

Payment of small restructuring debts

After discussing with the company and the creditors' committee, the administrator has decided in accordance with Section 18 § Subsection 2 Paragraph 4 of the Finnish Act on the Restructuring of Enterprises that the company will pay all so called small debts before the due date of the draft restructuring programme. The payment will be made to creditors whose final restructuring receivable in total is less than EUR 5 000. There are approximately 400 of such debts, and their total amount is approximately EUR 0,7 million. In addition, it has been decided that a few minor secured debts will also be paid before the due date of the restructuring programme.

No interest or other costs arising after the commencement of the restructuring proceedings on 8 April 2020 will be taken into account in the payment, because these are debts with a lowest priority in the restructuring. The administrator has notified that after the restructuring debt has been settled, the creditor will no longer be considered as a creditor with a voting right in the restructuring.

The payments will be commenced during week 46 and the goal is to pay all the debts mentioned above by the end of November 2020.

Further information from the company: maksut@stockmann.com.

Further information from the restructuring administration: stockmann@borenius.com.

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