

NEWS RELEASE

5th July 2024

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Julius Meinl Living concludes the exchange offer for its existing bonds pursuant to the exchange offer memorandum issued on 23 May 2024 and successfully issues new 5-year bonds, enabling the group to focus on continued growth in the luxury hospitality market

On 23 May 2024, the Julius Meinl Living group announced an exchange offer on the existing EUR 30 million of 2019 / 2024 bonds (ISIN: XS204298157) issued by JML Finance (Luxembourg) S.à r.l. (Ticker: JMLFIN) (the “**Existing Notes**”) (the “**Exchange Offer**”) and a new issue of 2024 / 2029 bonds (ISIN: XS2834253127) by JML Finance (Luxembourg) S.à r.l. (the “**Issuer**”) under its EUR 300 million EMTN programme (the “**New Notes**”).

Capitalised terms used in this announcement but not defined herein have the meanings given to them in the exchange offer memorandum dated 23 May 2024 (the “**Exchange Offer Memorandum**”).

Further to the Exchange Offer, made on the terms and subject to the conditions set out in the Exchange Offer Memorandum, JML Finance (Luxembourg) S.à r.l. is pleased to confirm that the New Notes Coupon will be 7.0% p.a. paid semi-annually in cash; the New Notes Tenor will be 5 years; and the New Notes will be redeemed at maturity with a Redemption Amount at Maturity equal to 120% of the principal amount of each New Note.

JML Finance (Luxembourg) S.à r.l. is additionally pleased to confirm that on 11th July 2024, it will be issuing and delivering a total of EUR 25.0 million of New Notes. Within this, the Acceptance Amount comprises of EUR 6.8 million, which will be accepted for exchange by JML Finance (Luxembourg) S.à r.l. pursuant to the Exchange Offer; the New Notes Issue Amount is an aggregate nominal amount of EUR 8.1 million of New Notes that will be issued at par; and a further EUR 10.1 million which will be held on behalf of the Issuer to facilitate future interest in the bond.

SFI Markets acted as sole arranger and bookrunner of the transaction

With the new issue having now reached first close, The Julius Meinl Living group confirms that the total issuance of the New Notes is capped at EUR 50 million.

All of the Existing Notes issued by JML Finance (Luxembourg) S.à r.l. that have not been tendered pursuant to the Exchange Offer will mature in September 2024. Their redemption will be funded by the proceeds of the issuance of the New Notes and from other resources of the Julius Meinl Living group including cash from the group’s previously announced EUR 12 million contribution of new equity by its shareholder.

With the benefit of the ongoing issuance of the New Notes, of its continuing shareholder support and as well as the support of its banking partners, the Julius Meinl Living group continues to be in a position to press ahead with the development of its latest acquisition, the historic Hotel Ambassador in Bucharest and to progress its pipeline of other possible future acquisitions.

The Hotel Ambassador will be the Julius Meinl Living group's second "The Julius" branded property and, when it opens in 2027, will seek to replicate the success of the The Julius Prague. Having in 2023 achieved revenues of EUR 10.3 million and EBITDA of EUR 5.1 million, The Julius Prague is currently trading well ahead of prior year.

Various attractive pipeline projects, located in major European political and economic capital cities, are currently at an advanced stage of review.

Requests for information may be directed to: office@juliusmeinlliving.com.

The information in this announcement is information that the Issuer is obliged to make public pursuant to the EU Market Abuse Regulation.