



Sunborn (Gibraltar) Limited - Initiates a written procedure

21.2.2024 15:30:00 EET | Sunborn (Gibraltar) Limited | Other information disclosed according to the rules of the Exchange

Sunborn (Gibraltar) Limited (the "**Company**") has instructed the agent for the Company's up to EUR 60,000,000 senior secured bonds with ISIN SE0010296632 (the "**Bonds**") to initiate a written procedure to request the bondholders to vote in favour of certain amendments of the terms and conditions of the Bonds, thereby, *inter alia*, extending the term of the Bonds, introducing certain step-ups to the premium payable in connection with the redemption of the Bonds as well as to the rate of default interest, certain restrictions on distributions, introducing a covenant to provide cash and including an undertaking for the Company to appoint board observers. Details of the proposed amendments are set out in the written procedure notice attached hereto.

The agent will send the notice of written procedure to all bondholders on 21 February 2024. The record date for being eligible to vote in the written procedure is 28 February 2024 and the deadline for voting is 5.00 p.m. (CET) 18 March 2024. The written procedure may, however, be concluded before the expiry of the voting deadline if a requisite majority has accepted the requests.

The notice to the written procedure is available on the Company's website (www.sunborn.com/press) and on Stamdata (www.stamdata.com).

DNB Bank ASA, Sweden Branch has been retained as advisor in connection with the written procedure.

For questions regarding the proposals and requests set out in the notice of written procedure, please contact the advisor at bond.syndicate@dnb.no or +47 48225244.

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 14:30 CET on 21 February 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

- [Download announcement as PDF.pdf](#)