

Company announcement from SGL International A/S

6 February 2023

Company announcement no. 63

Shareholders of SGL International A/S enter into an agreement to divest the company and contemplate issuance of new senior secured bonds through a newly established BidCo

The shareholders of the parent company of SGL International A/S and its affiliates ("**SGL**" or the "**Company**") have as at 6 February, 2023 entered into a share purchase agreement (the "**SPA**") for the purpose of divesting the Company (the "**Acquisition**") to funds controlled by CVC Capital Partners ("**CVC**"). The completion of the Acquisition is subject to CVC (through a BidCo) successfully obtaining the financing as set forth below and approval from applicable competition authorities. Following the completion of the Acquisition, the Company's existing institutional shareholders (AEA Investors' Small Business Fund and independent LP financial co-investors) as well as members of the management team of the Company will remain as minority shareholders alongside CVC.

The Acquisition will be consummated by a newly established BidCo, which has mandated Pareto Securities AB as Sole Global Coordinator and Bookrunner to arrange a series of fixed income investor meetings commencing on 6 February, 2023 to explore the possibility for BidCo to issue five-year senior secured bonds in an initial aggregate amount of USD 765 million (the "**Bond Issue**" or the "**New Bonds**"), subject to, inter alia, market conditions. The BidCo will act as issuer of the New Bonds.

In connection with the contemplated Bond Issue and the Acquisition, the existing bonds issued by the Company with ISIN SE0013101219, SE0015810759, and NO0012441007 is envisaged to be exchanged for New Bonds or redeemed in full.

The Company is also providing certain financial information for the financial year ended 31 December, 2022. SGLT Holding's (comprising of the Company, SGL TransGroup US Corp. and their respective subsidiaries) consolidated revenue amounted to USD 3.5 billion and adjusted EBITDA on a pro-forma basis amounted to USD 212 million. Net interest-bearing debt (adjusted to exclude IFRS 16 lease accounting and the Company's existing PIK bond) amounted to USD 179 million, including cash on balance sheet of USD 319 million as per 31 December, 2022. Further, the Company's consolidated EBITDA before special items and excluding IFRS 16 accounting amounted to DKK 1.1 billion for 2022, which is within the updated guidance for 2022.

Claes Brønsgaard Pedersen added: "We are very pleased and proud to welcome CVC as new major shareholder. CVC is a great company with a unique cultural match and we are very confident that this partnership will further strengthen our entrepreneurial business model to accelerate our growth".

For further information about the Company, please contact:

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This information is information that SGL International A/S is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 02.10 CET on 6 February 2023.