

Legres announces completion of recapitalisation transaction

Legres AB (publ) (“**Legres**”, and together with its subsidiaries, the “**Group**”) today announces that all matters contemplated by its previously announced recapitalisation transaction have been completed and that the recapitalisation of the Group is now fully completed.

Capitalised terms used in this press release have the meanings given to them in the terms and conditions of the senior bonds (ISIN SE0020388700) (the “**Senior Bonds**” and “**Senior Terms and Conditions**”) or the super senior bonds (ISIN SE0027999723) (the “**Super Senior Bonds**” and “**Super Senior Terms and Conditions**”), as applicable, unless otherwise defined herein.

Background

On 16 April 2026, Legres initiated a written procedure (the “**Written Procedure**”) to seek bondholder approval for certain amendments to the Senior Terms and Conditions, intended to implement the agreement in principle reached with the bondholders’ committee on 3 March 2026 regarding the proposed recapitalisation transaction to significantly strengthen and improve the Group’s capital structure. On 6 May 2026, the Written Procedure was completed, with the requisite quorum having been achieved and the requisite majority of bondholders having voted in favour of the proposed amendments.

Completion of recapitalisation

Legres confirms that all conditions precedent to the effectiveness of the amended Senior Terms and Conditions have been satisfied, and all steps contemplated by the recapitalisation transaction have been completed, including the following:

- Legres has received a cash injection of SEK 75,000,000 from its owner by way of a hybrid instrument treated as equity for accounting purposes;
- The Subordinated Bonds have been written down in full and cancelled;
- A partial redemption of the Senior Bonds has been carried out in an aggregate nominal amount of SEK 60,000,000 at par value, followed by a write-off of SEK 100,000,000 of Nominal Amount together with all accrued and unpaid interest (including any default interest) up to and including the Effective Date, resulting in a Total Nominal Amount outstanding under the Senior Bonds of SEK 165,000,000;
- A partial redemption of the Super Senior Bonds has been carried out in an aggregate nominal amount of SEK 15,000,000 at a redemption price equal to 105.00 per cent. of the redeemed nominal amount, resulting in an outstanding nominal amount of the Super Senior Bonds of SEK 15,000,000;
- The amendment of the Senior Terms and Conditions has become effective in the form contemplated by the notice of Written Procedure;
- The amendment of the Super Senior Terms and Conditions has become effective;
- The Intercreditor Agreement has been amended and restated in the form contemplated by the notice of Written Procedure;

The amended Senior Terms and Conditions and the amended Super Senior Terms and Conditions are available on the websites of Legres (www.sergel.com) and the agent (www.nordictrustee.com and www.stamdata.com).

For more information, please contact:

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