

Cavotec enters into a new long term credit facility agreement

Cavotec has during the past months conducted a competitive process to procure a new long term credit facility, resulting in competing bids involving several bank consortia. After careful evaluation Cavotec has chosen a consortium led by Credit Suisse to provide a five year credit facility as it offered the most competitive overall services and terms.

“I’m pleased with the agreement with Credit Suisse as it gives Cavotec a cost-effective financing, increased financial flexibility and a prolonged time to maturity”, said Mikael Norin, CEO of Cavotec. “To have this positive outcome in the midst of the current pandemic situation is a testament to the strength of our financial standing coming out of the transformation of the company”.

In connection with the new credit facility a corresponding amount will be repaid on the current credit facility.

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About Cavotec

Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems for ports, airports and industrial applications worldwide. Cavotec’s innovative technologies ensure safe, efficient and sustainable operations. To find out more about Cavotec, visit our website at cavotec.com.