

ZITON A/S SUCCESSFULLY COMPLETES BOOK-BUILDING FOR EUR 35 MILLION BOND ISSUE TO FINANCE PURCHASE OF ENTERPRISE

ZITON A/S (“ZITON” or the “Company”) has successfully completed book-building for a new bond issue (the “New Bonds”) with ISIN NO0010911126 in an amount of EUR 35 million through the wholly-owned SPV Wind Enterprise P/S. The New Bonds are expected to be issued on or about 17 December 2020. Net proceeds from the New Bonds will be used to acquire the jack-up vessel J/U WIND ENTERPRISE (the “Vessel”) which is currently being chartered on a bareboat agreement by the Company. ZITON holds the option to acquire the Vessel at a predetermined price through a call option with final exercise date on 20 December 2020.

Pareto Securities AB acted as sole bookrunner in the issue of the New Bonds, which was heavily oversubscribed by close of books on 4 December 2020. The bond issue was pre-committed for the full amount at transaction launch.

With reference to Stock Exchange Announcement 6/2020, dated 18 September 2020, the Company has consequently decided not to continue discussions with potential industrial and financial investors concerning a possible equity offering in the Company. The Company and its owners would like to thank all the parties that have been involved throughout the process.

This announcement is for information purposes only and does not form a part of any offer to sell, or a solicitation of an offer to purchase or advice concerning any securities of the Company. The information and opinions contained in this announcement speak only as at its date and are subject to change without notice.

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