

Press release

Vaasa, 26 August 2022

Sentiec Oyj – Early redemption and completion of acquisition

Sentiec Oyj (the "**Company**") announced a conditional early redemption in full (the "**Early Redemption**") of all outstanding bonds with ISIN SE0015503495 (the "**Bonds**"), pursuant to a notice of early redemption dated 23 August 2022. We refer to the terms and conditions of the Bonds, originally dated 27 January 2021 (as amended from time to time) (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions have the same meaning in this notice unless given a different meaning herein.

The Early Redemption was conditional upon the acquisition by Cyient Limited and Cyient Europe Limited of 100 per cent. of the shares and votes in Citec Engineering India Private Limited and in Sentiec Oyj (together the "**Acquisition**") being completed no later than by 26 August 2022.

We hereby inform that the Acquisition has been completed as of 25 August 2022, and that the Early Redemption is now unconditional and may not be revoked or withdrawn. As previously communicated, the redemption will be made on 19 September 2022 and the redemption amount will be paid to the Bondholders holding Bonds on the applicable Record Date (being 12 September 2022).

As a consequence of the completion of the Acquisition, we hereby inform that an Event of Default has occurred on 25 August 2022, as a consequence of Cyient Limited acquiring 100 per cent. of the shares and votes in Citec Engineering India Private Limited and Cyient Europe Limited acquiring 100 per cent. of the shares and votes in Sentiec Oyj, breaching the undertaking pursuant to Clause 13.6 (*Disposal of Assets*) of the Terms and Conditions.

Furthermore, we hereby inform that a Change of Control Event has occurred on 25 August 2022, as a consequence of Cyient Europe Limited acquiring 100 per cent. of the shares and votes in Sentiec Oyj.

In addition, the pledgors under the pledge agreement originally dated 10 February 2021 in respect of *inter alia* all the shares in Sentiec Oyj (the "**Pledge Agreement**") have on 25 August 2022 breached the undertaking in the Pledge Agreement not to dispose of any of the shares in Sentiec Oyj.

The Bonds will be de-listed from the corporate bond list of Nasdaq Stockholm and from the Frankfurt Stock Exchange Open Market as soon as possible.

For further information, please contact:

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Information:

This information is information that Sentiec Oyj is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 6:35 EEST on 26 August 2022.