

# MobyLife Holding A/S (the "Issuer") - ISIN SE0005936382 Requested waiver and proposed amendment and restatement of the senior secured notes approved by noteholders

17<sup>th</sup> Jul

## **To noteholders of MobyLife Holding A/S senior secured notes due 2018 with ISIN SE0005936382 (the "Notes").**

CorpNordic Sweden AB (the "Agent"), acting in its capacity as Agent for the noteholders under the terms and conditions of the Notes, initiated on 26 June 2015 a written procedure in which the noteholders could approve or reject a waiver request and a proposal to amend and restate the terms and conditions of the notes made by the Issuer.

The waiver request concerned the breach of the issuer's obligation under clause 11.1.1 (a) of the terms and conditions of the notes to prepare its audited consolidated annual accounts in respect of the financial year 2014 in accordance with the applicable accounting principles, being local Danish GAAP (and not IFRS).

The proposed amendment and restatement of the terms and conditions of the notes included but was not limited to:

- it being explicitly stated that the bond debt shall in any calculations relating to the net debt to EBITDA ratio be valued at its total aggregate nominal amount outstanding at the relevant time;
- an obligation of the Issuer to offer to repurchase notes in an amount of at least 50% of the amount of an equity injection made by the Issuer's current owners;
- an obligation of the Issuer to pay 50 % of the net proceeds of certain litigation into the account being pledged under an account pledge agreement and to offer to repurchase Notes once the amounts standing to the credit of such account exceeds SEK 10,000,000;
- a temporary ease in the leverage ratio requirement to 7.00:1 until but excluding 31 December 2016 in combination with a postponement of the first test date for the financial covenants to 31 December 2015; and
- a postponement of the requirement to admit the Notes to trading on the regulated market of NASDAQ OMX (to occur on 23 November 2015 at latest).

The written procedure was closed on 17 July 2015. Noteholders representing 70.6 % of the total outstanding nominal amount participated in the written procedure and 100 % of the nominal amount for which noteholders voted in the written procedure approved the Issuer's request. This means that the request was adopted. Since the request was approved the voting on acceleration became irrelevant.

The waiver will become effective and the amendment and restatement of the terms and conditions of the notes will come into effect once the conditions for the effectiveness set out in the notice have been fulfilled (e.g. an equity injection into the Issuer being made by the current owners of the Issuer in an amount of at least DKK 50,000,000), which shall occur no later than on 17 August 2015. The Agent will notify the noteholders of the effective date by way of sending the noteholders a notice, publishing a press release and make an announcement on its website [www.corpnordic.com](http://www.corpnordic.com).

The formal notice outcome notice for the written procedure will be sent by email and ordinary mail to direct registered noteholders and registered authorised nominees in accordance with the terms and conditions of the notes.

For further information:

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