



Cabka secures € 80 million debt refinancing at improved terms

December 20, 2023

Amsterdam, 20 December 2023. Cabka N.V., a pioneer specialized in transforming hard to recycle plastic waste into innovative Reusable Transport Packaging (RTP), proudly announces successfully securing full debt refinancing, underwritten by a consortium of banks led by Commerzbank. This significant milestone reinforces Cabka's financial stability and positions the company for further growth and innovation.

Cabka has reached an agreement with a consortium, led by Commerzbank AG as Bookrunner and Mandated Lead Arranger and including ING, KBC Bank NV and Rabobank, on a total initial debt facility of € 80 million for four years, including extension options for up to two years as well as an option to increase the facility by an extra € 20 million for further financial flexibility. The facility will be used to enhance Cabka's growth and innovation capabilities and organizational flexibility.

The new initial facility of € 80 million consists of two parts; € 30 million term and € 50 million revolving credit, replacing a still outstanding € 27 million debt facility and the current € 30 million revolving credit facility. The new facility is agreed at improved terms and conditions for Cabka reflecting its market potential, commitment to sustainability and improved transparency after listing.

Cabka CFO, Frank Roerink: *"We are delighted to announce the successful completion of Cabka's € 80 million debt refinancing, underwritten by a consortium of esteemed banks led by Commerzbank. This facility as well as the more favourable underlying terms and conditions compared to our current facility reflect the trust and support of our financial partners in Cabka's vision, strategic direction, and growth prospects. The refinancing not only fortifies our financial footing but also empowers us to accelerate our commitment to innovation and sustainability. It further optimizes Cabka's capital structure, allowing the company to leverage new opportunities and expand its presence in the logistics and material handling sectors."*

Gregor Schuster, Director Corporate Clients, Commerzbank AG commented: *"The circular economy is an essential building block for becoming more sustainable as a society. For years Cabka has been doing pioneering work and Commerzbank, is proud to have accompanied the company since its inception. For the future development of Cabka, we have now been able to secure this precisely tailored financing together with an international banking consortium. This is a sign of our many years of trusting cooperation."*

The successful completion of this refinancing positions Cabka as an industry leader poised for sustained success and growth. By actively managing its financial structure, Cabka is well-prepared to navigate market dynamics and deliver pioneering solutions that surpass customer expectations.

For more information, please contact:

David Brilleslijper

IR@cabka.com

+31 (0)6 109 42514

www.investors.cabka.com

About Cabka

Cabka is in the business of recycling plastics from post-consumer and post-industrial waste into innovative reusable transport packaging (RTP), like pallets- and large container solutions enhancing logistics chain

sustainability. ECO products are mainly construction and road safety products produced exclusively out of post-consumer waste.

Cabka is leading the industry in its integrated approach closing the loop from waste, to recycling, to manufacturing. Backed by its own innovation center it has the rare industry knowledge, capability, and capacity of making maximum use bringing recycled plastics back in the production loop at attractive returns. Cabka is fully equipped to exploit the full value chain from waste to end-products.

Cabka is listed at Euronext Amsterdam as of 1 March 2022 under the CABKA ticker with international securities identification number NL00150000S7.

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Attachment

- [20231220 Cabka completes debt refinancing](#)