

Press release, 9th January 2024.

Sunborn Finance Oyj Bondholder Update

Sunborn Finance Oyj has made progress in the negotiations for refinancing its Senior Secured 50 million EUR bond (ISIN NO0011099772).

Despite the challenges posed by a fluctuating Nordic real estate market, variable interest rates, and ongoing inflation, we have actively explored a range of viable refinancing options. After a prolonged period of unconstructive market sentiment towards primarily real estate, the last quarter has shown some positive developments, particularly in the fixed income and alternative lending markets. Sunborn Finance has experienced increased interest for financing solutions and we are actively engaged in detailed discussions with various lenders and financial advisors to put in place a refinancing alternative. However, due to the year-end and holiday season, these discussions have not been yet concluded but are progressing steadily.

Furthermore, to strengthen its financial standing and better position the company for refinancing, owners are seeking tax authority preapproval to merge or transfer Sunborn Finance Oyj into Sunborn Oy group.

To provide sufficient time to finalize these negotiations and due diligence processes, and obtain preapproval from tax authority, company will initiate a written procedure shortly to propose a short maturity extension to our bondholders.

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