

### **GZO AG: Bondholder meeting sends a very strong signal**

- **Majority of 80% of the capital represented supports the proposals of the group of creditors led by Clearway Capital GmbH**
- **Gregor Greber was elected as the bondholder representative with observer rights on the board of directors with 81% of the capital represented**

Wetzikon, 25 October 2024 – Large turnout in Wetzikon. Almost 80% of the capital of the Wetzikon Hospital bond of CHF 170 million (1.875% GZO AG bond, CH0240109618) was represented. This shows the great dissatisfaction of the creditors with the actions of GZO. The restructuring plan presented at the meeting was received with great skepticism. It intends to restructure the hospital at the expense of the creditors and to the unilateral advantage of the municipal shareholders. As the voting results emphasize, the creditors will not agree to such a plan.

The two central proposals of the creditor group received overwhelming support.

- More than 80% of the creditors present and represented approved the three-year extension of the term of the bond (from June 2024 to June 2027). This corresponds to more than 65% of the outstanding nominal amount of the bond of CHF 170 million. The 2/3 majority of the total outstanding amount required for acceptance was thus only narrowly missed. The bondholders thus share the view that it is better to free the GZO from the provisional composition moratorium so that the company can return to normal business operations and get more time to work out a rescue plan for the hospital.
- 81% of the creditors elected Gregor Greber as the representative of the bondholders with observer rights on the board of directors. This ensures that the creditors will be fully and transparently informed about developments at the GZO.

«We are delighted with the overwhelming support and the clear signal from the bondholders. This is an extremely strong signal to the GZO leaders and the administrators that the creditors' consent is essential for a definitive restructuring plan,» says Gianluca Ferrari of Clearway Capital.

The creditors will only determine the next steps after a thorough review of the plans and figures presented at the meeting.

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