

# Magle Chemoswed Holding AB (publ) initiates a written procedure to amend the terms and conditions of its senior secured bonds 2025/2028

**On 27 May 2026 Magle Chemoswed Holding AB (publ) (the "Company") announced that it had, inter alia, entered into a bridge loan agreement with certain bondholders (the "Bridge Loan Agreement") which, inter alia, obliges the Company to initiate a written procedure in relation to its senior secured bonds 2025/2028 with ISIN SE0025197403 (the "Bonds").**

The Company hereby announces that the Company, through Nordic Trustee & Agency AB (publ) as agent under the Bonds, today has initiated a written procedure (the "**Written Procedure**") in order to (i) obtain the approval of the holders of bonds in respect of certain amendments and waivers to the terms and conditions of its Bonds and (ii) invite all holders of its Bonds to participate in the loans provided to it pursuant to the Bridge Loan Agreement.

Pursuant to the Written Procedure, the Company is requesting that the holders of the Bonds vote in favour of certain amendments and waivers to the terms and conditions of the Bonds (the "**Terms and Conditions**"). Holders representing approximately 73.8 percent of the adjusted nominal amount of the Bonds have expressed their support for the proposals.

The key amendments and waivers requested pursuant to the Written Procedure are summarised below. The full details of the requests are set out in the notice of Written Procedure.

## Waivers

- That the event of default which, following the expiry of the 20 Business Days remedy period, is otherwise outstanding pursuant to Clause 14.3 (*Other Obligations*) of the Terms and Conditions due to the breach of Clause 13.6 (*Financial Indebtedness*) and arising as a consequence of incurrence of the financial indebtedness pursuant to the Bridge Loan Agreement is waived.
- That the event of default which, following the expiry of the 20 Business Days remedy period, is otherwise outstanding pursuant to Clause 14.3 (*Other Obligations*) of the Terms and Conditions due to the breach of Clause 13.8 (*Negative Pledge*) and arising as a consequence of granting certain security in respect of the financial indebtedness pursuant to the Bridge Loan Agreement is waived.
- That the event of default which is otherwise outstanding pursuant to Clause 14.3 (*Other Obligations*) of the Terms and Conditions due to the breach of paragraph (a)(i) of Clause 11.1 (*Information from the Issuer*) and arising as a consequence of omission to publish the annual audited consolidated financial statements within four (4) months after the end of its financial year is waived, provided that such annual audited consolidated financial statements are published on or prior to 30 June 2026.

- That the outstanding condition for the effectiveness of the written procedure approved on 23 April 2026 relating to the application of net proceeds from the equity issue towards repayment of working capital financing is waived, thereby making the requests made by the Company pursuant to that written procedure becoming effective upon the effectiveness of the Written Procedure.
- The outstanding condition for the effectiveness of the written procedure approved on 23 April 2026 relating to the delivery of amended and restated terms and conditions shall not be waived but shall instead be satisfied as a condition to the effectiveness of the Written Procedure.

#### Bonus Bonds

- The Terms and Conditions will be updated to reflect that additional bonds (the “**Bonus Bonds**”) can be issued in an amount not exceeding the equivalent of 5 per cent. of the outstanding principal amount under the Bridge Loan Agreement. The Bonus Bonds will, following completion of the offer for all holders of Bonds to participate in the Bridge Loan Agreement, pro rata to their respective holdings of Bonds, and the accession of any additional lenders (if any) to the Bridge Loan Agreement (as further described below), be issued to the lenders under the Bridge Loan Agreement, in consideration of them providing the financing under the Bridge Loan Agreement.
- The Bonus Bonds will be subject to the same terms and conditions as the already issued Bonds and will be governed by the Terms and Conditions, provided that the Bonus Bonds (A) will have a nominal amount of SEK 1 (B) the Bonus Bonds may (but need not) have a different ISIN than the Bonds and (C) the Bonus Bonds will not be listed on any MTF or regulated market.
- The Bonus Bonds may (but need not) be converted into ordinary shares in the Company at a price to be agreed between the Company and the lenders under the Bridge Loan Agreement, which conversion rights will be resolved upon and offered at an extraordinary general meeting to be convened no later than 180 days after the completion of the Written Procedure. Only a lender under the Bridge Loan Agreement that receives Bonus Bonds upon the issuance of Bonus Bonds shall have the right to request a conversion of its Bonus Bonds into shares in the Company, and only in respect of the Bonus Bonds received by such lender upon such issuance. The conversion right is personal to the original recipient and cannot be transferred or assigned, even if the relevant Bonus Bonds are transferred or assigned to a third party. For the avoidance of doubt, only Bonus Bonds (and not any other bonds or instruments) may be used for the purpose of such conversion by way of set-off

#### Other key amendments

- That the financial indebtedness incurred under the Bridge Loan Agreement (in an aggregate principal amount not exceeding SEK 60,000,000), and any security granted in respect of the obligations under the Bridge Loan Agreement, shall be permitted pursuant to the Terms and Conditions.

