

## RelyOn Nutec - Monthly report, August 2020

To the bondholders in ISIN: NO 0010831373 – BidCo RelyOn Nutec A/S FRN Senior Secured EUR 100,000,000 callable bonds 2018/2023 (the "Bond Issue") issued by Bidco RelyOn A/S (formerly known as BidCo nr.2 af 15. marts 2018 A/S), Danish CVR registration no. 39467836 (the "Issuer").

### Business update

We are still affected by COVID-19. Activity levels in Europe are close to pre COVID-19-levels. The centres in Brazil remains open with restrictions on the number of delegates, which we also to some degree see in other regions.

### Status on open and closed facilities

As of 31 August 2020 31 of our 33 training centres are now open.

Country	Status
<b>Azerbaijan</b>	Open
<b>Belgium</b>	Open
<b>Brazil</b>	Open
<b>Canada</b>	Open
<b>Denmark</b>	Open
<b>Germany</b>	Open
<b>Malaysia</b>	Open
<b>Mexico</b>	Open
<b>Nigeria</b>	Closed
<b>Norway</b>	Open
<b>Qatar</b>	Closed
<b>Singapore</b>	Open
<b>Thailand</b>	Open
<b>The Netherlands</b>	Open
<b>Trinidad</b>	Open
<b>UAE</b>	Open
<b>United Kingdom</b>	Open
<b>United States</b>	Open
<b>ADS</b>	Open

### Minimum liquidity covenant

Headroom to the minimum liquidity covenant (DKK 35 million) is DKK 81 million as of 31 August 2020.