



Delete announces plans to divest its recycling services business

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In November 2019, Delete received a consent from the noteholders of its senior secured floating rate notes to proceed with the divestment of one or several of its business areas or sub-segments thereof, other than the Cleaning Services business area. The consent was received on the condition that the net proceeds received from such divestments would be used towards early partial redemption of the notes.

The divestment of the Demolition Services business in Sweden was completed earlier this year and the assessment regarding the strategic alternatives for the remaining Demolition Services business in Finland is continuing. Delete has now decided to mandate financial advisors Danske Bank and Carnegie to explore various possibilities for the sale of the Recycling Services business area.

"The Recycling Services business has grown organically on the back of a systematic investment program in the past years. However, the next step in our strategic assessment is to assess the sale of the Recycling Services business. The divestment would enable us to focus and allocate additional resources to the long-term development of the Cleaning Services business," says Tommi Kajasoja, CEO of Delete Group Oyj.

The Recycling Services net sales in 2019 were EUR 28.1 million (2018: EUR 24.8 million), which represented 19,8% of Delete Group's net sales. The Recycling Services has six recycling stations in Finland, concentrating on the recycling and processing of solid construction and demolition waste as well as liquid waste. Delete produces recycled fuels (REF) and recycled wood chips from the waste it receives.

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