



Corporate News

Karlsberg Brauerei: New 2024/2029 bond successfully placed

- *Issue volume increased to a total of EUR 55 million due to high demand*
- *Bond 2020/2025 to be cancelled and repaid shortly*

Homburg, 19 April 2024 - Karlsberg Brauerei GmbH has successfully placed its fourth corporate bond (ISIN: NO0013168005, WKN: A3825C).

The new 2024/2029 bond met with great interest from both private and institutional investors in Germany and abroad and was significantly oversubscribed. Accordingly, the issue volume was increased by EUR 5 million to a total volume of EUR 55 million as part of the private placement and the annual interest rate was set at 6.00% p.a. at the lower end of the range.

The offer by Karlsberg Brauerei GmbH was divided into three parts, consisting of an exchange offer for the holders of the 2020/2025 bond including a multiple purchase option, a public offer via the subscription functionality of Deutsche Börse and a private placement.

Around 46% of the existing 2020/2025 bond was tendered for exchange. Despite the more than significant oversubscription, almost half of the volume submitted for exchange was allocated. However, subscriptions in accordance with the multiple purchase option could not be taken into account. All orders of up to EUR 9,000 placed via Deutsche Börse's subscription functionality were allocated EUR 1,000, while subscriptions of EUR 10,000 or more were allocated EUR 2,000 each.

The issue and value date is 2 May 2024, the date on which the 2024/2029 bond will be regularly included in the Open Market of the Frankfurt Stock Exchange (Quotation Board segment). Trading on terms of issue on the Quotation Board of the Frankfurt Stock Exchange is expected to be possible from 22 April 2024. In addition, the bonds are expected to be included in the Nordic ABM of the Oslo Stock Exchange within six months of the issue date.

"We are delighted with the great interest shown by our existing and new investors and would like to thank them for the trust they have placed in us," says Christian Weber, CEO of the Karlsberg Group. CFO Martin Adam adds: "With the successful placement of our fourth bond, we have also gained access to a new group of international investors through the Nordic Bond format and thus further strengthened our position on the capital market."

The net issue proceeds of the 2024/2029 bond after exchange will be used to refinance the outstanding 2020/2025 bond that has not yet been submitted for exchange. To this end, Karlsberg Brauerei GmbH will give notice in the next few days to cancel the 2020/2025 bond that has not already been exchanged as part of this transaction. The remainder of the net issue proceeds will be used to further finance the company's activities, in particular investments in technical equipment and the brand image.

The transaction was supported by Pareto Securities AS, Frankfurt Branch as Lead Manager, Heuking Kühn Lüer Wojtek as Legal Advisor and IR.on AG as Communications Advisor.

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.

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