

Company AS PRFoods  
Type Company Release  
Category Other corporate action  
Disclosure time 18 Jun 2021 17:22:48 +0300

Currency

Title The results of the private placement of Subordinated Convertible Notes and private

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By a company announcement dated 04.06.2021, AS PRFoods (hereinafter "PRFoods") informed investors that it was conducting an issue of subordinated convertible notes, whereunder PRFoods is to issue up to 350 subordinated convertible notes, with the maximum aggregate nominal value of up to EUR 3,500,000, nominal value of EUR 10,000 per subordinated convertible note, interest rate of 7% per annum and maturity date on 01.10.2025 (hereinafter the "Convertible Notes").

The subscription period for the Convertible Notes ended on 14.06.2021. In course of the private placement, investors subscribed for 237 Convertible Notes, with the aggregate nominal value of EUR 2,370,000, i.e. for approximately 67% of the maximum volume of the placement. As a result of the placement, PRFoods decided to allocate to investors a total of 237 Convertible Notes, with the aggregate nominal value of EUR 2,370,000. PRFoods intends to issue the Convertible Notes which were allocated to investors by the placement on or around 22.06.2021, after the payment of the subscription price for the Convertible Notes by the investors.

PRFoods hereby informs that among other investors also the shareholders of PRFoods Amber Trust II S.C.A., SICAR (hereinafter "Amber Trust"), KJK Fund SICAV-SIF (hereinafter "KJK") and Lindermann, Birnbaum & Kasela OÜ (hereinafter "LBK OÜ") submitted subscription undertakings in course of the placement by subscribing for a total of 217 Convertible Notes with the aggregate nominal value of EUR 2,170,000. The shareholders subscribed for the Convertible Notes under uniform terms and conditions applicable with respect to all investors having participated in the private placement of the Convertible Notes. As a result of the subscription, PRFoods allocated to its shareholder Amber Trust 171 Convertible Notes with the aggregate nominal value of 1,710,000 EUR, which issue price will be paid by Amber Trust by way of set-off of its claim arising



from the EUR 1,000,000 loan agreement entered into with PRFoods on 01.03.2021 and partial set-off of its claim arising from the EUR 1,500,000 loan agreement dated 14.07.2017. 36 and 10 Convertible Notes with respective aggregate nominal value of EUR 360,000 and EUR 100,000 were allocated by PRFoods to KJK and LBK OÜ respectively, the issue price of which will be paid by the referred shareholders by way of cash payment in accordance with the terms and conditions of the Notes dated 24.05.2021 and final terms dated 04.06.2021.

In addition, PRFoods informed investors by a company announcement dated 07.05.2021 (as corrected by the correction announcement dated 18.05.2021) that it was planning a tap-issue of notes bearing ISIN code EE3300001577 (the "Secured Notes"), issued under the Terms and Conditions of Secured Note Issue of PRFoods dated 14.01.2020 (as amended on 25.02.2020), in the amount of up to EUR 1,000,000.

In accordance with the resolutions of the supervisory board of PRFoods dated 14.05.2021, the management board of PRFoods decided, under its resolutions dated 10.06.2021, to conduct a targeted placement of Secured Notes to its shareholder Amber Trust. The subscription period for the Secured Notes ended on 14.06.2021 and, as a result thereof, Amber Trust subscribed to all of the 10,000 Secured Notes offered under the targeted private placement with the nominal value of EUR 100 per Secured Note, maturity date of 22.01.2025, early redemption rights and fixed interest rate of 6.25% per calendar year. Other than as brought out herein, the material terms and conditions of the Secured Notes are as described in the company announcement dated 07.05.2021 (as corrected by the correction announcement dated 18.05.2021). The subscription price for the Secured Notes - designated to be EUR 100.25 per Secured Note by the management of PRFoods - will be fully paid by Amber Trust prior to the issue of the Secured Notes by way of setting off the respective issue price against the claim of outstanding principal and part of the interest under the EUR 1,500,000 loan agreement entered into with PRFoods on 14.07.2017.

As in accordance with the securities market act, Amber Trust and KJK have a qualified holding in PRFoods and LBK OÜ constitutes a company connected with Indrek Kasela, the subscription by Amber Trust, KJK and LBK OÜ to the Convertible Notes, the subscription by Amber Trust to the Secured Notes, and the resulting issue of the notes thereto, as well as the described transactions of set-off qualify as transactions entered into with persons connected to the issue under the rules "Requirements for Issuers" of Nasdaq Tallinn Stock Exchange.

PRFoods is advised by Advokaadibüroo COBALT OÜ on legal aspects and by Redgate Capital AS on financial matters relating to the private placement and issue of the Notes.

Important information:

This announcement is not to be construed as an offer or solicitation for the purchase of the Notes, nor shall the sale or offer of the Notes take place in any jurisdiction where such offer, invitation or sale would be unlawful without



the exception or qualification of law, prior to the registration of the prospectus.

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