



Duro Felguera, S.A. ("**Duro Felguera**" or the "**Company**") in fulfilment of what is set forth in clause 226 of the Amended Law of the Securities Market, hereby announces the following

### **INSIDE INFORMATION**

The Company hereby announces that, as of today, it has signed a binding agreement with all the financial institutions that make up the banking syndicate (Banco Bilbao Vizcaya Argentaria, S.A; Banco Cooperativo Español, S.A; Banco de Sabadell, S.A; Banco Santander, S.A; Caixabank, S.A; and Liberbank, S.A), regulating the main terms and conditions for the restructuring of its financial debt, as well as the granting of a new line of bonds, under the following terms:

- Restructuring of the affected liabilities (EUR 85 million) as follows:
  - o Amortization of 7.5 million Euros of affected liabilities.
  - o Conversion of 25.5 million Euros of the affected liability into a participative loan, to be divided into 2 sub-tranches:
    - PPL1: 20 million, of which 12.5 million will be amortized in 2021 and 2022.
    - PPL2: 5.5 million Euros.
  - o Conversion of 52 million Euros of the affected liability into convertible bonds and newly created ordinary shares of Duro Felguera, S.A. (Class C convertible bonds), to be issued by Duro Felguera, subject to approval by the Company's General Shareholders Meeting. These bonds will have a maximum duration of 6 years (2027) and will entitle the holder to obtain a number of shares accounting for 13% of the Company's share capital existing after the conversion.
- Granting of new financing through the establishment of a revolving bond issue line and counter-bonds for a total amount of 80 million Euros, 70% covered by CESCE.
- Commitment to negotiating the granting of a temporary bond line for an amount of 20 million Euros, in order to comply with the company's Viability Plan, which, if necessary, will be cancelled and replaced with the first sub-tranche of the new revolving bond line mentioned above, when the conditions foreseen for the delivery of the second phase of the temporary public financial aid by the FASEE are met.
- Amendment of the terms and conditions of the Class A Bonds provided for in the 2018 refinancing agreement, extending the final maturity date to 2027.

- Cancellation of the Class B Convertible Bonds provided for in the 2018 refinancing agreement.

The carrying out of the legal transactions comprising the restructuring agreement, whereby the company refinances the affected liabilities and obtains the granting of the new line of bonds under the terms described above, is subject to the fulfilment of the specific conditions attached to these operations, as well as certain conditions precedent, which will be met as soon as possible, simultaneously with the delivery of the second phase of the temporary public financial aid by the FASEE, and prior to 30 June 2021.

Gijón, 30 April 2021.