

Legres reaches agreement in principle with bondholders' committee on proposed recapitalisation transaction

Legres AB (publ) (“**Legres**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) has reached an agreement in principle with the bondholders' committee (the “**Bondholders' Committee**”) under the Company's senior secured bonds (ISIN: SE0020388700) (the “**Senior Bonds**”) regarding a proposed recapitalisation transaction (the “**Recapitalisation Transaction**”) to significantly strengthen and improve the Group's capital structure. The Bondholders' Committee represents approximately 50 per cent. of the Senior Bonds.

This agreement is a major step toward achieving a comprehensive recapitalisation that would strengthen Legres' financial position while ensuring continuity for customers, suppliers, employees and daily operations.

The agreement in principle remains subject to, among other things, final documentation and the requisite consents under Legres' outstanding bonds.

Implementation

To implement the Recapitalisation Transaction, Legres intends to initiate written procedures (or equivalent consent request procedures) as soon as reasonably practicable under (1) Legres' SEK 30 million super senior secured bonds (ISIN: SE0027999723) (the “**Super Senior Bonds**”), (2) the Senior Bonds and (3) Legres' SEK 75 million subordinated unsecured bonds (ISIN: SE0018040958) (the “**Subordinated Bonds**”).

Key terms

The key terms agreed in principle in respect of the Recapitalisation Transaction include the following:

Equity injection, amortisation and write-off

- An equity injection of SEK 75 million from the Company's owner through Legres' issuance of a subordinated perpetual hybrid instrument, which will be treated as equity for accounting purposes in Legres. The proceeds shall be applied towards amortisation of the Senior Bonds at par value.
- A write-off of all accrued interest (including any default interest) under the Senior Bonds and a write-off of SEK 100 million of nominal amount, resulting in a remaining nominal amount under the Senior Bonds of SEK 150 million.

Amended terms of the Senior Bonds

- An extension of the tenor of the Senior Bonds by three years from the current final maturity date.
- An adjustment of the interest rate to a fixed rate of 8 per cent. per annum.
- A redemption price at the new final maturity date of 110 per cent. of the nominal amount being repaid.
- Introduction of a cash sweep and voluntary amortisation provision, enabling partial amortisation of the Senior Bonds at par value or, during the last six months of the tenor, at a price of 110 per cent. of the nominal amount being prepaid (other than with the proceeds from any sale of Sergel Connect AB, which may be made at par value as set out below).
- Any excess cash proceeds from the contemplated sale of Sergel Connect AB, following repayment of the Super Senior Bonds, shall be applied towards the Group's working capital requirements or further amortisation of the Senior Bonds at par at any given time (but not towards overdue rent payments to the Company's affiliated landlord).
- No financial covenants shall apply.
- Introduction of a right for the holders of the Senior Bonds to appoint a board observer in the Company.

Other terms

- Overdue rent to the Company's affiliated landlord shall be deferred until the Senior Bonds have been repaid in full. Rent accruing going forward may be paid, but the rent level shall not be increased.
- A write-off in full of the Subordinated Bonds.

For more information, please contact:

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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 3 March 2026 14:30 CET.