



Press release, Schiphol-Rijk, 16 October 2020

### **Azerion Holding B.V. - Initiates a written procedure**

Azerion Holding B.V. (the "**Company**") has instructed the agent for the Company's up to EUR 100,000,000 senior secured bonds with ISIN SE0013774957 (the "**Bonds**") to initiate a written procedure to request the bondholders to vote in favour of waiving any defaults under Clause 13.5 (*Financial Indebtedness*) and Clause 13.13 (*Reorganisation*) of the terms and conditions of the Bonds (the "**Terms and Conditions**") and amending the Terms and Conditions.

The Company has initiated relevant procedures but have yet to move the two entities AdUx S.A. and Sulake Oy into the Group under the Group's pledged holding companies, Azerion tech Holding B.V. and Azerion Games en Content Holding B.V, respectively, in accordance with Clause 13.13 (*Reorganisation*) of the Terms and Conditions, due to procedures relating to AdUx S.A. being a publicly listed company and a minority shareholding position in Sulake Oy. The Company is therefore requesting a waiver for the breach of Clause 13.13 (*Reorganisation*) and undertake to complete the reorganisation pursuant to Clause 13.13 (*Reorganisation*) before 31 December 2020.

Further, the Company has exceeded the amount of permitted financial indebtedness under paragraph (o) of the definition of Permitted Debt, as a consequence of a legacy subsidy being reclassified as financial indebtedness in one of the Company's acquired subsidiaries. On a Group level, the aggregate financial indebtedness does not exceed the aggregate baskets available to the Group, which is in an amount of EUR 11,000,000. The Group is therefore requesting that paragraph (m) of the definition of permitted debt is lowered by EUR 1,000,000 and that paragraph (o) of the definition of Permitted Debt is increased by EUR 1,000,000 and that the breach of Clause 13.5 (*Financial Indebtedness*) is waived.

The agent will deliver the notice to a written procedure to all bondholders on 16 October 2020. The written procedure will commence on 22 October 2020 and end on 11 November 2020. To be eligible to participate in the written procedure a person must fulfil the formal criteria for being a bondholder on 22 October 2020. This means that the person must be registered on a securities account with Euroclear Sweden AB as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

The notice to the written procedure is available on the Company's investor website ([www.azerion-investors.com](http://www.azerion-investors.com)) and on Stamdata ([www.stamdata.com](http://www.stamdata.com)).

#### **For further information, please contact:**

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#### **Information:**

*This information is information that Azerion Holding B.V. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 14:30 CEST on 16 October 2020.*

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