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**Cordiant Digital Infrastructure Limited**  
**CRA refinances long-term senior credit facilities**

**Refinance completes the terming out of CORD's debt: no refinances required until June 2029**

Cordiant Digital Infrastructure Limited ("CORD"), the operationally focused, specialist digital infrastructure investor, is pleased to announce a long-term refinancing of senior credit facilities at its portfolio company, České Radiokomunikace a.s. ("CRA"), with a syndicate of leading international and local banks, securing CZK 5.0 billion (c. £167 million equivalent) of senior financing, maturing in August 2030.

The new facilities include a term loan of CZK 3.9 billion (£130 million) and undrawn revolving credit facilities of CZK 1.1 billion (£37 million). The lending consortium comprises Citi, ING, Société Générale<sup>1</sup>, Raiffeisenbank<sup>2</sup>, Erste Group<sup>3</sup> and PKO Bank Polski. CRA's pro forma net leverage ratio<sup>4</sup> following this refinancing remains under 3.0x.

The new facilities benefit from a bullet repayment structure and have an opening credit margin of 2.00% over PRIBOR, with the ability to reduce to 1.75% depending on net leverage. Following the refinancing, 86% of CRA's term debt remains hedged through an interest swap executed in 2020 and maturing in March 2025, meaning that the effective all-in interest rate on the hedged portion of the term loan is 2.76%. Closing of the new facilities remains subject to the satisfaction of a small number of administrative conditions precedent and is expected to occur shortly.

The new term loan facility of CZK 3.9 billion will be used to repay CRA's existing term loan of the same amount, put in place in 2020. The revolving credit facilities are available to fund new investments in digital infrastructure by CRA in the Czech Republic and other strategic markets in the form of growth capital expenditure and bolt-on acquisitions, intended to augment CRA's cash generating capacity and support reduction of net debt over time.

Following the conclusion of this refinancing, CORD and its portfolio companies have no third-party debt with a term that matures before June 2029. In the last eighteen months, CORD has successfully refinanced and significantly extended the tenors of major debt facilities totalling over £500 million at Emitel, CRA and at the holding company level, representing prudent balance sheet and risk management.

On a pro forma basis to the figures disclosed in CORD's annual report and audited financial statements for the year ended 31 March 2024, following the CRA refinancing and on the basis that the new revolving credit facilities remain undrawn, CORD's leverage, measured as net debt divided by EBITDA, remains at 4.5x<sup>5</sup> and, as measured by net debt divided by gross assets, remains at 38.9%<sup>6</sup>.

The Company's total available liquidity disclosed as at 31 March 2024, pro forma for CRA's undrawn revolving credit facilities and the undrawn capex and RCF facilities announced on 1 July as part of the fund-level Eurobond refinancing, would have increased to £328 million.

Steven Marshall, Chairman of Cordiant Digital Infrastructure, said:

"Following the recent successful completion of CORD's long-term refinancing, we are delighted with the support and recognition CRA has received through this debt raise from leading international and local banks. CRA is a national champion in the Czech Republic with a strong management team and is continuing to perform well. We look forward to working with the company and this group of banks to expand the CRA business in line with CORD's Buy, Build & Grow model. More broadly, we are pleased that our portfolio companies have robust balance sheets with no near-term debt maturities as they look to deliver on their growth ambitions."

<sup>1</sup> Through its Czech subsidiary Komerční banka

<sup>2</sup> Partly through its Slovakian subsidiary Tatra banka

<sup>3</sup> Through its Czech subsidiary Česká spořitelna

<sup>4</sup> Measured as net debt divided by EBITDA for the year to 31 March 2024

<sup>5</sup> Measured as net debt divided by EBITDA for the year to 31 March 2024

<sup>6</sup> Measured as net debt divided by gross assets as at 31 March 2024

**For further information, please visit [www.cordiantdigitaltrust.com](http://www.cordiantdigitaltrust.com) or contact:**

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**Notes to Editors:****About the Company****Cordiant Digital Infrastructure Limited**

Cordiant Digital Infrastructure Limited (the "Company") primarily invests in the core infrastructure of the digital economy - data centres, fibre-optic networks and telecommunication and broadcast towers - in Europe and North America. Further details about the Company can be found on its website at [www.cordiantdigitaltrust.com](http://www.cordiantdigitaltrust.com).

The Company is a sector-focused specialist owner and operator of Digital Infrastructure, listed on the London Stock Exchange under the ticker CORD. In total, the Company has successfully raised £795 million in equity, along with a debt package that includes a €200m Eurobond with a consortium of blue-chip institutions; deploying the proceeds into five acquisitions: CRA, Hudson, Emitel, Speed Fibre and Norkring, which together offer stable, often index-linked income, and the opportunity for growth, in line with the Company's Buy, Build & Grow model.

**About CRA**

CRA is a diversified digital infrastructure company operating mobile towers, broadcast networks, data centres, a fibre network and "Internet of Things" networks. The company has a history of offering superior customer service, increasingly through integrated solutions spanning the spectrum of digital infrastructure. In January 2024, CRA completed the acquisition of Cloud4com, a leading cloud services provider in the Czech Republic and DC Lužice, a Tier III data centre facility strategically located in the "digital Danube" triangle, that is centred on Brno-Vienna-Bratislava.

**About the Investment Manager**

Cordiant Capital Inc ("Cordiant") is a specialist global infrastructure and real assets manager with a sector-led approach to providing growth capital solutions to promising mid-sized companies in Europe, North America and selected global markets. Since the firm's relaunch in 2016, Cordiant, a partner-owned and partner-run firm, has developed a track record of exceeding mandated investment targets for its clients.

Cordiant focuses on the next generation of infrastructure and real assets: sectors (digital infrastructure, energy transition infrastructure and the agriculture value chain) characterised by growth tailwinds and technological dynamism. It also applies a strong sustainability and ESG overlay to its investment activities.

With a mix of managed funds offering both value-add and core strategies in equity and direct lending, Cordiant's sector investment teams (combining experienced industry executives with traditional private capital investors) work with investee companies to develop innovative, tailored financing solutions backed by a comprehensive understanding of the sector and demonstrated operating capabilities. In this way, Cordiant aims to provide value to investors seeking to complement existing infrastructure equity and infrastructure debt allocations.

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