



Tekna Holding secures financing from Arendals Fossekompani

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(Arendal, NORWAY / Sherbrooke QC, CANADA) Tekna Holding ASA (Tekna, OSE: TEKNA), the world-leading provider of advanced materials and plasma systems, is pleased to announce that additional financing has been secured from Arendals Fossekompani, its main shareholder.

A CAD 25 million term loan facility with three tranches is made available for Tekna until June 2024.

“Arendals Fossekompani is Tekna’s largest shareholder and stands firmly behind the company’s technology and ambitious growth strategy. We have discussed alternative ways to provide financial support and concluded that a loan offered to one of Tekna’s Canadian subsidiaries would be the most beneficial for Tekna and its shareholders,” said Lars Peder Fensli, Interim CEO of Arendals Fossekompani, which owns approximately 70 per cent of the shares in Tekna.

As mentioned in Tekna’s report for the fourth quarter 2022, the two companies have discussed financing alternatives for some time. Today’s agreement provides financing through three tranches of CAD 5, 10 and 10 million, where each tranche is a loan with 3 years duration. This represents a total amount of CAD 25 million. The last tranche is subject to certain performance criteria.

“Having such a committed and supportive owner as Arendals Fossekompani is a great asset to Tekna as we pursue our growth strategy. The loan agreement, which will provide a solid financial foundation and bridge until the company becomes cash positive, is based on market terms and negotiated at arm’s length,” said Dag Teigland, chair of the board of Tekna. The interest on the loan will be accrued and added to the principal of the loan at the end of each interest period (payment in kind), and it is based on a 300 bps margin on top of the Canadian interbank rate 3-months CDOR.

“We are pleased to conclude the loan agreement at such an opportune moment. Today, we also released our Annual Report, which features the Sustainability Report and other relevant reports available on our website www.tekna.com. In 2022, we have maintained a leading position in the market, as evidenced by our record high backlog of orders worth CAD 25 million, a remarkable 64% increase from the previous year. It’s an exciting position to be in,” said Luc Dionne, CEO of Tekna.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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About Tekna Holding ASA

Tekna is a world-leading provider of advanced materials to industry, headquartered in Sherbrooke, Canada.

Tekna produces high-purity metal powders for applications such as 3D printing in the aerospace, medical and automotive sectors, as well as optimized induction plasma systems for industrial research and production. With its unique, IP-protected plasma technology, the company is well positioned in the growing market for advanced nanomaterials within the electronics and batteries industries.

Building on 30 years of delivering excellence, Tekna is a global player recognized for its quality products and its commitment to its large base of multinational blue-chip customers. Tekna’s powder products increase productivity and enable more efficient use of materials, thereby paving the way towards a more resilient supply chain and circular economy.

<https://www.tekna.com>

Attachments

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