

## Notice of delayed interest payment

**To holders of the up to DKK 100,000,000 Senior Secured Fixed Rate Bonds due 2022 with ISIN SE0013486024 and SE0013486032 (the "Bonds") issued by CPHI-Holding A/S (the "Issuer") on 21 February 2020.**

**This notice has been sent by Intertrust (Sweden) AB as the agent (the "Agent") for the holders of the Bonds (the "Bondholders") under the Terms and Conditions, to direct registered owners and registered authorised nominees of the Bonds. If you are holding Bonds on behalf of someone else on a securities account, please forward this notice to the holder you represent as soon as possible.**

The Agent has been informed that the Issuer has failed to pay the Interest due 21 May 2020. The failure is related to that the Issuer's bank accounts registered with Euroclear are blocked which makes it impossible for Euroclear to swipe the Interest from the accounts.

The Issuer has informed the Agent that the process of opening new bank accounts to register with Euroclear is ongoing and shall be completed within short. As soon as the new bank accounts are up, the Issuer will pay the Interest including stipulated default interest. It should be noted that the Interest is on a blocked account and it is only an administrative process to open up new accounts.

The non-payment of the Interest constitutes an Event of Default and the Issuer has not been able to remedy it within five Business Days of the due date. The Agent shall, within twenty Business Days of the date on which the Agent received actual knowledge of that an Event of Default has occurred and is continuing, decide if the Bonds shall be accelerated. If the Agent decides not to accelerate the Bonds, the Agent shall promptly seek instructions from the bondholders in accordance with clause 16 of the Terms and Conditions (*Decisions by Bondholders*).

As the Issuer is currently working on opening new bank accounts to enable the Interest Payment, the Agent has decided to temporarily not take any further actions. Any request from Bondholders representing at least ten (10) per cent of the Adjusted Nominal Amount will be dealt by way of a written procedure.

As soon as we receive more information on the interest payment date, we will communicate to the bondholders.

If you have any questions, please do not hesitate to contact the Agent.

**The Agent:**

Intertrust (Sweden) AB  
Beatrice Gustafsson  
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**Stockholm on 2 June 2020  
Intertrust (Sweden) AB as Agent**