

Press release, Borås, 4 October 2024

PLEASE NOTE THAT THIS IS A MERELY TECHNICAL UPDATE AS REQUIRED PURSUANT TO THE PROCEDURES FOR BONDHOLDER MEETINGS AND WRITTEN PROCEDURES UNDER THE TERMS AND CONDITIONS FOR THE BONDS (AS DEFINED BELOW) ISSUED BY ELLOS GROUP AB (PUBL) WHICH IS CURRENTLY IN BANKRUPTCY

## ELLOS GROUP CONCLUDES WRITTEN PROCEDURES FOR ITS OUTSTANDING BONDS AND CLARIFICATION REGARDING OFFER TO PARTICIPATE IN NEW LIQUIDITY FINANCING

Ellos Group announces today that the written procedures initiated on 17 September 2024 has been successfully completed.

A sufficient majority of the bondholders have approved the proposals made in the written procedures in relation to the Company's outstanding SEK 1,500,000,000 senior secured callable floating rate bonds (the "Senior Bonds") and the SEK 250,000,000 super senior secured fixed rate bonds (the "Super Senior Bonds", and together referred to as the "**Bonds**" and the holders of such Bonds, the "**Bondholders**") and the intercreditor agreement as amended and restated on 9 February 2024, entered into in connection with the Bonds (the "**Intercreditor Agreement**") (the "**Written Procedures**").

As informed through the press release on 19 September 2024, the purpose of said procedures was to, *inter alia*, give an ad hoc group of holders of the Bonds mandate to instruct the Agent under the bonds, Nordic Trustee & Agency AB (publ) (the "**Agent**"), to, *inter alia*, take actions in connection with the sale of the Issuer's assets under the Issuer's bankruptcy, and to make certain amendments to the terms and conditions for the Bonds and the Intercreditor Agreement to facilitate for, amongst other, an issue of a new super senior bonds in an amount of up to SEK 250,000,000, as further detailed in the press release and the offer to participate in new liquidity financing made on 30 September 2024 (the "**New Bonds Offer**"). A sufficient share of Bondholders has participated in the Written Procedures to form a quorum, and a sufficient majority of the Bondholders has voted in favour of the Request as defined therein.

Further, the New Bonds Offer provided details of, *inter alia*, the ranking, economics and security structure following the issuance of the New Bonds. However, the Ellos Group wishes to clarify that the security being provided on day one will be limited to all relevant assets of the new issuer, together with the shares in Ellos AB (securing the SPV's obligations under Tranche 1 only (as defined in the New Bonds Offer)), whereas all other security will be granted to the Secured Parties to secure or guarantee (as applicable) the New Bonds, the Senior Bonds and the Super Senior Bonds following a security take-up period of approximately 30-60 days.

For more information, please contact:

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For any questions relating to the AHG or bondholders, please contact the AHG's legal counsel Advokatfirmaet BAHR AS (Magnus Tønseth – magto@bahr.no and Stian Winther – Stiwi@bahr.no).

### 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 550 employees and sales of around SEK 3.4 billion.

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