

ESPG BondCo S.à r.l. takes over ESPG AG bond – Amendment of the bond terms completed – Restructuring process of ESPG AG successfully completed

Luxembourg, 5 May 2025 – The bond issued by ESPG AG (ISIN DE000A2NBY22 / WKN: A2NBY2 "ESPG Bond") has been successfully transferred to the newly established ESPG BondCo S.à r.l. ("BondCo"). This step concludes the restructuring and the StaRUG procedure of ESPG AG ("ESPG") and at the same time represents a new beginning of the bond with BondCo as issuer.

A key element of the restructuring plan approved by the local court of Cologne is BondCo's already completed acquisition of a 15% equity stake in ESPG. In the course of this, BondCo has taken over all liabilities and obligations of ESPG arising from the ESPG Bond. The amendment of the bond terms set out in the restructuring plan as a result of this assumption of bond liabilities has been implemented on 28 April 2025. In particular, the new bond terms specify that BondCo will distribute to the bondholders all cash flow received by it from ESPG or from the realization of its ESPG shares, after deducting BondCo's own administrative costs and an appropriate operating profit. The term of the bond was extended until 1 October 2029. Overall, this has created an innovative structure that allows bondholders to benefit financially from the further development of ESPG.

The interests of the bondholders were represented during the restructuring process by the joint representative Klaus Nieding (law firm Nieding + Barth). He is also one of two managing directors of the newly founded BondCo. In addition, the restructuring process was closely monitored by a steering committee consisting of representatives of the main bondholders, which advised and supported the joint representative in his decision-making process. Following the conclusion of the restructuring process, certain members of the steering committee declared their willingness to continue serving as members of an advisory committee to BondCo in order to continue to advise and support the joint representative.

Klaus Nieding, Managing Director of ESPG BondCo S.à r.l., comments: "The conclusion of the StaRUG proceedings is a decisive step for the economic future of ESPG. The measures taken contribute to the stabilization of the company, and the bondholders can benefit from this

economically. In contrast to other StaRUG reorganisations, with BondCo we have found an innovative alternative for the bondholders and ESPG that offers the chance of achieving more for the bondholders than would have been the case with other alternatives."

According to valuations confirmed by an independent auditor, the value of BondCo's stake in ESPG after completion of the StaRUG proceedings amounts to 15.25% of the bond's total outstanding principal amount (excluding interest). According to ESPG's business plan, which has also been confirmed by independent expert opinions in the restructuring plan, this value could increase to over 34%.

About ESPG BondCo S.à r.l.

ESPG BondCo S.à r.l. is a special purpose entity based in Luxembourg that was established as part of the restructuring of ESPG AG. Its primary purpose is the management of the ESPG Bond and the transparent and efficient transfer of any cash flow received to the bondholders. In doing so, the company ensures that all relevant financial and regulatory requirements are met.

ESPG BondCo S.à r.l. contributes to the stability and sustainability of the bond issue through a structured and reliable organization. The bond, which matures on October 1, 2029, offers investors long-term planning security.

<https://science-park-bondco.lu/>

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