

# Hilbert Group Prepays Convertible Bond 8 Months Early, Strengthening Balance Sheet

Hilbert Group AB (Nasdaq: HILB B) today announced the full prepayment of its EUR 2.0 million convertible bond maturing in April 2026, executed eight months ahead of schedule. Of the total nominal amount, EUR 1.75 million was held by Hilbert Group's partner DeusX Capital. The instrument carried a 10% per annum coupon.

## Transaction highlights

- Consent-based early prepayment: The convertible did not contain a prepayment clause. Hilbert negotiated bondholder consent to redeem the instrument early.
- Consideration: Cash payment of nominal plus accrued interest through (but excluding) the settlement date, plus newly issued shares of around 2% of the Company's share capital to the bondholder(s) as consideration for the consented early redemption. These shares will be issued after the publication of the upcoming interim report for the second quarter.
- Instrument: Senior unsecured convertible bond
- Original maturity: April 2026
- Prepayment timing: August 2025 (eight months early)
- Total nominal prepaid: EUR 2.0 million
- Key holder: DeusX Capital (EUR 1.75 million)
- Coupon: 10% p.a. (gross interest avoided by prepaying c. EUR 0.13 million, subject to exact settlement date and day count)
- Post-transaction equity impact: Conversion rights terminate upon settlement (eliminating further potential dilution). Dilution is limited to around 2% equity consideration issued in connection with the consented early redemption. The exact amount of shares issued will be determined after the Q2 report has been released.

"Retiring this bond early simplifies our capital structure, reduces interest costs, and removes the conversion overhang, while keeping dilution very small", said Barnali Biswal, CEO of Hilbert Group. "We appreciate DeusX Capital's support throughout the term of the instrument and in facilitating an efficient resolution."

## Rationale and background

The convertible bond was negotiated in February 2023, at a time when Hilbert's two-week VWAP was SEK 1.66. Opting for debt financing rather than a large equity issuance allowed the Company to avoid heavy dilution during challenging market conditions. With strengthened liquidity and operating momentum, Hilbert Group determined that a consented early prepayment—despite the absence of a prepayment clause—was the most efficient use of capital, reducing interest expense and removing potential future dilution from conversion in exchange for a fixed, limited equity consideration of about 2%.

For further information, please contact:  
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## About Us

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Hilbert group is a quantitative investment company specializing in algorithmic trading strategies in digital asset markets.

Hilbert Group is a Swedish public company and is committed to providing operational infrastructure, risk management and corporate governance that meets the ever-increasing demands of institutional investors.

Hilbert Group is listed on Nasdaq First North Growth Market (ticker HILB B) with Redeye AB as Certified Adviser.

For more information, visit: [www.hilbert.group](http://www.hilbert.group)

## Attachments

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