



## Sunborn (Gibraltar) Limited – Company preparing a Written Procedure

20.6.2024 16:02:18 EEST | Sunborn (Gibraltar) Limited | Other information disclosed according to the rules of the Exchange

Sunborn Gibraltar Ltd (the "Company") acknowledges the Notice of Event of Default issued by Nordic Trustee & Agency AB, the appointed bondholders' agent, concerning the breaches of financial covenants under Terms and Conditions of the Up to EUR 60,000,000 Senior Secured Floating Rate Bonds 2017/2024 (the "Bonds").

The Company has informed previously about breaching Terms and Conditions in press release, quarterly reports and compliance certificate and has also stated that the defaulted interest payment will be executed imminently while it is continuing strategic overview and discussions with bondholders to agree on certain waivers and process to refinance the Bonds. Consequently, the agent has refrained from taking actions concerning the outstanding Events of Default, while awaiting the payment on the pending interest and outcome of these negotiations.

The Company is discussing with bondholders the main principles of a Written Procedure addressing, between other topics, the referred breaches of covenants.

### 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 20 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](http://www.sunborn.com)

### Attachments

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