

KOENIG & BAUER

Presseinformation / Press Release

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Stability and financial strength reinforced thanks to syndicated credit facility

Koenig & Bauer widening financial scope for profitable growth

- **Strong debut in syndicated credit market**
- **Syndicated credit facilities of €350m obtained**
- **Protracted duration with options until December 2024**
- **Syndicate of top-class banking names**

With the signing of the contract for a syndicated credit facility, Koenig & Bauer has completed a further step in its goal of reinforcing its stability and financial strength. At the same time, the printing press manufacturer is widening its financial scope for stepping up its profitable growth and for utilising strategic options. In addition to a guarantee facility of €200m, the syndicated finance includes a revolving cash credit facility of €150m with an option to increase it by €50m. The facilities have a term of five years plus two one-year renewal options up until December 2024. The group-wide financing facility also entails local operating credit lines at various subsidiaries.

Explaining the background to and targets of the new syndicated finance, CFO Dr Mathias Dähn says: "Koenig & Bauer has strong liquidity fuelled by its operating cash flow that we want to expand step by step. We have now made use of the current favourable market conditions to optimise our credit facilities and to realign them on a long-term basis. With our good credit rating underpinned by a strong balance sheet and the progress that we have made in growing our top line and profits, we have been able to secure favourable terms and good under-

lying conditions. Our own liquidity together with the flexible credit facilities will allow us to finance our targeted organic growth in packaging, digital and industrial printing, while also giving us financial scope for strategic investments and acquisitions.”

The banking syndicate is lead-managed and arranged by UniCredit Bank AG and Commerzbank Aktiengesellschaft and also includes Bayerische Landesbank, Deutsche Bank AG, HSBC Trinkaus & Burkhardt AG, LBBW, BNP Paribas and DZ Bank. Adds CFO Dr Mathias Dähn: “This renowned group of syndicate banks gives us the mix of international and national banking partners that we require for our future growth.”

Koenig & Bauer was advised by the Frankfurt office of Allen & Overy LLP for its debut in the syndicated credit market. The banks were advised by the Munich office of Ashurst LLP.

Photo:

With its high financial strength Koenig & Bauer will be able to fund investments in new products for 2-piece can and corrugated printing in its efforts to step up profitable growth in the booming packaging printing market