



Press release issued by Jotul Holdings SA, 19 October 2021

Jotul Holdings SA to redeem its outstanding up to NOK 400,000,000 senior secured floating rate bonds with ISIN NO0010815749

Jotul Holdings SA hereby refers to its outstanding up to NOK 400,000,000 senior secured floating rate bonds with ISIN NO0010815749 (the "**Bonds**") and to the terms and conditions of the Bonds (the "**Terms and Conditions**").

Reference is further made to a call notice dated 28 September 2021, in which Jotul Holdings SA informed the holders of the Bonds that it was exercising its option to redeem all outstanding Bonds in full pursuant to Clause 9.3 (Voluntary total redemption (call option)) of the Terms and Conditions (the "**Call Notice**") on 25 October 2021 (the "**Redemption Date**"). Jotul Holdings SA's obligation to redeem the Bonds on the Redemption Date was conditional upon Jøtul AS fulfilling the conditions precedent for disbursement of the net proceeds from its bonds issued 6 October 2021, which are, among other things, to be applied towards financing the redemption of the Bonds by way of repayment of shareholder loans provided by Jotul Holdings SA (the "**Financing Condition**").

Jotul Holdings SA hereby confirms that the Financing Condition is fulfilled and undertakes to unconditionally redeem the outstanding Bonds on 25 October 2021 in accordance with the Call Notice.

For more information, please visit Jotul Holdings SA's website at <https://intl.jotul.com/investor-relations> or contact:

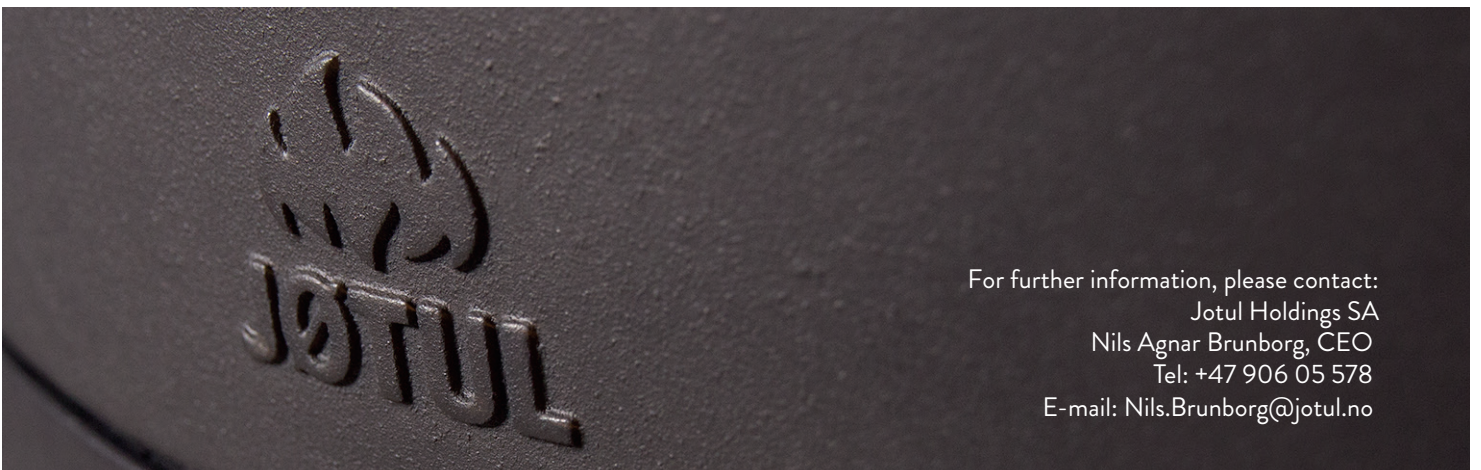
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This is information which Jotul Holdings SA is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 20.00 CET on 19 October 2021.



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