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DO & CO Aktiengesellschaft:

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DO & CO Aktiengesellschaft to launch convertible bonds due 2026 in an aggregate principal amount of up to EUR 100 million

- Issue volume of up to EUR 100 million

- Coupon: 1.50-2.00% p.a.

- Conversion premium: 30.00-35.00%

- Five-year maturity

- The net proceeds from the issue of the bonds will be used to further develop the business organically and inorganically and to maintain the liquidity of DO & CO-Group

Vienna, January 21, 2021 - The Management Board of DO & CO Aktiengesellschaft (the "**Company**") resolved today, with the approval of the Company's Supervisory Board, to launch the offering of senior unsecured convertible bonds due January 2026 in an aggregate principal amount of up to EUR 100 million (the "**Bonds**").

The net proceeds from the issue of the Bonds will be used to further develop the business organically and inorganically and to maintain the liquidity of DO & CO-Group.

The Bonds in an aggregate principal amount of up to EUR 100 million and a denomination of EUR 100,000 per Bond will be convertible into newly issued or existing ordinary bearer shares of the Company with no par value (the "**Ordinary Shares**") or may be repaid in cash under exceptional circumstances, as set out in the terms and conditions of the Bonds. For the purpose of such conversion, the Company may issue up to 1,350,000 new shares, representing up to approx. 12.17% of the Company's share capital after such issuance. The Company is using an authorization from its extraordinary general meeting on January 15, 2021 for the issuance of the Bonds, which provides for an exclusion of the shareholders' subscription rights (*Bezugsrechte*) to the Bonds to be issued.

The Bonds will be issued and redeemed at 100% of their principal amount. The conversion premium will be between 30.0% and 35.0% above the reference share price, being the VWAP (volume weighted average price) of the Ordinary Shares on the Vienna Stock Exchange on January 21, 2021 between launch and pricing of the Bonds. The coupon is expected to be between 1.50% and 2.00% p.a., payable semi-annually in arrear.

The final terms of the Bonds are expected to be announced later today through a separate announcement. The settlement of the Bonds is expected to take place on or around January 28, 2021 (the "**Settlement**"). The Company intends to arrange for the inclusion of the Bonds to trading on the Vienna MTF, a multilateral trading facility of the Vienna Stock Exchange, after the Settlement.

The Company will have the option to redeem all, but not some only, of the outstanding Bonds at their principal amount (plus accrued but unpaid interest) in accordance with the terms and conditions of the Bonds (i) upon expiry of a period of more than three years after the Settlement, if the price of the Ordinary Shares is equal to or exceeds 130% of the then prevailing conversion price over a specified period, or (ii) if 20% or less of the aggregate principal amount of the Bonds remains outstanding.

The Bonds will be placed in an accelerated bookbuilding only to institutional investors outside the United States of America in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, as well as outside of Australia, Canada, Japan and any other jurisdiction in which offers or sales of the Bonds would be prohibited by applicable law.

The Company has agreed, subject to certain customary exceptions, to a lock-up period of 90 days after the Settlement.

In January/March 2020, the Company has signed unsecured loans in a total amount of EUR 300 million with an average term of five years with certain Austrian banks (the "**Lending Banks**") partially supported by the Republic of Austria via Oesterreichische Kontrollbank AG. The Lending Banks grant a waiver with regard to the compliance with the agreed financial covenant for the next testing date on which compliance with such financial covenant is tested based on the full year financials for the fiscal year ending March 31, 2021. The Bonds will rank pari passu with these loans.

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