

4 August 2023

Renewi plc
("Renewi", the "Company" or, together with its subsidiaries, the "Group")

Renewi signs €400m Revolving Credit Facility

Renewi plc (LSE: RWI), the leading international waste-to-product company, is pleased to announce the renewal of its Revolving Credit Facility ("RCF"). The facility size remains unchanged at €400m and is for an initial five-year term to 2028 with two one-year extension options. The Board remains committed to its long-term leverage target of 2.0x.

Key RCF parameters:

- The facility remains the same at €400m which maintains around €300m of available headroom.
- Each of the nine existing and new lenders offered increased commitments.
- There is also a €150m accordion option to increase the facility subject to lender approval at the time.
- The loan has an initial five-year term to 2028 with two one-year extension options to 2030.
- Financial covenants remain unchanged and are tested twice a year:
 - 3.50x for the leverage ratio of net debt to EBITDA; and
 - 3.00x for the interest cover ratio of net interest to EBITA.
- The margin is adjusted based on the prevailing leverage ratio at slightly improved levels.

Green and sustainability linked finance:

- Renewi continues to be entirely Green financed, based on the Group's Green Finance Framework ([link](#)), as reviewed by S&P as the second party opinion provider ([link](#)).
- Pricing is also linked to positive outcomes against the Company's three key themes:
 1. **Enable the Circular Economy:** improve the recycling rate towards our Mission 75 objective.
 2. **Reduce Carbon Emissions:** reduce scope 1 & 2 carbon emissions consistent with SBTi.
 3. **Care for People:** to further reduce the lost time injuries rate.
- In addition to the RCF facility, the Group has €305m of fixed rate bonds, EUPPs, and the EIB facility.

Adam Richford, Head of Treasury and Investor Relations at Renewi commented: *"We are delighted to announce our green sustainability-linked Revolving Credit Facility, as well as the commitment displayed by our existing and new lenders to support Renewi over the next five to seven years. The recognition and appreciation of Renewi's role as a sustainability pioneer in the banking market supports us to continue to invest in innovative recycling techniques to recover further valuable materials for reuse, and to avoid carbon emissions.*

"We would also like to thank all those involved for their support; BNP & ING as BMLA lenders and sustainability coordinators; NatWest as BMLA lender and documentation coordinator; ABN & KBC as BMLA lenders; and BBVA, CIC, and LBBW as MLA lenders. In addition, the legal teams at Ashurst and A&O for their long-standing advice to the company and lenders respectively and Rothschild & Co for their continued support to the company."

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About Renewi

Renewi is a pure-play recycling company with a focus on extracting value from waste and used materials rather than disposal through incineration or landfill. The company also plays a key role in limiting resource scarcity through the creation of secondary materials, and by so doing addresses both social and regulatory trends and contributes to creating a cleaner, greener world.

Renewi's vision is to be the leading waste-to-product company in the world's most advanced circular economies. With an industry leading recycling rate of 64%, Renewi puts 7m tonnes of low carbon secondary materials back into reuse. This is a significant contribution to climate change mitigation and the circular economy. Our recycling protects virgin resources and avoids emissions of more than 2.5 million tonnes of CO₂.

Renewi, which draws on innovation and the latest technology to turn waste into useful materials - paper, metals, plastics, glass, wood, building materials, compost and water - employs over 6,500 people who work on 154 operating sites in 5 countries across Europe and the UK. Renewi is recognised as a market leader in Benelux and a European leader in advanced recycling.

Visit our website for more information: www.renewi.com.

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