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***Bayport Intermediate Holdco PLC launches a written procedure for its outstanding Senior Secured Floating Rate Social Notes***

Introduction

Further to the press release dated 1 September 2025, Bayport Intermediate Holdco PLC (the “**Company**”) today announces that the Company has initiated a written procedure (the “**Written Procedure**”) for its outstanding USD 286,471,822 Senior Secured Floating Rate Social Notes due June 2028 with ISIN NO0013419457 (the “**Notes**” and the holders thereof, the “**Noteholders**”).

**For further details on the Proposal, please refer to the notice of written procedure (the “Notice”) which is available on the Company’s website (<https://www.bayportfinance.com/investor-relations/sem-reporting/?tab=1-sem-notices>).**

The Proposal

The Company is party to, and refers Noteholders to, the following documents entered into in connection with a corporate reorganisation of the Company’s parent company, Bayport Management Ltd (the “**Parent**”) and its subsidiaries (the “**Bayport Group**”) (the “**Corporate Reorganisation**”) and the related recapitalisation transaction (the “**Recapitalisation Transaction**”) carried out and effective as of 12 December 2024 in relation to certain legacy liabilities of the Parent:

- (a) a common terms agreement dated 10 December 2024 (the “**Common Terms Agreement**”) between, amongst others, the Parent, the Company, Kroll Trustee Services Limited as security agent (the “**Security Agent**”) and the Creditor Representatives (as defined therein);
- (b) an intercreditor agreement dated 10 December 2024 (the “**Intercreditor Agreement**”) between, amongst others, the Parent, the Company, the Security Agent and the Creditor Representatives (as defined therein); and
- (c) the trust deed dated 10 December 2024 (the “**Trust Deed**”) between the Company and Nordic Trustee & Agency AB (publ) (the “**Trustee**”) which incorporates the terms and conditions of the Notes (the “**Terms and Conditions**”), which also incorporates certain provisions of the Common Terms Agreement.

Following the implementation of the Recapitalisation Transaction, certain consents and waivers have become necessary in order to waive existing breaches (which include late delivery of certain of the conditions subsequent under the Common Terms Agreement), amend future unfeasible conditions and provide consents required to amend the terms of the Recapitalisation Transaction Documents, including, inter alia, the following consents and waivers (as set forth in further detail in the Notice) (the “**Proposal**”):

- (a) waivers under the Terms and Conditions in respect of non-compliance with obligations under the Common Terms Agreement and of other events of default, including the likely insolvency of Bayport Colombia, as incorporated into the Terms and Conditions; and
- (b) general consents required under the Terms and Conditions due to the incorporation of certain restrictions into the Terms and Conditions from the Common Terms Agreement to provide the Company with flexibility to raise capital which could involve the transfer of shares in the Opcos

(as such term is defined in the Common Terms Agreement) or the issuance of new shares to third party investors.

The Noteholders are hereby kindly requested to approve the Proposal set forth in the Notice in accordance with Clause 23 (*Written Procedure*) of the Terms and Conditions.

The Company further requests that the Noteholders authorise the Trustee together with other relevant parties (as applicable) in connection with the Proposal, to enter into and/or deliver (as applicable) all documentation required to effect the Proposal, further details of which are set out in the Notice.

#### Parallel Procedures

The Parent, has, concurrently with this Notice, also sent a notice of a written procedure regarding its outstanding subordinated secured floating rate social notes 2024/2028 with ISIN NO0013411678 (the “**Subordinated Notes**”) to obtain certain consents and waivers in relation to the Subordinated Notes terms and conditions and the Common Terms Agreement for which the consent of the holders of the Subordinated Notes are required, further details of which are set out in the Notice.

Furthermore, the Parent is in discussions with its senior and subordinated lenders to obtain the same consents and waivers. The effectiveness of the Proposal will be subject to consent being received in these parallel procedures.

