

AUTHOR: No author available SECTION: HOME PAGE: 13 PRINTED SIZE: 71.00cm<sup>2</sup> R MARKET: Malaysia PHOTO: Full Color ASR: MYR 1,359.00 ITEM ID: MY0061859372

REGION: KL

## 19 DEC, 2024



KNM's Borsig group secures €60 mil multicurrency facility to continue operations

The Edge CEO Morning Brief, Malaysia

Page 1 of 2

## KNM's Borsig group secures €60 mil multi-currency facility to continue operations

KUALA LUMPUR (Dec 17): KNM Group Bhd (KL:KNM) said its German-based subsidiaries in the Borsig Group have secured a new credit facility of €60 million (RM280.4 million), enabling them to continue operations as usual. In a filing with Bursa Malaysia on Tuesday, KNM said wholly-owned Borsig GmbH and Deutsche KNM GmbH, along with other companies within the Borsig Group, have signed the facility agreement with lender Landesbank Baden-Württemberg and other participating financial institutions. This follows the expiration of a previous facility with IKB Deutsche Industriebank AG, which expired on Monday. The new €60 million multi-currency guarantee facility comes with an option to increase the sum by a further €40 million. The facility has a tenure of three years, with two options for extensions of one year each, said KNM. - by Syafiqah Salim



Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.



## 19 DEC, 2024



KNM's Borsig group secures €60 mil multicurrency facility to continue operations

The Edge CEO Morning Brief, Malaysia

Page 2 of 2

## SUMMARIES

KUALA LUMPUR (Dec 17): KNM Group Bhd (KL:KNM) said its German-based subsidiaries in the Borsig Group have secured a new credit facility of €60 million (RM280.4 million), enabling them to continue operations as usual. In a filing with Bursa Malaysia on Tuesday, KNM said wholly-owned Borsig GmbH and Deutsche KNM GmbH, along with other companies within the Borsig Group, have signed the facility agreement with lender Landesbank Baden-Württemberg and other participating financial institutions.