

Copenhagen, 5 September 2019

Cessation of talks for long-term financing with Proventus Capital Partners

Company announcement No 15/2019

Santa Fe Group A/S and its financing partner, Proventus Capital Partners (Proventus), have concluded their discussions around the creation of a long-term financial foundation required to enable a full execution of the second phase of the Group's restructuring programme without being able to reach a satisfactory agreement.

The existing finance agreement with Proventus has a maturity date of 01 April 2020.

The Group remains committed to delivering on its restructuring plan and is now actively seeking other funding to support their financing requirements, including to support the second phase of the restructuring plan originally developed in alignment and coordination with Proventus.

Until a new finance agreement has been found, material uncertainty prevails for the Group.

Yours sincerely,

Santa Fe Group A/S

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