

Lassila & Tikanoja announces approval by the required majority of noteholders in the written procedure for its EUR 75 million sustainability-linked notes

📅 29 Aug 2025 ⌚ 6 min read

LASSILA & TIKANOJA PLC, STOCK EXCHANGE RELEASE, 29 August 2025 AT 10:35 A.M. (EEST)

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Lassila & Tikanoja plc ("**Lassila & Tikanoja**") announced on 7 August 2025 the commencement of a written procedure for its EUR 75,000,000 sustainability-linked notes due 2028 and which have a fixed annual interest at the rate of 3.375 per cent (ISIN: FI4000523022) (the "**Notes**") to solicit consents, waivers and decisions to amend the terms and conditions of the Notes (the "**Proposal**") in relation to, the partial demerger of Lassila & Tikanoja as announced on 7 August 2025 whereby all assets, debts and liabilities of Lassila & Tikanoja relating to the Circular Economy business area or mainly serving the Circular Economy business area of Lassila & Tikanoja would be transferred to a new independent company to be named Lassila & Tikanoja Plc (the "**Receiving Company**") to be incorporated in the demerger (the "**Demerger**"). Today, Lassila & Tikanoja announces that the Proposal was approved by a required majority of the holders of the Notes participating in the written procedure. 100 per cent of the votes given were in favour of the Proposal, representing 99 per cent of the Notes outstanding.

In accordance with the Proposal, subject to the completion of the Demerger prior to 31 March 2026 (the "**Back Stop Date**"), Lassila & Tikanoja will pay a 0.20 per cent consent fee (the "**Consent Fee**") to each noteholder who has voted in favour of the Proposal or expressly abstained from voting, calculated on the principal amount of the Notes held by such noteholder. Additionally, those noteholders who have voted in favour of the Proposal by 14 August 2025 at 4:00 p.m. (Finnish Time) (the "**Early Bird Consent Fee Deadline**") will receive an additional 0.10 per cent consent fee (the "**Early Bird Consent Fee**") on the principal amount of all Notes represented by such noteholders. The registration of the completion of the Demerger with the Finnish Trade Register is expected to take place on or about 31 December 2025 (the "**Effective Date**"), and the Consent Fee will be paid on the tenth (10th) business day following the Effective Date as described in the Proposal. The Early Bird Consent Fee will be paid on 9 October 2025 as described in the Proposal.

The proposed changes are binding on all noteholders. The new terms and conditions will apply to the Notes, from the Effective Date and from such date, all obligations and liabilities of the issuer under or in relation to the Notes are transferred solely to, and assumed by, the Receiving Company, which shall become the new issuer of the Notes. Consequently, all references to the 'issuer' in the terms and conditions of the Notes and otherwise in respect to the Notes shall be deemed to refer to the Receiving Company. Pursuant to the sustainability-linked bond framework adopted by Lassila & Tikanoja on 5 May 2022, certain adjustments for the baselines are implemented as a result of the Demerger, as further described in notice of procedure in writing relating to the Proposal.

In the event the Effective Date does not occur by the Back Stop Date, the proposed changes, in accordance with the Proposal shall lapse. Notwithstanding the aforesaid, noting that the Proposal has been approved, Lassila & Tikanoja has the right, but not the obligation, in its sole discretion to pay the Consent Fee and the Early Bird Consent Fee before the Back Stop Date regardless of whether the completion of the Demerger has occurred in which case the Proposal will become effective in full.

Joni Sorsanen, CFO of Lassila & Tikanoja, says "We are delighted with the results of the written procedure, which highlight the strong support from the bond investors for the proposed Demerger, and we want to thank the investors for their participation in the procedure."

Danske Bank A/S acted as solicitation agent in respect of the written procedure.

LASSILA & TIKANOJA PLC

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Lassila & Tikanoja is a service company that is putting the circular economy into practice. Together with our customers, we keep materials, manufacturing sites and properties in productive use for as long as possible and we enhance the use of raw materials and energy. This is to create more value with the circular economy for our customers, personnel and society in a broader sense. Achieving this also means growth in value for our shareholders. Our objective is to continuously grow our actions' carbon handprint, our positive effect on the climate. We assume our social responsibility by looking after the work ability of our personnel as well as offering jobs to those who are struggling to find employment, for example. With operations in Finland and Sweden, L&T employs approximately 7,400 people. Net sales in 2024 amounted to EUR 770.7 million. L&T is listed on Nasdaq Helsinki.

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In respect of the consent solicitation process, this announcement must be read in conjunction with the applicable notice of written procedure. If any noteholder is in any doubt as to the contents of this stock exchange release, the information contained in the applicable notice of written procedure or the action it should take, such noteholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial tax or legal adviser.

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