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PRESS RELEASE

INOX, a BVB listed company since 1997, listed its first issue of bonds worth EUR 1mn

INOX, one of the most important Romanian producers of stainless steel products and accessories, listed today, February 18, its first bond issue under the stock ticker **INOX24E**. The bonds have a value of EUR 1mn, and the funds attracted from investors will be used for the purchase of new equipment and restoration of existing facilities, implicitly the development of the company's new field of activity, medical devices production: surgical masks and filter material.

'The last two years have brought changes in our daily routine and, more importantly, in the economy and business around us. This is also the case for companies listed on the stock exchange, such as INOX, which quickly adapted to market requirements and opened a new line of business, medical devices production. It is a proof of maturity, and in the case of INOX, a company founded in 1937, it reflects a vision for business development. We are glad that they have used the Stock Exchange to support this new business direction and I urge all listed companies, both new and those with a stock market history, to follow the example of INOX', said Radu Hanga, Bucharest Stock Exchange President.

'INOX has joined the national effort to combat the pandemic in the first months of 2020. Today we continue, with the support of our investors, to develop and produce post-pandemic masks, for the safety of medical professionals and especially for all of us protection, in a sign of respect for oneself and for all those around us', said Dr. Ion Bazac, INOX President.

INOX sold 10,000 non-convertible and unsecured corporate bonds in a private placement in early September 2021 to 38 investors. The bonds have a nominal value of EUR 100, with a maturity date in September 8, 2024, and a coupon of 8% p.a., payable on a quarterly basis. The private placement and the bonds listing were carried out with **BRK Financial Group's** support.

'We are at the third listing in February, and the admission to trading of the bonds issued by INOX gives us another confirmation that the capital market is a real financing solution. If until yesterday we were talking about new companies coming to the Stock Exchange, this time we are talking



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about a company that next week celebrates 25 years since the listing of its shares, and now it has accessed a financing through bonds. From a technical perspective, we are talking about a series of bonds denominated in euro, with a very attractive 8% coupon and a solid financial position, which generated interest from investors in private placement. In the current context of slightly higher volatility due to the geopolitical context, bonds may be a reasonable alternative to a decent return in moderate risk conditions', said Monica Ivan, BRK Financial Group CEO.

INOX was established in 1937 as a producer of jewelry and silverware, silver cutlery and nickel plated. INOX shares have been listed on the exchange since February 22, 1997. Over time, the company has undergone successive transformations both in the field of activity and in the development of technology, becoming the most important manufacturer of stainless steel components and equipment in Romania. In 2020, the company opened a new production line of surgical masks and filter material, and by the end of 2020 this new field of activity had reached 24% of the total turnover.

INOX currently has a number of 66 employees who carry out their activity both at the headquarters in Magurele and at the one in Bucharest focused on the production of medical devices. The company registered a turnover of RON 12.4mn in 2021, with an increase of 37% compared to 2020 (RON 9mn).

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