



NorCell Sweden Holding 2 AB (publ); Norcell Sweden Holding 3 AB (publ)

Press release, September 15, 2015

## **Com Hem secures new financing and intends to redeem its Euro Notes**

**Com Hem Holding AB (publ) ("Com Hem"), NorCell Sweden Holding 2 AB (publ) and Norcell Sweden Holding 3 AB (publ) announced today that the group has entered into a new long-term financing agreement with DNB of SEK 1 bn. Com Hem intends to use the new credit facility, together with new short term facilities from Nordea and Danske Bank totaling SEK 500m and existing unutilized facilities, to redeem the EUR 187m Euro Notes issued by the Company's subsidiary NorCell Sweden Holding 2 AB (publ) pursuant to their terms and conditions in November 2015. This is expected to reduce the group's interest cost by approximately SEK 100m annually compared to the Q2 2015 level.**

The new credit facilities are signed by Com Hem's wholly owned subsidiary Norcell Sweden Holding 3 AB (publ) by extending the company's 2014 Senior Facilities Agreement. The new credit facility with DNB matures on 26 June 2019 with similar conditions as the company's existing bank financing. Com Hem intends to use the new financing commitments, together with existing unutilized facilities, to redeem the EUR 187m Euro Notes issued by the company's subsidiary NorCell Sweden Holding 2 AB (publ) pursuant to their terms and conditions in November 2015.

Subject to the EUR Notes being refinanced, the group's average interest cost is expected to decrease to approximately 3.5% compared to 4.5% in the second quarter of 2015, and thereby reduce the group's interest cost by approximately SEK 100m annually compared to the Q2 2015 level.

The group's interest bearing net debt amounted to SEK 8,896m as of 30 June 2015. Following refinancing of above credit facilities, the group's total credit facilities, including outstanding SEK Notes, amounts to SEK 10,375m with an average remaining duration of 3.7 years.

Going forward, Com Hem will continue to work towards having a long term diversified funding with a mix of bond and bank financing. The company will therefore consider issuing new bonds when market conditions are deemed favourable.



NorCell Sweden Holding 2 AB (publ); Norcell Sweden Holding 3 AB (publ)

**For queries, please contact:**

**IR-Manager**

Caroline Tivéus

Tel: +46 734 39 08 67

[investor.relations@comhem.com](mailto:investor.relations@comhem.com)

Com Hem Holding AB and Norcell Sweden Holding 3 AB (publ) discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08:00 on September 15, 2015.

**About Com Hem**

Com Hem is one of Sweden's leading suppliers of high-speed broadband, television and fixed-telephony. Approximately 40% of Sweden's households are connected to Com Hem's network, with access to the market's broadest range of television services. Com Hem offers broadband speeds up to 500 Mbps to 1.9 million households which is more than any other operator. Since 2013 Com Hem has a competitive B2B-offer of broadband and telephony services. Com Hem was founded in 1983, has approximately 1,200 employees and its head office is in Stockholm. Operations are run through three subsidiaries; Com Hem AB, Phonera Företag AB and ITUX Communication AB. Com Hem's shares are listed on Nasdaq Stockholm. For more information, visit: [www.comhemgroup.com](http://www.comhemgroup.com).

**Forward looking statements**

*Certain statements contained in this announcement are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "expects", "intends" or "may" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events, expectations or intentions. These forward-looking statements include all matters that are not historical facts. They include, but are not limited to, statements regarding the company's intentions, beliefs or current expectations concerning, among other things, the company's results of operations, financial position, prospects, costs and other developments. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the company's actual results and developments may differ materially from those described in, or suggested by, the forward-looking statements contained in this announcement. In addition, even if the company's results and developments are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, future market, economic and business conditions and trends, interest rates and the behaviour of other market participants. As a result, investors are cautioned not to place undue reliance on such forward-looking statements.*

*Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this announcement speak only as of the date of this announcement and reflect the company's current view with respect to future events. The company explicitly disclaims any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this announcement that may occur due to any change in the company's expectations or to reflect events or circumstances after the date of this announcement, except where it would be required to do so under applicable law.*