



Jøtul AS announces delayed publication of audited consolidated annual financial statements

In January 2024, Jøtul AS (the "**Company**") issued senior secured floating rate bonds (ISIN NO0013106666) (the "**Bonds**"). As previously communicated in a press release dated 14 December 2023, the fourth quarter of 2023 developed weaker than expected and despite expectations of some recovery, the negative trend persisted into the first quarter of 2024.

In light of the aforementioned developments, the Company may breach the financial covenants in its financing agreements. The Company is currently in negotiations with the provider of its revolving credit facility and will enter into discussions with certain existing holders of the Bonds. The Company aims to find a long-term solution with the support of the holders of the Bonds, the provider of the revolving credit facility and the majority owner.

The Company's publication of its audited consolidated financial statements for the financial year ended 31 December 2023 (the "**Financial Statements**") which were to be published and made available no later than 30 April 2024 pursuant to the terms and conditions of its Bonds, will be delayed.

The Financial Statements are expected to be published after a contemplated written procedure for the Bonds in respect of waiving and/or amending the applicable financial covenants which needs to be approved by the requisite majority of holders of the Bonds.

This is information which Jøtul AS is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 22:00 CEST on 30 April 2024.

For further information, please contact:

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Jøtul is one of the world's oldest producers of stoves, inserts and fireplaces. Building on a proud Norwegian heritage, Jøtul combines fine craftsmanship with the art of coping with the cold for 170 years. Jøtul is headquartered in Fredrikstad, Norway and features five prominent brands Jøtul. Scan, Ild, Ravelli and Atra and proudly sells to 45 countries around the world.