone +45 75 86 87 87.

About FirstFarms:

*FirstFarms is a Danish stock exchange listed company. We operate FirstFarms with responsibility for the surrounding communities, and we deliver highest quality which is primarily sold locally. We act on new opportunities, that create value for our investors and for the surroundings. Every day, we work on creating a more sustainable company.*