

Storskogen extends credit facility agreements

PRESS RELEASE, 2023-02-23

Storskogen Group AB (publ) extends, in full, both of its outstanding unsecured facility agreements by one year each. The extension includes both the revolving credit facility entered into on 24 September 2021 of EUR 1 billion, which is extended until 24 September 2025, and the unsecured syndicated term facility agreement entered into on 23 September 2022 of EUR 300 million which is extended until 24 March 2025. All banks in each facility agreement have partaken in the extension. After the extension, the revolving credit facility has another extension option of one year.

The facility agreements were entered into with international bank syndicates. After the extension, the average time to maturity for the group's credit portfolio is prolonged to 27 months.

“Operationally, we have a clear focus on cost efficiency and cash flows, with an ambition to lower the leverage to the lower end of the interval 2-3x*. The extended credit facilities provide additional financial support and also improves the maturity profile of Storskogen's debt portfolio” says Lena Glader, CFO at Storskogen.

Mannheimer Swarting Advokatbyrå has acted as legal advisors to Storskogen in connection with the transaction.

* Interest-bearing net debt/RTM adjusted EBITDA

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This press release contains inside information that Storskogen Group AB (publ) is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the above contact persons on 23 February at 16:35 CET.

ABOUT STORSKOGEN

Storskogen is an international group of businesses across Trade, Industry, and Services. We are uniquely positioned to identify, acquire, and develop market leaders with sustainable business models over an infinite ownership horizon. Storskogen creates value by providing access to capital and strategic direction with active governance and a decentralised operational model. Storskogen has over 12,900 employees, generates SEK 37.4 billion RTM net sales on a proforma basis across a diversified group of businesses and is listed on Nasdaq Stockholm.