

Company AS Pro Kapital Grupp
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Currency

Title Results of the second subscription and start of the third subscription of non-convertible bonds

AS Pro Kapital Grupp (hereinafter Pro Kapital) informed on 22 May 2020 that the Supervisory Council of Pro Kapital has on 21 May 2020 decided to approve the issue of unsecured, callable, fixed rate non-convertible bonds by the Company (hereinafter the "Bonds"). On 8 July 2020 Pro Kapital informed that as a result of the first tranche of subscriptions of the Bond issue, on 3 August 2020 Pro Kapital will issue 2 925 641 Bonds. As of 3 August 2020, Pro Kapital has issued 2 925 641 Bonds with total issue value of 8 191 794.80 euros. On the same date Pro Kapital respectively cancelled an identical amount (2 925 641) of Pro Kapital's convertible bonds PKG1-PKG7 which were used as payment for the Bonds.

As a result of the second tranche of subscriptions of the Bond issue, on 27 November 2020 Pro Kapital issued 187 502 Bonds with total issue value of 525 005,60 euros. On the same date Pro Kapital respectively cancelled Pro Kapital's convertible bonds used as payment for the Bonds as follows: 25 418 PKG1 convertible bonds, 75 634 PKG2 convertible bonds, 30 523 PKG3 convertible bonds, 22 505 PKG4 convertible bonds, 15 746 PKG5 convertible bonds, 3 236 PKG6 convertible bonds and 14 440 PKG7 convertible bonds were cancelled.

Pro Kapital's management board decided on 30 November 2020 to launch the third tranche of subscriptions for the Bonds. In the third tranche of the Bond issue, Pro Kapital plans to issue up to 536 434 Bonds with the aggregate nominal value of 1 502 015.20 euros. The subscription period of the Bonds starts on 1 December 2020 and ends on 13 December 2020. Bonds are offered in a manner that the offer is not deemed as public offer of securities in the meaning of the regulation (EU) 2017/1129 and applicable laws, to a limited number of investors who own at least 10 010 euros worth of 3 575 Pro Kapital convertible bonds (listed below) across all such bond issues per investor. Bonds are offered only to professional investors who have been sent an invitation to participate in the subscription. The Bonds have the maturity of 4 years (redemption date 31 October 2024) and bear annual interest of 8%, payable semi-annually. Bonds are unsecured and non-convertible. Pro Kapital plans to apply for the listing of the Bonds at the corporate bond list on Nasdaq Tallinn.



In case of subscription of all of the Bonds the aggregate nominal value of the Bonds issued shall be 10 218 815.60 euros (3 649 577 Bonds, each having the issue price and nominal value of 2.80 euro).

The Bonds may be subscribed for only in exchange for the existing Pro Kapital convertible bonds with the following ISIN codes: EE3300104033, EE3300106574, EE3300108711, EE3300109248, EE3300109917, EE3300110048 and EE3300109982 (hereinafter the Existing Bonds), which have not been redeemed as at the date of issue of the Bonds. The exchange rate is 1:1. Thus, Pro Kapital will thereby acquire the Existing Bonds in the amount equal to the Bonds to be issued. After issuing the Bonds, the Existing Bonds shall be cancelled. The reason for the Bond issue in this way and the acquisition of the Existing Bonds is to enable to subscribe for the Bonds by way of a non-monetary payment and to essentially refinance the Existing Bonds.

Pro Kapital shall inform of the results of the third subscription with a separate notice.

This notice is published in accordance with the article 7.6 of the "Requirements for Issuers" of Nasdaq Tallinn, the EU market abuse regulation and other applicable requirements. This notice is not an offer to subscribe the Bonds.

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