

Hurtigruten Group - New €46.5 million term loan facility increases the available liquidity resources of Hurtigruten Group as of 1st of March to approx. €80 million

Last changed: Monday, March 1, 2021 7:30 AM

Hurtigruten Group AS has secured a new €46.5 million term loan facility which can be used for its and its subsidiaries' general corporate and working capital requirements. The new facility is priced at E+800bps, matures in June 2023 and ranks pari passu with Hurtigruten Group's existing Senior Term and Revolving Facilities originally dated 9 February 2018 and Senior Term Facility dated 12 June 2020. This transaction together with the expected sale of the real estate portfolio on Svalbard gives Hurtigruten a solid liquidity position as we are working towards the startup of operations. With the new facility Hurtigruten has as of 1st of March approx. €80 million in available liquidity and undrawn facilities and approx. €6 million in restricted cash excluding the expected liquidity effect from the sale of the real estate portfolio on Svalbard.