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Creditors' Meeting

New creditors' meeting for CARPEVIGO AG

Consolidation continues

Holzkirchen, 14.12.2020, CARPEVIGO AG will hold a new creditors' meeting on 21.12.2020 for the bond WN A0N3X2.

On Monday, 21.12.2020, at 5:00 p.m., a new creditors' meeting will be held in the large hall of the "Kultur im Oberbräu", Marktplatz 18 a, 83607 Holzkirchen, Germany. Please refer to the invitation below, published in the Federal Gazette, for further details. It concerns an extension of the bond for another five years with an unchanged interest rate of 1.5% p.a. as before.

Given the current Corona situation, an extension of the bond's maturity maturing on 30.6.21 seems to be the only alternative to avoid insolvency. In addition, there are legal uncertainties. Annulment actions brought by the various companies of a professional plaintiff against the resolutions from 2016 and 2017 have been terminated. With two identical decisions, on 17 November 2020, the Federal Court of Justice dismissed the non-admission appeals of Carpevigo AG without further justification. The extension of the bond term is also necessary for this reason.

The Executive Board recommends that the bondholders support the resolutions in the further restructuring and consolidation. The Joint representatives and various bondholders also support the step.