Press release 23 December 2016

Scandi Standard – Refinancing of bank facilities

With reference to the release of 8 December, Scandi Standard is pleased to announce that is has entered into binding agreements relating to two five-year credit facilities of in aggregate SEK 2,200m (the "New Facilities").

The purpose of the New Facilities is to refinance Scandi Standard's existing bank facilities and to secure a robust, flexible and long term financing tailored to match the Group's ambitions for organic and strategic growth. The New Facilities will comprise a SEK 1,450m multicurrency term loan facility and a SEK 750m multicurrency revolving loan facility and allows for a future increase of the facilities of up to SEK 1,250m subject to agreement with lenders.

The banking group consists of reputable institutions with a strong and diverse skill set, and includes ABN AMRO Bank N.V., Coöperatieve Rabobank U.A, Danske Bank A/S (Danmark, Sverige Filial), DNB Sweden AB (a wholly-owned subsidiary of DNB Bank ASA) and Nordea Bank AB (publ). The terms of the New Facilities are advantageous compared to Scandi Standard's existing financing.

As a result of the refinancing, Scandi Standard will expense its remaining capitalised costs relating to the existing bank financing, as well as certain costs relating to the New Facilities, in Q4 2016. Such costs are expected to be about SEK 9 million, and will be booked under financial items. The remaining up-front costs relating to the New Facilities will be capitalised and amortised over the tenor.

The New Facilities are expected to become effective in January 2017.

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