

Legres initiates written procedure to implement recapitalisation transaction

Legres AB (publ) (“**Legres**”, and together with its subsidiaries, the “**Group**”) today announces that it has initiated a written procedure (the “**Written Procedure**”) to seek bondholder approval for certain amendments to the terms and conditions of its senior bonds (ISIN SE0020388700) (the “**Senior Bonds**” and “**Senior Terms and Conditions**”). The proposed amendments are intended to implement the agreement in principle reached with the bondholders’ committee on 3 March 2026 (as amended in accordance with the terms set out in this press release and the notice of Written Procedure) regarding the proposed recapitalisation transaction to significantly strengthen and improve the Group’s capital structure. Bondholders representing 59.6 per cent. of the Adjusted Nominal Amount have confirmed that they will vote in favour of the proposal in the Written Procedure.

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

Written Procedure

The following key amendments to the Senior Terms and Conditions are proposed:

- a write-off of SEK 100,000,000 of Nominal Amount (the “**Write-off**”), such that the Total Nominal Amount outstanding under the Senior Bonds following the Write-off (and the Partial Redemption (as defined in the notice of Written Procedure) which will occur prior to the Write-off) will be SEK 165,000,000;
- a write-off of all accrued interest (including any default interest) under the Senior Bonds up to and including the Effective Date (as defined in the notice of Written Procedure);
- an extension of the tenor of the Senior Bonds by three years from the Effective Date;
- an adjustment of the interest rate to a fixed rate of 8 per cent. per annum;
- an amendment of the redemption price payable on the Final Maturity Date to 110 per cent. of the Nominal Amount;
- an amended call option structure pursuant to which the Issuer may redeem all or part of the Senior Bonds at par up to the date falling 6 months prior to the Final Maturity Date, and thereafter at a price equal to 110 per cent. of the Nominal Amount;
- the introduction of a cash sweep provision pursuant to which the Issuer shall apply excess liquidity for partial redemptions under the Senior Bonds on an annual basis;
- a removal of the requirement to carry out a sales process in respect of Sergel Connect AB provided that any excess cash from such divestment (if made) shall be used for a mandatory redemption obligation pursuant to which the Issuer shall, provided that the Super Senior Bonds (as defined in the Intercreditor Agreement) has been redeemed in full, apply up to SEK 15,000,000 of the net proceeds from any divestment of Sergel Connect AB towards partial redemption of the Senior Bonds at par; and
- the introduction of a right for the holders of the Senior Bonds to appoint a board observer to the board of directors of the Issuer.

The Senior Terms and Conditions will be amended, provided that more than fifty (50.00) per cent. of the Adjusted Nominal Amount of the bondholders voting in the Written Procedure votes in favor of the Written Procedure, and subject to Agent being satisfied (acting reasonably) that it has received certain conditions precedent, including but not limited to the following:

- evidence that the Issuer has received a cash injection from its owner of SEK 75,000,000 by way of a hybrid instrument treated as equity for accounting purposes;

- evidence that the Partial Redemption has been made;
- evidence that the Super Senior Bonds (as defined in the Intercreditor Agreement) have been partially redeemed in an aggregate amount of SEK 15,000,000;
- evidence that the Subordinated Bonds have been written down in full and cancelled; and
- copy of the duly executed amended and restated intercreditor agreement in the form attached to the notice of Written Procedure reflecting that payment of overdue rent owed to the affiliated landlords in respect of the period up to and including the Effective Date shall be postponed until the Senior Bonds have been redeemed in full, provided that rent accruing after the Effective Date may be paid, so long as the rent level is not increased.

The full proposed amendments and conditions can be found in the notice of Written Procedure, 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 21 April 2026 be registered in the debt register (Sw. *skuldbok*) for the Senior Bonds as a direct registered owner (Sw. *direktregistrerad ägare*) or as an authorised nominee (Sw. *förvaltare*) with respect to one or several Senior Bonds. The Agent must receive a duly completed voting form no later than 15.00 (CET) on 6 May 2026. The written procedure may be completed in advance if a sufficient quorum has been obtained, being at least twenty (20.00) per cent. of the Adjusted Nominal Amount, and majority of consents to the request has been received before the voting deadline.

Legres expects to announce the result of the Written Procedure no later than 6 May 2026. 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.

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 16 April 2026 15:45 CET.