



Ad hoc announcement

pursuant to Art. 17 Market Abuse Regulation (EU) No. 596/2014 ("MAR")

Karlsberg Brauerei GmbH resolves to issue a new corporate bond including an exchange offer for holders of the 2020/2025 bond

Homburg, 3 April 2024 - Karlsberg Brauerei GmbH today decided to issue a new corporate bond and plans to refinance its existing 2020/2025 bond (ISIN: DE000A254UR5, WKN: A254UR) ahead of schedule. The new corporate bond 2024/2029 under Norwegian law (ISIN: NO0013168005, WKN: A3825C) is expected to have a target volume of EUR 50 million, a term of five years and an annual fixed interest rate in a range between 6.00% and 7.00%. The final interest rate is expected to be determined after the end of the offer period on the basis of the subscription orders received and published in a pricing notice.

The issue is to be made by way of a public offer in Germany and Luxembourg and will also include a voluntary exchange offer including a multiple purchase option to the holders of the 2020/2025 bond. The public offer will be made subject to and on the basis of a securities prospectus which is expected to be approved by the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg, today. The securities prospectus will be published immediately after approval on the company's website at investoren.karlsberg.de in the "Anleihe 2024/2029" section.

The proceeds from the bond issue are to be used for the early redemption of the existing 2020/2025 corporate bond with a total nominal amount of EUR 50 million, which can be called by the company at a price of 101% since 30 September 2023 (call option). The issuer intends to exercise its call option for the 2020/2025 bond within three business days of the issue date (value date) of the new 2024/2029 bond and to redeem all outstanding bonds not tendered as part of the 2024 exchange offer by 6 June 2024 at the latest.

The period for the voluntary exchange offer (including the multiple purchase option) is expected to start on Friday, 5 April 2024 and end on 22 April 2024 at 6:00 p.m. CEST. The subscription period for the public offer via the subscription functionality of Deutsche Börse is scheduled to start on 11 April 2024 and is expected to end on 25 April 2024 at 12:00 noon CEST (subject to early termination or extension of the offer period). It is planned to list the bonds on the Frankfurt Stock Exchange (FWB) in the Quotation Board segment (Open Market) and within six months after the Issue Date on the Nordic ABM of the Oslo Stock Exchange.

As part of a private placement, the bonds will also be offered in Germany, selected European countries and certain other countries. Pareto Securities AS, Frankfurt Branch, is acting as Lead Manager in the Private Placement.

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Disclaimer

This ad hoc announcement and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy securities of Karlsberg Brauerei GmbH in the Federal Republic of Germany, the Grand Duchy of Luxembourg or any other jurisdiction and shall not be construed as such, in particular if such offer or solicitation is prohibited or unauthorised, and does not replace the securities prospectus. Potential investors in partial debentures of the 2024/2029 bond of Karlsberg Brauerei GmbH are requested to inform themselves about such restrictions and to comply with them. An investment decision regarding the partial debentures of the 2024/2029 bond of Karlsberg Brauerei GmbH may only be made on the basis of the securities prospectus, which is expected to be approved by the Luxembourg Securities and Markets Authority (Commission de Surveillance du Secteur Financier - CSSF) today, and which will be published after approval at investoren.karlsberg.de and www.luxse.com. The approval by the CSSF should not be construed as an endorsement of the securities offered. Potential investors should read the prospectus before making an investment decision in order to fully understand the potential risks and rewards of deciding to invest in the securities. The information contained in this document may not be distributed outside the Federal Republic of Germany and the Grand Duchy of Luxembourg, in particular not in the United States, to U.S. persons (as defined in Regulation S under the United States Securities Act of 1933) or to publications with a general circulation in the United States, unless such distribution outside the Federal Republic of Germany and the Grand Duchy of Luxembourg is required by mandatory provisions of applicable law. Any violation of these restrictions may constitute a violation of the securities laws of certain countries, in particular the United States. Bonds of Karlsberg Brauerei GmbH will not be publicly offered for sale outside the Federal Republic of Germany and the Grand Duchy of Luxembourg.