

Bayport Management Ltd

Business Registration number: C08054787

Communiqué

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Bayport Management Ltd provides an update on Bayport Colombia transaction and the written procedure for its outstanding Subordinated Secured Floating Rate Social Notes

Introduction

Further to the recapitalisation transaction (the “**Recapitalisation Transaction**”) carried out and effective as of 12 December 2024 in relation to certain legacy liabilities of Bayport Management Ltd (the “**Company**”), and the related corporate reorganisation of the Company and its subsidiaries (the “**Bayport Group**”) (the “**Corporate Reorganisation**”) undertaken to be completed as part of the Recapitalisation Transaction, and the press release dated 19 August 2025, the Company hereby intends to update the holders of its outstanding USD 54,760,332 Subordinated Secured Floating Rate Social Notes due December 2028 with ISIN NO0013411678 (the “**Notes**” and the holders thereof, the “**Noteholders**”) on the potential transaction involving Bayport Colombia S.A. (“**Bayport Colombia**”) and a third party investor and the launch date of the written procedure.

Update on Bayport Colombia Transaction

Shareholders and Noteholders are referred to the investor presentation dated 19 August 2025 (the “**Investor Presentation**”) on the Company’s website (<https://www.bayportfinance.com/investor-relations/semi-reporting/?tab=1-sem-notices>) and the press release dated 19 August 2025, in which the Company provided further details on the potential transaction involving Bayport Colombia and a third party investor.

The Company wishes to advise that the potential transaction has been terminated and, accordingly, Bayport Colombia are likely to become insolvent unless an alternative transaction can be achieved. Further to the Investor Presentation, the Company has updated the consents being sought from the Bayport Group’s creditors to include, among others, an extension of the waiver of the event of default arising from the likely insolvency of Bayport Colombia and to obtain additional flexibility to pursue an alternative transaction.

The Written Procedure

The Company intends to initiate a written procedure (the “**Written Procedure**”) for the Notes on or around 1 September 2025, in order to waive existing breaches (which include late delivery of certain of the conditions subsequent under the common terms agreement dated 10 December 2024 between, amongst others, the Company, Bayport Intermediate Holdco PLC, Kroll Trustee Services Limited as security agent (the “**Security Agent**”) and the Creditor Representatives (as defined therein)), amend future conditions precedent which the Company deems to be unreasonable in terms of timing, and provide consents required to amend the terms of the Recapitalisation Transaction documents to provide necessary flexibility for the Company to fund and carry out its operations, in accordance with Clause 22 (*Written Procedure*) of the terms and conditions of the Notes.

The Company’s wholly owned subsidiary, Bayport Intermediate Holdco PLC, also intends to concurrently initiate a written procedure regarding its outstanding USD 286,471,822 Senior Secured Floating Rate Social Notes due June 2028 with ISIN NO0013419457 on or around 1 September 2025.

DISCLAIMER: If any Noteholder is in any doubt about any aspect of this announcement and/or the action it should take, it is recommended to seek its own financial advice immediately from its broker, bank manager, solicitor,

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Communiqué

accountant or other financial adviser and such other professional advice from its own professional advisers as it deems necessary.

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Bayport Management Ltd

Business Registration number: C08054787

Communiqué

For further information regarding this announcement, please contact the Issuer at bayportmanagement@bayportfinance.com

Bayport Management Ltd 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 1 September 2025.

This notice is issued pursuant to Listing Rule 11.3 and 11.5 of the Stock Exchange of Mauritius Ltd. The Board of Directors of Bayport Management Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.

For additional information, please contact: SEM Authorised Representative & Company Secretary
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Bayport Management Ltd

Business Registration number: C08054787

Communiqué

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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.

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Business Registration number: C08054787

Communiqué

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