

Kollect on Demand Holding AB announces the raise of EUR 1m debt facility

Today, 4 September 2023, Kollect on Demand Holding AB announces the raise of EUR 1m from Beach Point Capital (Ireland) DAC ("BPC Ireland"), through its subsidiary Kollect on Demand Limited.

BPC Ireland specializes in growth lending in Ireland and the UK. It's primary focus is providing capital to high-growth SMEs seeking to expand their businesses, make acquisitions, and execute MBOs/MBIs without diluting their equity. Kollect has today drawn down EUR 1m from a facility of which a total of up to EUR 4m may be made available.

The funds will be used to refinance an existing term loan with InvoiceFair of which there was EUR 344k remaining. The balance will be used to support the continued growth of the business.

One of the conditions of the loan is that within 12 months, Kollect on Demand Holding AB is no longer listed on the Nasdaq First North, and if it remains listed this is an event of default on the loan.

The interest rate charged on the loan is 13% annually and the loan will be over a 48 month period. The lender will not take any equity warrants or other equity instrument.

John O'Connor, CEO said:

"I am delighted to announce fundraising which secures the future of the Company as we continue on our path to profitability and I look forward to working with our new partners in continuing to grow the business. This funding will support us on our mission to make it simple to have waste collected and recycled globally.

I recognize that one of the conditions is that the Company is no longer listed on the Nasdaq First North in 12 month's time. The Board and Senior Management is actively engaged in evaluating its strategic options to ensure the best outcome for shareholders, customers, suppliers and employees. I am also confident that there will be no impact on the day to day operations of the business".

Kollect has been supported by Peter Brophy of Floirin Capital and PJ Kiely of Kiely Solicitors in the transaction.

This information is information that Kollect on Demand is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-09-04 10:55 CEST.

Press Release
04 September 2023 10:55:00 CEST



Attachments

[Kollect on Demand Holding AB announces the raise of EUR 1m debt facility](#)