

Hawk Infinity Software AS – Fixed income investor meetings and summons for written resolution

Hawk Infinity Software AS (“HIS”, the “Company”) has today instructed Nordic Trustee AS to summon for a written resolution (the “Written Resolution”) for the Company’s 5-year senior secured bond issue due October 3, 2028 with ISIN NO 0013023226 (the “Bonds”). The purpose of the written resolution is to present a proposal for certain amendments to the bond terms to allow for further new bond issues with later maturity than the existing Bonds (the “Proposal”). The Proposal has been pre-approved by a majority of the bondholders in the Bonds.

For further background and details of the proposed resolution, please see the attached summons for the Written Resolution.

Subject to the above, and inter alia, market conditions, the Company is contemplating the issuance of a new NOK-denominated senior secured bond with a 5-year tenor. In connection with the contemplated bond issue, the Company has mandated ABG Sundal Collier, Arctic Securities, Nordea and Pareto Securities to arrange a series of fixed income investor calls commencing today. The net proceeds from the contemplated bond issue will be used for acquisitions and for general corporate purposes.

In connection with the transactions described above, the Company is issuing a trading update as of July 2024:

The Company has experienced strong and profitable growth over the previous quarters, both organically and through accretive acquisitions, and this has continued into July 2024. Key financial highlights per July include:

- NOK 816m LTM Jul-24 pro-forma group revenue
- NOK 300m LTM Jul-24 pro-forma group EBITDA
- NOK 233m LTM Jul-24 pro-forma group FCF
- Senior NIBD / EBITDA LTM Jul-24 of 4.5x
- Strong contribution from recent acquisitions, with Digiflow adding NOK 273m in Jul-24 LTM revenue and NOK 49m in Jul-24 LTM EBITDA, and Comby adding NOK 158m in Jul-24 LTM revenue and NOK 52m in Jul-24 LTM EBITDA, with 71% and 91% recurring share of LTM EBITDA respectively.

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