

Press release, Borås 9 February 2024

## BONDHOLDERS APPROVE PROPOSED AMENDMENTS TO BOND TERMS AND INTERCREDITOR AGREEMENT

Ellos Group AB (publ) ("**Ellos Group**" or the "**Company**") announces today that the written procedure initiated on 23 January 2024 has been successfully completed. A sufficient majority of the bondholders have approved the proposals made by Ellos Group in the written procedure in relation to the Company's outstanding SEK 1,500,000,000 Senior Secured Callable Floating Rate Bonds (the "**Bonds**" and the holders of such Bonds, the "**Bondholders**") and the intercreditor agreement dated 26 November 2019 entered into in connection with the issuance of the Bonds (the "**Intercreditor Agreement**").

A sufficient share of Bondholders has participated in the written procedure to form a quorum, and a sufficient majority of the Bondholders has voted in favour of the requests relating to amendments of the Bonds and the Intercreditor Agreement.

As previously communicated on 23 January 2024, the Company proposed certain amendments of the terms and conditions for the Bonds and the Intercreditor Agreement to facilitate an issue of a super senior secured callable fixed rate bond of SEK 250,000,000 with issue date on 9 February 2024 and with a maturity of 365 days (the "**Issue**"). The proceeds of the Issue will be used to fully refinance the Company's existing revolving credit facility falling due on 12 February 2024.

Nordic Trustee & Agency AB (publ) (the "**Agent**") as agent under the Bonds, is authorized to allow certain amendments to the terms and conditions of the Bonds provided that the relevant amendment is not detrimental to the interests of the Bondholders. Following discussions with the Agent, the Agent has agreed to remove the dormant company FNG Nordic Buying Platform BV ("**FNG Nordic Buying Platform**") from the definition of "Material Group Company" in the terms and conditions of the Bonds. The Company has agreed to liquidate FNG Nordic Buying Platform promptly and has confirmed to the Agent that FNG Nordic Buying Platform does not meet the criteria for being a "Material Group Company" and that FNG Nordic Buying Platform does not have any assets. The amendment will therefore not be detrimental to the Bondholders and is hence within the Agent's mandate to approve amendments under clause 21.1 (a) of the terms and conditions of the Bonds.

For more information:

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## ABOUT ELLOS GROUP

The Ellos Group, which includes the e-stores Ellos, Jotex, Homeroom and payment brand Elpy, is a leading e-commerce group in the Nordic region. Working closely with our millions of customers, we are constantly striving to develop and offer attractive and sustainable fashion and household items for the entire family. Our focus is always on the customer. We continuously work to develop our business through innovation, creativity, and sustainability. The Ellos Group, headquartered in Borås, and with operations in all Nordic countries and selected European markets, has around 600 employees and sales of around SEK 3.6 billion.

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