

Nilfisk successfully places promissory note loan

Nilfisk boosts its financial reserves with a €225M Schuldschein loan, arranged by UniCredit, Danske Bank, Nordea, and BNP Paribas as joint arrangers.

COPENHAGEN, DENMARK, July 31, 2024 /EINPresswire.com/ -- The placed volume is allocated to maturities between 3, 5 and 7 years, with approx. 65% of the volume over 5 years. The new promissory note loan is another building block of Nilfisk's solid and sustainable financing policy.

Nilfisk CFO Reinhard Mayer says:

- I am very pleased with the successful completion of this loan. It puts Nilfisk in a better financial position and increases the scope for action to generate further growth alongside BP26, including M&A opportunities. It provides good access to the debt capital market and allows us to strengthen our already robust liquidity position. Further it expands the current mix of financing and provides a higher grade of financing flexibility in future.



Nilfisk SC25 autonomous



Nilfisk CFO, Reinhard Mayer

The promissory note loan "Schuldschein" is an attractive financing product in Germany and Central Europe. It has existed for more than 200 years and is a popular product for several reasons. It has long been used by companies that want the flexibility to move quickly when they identify opportunities for investments.

Overall, Nilfisk has a solid financial profile with a conservative capital allocation policy, a modest gearing and strong cash flow generation of EUR 115.2 million in 2023.

Nilfisk has mandated UniCredit Bank GmbH, Danske Bank A/S, Nordea Bank Abp and BNP Paribas as joint arrangers of the transaction. Based on the marketed volume, the transaction was significantly oversubscribed.

About Nilfisk

Nilfisk was founded in 1906 by the Danish engineer P.A. Fisker. Today the company is a world-leading global provider of professional cleaning equipment and services. More than 90% of sales are to professionals while the remaining part of the business aimed at consumers covers floorcare equipment, vacuum cleaners, and high-pressure washers.

Nilfisk's products and services are sold in more than 100 countries and produced at 9 manufacturing sites across the globe. The main production facilities are in the US, Mexico, Hungary, Italy, and China. A total of approximately 4,700 employees secured revenue of 1,033.6 mEUR in 2023. The largest single market is the USA covering 30% of revenue in 2023, followed by Germany (14%), France (10%), Denmark (6%) and the UK (4%).

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