

Press release 8 December 2016

## **Scandi Standard - Refinancing of bank facilities**

**Scandi Standard is pleased to announce that it has agreed the main terms relating to two five-year credit facilities of in aggregate SEK 2,200m (the “New Facilities”). The New Facilities are subject to signing of a facilities agreement.**

The purpose of the New Facilities is to refinance Scandi Standard’s existing bank facilities and to secure a robust, flexible and long term financing tailored to match the Group’s ambitions for organic and strategic growth. The New Facilities will comprise a SEK 1,450m multicurrency term loan facility and a SEK 750m multicurrency revolving loan facility and allows for a future increase of the facilities of up to SEK 1,250m subject to agreement with lenders.

Scandi Standard is pleased to include reputable banks with a strong and diverse skill set in its banking group. The terms of the New Facilities are advantageous compared to Scandi Standard’s existing financing.

As a result of the refinancing, Scandi Standard will expense its remaining capitalised costs relating to the existing bank financing, as well as certain costs relating to the New Facilities, in Q4 2016. Such costs are expected to be about SEK 9 million, and will be booked under financial items. The remaining up-front costs relating to the New Facilities will be capitalised and amortised over the tenor.

A binding facilities agreement for the New Facilities is expected to be signed in December 2016, and the New Facilities are expected to become effective in January 2017.

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Scandi Standard is the largest producer of chicken-based food products in the Nordic region with leading positions in Sweden, Denmark, Norway and Finland. The company produces, markets and sells ready to eat, chilled and frozen products under the brands Kronfågel, Danpo, Den Stolte Hane and Naapurin Maalaiskana. For more information, see [www.scandistandard.com](http://www.scandistandard.com)