

## NOTICE OF REDEMPTION

To the holders of bonds of Cherry AB (publ)

Maximum EUR 200,000,000 Senior Secured Callable Bonds due 2020

ISIN: SE0008321616

IRREVOCABLE NOTICE IS HEREBY GIVEN, that, pursuant to Clause 9.3 (*Voluntary Total Redemption (call option)*) and Clause 9.4 (*Voluntary Partial Redemption*) of the terms and conditions for the up to EUR 200,000,000 Senior Secured Callable Bonds due 2020 (the "**Bonds**") issued by Cherry AB (publ) (the "**Issuer**"), originally dated 6 July 2016 and as amended and restated 22 January 2018, between the Issuer and Nordic Trustee & Agency AB (publ) (the "**Agent**") as agent (as amended, the "**Terms and Conditions**"), the Issuer has elected to redeem the total aggregate nominal amount of the Bonds outstanding under the Terms and Conditions (the "**Redemption**").

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

In accordance with the Terms and Conditions, the Issuer hereby gives notice of Redemption of the Bonds to the Bondholders.

Each of the Bonds will be partially redeemed (the "**Voluntary Partial Redemption**"), in an amount corresponding to 5.00 per cent. of the Amortisation Base (such amount the "**Partial Redemption Portion**"). The Partial Redemption Portion shall be redeemed in full in an amount corresponding to 102.00 per cent. of the Total Nominal Amount of the Partial Redemption Portion of each Bond and any accrued and unpaid interest from, but excluding, the preceding Interest Payment Date (11 January 2019) up to, and including, the early redemption date (15 March 2019) (the "**Early Redemption Date**") attributable to the Partial Redemption Portion of each Bond such amount being the "**Partial Redemption Amount**".

Following the Voluntary Partial Redemption each of the Bonds will on the same date be redeemed in full at an amount corresponding to 103.15 per cent. of the *pro forma* Outstanding Nominal Amount, having given effect to the Voluntary Partial Redemption, together with accrued and unpaid interest from, but excluding, the preceding Interest Payment Date (11 January 2019) up to, and including, the Early Redemption Date, such amount being the "**Total Redemption Amount**".

The Partial Redemption Amount and Total Redemption Amount (together the "**Redemption Amount**") will be paid in aggregate in an amount corresponding to 103.0925 per cent. of the Outstanding Nominal Amount on the Early Redemption Date to each person who is registered as owner of Bonds in the debt register (Sw. *skuldbok*) maintained by Euroclear Sweden at end of business on 8 March 2019. In connection with the Redemption, the Bonds will be delisted from NASDAQ Stockholm.

This notice of Redemption is governed by Swedish law, and is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

For further information, please contact the Issuer at:

By regular mail or courier:

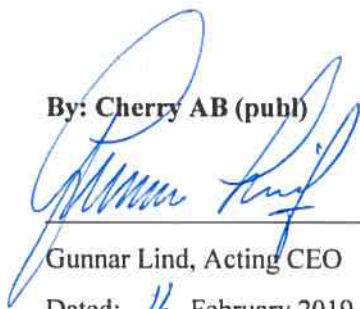
Christine Rankin, Cherry AB, Stureplan 19 11145 Stockholm

By email:

[Christine.Rankin@cherry.se](mailto:Christine.Rankin@cherry.se)



By: Cherry AB (publ)



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Gunnar Lind, Acting CEO

Dated: 11 February 2019