



### **European Science Park Group (ESPG) AG places further unsecured corporate bonds**

- **ESPG issues additional corporate bond tranches to international institutional investors**
- **Board members Markus Drews and Daniel Grosch subscribe to approximately 6.5 % of the current tranche**
- **Repayment of first mezzanine loan planned for end of November 2022**
- **Reorientation as ESPG AG completed**

Cologne, Nov. 23<sup>rd</sup>, 2022: ESPG AG – European Science Park Group – has successfully placed another bond tranche in the nominal amount of EUR 3,055,000.00 of its corporate bond 2018/2023, ISIN DE000A2NBY22, through a tap issue. The subscribers were international institutional and individual investors from the Euro region and shareholders who were already indirectly involved in the company. Executive Board members Markus Drews and Daniel Grosch participated in the tap sale via their respective asset management companies, subscribing to approximately 6.5 % of the bond tranche. Furthermore, Mr. Drews and Mr. Grosch have purchased additional bonds of the corporate bond 2018/2023 on the secondary market and intend to obtain more in the future.

The tap issue price was on average around 8 % below the nominal amount. The discount was also due to the short remaining term of the corporate bond 2018/2023 and was significantly lower than comparable placements of direct competitors in the market.

As previously announced, ESPG will use the proceeds from the tap sale to further strengthen its financing structure and to repay higher interest-bearing loans. Due to this development, ESPG's shareholders promised to supply additional funds, which will result in a further reduction of debt, strengthening equity.

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Board member Markus Drews commented: "Daniel Grosch and I were very happy to participate in the tap sale. With the new shareholder base and the current discount to the nominal value, the return was highly attractive. As part of ESGP's financing strategy, we will now focus more on equity in order to sustainably reduce LTV. We will also demonstrate this in future acquisitions that we are currently working on closing."

"The goal of the shareholders is to substantially reduce the leverage ratio in a very short period of time, and to successfully position the company through further growth and strong operational performance. We have already completed the first steps in this regard and will continue to make rapid progress," concludes Ralf Nöcker, CEO of ESGP.

### **About ESGP**

The European Science Park Group (ESPG) AG is a real estate company specializing in science parks. The company's focus is on the development of science parks, predominantly characterized by tenants from future-oriented industries – such as life sciences, green technologies, or digital transformation – which benefit from their proximity to each other as well as to universities, hospitals, or research institutes. ESGP's portfolio already includes 16 science parks across Europe with a total area of 126,000 square meters and a balance sheet value of 240 million euros. The sites are generally located outside metropolitan areas in locations that are considered science clusters or have a high concentration of innovative companies.

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