



Conditional Exchange and Cash Tender Offer Invitation

April 2025

- **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**
- 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 or tendered**

Exchange offer

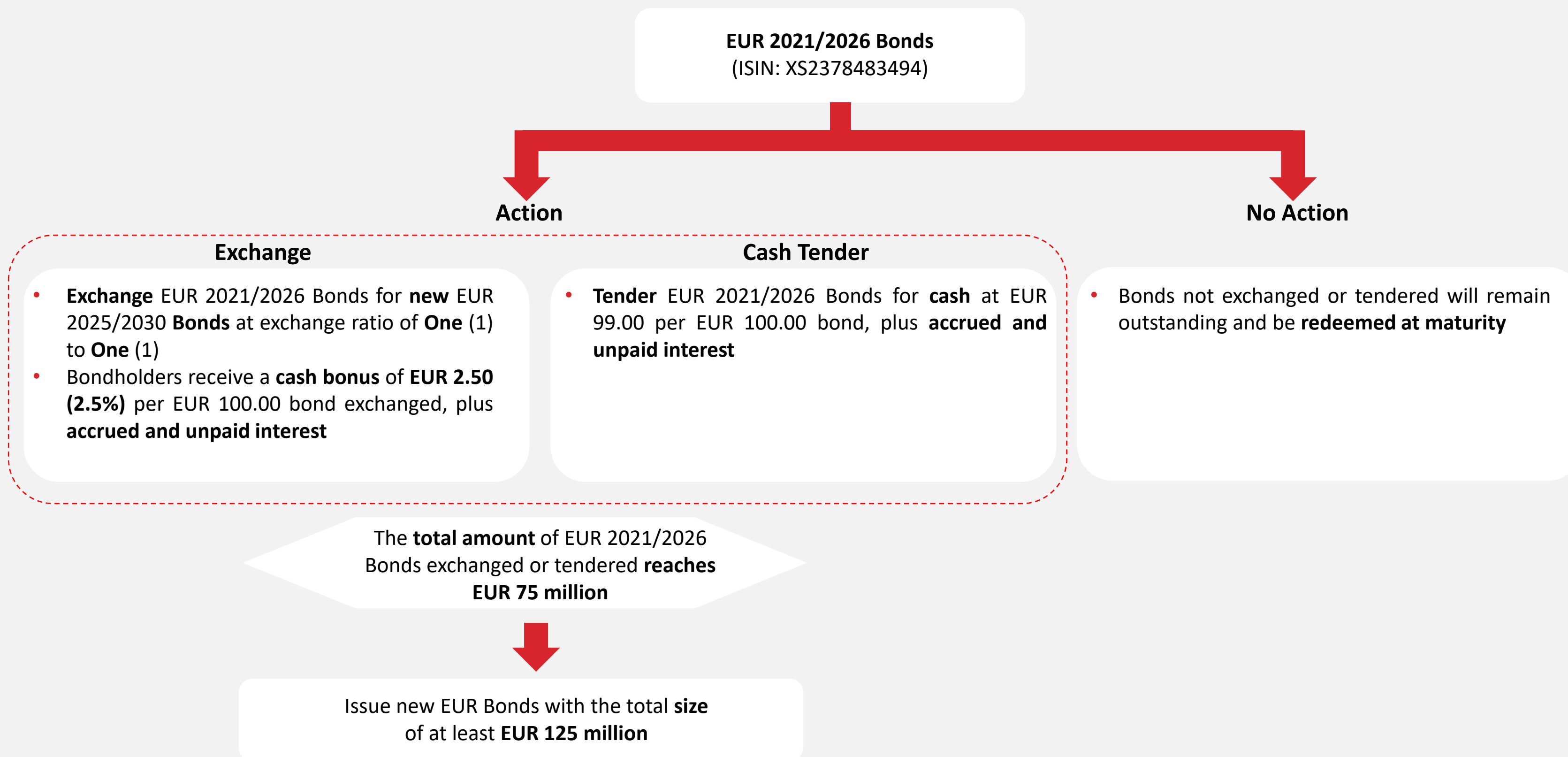
- Bondholders are invited to **exchange** their existing EUR 2021/2026 Bonds for **new EUR Bonds** with **similar market-standard terms and conditions** at exchange ratio of **One (1) to One (1)** – for each EUR 2021/2026 Bond, the bondholder will receive one (1) new EUR Bond
- Bondholders, who will 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**

Others

- 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 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** 11% p.a. interest rate
 - **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 15.06.2025

- CEO Tarmo Sild and CFO Kristel Kurvits will present the conditional offer via webcast/conference call
- Please register in advance to attend:

Webcast introducing the Conditional Offer (In English)

April 29, 2025 at 14.00 CEST/ 15.00 EEST

[Register here](#)



- Bondholders need to submit their **Exchange** or **Cash Tender** instructions through their custodian banks
- Note that custodian banks may apply an **earlier internal deadline** for processing the transaction, so **early action** is recommended

- Alternatively, bondholders can also send the instructions with supporting documents **directly** to the Issuer which includes:
 - **Instruction Form**
 - Special Confirmation with **Blocking Notice**
 - **Proof of Legal Representation** if the bondholder is not a natural person
- The guidelines and required documents are available at <https://iute.com/investor/bonds/>

Thank you for your attention!

Iute Group

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