



AENOVA GROUP SUCCESSFULLY COMPLETES REFINANCING

Starnberg, 02 March 2020 - The Aenova Group, one of the world's largest Contract and Development Manufacturing Organisations (CDMO) to the pharmaceutical industry, announced today that it has successfully completed the refinancing of its capital structure.

The new agreement with lenders provides Aenova with a covenant-lite structure and robust balance sheet for the next five years and the net leverage ratio of 4.5x will provide the company with ample flexibility to invest in growth and its operations over the next few years.

Debt investor demand for the €440m senior tranche in syndication was strong and led to an oversubscription of over two times.

Aenova's CEO, Jan Kengelbach, said: "I am delighted that the financial community recognises the quality of Aenova as a credit and supports our business strategy of positioning the company as a true manufacturing service provider to the pharmaceutical industry, committed to outstanding quality, delivery reliability and a customer service mentality. This strategic plan has driven improved performance in 2019 and continues to position us well for future growth. We have secured the largest pipeline of new product wins in the company's history and are expanding capacity across three of our sites to meet future demand and are pleased to have the support of our lenders as we move forward."

For further inquiries:

Anette Mueller, Aenova Group