



Press release 18/12 2018

Scandi Standard extends its bank facilities

Scandi Standard is pleased to announce a two-year extension of its SEK 2,200m credit facilities, to December 2023, increased covenant flexibility and the possibility for increasing the facilities by up to SEK 2,000m.

The purpose of extending the existing credit facilities is to secure a robust, flexible and long-term financing tailored to match the Group's ambitions for organic and strategic growth. The facilities comprise the existing SEK 1,450m multicurrency term loan facility and existing SEK 750m multicurrency revolving loan facility and allow for future increases of the facilities of up to SEK 2,000m (previously SEK 1,250m) subject to agreement with the lenders.

The credit facilities remain subject to an interest cover ratio covenant of 4.00:1 and a leverage ratio covenant of 4.00:1. The revised terms of the facilities include the option to, following the lenders approval, increase the permitted leverage ratio for a period of twelve months following an acquisition. Such option may be used two times during the term of the facilities.

As a result of the extension, Scandi Standard will incur total bank and legal fees of about SEK 6 million, which will be amortised over the horizon of the facilities.

Scandi Standard is pleased to continue the relationship with its reputable bank group, consisting of ABN Amro, Danske Bank, DNB, Nordea and Rabobank, which together offer a very strong and diverse skill set.

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This information is information that Scandi Standard AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 0800 CET on 18 December 2018.

About Scandi Standard

Scandi Standard is the leading producer of chicken-based food products in the Nordic region and Ireland. The company produces, markets and sells ready to eat, chilled and frozen products under the well-known brands Kronfågel, Danpo, Den Stolte Hane, Naapurin Maalaiskana and Manor Farm. In Norway eggs are also produced and sold. The group has approximately 3 000 employees and have a total sales of more than SEK 8,7 billion. For more information, please visit www.scandistandard.com.