

Liquidation of Madrague Capital S.C.A. SICAV-SIF

The Owners and the Board of Directors of Madrague Capital Partners AB ("the Company") have decided to cease the Company's operations.

The Owners and the Board of Directors have assessed that the economic presumptions to run the Company in a profitable way are no longer favourable. The Owners and the Board have therefore decided to cease the Company's operations, including the management of the fund "Madrague Capital S.C.A. SICAV-SIF" (the "Fund"). Following this decision, the liquidation of the Fund's portfolio has commenced, and the portfolio now consists of liquid assets only. As of today, no management fees will be accrued in the Fund.

Redemption

On the 12 June 2020, the formal process of liquidating the Fund itself will commence. During the liquidation process, units cannot be redeemed. As the liquidation process might take a fair amount of time, we recommend all unit holders to redeem their units as soon as possible. **The last day to request redemption is 9 June 2020.**

Please be advised, however, that, if you are not the registered unit holder with an account at Citco, but through your bank or another platform, **the last day to request redemption might be earlier than 9 June 2020.** Therefore, make sure to submit your redemption request in good time.

Attached you will find the redemption form for unit holders with an account at Citco.

Completed forms can be e-mailed or sent by fax to Citco in accordance with instructions in the redemption form.

For questions, please contact Thomas Segell, phone +46 8 124 495 11 or ts@madrague.se.

Madrague Capital Partners would like to thank you for this time and for the trust you have shown us during these years.

Martin Persson
CEO, Madrague Capital Partners AB

Lars Frånstedt
CIO, Madrague Capital Partners AB