



## **ESTO Holdings OU Announces Closing of €15 Million Senior Secured Notes Due 2026 Marked By 1.9x Oversubscription**

**TALLINN, November 21st, 2024** – ESTO Holdings OU (“ESTO”), a leading Baltic shopping network and consumer credit provider, successfully issued €15m Secured Notes due 2026 via private placement (the “Notes”). The Notes will bear interest at 12.00% per annum.

Encountering strong demand from investors, followed by 1.9x oversubscription, ESTO decided to increase the offering amount from €10m to €15m to take on further growth capital. ESTO is using the net proceeds from the offering of the Notes to repurchase its outstanding €11m senior notes due 2024 (the “2024 Notes”) pursuant to the previously announced repurchase plan and for accelerating portfolio growth in anticipation of the seasonal sales spike. Notes were issued in the form of a private placement.

“The successful completion of the second bond issuance, marked by strong investor participation and oversubscription, demonstrates the confidence investors have in our sustainable profitable growth trajectory, strong financials and proven strategy. We are particularly pleased that many participants from our first issuance chose to exchange into this new bond, further reinforcing their trust in our vision and long-term success. I would like to extend my gratitude to Signet Bank for their expertise in arranging the issuance and to our CFO, Gustav Juurikas, for his outstanding leadership in managing this project effectively”, said Mikk Metsa, CEO of ESTO.

“Having worked with ESTO during its debut bond issue in 2021, it is a pleasure to see how the company and business model itself has matured and showed solid financial performance year after year. More than half of the demand for new bonds were generated by institutional investors from all Baltic states showcasing the company’s pan-Baltic recognition, “said Edmunds Antufjevs, Head of Investment Banking of Signet Bank.

Signet Bank AS (Latvia) acted as lead manager and sole bookrunner of the ESTO notes issue. Eversheds Sutherland Ots & Co acted as the sole legal counsel for the issuer.

### **About ESTO:**

Founded in 2017, ESTO focuses on building a comprehensive shopping ecosystem that helps Baltic businesses sell and enables people to access products and make purchases easily. With



a straightforward approach, ESTO supports both consumers and businesses across the region and has become a trusted name in the Baltic region.

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