



Longo Group
Announcement from First North

Subscription for AS Longo Group secured bonds closes on November 25

On Monday, November 25, the subscription period for secured bonds issued by AS Longo Group, the largest used car retailer in the Baltics, will come to an end. The total bond issue amounts to EUR 10 million across all Baltic countries, with a fixed annual interest rate of 10% and a maturity term of three years. The minimum subscription threshold for the bonds is EUR 100. Investors still have three days to subscribe to the bonds.

“Our public bond offering of secured bonds represents a significant step for AS Longo Group, demonstrating our commitment to creating value for our investors and strengthening our position as the leading used car retailer in the Baltics. With a fixed annual interest rate of 10% and the coupon paid to the bondholders monthly, we are pleased to offer an attractive, stable and predictable investment opportunity to a broad base of investors,” says Edgars Cērps, CEO and the Chairman of the Management Board at AS Longo Group.

The proceeds from the bond offering will be used to refinance existing liabilities and to finance AS Longo Group’s growth plans through investments in new car stock and expansion of sales network.

Secured bonds with an annual coupon rate of 10%

During the public bond offering in Latvia, Estonia, and Lithuania AS Longo Group offers investors to subscribe to up to 100 000 bonds with a nominal amount of EUR 100 per bond, annual fixed interest rate of 10% and a maturity of three years. The subscription is open to both retail and professional investors, and includes an exchange offer to investors of the two existing bond issues maturing in the end of November 2024 and in June 2025.

The bonds will be secured by pledges on assets of AS Longo Group subsidiaries in Latvia and Lithuania which cover the Group’s bonds with a comfortable reserve.

The arranger of this bond issue is AS Signet Bank, whereas the legal counsel is ZAB Eversheds Sutherland Bitāns SIA. Sorainen ZAB SIA acts as collateral agent.

About AS Longo Group

AS Longo Group is the largest used car retailer in the Baltic region, providing the most extensive selection of vehicles. Established in 2018, Longo employs over 140 professionals and reached a remarkable revenue of 47.8 million euros in 2023. The headquarters are in Latvia, from which AS Longo Group manages 9 subsidiaries across Lithuania, Estonia, Poland, the Netherlands, Belgium, and Germany. Since the inception, Longo mission has been to establish a new standard of quality within the used car retail sector in the Baltic region,

ensuring a transparent, reliable, and outstanding car-buying experience for customers, both online and in-person. AS Longo Group growth has been recognized by the Financial Times and included in the FT 1000 list of Europe's fastest-growing companies for 2024, ranking 1st among Latvian companies and 10th in the European automotive sector.

Disclaimer: This announcement is an unpaid marketing communication in accordance with the Prospectus Regulation and does not constitute investment advice or an offer. The information provided herein contains statements on the Public Offering of bonds of AS Longo Group. Every investment decision must be based on a prospectus approved by the Bank of Latvia. An approved prospectus is available on Bank of Latvia website (<https://bank.lv>).

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