

## Desenio informs its shareholders of the highest possible ownership of the ad hoc committee of bondholders and Refectio following the proposed debt-for-equity swap

On 30 January 2025, Desenio Group AB (publ) (“Desenio”) gave notice of an extraordinary general meeting to be held on 4 March 2025, which will vote on a set-off issue of shares as part of the previously announced restructuring of Desenio’s bonds and capital structure (the “Debt-for-Equity Swap”). Prior to the publication of the notice, an ad hoc committee of holders of Desenio’s outstanding senior secured bonds 2020/2025 with ISIN SE0015242839 (the “AHC” and the “Existing Bonds”, respectively), which is intended to participate in the Debt-for-Equity Swap, obtained an exemption from the mandatory bid requirement pursuant to the Takeover rules for certain trading platforms through the Swedish Securities Council’s (the “SSC”) ruling AMN 2025:01. AMN 2025:01 stipulates, inter alia, that Desenio’s shareholders must, prior to the extraordinary general meeting, be informed about the maximum possible ownership of shares in Desenio that the members of the AHC and NT Refectio XII AS (“Refectio”, which, under certain circumstances, may be entitled to subscribe for shares, as is further set out in the notice) may obtain by subscribing for shares in the Debt-for-Equity Swap.

If the Debt-for-Equity Swap is completed as set out in the notice and provided that (i) only restructuring shares are issued (noting however that the ordinary shares and the restructuring shares will carry the same voting rights); and (ii) any holders of Existing Bonds, other than the members of the AHC, who elect to directly subscribe for restructuring shares and accede to the shareholders’ agreement intended to be entered into among the holders of restructuring shares in Desenio (the “**SHA**”), as further described in the notice (the “**Other Bondholders**”), do not obtain an exemption from the mandatory bid requirement (as further described in the notice), the AHC’s and Refectio’s maximum possible ownership of Desenio’s shares would be as follows. The table below also reflects any current ownership of ordinary shares in Desenio.

Name	Maximum possible ownership percentage (share capital and votes)
Refectio	27.65%
Robus SCSp SICAV-FIAR Robus Recovery Fund II	16.84%
Oberon Family Office AB as an independent manager of financial instruments serving as underlying assets in insurance issued by Lombard International Assurance S.A	12.49%

Pareto Nordic Corporate Bond	9.81%
If Skadeförsäkring AB (publ)	9.48%
Sundt AS	6.43%
FLU AS	4.01%
Fondsfinans High Yield	3.57%
Fondsfinans Kreditt	2.12%
Riskornet AB	1.56%
Aktiv Forvaltning (Forsvarets Personellservice)	1.12%
<b>TOTAL</b>	<b>95.07%</b>

Depending on the elections made by holders of Existing Bonds regarding the Debt-for-Equity Swap, certain holders of Existing Bonds may (i) receive ordinary shares in Desenio instead of restructuring shares; and (ii) not accede to the SHA. This would entail that Refectio's actual ownership percentage after the Debt-for-Equity Swap would be lower than set out above.

Provided that any holders of Existing Bonds, other than the members of the AHC, elect to subscribe for restructuring shares and accede to the SHA, Desenio has been informed that the AHC, Refectio and such Other Bondholders intend to submit a new application to the SSC for an exemption from the mandatory bid requirement. In order to facilitate such exemption, Desenio will, prior to the extraordinary general meeting, disclose the maximum possible ownership of Desenio's shares for each such Other Bondholder through a press release.

**For further information, please contact:**

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PRESS RELEASE  
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# DESENIO GROUP

## About Desenio Group

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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".

## Certified Adviser

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*FNCA Sweden AB is the company's certified adviser.*

## Attachments

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