

ZITON A/S

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www.ziton.eu

Non-Payment of Interest and Instalment

On 3 April 2020, ZITON is scheduled to make ordinary payments of interest and instalment on the bond loan ZITON A/S FRN senior secured EUR 125,000,000 2018/2021 (ISIN NO 0010832488). The ordinary payments amount to 1.656.958,33 EUR in interest and 2.500.000,00 EUR in semi-annual instalment.

On 23 March 2020, ZITON published a Summons for Written Resolution to bond holders of both 1st lien bond (ZITON A/S FRN senior secured EUR 125,000,000 2018/2021 ISIN NO 0010832488) and 2nd lien bond (ZITON A/S FRN second secured EUR 25,000,000 PIK bonds 2018/2022 ISIN NO0010832512).

The Written Resolution for 1st lien bond holders includes, amongst others, a proposal of amendment of the bond terms for the ordinary payments of interest and instalment scheduled for 3 April 2020. The amendment proposal is for the interest payment to be paid in kind ("PIK Bonds"), and postponement of the instalment. The Voting Period for the Summons will expire on 5 pm Oslo Time on 6 April 2020.

Ziton is not in position to make cash payments on 3 April 2020 but will initiate delivery of PIK Bonds for the interest due on 3 April 2020 upon approval of the Proposal.

For further information, please contact

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