

Company AS Pro Kapital Grupp  
Type Company Release  
Category Other corporate action  
Disclosure time 22 May 2020 10:10:00 +0300

Currency

Title AS Pro Kapital Grupp intends to issue new non-convertible bonds to refinance its PKG1-PKG7

AS Pro Kapital Grupp (hereinafter Pro kapital) hereby informs that the Supervisory Council of Pro Kapital has on 21 May 2020 decided to approve the issue of unsecured, callable, fixed rate non-convertible bonds (hereinafter the Bonds). The Management Board of Pro Kapital is authorized to issue the Bonds on the following main conditions:

1. With the view of exchanging existing Pro Kapital convertible bonds listed in section 4, Pro Kapital shall issue Bonds in the aggregate nominal value of the Bonds up to EUR 10 252 258.80 euros (up to 3 661 521 Bonds);
2. Nominal value of the Bonds will be EUR 2.80;
3. The Bonds will carry interest at a fixed rate, which shall not be higher than 8%, p.a.;
4. The Bonds may be subscribed for only in exchange for the existing Pro Kapital convertible bonds with the following ISIN codes: EE3300104033, EE3300106574, EE3300108711, EE3300109248, EE3300109917, EE3300110048 and EE3300109982 (hereinafter the Existing Bonds), which have not been redeemed as at the date of issue of the Bonds (exchange rate is 1:1);
5. The Bonds are offered in a manner that the offer is not deemed as public offer of securities in the meaning of the regulation (EU) 2017/1129 and applicable laws, to a limited number of investors who own the Existing Bonds and who have at least 3,575 Existing Bonds with the aforementioned ISIN codes across all the Existing Bond issues;
6. The Bonds are expected to be issued in several tranches;
7. Issue date of the first tranche of the Bonds is expected to take place in June or July of 2020;
8. Final redemption date of the Bonds will occur over 4 years after the issue date of the first tranche of the Bonds (i.e. it is expected to occur in September or October of 2024 on the condition that the first tranche of the Bonds will take place in June or July of 2020);
9. Pro Kapital shall undertake to apply for the listing of the Bonds on Nasdaq Tallinn bond list.

At present, the Management Board of Pro Kapital has made no decision to launch



the subscription of the first tranche of the Bonds. If the Bonds are to be issued, the Management Board of Pro Kapital shall decide on the exact details of the issue. Pro Kapital shall inform of the decision to launch the subscription with a separate notice after such decision has been made.

This notice is published in accordance with article 7.6. of the "Requirements for Issuers" of Nasdaq Tallinn, the EU market abuse regulation and other applicable requirements. This notice is not an offer to acquire or transfer the Bonds or any securities of Pro Kapital.

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