



## **Jøtul AS postpones payment of interest under its senior secured floating bonds amid discussions with a large group of bondholders**

Due to Jøtul AS's (the "**Issuer**") current financial situation, the Issuer hereby informs that it will until further notice postpone the interest payment due on 15 January 2025 under the Issuer's outstanding senior secured floating rate bonds (ISIN: NO0013106666) (the "**Bonds**"). In addition, the Issuer also informs that it will until further notice postpone the contemplated listing of the Bonds on a regulated market that pursuant to the terms and conditions of the Bonds shall be completed within one year after the first issue date of the Bonds (being 15 January 2024).

The Issuer is working closely together with its main shareholder to find and implement a long-term viable solution for the Issuer. Subject to a commercial agreement between all parties, the Issuer will communicate such solution as soon as possible.

The postponement of the interest payment and the non-listing of the Bonds on a regulated market will cause an event of default to be outstanding under the terms and conditions of the Bonds. However, the Company has approached holders of Bonds representing over 40% of the adjusted nominal amount of the Bonds with the aim of securing standstill confirmations from such holders and a structured process for the long-term solution.

Alvarez and Marsal has been retained as financial advisor and Roschier Advokatbyrå has been retained as legal advisor.

*This is information which Jøtul AS 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 08:45 CET on 15 January 2025.*

*For further information, please contact:*

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*Jøtul is one of the world's oldest producers of stoves, inserts and fireplaces. Building on a proud Norwegian heritage, Jøtul combines fine craftsmanship with the art of coping with the cold for 170 years. Jøtul is headquartered in Fredrikstad, Norway and features five prominent brands – Jøtul, Scan, Ild, Ravelli and Atra – and proudly sells to 45 countries around the world.*