
Wästbygg Gruppen AB (publ) Initiates a Written Procedure

Wästbygg Gruppen AB (publ) (the “Company”) initiates a written procedure in relation to the Company’s senior unsecured green bonds to request certain amendments in relation to the financial covenants.

On 9 August 2023, the Company announced by way of press release its intention to initiate a written procedure under its outstanding unsecured green bonds 2021/2024 with ISIN SE0016798227 (the “Bonds”) due to that the Company predicts a negative impact on the financial result for the second quarter 2023 (the “Written Procedure”). In order to manage the effects of the predicted financial impact, the Written Procedure includes a request for the removal of the financial covenant interest coverage ratio and instead an adjustment upwards of the level of the financial covenant equity ratio, to be complied with in accordance with the terms and conditions for the Bonds. In addition, the Written Procedure contains a proposal that the Company, in respect of the Bonds, shall amortize in total SEK 100 million no later than at the end of the first quarter 2024, whereof at least SEK 50 million shall be amortized no later than at the end of the financial year 2023, as well as a proposal to omit the Company’s option to make share distributions for the remaining term of the Bonds.

The Company has today instructed Nordic Trustee & Agency AB (publ) (the “Agent”), in its capacity of agent under the Bonds, to send a notice of Written Procedure including voting instructions to the direct registered owners and registered authorised nominees of the Bonds in the Company’s debt ledger held with Euroclear Sweden as per 11 august 2023. The notice of Written Procedure is available on the Company’s website and the Agent’s website.

The outcome of the Written Procedure will be announced by way of press release in connection with the termination of the Written Procedure. The voting record date is 21 August 2023 and the last day for voting in the Written Procedure is 31 August 2023.

For questions regarding the proposal in the Written Procedure, please contact the Company.

For questions to the Agent regarding the administration of the Written Procedure, please contact the Agent at voting.sweden@nordictrustee.com or +46 8 783 79 00.

Swedbank AB (publ) has acted financial adviser and Gernandt & Danielsson Advokatbyrå KB has acted legal counsel in relation to the Written Procedure.

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About Wästbygg Group:

Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a major focus on sustainability. The group comprises Wästbygg AB, Rekab Entreprenad AB and Logistic Contractor AB.

The group operates in the most rapidly expanding markets in Sweden, with Logistic Contractor also providing services in Denmark, Norway and Finland. In 2022, the group had sales of SEK 5.8 billion and 600 employees.

Attachments

[Wästbygg Gruppen AB \(publ\) Initiates a Written Procedure](#)