

Ercros renews the syndicated financing agreement

On Wednesday, May 6, 2020, Ercros signed the syndicated financing renewal agreement with a pool of financial institutions.

The agreement includes the following financial instruments:

1. A syndicated factoring, with a limit of 102 million euros. The term is four years, extendable to five, and for the first time includes clients in dollars. It is divided into two sections:
 - a) a section without recourse, for those clients with guaranteed payment through a credit insurance policy; and
 - b) a section with recourse, for those clients not included in the section without recourse.
2. A revolving loan, amounting to 30 million euros, for a term of four years, extendable to five. This credit includes for the first time an ESG (Environment, Social and Governance) component.
3. A new specific tranche to finance investments, amounting to 15 million euros, for a period of five years that contains the same ESG component as the revolving credit.

Barcelona, May 8, 2020