

Havator Group Oy  
16 July 2021 at 17.15 p.m. EEST

## **Amendments to the terms and conditions of Havator Group Oy notes approved in written procedure**

Havator Group Oy ("**Havator**" or the "**Company**") has successfully completed its consent solicitation by way of a written procedure (the "**Written Procedure**") in order to receive consent for a contemplated acquisition and amend the terms and conditions (the "**Terms and Conditions**") of its EUR 29 million senior secured floating rate notes, ISIN code FI4000414958 (the "**Notes**").

Due to a growth opportunity and future capex plans, the Company considered it appropriate to request the Noteholders' consent and amendment of the terms and conditions of the Notes, so that (i) a contemplated business transfer would be permitted despite the incurrence test not being met at the time for such acquisition, (ii) the incurrence of a vendor note is permitted under the permitted machine financing basket referred to in clause 11.3.2 (d) of the Terms and Conditions (the "**Basket**"), (iii) the Basket could be used in future business acquisitions and (iv) the size of the Basket would be increased. According to the Terms and Conditions, the size of the Basket was EUR 13,000,000. Havator sought for the consent of the Noteholders to increase the size of the Basket up to EUR 18,000,000 until 2 January 2023.

The Written Procedure was conducted following those terms and conditions that are described in the request ("**Request**") dated 8 July 2021 and addressed to the holders of the Notes ("**Noteholders**"). The capitalized terms in this release shall have the same meaning as in the Request.

The Written Procedure commenced on 8 July 2021 and expired on 16 July 2021 at 17.00 p.m. (Finnish time). In accordance with the Request, Havator sought for the approval of the Noteholders in a Written Procedure to execute the changes to the Terms and Conditions. Pursuant to the Terms and Conditions, quorum in respect of a Written Procedure in relation to the Request existed if Noteholders representing at least 20 per cent of the Adjusted Nominal Amount reply to the Request in the Written Procedure. The Request is approved if at least fifty (50) per cent. of the votes cast in the Written Procedure consent to the Request. A sufficient number of votes have been obtained to form a quorum before the end of the Voting Period. The proposed resolution obtained 100 per cent. of the votes in favour of the Request, and the proposal was adopted according to the voting requirements of the Terms and Conditions. Thus, the requested amendments to the Terms and Conditions will become effective as of 16 July 2021. The amendments to the Terms and Conditions as approved in the Written Procedure are attached to this release.

The Company will pay a fee of up to 1.0 per cent (divided as described in more detail in the Request) of each Noteholder's holdings of the Nominal Amount of the Notes (the "**Fee**") to those Noteholders from whom a valid Voting Form in favour of the Request was received by Nordic Trustee Oy before the Written Procedure was terminated in accordance with clause 18.4 of the Terms and Conditions (and who did not validly revoke such voting form), and who remain to be Noteholders on 20 July 2021. The Fee will be paid no later than 27 July 2021 to the Noteholders eligible to receive it, as described in more detail in the Request.

### **Further information**

CFO Lari Niemi  
Tel: +358 44 709 2740  
E-mail: [lari.niemi@havator.com](mailto:lari.niemi@havator.com)

Attachment: The amendments to the Terms and Conditions as approved in the Written Procedure

### **Distribution**

[www.havator.com/investors](http://www.havator.com/investors)

### **About Havator**

Havator is the Nordic market leader in crane services. In contrast to rental, Havator is a service company where equipment is operated by Havator employees. Havator's offering is focused around the Cranes business area, but comprises also adjacent services including Special transport, Montage, and Harbour business areas, which enable Havator to provide a complete turnkey service offering for a wide multitude of industrial, infrastructure and construction customers.