

DistIT AB obtains consent from bondholders to amend the terms and conditions of its bonds

On November 24, 2023, DistIT AB (the "Company") announced that the Company has instigated a written procedure in order to obtain consent from holders of its senior unsecured callable floating rate bonds with ISIN SE0015949359 (the "Bonds") to certain amendments to the terms and conditions of the Bonds.

The Company hereby announces that the required quorum was obtained in the written procedure and that the required majority of the votes cast in the written procedure were in favour of the proposal (approximately 77 per cent of the Bond holders voted, of which approximately 90 per cent voted in favour of the proposal).

Robert Rosenzweig, CEO DistIT: *"We are pleased that the holders of the Bonds have accepted the amendments to the terms and conditions of the Bonds that allow us to focus on realizing our business plan for 2024, which includes seizing market opportunities, implementing cost savings and focusing on cash flow."*

In short, the amendments to the terms and conditions of the Bonds entail:

- that the Company, during the remaining maturity of the Bonds, does not have to comply with the continuous requirements to maintain certain financial key ratios (so called "Maintenance Tests") as set out in the terms and conditions of the Bonds and that the Company will no longer have the opportunity to raise financial indebtedness and make value transfers to its owners in the event of fulfilment of certain financial key ratios (so called "Incurrence Tests"), i.e. the provisions on Maintenance Tests and Incurrence Tests have been removed in their entirety from the terms and conditions of the Bonds,
- that the right the holders of the Bond have to request a mandatory partial redemption of up to twenty per cent of the Nominal Amount on the interest payment date occurring on 19 February 2024 is eliminated,
- that a partial, and for the Company voluntary, redemption on all interest payment dates falling prior to the final redemption date (subject to a minimum redemption amount in each case of 10 per cent of the nominal amount of the Bonds) will be possible,
- that certain net cash amounts accrued to the Company in the event of a sale of subsidiaries or businesses are to be used to repayment and/or repurchase of the Bonds,
- that the Company no longer may issue additional Bonds within the framework applicable to the same, and
- that certain other amendments shall be made to the terms and conditions of the Bonds, such as that the Company may not pay dividends or make any other value transfers to the shareholders before the final redemption date and that the amount per Bond to be redeemed at the final redemption date shall be 105 per cent of the nominal amount per Bond.

The amended terms and conditions of the Bonds are in force from today's date, December 13, 2023.

The amended terms and conditions of the Bonds will be available on the Company's website www.DistIT.se.

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About DistIT AB

DistIT acquires, owns and develops niche distributors of IT, mobility, consumer electronics, networking and data communications products in Europe. Companies within the DistIT Group deliver B2B as well as B2C products to the IT markets in Europe. The DistIT stock is listed on the Nasdaq First North Premier Growth Market exchange and DistIT's Certified Adviser is Erik Penser Bank AB.

This information is information that DistIT 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 2023-12-13 16:20 CET.

Attachments

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