

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: **SNH**

ISIN: **NL0011375019**

Steinhoff Investment Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1954/001893/06)

JSE Code: **SHFF**

ISIN: **ZAE000068367**

STEINHOFF: UPDATE ON MATURITY EXTENSION TRANSACTION

Steinhoff International Holdings N.V. is referred to as “SIHNV” or the “Company” and with its subsidiaries, “Steinhoff” or the “Group”, “Group Services Debt” means the indebtedness under (i) the Contingent Payment Undertakings (“CPUs”) entered into by SIHNV; and (ii) the debt facilities entered into by Steenbok Lux Finco 1 S.à.r.l. (“LuxFinco 1”), Steenbok Lux Finco 2 S.à.r.l. (“LuxFinco 2”) and Hemisphere International Properties B.V. (“Hemisphere”) (the instruments together, the “Group Services Debt Facilities”), each as amended from time to time.

The Company refers to (1) the framework support agreement dated 15 December 2022 between, among others, Steinhoff and its largest financial creditors (the “**Support Agreement**”); and (2) the “Maturity Extension Transaction” as defined and described in the announcement made by Steinhoff on 15 December 2022.

The Company provides the following update on the Maturity Extension Transaction.

Following accession of various financial creditors to the Support Agreement, overall Steinhoff has received a substantial level of support from its financial creditors across the Group Services Debt Facilities required for the purposes of the implementation of the Maturity Extension Transaction:

- (i) SEAG Facility B1: 95%;
- (ii) SEAG Facility A2: 99%;
- (iii) SEAG Facility B2: 99%;
- (iv) SFHG 21/22 Super Senior Facility: 94%;
- (v) SFHG 21/22 Facility A1: 99%;
- (vi) SFHG 23 Super Senior Facility: 88%;
- (vii) SFHG 23 Facility A2: 96%
- (viii) Hemisphere Facility: 100%.

(numbers are rounded and subject to further verification).

As stated in the announcement made by Steinhoff on 15 December 2022, pursuant to the Maturity Extension Transaction, SEAG Facility A1 and SEAG Facility B1 will either be refinanced or amended and extended. In this regard, to date Steinhoff has received the support of approximately 76% of SEAG Facility A1 which is short of the contractual threshold of 80% which would be required under SEAG Facility A1 (on a standalone basis) and in aggregate across SEAG Facility A1 and SEAG Facility B1 for a potential extension of maturity of SEAG Facility A1 and SEAG Facility B1 and the associated maturity under the SEAG CPU. Therefore, subject to receiving further support from SEAG Facility A1 holders, Steinhoff will evaluate its options for those two facilities.

The accession process is ongoing and the support level may further increase.

Whilst the Group believes that the support received by the Group in respect of the Maturity Extension Transaction constitutes an important and positive step towards its implementation, there is no certainty that the necessary commercial and legal agreements and arrangements will be concluded to successfully implement the proposed transaction. Accordingly, shareholders and other investors in the Company are advised to exercise caution when dealing in the securities of the Group.

Further information and updates will be provided to the market as and when available.

The Company has a primary listing on the Frankfurt Stock Exchange and a secondary listing on the JSE Limited.

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Certain statements in this announcement may be considered forward-looking statements. These forward-looking statements speak only as of the date of this announcement. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and Steinhoff cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to Steinhoff or are within its control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Steinhoff expressly disclaims any obligation or undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, a change in expectations or for any other reason.

Stellenbosch, 5 January 2023

JSE Sponsor: PSG Capital