

Company AS PRFoods
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Currency

Title Correction: AS PRFoods Notice of Noteholders' Meeting; AS PRFoods is Planning an Issue of

AS PRFoods hereby corrects the time for conducting the issue of subordinated convertible notes and the tap-issue of secured notes (the Notes) published in its 07.05.2021 market announcement "AS PRFoods Notice of Noteholders' Meeting". The correction is reflected in mark-up in the immediately following paragraph.

As one of the measures to mitigate the negative effects of COVID-19, PRFoods is planning - in accordance with the announcement made to the investors and the public on 07.05.2021 - to conduct an issue of subordinated convertible notes and a tap-issue of the Notes in the 2(nd) quarter of 2021, the successful completion of which would, in the opinion of PRFoods, reinforce the capital structure thereof and its subsidiaries, and facilitate the smoother and faster recovery from the negative impacts caused by COVID-19 and, by such means, also the faster improvement of the financial results of PRFoods. Further, the issue of subordinated convertible notes and the tap-issue of the Notes will enable the refinancing of the short-term EUR 1,500,000 investment loan borrowed in 2017 and the short-term EUR 1,000,000 bridge financing borrowed in 2021 by PRFoods from its shareholder Amber Trust II S.C.A in connection with the maturity of the relevant loans. Although the referred note issues will have an effect on the financial covenants provided in the Terms, PRFoods highlights that the subordinated convertible notes constitute subordinated instruments, wherefore the payment obligations arising therefrom will be subordinated to other, unsubordinated payment obligations of PRFoods.

In addition, AS PRFoods hereby corrects the maturity date of subordinated convertible notes published in its 07.05.2021 market announcement "AS PRFoods is Planning an Issue of Subordinated Convertible Notes and Tap-Issue of Secured Notes". The correction is reflected in mark-up in the immediately following paragraph.

PRFoods is planning to issue up to 350 subordinated convertible notes with the nominal value and issue price of EUR 10,000 per note, and with maturity date of 1 October 2025 and interest rate of 7% per calendar year.



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