

Ercros closes a financing agreement for the next six years

Last Friday, 22nd of December of 2023, Ercros and a pool of financial entities signed a syndicated financing agreement for the next six years formalized in two lines of financing for a total amount of 217 million euros.

The agreement is structured through the following financial instruments:

- A syndicated factoring contract that anticipates accounts receivable from clients and will allow working capital to be financed up to a maximum amount of 102 million euros, which replaces the current factoring contract expiring in May 2024.
- A syndicated loan for a maximum amount of 115 million euros with two tranches: a revolving tranche for the amount of 50 million euros, which replaces the current credit for the amount of 30 million euros maturing in May 2024; and a loan tranche to finance investments up to a maximum of 65 million euros.

The syndicated loan has been co-led by Banco Santander, BBVA and CaixaBank. Other financial entities, such as Banc Sabadell, Deutsche Bank, Banco Pichincha, Abanca, Ibercaja and Bankinter, also participate.

This financing covers all the needs anticipated by the company in the coming years and will allow Ercros to undertake the necessary investments to complete its 3D Plan (2021-2025): Diversification, digitalization and decarbonization.

Barcelona, December 28, 2023