

BEWI Invest defers interest payments on its hybrid bond loan

BEWI Invest will defer interest payments due 29 April, 29 July, and 29 October 2024 on its NOK 900 million perpetual callable hybrid bond issue with ISIN NO0012514324. The deferral is made in accordance with the terms and conditions for the hybrid bond, and no compound interest will incur following the deferral.

This means that BEWI Invest defers approximately NOK 25 million in quarterly interest payments in 2024, aggregated to approximately NOK 75 million.

BEWI Invest is well funded and had NOK 352 million in available cash and credits as of 31 March 2024. By deferring the interest payments, the company uses the flexibility in its financial structure and prioritises to maintain a solid reserve of liquidity, providing flexibility to pursue attractive opportunities. The holders of the hybrid bond are also shareholders of the company.

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About BEWI Invest AS

BEWI Invest is an industrial investment company with a long-term perspective. The company is an engaged and responsible owner, aiming at developing companies in close collaboration with the management teams of its portfolio companies. By combining well managed companies, with BEWI Invest's industrial experience and capital market expertise, the company will create value to the society and owners.

The company has ownership interests mainly in companies within industrials, real estate, and seafood, of which the three largest investments are the two listed companies BEWI ASA and KMC Properties ASA, and the salmon farmer SinkabergHansen.