

12 January 2024
Announcement no. 359

Refinancing of bond loan

Following the announcement on 30 December 2023, that Rovsing was in the process of securing new financing to the Company by a combination of new capital and new bond loan and where the first step was finalized on 9 January (Announcement 358) with a share issue of 85.714 new shares, which provided DKK 2.999.990 in proceeds.

Today, the Company can announce the next step in strengthening the capital structure, with the signature of an agreement for a new loan with a lender for DKK 2.200.000.

The new loan is with the following terms:

- A loan of DKK 2.200.000 with a term of 24 months.
- 12% annual interest with quarterly accrual of interest.
- The loan is non-cancellable for the lender, but the lender can convert the loan into shares, however in the first 12 months with a cap of 8.570 shares.
- If the borrower decides to repay the loan before expiry, the lender can choose either to be repaid at a rate of 108 in cash or to convert the loan into shares.

Existing shareholder Kim Brangstrup is the lender of the convertible bond.

Further information

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