

Corporate and Financial Update

ISSUER

WALDORF PRODUCTION UK PLC

4 March 2025

Reference is made to the announcement by Waldorf Production UK plc (the "**Company**") on 6 February 2025 (the "**6 February 2025 Announcement**") regarding the issuance of a practice statement letter (the "**PSL**") and entry into a lock-up agreement in connection with a proposed financial restructuring of the Company (the "**Restructuring**"). Capitalised terms used but not defined herein shall have the meanings given to them in the 6 February 2025 Announcement.

As set out in the 6 February 2025 Announcement, the Company confirms that it intends to apply to and appear before the High Court of Justice of England and Wales (the "**Court**") for orders granting permission to convene a meeting of each class of Plan Creditors for the purpose of considering and, if thought fit, approving the Plan (the "**Plan Convening Hearing**"). The Plan Convening Hearing is scheduled to take place before Mr Justice Hildyard in The Rolls Building (Fetter Lane, London, EC4A 1NL), Court 8 at 10:30 am GMT on 5 March 2025 at the Business and Property Courts in the High Court of Justice of England and Wales.

Next Steps

Following the Plan Convening Hearing and subject to the Court granting an order convening meetings of each class of Plan Creditors, the Company intends to convene such meetings to consider and, if thought fit, approve the Plan. Thereafter, the Company intends to apply to and appear before the Court on or after 14 April 2025 for orders sanctioning the Plan.

The Company is targeting a completion date for the Restructuring as soon as possible, and no later than May 2025. Further announcements and updates in relation to the transaction will be provided to investors in due course.

Questions

Copies of the relevant documentation are available to holders of the Bonds and can be accessed via the Plan Website. Please contact the Bond Trustee at laerum@nordictrustee.com (with a copy to Advokatfirmaet BAHR AS (wildcat@bahr.no)) to access the Plan Website.

Plan Creditors with questions in relation to the Plan Convening Hearing or the Restructuring may contact either Interpath Ltd or White & Case LLP.

Daiwa Corporate Advisory Limited and Milbank LLP serve as financial and legal advisers to the holders of the Bonds and any holder of the Bonds may contact them in the event of any questions in relation to the Plan Convening Hearing or the Restructuring.

For further information, please contact:

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