

Corporate and Financial Update

ISSUER

WALDORF PRODUCTION UK PLC

15 October 2025

Reference is made to the announcement of Waldorf Production UK plc (the "**Company**") on 9 September 2025 regarding the consequential hearing in relation to the Restructuring (the "**9 September 2025 Announcement**"). Capitalised terms used but not otherwise defined herein shall have the meanings given to them in the 9 September 2025 Announcement.

Permission to Appeal

The Supreme Court has today granted the Company's application for permission to appeal directly to the Supreme Court. The Supreme Court has ordered that the appeal be expedited with abbreviated deadlines for all intermediate steps, with a view to a hearing in January or February 2026. The Company welcomes this development and intends to take the requisite further steps in relation to such appeal.

The Company remains in discussions with its key stakeholders with regards to the Restructuring and expects to make further announcements regarding the Restructuring in due course.

Questions

Copies of the relevant documentation are available to holders of the Bonds and can be accessed via the Plan Website. Please contact the Bond Trustee at laerum@nordictrustee.com (with a copy to Advokatfirmaet BAHR AS (wildcat@bahr.no)) to access the Plan Website.

Plan Creditors with questions in relation to the Restructuring may contact either Interpath Ltd or White & Case LLP.

Daiwa Corporate Advisory Limited and Milbank LLP serve as financial and legal advisers to the Bondholders and any Bondholder may contact them in the event of any questions in relation to the Restructuring.

For further information, please contact:

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