

VEF to do a partial redemption of sustainability bonds

VEF AB (publ) ("VEF") exercises its right to make a voluntary partial redemption of SEK 200 mln of its outstanding sustainability bonds with ISIN SE0021147675 (the "Sustainability Bonds"). The partial redemption is carried out in accordance with the terms of the Sustainability Bonds and financed with net proceeds from the previously announced exits in the portfolio companies Gringo and Juspay.

The partial redemption will be made in relation to all outstanding Sustainability Bonds by way of reducing the nominal amount of each bond *pro rata* with an amount of KSEK 500 per Sustainability Bond (in aggregate SEK 200 mln). The partial redemption shall be made at a price equal to 101 per cent. of the redeemed amount, i.e. , KSEK 505 per Sustainability Bond (in aggregate SEK 202 mln) together with any accrued and unpaid interest on the redeemed amount. Following the partial redemption, the nominal amount of each Sustainability Bond will be KSEK 750 and the aggregate nominal amount outstanding will be SEK 300 mln. VEF will hold SEK 60 mln of the aggregate nominal amount outstanding, meaning that VEF's total outstanding debt will be SEK 240 mln.

The partial redemption will be carried out on 9 June 2025 to the holders of the Sustainability Bonds as of the record date, 30 May 2025.

A notice of the voluntary partial redemption has today been sent to the holders of the Sustainability Bonds in accordance with the terms of the Sustainability Bonds. The notice is available on VEF's website, [Investors - VEF](#) (and attached to this press release).

"We remain on plan and meeting investor promises by delivering exits close to our NAV marks and putting that capital to work to deleverage our balance sheet and buying back our shares. We thank our bondholders who supported us through cycle and appreciate the chance to partially pay them back early as part of building a long-term healthy track record with Swedish capital markets," comments CEO Dave Nangle

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About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invest in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq Stockholm's Main Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

Attachments

[VEF to do a partial redemption of sustainability bonds](#)
[VEF Notice Of Voluntary Partial Redemption](#)
