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NOTICE OF CONDITIONAL EARLY VOLUNTARY TOTAL REDEMPTION

To: **Intertrust (Sweden) AB (the “Agent”); and**

The noteholders of the Polygon AB (publ) up to EUR 250,000,000 senior secured fixed rate notes 2018/2023 with ISIN: SE0010830950 (the “Noteholders”)

Date: **6 September 2021**

This notice of conditional early voluntary total redemption has been sent on 6 September 2021 to Noteholders directly registered as of 3 September 2021 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Notes on behalf of someone else on a securities account, please forward this notice to the Noteholder you represent as soon as possible.

We refer to the terms and conditions of the above-mentioned notes (the “**Notes**”) issued by Polygon AB (publ) (the “**Issuer**”) in accordance with the terms and conditions originally dated 20 February 2018 (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this notice shall have the meaning assigned to them in the Terms and Conditions.

Subject to the satisfaction of the Transaction Condition (as defined below), notice is hereby given pursuant to clause 9.3 (*Voluntary Total Redemption*) of the Terms and Conditions, that the Issuer is exercising its option to redeem in full all outstanding Notes on 7 October 2021 (or, as soon as possible thereafter, if a postponement is required due to issues of a technical or systems-related nature) (the “**Redemption Date**”), at a redemption price of 101 per cent. of the Nominal Amount (as defined in the Terms and Conditions), together with accrued but unpaid interest (the “**Redemption Price**”).

The record date on which any Noteholder must hold any Note to be entitled to the Redemption Price is 30 September 2021.

In connection with the redemption, the Notes will be delisted from Nasdaq Stockholm. The last day of trading of the Notes is expected to be 28 September 2021 (“the “**Last Day of Trading**”).

As previously announced by the Issuer, funds advised by Triton Partners have signed an agreement to sell Polygon Holding AB to funds managed by AEA Investors LP (the “**Transaction**”). The Issuer’s obligation to redeem any of the Notes on the Redemption Date is conditioned upon the Issuer not having, prior to the Last Day of Trading, received information or indication that the completion of the Transaction will not occur (the “**Transaction Condition**”). The redemption of the Notes as described herein and the giving of this notice of conditional early voluntary total redemption, is subject to and conditioned upon the satisfaction of the Transaction Condition, and the Issuer shall not, and shall have no obligation to, redeem any of the Notes pursuant this Notice of Redemption unless the Transaction Condition has been deemed satisfied by the Issuer.

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The Issuer shall inform the Agent and the Noteholders by press release at the latest on the Last Day of Trading should the Transaction Condition not have been satisfied or waived.

If the Transaction Condition is not satisfied or waived, the Notes will remain outstanding and interest will continue to accrue in accordance with the Terms and Conditions.

This notice of conditional early voluntary total redemption is irrevocable and is governed by Swedish law. This notice is for information purposes only and is not to be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

Polygon AB (publ)

For more information, please contact:

Martin Hamner, Chief Financial Officer on martin.hamner@polygongroup.com or +46 70 607 85 79.