

Novedo has successfully completed bookbuilding of four-year second-lien secured convertible bonds in a total amount of SEK 550 million including future reinvestment commitments

Novedo Holding AB (publ) ("Novedo" or "the Company") has successfully completed bookbuilding of four-year second-lien secured convertible bonds (the "Convertible Bonds" or the "Convertible Bond Issue") in a total nominal amount of SEK 550 million including undertakings by entrepreneurs to convert earnouts, vendor notes and reinvestments amounting to SEK 164 million into the Convertible Bonds as they fall due [1]. Excluding future reinvestment commitments by entrepreneurs of SEK 122 million, the initial issue volume amounts to SEK 428 million. The controlling majority owner will convert its shareholder loan of SEK 123 million into Convertible Bonds in the Convertible Bond Issue.

The Convertible Bonds will carry a fixed pay-in-kind (PIK) interest of 12.0 percent and were placed at 96.0 percent of par. The conversion price will be determined by the lower of i) a 30.0 percent premium on today's share price, based on an EV/EBITDA multiple of 9.0x, or ii) a 15.0 percent discount to the current market price upon conversion[2].

The purpose of the Convertible Bond Issue is to deleverage the Company ahead of a potential IPO and provide additional funding for acquisitions. The issuance of the Convertible Bonds is conditional upon an extraordinary general meeting resolving to issue the Convertible Bonds. The Convertible Bonds are further conditional upon a successful refinancing of Novedo's



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existing senior secured bonds with ISIN SE0017070980, and will be subject to mandatory cash redemption unless such condition is fulfilled within 15 business days from settlement of the Convertible Bonds. The Company intends to list the Convertible Bonds on the Frankfurt Stock Exchange (Open Market).

Novedo will separately issue a notice to an extraordinary general meeting to resolve upon the issuance of the Convertible Bonds.

ABG Sundal Collier AB and Pareto Securities AB acted as joint arrangers and book-runners in the transaction, and Gernandt & Danielsson acted as legal advisor.

[1] Convertible Bonds in respect of earnouts and vendor notes will be issued as such earnouts and vendor notes fall due, while Convertible Bonds in respect of reinvestments to be converted will be issued in connection with settlement of the initial Convertible Bonds.

[2] Please see full terms for more details.

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About Novedo

Novedo is an industrial group of prominent B2B companies with a sound corporate culture, well-balanced service and product offerings, combined with a stable and diversified customer base in three segments: Industry, Infrastructure, and Installation & Services. The company has an active growth strategy and intends to continue expanding through further acquisitions and organic growth. For more information, visit www.novedo.se.

This information is information that Novedo 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 2024-08-30 15:46 CEST.

Attachments

Novedo has successfully completed bookbuilding of four-year second-lien secured convertible bonds in a total amount of SEK 550 million including future reinvestment commitments