

Press release, Stockholm, 29 March 2024

Caybon Holding AB (publ) initiates a written procedure and launches a new super senior secured bond issue

On 18 March 2024 Caybon Holding AB (publ) ("**Caybon**") announced that Caybon has entered into a master restructuring term sheet with, among others, a majority of the holders of Caybon's up to SEK 1,000,000,000 senior secured floating rate bonds with ISIN SE0017084478 (the "**Existing Bonds**") and other stakeholders, setting out the terms in principle regarding the future capital structure of Caybon and its subsidiaries.

Caybon hereby announces that it has instructed the agent for its Existing Bonds to initiate a written procedure (the "**Written Procedure**") to request the holders of the Existing Bonds (the "**Bondholders**") to vote in favour of a new capital structure of Caybon including certain amendments to the terms and conditions of the Existing Bonds in order to implement the new capital structure (the "**New Capital Structure**").

The full details of the New Capital Structure are set out in the notice of Written Procedure.

Further, Caybon hereby announces that it launches a fully underwritten new super senior bond in an aggregate amount of up to SEK 130,000,000 (the "**New Super Senior Bonds**"), of which SEK 65,000,000 is provided in cash and SEK 65,000,000 is converted from Existing Bonds. SEK 55,000,000 of the cash amount will be offered to all Bondholders *pro rata* to their holding of Existing Bonds on the relevant record date and the remaining SEK 10,000,000 will be converted from a pre-funded loan. The issue of the New Super Senior Bonds is conditional upon the approval of the New Capital Structure in the Written Procedure. The New Senior Secured Bonds will mature on 3 June 2027 and will bear interest at (i) 10 per cent. PIK interest *per annum* until 3 March 2026 and (ii) 7 per cent. cash interest *per annum*, or 10 per cent. PIK interest *per annum* for the period from 3 March 2026 to 3 June 2027.

The full details of the New Super Senior Bonds (including subscription instructions) are set out in the notice of Written Procedure.

Caybon has received undertakings to vote in favour of the request in the Written Procedure by holders representing approximately 65 per cent. of the adjusted nominal amount under the Existing Bonds.

The agent will deliver the notice of Written Procedure to all Bondholders on 2 April 2024. The Written Procedure will commence on 5 April 2024 and end on 26 April 2024. The Written Procedure may, however, be terminated before the expiry of the time period for replies if a requisite majority has been obtained. To be eligible to participate in the Written Procedure a person must fulfill the formal criteria for being a Bondholder on 5 April 2024 (the "**Record Date**"). This means that the person must be registered on a securities account with Euroclear Sweden AB as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds. The outcome of the Written Procedure will be announced by way of press release in connection with the close of the Written Procedure.

In connection with the Written Procedure and the issuance of the New Super Senior Bonds, ABG Sundal Collier has been retained as financial advisor, Roschier Advokatbyrå has been retained as legal advisor to Caybon and Gernandt & Danielsson Advokatbyrå has been retained as legal advisor to the Bondholders.

The notice of Written Procedure is available on Caybon's website (<https://investor.caybon.com/>) and on Stamdata (www.stamdata.com).

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