

Lenzing Aktiengesellschaft
Werkstraße 2
4860 Lenzing, Austria
www.lenzing.com

Phone +43 7672 701 2743
Fax +43 7672 918 2743
E-mail media@lenzing.com

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Lenzing AG places new hybrid bond of EUR 500 million

- Successful placement significantly above the targeted minimum volume of EUR 300 mn
- Annual coupon of 9.0 percent at the lower end of the indicated range
- Sustainable strengthening of capital structure and secured financing through 2027

Lenzing – The Lenzing Group, a leading global supplier of regenerated cellulose fibers for the textile and nonwovens industries, has successfully placed a new hybrid bond with a volume of EUR 500 mn. The bond, which has a non-call period of three years, was offered to both existing investors of the hybrid bond issued in December 2020 and new investors.

Initially marketed with a minimum nominal amount of EUR 300 mn and a coupon range of 9.0 to 9.5 percent, the offering was well received by the market, allowing Lenzing to increase the volume to EUR 500 mn and price the bond at the lower coupon range with 9.0 percent.

“The successful placement of the new hybrid bond marks another milestone in the professional and forward-looking management of our capital structure, following the EUR 545 mn syndicated loan secured in May this year,” said Nico Reiner, CFO of the Lenzing Group. “With this step, we have essentially secured our financing through 2027 and can continue to fully focus on executing our successful performance program aimed at improving margins and free cash flow.”

The new hybrid bond has a settlement date on July 9, 2025. BNP Paribas and UniCredit acted as Global Coordinators and Lead Dealer Managers. BNP Paribas, Commerzbank, Erste Group, J.P. Morgan, Raiffeisen Bank International, and UniCredit were Joint Bookrunners on the transaction.

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Your contact for**Public Relations:****Dominic Köfner**

Vice President Corporate Communications & Public Affairs

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Werkstraße 2, 4860 Lenzing, Austria

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E-mail media@lenzing.com

Web www.lenzing.com

Investor Relations:**Sébastien Knus**

Vice President Investor Relations

Lenzing Aktiengesellschaft

Werkstraße 2, 4860 Lenzing, Austria

Phone +43 664 828 1576

E-mail s.knus@lenzing.com

Web www.lenzing.com

About the Lenzing Group

The Lenzing Group stands for the responsible production of specialty and premium fibers based on regenerated cellulose. As an innovation leader, Lenzing is a partner of global textile and nonwoven manufacturers and drives many new technological developments. The Lenzing Group's high-quality fibers are the raw material for a wide range of textile applications – ranging from functional, comfortable, and fashionable clothing through to durable and sustainable home textiles. TÜV-certified biodegradable and compostable Lenzing fibers are also ideal for demanding use in everyday hygiene applications.

The Lenzing Group's business model extends far beyond that of a traditional fiber producer. Together with its customers and partners, Lenzing develops innovative products along the value chain, adding value for consumers. The Lenzing Group strives for efficient utilization and processing of all raw materials and offers solutions for the transition of the textile industry from the current linear economic system to a circular economy. In order to align its commitment to limiting man-made climate change with the goals of the Paris Agreement, Lenzing has a clear, science-based climate action plan that provides for a significant reduction in greenhouse gas emissions (Scopes 1, 2, and 3) by 2030 and a net-zero target by 2050.

Key Facts & Figures Lenzing Group 2024

Revenue: EUR 2.66 bn

Nominal capacity (fibers): 1,110,000 tonnes

Employees (full-time equivalents): 7,816

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