



Press release

28 November 2024

SBB receives letters expressing intention to accelerate from bondholders regarding Eurobonds issued under its EMTN programme

SBB Treasury Oyj and Samhällsbyggnadsbolaget i Norden AB (publ) (together "SBB") have received letters from Fir Tree Co-Investment Opportunities Master Fund SPC – SP I and certain other bondholders¹ ("Fir Tree and others") notifying an intention to accelerate their respective holdings of SBB's 2028 and 2029 Notes issued under the 2020 and 2021 EMTN programme (the "Letters"). Fir Tree and others claim that their combined holdings amount to a nominal value of approximately EUR 50 million, spread across both series of bonds. The Letters from Fir Tree and others are identical in form to each other and have no legal effect.

The Letters purport to advance similar allegations to those notified to the market in 2023 (i.e. the allegation that SBB has been in breach of the EMTN consolidated covenant ratio since 31 March 2023) and rely on similar grounds as the allegations made by the original Fir Tree entities (i.e. Fir Tree Capital Opportunity Master Fund LP and others), which are the subject of ongoing litigation in the English High Court. As outlined in the press release dated 9 November 2023, SBB firmly rejects that it is in breach of the EMTN consolidated covenant ratio and considers that the alleged acceleration that is the subject of that litigation is ineffective. The Letters have no impact on the existing proceedings.

SBB is well prepared and remain confident in the ongoing litigation in the English High Court with trial expected to commence in January 2025. SBB has not entered any negotiations with any opportunistic funds. Specifically, SBB has never had any meetings or negotiations with Fir Tree. It is in SBB's and all stakeholders' interest that SBB continues its transformation and strengthens its financial position without the distraction of vexatious and unsubstantiated claims.

For further information, please contact:

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This information constitutes insider information that Samhällsbyggnadsbolaget i Norden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 28 November 2024 17:45 CET.

Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with

¹ MCHA Holdings, LLC, Fir Tree Co-Investment Opportunities Master Fund SPC – SP I, Hudson Bay Master Fund Ltd., Prophet Mortgage Opportunities LP, and TQ Master Fund LP



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property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm, Large Cap. Further information about SBB is available at www.sbbnorden.se.