

## Maxeda DIY Holding B.V. Announces Launch of Recapitalization Transaction

**Amsterdam, the Netherlands, January 30, 2026.** Maxeda DIY Holding B.V. (the “Issuer”, and together with its subsidiaries the “Group”) is pleased to announce that it has reached an agreement on a comprehensive recapitalization transaction (the “Transaction”) to create a de-levered capital structure for the Group enabling it to deliver its long-term strategic and operational objectives. As part of the Transaction, certain funds and accounts managed by GoldenTree Asset Management LP (“GoldenTree”) have committed to contribute €50 million of new equity capital.

In support of the Transaction, the Issuer and an ad hoc group of noteholders representing c. 69% of the aggregate principal amount outstanding of the Issuer’s senior secured notes due 2026 (the “SSNs”) (the “Ad Hoc Group”) have entered into an agreement that provides a framework for implementation of the Transaction (the “Framework Agreement”). The AHG support is sufficient to implement the Transaction fully with respect to the SSNs.<sup>1</sup> The Transaction further has support from the majority shareholders of the Group.

*“Maxeda DIY Holding B.V. and its management are delighted to have achieved this milestone in agreeing a recapitalization transaction for the Maxeda group, which significantly strengthens the Group’s balance sheet. With this agreement in place, we have the right foundations to move forward with confidence and focus on the successful delivery of our business plan for the benefit of our stakeholders.”* said Guy Colleau, Chief Executive Officer.

The Transaction involves a material reduction of the debt outstanding with the SSNs amended to c. €295 million senior secured notes from c. €434 million with an extended five-year maturity (the “New SSNs”). The Group’s pro forma net leverage will reduce to 3.0x. The principal amount of the New SSNs will be allocated as follows:

- (i) holders of the SSNs who do not consent to the Transaction (or who do not accede to the Framework Agreement by 13<sup>th</sup> February 2026 (the “Early Consent Deadline”)) will receive €745 of New SSNs for each €1,000 in principal amount of existing SSNs; and
- (ii) the remaining amount of New SSNs will be allocated on a pro rata basis to holders of SSNs who consent to the Transaction and sign up or accede to the Framework Agreement by the Early Consent Deadline<sup>2</sup>

To further strengthen the balance sheet of the Group, GoldenTree has agreed to provide the Group with €50 million of new equity capital, proceeds of which will be used, alongside €4.34 million from cash on balance sheet, to fund the cash component of the Transaction on a pro rata basis to all holders of SSNs who consent to the Transaction and sign up or accede to the

<sup>1</sup> The Transaction is expected to be effected by way of a consent solicitation, or otherwise to the extent 90% participation is not achieved

<sup>2</sup> Members of the Ad Hoc Group who have entered into the Framework Agreement as at the date of this announcement will receive €13.1 million payable in the form of New SSNs (the “Anchor Fee”)

Framework Agreement by the Early Consent Deadline (the “**Early Bird Consideration**”), provided that the aggregate of the principal amount after allocation of the New SSNs (see above) and the Early Bird Consideration shall not exceed €775 for every €1,000 of Existing SSNs.<sup>3</sup> Any unallocated cash will remain on the Company’s balance sheet.

Additionally, an Early Consent Fee of 0.25% of face value of the SSNs, payable in cash, is available for noteholders who accede to the Framework Agreement by 13<sup>th</sup> February 2026.

The Transaction is expected to complete in the first half of this year (subject to certain conditions and regulatory approvals). Once completed, the Transaction will:

- (i) result in a material reduction of the Group’s debt by €139 million and net leverage to 3.0x;
- (ii) provide the Company with significant flexibility to realize its strategic plan; and
- (iii) reaffirm existing shareholder support for the business through injection of new capital, as well as facilitate an alignment of interest between financial stakeholders, with future equity ownership of the Group shared between existing shareholders (59%) and holders of the SSNs (41%).

**The Issuer strongly encourages all holders of the SSNs to accede to the Framework Agreement (to the extent not already a party) as soon as practicable prior to 13<sup>th</sup> February 2026 in order to support the Transaction and receive the Early Bird Consideration. Further information relating to the Transaction (including instructions on acceding to the Framework Agreement) can be obtained by contacting Kroll Issuer Services Limited via email at [maxeda@is.kroll.com](mailto:maxeda@is.kroll.com).**

The Group’s financial adviser is Perella Weinberg Partners and its lead legal adviser is Kirkland & Ellis International LLP.

The Ad Hoc Group’s financial adviser is Moelis & Company and their lead legal adviser is Weil Gotshal & Manges LLP.

## **About Maxeda**

Maxeda DIY Group is the largest DIY retailer in the Benelux with Praxis in the Netherlands and Brico and BricoPlanit in Belgium and Luxembourg. These retail chains are represented by 334 stores, both owned and in franchise form. Maxeda DIY Group has more than 6,400 employees.

## **Disclaimer**

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*This release contains “forward-looking” information. The forward-looking information is based upon certain assumptions about future events or conditions and is intended to illustrate hypothetical results under those conditions. Actual events or conditions are unlikely to be consistent with, and*

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<sup>3</sup> Excludes Anchor Fee

*may materially differ from, those assumed. Any views or opinions expressed in this release (including statements or forecasts) constitute the judgement of the Issuer as of the date of this material and are subject to change without notice. You are cautioned not to place undue reliance on any forward-looking information.*

*Any projections or forecasts in this release are illustrative only and have been based on the estimates and assumptions when the Issuer's business plan was prepared. Such estimates and assumptions may or may not prove to be correct. These projections do not constitute a forecast or prediction of actual results and there can be no assurance that the projected results will actually be realized or achieved. Actual results may depend on future events which are not in the Issuer's control and may be materially affected by unforeseen economic or other circumstances.*