

Legres seeks bondholder approval for amendments to its senior secured bonds and extends standstill agreement with major holders

Legres AB (publ) (“Legres”) today announces that it is, through a written procedure, seeking approval from holders of its bonds (the “Bondholders”) with ISIN SE0020388700 (the “Bonds”) to make certain amendments to the terms and conditions of the Bonds (the “Bond Terms and Conditions”). Legres also announces that it has further extended its standstill agreement with the group of major bondholders (the “Bondholder Committee”) representing approximately 56.50 per cent. of the Bonds.

Capitalised terms used herein shall have the meanings ascribed to them in the Bond Terms and Conditions, unless otherwise defined in this press release.

Legres has requested that Nordic Trustee & Agency AB (publ), acting in its capacity as agent (the “Agent”) for the Bondholders, initiates a written procedure in accordance with the Bond Terms and Conditions. The purpose of the written procedure is for the Bondholders to grant consent to certain amendments to the Bond Terms and Conditions (the “Request”), including (but not limited to):

1. **Maturity extension option:** An option to extend the Final Maturity Date by twelve (12) months, until 30 December 2026, subject to certain conditions being satisfied (including a new equity injection in cash of not less than SEK 37.5 million on or before 7 December 2025, and full payment of the deferred interest by 30 December 2025).
2. **Increased redemption price:** An increase in the redemption price for the Bonds at the original Final Maturity Date to:
 - a. 102.5 per cent. of the Nominal Amount;
 - b. 112.5 per cent. of the Nominal Amount if, by 7 December 2025, neither (a) an equity injection of not less than SEK 37.5 million has been made nor (b) a binding Share Purchase Agreement has been entered into; or
 - c. at the extended Final Maturity Date, 112.5 per cent.
3. **Increased call option price:** A revised call option permitting the Issuer to redeem all outstanding Bonds (together with accrued but unpaid interest) at a redemption price ranging from 102.5 per cent. to 112.5 per cent. of the Nominal Amount, depending on the timing of the redemption.
4. **Covenant adjustments:** Removal of the existing maintenance covenants. If the extension option is exercised, introduction of a new maintenance covenant requiring the Group to maintain minimum liquidity of not less than SEK 15 million as from 31 December 2025, tested on each Test Date on a quarterly basis.
5. **New Event of Default:** Introduction of a new Event of Default linked to the continuous good faith conduct of a sales process relating to the shares in the Issuer or Legres Holding AB.
6. **Voluntary partial redemption:** Introduction of a right for the Issuer to on one or several occasions partially redeem the Bonds on a voluntary basis. Such redemptions (if any) shall be made at a redemption price equal to the Call Option Amount less 2.5 percentage points (for the amount up to SEK 10 million), provided that the redemption price shall not be lower than 102.5 per cent. of the Nominal Amount.
7. **Information undertaking:** Introduction of an undertaking by the Issuer to provide information to the Agent and the Bondholders’ Committee of any material developments in any sales process relating to the shares in the Issuer or Legres Holding AB. Such information shall include, without limitation, the terms of any bids received and the identity of any bidder, in each case only to the extent such disclosure is legally permitted.

8. **Restrictions on investments:** Introduction of an undertaking that any investment exceeding SEK 5,000,000, which is either not contemplated by or exceeds the amount allocated for such investment in the business plan or budget most recently approved by the Bondholders' Committee, shall require the prior written approval of the Bondholders' Committee (or any person or committee it appoints for this purpose).

9. **Interest deferral:** Deferral of the interest payments originally falling due on 9 July 2025 and 9 October 2025, with such amounts instead payable on the original Final Maturity Date (being 30 December 2025) or in connection with any early redemption of the Bonds (on a pro rata basis, if the Bonds are redeemed in part). Any deferred interest shall not carry further interest or be capitalised.

Please note that, as of the date of this press release, Bondholders representing approximately 56.50 per cent of the adjusted nominal amount of the Bonds have undertaken to vote in favour of the Request.

The proposed amendments can be found in the notice of written procedure (the “**Notice**”) which is available on the websites of Legres (www.sergel.com) and the Agent (www.nordictrustee.com and www.stamdata.com).

To be eligible to vote in the written procedure, a Bondholder must on 16 September 2025 be registered in the debt register (Sw. *skuldbok*) for the Bonds as a direct registered owner (Sw. *direktregistrerad ägare*) or as an authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds. The Agent must receive a duly completed voting form no later than 15.00 (CEST) on 30 September 2025. The written procedure may be completed in advance if a sufficient quorum and majority of consents to the Request has been received before 30 September 2025.

Legres expects to announce the result of the written procedure no later than 30 September 2025. Following such announcement, a notice of the outcome of the written procedure will also be published on the websites of Legres and of the Agent.

To cater for the written procedure, Legres has today also entered into the third amendment agreement to the Standstill Agreement (the “**Third Amendment Agreement**”) for the purpose of extending the standstill period. Pursuant to the Third Amendment Agreement, the Company and the Bondholder Committee have agreed that from today's date to and including 20 October 2025, or the date on which the Agent announces that the quorum and majority requirements are satisfied such that Legres' proposal to amend the Bond Terms and Conditions is approved in the written procedure.

For further details regarding the written procedure, please refer to the Notice.

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This information is information that Legres AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 11 September 2025, 12:00 CEST.