



**loudspring**

## **Loudspring and NEFCO agree on increasing loan facility with 1 million EUR and removing the conversion option**

Loudspring Oyj

Company Release, insider information

26.06.2020 at 14.30 EEST

Loudspring and NEFCO (Nordic Environment Finance Corporation) have signed an amendment to the Convertible Loan Agreement originally signed 21 November 2018. The parties have agreed to increase the aggregate amount of the loan from 2,5MEUR with 1,0MEUR to 3,5MEUR and on removing the conversion option from the Agreement.

Under the original agreement NEFCO had the right to convert the amount drawn down of the loan in part or in full at a 1,00€ per share conversion price during the conversion period that would have started 24 months after and ended 30 months after the signing of the original loan. This conversion option has now been removed from the agreement.

Loudspring may use the loan in instalments and the proceeds will be used to accelerate growth of selected portfolio companies active in the areas of energy and resource efficiency. These companies operate in different clean technology areas and are accelerating growth in new markets outside Europe. On the date of the amendment Agreement 1,0MEUR remains to be drawn down by Loudspring.

Jarkko Joki-Tokola, CEO, Loudspring: "Naturally, we are pleased to deepen our cooperation with NEFCO, a prestigious Nordic financial Institution and a key financier for environmental technologies. We look forward to deploying growth capital to our core businesses and supporting their growth. While removing the conversion option from the loan agreement modestly increases our financing costs, we will now avoid the significant dilution that would have potentially resulted from the conversion option."

This information is such that Loudspring Oyj 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 below, at 14.30 EEST on 26.6.2020.

### About NEFCO

NEFCO is an International Financial Institution (IFI) established in 1990 by the five Nordic countries – Denmark, Finland, Iceland, Norway and Sweden – with the specific purpose of promoting green growth, climate change mitigation and sustainable development. NEFCO has financed more than 700 small and medium-sized private and public projects across various different sectors in 60 countries, with a strong focus on Eastern Europe, the Baltic Sea, and the Arctic and Barents Region. NEFCO's headquarters are located in Helsinki, Finland. NEFCO also has an office in Kiev, Ukraine, and is represented through long-term engaged consultants in St Petersburg, Russia. Read more at [www.nefco.org](http://www.nefco.org).

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### **Loudspring in brief**

*Loudspring is an investment company focused on saving natural resources. We own and operate Nordic growth businesses that are fighting climate change and making a big environmental impact. We have a diversified business portfolio with technologies that save energy, water and materials in industry, real estate and in everyday life.*

*The company group is listed on First North Growth Market Finland under the ticker LOUD and on First North Growth Market Stockholm under the ticker LOUDS.*

[www.loudspring.earth](http://www.loudspring.earth)

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