

20 March 2024

**PHYSICAL SETTLEMENT NOTICE TO HOLDERS OF CONVERTIBLE NOTES:**

**THE PHYSICAL SETTLEMENT DATE IS 5 APRIL 2024**

As previously announced by YIT Corporation (the “**Issuer**”) through a stock exchange release on 12 March 2024, the Board of Directors of the Issuer has resolved to issue senior unsecured convertible notes due March 2029 with a total nominal amount of EUR 36 million convertible into a maximum of 16,000,000 new shares in the Issuer (the “**Notes**”). Consequently, as announced by the Issuer through a stock exchange release on 14 March 2024, the Issuer’s Annual General Meeting has on 14 March 2024 approved the share issue authorisation to issue up to 21,000,000 new shares in the Issuer, on the basis of which the Board of Directors of the Issuer has on 14 March 2024 resolved to issue up to 16,000,000 shares in the Issuer promptly upon exercise of a conversion right by any holder of the Notes to convert the Notes into shares in the Issuer as set out in more detail in the terms and conditions applicable the Notes (the “**Terms and Conditions**”). Prior to resolving on the share issue, the Board of Directors concluded that there were weighty financial reasons for the Issuer to deviate from shareholders’ pre-emptive subscription rights.

In accordance with the Terms and Conditions, this notice constitutes a Physical Settlement Notice as defined in the Terms and Conditions. The Issuer hereby notifies the holders of the Notes that the Physical Settlement Date under the Terms and Conditions shall occur on 5 April 2024. Pursuant to the Terms and Conditions, the holders of the Notes shall, upon the occurrence of the Physical Settlement Date, have the right to convert the Notes into shares in the Issuer as determined in the Terms and Conditions.

**YIT CORPORATION**

Board of Directors

**For further information:**

**Markus Pietikäinen**, SVP, Treasury and M&A, [markus.pietikainen@yit.fi](mailto:markus.pietikainen@yit.fi)