



Arundel AG  
Gotthardstrasse 21,  
CH-8002 Zürich,  
Switzerland

[www.arundel-ag.com](http://www.arundel-ag.com)

## **PRESS RELEASE – Capital Increase for Conversion of Debt to Equity**

*(Ad Hoc Announcement Pursuant to Article 53 of the SIX Exchange Regulation Listing Rules)*

5 December 2023

The Board of Arundel AG (the “Company”) is pleased to announce that it has today reached agreement with Green Street Global Investments Limited (“Green Street”), a substantial creditor and shareholder of the Company, to convert a portion of the Arundel group’s debt outstanding into 3 million shares of the Company at a price of CHF 1 per share by way of a share capital increase against a set-off of debt in accordance with the Company’s Articles of Association. The amount of debt to be converted shall be calculated based on the Swiss Franc/US dollar exchange rate prevailing on the effective date of the transaction. Based on today’s exchange rate, the amount would be approximately \$3.4 million.

The Company will now undertake all necessary steps to obtain registration of the capital increase with the Commercial Register and listing of the 3 million new shares on the SIX Swiss Exchange. After those shares are delivered, Green Street will be the holder of approximately 23.4% of the Company’s shares.

Further details will be provided upon completion of the transaction.

Further information concerning the Company is available from the Company’s website at [www.arundel-ag.com](http://www.arundel-ag.com).

### **Arundel AG**

David Quint (Chairman)

### **Further information:**

Ralph Beney

Ad hoc publicity

[info@arundel-ag.com](mailto:info@arundel-ag.com)

Phone: +44 207 766 7000

SIX Swiss Exchange – symbol ARON, security number 2217.101, ISIN CH0002271010

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