

Clavister and the European Investment Bank have contracted a new Repayment Plan

Örnsköldsvik, Sweden, February 5, 2024. Clavister, a leading provider of high-performance cybersecurity solutions, announced today that it has signed an amendment contract regarding a new repayment plan for its loan from the European Investment Bank (EIB). The signed amendment is in line with the press release published November 22, 2023, when the new repayment plan was agreed.

Clavister and EIB have been negotiating to change the repayment profile of the loan and reached an agreement, in November 2023, of a new repayment plan that better aligns with Clavister's growth and cash flow profile thereby reducing challenging liquidity strain.

Clavister and EIB have now formalized the new amortization plan in an amendment to the current loan agreement.

According to the new amortization plan, the loan will be repaid over the period 2024 through 2028 – thereby extending the time frame by 24 months compared to the previous repayment plan.

The new amortization plan further stipulates that the majority of repayments will occur towards the end of the repayment period, with considerably smaller amortizations in the years 2024 and 2025. During these two years, a total of approximately 2.2 million euros will be amortized, compared to 15 million euros under the previous conditions.

The interest rates remain unchanged, as does the absence of covenants. EIB receives a parent company guarantee from Clavister Holding AB, as well as a pledge on the shares of the subsidiary PhenixID AB.

Clavister AB, a wholly-owned subsidiary of Clavister Holding AB, has had a loan with the European Investment Bank (EIB) since 2017, currently amounting to 19.5 million euros. The loan has been a crucial component in financing Clavister's development of advanced cybersecurity products. The loan agreement was originally made possible thanks to the European Fund for Strategic Investments (EFSI), which is at the core of the European Investment Plan. The Investment Plan was established by the EIB Group and the European Commission to enhance the competitiveness of the European economy. The field of cybersecurity has been specifically identified as an area where domestic European suppliers are needed to ensure European digital sovereignty.

About Clavister

Clavister is a specialised Swedish cybersecurity company, protecting customers with mission-critical applications for more than two decades. Founded and headquartered in Örnköldsvik, Sweden, Clavister pioneered one of the first firewalls and continues to build robust and adaptive cybersecurity solutions since. Empowering a growing ecosystem of partners and resellers, we are serving customers in more than 100 countries with deployments across the public sector, energy, telecom and defence sectors.

The stock, Clavister Holding AB, is listed at Nasdaq First North Growth Market. FNCA Sweden AB is the Company's Certified Advisor.

For additional information, please visit <https://www.clavister.com/>, and follow us on our official LinkedIn and YouTube channels.

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Attachments

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