

Press Release, Monday, July 2, 2018

AcadeMedia signs a new loan agreement with a total amount of SEK 2,500 million

On Friday the 29th of June, 2018, AcadeMedia signed a new loan agreement with its financiers involving an extension of the total amount of SEK 2,500 million until the middle of 2023. The new loan agreement is expected to render approximately SEK 10 million lower interest expenses per year as well as improved financial flexibility.

Since 2010 AcadeMedia has a loan agreement with Nordea and DNB. After a tender process AcadeMedia has entered into a new loan agreement with these financial institutions which will result in lower interest expenses of approximately SEK 10 million per annum and improved financial flexibility. The agreement is expected to come into effect in the beginning of July 2018. In short, the terms of the new agreement are:

- The total loan amount is up to SEK 2,500 million (2,580), of which a revolving credit facility of SEK 700 million will be available for acquisitions or for operational liquidity.
- The term is extended with three years from 2020 until the middle of 2023.
- The covenant for Net debt/EBITDA has been increased somewhat.
- Annual amortization amounts to SEK 150 million.
- In total, the interest expenses are expected to decline with approximately SEK 10 million per year at current interest and leverage levels.
- There is an opportunity to take up additional debt under the new agreement following further credit approvals.

For more information, please contact:

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About AcadeMedia

AcadeMedia creates opportunities for people to develop. The 15,800 employees at our 650 preschools, compulsory schools, upper secondary schools and adult education centres share a common focus on quality and development. Our 176,000 children and students are provided with a high quality education, giving them the best conditions to attain both learning objectives and their full potential as individuals.

AcadeMedia is Northern Europe's largest education company, with locations/facilities/presence in Sweden, Norway and Germany. Our size gives us the capacity to be a robust, long term partner to the communities we serve. More information about AcadeMedia is available on www.academedia.se.

