

Successful completion of the refinancing of SGL Carbon

Just two years ago, SGL Carbon's net debt amounted to €287 million with a leverage of 3.1. Today, SGL Carbon reports that it has successfully completed its refinancing with the announcement of the full redemption of the corporate bond. Net debt as of March 31, 2023 has reduced to €174 million with a leverage of 1.0.

SGL Carbon today informed the bondholders that it will redeem the remaining outstanding shares of the Corporate Bond (ISIN: XS1945271952 / maturing in September 2024) for €237.4 million on July 28, 2023 at par plus accrued interest.

To repay the corporate bond, SGL Carbon will use the funds from the successful placement of the €119 million convertible bond in June 2023 and the €75 million term loan facility granted by the Company's core banks in March 2023, as well as existing liquidity.

SGL Carbon has thus created a stable financing structure that will enable it to continue to push ahead with its growth strategy.

The refinancing of SGL Carbon comprised several transactions, including the successful placement of a convertible bond in September 2022 in amount of €102 million (maturity in 2027) with a concurrent repurchase offer to the holders of the convertible bond with an original maturity in September 2023. This convertible bond was repaid in full in March 2023.

Furthermore, in March 2023, the revolving credit facility provided to the Company by six of its core banks was extended in maturity until 2026 and extensively amended. Under the amended facilities agreement, SGL Carbon now has access to a liquidity reserve of €100 million for general corporate purposes and a term loan facility of €75 million, which will be used to refinance the corporate bond. Both credit lines include an ESG component that provides for a margin adjustment for the achievement of certain ESG targets.

A further convertible bond of €119 million, maturing in 2028, was issued in June 2023 and as already outlined, will be used together with the term loan facility and existing liquidity for the early repayment of the secured corporate bond (original maturity in September 2024).

"With the successful completion of the refinancing, we are now ideally positioned to focus on the expansion of our profitable businesses in the coming years," said Dr. Torsten Derr, CEO of SGL Carbon SE. "The successful placement of the two convertible bonds and the extension of the credit facilities demonstrate the confidence of investors and banks in the future prospects of SGL Carbon and its long-term growth strategy," added Thomas Dippold, CFO of the Company.

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About SGL Carbon

SGL Carbon is a technology-based company and a world leader in the development and production of carbon-based solutions. Its high-quality materials and products made from specialty graphite, carbon fibers and composites serve many industries that are shaping the trends of the future: climate friendly mobility, aerospace, solar and wind energy, semiconductors, and LEDs as well as the production of lithium-ion batteries, fuel cell and other energy storage systems. In addition, SGL Carbon develops solutions for chemical and industrial applications.

In 2022, SGL Carbon SE generated sales of approx. 1.1 billion euros. The company has approx. 4,700 employees at 29 locations in Europe, North America, and Asia.

Further information on SGL Carbon can be found at www.sgllcarbon.com/press.

Important note:

To the extent that our press release contains forward-looking statements, the latter are based on information that is available at present and on our current forecasts and assumptions. Forward-looking statements, by their very nature, entail known as well as unknown risks and uncertainties that may lead to actual developments and events differing substantially from the forward-looking assessments. Forward-looking statements must not be understood to be guarantees. Instead, future developments and events depend on a large number of factors; they comprise various risks and imponderables and are based on assumptions that may possibly turn out not to be appropriate. These include unforeseeable changes to fundamental political, economic, legal and societal conditions, particularly in the context of our main customers' industries, the competitive situation, interest and exchange rate trends, technological developments as well as other risks and uncertainties. We perceive additional risks e.g. in pricing developments, unforeseeable events in the environment of companies acquired and Group member companies as well as in current cost savings programs from time to time. The SGL Carbon assumes no obligation and does not intend to adjust or otherwise update these forward-looking statements either.

SGL Carbon SE

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