



Jøtul AS successfully places NOK 510 million of senior secured floating rate bonds

20 December 2023

Jøtul AS ("Jøtul" or the "Company") has, following a bookbuilding process, successfully placed NOK 510,000,000 of senior secured floating rate bonds under a framework of NOK 600,000,000 to qualified investors in the Nordics, Europe and the U.S. (the "**New Bonds**"). The New Bonds will have a tenor of two and a half years and carry a coupon of 3m NIBOR plus 8.00 per cent per annum. Proceeds from the New Bonds will be used to fully redeem Jøtul's outstanding NOK 475,000,000 senior secured floating rate bonds with ISIN NO0011104069 (the "**Existing Bonds**") and to finance transaction costs and general corporate purposes of the Company.

Notice of redemption of the Existing Bonds is expected to be sent to bondholders on 21 December 2023 and the Existing Bonds will be redeemed at a price of 102.085 per cent. of the nominal amount plus accrued but unpaid interest up to (and including) the redemption date.

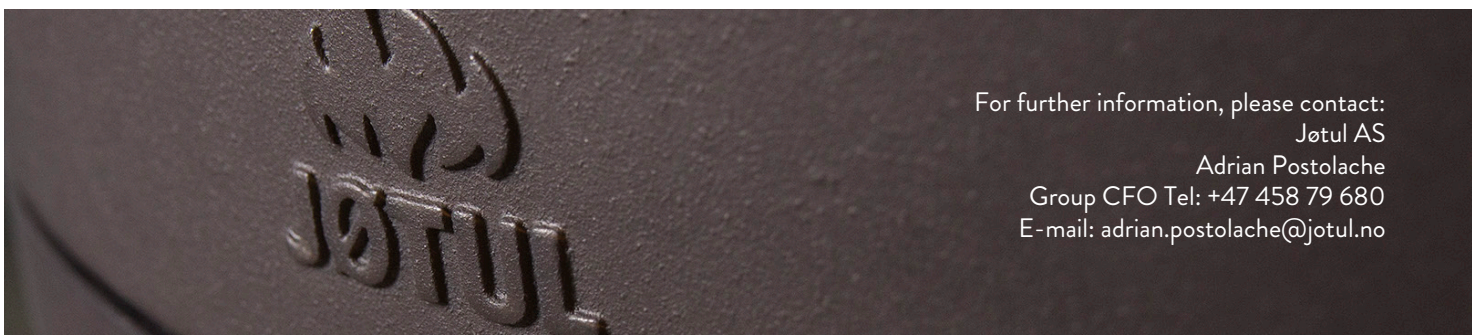
Settlement of the New Bonds is expected to take place on 15 January 2024 (the "**First Issue Date**") and the Company will list the New Bonds on a regulated market within 12 months after the First Issue Date.

Pareto Securities AB acted as sole bookrunner and Roschier Advokatbyrå acted as legal advisor in connection with the bond issue.

For further information, please contact:

Jøtul AS
Adrian Postolache
Group CFO
Tel: +47 458 79 680
E-mail: adrian.postolache@jotul.no

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 14:00 CET on 20 December 2023.



For further information, please contact:
Jøtul AS
Adrian Postolache
Group CFO Tel: +47 458 79 680
E-mail: adrian.postolache@jotul.no