



Sunborn Finance Oyj- Bondholder Update

9.1.2024 11:30:16 EET | Sunborn Finance Oyj | Other information disclosed according to the rules of the Exchange

Press release, 9th January 2024.

Sunborn Finance Oyj Bondholder Update

Sunborn Finance Oyj has made progress in the negotiations for refinancing its Senior Secured 50 million EUR bond (ISIN NO0011099772).

Despite the challenges posed by a fluctuating Nordic real estate market, variable interest rates, and ongoing inflation, we have actively explored a range of viable refinancing options. After a prolonged period of unconstructive market sentiment towards primarily real estate, the last quarter has shown some positive developments, particularly in the fixed income and alternative lending markets. Sunborn Finance has experienced increased interest for financing solutions and we are actively engaged in detailed discussions with various lenders and financial advisors to put in place a refinancing alternative. However, due to the year-end and holiday season, these discussions have not been yet concluded but are progressing steadily.

Furthermore, to strengthen its financial standing and better position the company for refinancing, owners are seeking tax authority preapproval to merge or transfer Sunborn Finance Oyj into Sunborn Oy group.

To provide sufficient time to finalize these negotiations and due diligence processes, and obtain preapproval from tax authority, company will initiate a written procedure shortly to propose a short maturity extension to our bondholders.

For further information, please contact:

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Information: This information is information that Sunborn Finance Oyj 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 11:30 EET on 9th January 2024.

Disclosure regulation

Disclaimer

The information contained in this release shall not constitute an offer to sell or the solicitation of an offer to buy securities of Sunborn Finance Oyj in any jurisdiction.

About Sunborn Finance Oyj

Sunborn Finance in brief

Sunborn Finance is a public limited liability company incorporated in Finland and established in 2017. The company owns the award winning Naantali Spa Hotel located in Naantali by the Baltic Sea and Ruissalo Spa Hotel located in Turku by the scenic Finnish archipelago. Sunborn Finance also provides property management and IT support services.

The company is owned by the Niemi family, which also controls the Sunborn Group. Sunborn Group's focus is on the development of luxury spa and yacht hotels, restaurants and other high-quality property, with 50 years of expertise in the hospitality sector.

Attachments

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