

## Corporate News / Advertising

### **Karlsberg Brauerei GmbH issues new corporate bond and plans early refinancing of the 2020/2025 bond**

- *Target volume: EUR 50 million; interest margin: 6.00 % to 7.00 % p. a.*
- *Approval of the securities prospectus today*
- *Exchange offer for holders of the 2020/2025 bond starts on Friday, 5 April 2024*
- *Subscription period for the new bond from 11 April to 25 April (expected) 2024*

*Homburg, 3 April 2024* - Karlsberg Brauerei GmbH is issuing a new corporate bond and plans to apply the proceeds to refinance its existing 2020/2025 bond ahead of schedule. The corresponding securities prospectus was approved today by the Luxembourg Financial Market Authority Commission de Surveillance du Secteur Financier (CSSF).

The new corporate bond 2024/2029 under Norwegian law (ISIN: NO0013168005, WKN: A3825C) has a target volume of EUR 50 million and a tenor of five years. The annual fixed interest rate will be in the range between 6.00% and 7.00% and will be paid semi-annually in arrears. The final interest rate will be determined after the end of the offer period on the basis of the subscription orders received and published in a pricing notice. The proceeds from the bond issue are to be used for the early redemption of the existing corporate bond 2020/2025 (ISIN: DE000A254UR5, WKN: A254UR) in the 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 issue includes a public exchange offer to the holders of the 2020/2025 bond, which begins on Friday, 5 April 2024 and ends on 22 April 2024, 18:00 CEST. For each exchanged 2020/2025 bond, holders will receive a new 2024/2029 bond, a cash settlement amount of EUR 10.00 and accrued interest. The creditors participating in the public exchange offer will also be granted a multiple purchase option.

The subscription period for the public offer via the subscription functionality of Deutsche Börse will commence on 11 April 2024 and is expected to end on 25 April 2024, 12:00 noon CEST (subject to an early termination or an extension of the offer period).

It is planned to list the bonds on the Frankfurt Stock Exchange in the Quotation Board segment (Open Market) and within six months after the Issue Date on the Nordic ABM of the Oslo Stock Exchange. The public offering will take place in Germany and Luxembourg. As part of a private placement, the bonds will also be offered in Germany, selected European countries and certain other countries. The issue is aimed at institutional investors and asset managers as well as private investors. Pareto Securities AS, Frankfurt Branch, is acting as Lead Manager in the Private Placement.

Christian Weber, managing and personally liable partner of Karlsbergbrauerei Kommanditgesellschaft Weber: "Since our debut on the capital market in 2012, we have established ourselves as a reliable capital market participant and a good investment. Solidity is a key premise of our traditional family business with over 145 years of success. With our fourth corporate bond, we are now offering investors the opportunity to accompany us on this

journey and secure an attractive interest rate. In addition to addressing our already established investor base, the Nordic Bond format we have chosen also allows us to target Scandinavian and European investors more specifically."

Karlsberg Brauerei, one of Germany's largest family-owned brewery groups, is characterised by an attractive financial profile (gross revenue 2023: EUR 153 million, adjusted EBITDA 2023: EUR 17.7 million), a solid equity ratio (31 December 2023: 30.5%) and a moderate net leverage ratio (31 December 2023: 2.8x).

The company pursues a corporate strategy focussed on consumer needs and offers its customers in the region, nationally and internationally an attractive product portfolio. In addition to the classic beer segment, Karlsberg Brauerei is also very well positioned in the non-alcoholic beer and mixed beer beverage segments. The focus here is on the strong strategic brands "Karlsberg" and "MiXery", supplemented by a number of other own brands and brands from cooperation partners, which together form a stable business with a diversified product portfolio.

The securities prospectus approved by the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg, and notified to the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Germany, is available for download at [investoren.karlsberg.de](https://investoren.karlsberg.de) in the "Anleihe 2024/2029" section and at [www.luxse.com](https://www.luxse.com).

## About Karlsberg Brauerei GmbH

Tradition and innovation have characterised the development history of the Karlsberg Brauerei, which was founded in 1878 and has been owner-managed ever since. With its major brands, the family brewery offers customers and consumers in the region, nationally and internationally a large product portfolio. With ECHT.BEGEISTERT.GEBRAUT, the brewery presents its well-known products, such as Karlsberg UrPils, Karlsberg Kellerbier or the alcohol-free Karlsberg Grapefruit. These not only impress consumers, but also juries at international competitions. The dynamic and young Mixery brand stands for alcoholic mixed drinks like no other brand in Germany. Bundaberg, the Australian partner brand, offers a variety of premium flavours with brewed lemonades that appeal to a young and brand-conscious target group.

## Contact us

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## Key terms on the Karlsberg bond 2024/2029

Issue volume:	EUR 50 million (target volume)
Exchange period:	5 to 22 April 2024, 18:00 CEST
Subscription period:	11 to 25 April 2024, 12:00 CEST, early termination possible
Subscription option:	Frankfurt Stock Exchange, via the house bank or direct bank
ISIN / WKN:	NO0013168005 /A3825C
Denomination:	EUR 1,000.00
Interest margin:	6.00 % to 7.00 % p. a.
Tenor:	5 years, from 7 May 2024
Interest payments:	Semi-annually in arrears on 7 May and 7 November, for the first time on 7 November 2024
Repayment rate:	100 %
Use of proceeds:	Refinancing of the outstanding 2020/2025 bond (DE000A254UR5) and general corporate financing
Stock exchange segment:	Open Market of the Frankfurt Stock Exchange (Quotation Board) Nordic ABM, Oslo Stock Exchange
Lead Manager:	Pareto Securities AS, Frankfurt Branch

## Disclaimer

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