

## **HanseYachts AG secures attractive new financing of EUR 15 million – Early repayment of the 8% 2014/2019 corporate bond**

- Early repayment of the corporate bond
- Positive earnings effect of at least EUR 0.7 million p.a.
- Reorientation of company has been concluded: Medium-term target is to reach an EBITDA margin of 10% to 12% and Group sales of EUR 200 million

Greifswald, May 23 2018 - Germany's largest series producer of sailing yachts HanseYachts AG (ISIN: DE000A0KF6M8 / WKN: A0KF6M) has used the favourable financing environment and secured new financing of EUR 15 million. A group of banks consisting of Commerzbank, Deutsche Bank and Sparkasse Vorpommern is issuing a loan to HanseYachts at standard market conditions. As a result, the company will be able to redeem its 2014/2019 corporate bond with an interest rate of 8%, set to mature on 3 June 2019 (ISIN: DE000A11QHZ0 / WKN: A11QHZ), with a total nominal amount of EUR 13 million, already with expected effect from 06 July 2018.

### **Positive earnings effect of at least EUR 0.7 million p.a.**

The new loan allows HanseYachts to lower its financing costs as well as creating savings in licensing fees and through trade discounts. From financial year 2018/2019 onwards, this will result in an annual earnings increase of at least EUR 0.7 million.

### **Medium-term EBITDA margin of 10% to 12% and Group sales of EUR 200 million targeted**

This optimization of the financing structure represents the last step in the successful reorientation of the company in recent years. As a result HanseYachts has set its sails for strong and profitable growth in the next few years. In the medium-term, HanseYachts

expects to achieve sales of EUR 200 million and an EBITDA margin in the range of 10% to 12%, which is a level similar to profitable competitors.

With Moody, Fjord, Privilège and also Dehler, Hanse has a brand portfolio that is increasingly defined by very luxurious products, which will impact the margin positively in the future.

Demand for yachts from the company continues to grow strongly in its main sales markets. Furthermore, the declared goal is to acquire further brands in future, which can benefit from purchasing advantages and further economies of scale due to integration into HanseYachts Group, while at the same time making it possible to add new products to the portfolio.

In recent years, HanseYachts has become more geographically diversified, which makes the company largely independent of local crises and the associated local fluctuations in demand. This strategy will also be pushed ahead in future.

“Over the past years, we have successfully reoriented HanseYachts and as a final step, we have now also structured the financing of the Group for the long-term. On this basis we are well equipped to continue our dynamic growth,” said HanseYachts CEO Dr Jens Gerhardt.

[End of press release - Ende der Pressemitteilung .](#)

Weitere Infos, umfangreiches Bildmaterial, Spezifikationen und vieles mehr finden Sie auf unserer Webseite im Pressebereich unter [www.hansegroup.com](http://www.hansegroup.com)  
We offer information, extensive photographic material, specifications and much more. Please visit our press area at [www.hansegroup.com](http://www.hansegroup.com)