

Solteq Oyj considers requesting an amendment to the terms and conditions of its EUR 27 million notes in a written procedure

Solteq Plc, Insider Information, April 6, 2020 at 11.50 am

Solteq Oyj ("**Solteq**" or the "**Company**") considers to request a commencement of a written procedure with respect to its EUR 27 million senior unsecured fixed rate notes with ISIN FI4000157631 (the "**Notes**"). The outstanding amount of the Notes is EUR 24,500,000, its maturity date is 1 July 2020 and it has a fixed annual interest rate of 6.00 per cent.

Due to the social and economic disruption caused by the COVID-19 pandemic and its impact on the bond market, the Company considers it appropriate in the current circumstances to consider initiating a written procedure to extend the term of the Notes by 12 months.

If a written procedure will be commenced, Solteq would seek for the consent of the holders of the Notes ("**Noteholders**") to extend the term of the Notes by additional twelve (12) months so that the Final Maturity Date would be six (6) years after the First Issue Date, i.e. 1 July 2021. At the same time, the section with respect to Voluntary Total Redemption would be amended accordingly. Solteq would also seek to amend the definition of Permitted Debt to include financial indebtedness incurred for the purpose of redemption of the Notes, in order to implement the future redemption of the Notes flexibly.

The Company evaluates possibilities to commence a written procedure in the near future, subject to market conditions. If a written procedure is commenced, the Company will publish a separate release, it will draft a request with respect to the proposed changes to terms and conditions of the Notes and the written procedure, and the request will be provided to the Noteholders separately. The Company expects that it may offer a fee for the Noteholders voting to approve the request, payable subject to the approval of the proposed changes in the written procedure. Pursuant to the terms and conditions of the Notes, an approval in a written procedure would require that at least 20 per cent of the Adjusted Nominal Amount would reply to the request. The Request would be approved if at least two-thirds (2/3) of the votes cast in the written procedure would consent to the request.

Distribution

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Key media
www.solteq.com

Further information:

CEO Olli Väätäinen
Tel. +358 50 5578 111
Email: olli.vaatainen@solteq.com

CFO Kari Lehtosalo
Tel: +358 40 751 7194
E-mail: kari.lehtosalo@solteq.com

Solteq in brief

Solteq is a Nordic provider of IT services and software solutions specializing in the digitalization of business and industry-specific software. The key sectors in which the company has long term experience include retail, industry, energy and services. The company operates in Finland, Sweden, Norway, Denmark, Poland and the UK and employs 600 professionals.