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Quant AB (publ) announces updated timeline and structure for implementation of the Recapitalisation Transaction and the CSD Record Date for the Holdco Participating Debentures

As Quant AB (publ) (the “**Company**”) previously announced by way of press release on 5 December 2024, the Company has achieved the necessary majority consents from holders of its outstanding senior secured floating rate bonds due 2025 with ISIN SE0010663260 (the “**Existing Bonds**”) for proceeding with the implementation of the recapitalisation transaction (the “**Recapitalisation Transaction**”) that was proposed and described in the written procedure initiated on 14 November 2024 (the “**Written Procedure**”).

Furthermore, as previously announced by the Company by way of press releases on 11 December 2024 and 23 December 2024, the Company has agreed with its major creditors, including the ad hoc committee of holders of Existing Bonds (the “**Ad Hoc Committee**”) representing a total aggregate nominal amount of over 70% of the Existing Bonds, to extend the timeline for implementing and making certain structural changes to the Recapitalisation Transaction.

The Company has today entered into a recapitalisation implementation agreement (the “**Recapitalisation Implementation Agreement**”) with, inter alios, the Ad Hoc Committee and its existing shareholders. Pursuant to the Recapitalisation Implementation Agreement the parties have agreed and formalised a revised structure for the Recapitalisation Transaction, whereby the Holdco PIK Bonds referred to in the Written Procedure will be replaced as the consideration for the exchange of the Existing Bonds by participating debentures (Sw. *kapitalandelslån*) to be issued by Holdco (as defined below).

The approval by the Ad Hoc Committee of the change to the structure of the Recapitalisation Transaction as set out in the Recapitalisation Implementation Agreement referred to above was based on the authority granted to the Ad Hoc Committee by the holders of the Existing Bonds in the Written Procedure.

Participating Debentures

In order to implement the Recapitalisation Transaction, the Company has agreed with its owners and holders of the Existing Bonds to exchange the Existing Bonds for new senior secured participating debentures ("**Holdco Participating Debentures**") to be issued by the immediate parent company of the Company, Quibot Topco AB (publ) (reg. no. 559374-5150) ("**Holdco**").

In order to achieve the required accounting treatment to carry out the expected deleveraging of the Company, the Holdco Participating Debentures will have an aggregate total nominal amount of EUR 63,200,000 representing the fair value of the Company on the issue date, but will (following full repayment of the new senior secured notes (ISIN SE0023314299) issued by the Company in December 2024) upon a partial disposal or sale or IPO of the Company (or a sale of Holdco by the shareholders) participate in the full value of the Company pro rata, subject to the restricted equity of Holdco remaining intact, up to an amount representing the aggregate nominal value of the Existing Bonds, plus accrued and unpaid interest on the Existing Bonds at the issue date and a consent fee of 2% thereon (along with a premium payable on redemption). The Holdco Participating Debentures will each have an initial nominal value of EUR1,000 and will have a nominal term of 15 years. The Holdco Participating Debentures are expected to be listed on an MTF and cleared through Euroclear Sweden under ISIN SE0023314307.

The economic effect of the Holdco Participating Debentures is substantially equivalent to that of the originally proposed Holdco PIK Bonds.

The remainder of the structure of the Recapitalisation Transaction will remain substantially as set out in the Written Procedure, and as previously announced by the Company by way of a press release on 5 December 2024, all ownership interest in the Company will be transferred from the Company's current shareholders to the holders of the Existing Bonds (the "**Share Transfer**").

Timing

Subject to certain settlement conditions (the "**Settlement Conditions**") being fulfilled or waived, the Existing Bonds will be exchanged for (a) the Holdco Participating Debentures and (b) the shares pursuant to the Share Transfer (the "**Exchange**"). The ISIN for the Holdco Participating Debentures will be SE0023314307. The Company is continuing to work towards fulfilling the Settlement Conditions and is confident in its ability to deliver these and complete the Recapitalisation Transaction and the settlement of the Exchange is expected to commence on 28 January 2025 and complete over the course of the following days, but in any case no later than 31 January 2025.

CSD Record Date

The record date for the exchange of Existing Bonds into new financial instruments (the "**CSD Record Date**") will be 21 January 2025.

The Share Transfer

The Share Transfer will occur by way of transferring all shares in Holdco to those persons who were holders of Existing Bonds on the CSD Record Date. The ISIN for the shares is SE0023468095. Each holder of Existing Bonds will be entitled to their *pro rata* share of the total share capital of Holdco in relation to its holdings as per the CSD Record Date. The shares in Holdco will be subject to a shareholders' agreement with customary provisions on *inter alia* the governance of Holdco (including election of the board of directors and reserved matters for the board of directors and the general meeting of shareholders), transfers of shares (including tag along and drag along rights) and exit procedures.

Authorisation of the Recapitalisation Transaction

By virtue of the authorisation vested in the Ad Hoc Committee pursuant to the approved proposal contained in the Written Procedure, the Ad Hoc Committee will instruct the agent, Nordic Trustee & Agency AB (publ), to enter into the terms and conditions of the Holdco Participating Debentures and the shareholders' agreement on behalf of all relevant holders of Existing Bonds (but not for itself). The shareholders' agreement will be sent out via the Agent to those holders of Existing Bonds who receive shares in Holdco as part of the Recapitalisation Transaction.

Following the completion of the Recapitalisation Transaction, which provides a more sustainable level of debt and debt service, the Company will, in addition to delivering outstanding value to its customers and stakeholders also be able to increase investments in growth and development.

For further details on the approved Proposal, the Exchange and the Recapitalisation Transaction (each as defined in the notice of Written Procedure), please refer to the notice of Written Procedure and the Company's press releases from 14 November 2024, 5 December 2024, 11 December 2024 and 23 December 2024 all of which are available on the [Company's website](#).

Quant AB (publ)

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Quant AB (publ) is a global leader in industrial maintenance. We keep machines working through smart services for a sustainable world. For more than 35 years, we have been maintaining and improving the safety, production, and equipment performance for over 400 facilities world-wide. Quant employs 2,700 people and operates in 12 countries across Europe, Middle East, and the Americas. The parent company is located in Stockholm, Sweden. For more information about the group, please visit www.quantservice.com.

Attachments

[Quant AB \(publ\) announces updated timeline and structure for implementation of the Recapitalisation Transaction and the CSD Record Date for the Holdco Participating Debentures](#)