

Desenio initiates the implementation of the previously announced restructuring of its bonds and capital structure and provides trading update

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As announced on 24 December 2024, Desenio Group AB (publ) (the “**Company**” or “**Desenio**” and together with its subsidiaries the “**Group**”) and an ad hoc committee of holders of the Company’s outstanding senior secured bonds 2020/2025 with ISIN SE0015242839 (the “**AHC**” and the “**Existing Bonds**”, respectively) have agreed on a restructuring of the Existing Bonds and of the Company’s capital structure, including a debt-for-equity swap through a set-off issue of shares implying a 75% write-down of the Existing Bonds and 95% dilution of current shareholders (the “**Debt-for-Equity Swap**”), the issue of a new super senior bond of SEK 150 million (under a framework of SEK 250 million) (the “**Super Senior Bond**”) and restatement of the remaining part of the Existing Bonds after the debt-for-equity swap in a new bond (together, the “**Restructuring**”). As previously announced, the Restructuring is subject to (i) approval being obtained from the shareholders of Desenio at an extraordinary general meeting (the “**EGM**”), (ii) approval being obtained from the holders of the Existing Bonds under a written procedure (the “**Written Procedure**”) and (iii) the AHC obtaining a waiver from the mandatory bid requirement from the Swedish Securities Council.

The AHC has obtained a waiver from the mandatory bid requirement (AMN 2025:01) and Desenio will today initiate the implementation of the Restructuring by giving notice to the EGM to be held on 4 March 2025, which is intended to approve the set-off issue and other resolutions necessary to implement the Debt-for-Equity Swap (the notice to the EGM will be published separately). Further, Desenio intends to on or around 3 February 2025 publish a notice of the Written Procedure under which the holders of the Existing Bonds can approve the Restructuring, with the outcome of the Written Procedure being intended to be announced on or around 20 February 2025. As part of the Written Procedure, holders of Existing Bonds will also be able to subscribe for the Super Senior Bond and make elections in relation to the shares to be received under the Debt-for-Equity Swap. If the EGM approves the Debt-for-Equity Swap and the Written Procedure approves the Restructuring, the intention is that the Restructuring will be implemented in late March 2025.

For further details on the Restructuring, the EGM and the Written Procedure, please refer to the Company’s press release published on 24 December 2024, the notice of EGM which will be published later today and the notice of Written Procedure which is intended to be published on or around 3 February 2025.

Trading update

The Group publishes overall preliminary and unaudited key figures for Q4 2024. The full year-end report is scheduled to be released on 20 February 2025. The preliminary key figures for Q4 2024 are presented below (Q4 2023 figures in brackets).

- Net Sales of SEK 268.7 (294.2) million
- Adjusted EBITA of SEK 54.1 (37.7) million.
- Cash flow from operating activities of SEK 48.4 (29.6) millions
- Cash and cash equivalents of SEK 115.6 million as per 31 December 2024

For further information, please contact:

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Certified Adviser

FNCA Sweden AB is the company's certified adviser.

This information is information that Desenio Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-01-30 07:30 CET.

About Desenio Group

Desenio Group is the leading e-commerce company within affordable wall art in Europe, with a growing presence in North America. We offer our customers a unique and curated assortment of about 9,000 designs as well as frames and accessories in 37 countries via 44 local websites and are steadily expanding to new markets.

Desenio Group is well positioned to build upon our dynamic growth model, including our proprietary technical platform, industrialized creative processes and efficient customer acquisition approach.

We are headquartered in Stockholm, Sweden, with fulfilment centres in Sweden, Czech Republic and USA. Our share is traded on Nasdaq First North Growth market, under the ticker "DSNO".

IMPORTANT INFORMATION

PRESS RELEASE
30 January 2025 07:30:00 CET

DESENIO GROUP

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Attachments

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