**R-LOGITECH reaches agreement in principle with ad hoc group of noteholders for an overall transactional framework**

Monaco, 15 June 2024 – R-LOGITECH S.A.M. (the “Company” or “R-LOGITECH”) informs that it has reached an agreement in principle with the members of the ad hoc group (the “AHG”) of holders of its EUR 254,324,000 (originally EUR 200 million) 10.250% Notes 2018/2024 (the “2024 Notes”) and the up to EUR 50 million 10.25% notes 2022/2027 (the “2027 Notes”, and together the “Notes”), which represent more than €100 million of outstanding nominal amount under the Notes. In accordance with the agreement in principle, revised terms of the 2024 Notes that are expected to be proposed to the noteholders include:

* New money to be increased to up to EUR 20 million and to be provided initially in the form of a secured loan that ranks senior to the Notes (the “Interim Facility”), and otherwise on terms provided in the invitation to vote, by, among others, the AHG as backstop investors (the “Backstop Noteholders”) to RL Holding S.A. or its subsidiary, to be granted prior to the implementation of the resolutions;
* All noteholders (who are holders on a record date expected to be prior to the commencement of the voting period) may be offered the opportunity to participate in the new money through the subscription of the new money notes (together with the Interim Facility, the “New Money Instrument”) as currently provided in the invitation to vote which will be offered on the same commercial terms as the Interim Facility after the implementation of the resolutions;
* The Notes and the New Money Instrument (ranking senior) will have recourse to any proceeds of the sale of shares held by the group in Thaumas N.V. and other group assets. A comprehensive asset sale regime will be included in the Notes terms. The net proceeds of any such asset sales shall be distributed as a redemption amount to the noteholders in accordance with the distribution waterfall. The distribution waterfall will be amended in favor of existing noteholders as follows;
	+ For net sale proceeds (i.e., after redemption of the Mezzanine Facility, costs and the New Money Instrument) up to EUR 80 million:
		- 48% pro rata to all holders of the Notes;
		- 47% pro rata to the providers of the Interim Facility and the new money notes (the “New Money Providers”);
		- 5% pro rata to the Backstop Noteholders;
	+ For net sale proceeds more than EUR 80 million and up to EUR 100 million:
		- EUR 10 million for the Company;
		- 48% pro rata to all holders of the Notes;
		- 47% pro rata to the New Money Providers;
		- 5% pro rata to the Backstop Noteholders;
	+ For net sale proceeds of more than EUR 100 million:
		- 15% for the Company;
		- 40% pro rata to all holders of the Notes;
		- 40% pro rata to the New Money Providers;
		- 5% pro rata to the Backstop Noteholders;
* Interest to continue to accrue at the current rate on the Notes and be paid in kind (payable upon maturity subject to redemption of the Notes in full upon payment of proceeds from all sale processes);
* Security package in favor of the Notes will stay in place as is (subject to release for the envisaged sale processes or in connection with the New Money Instrument);
* Maturity of the 2024 Notes to be extended to mirror the maturity date of the New Money Instrument, expected to be 1.5 years with the possibility to extend under certain circumstances;
* a chief restructuring officer (CRO) will be appointed at closing at certain pre-agreed terms; and
* Certain additional covenants.

In addition, it is envisaged that the Company will offer to all holders of the Notes a buyback of the Notes for cash in an amount equal to 5% of their principal amount, up to an aggregate of €60,000,000, which amount will be shared pro rata if the exchange is oversubscribed. Accordingly, R-Logitech will commit to a corresponding tender offer following the implementation of the resolutions.

R-LOGITECH believes that this proposal provides the Company and its stakeholders with adequate time and support to run a comprehensive sales process for its major asset, the stake in Thaumas, The Company, the AHG, the Common Representative of the Notes and other large holders of the Notes are currently negotiating and expect to enter into a restructuring support agreement to support the restructuring of the Company on these terms, with R-LOGITECH recommending, the noteholders vote in favor of the revised resolutions proposed by the AHG.

The above amendments will be formally introduced by way of a countermotion from the AHG. As soon as the countermotion has been received, noteholders will find the countermotion alongside with amended voting forms for the upcoming noteholders’ meeting to be held by way of a meeting without vote during the period from 22 June 2024 0:00 CEST until 24 June 2024 (24:00) CEST on the Company’s website (www.r-logitech.com) under “https://www.r-logitech.com/bond/”. Noteholders are asked to use the amended voting form accordingly.

**About R-LOGITECH S.A.M.:**

R-LOGITECH is one of the leading international ports infrastructure operators and logistics services providers in the natural resources sector. The group’s primary business lines are port and terminal management and specialist logistics.

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