



D. CARNEGIE & CO.

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## **D. Carnegie & Co completes a SEK 4.8 billion refinancing and repays the 2015/18 SEK 1.0 billion bond**

**D. Carnegie & Co AB (publ) ("the Company") has completed a SEK 4.8 billion refinancing, combined with a SEK 1.0 billion revolving capex facility. The SEK 1.0 billion 2015/18 senior unsecured bond has as a result been fully repaid. Proceeds after the refinancing and subsequent bond repayment amount to approximately SEK 1 billion.**

The SEK 4.8 billion refinancing was secured at a 2.1 percent margin on a floating rate basis (90% hedged by a interest rate cap at 2.5%), and has a term of 7 years, extending the Company's senior debt maturity profile from 5.3 to 6.0 years. The loan is non-recourse and is thereby structured to further improve the financial resilience of the Company, with the SEK 1 billion revolving capex facility further supporting the Company's investment pace. The proceeds have partly been used for repayment of the SEK 1.0 billion, 3.75 percent margin floating rate senior unsecured 2015/18 bond. Following the refinancing, bond repayment and restructurings completed in April 2018, approximately 80% of the Company's outstanding debt liabilities at the end of the first quarter is non-recourse, strengthening the Company's overall financial profile while providing the flexibility to continue implementing the Company's proven business model.

### **For more information, please contact:**

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This information was released for publication at 6.30 am CEST on 27 April 2018.

### **About D. Carnegie & Co**

D. Carnegie & Co is a property company focusing on residential properties in the Greater Stockholm region and other growth areas. The company's business concept is to own property portfolios slated for a gradual renovation of apartments in conjunction with the natural turnover of tenants. This can take place quickly and cost-efficiently thanks to extensive experience from the company's renovation method which, among other things, means that no evacuation needs to take place. In addition to this, the company creates value through the development of building rights in existing portfolios. The market value of the company's properties amounted to SEK 21,456 million on 31 December 2017. The total rental value amounted to SEK 1,576 million annually on 31 December 2017. The economic occupancy rate is high – vacancies are virtually non-existent. D. Carnegie & Co is listed on Nasdaq Stockholm.