

Agreement on the restructuring of Kerlink's debt



PRESS RELEASE

Thorigné-Fouillard, France – 23 October 2023, 6 p.m.

[Kerlink](#) (AKLK FR0013156007), a specialist in Internet of Things (IoT) networks and solutions, has finalised an agreement with all its banking partners on the restructuring of the Group's financial debts.

The negotiations initiated with the banking partners on 16 May 2023 resulted in a comprehensive agreement on 20 October 2023. The Kerlink Group has thus obtained the following adjustments:

- For loans subject to amortisation as of 16 May 2023: capital exemption of loan instalments for a period of 18 months from 16 May 2023, the maturity of said loans having been extended by 18 months;
- For a loan already deferred for amortisation on 16 May 2023: an 18-month extension of the maturity, with no additional excess.

The financial debts covered by this agreement amounted to €11.4m at 30 June 2023.

Under the agreement, €3m in current financial debt at 30 June 2023 will be reclassified as non-current debt in the presentation of the financial statements at 31 December 2023.

The Group has also frozen the payment of its tax and social security instalments in respect of the period from May 2023 to August 2023 and has obtained a deferral of the debt settlement of €733k thus constituted, over 24 months, from 20 November 2023.

Meeting on 20 October 2023, the Board of Directors re-approved the half-year consolidated financial statements at 30 June 2023 to take account of these post-closing events. The impact of this new closing is limited to the update of the post-closing Events note, with no impact on the figures at 30 June 2023.

This agreement allows Kerlink to secure its financial situation. It comes at a time when the Company has embarked on an aggressive strategy of winning back business, the initial benefits of which are expected in the fourth quarter of the 2023 financial year.

About Kerlink

Kerlink Group is one of the world's leading providers of connectivity solutions for the design, rollout and operation of public and private networks dedicated to the Internet of Things (IoT). Its comprehensive portfolio of solutions includes industrial-grade network equipment, best-of-breed network core, network operations and management software, value-added applications and expert professional services, backed by strong R&D capabilities. More than 200,000 Kerlink installations have been deployed at more than 350 customers in 70 countries. Kerlink is a founding member and board member of the LoRa® Alliance and the uCIFI™ Alliance. It is listed on Euronext Growth Paris under the symbol ALKLK.

For more information, please visit our website at www.kerlink.com.

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