

PRESS RELEASE – 16 March 2017

Solør Bioenergy summons to bondholders' meeting/written procedure

Summons to bondholders' meeting/written procedure – proposals to include early redemption right in the NOK 650 million bond – ISIN NO 001 0662356 and the SEK 950 million bond – ISIN SE 0005999687

As earlier communicated through Solør Bioenergi Holding AB's (the "Company") stock exchange announcements dated 14 November 2016 and 15 November 2016, the Company has for a period been working on a refinancing plan for the Company's NOK 650 million senior secured bond issue 2012/2017 with ISIN NO 001 0662356 (the "NOK Bond") and the Company's SEK 950 million senior secured bond issue 2014/2019 with ISIN SE 000 5999687 (the "SEK Bond").

The refinancing process is now well advanced and closing is expected to take place mid-April, however no later than 31 May 2017. The Company intends to refinance all its existing bond and bank debt through a syndicate of infrastructure banks and other financing providers and will provide the Company with a sustainable long-term capital structure going forward.

In order to facilitate the refinancing, the Company is proposing to the holders of the NOK Bond and the holders of the SEK Bond to include an early redemption option at 100% of face value of the bonds in the NOK Bond and the SEK Bond, respectively. The refinancing is conditional upon inter alia final agreements, required corporate resolutions in the Company, required consents from the finance syndicate and the Company obtaining an early redemption option for both the NOK Bond and the SEK Bond.

The Company has received pre-approvals and voting undertakings to vote in favour of the proposed early redemption from a majority of the holders of the NOK Bond and from holders representing over 2/3rds of the SEK Bond.

Further information on the Company's proposals to the holders of the NOK Bond and the holders of the SEK Bond may be found in the attached summons to the bondholders' meeting/written procedure.

Solør Bioenergy Group comprises bioenergy companies which are providing essential energy services in Sweden, Norway and Poland. The Group produces wood-based bioenergy for the public and private sector including private households, municipalities, industrial customers and local/regional governments. As a leading bioenergy company, the Group is operating in the entire value chain from procurement, production and distribution to sale of energy in form of district heating, industrial steam, electricity and various biomass products.

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