



Sunborn (Gibraltar) Limited - Interest payment and strategic overview

13.6.2024 16:01:36 EEST | Sunborn (Gibraltar) Limited | Other information disclosed according to the rules of the Exchange

Sunborn (Gibraltar) Limited (the "**Company**") has not been able to pay the interest under the Company's up to EUR 60,000,000 senior secured bonds with ISIN SE0010296632 (the "**Bonds**") that fell due on 5 June 2024 due to its current liquidity position and cashflow. The Company's owners have expressed an intent to support and the Company will, following receipt of proceeds from its owners, pay the interest as soon as possible.

The Company has also initiated a strategic overview in respect of its business and assets to identify viable solutions to refinance the Bonds, and will also initiate discussions with its bondholders to discuss a waiver in respect of the default that has occurred as a consequence of the non-payment of the interest that fell due on 5 June 2024 and breaches under the financial covenants in the terms and conditions for the Bonds.

There can be no assurance regarding the results or outcome of the strategic overview. Subject to compliance with ongoing disclosure obligations pursuant to applicable laws and regulations, the Company undertakes no obligation to make any further announcements regarding the strategic overview until final decisions are made by the Company.

For further information, please contact:

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Information:

This information is information that Sunborn (Gibraltar) Limited 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 15:00 CEST on 13 June 2024.

About Sunborn (Gibraltar) Limited

Sunborn Gibraltar is part of the Sunborn Group, which is 50 years old, privately owned group of companies based in Finland, with decades of experience in the hospitality sector. Sunborn's focus is on the development of luxury spa and yacht hotels, restaurants and other high-quality property.

Sunborn is present at the moment in Finland, Denmark, United Kingdom and Gibraltar. Operations vary from spa resorts and residential communities to hotels and yacht hotels, restaurants, and catering operations in the best locations.

www.sunborn.com

Attachments

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