

The following is a Company Announcement issued by Endo Finance p.l.c., a company registered under the laws of Malta with company registration number C 89481 and having its registered office at 10, Timber Wharf, Marsa MRS 1443, Malta (hereinafter the “Company”), pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the laws of Malta), as amended from time to time.

Quote

Subscription of €4.8 million Unlisted Notes

Further to Company Announcement END38 of 29th September 2022, the Company is pleased to announce that the €4,800,000 worth of notes of a nominal value of €100 per note issued and offered through a private offer by the Company (the “Notes”) have been subscribed in full.

The Notes, which have been issued with the guarantee of Endo Ventures Ltd (C 86730), bear interest at a fixed rate of 6% *per annum*, payable annually in arrears between and including each of the years 2023 and 2027 and are due for redemption in 2027.

No application has been made, nor is it intended that an application be made, for the Notes issued by the Company to be admitted on a regulated market or other trading platform.

The proceeds from the issue of the Notes are to be on-lent to Endo Tankers Ltd (C 88663) by the Company pursuant to a loan agreement entered into for the purpose to be used to finance the acquisition by the Endo Group of a Small-Range (SR) tanker. The acquisition of the said vessel is intended to further strengthen and consolidate the Endo Group's fleet of vessels and thereby continue to exploit opportunities in the international time charter market.

Until such time as the vessel is acquired, the proceeds from the issue of the Notes shall be held under the custody of a third-party, independent custodian, which shall, until such time, not release any of the Notes issue net proceeds other than such amount as is required to settle the consideration for the acquisition of the vessel.

The Company will keep the market informed of developments concerning the acquisition of the said vessel, together with information concerning the security to be granted in favour of the third-party, independent custodian for the benefit of Noteholders upon such acquisition.

Unquote

By order of the Board.



Dr Luca Vella
Company Secretary

14th October 2022

Company Announcement: END40