



Inside information: PHM Group Holding Oyj commences a consent solicitation process to amend the terms and conditions of its outstanding floating rate notes due 2026

25.8.2023 10:00:00 EEST | PHM Group Holding Oyj | Inside information

PHM GROUP HOLDING OYJ | STOCK EXCHANGE RELEASE | 25 AUGUST 2023 AT 10.00 A.M. EEST | INSIDE INFORMATION

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PHM Group Holding Oyj (“**PHM**”) announces the launch of a consent solicitation process to amend the terms and conditions of its outstanding EUR 125,000,000 floating rate notes due 2026 (ISIN FI4000541685) (the “**Notes**”).

PHM has experienced exponential growth over the last few years and successfully completed numerous acquisitions. PHM continues to have a strong pipeline of potential acquisitions and wishes to be prepared to fund such acquisitions at short notice potentially through further issuances of subsequent notes. Therefore, PHM is intending to increase the framework of the Notes to allow subsequent notes to be issued to cover the potential funding requirements to enable for such continued growth and diversification of the group. The current terms and conditions of the Notes limit PHM’s ability to issue subsequent notes if the aggregated nominal amount of the Notes exceeds EUR 200,000,000. PHM is therefore approaching the noteholders with a request to amend the terms and conditions of the Notes to increase the framework relating to the Notes from EUR 200,000,000 to EUR 450,000,000 (the “**Proposal**”).

Subject to the Proposal being duly approved, PHM shall pay each noteholder a consent fee (the “**Consent Fee**”) in an amount equal to 0.50 per cent. of the nominal amount of each Note (corresponding to EUR 5.00 per Note). The Consent Fee shall be paid to all noteholders subject to the proposal having been duly approved. Subject to the Proposal being duly approved, PHM shall, in addition to the Consent Fee, pay an early bird consent fee (“**Early Bird Consent Fee**”) to each relevant noteholder in an amount equal to 0.25 per cent. of the nominal amount of all Notes voted by such noteholder (irrespective of whether such vote was for or against the Proposal) for which a valid voting instruction has been submitted to Nordic Trustee Oy (the “**Noteholders’ Agent**”) prior to 3:00 p.m. (Finnish time) on 5 September 2023 (the “**Early Bird Consent Fee Deadline**”). The payment of the Consent Fee and the Early Bird Consent Fee shall be made on the date which falls five business days after the effective date as set forth in the notice of written procedure.

Pursuant to the terms and conditions, quorum in respect of the written procedure in relation to the request only exists if noteholders representing at least 50 per cent of the adjusted nominal amount reply to the request in the written procedure. The request will be approved if at least two-thirds (2/3) of the votes cast in the written procedure consent to the request. To be eligible to participate in the written procedure, a person must be registered as a noteholder on 31 August 2023 (the “**Record Date**”). The final deadline for submission of a voting form is 3:00 p.m. (Finnish time) on 20 September 2023 (the “**Final Response Time**”), at which time the voting form must be received by the Noteholders’ Agent via email, post or courier delivery. The noteholders are advised to read carefully the request for full details of, and information on, the request and the procedures for participating in the written procedure. The full details of the terms and conditions of the written

procedure are set out in the notice of written procedure that will be delivered to the noteholders by the Noteholders' Agent. The notice of written procedure is also attached to this release.

If the resolution is passed by the noteholders, the proposed changes shall be binding on all noteholders. The proposed changes shall become effective, and the new terms and conditions will apply to the Notes, from the date of such approval. If the request is not approved in the written procedure, the terms and conditions of the Notes will remain unchanged.

The results of the written procedure will be published as soon as possible after the written procedure has been completed.

Nordea Bank Abp and Pareto Securities AS have been appointed to act as solicitation agents in respect of the consent solicitation. Borenius Attorneys Ltd acts as the legal advisor to PHM, and White & Case act as legal advisor to the solicitation agents.

Noteholders' Agent:

Nordic Trustee Oy

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For further information

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Attached

Notice of written procedure

PHM Group Holding Oyj in brief

PHM Group is a property services group whose mission is to care about people by taking care of their surroundings. PHM Group consists of the best local enterprises, who share the same values and motives, entrepreneurship, and a fair and responsible way of working. We believe that the only thing better than local service is local service with big resources. With PHM Group you do not have to choose between your well-known local entrepreneur and a big provider. With PHM Group, you get both. Read more at <https://www.phmgroup.com/>.

IMPORTANT NOTICE

In respect of the consent solicitation process, this announcement must be read in conjunction with the notice of written procedure. If any noteholder is in any doubt as to the contents of this stock exchange release, the information contained in the notice of written procedure or the action it should take, such noteholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial tax or legal adviser.

Neither this announcement nor the notice of written procedure constitutes an invitation to participate in the consent solicitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws.

In a number of jurisdictions, in particular in Australia, Canada, South Africa, Singapore, Japan and the United States, the distribution of this announcement or the notice of written procedure may be subject to restrictions imposed by law (such as registration of the relevant offering documents, admission, qualification and other regulations). Persons into whose possession this announcement or the notice of written procedure comes are required to inform themselves about, and to observe, any such restrictions. In particular, none of the securities referenced in this announcement, including the notes, nor the notice of written procedure have been registered or will be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state of the United States and as any securities may not be offered or sold (and the consent solicitation is not being made) in the United States except pursuant to an exemption from registration under the Securities Act.

The consent solicitation is only being made outside the United States. Neither this announcement nor the notice of written procedure is an offer to sell or the solicitation of an offer to buy any securities and shall not constitute an offer solicitation or sale in the United States or any other jurisdiction in which such offering solicitation or sale would be unlawful. This announcement or the notice of written procedure must not be released or otherwise forwarded, distributed, or sent, directly or indirectly, in whole or in part, in or into the United States or any jurisdiction where the distribution of these materials would breach any applicable law or regulation or would require any registration or licensing within such jurisdiction. Failure to comply with the foregoing limitation may result in a violation of the Securities Act or other applicable securities laws.

The information herein may contain forward-looking statements. All statements other than statements of historical facts included in the information are forward-looking statements. Forward-looking statements give PHM's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance, and business. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "expect", "aim", "intend", "may", "plan", "would", "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors beyond PHM's control that could cause PHM's actual results, performance, or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding PHM's present and future business strategies and the environment in which it will operate in the future.

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Attachments

- [Download announcement as PDF.pdf](#)
- [Notice of written procedure.pdf](#)