

## **RelyOn Nutec - Monthly report, October 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**

Following the sale of our Nigerian activities we are now operational in all our training centres. However, COVID-19 and further changes to mobility restrictions are still impacting us and continues to limit revenue and profit visibility.

### **Status on open and closed facilities**

As of 31 October 2020 all our training centres (32) are open.

### **Minimum liquidity covenant**

Headroom to the minimum liquidity covenant (DKK 35 million) is DKK 95 million as of 31 October 2020.