

Delayed publication of interim report Q1 2022

As communicated in our stock exchange announcements dated 4th and 29th April 2022, ZITON A/S ("**ZITON**") and its majority shareholder have entered into a standstill agreement and initiated discussions with holders representing a majority of the 1st Lien Bond and over 2/3 of the holders in the 2nd lien bond (ISIN NO0010832512) (the "**2nd Lien Bonds**") to reach a solution for a long-term and viable capital structure.

Discussions are progressing, but have not yet been completed, and therefore the standstill agreement has been extended until 7th June 2022. Further, the company's super senior working capital facilities have been prolonged until the end of June 2022. The standstill agreement temporarily prevents any acceleration and enforcement of security to provide sufficient time to reach a long-term solution with all relevant stakeholders. Discussions are ongoing and the parties seek to implement a solution that will significantly strengthen the capital structure and liquidity of ZITON.

Management is of the opinion that the interim report will only provide an accurate reflection of the capital structure and liquidity of ZITON when current negotiations have been completed. Therefore, ZITON and its wholly owned subsidiary Wind Enterprise P/S will delay publication of its interim report for Q1 2022 scheduled for publication on 31 May 2022.

Preliminary results year-to-date for 2022 are slightly above expectations and reaffirms the outlook for 2022 communicated in the interim report for Q4 2021. Consequently, the guidance for 2022 of EBITDA in the range of EUR 26-30m is unchanged. In addition, the liquidity situation of the company is satisfactory, reflecting that no monthly payments are made to the retention account of the first lien bond of ZITON for February-April.

Pareto Securities AB has been retained as financial advisor by ZITON.

For further information, please contact

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