

B2 Impact ASA: Commercial Update and Additional Dividend for 2023

Oslo, 14 October 2024

Commercial Update

During the third quarter B2 Impact ASA (“B2 Impact” or the “Company”) has refinanced a substantial part of its outstanding debt through extension of its Revolving Credit Facility in August and through the issue of a EUR 200 million senior unsecured bond (B2I08) in September with a 4.5 year duration and with a floating rate coupon of 3-month EURIBOR + 3.90% per annum.

With the refinancing, the Company will have a blended cost of debt of 6.6% representing a yearly saving of approximately NOK 275 million per year going forward compared with end of 2023.

In connection with the issue of B2I08, the company exercised the call option of B2H06. Following the exercise of the call option of B2H06 the covenants of the Company’s outstanding bonds, B2I07 and B2I08, allows for an additional dividend for 2023.

The call option fee for B2H06 and other fees in connection with the refinancing will be accounted for in the third quarter this year as non-recurring items and will not reduce the basis for dividend for 2024.

The Company currently sees increased market activity, a growing pipeline, and maintains the investment target of NOK 2.5 to 3 billion for 2024. Cash collections remain strong. Q3 unsecured collections is expected at 107% of the latest forecast, and secured cash collections above Q2 levels driven by higher REO sales. Strong collections and continued cost control allows for a Cash EBITDA comfortably above NOK 1 billion for the third quarter. The Company’s continued strong cash flow performance, growth prospects, solid financial position and covenants is expected to create a potential for solid dividend payments for the coming years

Additional Dividend

The Board of B2 Impact ASA has approved an additional dividend for 2023 of NOK 0.60 per share. See separate Oslo Stock Exchange release for details regarding payment of dividend.

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About B2 Impact

B2 Impact is one of the leading pan-European debt management companies. B2 Impact offers solutions to the challenges created by defaulted loans, and provide liquidity to financial institutions, contributing to a healthier financial system. B2 Impact promote lasting financial improvement through transparent and ethical debt management. The Company was founded in 2011 and employs around 1,550 people. B2 Impact is headquartered in Oslo, Norway and the B2 Impact share is listed on the Oslo Stock Exchange under the ticker "B2I". For further information, visit www.b2-impact.com

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