

## **Cimco Marine AB obtains the bondholders' approval regarding amendments of the terms and conditions for its up to MSEK 200 bonds**

On 28 January 2019 Cimco Marine AB (publ) ("**Cimco**") informed that the Company had initiated a written procedure to amend certain terms in its up to MSEK 200 (or its equivalent in NOK and EUR) Senior Secured Callable Fixed Rate Bonds with ISIN SE0010831545, SE0010831594 and NO0010815442 (the "**Bonds**").

The agent for the Bonds (Intertrust (Sweden) AB) has administered the written procedure which was completed on 14 February 2019.

The amendments (summarized below and specified in detail in the notice of the written procedure which was published in connection with the press release published on 28 January 2019) were accepted by bondholders representing 92.4 per cent. of the adjusted nominal amount for which bondholders replied in the in the written procedure and bondholders representing a sufficient amount of the total adjusted nominal amount for the Bonds participated in the written procedure in order for a quorum to exist.

The required majority to approve the proposal in the written procedure has consequently been met and the proposed amendments in the written procedure has consequently been accepted.

In summary, the proposed amendments means that (i) Cimco is allowed to take up and provide security for the previously communicated bridge loan in an amount of up to MSEK 55, (ii) the final redemption date for the Bonds has be postponed to 15 February 2023, (iii) the interest on the Bonds will be quarterly compounded and added to the nominal amount of the Bonds (PIK interest), (iv) the interest rate will be 7 percent *per annum*, and (v) Cimco is allowed to finance its operations by taking up credits and providing security under credit guarantees for trade receivables issued by public authorities or other organizations promoting exports and by taking up and providing security for certain subordinated loans.

The amendments in the terms and conditions of the Bonds will become effective on 14 February 2019.

### **Certified Adviser**

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Cimco Marine AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 14 February 2019 at 4.50 PM.



*Cimco Marine AB (publ) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high power segment. Cimco Marine's unique patented engine-to-propulsion power transmission solutions have led to high demand for the company's engines worldwide.*