



27.03.2024

Grupa Azoty S.A. Signs Amendment to Agreement with Financial Institutions

Grupa Azoty S.A. has, on its own behalf and on behalf of the companies within the Grupa Azoty Capital Group, signed an Amendment to the Agreement dated February 2, 2024.

The signing of the Amendment to the Agreement ensures the continued availability of limits under the Financing Agreements and prevents the Financial Institutions from taking actions to cancel or reduce the available limits of the Financing Agreements, as well as from exercising certain rights arising from the Financing Agreements due to their breach or potential breach during the term of the Agreement.

The term of the Agreement has been extended until April 25, 2024. The Agreement, with the consent of the Financial Institutions, may be further extended.

The priority of the new Management Board of Grupa Azoty S.A. is to present a long-term plan for improving the Group's situation to the financial institutions as soon as possible. The actions that should have been developed since June 1, 2023, when the Company announced the start of talks with financial institutions, must be planned and executed in the next few weeks. This is a significant challenge, but we are determined to rebuild Grupa Azoty's credibility and return to stable operations, said Andrzej Skolmowski, Vice President of the Management Board of Grupa Azoty S.A. In accordance with the schedule, we are delivering documents to the Financial Institutions and complying with established restrictions on running planned investments, granting guarantees, and incurring financial obligations, added the Vice President of Grupa Azoty.

The Company emphasizes that it continuously fulfills all agreements regarding the servicing and repayment of liabilities under the Financing Agreements, and the available limits of these agreements ensure the liquidity and financial security of Grupa Azoty and its obligations to suppliers and the continuity of operations.

The Amendment, effective March 26, was signed with the following Financial Institutions: Powszechna Kasa Oszczędności Bank Polski S.A., Bank Gospodarstwa Krajowego, ING Bank Śląski S.A., Santander Bank Polska S.A., Caixabank S.A. Branch in Poland, BNP Paribas Factoring sp. z o.o., ING Commercial Finance Polska S.A., Pekao Factoring sp. z o.o., BNP Paribas Bank Polska S.A., Santander Factoring sp. z o.o. and Banco Santander S.A., Branch in Frankfurt, as well as the European Bank for Reconstruction and Development and the European Investment Bank.