

## Belysse signs €120 million (equivalent) credit facility to repay existing Notes

Belysse Group NV announces today that its subsidiary LSF9 Belysse Investments S.à r.l. has signed definitive documents for a new committed term facility of €120 million (available in EUR and USD). The new facility has been made available on customary terms for facilities of this nature, priced at 6.00% p.a. cash pay and 5.00% p.a. payment-in-kind (“PIK”) interest (in respect of EUR loans) and 7.00% p.a. cash pay and 5.00% p.a. PIK interest (in respect of USD loans) (in each case, fixed rate).

The facility also provides the lender with contingent value rights linked to the equity value of Belysse Group NV, that entitles the lender to receive a cash payment or, at the option of Belysse (as the case may be, subject to approval of its shareholders), an issuance of shares, upon certain events, equal to 20% of the equity value of the business above a total equity value threshold of approximately €41.1m (i.e. approximately €1.14 per share).

The financing is expected to close during Q1 2024 and matures four years from closing with the option to extend maturity by one year.

The proceeds of the facility will be used to repay Belysse’s outstanding senior secured notes. Belysse has obtained consent of noteholders holding an aggregate of approximately 75% of its total outstanding senior secured notes due 2024 (the “Notes”) to repurchase Notes at a price equal to 86.5% of the face value.

Upon closing of the transactions, Belysse’s outstanding senior indebtedness is expected to consist of the new credit facility, a revolving credit facility and its existing sale-and-lease-back facility. Belysse is currently working to amend its existing revolving credit facility so that a portion of it remains in place in its new capital structure. Alternatively, Belysse may seek to obtain a new revolving credit facility.

For further information, please contact

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## ABOUT BELYSSE

Belysse manufactures sustainable textile floor coverings for commercial and residential applications and commercialises its products focusing 90% on North-America and Europe under the premium brands Bentley (US), modulyss, arc edition and ITC (Europe). Headquartered in Waregem (Belgium), Belysse employs nearly 1300 people and operates three manufacturing sites in Belgium (Tielt and Zele) and the United States (Los Angeles). Belysse realised sales of 337 million euros in 2022 and is listed on Euronext. (Euronext: BELYS)

## INSIDE INFORMATION

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

## IMPORTANT NOTICE

Certain financial data included in this press release are “non-IFRS financial measures.” These non-IFRS financial measures may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with International Financial Reporting Standards. Although Belysse Group nv believes these non-IFRS financial measures provide useful information to users in measuring the financial performance and condition of its business, users are cautioned not to place undue reliance on any non-IFRS financial measures or any ratios included in this presentation.

This press release may include “forward-looking” statements. Any such statements reflect the current views of the company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from this press release. Belysse Group nv expressly disclaims any obligation or undertaking to publicly update or revise these forward-looking statements other than as required by applicable law. The inclusion of forward-looking statements does not imply an obligation of or constitute a guarantee by Belysse Group nv to include such forward-looking statements in future press releases or communication.

Rounding adjustments have been made in calculating some of the financial information included in this press release. As a result, figures shown as totals may not be exact arithmetic aggregations of the figures that precede them.