

**To the Noteholders in:**

**ISIN: SE0012675155 – Kvalitena AB (publ) up to SEK 800,000,000 Senior Floating Rate Notes 2019/2024**

From: Nordic Trustee & Agency AB (publ)

Date: 10 April 2025

**Notice of Bankruptcy**

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions for the abovementioned bond issue (the "**Terms and Conditions**"). All capitalised terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

As previously informed, on 19 February 2025 voting was held over the restructuring plan presented by the Issuer. A majority of noteholders voted against the approval of the restructuring plan and argued against the adoption of the restructuring plan. Despite the bondholders' disapproval of the restructuring plan, the Issuer moved for a so-called "cram-down" in line with the Swedish reorganisation act (2022:964).

On 27 March 2025, the Court decided not to adopt the restructuring plan, and the Court informed that it was considering ending the reconstruction proceedings.

On 8 April 2025, the Issuer has at its own request filed for bankruptcy and has been declared bankrupt by the bankruptcy court. The bankruptcy trustee will sell the assets in the bankruptcy estate and distribute the funds to the Issuer's creditors (after deduction for costs). It is not known as of today whether the bondholders will receive any distribution of funds out of bankruptcy. The Agent will, together with its advisors, follow the formal procedures in bankruptcy and will keep the bondholders informed of developments under the bankruptcy proceedings.

For questions, please contact the Agent at [sweden@nordictrustee.com](mailto:sweden@nordictrustee.com) / +46 8 783 79 00

Yours faithfully,

**NORDIC TRUSTEE & AGENCY AB (publ)**