

# **Ilmarinen Mutual Pension Insurance Company announces that it is converting the convertible loan agreement into Nurminen Logistics Plc's shares**

Nurminen Logistics Plc

Stock exchange release 21.5.2021, at 3:00 pm

Ilmarinen Mutual Pension Insurance Company [Ilmarinen] has announced that it will convert the outstanding capital of EUR 1,250,000 of the Loan and the accrued interest of EUR 38,356 into Nurminen Logistics Plc shares in accordance with the terms of the loan agreement with clause 7 of the convertible bond agreement dated 17 July 2017. The number of subscribed shares is 2,875,795 shares.

Ilmarinen announced that it is exercising the option under the hybrid loan agreement. Nurminen Logistics Plc would have been ready to redeem the hybrid loan. As a result of the arrangement, the company's annual interest expenses will be reduced by EUR 100,000.

The Board of Directors of Nurminen Logistics Plc (the "Company") has today decided to issue 2,875,795 new shares free of charge to the Company itself pursuant to Chapter 10, Section 1 of the Companies Act (624/2006, as amended) pursuant to the authorization given by the Annual General Meeting on 17 June 2017. The new shares to be issued in the share issue are of the same class as the existing shares of the Company. After the share issue, the total number of the Company's shares is 77,088,462, of which a total of 65,262 in total are held by the Company.

The shares to be issued to the Company in the share issue will be used for the payment to Ilmarinen the unpaid capital of the Hybrid Loan of EUR 1,250,000 and the accrued interest of EUR 38,356 converted into shares in accordance with clause 7 of the convertible bond agreement dated July 17, 2017.

The new shares will be entered in the Finnish Trade Register on or about by 3 June 2021, after which the Company will immediately apply for the shares to be admitted to public trading on the stock exchange list of Nasdaq Helsinki Oy.

Nurminen Logistics Oyj

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## **Distribution**

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling, and value-added services as well as railway transports and related to its project transport services to its customers. The main market areas and growth areas of Nurminen Logistics are in rail logistics between China and Northern Europe, demanding logistics outsourcing and heavy and chemical handling.