



ARCTIC PAPER

Current report no. 01/2021

Date of preparation: 12th January 2021

Subject: Revolving Credit Facility Extension – information update

General legal basis:

Art. 17 sec. 1 MAR – inside information

Contents:

The Management Board of Arctic Paper S.A. ("Company", "Issuer") in reference to the current report no.20/2016 dated September 9th, 2016 regarding the conclusion between Arctic Paper S.A. and BNP Paribas Bank Polska S.A., Santander Bank Polska S.A. and the European Bank for Reconstruction and Development (the "Lender") of significant agreements related to the refinancing process of the Company and its subsidiaries ("Credit Agreement") and to the current reports no. 19/2019 of August 30, 2019 and no. 27/2019 of October 22nd, 2019 and no.16/2020 of October 27th 2020 about the technical extension of the validity period of the revolving loan ("Revolving Facility"), informs that today Lenders have extended the availability of the Revolving Facility to the Company until February 28th, 2021, on the conditions adopted so far.

The Revolving Facility was granted to the Company for a total value of EUR 19,800,000 and PLN 20,000,000 and was made available for the purpose of refinancing of intra-group liabilities of the Company or financing of intra-group loans.

The availability of the Revolving Facility has been extended by an additional month. The Company is still working on the possibilities of simplifying the current structure of the Group's debt and further optimization of the conditions and reduction of the costs of debt service. A possible decision on the implementation of the refinancing process and the selection of its final structure will depend on the results of discussions with potential partners, analyzes and the current situation on the financial market.

Specific legal basis:

Art. 17 sec. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.



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