

# Northern Data decides on partial cash settlement of the convertible bond

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## AD HOC

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**Frankfurt am Main - July 2, 2020** - In the window up to June 30, 2020, Northern Data AG has received notices of conversion amounting to EUR 19.395.000 in respect of the total EUR 20 million convertible bond issued pursuant to resolutions adopted on November 15, 2019. Under the terms of the bond, the company may decide whether to convert these into shares or settle in cash. In consideration of liquidity needs on the one hand, and on the other hand taking account of business policy considerations, the Executive and Supervisory Boards have today decided to pay off convertible bonds with a nominal value of up to EUR 1.681.000 in cash (equating to an overall payment of EUR 4.412.625,00) and beyond this to provide shares. This allocation was arrived at based on the same criteria taking into account available liquidity in the context of the company's growth plans, while also taking into consideration the concern that strategic partners should have the opportunity to acquire or extend a stake in the company, and in so doing safeguard business policy advantages to the company. As a result, taking into account the cash increase in capital resolved on June 17, 2020 but not yet registered, will be to increase the capital stock to 14.492.725 shares. The shares delivered will run under separate ISIN until the general meeting. Convertible bond holders will in each case be informed via their depositary bank. One of the results of the conversion will be for Japan's SBI Crypto to become a new strategic key shareholder in Northern Data AG. SBI Crypto Co., Ltd. is a wholly-owned subsidiary of SBI Holdings Inc. and has gone into lock-up with its shares.

#### Press contact:

Northern Data AG  
Dr. Hans Joachim Dürr  
Head of Corporate Communications  
Thurn-und-Taxis-Platz 6  
60313 Frankfurt  
Germany  
E-mail: [h.duerr@northerndata.de](mailto:h.duerr@northerndata.de)  
Telephone: +49 69 348 752 89

**Investor Relations:**

Sven Pauly

E-mail: [ir@northerndata.de](mailto:ir@northerndata.de)

Telephone: +49 89 125 09 03 30

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Company: Northern Data AG

Thurn-und-Taxis-Platz 6

60313 Frankfurt/Main

Germany

Phone: +49 69 34 87 52 25

E-mail: [info@northerndata.de](mailto:info@northerndata.de)

Internet: [www.northerndata.de](http://www.northerndata.de)

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