

Press Release – 28 June 2023

Karnov Group enters into new credit facilities agreement to refinance existing debt

Karnov Group AB (publ) has entered into a new facilities agreement (the “New Facilities Agreement”) of EUR 270 m with Nordea Danmark, Filial af Nordea Bank Abp, Finland, DNB Bank ASA, Sweden Branch and Banco Bilbao Vizcaya Argentaria, S.A (the “Lenders”), to refinance the Company’s existing facilities agreement. Karnov has the ambition to link the facilities agreement with ESG targets from 2024.

Overview of the New Facilities Agreement

Karnov Group and certain of its subsidiaries as original borrowers and original guarantors, Nordea Danmark, Filial af Nordea Bank Abp as Coordinating Bookrunner and Mandated Lead Arranger, DNB Bank ASA, Sweden Branch as Mandated Lead Arranger and Banco Bilbao Vizcaya Argentaria, S.A as Original Lender, has entered into the New Facilities Agreement.

Under the New Facilities Agreement the following facilities are made available to the Group (i) a EUR 200 m term loan facility (the “Term Loan Facility”) with a final maturity date falling three years after effective date of the New Facilities Agreement and (ii) a EUR 70 m revolving credit facility with a final maturity date falling three years after the effective date of the New Facilities Agreement. The size of the New Facilities Agreement is as per the Company’s request. The Company may request (on two occasions) that the maturity date of each of the Term Loan Facility and the Revolving Facility is extended for one year at a time. Extension is subject to the discretion of each of the lenders.

The interest rate relating to the New Facilities Agreement is the underlying EURIBOR rate, subject, however, to a floor of zero plus a margin dependent on the ratio of the Group’s net debt to its consolidated EBITDA (adjusted pro forma for any acquisitions or disposals).

Karnov Group has the possibility of linking the New Facilities Agreement with ESG targets and has the ambition to do so from the financial year 2024.

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