



NORDIC HOSPITALITY PARTNERS

The Board of Directors of NoHo Partners Plc has decided on a directed share issue as a part of the acquisition of all the shares in two Norwegian restaurant companies

NoHo Partners Plc

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The Board of Directors of NoHo Partners Plc ("**NoHo Partners**") has today, by virtue of an authorisation granted by the company's annual general meeting on 19 April 2023, decided to issue 169,000 new shares ("**New Shares**") in a directed share issue against payment. The New Shares correspond to approximately 0.81 per cent of all shares in NoHo Partners before the share issue.

The share issue relates to transactions whereby NoHo Skagstind Holding AS, a subsidiary of NoHo Partners, acquires all the shares in Norwegian restaurant companies Scene og Pubdrift AS and Klingenberg Bardrift AS. The share issue is directed to Skagstindgruppen AS ("**Seller**") as the seller of the companies. Scene og Pubdrift AS owns restaurants Pokalen Bar and Scene at Vulkan whereas Klingenberg Bardrift AS owns the restaurant Raadhuset Bar. All three restaurants are located in Oslo. After the transaction, the companies are fully owned by NoHo Skagstind Holding AS. The aggregate purchase price for all the shares in the companies is 4,9 million euros of which approximately 2,0 million euros is paid in cash in September 2023 and 1,4 million remains as an interest-bearing debt which shall be paid after six years. The rest of the purchase price is paid with New Shares. Additionally, the Seller is entitled to an ear out purchase price payable in cash subject to the fulfilment of certain criteria.

The subscription price of New Shares is 8.75 euros per share. The subscription price corresponds to the average volume weighted trading price of NoHo Partners' share on the official list of Nasdaq Helsinki Ltd during the preceding three months (i.e., 22 June to 21 September 2023).

As a result of the share issue, the aggregate number of shares in NoHo Partners will increase to 20,975,678.

The New Shares will be registered with the Finnish Trade Register on or about 27 September 2023, and they will carry shareholder rights in NoHo Partners as of the date of registration. NoHo Partners will apply for the New Shares to be admitted to trading with the company's other shares on the official list of Nasdaq Helsinki Ltd so that the trading will begin on or about 28 September 2023.

Aku Vikström, CEO of NoHo Partners, comments on the transactions:

"Our Norwegian business is on a very profitable footing and growing it through acquisitions of well-selected profitable units at reasonable valuations is at the core of the value creation of our strategy. In addition to the units with a prove track-record that we have now acquired, we have the option to increase our ownership in the company's newer restaurants in the future. In addition to the restaurants and staff joining the NoHo family, I am delighted that we are adding to our local management team with Morten Guldvik, a long-standing player in the restaurant and events industry. A profitable restaurant business is built on winning brands and concepts, but equally on energetic entrepreneurs and people."

For more information:

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NoHo Partners Plc is a Finnish group established in 1996, specialising in restaurant services. The company, which was listed on Nasdaq Helsinki in 2013 and became the first Finnish listed restaurant company, has continued to grow strongly throughout its history. The Group companies include some 250 restaurants in Finland, Denmark and Norway. The well-known restaurant concepts of the company include Elite, Savoy, Teatteri, Sea Horse, Stefan's Steakhouse, Palace, Löyly, Friends & Brgrs, Campingen and Cock's & Cows. Depending on the season, the Group employs approximately 2,300 people converted into full-time employees. The Group aims to achieve turnover of approximately MEUR 400 by the end of 2024. The company's vision is to be the leading restaurant company in Northern Europe.