- The security and the guarantees provided and granted under the Bonds shall be extended to also cover the obligations under the Bridge Loan Agreement, with the security agent under the Terms and Conditions acting as security agent for the benefit of both the holders of the Bonds and the lenders under the Bridge Loan Agreement.
- That the waterfall provision in Clause 15 (*Distribution of Proceeds*) of the Terms and Conditions will be amended so that payment of any accrued and unpaid interest and unpaid principal outstanding under the Bridge Loan Agreement will receive payment in priority to the accrued and unpaid interest and unpaid principal outstanding under the Bonds.
- That the financial indebtedness under the Bridge Loan Agreement shall be taken into account for the purpose of calculating the requisite majority required to enforce security and guarantees provided in respect of the Bonds.
- That the obligation to ensure that the Bonds are admitted on the corporate bond list of Nasdaq Stockholm or another regulated market is extended to eighteen (18) months after the issue date, provided that the Bonds remain listed on Nasdaq Transfer Market or another MTF until the listing on Nasdaq Stockholm or another regulated market.
- That the last date for when the Company is required to raise no less than SEK 100,000,000 in aggregate net proceeds pursuant to clause 12.2 (*Testing of the Maintenance Test*) of the Terms and Conditions in cash, being 30 June 2026, can be extended by the bondholders' committee.
- That the Company shall be permitted to cancel Bonds held by it on the date of the Written Procedure and any Bonds received pursuant to conversion of the Bonus Bonds.

Pursuant to the Written Procedure, all holders of Bonds are invited to participate in the Bridge Loan Agreement pro rata to their respective holdings of Bonds as of 8 June 2026. To participate in the Bridge Loan Agreement, holders of Bonds shall submit a subscription form to the bondholder committee no later than 15:00 CEST on 22 June 2026. Settlement of new participations and the issuance of Bonus Bonds will be implemented as soon as reasonably practicable following the expiry of the voting period under the Written Procedure. The terms for submission of a subscription form and participating in the Bridge Loan Agreement are set out in the Written Procedure.

Holders of Bonds should note that the Bridge Loan Agreement may, as agreed between the bondholder committee and the Company, be converted into a Swedish law governed bond loan (or otherwise amended) on substantially the same commercial terms, with such consequential amendments as may be required to cater for it becoming a debt instrument affiliated with a central securities depository.

The record date for a holder of Bonds being eligible to vote in the Written Procedure is 8 June 2026 and the last day for voting in the Written Procedure is 22 June 2026 at 15:00 CEST. However, the Written Procedure may be concluded prior to the expiry of the voting period if the required majority is obtained.

For further information regarding the Written Procedure and the request, including the full details of the proposals, please refer to the notice of Written Procedure available on the Company's website (<https://maglegroup.com/>) and via the Agent's information service Stamdata (<https://stamdata.com/>).

**For additional information, please contact:**

Aaron Wong, CEO  
Magle Chemoswed Holding AB (publ)  
Tel.: +46 733 44 01 52  
Email: [aaron.wong@maglegroup.com](mailto:aaron.wong@maglegroup.com)

**Contacts**

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Aaron Wong, Interim CEO, CFO, phone +46 (0)76 664 35 79, [aaron.wong@maglegroup.com](mailto:aaron.wong@maglegroup.com)

**About Us**

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The Magle Group aims to establish itself as a leader in high-quality life-changing healthcare innovations to meet medical needs through scientific excellence. The Magle Group is founded on strategic acquisitions aimed at driving growth and diversifying risk. Today, the Group includes three operational areas. Magle Chemoswed – a contract development and manufacturing organization (CDMO) with a strong reputation for its high-quality development and manufacturing expertise and Magle PharmaCept – an established sales and marketing company for development and direct sales of the Groups medical technology products. Magle Biopolymers A/S- a specialized manufacturing organization of Dextran technology. Learn more on [www.maglechemoswed.com](http://www.maglechemoswed.com) and [www.maglegroup.com](http://www.maglegroup.com) and [www.maglepharmaceut.com](http://www.maglepharmaceut.com) and [www.maglebiopolymers.com](http://www.maglebiopolymers.com)  
Redeye Nordic Growth AB is the company's Certified Adviser.

**Attachments**

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