

**BASIC-FIT SUCCESSFULLY AMENDS ITS FINANCE AGREEMENTS WITH ITS BANKS**

*Hoofddorp, 23 December 2020* - Basic-Fit has successfully negotiated with its syndicate banks a waiver and relaxation on its loan covenants for its existing €550 million multicurrency term, revolving and GO-C facilities. Given the current dynamic environment and the uncertainties in relation to the development of the COVID-19 pandemic, we considered it prudent to secure precautionary temporary covenant relief. As such, we have successfully completed a covenant amendment with the unanimous consent from our lenders in relation to our bank facilities.

Basic-Fit received a covenant waiver for its semi-annual testing of leverage and interest cover ratios at year end 2020 and June 2021. For the testing at year end 2021 the leverage ratio covenant has been relaxed.

The amendment was achieved with the continued support of Basic-Fit's core relationship banks: ABN AMRO, Rabobank, ING, KBC and BNP Paribas. Throughout the process Stibbe acted as Basic-Fit's legal adviser and Lazard acted as financial adviser.

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**FOR MORE INFORMATION**

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