



Quadiant successfully issues a new *Schuldschein* private placement amounting to €270 million under very favorable conditions

- The new issuance allows to anticipate part of the refinancing of *Schuldschein* private placements maturing in 2022 and 2023, as well as the repayment of ODIRNANE bonds by June 2022
- Reduction of the average cost of debt and extension of the average debt maturity of the Group
- Maintaining a healthy balance sheet as part of the second phase of Back to Growth strategy

Paris, 22 November 2021,

Quadiant (Euronext Paris: QDT), a leader in helping businesses create meaningful customer connections through digital and physical channels, today announces that it has successfully raised the equivalent of €270 million (*i.e.* €178 million and USD105 million) through a *Schuldschein*, a private placement loan issued under German law. On the back of strong investor interest, the deal volume was upsized to €270 million from €100 million initially planned.

Combined with the Group's current cash position, this new issuance is intended to anticipate a significant part of the refinancing of *Schuldschein* private placements maturing in 2022 and 2023 (€81 million and €187 million respectively), as well as the repayment of ODIRNANE bonds by June 2022 (€265 million).

Taking into account current Libor 3-month and Euribor 6-month rate conditions, the average rate of this new *Schuldschein* private placement stands at c. 1.63%, which will result in lowering the Group's average cost of debt.

In addition, with maturities ranging from 5 to 7 years, this new issuance, combined with the immediate repayment of €130 million of the *Schuldschein* private placements maturing in 2022 and 2023, will allow to extend the average maturity of the Group's debt.

This new private placement is subject to compliance with the covenants excluding leasing currently in place, with notably a leverage ratio excluding leasing¹ below 3.0x.

Laurent du Passage, Chief Financial Officer of Quadiant, stated: *"We are very pleased with this new Schuldschein private placement issuance which we successfully completed under very favorable conditions and with strong investor demand. We are particularly satisfied by the interest rate we obtained on this new loan, taking into account the different maturities up to 7 years and the mix of Euro and US dollar currencies. This transaction gives increased financial flexibility to manage our debt maturities in 2022 and 2023, including the repayment of ODIRNANE bonds by June 2022. It will also allow Quadiant to maintain a healthy balance sheet to support the execution of the second phase of our Back to Growth strategy."*

As a reminder, the Group's net debt stood at €526 million as at 31 July 2021, with a robust liquidity position of €722 million, including €322 million in cash and €400 million of undrawn credit line.

¹ Net debt excluding leasing / EBITDA excluding leasing. Data excluding IFRS 16
(EBITDA = current operating income + provisions for depreciation of tangible and intangible fixed assets)



Financial calendar

- 7 December 2021: Q3 2021 sales (after close of trading on the Euronext Paris regulated market).

About Quadiant®

Quadiant is the driving force behind the world's most meaningful customer experiences. By focusing on three key solution areas, Intelligent Communication Automation, Parcel Locker Solutions and Mail-Related Solutions, Quadiant helps simplify the connection between people and what matters. Quadiant supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadiant is listed in compartment B of Euronext Paris (QDT) and is part of the CAC® Mid & Small and EnterNext® Tech 40 indices.

For more information about Quadiant, visit <https://invest.quadiant.com/>.

Contacts

Laurent Sfaxi, Quadiant

+33 (0)1 45 36 61 39

l.sfaxi@quadiant.com

financial-communication@quadiant.com

Caroline Baude, Quadiant

+33 (0)1 45 36 31 82

c.baude@quadiant.com

OPRG Financial

Isabelle Laurent / Fabrice Baron

+33 (0)1 53 32 61 51 /+33 (0)1 53 32 61 27

isabelle.laurent@oprgfinancial.fr

fabrice.baron@oprgfinancial.fr