

CORPORATE NEWS

CECONOMY AG settles post-pandemic financing structure: Existing KfW syndicated loan agreement replaced by ESG-linked syndicated credit facilities

Düsseldorf, 30 July 2021 – CECONOMY AG ("CECONOMY") has settled its post-pandemic financing structure with the termination of its syndicated revolving loan agreement with the participation of KfW and implementation of its new ESG-linked syndicated revolving credit facilities. The €1.7 billion loan facility of the existing syndicated loan agreement with the participation of KfW was concluded in mid-May 2020 during the first wave of the COVID-19 pandemic and complemented CECONOMY's existing credit facilities of €980 million at that time. It purely served as a back-up line and was never drawn.

The company had already laid the foundation for its long-term post-pandemic financing structure in May of this year with the signing of new ESG-linked syndicated revolving credit facilities in the amount of €1.06 billion. The new facilities have a diverse maturity profile and are split into an initial five-year tranche with a volume of €707 million and an initial three-year tranche with a volume of €353 million. In addition, CECONOMY issued an inaugural €500 million 5-year senior unsecured bond in June of this year, thereby further enhancing its long-term financing structure.

Following the recent issuance of the 5-year senior unsecured bond, CECONOMY now concludes its post-pandemic financing structure with the implementation of the new ESG-linked syndicated revolving credit facilities. The new structure underpins CECONOMY's continued prudent financial policy, which still allows the company to cover liquidity needs even in extraordinary times.

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About CECONOMY

CECONOMY AG empowers life in the digital world. It is leading for concepts and brands in the field of consumer electronics. The companies in the current CECONOMY portfolio have billions of consumer contacts per year and provide products, services and solutions that make life in the digital world easy and enjoyable, creating value for consumers and shareholders alike.

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