

COMPLETION OF DEBT RESTRUCTURING

As communicated in stock exchange announcement dated 15 September 2022, ZITON A/S ("**ZITON**"), completion of the debt restructuring was subject to approval of the resolution and to certain conditions precedent and regulatory approvals. All the conditions for completion of debt restructuring have been satisfied and debt restructuring completed.

The transaction which will significantly improve the capital structure and liquidity of ZITON by extension of maturities of the first and second lien bond by 24 months, equitization of EUR 38.7m in subordinated debt and EUR 10.0m net in incremental liquidity. The transaction makes Permira Credit Solutions III Sub Master Euro S.à.r.l. the new controlling shareholder in ZITON A/S.

“We are delighted to have significantly improved our balance sheet and we welcome Permira Credit, one of Europe’s leading specialist credit investors, as controlling shareholder. We now have the financial strength to continue being a trusted partner for our customers and together with them ensure high uptime for offshore wind turbines to produce clean energy.” Thorsten Jalk, CEO.

“We are pleased to complete the transaction which substantially deleverages ZITON and provides a platform for growth. We look forward to focusing on the positive market opportunities and moving ZITON forward over the coming years” Sam Gross, Investment director Permira Credit and chairman of ZITON.

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ZITON

Can do. Will do.

For further information, please contact

Thorsten Jalk, CEO ZITON A/S
Jens Michael Haurum, CFO ZITON A/S

email: thj@ziton.eu

email: jmh@ziton.eu

direct: +45 8744 4410

direct: +45 8744 4430