



Caverion Corporation issues EUR 35 million hybrid bond

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Caverion Corporation (“Caverion”) issues a EUR 35 million hybrid bond. The coupon of the hybrid bond is 6.75 percent per annum until 15 May 2023. The hybrid bond does not have a maturity date but the issuer is entitled to redeem the hybrid for the first time on 15 May 2023, and subsequently, on each interest payment date. The net proceeds of the issuance will be used to strengthen Caverion’s capital structure and for general corporate purposes.

“I am pleased with the demand the investors showed towards our hybrid bond in the current challenging market environment amidst the coronavirus pandemic, as evidenced by the significantly oversubscribed order book. Our current liquidity is strong, and the transaction supports our equity ratio. Caverion retains high financial flexibility to support the execution of the company’s updated strategy of investing in profitable growth,” says Martti Ala-Härkönen, Chief Financial Officer of Caverion.

A hybrid bond is an instrument which is subordinated to the company's other debt obligations and is treated as equity in the IFRS financial statements. The hybrid bond does not confer to its holders the rights of a shareholder and does not dilute the holdings of the current shareholders.

Nordea Bank Abp and OP Corporate Bank plc act as joint lead managers for the hybrid bond issue. Castrén & Snellman Attorneys Ltd acts as legal advisor to Caverion and the joint lead managers.

CAVERION CORPORATION

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With Caverion’s services and solutions, built environments become smart and sustainable. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to technical and industrial maintenance as well as facility management, including smart technologies and advisory services. Our customers are supported by over 16,000 professionals in 11 countries in Northern, Central and Eastern Europe. Our revenue in 2019 was approximately EUR 2.1 billion. Caverion’s shares are listed on Nasdaq Helsinki. Caverion - Building Performance www.caverion.com Twitter: @CaverionGroup