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EANS-Adhoc: FACC AG / FACC and core banks adjust financing conditions - ATTACHMENT

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Financing
30.12.2021

Ried im Innkreis - The expected one-off effects on the financial and earnings development of the Group due to the ruling of a London arbitration court in connection with claims of a supplier required an adjustment of the contractual terms of the existing syndicated loan (total volume EUR 285 million distributed among seven banks, maturity until August 29th, 2023).

The focus was on the financial covenant net financial debt/EBITDA, which is tested every six months and was last adjusted by an amendment agreement on December 18th, 2020 as a result of the Corona crisis.

In the consensual negotiations, an adjustment of the covenant calculation (covenant calculation adaptation) and adjustments to the covenant itself (covenant reset) were agreed for the next test dates. As of the test date June 30th, 2023, FACC will return to the originally agreed covenant of net financial debt/EBITDA

Further inquiry note:
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BEYOND HORIZONS

end of announcement

euro adhoc

Attachments with Announcement:

http://resources.euroadhoc.com/documents/3124/0/10823533/1/FACC_Adhoc_Waiver_EN.pdf

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