



DF DEUTSCHE FORFAIT AG

## **Ad-hoc announcement pursuant to § 15 WpHG**

### **DF Deutsche Forfait AG: Way to implementation of the restructuring concept finally cleared**

- **Agreement on collateralisation concept reached with joint representative and banks**

Cologne, 3 March 2015 – The Board of Management of DF Deutsche Forfait AG (Prime Standard ISIN: DE0005488795) has come to an agreement on the collateralisation of DF Deutsche Forfait AG's lenders with the lender banks and the joint representative of the bondholders, One Square Advisory Services GmbH. This agreement fulfils a major condition precedent in the resolution approved by the second bondholders' meeting of 19 February, meaning that the way has finally been cleared for the implementation of the planned restructuring measures, in particular the amendment of the bond terms and conditions.

The agreement represents a compromise between the requirements of the lenders banks, the joint representative of the bondholders and the company. In return the joint representative of the bondholders waives any further demands. The cornerstone of this agreement is the pari passu collateralisation of the claims of the banks and the holders of the 2013/20 bond (ISIN: DE000A1R1CC4) on a pro-rata basis reflecting their respective capital contributions. Any increase in the banks' risk over and beyond their current exposure as well as the EUR 15 million debt capital envisaged to be raised with further lenders under the IDW S6 restructuring concept will be secured on a senior basis. Certain types of business have been exempted from the collateralisation concept in order not to constrain the company's operating capabilities.

The joint representative will endorse the resolutions of the bondholders' meeting of 19 February 2015 on condition that this concept is implemented.



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