

Iute Group

Conditional Exchange and Cash Tender Offer

29 April 2025



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Tarmo Sild

Founder and CEO of Iute Group



Kristel Kurvits

CFO of Iute Group

261,700+

Active Customers
+1.8% vs 2023

922

Employees
vs 979/ 2023

9.0 EURm

Net Profit
-11.9% vs 2023

112.7 EURm

Revenue
+6.6% vs 2023

417.5 EURm

Balance Sheet
+10.6% vs 2023

86.8%

Customer Performance Index(CPI30)
vs 87.2%/ 2023

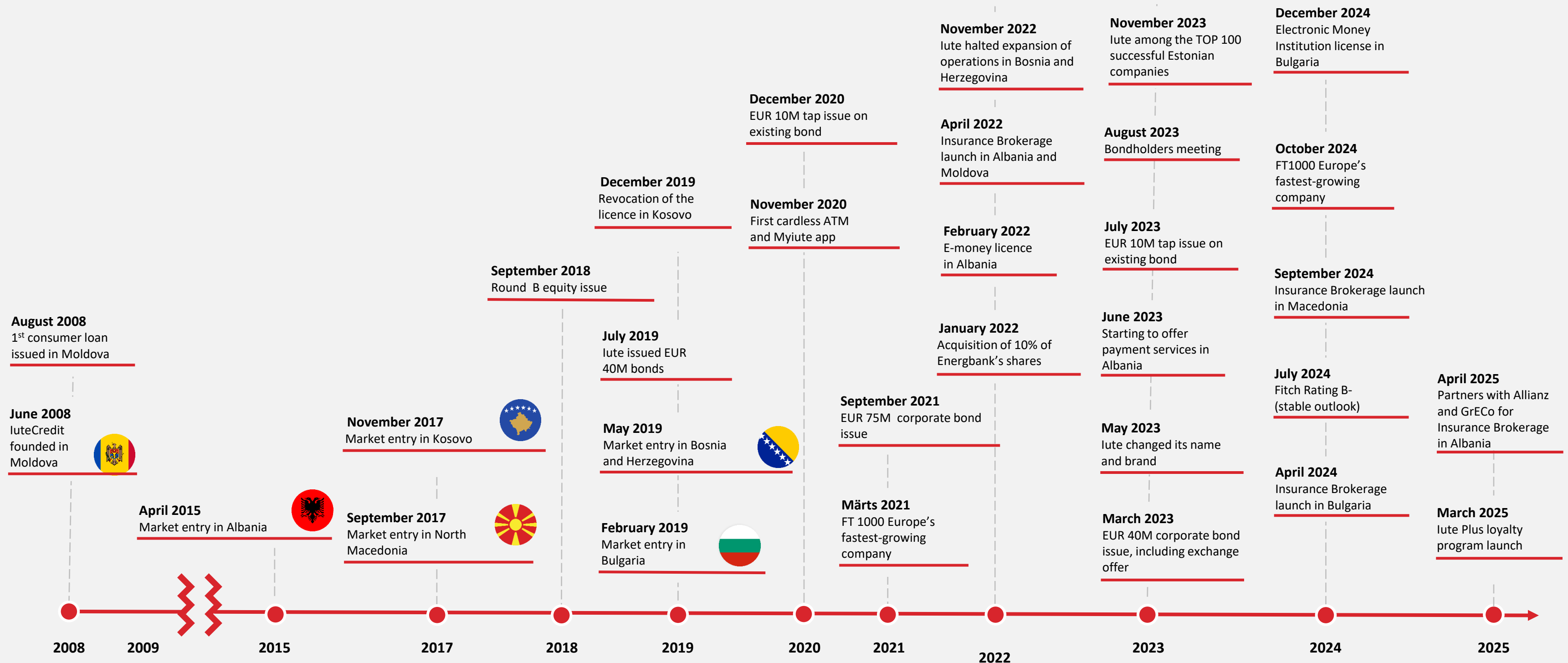


- Founded in 2008 and headquartered in Tallinn, Estonia, Iute Group is a **technology-driven personal finance company** specializing in consumer finance, payment services, banking, and insurance products.
- Iute operates in **Southeastern Europe**, covering Moldova, Albania, North Macedonia, and Bulgaria through its non-bank financial institution subsidiaries and its Moldovan bank, Energbank.

We envision a world where
financial interactions are fast,
seamless, and personalized, fitting
into the rhythm of everyday life



* 2024



- **Iute Group** has an outstanding **EUR 2021/2026 bond** with a nominal value of **EUR 125 million** (ISIN: XS2378483494) maturing in October 2026.
 - The objective is to **refinance** the bond while also providing loyal investors with **re-investment opportunities**.
 - Iute plans to refinance at least **EUR 75 million** of the EUR 2021/2026 bonds through inviting the bondholders to:
 - **Exchange** their current EUR 2021/2026 bonds for **new EUR bonds**;
 - **Tender** their EUR 2021/2026 bonds for cash.
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- All bondholders will be notified of the offer through their **custodian banks**. Bondholders, who want to participate, need to **provide instructions** to the **custodian banks**.
 - The offer period will be from **9 April 2025** to **7 May 2025**, closing at 14:00 CEST/ 15:00 EEST.
 - The offer is **conditional** and will only proceed if at least **EUR 75 million** of the EUR 2021/2026 bonds are **exchanged and/or tendered**.

Options for Bondholders

Exchange Offer

- Bondholders are invited to **exchange** their existing EUR 2021/2026 bonds for **new EUR bonds** with **similar market-standard terms and conditions** at exchange ratio of **One (1) to One (1)** – for each EUR 2021/2026 bond, the bondholder will receive one (1) new EUR bond.
- Bondholders, who will participate in the Exchange Offer, will receive a **cash bonus** of **EUR 2.50 (2.5%)** per EUR 100.00 bond exchanged, plus **accrued and unpaid interest**.

Cash Tender Offer

- Alternatively, bondholders can **tender their bonds for cash** at EUR 99.00 per EUR 100.00 bond, plus **accrued and unpaid interest**.

Other

- Bonds not exchanged or tendered will remain outstanding and be **redeemed at maturity**.

- This is a conditional offer, meaning that it will proceed only if the total amount of 2021/2026 bonds exchanged and/or tendered reaches at least **EUR 75 million**.
- The new 2025/2030 bond will be in an amount of at least **EUR 125 million** carrying the following features:

Minimum interest rate of 11.0% p.a.

Maturity of up to 5 years

Market-standard terms and conditions, similar to EUR 2021/2026 bonds

Listing on both Frankfurt Stock Exchange and Nasdaq Tallinn Stock Exchange

Closing no later than 15 June 2025



Instructions



1

Bondholders need to submit their **Exchange** or **Cash Tender** instructions through their custodian banks.

2

The guidelines are available at
www.iute.com/bond



Please note that custodian banks may apply an **earlier internal deadline** for processing the transaction, so **early action** is recommended.

THANK YOU!

Q&A

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