



3.23 PM CET / 22-Dec-2023 / Calligo

Calligo (UK) Ltd amends its proposal to bondholders included in the written procedure launched 15/12/2023 by undertaking to reduce the interest rate on certain debt ranking senior to the bonds

On 15 December 2023, Calligo (UK) Limited (the “**Company**” or “**Calligo**” and together with the direct and indirect subsidiaries of the Issuer’s indirect parent company, Calligo Holdings Limited, the “**Group**”) announced that the Company has initiated a written procedure (the “**Written Procedure**”) under its outstanding bond loan 2021/2024 with ISIN NO0011179806 (the “**Bonds**”) to request the bondholders’ consent to certain amendments to the terms and conditions for the Bonds (the “**Terms and Conditions**”).

Pursuant to the Written Procedure, the Company has inter alia requested that the bondholders approve that the Terms and Conditions are amended to permit the incurrence of new debt, in addition to inter alia the EUR 1,000,000 “**Permitted Basket**” already included in the Terms and Condition, in an amount of maximum GBP 4,000,000 ranking senior to the Bonds under an intercreditor agreement (the “**New Senior Debt**”) provided that any interest under the New Senior Debt must be paid in kind at a maximum fixed interest rate of 12.00 per cent. per annum.

The Company hereby announces that provided that the Written Procedure is approved by a requisite majority of the bondholders, the Company will ensure that the fixed paid in kind interest on the New Senior Debt does not exceed 6.00 per cent. per annum (instead of 12.00 per cent. per annum) (the “**Adjustment**”). Provided that the Written Procedure is approved, the Effective Date as described in the notice of the Written Procedure will not occur until the Adjustment has been reflected in the relevant documentation. Other than the Adjustment, no other amendments are made to the proposal set out in the notice of Written Procedure dated 15 December 2023.

The outcome of the Written Procedure will be announced by way of a press release in connection with the termination of the Written Procedure. The voting record date is 22 December 2023 and the last day for voting in the Written Procedure is 8 January 2024. For more information regarding the Written Procedure, please see the notice of Written Procedure on the Company’s website.

Pareto Securities acts as financial advisor to the Company in connection with the transaction.

For further information, please contact:

Brendan Walsh, General Counsel

Telephone: +44 330 124 2500 ext 1137

Email: investors@calligo.io