

Norican announces today the signing of commitments for facilities to be used to redeem the Group's outstanding EUR 340 million senior secured notes

January 23, 2023 – Norican A/S, a public limited liability company organized and existing under the laws of Denmark (the “Company” and together with its subsidiaries, the “Group”), announced today the signing of commitments for facilities to be provided by a consortium of Nordic banks and investment funds. The proceeds from the facilities will be used to redeem the Group's outstanding EUR 340 million senior secured notes (the “notes”) in full at par, plus accrued interest. The completion of the refinancing and the redemption of the notes is conditioned upon the closing of the new financing, which is expected to occur during February, subject to the satisfaction of customary conditions precedent.

Norican will, after the refinancing, have approximately EUR 50 million of cash at hand plus an RCF provided by certain members of the financing consortium of EUR 60 million of which only EUR 25 million is at present used for bank guarantees, leaving the company with ample available liquidity. Further, the weighted average maturity of the term loans is greater than four years and the weighted average interest margin is under six per cent.

“The signing of the new loan facilities will enable us to focus on the future business growth opportunities available to Norican through leveraging our large installed base and in expanding our scope and offering across our five leading, globally operating technologies: DISA, ItalPresseGauss, Simpson, StrikoWestofen and Wheelabrator, all strengthened by our digital offering, Monitizer. We would like to express our sincere gratitude to the bond investors that have supported us since 2017”.

Declan Guerin
Chief Financial Officer

* * * * *

Legal Disclaimer

This announcement contains statements that constitute forward-looking statements. These statements appear in a number of places in this announcement and include statements regarding the intent, belief or current expectations of the activity and situation relating to the Company. The forward-looking statements in this announcement can be identified, in some instances, by the use of words such as “expects”, “anticipates”, “intends”, “believes”, and similar language or the negative thereof or by forward-looking nature of discussions of strategy, plans or intentions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and other important factors that could cause actual developments or results to differ materially from those expressed in the Group's forward-looking statements. Analysts and investors are cautioned not to place undue reliance on those forward-looking statements which speak only as of the date of this announcement. The Group undertakes no obligation to release publicly the results of any revisions to these forward-looking statements which may be made to

reflect events and circumstances after the date of this announcement, including, without limitation, changes in the Company's business strategy or to reflect the occurrence of unanticipated events. Nothing in this announcement constitutes investment advice.

This announcement is for information purposes only and does not constitute a notice of redemption of the notes, nor does this announcement constitute an offer to sell or a solicitation of an offer to purchase securities.

About Norican Group

Norican Group is a world-leading provider of technology for the formation and enhancement of metallic parts.

The Group is home to six leading international brands: DISA, ItalPressGauss, StrikoWestofen, Wheelabrator, Simpson and digital brand Monitizer. Together, they offer customers a broad spectrum of integrated solutions, spanning green sand moulding, die casting, melting, transport and dosing, as well as surface preparation and sand preparation.

All six brands are dependable partners to customers throughout the whole lifetime of their equipment, with comprehensive, swift and knowledgeable aftermarket and service support.

Norican Group serves a wide range of industries, including the global automotive, aerospace, foundry and aluminium sectors, through a global network of engineering experts, manufacturing capacity, aftermarket upgrades and local service support. As a single, strong, worldwide partner, Norican is always there for its customers, for the life of their equipment and beyond.

Find out more about Norican Group www.noricangroup.com