



Press release, Luxembourg 15. July 2020

Jotul Holdings S.A. – Exercise of right to defer interest payment

Jotul Holdings S.A. (the "**Company**") hereby announces that it will exercise its right to defer interest payments and issue PIK Bonds, in accordance with the terms and conditions relating to the Company's outstanding up to NOK 400,000,000 senior secured bond loan with ISIN NO0010815749 2018/2022 (the "**Terms and Conditions**").

The Interest due on the Interest Payment Date occurring on 31 July 2020 will be settled by issuance of PIK Bonds (as defined in the Terms and Conditions). The applicable Interest Rate will be 9.78361% per annum.

For further information, please contact:

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This information is information that Jotul Holdings S.A. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:00 CEST on 16 July 2020.