

Stock Exchange Announcement 2/2023

ZITON A/S

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ZITON A/S SUCCESSFULLY RAISES EUR 250 MILLION IN SENIOR DEBT AND EUR 31 MILLION IN A SECOND LIEN BOND TO FINANCE THE ACQUISITION OF ENTERPRISE II AND REFINANCE EXISTING DEBT

ZITON A/S (the "**Company**" and the Company together with all its respective subsidiaries from time to time, the "**Group**") has successfully raised EUR 250 million in senior debt in a EUR 150 million senior secured bond tranche (the "**New Bonds**") and a DKK 745 million senior secured loan. The Group has further issued approximately EUR 31 million in second lien bonds and raised EUR 15 million in preferred equity (together the "**Transaction**").

The New Bonds will have a tenor of 5 years and carry a floating rate coupon of 3m EURIBOR + 950 basis points per annum initially, thereafter stepping down to 3m EURIBOR + 650 basis points per annum.

Net proceeds from the Transaction will be used to finance the acquisition of jack-up vessel J/U WIND ENTERPRISE II and refinance existing debt, including the Group's outstanding EUR 98 million first lien bond and EUR 51 million second lien bond issued by ZITON A/S, and the outstanding EUR 23.5 million bond issued by Wind Enterprise P/S, a subsidiary of ZITON A/S.

The transaction received strong interest from investors across the Nordics, Continental Europe, and the UK, with participation in the placement from both existing and new investors.

Settlement of the New Bonds is expected to take place on June 9, 2023. The New Bonds will be listed on Oslo Stock Exchange, or another regulated market, within 12 months of the first issue date and the Open Market of Frankfurt Stock Exchange within 60 days of the first issue date and with the intention to list the New Bonds on such exchange within 30 days.

Pareto Securities acted as Sole Bookrunner in the Transaction. Kromann Reumert acted as legal advisor for the Group, Wikborg Rein acted as legal advisor for the Sole Bookrunner and Bruun & Hjejle acted as legal advisor for the shareholders.

For further information, please contact

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