

Unifiedpost Group announces update on Francisco Partners senior facility loan repayment plan

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INSIDE INFORMATION

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La Hulpe, Belgium – 14 October 2024, 7:00 am. CET – Inside Information - Unifiedpost Group SA (Euronext Brussels: UPG) (Unifiedpost), a leading provider of integrated business communications solutions, will use the proceeds from divestments to fully repay its €100 million Francisco Partners senior facility loan.

Key highlights:

- On 7 March 2022 Unifiedpost entered into a Senior Facility Loan Agreement with FP Credit Partners II AIV, L.P and FP Credit Partners Phoenix II AIV, LP (Francisco Partners) for a capital amount of €100,0 million. For more information, please see our previous [press release](#).
- As part of our portfolio rationalisation plans, proceeds from divestments of certain assets will be used to repay in full the outstanding amount of the Senior Facility Loan with Francisco Partners.
- Francisco Partners confirmed it is supportive of the decision to pay down the outstanding loan (capital and interest) according to the following repayment plan:
 - Initial repayment of €100,0 million (partially capital and partially accrued interest) upon closing of the Identity business sale (anticipated by 30 December 2024, on which date related pledges to the transaction need to be released)
 - Remaining balance which is estimated to be repaid no later than 31 March 2025. On this outstanding balance, the same interest rates remain payable unchanged as provided in the Senior Facility Loan Agreement.
- The repayment timeline falls ahead of the initial five-year term with no prepayment penalties.
- The Senior Facility Loan and the equity shareholding of Francisco Partners are two different commitments. Francisco Partners has provided no information to Unifiedpost whether it intends to hold or sell (in whole or in part) its equity stake. Based on the latest transparency declaration of 8 April 2024 Francisco Partners is owning 2,92% of the voting rights.
- Unifiedpost's balance sheet position amounted to €108,8 million (fair value of outstanding facility €86,0 million + accrued interest €22,8 million) at 30 June 2024. In the first six months of 2024, a total interest amount of €5,9 million was accrued and €1,7 million was paid in cash, which led to an incurred financial cost of €7,6 million.

Koen De Brabander, Chief Financial Officer of Unifiedpost, stated, "During this year, we have continued to take steps towards our strategic priorities of growing core digital services, divesting non-core businesses, and strengthening the balance sheet. We successfully completed the divestment of FitekIN and ONEA and signed an agreement for the sale of 21 Grams. Additionally, we announced the sale of the Wholesale Identity Access business in the Netherlands, which presented us with a unique opportunity to crystallise the value of our business and enhance our focus on our core service offering. Furthermore, as communicated during our strategy day in April, we will be using the proceeds from divestments to reduce our net debt. We are pleased to announce that this decision is supported by Francisco Partners, as it marks an important step as we strengthen our position to execute on our strategy, whilst also deleveraging. We would like to thank Francisco Partners for their partnership and support throughout the years."

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About Unifiedpost Group

Unifiedpost is a leading cloud-based platform for SME business services built on "Documents", "Identity" and "Payments". Unifiedpost operates and develops a 100% cloud-based platform for administrative and financial services that allows real-time and seamless connections between Unifiedpost's customers, their suppliers, their customers, and other parties along the financial value chain. With its one-stop-shop solutions, Unifiedpost's mission is to make administrative and financial processes simple and smart for its customers. For more information about Unifiedpost Group and its offerings, please visit our website: [Unifiedpost Group | Global leaders in digital solutions](#)

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Attachment

- [24-10-14 Press release - FP FINAL](#)