

Cloetta AB (publ) Has Renegotiated Its Bank Facilities Agreement

Written by Australian Business

STOCKHOLM, Sweden--([BUSINESS WIRE](#))--Regulatory News:

Following an improvement in debt market funding opportunities, Cloetta (STO:CLAB) has renegotiated its credit facilities agreement.

The amended terms will amongst other things reduce the cost of borrowings and increase operating flexibility. Furthermore it allows Cloetta to make dividend payments as soon as the Net Debt/EBITDA ratio is 4.0x or lower, taking into account the proposed distribution of dividends. However, Cloetta's financial target to have a Net Debt/EBITDA ratio of around 2.5x, before paying dividends, remains unchanged.

The amendments to the credit facilities agreement do not affect the amount or maturity of the credit facilities.

Cloetta is continuously evaluating its long-term debt financing opportunities in order to optimise the capital structure and total cost of debt. As part of this on-going process, Cloetta may explore the possibility of issuing bonds.

The information contained in this press release is such that Cloetta is required to disclose pursuant to the Swedish Financial Instruments Trading Act and/or the Swedish Securities Markets Act. The information was submitted for publication on 30 August 2013 at 13.00 p.m. CET.

About Cloetta

Cloetta, founded in 1862, is a leading confectionary company in the Nordic region, the Netherlands, and Italy. In total, Cloetta products are sold in more than 50 countries worldwide. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Jenkki, Kexchoklad, Malaco, Sportlife, Saila, Red Band and Sperlari. Cloetta has 10 production units in five countries. Cloetta's class B-shares are traded on NASDAQ

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OMX Stockholm. More information about Cloetta is available on www.cloetta.com

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