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Expiry of Consent Solicitation and Scheme Solicitation for Graanul's:

€250,000,000 Floating Rate Sustainability-Linked Senior Secured Notes due 2026 (Regulation S Notes: ISIN Number XS2397354015 / Common Code 239735401 Rule 144A Notes: ISIN Number XS2397354288 / Common Code 239735428) (the “**Existing Floating Rate Notes**”)

and

€380,000,000 4.625% Sustainability-Linked Senior Secured Notes due 2026 (Regulation S Notes: ISIN Number XS2397354528 / Common Code 239735452 Rule 144A Notes: ISIN Number: XS2397355095 / Common Code 239735509) (the “**Existing Fixed Rate Notes**” and, together with the Existing Floating Rate Notes, the “**Existing Notes**”)

of

Cullinan Holdco SCSp

a special limited partnership (*société en commandite spéciale*) established under the laws of Luxembourg, having its registered office at 2, avenue Charles de Gaulle, L-1653, registered with the Luxembourg Register of Commerce and Companies under number B-256979 (the “Issuer” and together with its subsidiaries, “Graanul”)

Luxembourg, August 22, 2025

Graanul announces the Expiry of Consent Solicitation

Graanul confirms that the deadline for Eligible Holders to participate in the Consent Solicitation (as defined in the Issuer’s consent solicitation statement dated July 25, 2025 (the “**Consent Solicitation Statement**”)) has expired at 11:59 p.m. (New York time) on August 21, 2025.

As of the Expiration Time, 99.36% of Noteholders have validly submitted (and not withdrawn) their Electronic Consent Instructions and Abstention Instructions, as applicable, to the Proposed Amendments.

The Existing Notes that have been validly submitted pursuant to Electronic Consent Instructions and Abstention Instructions, as applicable, will be accepted for settlement on August 27, 2025 (the “**Settlement Date**”). On the Settlement Date, subject to satisfaction or (where applicable) waiver of the Closing Conditions, a supplemental indenture to the Existing

Indenture to implement the Proposed 90% Amendments will be executed, the Existing Notes will be amended and the Amended Notes held by Participating Holders will be exchanged for New Notes issued by the Issuer, in each case, per the terms of the Consent Solicitation Statement.

The New Notes will have separate ISINs and trade separately from the Amended Notes that the non-participating holders will continue to hold.

Capitalized terms used but not otherwise defined in this press release have the meaning given to them in the Consent Solicitation Statement.

Additional Information

If you have any questions about the Consent Solicitation, you should contact the information and tabulation agent:

Kroll Issuer Services Limited

Address: The News Building, 3 London Bridge Street, London SE1 9SG, United Kingdom
Telephone: +44 207 704 0880
Email: graanul@is.kroll.com
Website: <https://deals.is.kroll.com/graanul>
Attention: Jacek Kusion / Ivan Šantek

Goldman Sachs Bank Europe SE is acting as the Issuer's financial advisor. Goldman Sachs Bank Europe SE, which is authorized and supervised by the European Central Bank and the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), is acting for the Issuer and no one else in connection with the transactions described herein and will not be responsible to anyone other than the Issuer for providing the protections afforded to clients of Goldman Sachs Bank Europe SE, or for giving advice in connection with the transactions described herein or any matter referred to herein.

For further information on the A&E Transaction, please contact Latham & Watkins LLP, who are advising supporting noteholders, at the following email address: projectgeorgia2025.lwteam@lw.com.

About Graanul

Graanul is the largest sustainable wood-pellet manufacturer in Europe, focusing primarily on the European pellet market. The wood pellets produced are low-carbon alternative fossil fuels that are used for renewable power generation, commercial and residential heating, as well as combined heating and power applications. Graanul operates across Estonia, Latvia, Lithuania and the United States.

Important Notice

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Existing Notes, the Amended Notes, the New Notes or any other security in any jurisdiction and shall, in any circumstance, not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale

would be unlawful. The Existing Notes, the Amended Notes and the New Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States or in any other jurisdiction.

Certain information contained in this press release constitutes, or can be deemed, “forward looking statements”. These forward looking statements may be identified by the fact that they do not relate only to historical or current facts but to expectations or projections of future events, results and circumstances that may or may not occur in the future, and by use of forward looking terminology such as “may,” “could,” “should,” “will,” “would,” “expect,” “plan,” “anticipate”, “project,” “estimate,” “believe”, “intend,” “maintain,” or “continue” or the negatives thereof or other variations thereon or comparable terminology or other forms of projections. By their nature, forward looking statements involve risks and uncertainties. You are cautioned that forward looking statements are not guarantees of future performance and that due to various risks, uncertainties and assumptions, actual events or results or the actual performance of Graanul, and developments in the industries in which Graanul operates, future capital expenditures and acquisitions, as well as any disruption in general economic and business conditions, particularly in geographic areas where business may be concentrated, may differ materially from those reflected or contemplated in such forward looking statements or projections. Forward looking statements are not historical facts but are based on certain assumptions of management regarding Graanul’s present and future business strategies and the environment in which it will operate, which management believes to be reasonable but are inherently uncertain, and describe Graanul’s future operations, plans, strategies, objectives, goals and targets and expectations and future developments in the markets. No representation, express or implied, is made or will be made by Graanul (or any of its affiliates, members, directors, officers, employees, advisors, consultants, agents, and representatives) that any forward looking statements will be achieved or will prove to be correct. The actual future business, financial condition, results of operation and prospects could vary materially from the forward looking statements. As a result, you should not rely on these forward looking statements. All forward looking statements, projections, objectives, estimates and forecasts and any other information contained in this press release apply only as of the date hereof and Graanul undertakes no obligation to update this information, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

This announcement may constitute a public disclosure of inside information by Graanul under Regulation (EU) 596/2014 (16 April 2014).