

BOSQAR INVEST

BOSQAR d.d.

Ulica grada Vukovara 23
10000 Zagreb

Security:

BSQR / ISIN: HRMRULRA0009
3MRU / ISIN: HRMRULO277E9
LEI: 74780080JD6L45P7YG07

Regulated Market Segment:

Zagreb Stock Exchange, Official Market

Home Member State:

Croatia

Publication of Other Information

Zagreb, 13 June 2025

Notification on Successful Sustainability-Linked Bond Issuance

BOSQAR INVEST (BOSQAR d.d. – ZSE: BSQR), a perpetual capital investor and company builder in the Adria region, has successfully raised EUR 143.2 million through a dual tranche Sustainability-Linked Bond (SLB) issuance, achieving a key landmark as the largest Sustainability-Linked Bond (SLB) in Croatia to date from a non-state-owned, non-banking sector company.

“This historic issuance is a testament to the trust investors place in BOSQAR INVEST’s long-term vision and our unwavering commitment to sustainable growth,” **said Darko Horvat, President of the Board of BOSQAR d.d.**, the holding company of the BOSQAR INVEST group.

Dual Tranche Structure: Public and Private Placements

The capital was secured through a public offering by qualified investors, as well as a private placement. Both tranches are linked to sustainability performance targets, underscoring BOSQAR INVEST’s continued commitment to responsible business practices and climate goals.

Although total demand exceeded the targeted amount of EUR 110 million, the final amount of bonds subscribed by qualified investors through the public offering was set at EUR 105 million, with a fixed annual interest rate and semi-annual interest payments. The bonds mature in a single bullet repayment after seven years, and each bond has a nominal value of EUR 1.00. The yield on the public tranche stands at 4.65%. The coupon rate is set at 4.625%.

All bonds are Sustainability-Linked Bonds, with performance tied to BOSQAR INVEST’s environmental goals: a targeted 36.40% reduction in absolute FLAG Scope 1 greenhouse gas emissions, lowering emissions to 44,741 tCO₂e by December 31, 2031, compared to the 2022 baseline.

BOSQAR d.d. • Ulica grada Vukovara 23, Zagreb • Tel.: 01/6447-899 • Fax: 01/6447-890 • PIN: 62230095889 • Commercial banks: Erste&Steiermärkische Bank d.d., Jadranski trg 3A, Rijeka, IBAN: HR8524020061100933269; Podravska banka d.d., Opatička 3, Koprivnica, IBAN: HR7423860021119036043; Raiffeisenbank Austria d.d., Magazinska cesta 69, 10000 Zagreb, IBAN: HR4324840081135094448; Zagrebačka banka d.d., Trg bana Josipa Jelačića 10, Zagreb, IBAN: HR2323600001102936225 • Commercial Court in Zagreb; Company’s (Court) registration number: 081210030 • Share capital: EUR 15,640,094.35 paid in part by investment of property and rights and in part by cash payments, and divided into 1,178,437 ordinary registered shares without nominal amount. • President of the Supervisory Board: Tamara Sardelić • Members of the Board: Darko Horvat, Tomislav Glavaš and Vanja Vlak

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Simultaneously, BOSQAR INVEST conducted a private placement with a total nominal value of EUR 38.2 million, subscribed solely by the European Bank for Reconstruction and Development (EBRD) as the exclusive investor.

The privately placed bonds feature maturity and terms aligned with those of the public issuance. The bonds issued via public offering will be listed on the domestic capital market, pending approval from the Zagreb Stock Exchange (ZSE), with listing expected no later than June 18, 2025. Bonds from the private placement will not be listed.

Strong Investor Support: Existing and New Entrants

The transaction attracted strong interest from a broad base of investors, with the SLB being the second BOSQAR issuance of its kind successfully led by Erste&Steiermärkische Bank.

Investors in this round included six banks: Erste&Steiermärkische Bank, NLB, UniCredit Group / Zagrebačka banka, Intesa SanPaolo / PBZ, and two other banks.

With over 13% of the issuance allocated in Slovenia, NLB played an instrumental role as the group's strategic partner for the Slovenian market.

Croatian pension funds subscribed around 20% of the issue as part of the public placement, thereby re-affirming strong interest and upholding their consistent track record of investing in every BOSQAR INVEST equity and bond offering to date.

Support for the transaction was further reinforced by the participation of several leading insurance companies from the Croatian and Slovenian markets, as well as prominent international insurance groups. Collectively, insurance investors accounted for more than 7% of the total issuance.

Of particular significance, the EBRD participated as the sole investor in the private tranche, reinforcing international recognition of BOSQAR INVEST's environmental and financial standards. Within their strategic partnership, the EBRD and BOSQAR INVEST have raised a total of more than EUR 100 million in equity and bond offerings to date.

The continued commitment of BOSQAR's existing and long-term investors demonstrates trust in the group's strategic vision and leadership in sustainable business. The issuance attracted a total of around 30 investors.

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“We are proud to have earned the confidence of such a diverse and high-profile investor base, including new and existing partners from across the region and internationally. All the major investors in our first Sustainability-Linked Bond chose to reinvest, and approximately 90% of them increased their commitment in this round. Their support for BOSQAR demonstrates confidence in our ambitious buy-and-build strategy, underpinned by recent high-profile acquisitions and investments in our BPTO and Food verticals.

“I would like to extend my sincere thanks to our lead issuing agent and the bookrunner Erste&Steiermärkische Bank, as well as our bookrunner for Slovenia, and NLB, whose exceptional execution, market insight, and deep commitment were critical to the success of this landmark transaction. I also thank Zagrebačka banka, Privredna banka Zagreb, UniCredit Group, and Intesa Sanpaolo for standing alongside us in this important milestone. This achievement reflects the strength of our strategic direction and our role as a sustainability-driven leader in Southeast Europe,” **Darko Horvat added.**

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