

Nurminen Logistics Plc Stock Exchange Release 18 July 2017, at 14:00 P.M Finnish time

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NURMINEN LOGISTICS HAS COMPLETED THE ISSUANCE OF EUR 1.5 MILLION CONVERTIBLE HYBRID BOND TO ILMARINEN

Nurminen Logistics Plc (“Nurminen Logistics”, the “Company”) announced on 26 June 2017 on the capital arrangement, which consists of the rights offering of a maximum of 29,229,764 new shares pursuant to the pre-emptive subscription rights of current shareholders (the “Rights Offering”) and on the equity convertible hybrid bond (the “Convertible Hybrid Bond”) between the Company and Ilmarinen Mutual Pension Insurance Company (“Ilmarinen”).

The completion of the Convertible Hybrid Bond was conditional to the authorization granted by the Company’s Extraordinary General Meeting of Shareholders to the Board of Directors to resolve on share issues and issuance of special rights entitling to shares. The Company announced on 17 July 2017 through a separate stock exchange release on the decision of the Extraordinary General Meeting of Shareholders authorizing the Board of Directors of the Company to resolve on the share issues and on the issuance of special rights entitling to shares corresponding to a maximum of 5,330,000 new shares in the Company.

The Board of Directors of Nurminen Logistics completed the issuance of a EUR 1.5 million Convertible Hybrid Bond to Ilmarinen pursuant to the authorization granted by the Company’s Extraordinary General Meeting of Shareholders on 17 July 2017. Ilmarinen subscribed for the Convertible Hybrid Bond in full by setting off the Company’s payment obligations to Ilmarinen pertaining to repurchase of certain real estate properties. The Convertible Hybrid Bond may be converted to a maximum of 5,330,000 shares in the Company in accordance with the terms and conditions of the Convertible Hybrid Bond. The Convertible Hybrid Bond bears a fixed interest rate of 4.00 per cent per annum until 31 December 2020, and thereafter, the fixed interest rate of 8.00 per cent per annum, unless otherwise provided in its terms and conditions. The Convertible Hybrid Bond has no maturity date, but the Company is entitled to redeem it at any time in accordance with its terms and conditions. The purpose of the Convertible Hybrid Bond is to strengthen the balance sheet of the Company and to relieve the debt structure of the Company. The terms and conditions of the Convertible Hybrid Bond will be available at the Company’s webpage.

A hybrid bond is an instrument, which is subordinated to the Company’s other debt obligations and which is treated as equity in the IFRS financial statements.

Pursuant to the terms and conditions of the Rights Offering announced by the Company on 26 June 2017, the share issue is, inter alia, subject to the completion of the Convertible Hybrid Bond. As described above, the Company and Ilmarinen have completed the Convertible Hybrid Bond and Ilmarinen has subscribed for it in full. Therefore, this condition to the completion of the Rights Offering has been satisfied.

According to the preliminary time schedule, Nurminen Logistics will announce the preliminary result of the Rights Offering on or about 24 July 2017.

Nurminen Logistics Plc
Board of Directors

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.

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