



Current report no. 31/2024

dated 01 October 2024

UPDATE ON THE COMPANY'S DEBT AND LIQUIDITY POSITION

Kernel Holding S.A., a company domiciled in Luxembourg (the "**Company**"), announces its intention to fully repay the outstanding principal and accrued interest on its USD 300 million 6.5% coupon bonds, issued in October 2019 and maturing in October 2024 (the "**Bonds**"), on their scheduled maturity date of 17 October 2024, subject to ongoing war-related risks.

In response to recent market speculation regarding a potential restructuring of the Bonds, the Company wishes to clarify that there are no current plans to modify the original terms of the Bonds. After a thorough assessment of its financial position, the Company confirms that it has sufficient liquidity and resources to meet its obligations in full and on time. This decision underscores the Company's commitment to fulfilling its financial responsibilities.

The Company remains dedicated to maintaining open and transparent communication with the market and will provide updates should any new developments occur.

Legal grounds: Art. 17 of REGULATION (EU) No 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Sergiy Volkov