

dormakaba renews CHF 525 million syndicated loan – integration of sustainability performance objectives

Rümlang, 27 November 2020 – dormakaba Group has agreed a new five-year CHF 525 million syndicated loan with a consortium of banks coordinated by Zürcher Kantonalbank. In addition to the standard increase and extension options as well as to transitional provisions concerning the SARON interest rate, the terms for the first time include incentives for the achievement of ambitious sustainability performance objectives. The loan will be used to create further financial flexibility and to refinance the existing syndicated credit facility of CHF 500 million, which expires on 30 March 2021.

“We are pleased that, even against the background of the Covid-19 pandemic, we have already now been able to successfully refinance the credit facility that expires next spring and to thereby achieve again contract improvements. By including interest rate-relevant sustainability objectives, we reinforce in close collaboration with our banks our strategic goals and show our commitment to fulfil important ESG criteria,” says Bernd Brinker, CFO of dormakaba Group.

The new syndicated loan has been provided by a banking consortium including BNP, Credit Suisse, Deutsche Bank, HSBC, SEB, UBS, Unicredit (Sustainability Coordinator) and Zürcher Kantonalbank.

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dormakaba Group

dormakaba makes access in life smart and secure. As one of the top three companies in the industry, dormakaba is the trusted partner for products, solutions and services for access to buildings and rooms from a single source. With strong brands such as Dorma, Kaba and Best in its portfolio, the company and its numerous cooperation partners are represented in over 130 countries worldwide.

dormakaba is listed at the SIX Swiss exchange, is headquartered in Rümlang (Zurich/Switzerland) and generated a turnover of over CHF 2.5 billion with around 15,000 employees in financial year 2019/20.

SIX Swiss Exchange: DOKA

Further information at www.dormakaba.com

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For definition of alternative performance measures, please refer to the chapter 5.1 of the notes to the consolidated financial statements of the Annual Report 2019/20 of dormakaba.

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