

Nobia AB (publ)
22 December, 2020

Nobia continues preparations for investment in highly automated production plant in Sweden, enters new credit facilities and writes down assets relating to the Tidaholm factory

- **Nobia is continuing preparations for its investment in a highly automated production plant in Jönköping, Sweden, which is expected to be in full operation by 2024. Investments in machinery will amount to approximately SEK 2 billion. Approximately SEK 1.5 billion will be invested in the factory building, which will be subject to a sale-and-lease-back arrangement.**
- **Nobia has secured long-term debt financing through two new credit facilities totalling SEK 5 billion.**
- **As a result of the decision to close the Tidaholm factory, Nobia will record write-downs of approximately SEK 149 million in machinery and buildings relating to the Tidaholm factory, which will be charged to operating income for the fourth quarter 2020. Furthermore, Nobia will incur other associated costs of approximately SEK 130 million to be recorded in 2023/2024.**

As previously communicated, Nobia will invest around SEK 2 billion of capex in automation and other production equipment to build one of the most modern kitchen manufacturing factories in Europe. The factory will have a high degree of automation and digitalisation as well as industry leading environmental and sustainability performance. It is planned to be fully operational in 2024. In addition to the capital expenditure in machinery, the Group will invest approximately SEK 1.5 billion in a factory building which is expected to be sold and leased back when the factory is in full operation.

Nobia has now also entered an agreement with Svenska Handelsbanken AB (publ) and Nordea Bank Abp, filial i Sverige for two multicurrency revolving credit facilities totaling SEK 5 billion. A SEK 2 billion facility with a term of three years (with the option to request an extension of up to two years at the lenders' sole discretion) and a SEK 3 billion facility with a term of five years. The new credit facilities will replace, extend and increase the current facility Nobia has with the same two banks.

"I am pleased that we have secured the financing of our strategic plan. This, together with the conclusion of the trade union negotiations and the transition program communicated yesterday, complete the initial preparatory phase and we are now looking forward to executing on our exiting strategic initiatives.", says Jon Sintorn, President and CEO of Nobia.



The Board of Directors' resolved on the decision to build a new factory in Jönköping and to subsequently write down the assets related to machinery and building in the current Tidaholm factory in the amount of SEK 149m, of which SEK 129m is non cash, which will be charged to operating income for the fourth quarter of 2020.

Other costs associated with the decision are estimated at SEK 130m and will be recorded in the income statement in 2023/2024 as items affecting comparability. These costs include competence development, commuter support and the aim to establish a manufacturing entity for specialised components in Tidaholm to be divested over time.

For further information

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This information is information that Nobia 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 above, at 19:00 CET on 22 December 2020.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and net sales of about SEK 14 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com