



# ARUNDEL®

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

## PRESS RELEASE

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

### **6.25% GUARANTEED SECURED CONVERTIBLE NOTES DUE 31 MARCH 2027 (THE “NOTES”)**

16 February 2024

USIGH Limited, a subsidiary of Arundel AG (the “Company”) has in issue CHF 42,040,000 of Notes (of which CHF 25,753,751 are held by third parties). The Notes are due for payment on 31 March 2027 and are guaranteed by the Company. They bear interest at 6.25% p.a. and have had the right to convert into registered shares of the Company (“Shares”) at a conversion price of CHF 10.00. Further details on the Notes are set out in section 2.7.1 of the corporate governance report contained in the Company’s 2022 Annual Report.

The Board of the Company is pleased to report that following its earlier announcement that it would solicit holders of the Notes (“Noteholders”), it has procured the consent of the required majority of third-party Noteholders to amend the terms and conditions of the Notes, effective 1 March 2024, to eliminate the convertibility of the Notes into Shares. All other principal terms and conditions of the Notes remain the same.

Information concerning the Company’s Board members and other matters are available from the Company’s website at [www.arundel-ag.com](http://www.arundel-ag.com).

**Arundel AG**  
David Quint (Chairman)

#### **Further information:**

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