



Sotkamo Silver has agreed on the extension of the senior loan maturity and an additional financing of one million euros

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Sotkamo Silver AB ("Sotkamo silver" or the "Company") announced on 27 June 2025 that it had initiated negotiations to extend the maturity date of the senior loan agreement ("Senior Loan") entered into on 28 March 2022 by its wholly owned subsidiary Sotkamo Silver Oy. At the same time, the Company announced a planned exchange offer to the holders of its EUR 6.3 million convertible loan due 2022/2026 (the "Exchange Offer"), the final results of which were published on 13 August 2025. The purpose of the Senior Loan and convertible loan arrangement is to extend the maturity of long-term financing and ensure the continuation of the environmental and restoration guarantee.

Sotkamo Silver Oy has signed an amendment and restatement agreement to extend the maturity of the Senior Loan and additional financing (the "**Amendment and Restatement Agreement**"). The total amount of the Senior Loan under the Amendment and Restatement Agreement is EUR 9,100,000 (consisting of the outstanding EUR 8.1 million and an additional EUR 1 million financing). The Senior Loan maturity was extended by two years, in addition to which the Senior Loan includes a one-year extension option subject to the lenders' approval. The Amendment and Restatement Agreement was implemented by amending certain terms of the original senior loan agreement signed on 28 March 2022.

Summary of the amended Senior Loan terms:

- The annual interest rate remains unchanged and is 3-month EURIBOR (minimum 0%) plus a 6.5% margin
- The loan term is two years, with a maturity date of 30 April 2028. However, the Senior Loan includes a one-year extension option subject to lenders' approval, which would extend the maturity date to 30 April 2029
- The Senior Loan will be repaid in equal quarterly instalments of EUR 700,000, with the first repayment due on 30 April 2026. The outstanding loan principal will be repaid in full on the maturity date
- The Senior Loan covenants remain unchanged and include: Equity ratio covenant, requiring a minimum equity ratio of 25% and Net Debt to EBITDA covenant, requiring a maximum ratio of 3.50:1
- The security package for the Senior Loan remains unchanged and comprises of the following securities:
 - By Sotkamo Silver AB, a parent company guarantee
 - By Sotkamo Silver AB, the pledge of shares of Sotkamo Silver Oy and the pledge of certain intra-group receivables
 - By Sotkamo Silver Oy, the pledge of the mining concession of Sotkamo Silver Oy's operations, the pledge of real estate mortgage notes, and the pledge of floating charge notes



With the EUR 9,100,000 Senior Loan and the completed Exchange Offer (as announced on 13 August 2025), Sotkamo Silver has successfully completed the refinancing of its financing instruments maturing in 2026.

Advisors

Aktia Alexander Corporate Finance Oy is acting as Sotkamo Silver's financial advisor, advokatfirman Schjødt is acting as Sotkamo Silver's Swedish legal advisor and Borenius Attorneys Ltd is acting as Sotkamo Silver's Finnish legal advisor in connection with the transaction.

Mikko Jalasto

CEO of Sotkamo Silver AB

Sotkamo Silver in brief

Sotkamo Silver is a mining and ore prospecting company that develops and utilises mineral deposits in the Kainuu region in Finland. Sotkamo Silver supports the global development towards green transition technologies and produces the metals needed responsibly and by taking local stakeholders into account. Sotkamo Silver's main project is a silver mine located in Sotkamo, Finland. In addition to silver, the mine produces gold, zinc and lead. The company also has mining and ore prospecting rights for mineral deposits in the vicinity of the silver mine in Kainuu. Sotkamo Silver Group consists of the parent company Sotkamo Silver AB and its wholly-owned Finnish subsidiary (Sotkamo Silver Oy). Sotkamo Silver AB is listed at NGM Main Regulated in Stockholm (SOSI), Nasdaq Helsinki (SOSI1), and Börse Berlin.

Read more about Sotkamo Silver on www.silver.fi/en/