

## **Corporate and Financial Update**

### **ISSUER**

WALDORF ENERGY FINANCE PLC

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6 February 2026

Reference is made to the announcements of Waldorf Energy Finance Plc ("**WEF**") on 12 December 2025 (the "**12 December 2025 Announcement**") and 22 January 2026 (the "**22 January 2026 Announcement**"). Capitalised terms used but not otherwise defined herein shall have the meanings given to them in the 12 December 2025 Announcement and/or the 22 January 2026 Announcement.

### **Blocking of trading of Bonds**

As referenced in the 22 January 2026 Announcement, the Company intends to apply to and appear before the Court of Session in Scotland on 16 February 2026 for orders granting permission to convene meetings of the Plan Creditors for the purpose of considering and, if thought fit, approving the Restructuring Plan (the "**First Hearing**"). The Company intends to provide further announcements in respect of the details and results of the First Hearing in due course.

Plan Creditors which are holders of the WEF Bonds ("**Bondholders**") should be aware that, to: (i) allow Waldorf CNS (I) Limited (the "**Company**") to ensure that those persons voting at the relevant voting meeting in respect of the Restructuring Plan are Plan Creditors entitled to do so; and (ii) treat the WEF Bonds as contemplated by the Restructuring Plan, WEF intends to instruct the paying agent to block the trading of the WEF Bonds for settlement from 9:00 a.m. (London time) on 17 February 2026 (the "**Blocking Time**") to and including the earlier of: (a) the time that the WPUK Bonds are unblocked if the Restructuring Plan proposed by WPUK is: (i) not approved at the relevant voting meetings, promptly following the conclusion of the voting meetings; and (ii) approved at the relevant voting meetings but WPUK does not receive the sanction order in respect of such Restructuring Plan by the longstop date in respect of the Transaction, on such longstop date; (b) if the Restructuring Plan is not approved at the relevant voting meetings, promptly following the conclusion of the voting meetings; and (c) if the Restructuring Plan is approved at the relevant voting meetings but the Company does not receive the sanction order in respect of the Restructuring Plan by the longstop date in respect of the Transaction, on such longstop date. This means that any transfer or sale of the WEF Bonds made from and including 13 February 2026 (being the date two (2) business days prior to the Blocking Time) may not be settled in the clearing system. Consequently, Bondholders should be aware that, due to clearing system procedures, trades conducted prior to the Blocking Time, but with a settlement date after the Blocking Time, may not be able to settle in time.

WPUK has today also issued an announcement in respect of the blocking of trading of the WPUK Bonds (including the WPUK Super Senior Bonds) in respect of the Restructuring Plan proposed by WPUK, on a timeline and terms substantially similar to those of the WEF Bonds.

Further announcements and updates in relation to the Transaction will be provided to investors in due course.

### **Questions**

Copies of the relevant documentation are available to Bondholders and can be accessed via the Plan Website. Please contact the Bond Trustee at [laerum@nordictrustee.com](mailto:laerum@nordictrustee.com) (with a copy to Advokatfirmaet BAHR AS ([wildcat@bahr.no](mailto:wildcat@bahr.no))) to access the Plan Website.

DCA, Milbank LLP and Brodies LLP serve as financial and legal advisers to the Bondholders and any Bondholder may contact them in the event of any questions in relation to the Restructuring Plan or the Transaction.

Other Plan Creditors with questions in relation to the Restructuring Plan or the Transaction may contact either Interpath Ltd, White & Case LLP or Burness Paull LLP.

For further information, please contact:

**Interpath Ltd**

Matthew Little, Luke Wiseman

Tel. +44 (0)20 3989 2800

Email [matthew.little@interpath.com](mailto:matthew.little@interpath.com), [luke.wiseman@interpath.com](mailto:luke.wiseman@interpath.com)

**White & Case LLP (as English Legal Advisers to the Company)**

Christian Pilkington, Will Stoner

Tel. +44 (0)20 7532 1000

Email [w&cprojectgreengage@whitecase.com](mailto:w&cprojectgreengage@whitecase.com)

**Burness Paull LLP (as Scottish Legal Advisers to the Company)**

Michael Thomson, Fiona Carlin

Tel. +44 (0)131 473 6000

Email [projectgreengage@burnesspaull.com](mailto:projectgreengage@burnesspaull.com)

**Daiwa Corporate Advisory Limited**

Justin Holland

Tel. +44 (0)20 7856 0999

Email [uk-projectwildcat@dcadvisory.com](mailto:uk-projectwildcat@dcadvisory.com)

**Milbank LLP**

Nick Dunstone, Ollie Winters

Tel. +44 (0)20 7615 3000

Email [ndunstone@milbank.com](mailto:ndunstone@milbank.com), [owinters@milbank.com](mailto:owinters@milbank.com)

**Brodies LLP**

Lucy McCann

Tel. +44 (0)131 228 3777

Email [lucy.mccann@brodies.com](mailto:lucy.mccann@brodies.com)