

16 December 2024

Inspec Group plc
("Inspec" or "the Group")

Banking Facilities - Renewal to 2027

Inspec Group plc, a leading designer, manufacturer and distributor of eyewear (sunglasses, optical frames, lenses and low vision products) is pleased to announce that it has successfully refinanced its existing banking arrangements with HSBC UK Bank plc, extending their maturity to 2027.

The debt facilities consist of a three-year Multicurrency Revolving Credit Facility of 38m Euro and a 12m Euro Term Loan, together with an accordion option to extend the facility if the Group chooses to. The new facilities will provide the Group with increased financial flexibility for the next three years with an option to extend for two further years subject to bank consent.

Chris Kay, Chief Financial Officer of Inspec Group plc, commented:

"We are very pleased to have refinanced and extended our banking facilities and would like to thank HSBC UK Bank plc for its continued support."

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About Inspec Group plc

INSPECS is a leading provider of eyewear solutions to the global eyewear market. The Group produces a broad range of eyewear frames, low vision aids and lenses, covering optical, sunglasses and safety, which are either "Branded" (under licence or under the Group's own proprietary brands), or "OEM" (unbranded or private label on behalf of retail customers).

INSPECS is building a global eyewear business through its vertically integrated business model. Its continued growth is underpinned by six core pillars: increasing the penetration of its own-brand portfolio, increasing distribution, growing its travel retail markets, maximising group synergies, expanding its manufacturing capacity and scaling the research and development department as it develops new and innovative eyewear products.

The Group has operations across the globe: with offices and subsidiaries in the UK, Germany, Portugal, Scandinavia, the US and China (including Hong Kong, Macau and Shenzhen), and manufacturing facilities in Vietnam, China, the UK and Italy.

INSPECS customers are global optical and non-optical retailers, global distributors and independent opticians. Its distribution network covers over 80 countries and reaches approximately 75,000 points of sale.

More information is available at: <https://inspecs.com>.

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