

Press Release

ESPG AG: Bondholders' vote approves precautionary covenant waiver and potential bond increase

Cologne, 21 March 2024: The bondholders of the European Science Park Group, a real estate company specialising in science parks, have almost unanimously approved the precautionary covenant waiver and a potential bond increase with a large majority of over 99.9 % in the written voting procedure. The quorum required for the voting without a meeting was also achieved. With their strong support, the bondholders are backing further business development and are providing the Management Board with long-term planning security.

Ralf Nöcker, Management Board Member of ESPG AG: “We have had an active and constructive dialogue with our creditors in recent weeks. We have received significant support. This is also reflected in the clear result of the vote. We would like to thank all investors around the world, as well as the investment banks, securities traders and asset managers involved, for their great commitment over the past few days. We will now work hard to guide ESPG into a successful future in the interests of our investors.”

Markus Drews, Management Board Member of ESPG AG: “The fact that we were able to achieve the required quorum in the first vote is a strong sign. We would like to express our thanks to the bondholders for the excellent participation in the vote, the trust they placed in us all, as well as their support and willingness to engage in dialogue.”

The bondholders resolved to suspend the Total-LTV covenant as of the balance sheet date of 31 December 2023 as a precautionary measure and to delegate the decision on the Total-LTV covenant as of 31 December 2024 to the joint representative of the bondholders, Mr Klaus Nieding. This recognises the volatile market conditions in the real estate sector. In addition, a potential bond increase of up to 20% of the currently outstanding total nominal amount at a price of at least 95% of the nominal amount was

Press Release

approved in order to give the company more financial flexibility. Furthermore, it was resolved to simplify the reporting, publication and formal requirements of the bond terms and conditions as well as to make an editorial correction.

The resolutions adopted will be published on the ESGP website today and in the Federal Gazette in the coming days.

About ESGP

The European Science Park Group (ESGP) is a real estate company specialising in science parks. The company's focus is on the development of science parks, predominantly characterised by tenants from future-oriented sectors such as life sciences, green technologies or digital transformation, which benefit from their proximity to each other and their direct proximity to universities, hospitals or research locations. ESGP's portfolio already comprises 16 science parks across Europe with a total area of 126,000 square metres. The sites are generally located outside metropolises, in areas that are considered science clusters or have a high concentration of innovative companies.

Press contact:

Jan Hutterer

T +49 40 60 91 86 83

M +49 172 3462831

espg@kirchhoff.de