

19 December 2022

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Update on refinancing at DKT Finance ApS

The DKT Holdings ApS and its subsidiaries ("The Group") has bonds outstanding at DKT Finance ApS for EUR 1,050m and USD 410m maturing in June 2023. The bonds were issued in conjunction with the acquisition and delisting of the TDC Group in May 2018.

The Group is initiating a refinancing of these bonds ahead of maturity through a combination of proceeds from issuance of new equity, private credit facilities as outlined below and available cash.

Nuuday recently signed a loan facility of EUR 500m and proceeds will be used to both repay debt at the holding company and to fund its transformation programme.

A new equity contribution of EUR 475m is planned, as shareholders continue to support the development of the Group and roll out fibre and 5G to enable the digitalization of Denmark.

In addition, the Group has signed a private credit facility of EUR 500m at DK Telekommunikation ApS.

The EMTN 2023 bonds at TDC Holding will be redeemed at maturity in February.

Deutsche Bank, Barclays, HSBC and SEB led the debt transaction and Bruun & Hjejle Advokatpartnerselskab acted as debt legal advisor to the Group whilst Milbank LLP acted as legal advisor to the lenders.

This notification is made by Henrik Hjortshøj-Nielsen, Head of Treasury and Investor Relations.

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