



Caverion Corporation issues EUR 100 million hybrid bond

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Caverion Corporation issues a EUR 100 million hybrid bond. Due to excellent demand the issue size was increased from the original EUR 80 million to EUR 100 million. The coupon of the hybrid bond is 4.625 per cent per annum until June 16, 2020. The hybrid bond does not have a maturity date but the issuer is entitled to redeem the hybrid for the first time on June 16, 2020, and subsequently, on each coupon interest payment date. The hybrid bond will strengthen the capital structure and financial position of the company. EUR 40 million of the proceeds from the hybrid bond will be used to refinance existing bank loan facilities and the remaining part will be used for general corporate purposes.

"I am extremely pleased with the strong investor demand towards our hybrid bond. The bond issue opened up a new funding channel for Caverion to the capital markets. The transaction improves the capital structure and liquidity of the company in the current turnaround phase of the company," says Martti Ala-Härkönen, Chief Financial Officer of Caverion.

A hybrid bond is an instrument which is subordinated to the company's other debt obligations and is treated as equity in the IFRS financial statements. The hybrid bond does not confer to its holders the rights of a shareholder and does not dilute the holdings of the current shareholders.

Nordea Bank AB (publ), OP Corporate Bank plc and Skandinaviska Enskilda Banken AB (publ) act as joint lead managers for the transaction. Castrén & Snellman Attorneys Ltd acts as legal advisor to Caverion Corporation.

CAVERION CORPORATION

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Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industries. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com, Twitter: @CaverionGroup