



## **Jøtul AS announces fixed income investor meetings to evaluate a NOK 600 million senior secured floating rate bond issue**

**7 December 2023**

Jøtul AS ("Jøtul" or the "Company") has mandated Pareto Securities AB to arrange a series of fixed income investor meetings commencing on 8 December 2023. Subject to, inter alia, market conditions, a 3-year senior secured floating rate bond issue in an initial amount of NOK 600 million under a framework of NOK 900 million may follow (the "Bond Issue").

The proceeds from the contemplated Bond Issue will be used to finance, inter alia, the redemption of the Company's outstanding 2021/2024 bond loan (ISIN NO0011104069) including accrued and unpaid interest, refinance other existing debt, and to finance transaction costs and general corporate purposes.

Jøtul also provides certain financial updates relating to the full year figures for 2023 and 2024. The Company expects to post net revenue and adjusted EBITDA of NOK 1,585-1,625 million and NOK 250-270 million respectively in 2023, whereas cash on balance as per year-end is expected to stand at NOK 70-100 million. For the full year of 2024, management expects adjusted EBITDA to come in at NOK 250-300 million.

*This information is information that Jøtul AS 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 07:45 CET on 7 December 2023.*

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