



Jul 08, 2015 09:00 GMT

Cavotec announces EUR 95 million Senior Revolving Credit and Bank Guarantee Facilities

Global engineering group Cavotec SA ("Cavotec" or the "Company") is pleased to announce it has successfully signed a EUR 95 million Senior Revolving Credit and Bank Guarantee Facilities ("Facilities") with a syndicate of leading global banks as well as Swiss banks.

These Facilities were fully finalised on 7 July 2015 and will provide the Company with the resources it needs to support its next stage of global growth. The new agreement is a refinancing of a pre-existing syndicated

credit arrangement signed in August 2011. The Coordinator, Bookrunner and Agent of these Facilities is UBS Switzerland AG and the Mandated Lead Arrangers are Banca Imi S.p.A., HSBC Bank plc, SEB AG and UBS Switzerland AG while Banca dello Stato del Cantone Ticino and Bank Coop AG also joined the bank syndicate.

"I would like to thank all those involved in securing this agreement – our partners on the banking side, and in Cavotec – which underlines the robust business model at the core of the Company," says Ottonel Popesco, Cavotec CEO.

The agreement incorporates a committed EUR 70 million senior revolving credit facility, and a EUR 25 million senior revolving bank guarantee facility, which can be extended to EUR 100 million and EUR 30 million respectively.

"I am pleased to have worked with our long-standing banking relationships on securing these new Facilities," says Kristiina Leppänen, Cavotec CFO. "Our banks' continued support is an endorsement of Cavotec's ability to maintain its commitments".

As well as refinancing Cavotec's existing syndicated credit agreement, the new resources will be used to underpin Cavotec's M&A activities, product development, and growth into new and existing markets.

Cavotec is a leading global engineering group, developing innovative technologies that enable the maritime, airports, mining and tunnelling, and general industry sectors to operate productively and sustainably.

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