

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 MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

---

***Bayport Intermediate Holdco PLC provides a status update on corporate reorganization and notifies noteholders of its outstanding Senior Secured Floating Rate Social Notes of technical breaches of its finance documents***

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 the Bayport Intermediate Holdco PLC’s (the “**Company**”) parent company, Bayport Management Ltd (the “**Parent**”), and the related corporate reorganisation of the Parent and its subsidiaries (the “**Bayport Group**”) (the “**Corporate Reorganisation**”) undertaken to be completed as part of the Recapitalisation Transaction, the Company hereby intends to update the holders of 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**”) of its progress towards completing the Corporate Reorganisation and of certain defaults in meeting Conditions Subsequent (as defined below) in relation thereto.

Status update on the Corporate Reorganisation

Further to the Recapitalisation Transaction, and pursuant to the Common Terms Agreement, the Parent is obliged to fulfil, or procure the fulfilment, of certain conditions subsequent post-completion of the Recapitalisation Transaction within specified long stop dates from the date of completion of the Recapitalisation Transaction (“**Conditions Subsequent**”). During the first two quarters of 2025, there were minor delays in the completion of certain of the Conditions Subsequent which were largely beyond the control of the Parent. Most such Conditions Subsequent have since been completed, and the Parent is otherwise continuing to fulfil its obligations in respect of the Recapitalisation Transaction. However, certain Conditions Subsequent which should have been fulfilled by now remain outstanding.

Further details of the individual breaches can be found under the section entitled “Written Procedure” in the investor presentation dated August 2025 (the “**Investor Presentation**”) on the Parent’s website (<https://www.bayportfinance.com/investor-relations/sem-reporting/?tab=1-sem-notices>).

Bayport Colombia

Noteholders are referred to the Q1 2025 investor presentation released by the Company and the Parent on 15 May 2025, which included disclosure of a non-binding offer (“**NBO**”) received by Bayport Colombia S.A. (“**Bayport Colombia**”) on 28 March 2025 from a third party as part of its recapitalization initiative.

The Company wishes to advise that the potential transaction has progressed positively, resulting in the receipt of a binding offer through the execution of a transactional term sheet on 12 June 2025. Despite this advancement, ongoing negotiations have, to date, not secured the support of all of Bayport Colombia’s creditors, an outcome that materially affects the feasibility of the transaction in its current form. In order to cater for the potential scenario in which the creditors do not permit the transaction to be consummated in short order, which would in turn jeopardise Bayport Colombia’s going concern status, Bayport Colombia has initiated certain contingency planning measures and has submitted papers into the local courts in the context of an insolvency filing.

As these developments may have a material impact on the company’s securities, Noteholders are advised to exercise caution when trading in the securities until further information is provided.

### Intention to initiate a Written Procedure

The Company intends to initiate a written procedure (the “**Written Procedure**”) for the Notes in order to waive existing breaches (which include late delivery of certain of the conditions subsequent under the Common Terms Agreement), 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 23 (*Written Procedure*) of the Terms and Conditions.

The Parent also intends to concurrently initiate a written procedure regarding its outstanding USD 54,760,332 Subordinated Secured Floating Rate Social Notes due December 2028 with ISIN NO0013411678.

**DISCLAIMER:** This announcement must be read in conjunction with the Investor Presentation. The Investor Presentation contains important information which should be read carefully. 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, accountant or other financial adviser and such other professional advice from its own professional advisers as it deems necessary.

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

**For further information regarding this announcement, please contact the Company 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 19 August 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.