



CapMan Infra's portfolio company Koiviston Auto Group completes EUR 300 million refinancing

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CapMan Infra's portfolio company Koiviston Auto Group, Finland's largest bus operator, has completed an approximately EUR 300 million refinancing. The transaction consists of the refinancing of the Group's existing senior debt and secures long-term growth financing to support the Group's continued investments in its rapidly expanding electric bus fleet.

The financing package has been provided by a group of lenders consisting of Nord/LB, ABN AMRO, Edmond de Rothschild, LBP AM and Siemens. The transaction strengthens Koiviston Auto's funding base and provides significant flexibility to execute the company's growth strategy focused on sustainable public transportation.

CapMan Nordic Infrastructure I acquired Koiviston Auto in December 2021 to support its expansion and operational development. The Group now serves communities nationwide and is at the forefront of the transition to zero-emission public transport in Finland. It operates approximately 300 electric buses, with more than 50 additional electric buses expected to be deployed into traffic during 2026, further accelerating the electrification of its fleet.

"The successful completion of this refinancing marks an important milestone for Koiviston Auto Group," says **Henrik Mikkola**, CEO of Koiviston Auto Group. "The strong support from a diversified group of high-quality lenders underlines the robustness of our business and our long-term strategy. This financing allows us to continue investing in electric mobility and to provide reliable, sustainable and high-quality public transport services across Finland."

"Koiviston Auto Group plays a key role in the green transition of public transportation in Finland," comments **Ville Poukka**, Managing Partner at CapMan Infra. "This refinancing significantly strengthens the company's financial platform and enables continued investments into electric buses at scale. We are pleased to see strong lender confidence in the company's strategy, operational performance and long-term growth prospects."

For more information:

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.2 billion euros in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised

teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. www.capman.com.

About Koiviston Auto Group

Koiviston Auto Group is Finland's largest bus operator, providing public city and intercity bus transport nationwide. The Group employs approximately 2,800 people and is a leading player in the electrification of public transport in Finland.

Koiviston Auto Group operates one of the country's largest electric bus fleets and continues to invest actively in zero-emission solutions, supporting the transition towards more sustainable public transportation. www.koivistonauto.fi