

Mekonomen Group

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Mekonomen Group successfully issues bonds of SEK 1.25 billion

The bond issue attracted great interest from investors.

Mekonomen Group has issued a senior unsecured bond of SEK 1.25 billion, within a framework amount of SEK 2 billion, maturing March 18, 2026. The bond has an interest rate of 3m Stibor +250 basis points. The issue attracted strong interest from Nordic investors and was oversubscribed. The bond proceeds will be used to refinance existing bank debt and for general corporate purposes. The bonds will be listed on Nasdaq Stockholm.

"We are very pleased to see that the capital markets show confidence in Mekonomen Group and our business model. To be able to diversify and extend our financing is important for us to be able to focus on our core business and continue our growth" says Pehr Oscarson, President and CEO of Mekonomen Group.

Danske Bank, Nordea and SEB have acted as joint bookrunners in the transaction. Hannes Snellman acted as legal advisor.

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Mekonomen Group consists of northern Europe's leading car service chains divided into four business areas; FTZ, Inter-Team, MECA/Mekonomen and Sørensen og Balchen. With our own wholesale operations, more than 470 stores and almost 3,600 workshops under the Group's brands, we offer a wide and easily accessible range of affordable and innovative solutions and products for workshops and car owners.