



**Current report No. 13/2023**

**Date:** 2 May 2023

**Subject:** Signing by People Can Fly Canada Inc. of a term sheet to conclude credit facility agreements

**Legal basis:** Article 17 Section 1 of the MAR

**Report content:**

The Management Board of PCF Group S.A. with its registered office in Warsaw (the “**Company**”) hereby informs that on 1 May 2023 the Company’s subsidiary, People Can Fly Canada Inc. with its registered office in Montreal, Canada (“**PCF Canada**”) as a borrower signed with Bank of Montreal as the lender and the Company as a guarantor the Summary of Terms and Conditions (the “**Term Sheet**”) regarding granting PCF Canada two demand revolving facilities in the maximum amount of 1,200,000 Canadian dollars to finance working capital and general corporate requirements of PCF Canada and in the amount of 8,000,000 Canadian dollars to finance interactive tax credits earned in Canada.

As security for the obligations of PCF Canada under the facilities, PCF Canada agreed to provide all usual and customary credit and security documents for transactions of this nature. In particular the Company agreed to establish an unsecured guarantee limited to 9,200,000 Canadian dollars.

PCF Canada and the Company also decided to enter into negotiations to complete the loan documentation on or about 30 May 2023.

The conclusion of the loan documentation will be announced by the Company in a separate current report.

The Management Board of the Company also informs that the signing of the Term Sheet and commencement of negotiations to conclude the credit facility agreements does not mean that the conclusion of the facilities will take place.