

ANNOUNCEMENT
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CITEC GROUP ISSUES A 4-YEAR SEK 290 MILLION SENIOR SECURED BOND AND AIMS TO CONTINUE PROFITABLE GROWTH

A new parent company of Citec Group issues a senior secured bond amounting to SEK 290 million. The group aims to continue profitable growth with medium-term target revenues of EUR 100 million and a minimum EBITDA margin of 10%.

International engineering services company Citec carries out a transaction in which a new parent company of Citec Group Oy Ab, Sentiec Oy, issues a 4-year senior secured bond amounting to SEK 290 million with a total frame amount of SEK 500 million. The group aims for profitable growth and targets revenues of EUR 100 million with a minimum EBITDA margin of 10% in medium-term.

“Sentica has been working with the company since 2011, when Citec was formed by combining Citec Engineering and Citec Information. Citec has developed well under the new management and we foresee a lot of interesting opportunities for the company in the coming years. The good profitability and strong cash flow of the group allowed us to carry out this transaction and to start the next growth phase with the company”, comments **Johan Wentzel**, partner at Sentica and Chairman of the Board of Citec.

“We are very committed to continue our strong track-record of partnering with our key customers in the energy and process industry, as well as other industries. We have an exciting journey ahead and we will continue our profitable growth”, says CEO **Johan Westermarck**, Citec.

Pareto Securities acted as Sole Bookrunner in connection with the bond issue.

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***Sentica** is an independent private equity company focusing on acquiring and developing Finnish mid-sized and small companies. The funds under Sentica’s management amount to some EUR 500 million with fund investors consisting of Finnish institutional investors and high quality European fund of funds. www.sentica.fi*

***Citec Group** is an international multi-discipline engineering services company operating in the energy, process, oil & gas and manufacturing sectors. We provide industrial engineering solutions for plants and products, and technical documentation and digital solutions. We deliver our services through our global high performing expert organization, ensuring superior quality, competences, flexibility and cost efficiency to our customers. Citec has 1000 experts and 30+ years of experience in the industry. Citec has delivered more than 10 000 projects to more than 100 countries. www.citec.com*