



Current report no.: 25/2021

Date: 2021-09-14

Name of the Issuer: FERRUM S.A.

Title: Conclusion of renewable revolving credit agreement with Bank Pekao S.A.

Legal basis: Art. 17 item 1 MAR – inside information

Content of the report:

The Management Board of FERRUM S.A. (Issuer, Company) informs that on 14th September 2021 it concluded with Bank Polska Kasa Opieki S.A. (Bank) a renewable revolving credit agreement (Agreement).

In accordance with the Agreement the Bank grants the Company with renewable revolving credit (Credit) in the amount of EUR 20.9 mio., being equivalent to PLN 95 mio., designed for financing of the Issuer's current operations aiming at implementation of the contract with Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. (GAZ-SYSTEM).

Final Credit repayment day is 31st August 2022. The Agreement foresees the possibility of extending the repayment date by another period of 12 months after fulfilling stipulated legal and formal provisions.

The Credit interest rate is set on the basis of the floating interest rate and it is equal to the basic EURIBOR 1 M rate and the Bank's margin.

Legal repayment security is blank promissory note drawn by the Company along with promissory note declaration, power of attorney to all Company accounts ran by the Bank, assignment of the Issuer's receivables from the contract with GAZ-SYSTEM in the amount not lower than EUR 38.9 mio., guarantee of Bank Gospodarstwa Krajowego within portfolio guarantee line of Liquidity Guarantee Fund secured against promissory note declaration, declaration on undergoing execution in accordance with Art. 777 item 5 of Civil Procedure Code up to 150% of the credit amount.

Moreover, Credit availability was conditioned to fulfilling legal and formal activities typical for this type of agreements, like inter alia submitting stipulated documents, granting the aforementioned securities and signing of agreements on subordination of repayment of loans granted to the Issuer by PFR Konstrukcje Stalowe Sp. z o.o. (former Watchet Sp. z o.o.), FIPP FIZAN, PFR Inwestycje FIZ and MM Asset Management Sp. z o.o.

The remaining terms and conditions of the Agreement do not differ from standard provisions of this type of agreements.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2021-09-14	President of the Management Board	Krzysztof Kasprzycki
2021-09-14	Vice-President of the Management Board	Honorata Szlachetka