

YE | 2021

BOND REPORTING
January 1 - December 31, 2021
unaudited unconsolidated report





AURELIUS EQUITY OPPORTUNITIES AB

The company in brief

AURELIUS Equity Opportunities AB is a Swedish public limited company based in Stockholm (Registration number 559209-9567). The company was incorporated in June 2019 and became a 100% subsidiary of AURELIUS Equity Opportunities SE & Co. KGaA (ISIN DE000A0JK2A8; "Holding", "AURELIUS SE") in October 2019.

The object of the company is to issue, own, hold and transfer securities and activities compatible therewith. In this context the company placed senior unsecured 5-year floating rate bonds with a volume of EUR 75 million in December 2019. The bonds shall carry interest at EURIBOR (three months), EURIBOR floor at zero percent, plus a margin of 425 basis points and can be increased to up to EUR 200 million. In October 2021, the company successfully concluded the placing of a new tranche in an amount of EUR 45 million. With the new tranche, the aggregate nominal amount of the bonds outstanding is EUR 120 million. The bonds are guaranteed by the German Holding.

Interest on the bonds will be payable quarterly in arrears on March 5th, June 5th, September 5th and December 5th of each year, beginning on March 5th 2020. The bonds will mature on December 5th 2024.

The bonds constitute direct, general, unconditional, unsubordinated and unsecured obligations of the issuer and shall at all times rank at least pari passu with all direct, unconditional, unsubordinated and unsecured obligations of the issuer, except those obligations which are mandatorily preferred by law, and without any preference among them. The bonds were listed on the Open Market in Germany with WKN: A2SAP3 and ISIN: NO0010861487 since December 5th 2019. Since May 2020, the bonds are listed on the regulated market in Finland (NASDAQ Helsinki Ltd).

In December 2019, the company signed an intercompany loan agreement with AURELIUS SE and transferred an amount of EUR 71.5 million to the Holding. In October 2021, an additional facility in an amount of EUR 37.5 million was made available and transferred to the Holding.

The process to change the company's accounting currency from Swedish Krona (SEK) to Euro (EUR) was registered in 2020 and was adapted beginning from January 1, 2021. Hence all amounts for the current period are stated in Euro (EUR) and all amounts for the prior year period are stated in Swedish krona (SEK).



INTERIM FINANCIAL STATEMENTS

INCOME STATEMENT

of AURELIUS Equity Opportunities AB
for the period from January 1 to December 31, 2021

	1/1 - 12/31/2021	1/1 - 12/31/2020*
	in kEUR	in kSEK
Other expenses	-125	-1,637
Earnings before interest, taxes, depreciation and amortization (EBITDA)	-125	-1,637
Amortization, depreciation and impairments of intangible assets and property, plant and equipment	- / -	- / -
Earnings before interest and taxes (EBIT)	-125	-1,637
Other interest and similar income	4,173	13,189
Interest and similar expenses	-4,283	-9,830
Net financial income/expenses	-110	3,359
Earnings before taxes (EBT)	-235	1,722
Income taxes	- / -	-337
Deferred taxes	-364	- / -
Profit/loss and comprehensive income	-599	1,386

* The company has changed its currency from SEK to EUR in 2021. The prior year figures are shown in SEK.



STATEMENT OF FINANCIAL POSITION

of AURELIUS Equity Opportunities AB at December 31, 2021

ASSETS	12/31/2021	12/31/2020*
	in kEUR	in kSEK
Non-current assets		
Financial assets	109,037	722,040
Total non-current assets	109,037	722,040
Current assets		
Financial assets	386	- / -
Other current assets	262	2,919
Cash and cash equivalents	2,645	8,950
Total current assets	3,293	11,869
Total assets	112,330	733,909
EQUITY AND LIABILITIES		
Equity		
Restricted Equity		
Share Capital	50	500
Total restricted equity	50	500
Non-restricted Equity		
Profit/loss brought forward	1,174	10,407
Profit/loss for the current year	-599	1,386
Total non-restricted equity	575	11,793
Total equity	625	12,293
Non-current liabilities		
Financial liabilities	110,909	718,915
Deferred tax liabilities	364	- / -
Total non-current liabilities	111,273	718,915
Current liabilities		
Other current liabilities	36	485
Financial liabilities	396	2,217
Total current liabilities	432	2,702
Total equity and liabilities	112,330	733,909

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STATEMENT OF CASH FLOWS

of AURELIUS Equity Opportunities AB
for the period from January 1 to December 31, 2021

	1/1 - 12/31/2021	1/1 - 12/31/2020*
	in kEUR	in kSEK
Earnings before taxes (EBT)	-235	1,722
Unpaid interest income	139	-895
Unpaid interest expenses	176	87
Other non-cash income (-) / expenses (+)	-53	2,627
Increase (+) / decrease (-) in other items of the statement of financial position	16	-2,771
Tax payments (-)	- / -	- / -
Foreign exchange differences	-3	-4,181
Cash flow from operating activities	40	-3,411
Cash outflows from lending to parent company	-37,183	- / -
Cash flow from investing activities	-37,183	- / -
Free cash flow	-37,143	-3,411
Bond payment, net after taxes	38,896	9,030
Cash flow from financing activities	38,896	9,030
Cash and cash equivalents, beginning of period	892	4,426
Effects of currency fluctuations on cash and cash equivalents	- / -	-1,095
Change in cash and cash equivalents	1,753	5,619
Cash and cash equivalents, end of period	2,645	8,950

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