#### Voting and Deadline

The Company has instructed Nordic Trustee & Agency AB (publ) (acting as notes trustee for the Noteholders) to send the Notice including voting instructions to the direct registered owners and registered authorised nominees of the Notes in the Company’s debt ledgers held with Euronext Securities Oslo, also known as Verdipapirsentralen ASA, being the Norwegian Central Securities Depository and Clearinghouse. The voting record date is 8 September 2025 and the deadline for receipt of valid voting instructions is 15.00 CET on 18 September 2025.

Noteholders representing at least twenty (20) per cent. of the Adjusted Nominal Amount must participate in the Written Procedure (by way of casting votes) in order to form quorum in the Written Procedure. If the required quorum is not reached, the Trustee shall, if requested by the Company, initiate second Written Procedures for which no quorum requirements will apply. A vote cast in a Written Procedure shall, unless amended or withdrawn, constitute a vote also in a second Written Procedure (if any).

The Trustee must receive votes in favour of the Proposal set out in the Notice representing at least fifty (50) per cent. of the Adjusted Nominal Amount for which Noteholders reply in the Written Procedure in order for the Proposal to be approved (the “**Requisite Majority**”).

Furthermore, the implementation and effectiveness of the Proposal is subject to certain conditions outlined in the Notices, including (but not limited to) consents being received for the Proposal in the parallel procedures referred to above.

The Company has received indications of support for the Proposal in the Written Procedure by Noteholders representing 42 per cent. of the total outstanding amounts under the Notes.

**DISCLAIMER:** This announcement must be read in conjunction with the Notice. The Notice contains important information which should be read carefully before any decision is made with respect to the Written Procedure. If any Noteholder is in any doubt about any aspect of the Written Procedure and/or the action it should take, it is recommended to seek its own financial advice immediately from its broker, bank manager, solicitor, accountant or other financial adviser and such other professional advice from its own professional advisers as it deems necessary.

None of the Company, the Trustee, Nordic Trustee Services AS (the “**Paying Agent**”) or any of their respective directors, officers, employees, agents, representatives or affiliates make any representations or recommendations whatsoever regarding the Proposal or the Written Procedure.

The distribution of the Notice in certain jurisdictions may be restricted by law. Persons into whose possession the Notice comes are required by the Company, the Trustee and the Paying Agent to confirm themselves about and to observe, any such restrictions.

**For further information regarding the Written Procedure and the Proposals, please contact the Issuer at [bayportmanagement@bayportfinance.com](mailto:bayportmanagement@bayportfinance.com).**

*Bayport Intermediate Holdco PLC is required to make public this information in accordance with EU Market Abuse Regulation. The information was released for publication, through the agency of the contact person set out below, on 4 September 2025.*

This press release and its contents are not for release, distribution or publication, in whole or in part, directly or indirectly, in or into the United States and may not be viewed by persons within the United States or “**U.S. Persons**” (as defined in Regulation S under the Securities Act of 1933, as amended (the “**Securities Act**”)). The Notes have not been nor will be registered under the U.S. Securities Act of 1933, as amended (the Securities Act) or any U.S. State securities laws and may not be offered or sold in the United States or to, or for the account or the benefit of, U.S. Persons as defined in Regulation S under the Securities Act unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 who are (i) persons who fall within the definition of “investment professional” in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii) and (iii) above together being referred to as “**Relevant Persons**”). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This press release and the information herein is not for release, distribution or publication, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Japan, New Zealand, South Africa, Switzerland or any other state or jurisdiction in which such release, distribution or publication would be unlawful or require registration or any other measures in accordance with applicable law.

This press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the “**Securities**”) or any other financial instruments in the Company. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

This press release contains forward-looking statements that reflect the Company’s current view of future events as well as financial and operational development. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “estimate” and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect the Company’s beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release speaks only as of the date of this press release, is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

The securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Canada, Japan, New Zealand, South Africa or Switzerland and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States (each such EEA Member State, a “**Relevant State**”) this press release and the information contained herein are intended only for and directed to qualified investors as defined in

Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”). The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.