

Requested amendment to senior unsecured bonds issued by European Energy A/S not approved by the holders

(Stockholm, 23 June 2015)

CorpNordic Sweden AB, acting in its capacity as agent for the holders under the terms and conditions of the bonds, initiated a written procedure on 2 June 2015 in which the holders could approve or reject a proposal by the issuer to amend the terms and conditions of the bonds.

The request involved an amendment of the Permitted Security definition in the terms and conditions of the bonds in order to extend the possibility for the group companies to provide cross collateral by way of share pledges over its subsidiaries in order to facilitate ordinary course project financing.

The written procedure was closed on 22 June 2015. Holders representing 57.33 % of the total outstanding nominal amount participated in the written procedure and holders representing 34.11 % of the nominal amount for which holders voted in the written procedure approved the issuer's request. Since the majority requirement for this voting is that at least two thirds approve the proposal, this means that the request was not adopted.

The issuer notes that it has not been possible to reach an agreement regarding the size of the consent fee with some of the holders during the written procedure. The issuer further notes that the decision by the holders does not affect the issuer's operations nor its financial positions due to the nature of the proposed amendment and that it will continue to adhere to the terms and conditions governing the bonds.

The outcome of the written procedure has also been notified by way of publication on the issuer's webpage www.europeanenergy.dk and on the agent's webpage www.corpnordic.com. Notice of the outcome of the written procedure will also be sent by email and regular mail to direct registered holders and registered authorised nominees in accordance with the terms and conditions of the bonds.

For further information:

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