

Media Release

Andermatt, 15 November 2023

Long-term financing for Andermatt Swiss Alps thanks to syndicated loan of CHF 125 million

Andermatt Swiss Alps AG has secured a CHF 125 million revolving credit facility with a Swiss banks syndicate led by Credit Suisse (Switzerland) Ltd. with a term until 2028. The lenders can extend the credit facility twice by one year. The loan will be used to refinance existing debts and to finance operations and further investments in the destination development in Andermatt. "This first-time financing through a revolving syndicated loan is a sign of confidence in the successful development and market positioning as well as the promising prospects of our company," says Raphael Krucker, CEO of Andermatt Swiss Alps AG.

The transaction was led by CFO Melina Marty on behalf of Andermatt Swiss Alps AG and accompanied by Advestra as legal counsel.

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Andermatt Swiss Alps AG – Welcome home

Andermatt Swiss Alps AG, with registered office in Andermatt, plans, builds, and develops the year-round destination of Andermatt. In 2009 Andermatt Reuss came into being, with apartment buildings, hotels, and villas. The Andermatt Swiss Alps Group owns the The Chedi Andermatt and Radisson Blu Reussen hotels, an 18-hole, par-72 championship golf course and the Andermatt Concert Hall. A close partnership is in place with Andermatt-Sedrun Sport AG (SkiArena Andermatt-Sedrun, the gastrobrand Mountain Food, the Swiss Snowsports School Andermatt and the sport shop Gleis 0) and its majority shareholder Vail Resorts, Inc. for developing the destination. Vail Resorts, the largest operator of ski resorts, and Andermatt Swiss Alps are together pursuing the vision of becoming The Prime Alpine Destination. In doing so, they are committed to an intact environment and a sustainable future that will enable coming generations to have an extraordinary home. During high season, Andermatt Swiss Alps and Andermatt-Sedrun Sport AG have more than 1,000 employees working at the locations in Altdorf, Andermatt and Sedrun.

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