

sunborn

INTERNATIONAL

Insider information: Sunborn International Plc's subsidiary Sunborn (Gibraltar) Ltd has entered into a financing arrangement for the full repayment of its outstanding bond

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Sunborn International Plc announces that its subsidiary Sunborn (Gibraltar) Ltd (the "Company") has executed a facility agreement with a top-tier international bank for the full repayment of the EUR 58 million senior secured bond (ISIN: SE0010296632), together with associated transaction costs and existing working capital facilities at the Gibraltar operating company.

The new facility totals €62.5 million, with an initial term of three years and an option to extend for a further two years on improved credit terms. The facility is priced at a margin of 3.5% over the 3-year Euribor swap rate. Closing and full repayment of the bond are expected to take over the next days, subject to the timing of the customary closing process.

As part of the transaction, the existing Gibraltar mooring agreement has also been extended, securing the long-term operational basis of the Gibraltar yacht hotel. The refinancing strengthens the Group's financial position, extends its debt maturity profile and reduces its overall cost of funding, supporting its growth strategy.

"This refinancing marks a significant milestone for Sunborn International. It replaces the existing bond financing with a more efficient capital structure, lowers our cost of funding and provides a stable, long-term platform that allows management to focus on advancing our international development pipeline," says Hans Niemi, CEO of Sunborn International Plc.

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Sunborn International

Sunborn International (Nasdaq: SBI) is an innovative developer, owner and operator of high-quality yacht hotels and other floating real estate with global operations. Yacht hotels and floating real estate offer an opportunity to utilise unused water space in city harbours and prestigious waterfront locations.

Sunborn International currently owns two yacht hotels located in London and Gibraltar, which combine exclusive accommodation, restaurant services, conference and event venues. Sunborn International is an industry pioneer, with extensive experience in shipbuilding and vessel design as well as developing waterfront areas and harbours and tackling permitting processes in various countries. The company is actively expanding into new markets, with yacht hotel development projects in London, Vancouver and around the world.

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Attachments

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