

## **CNIM Groupe finalises its financial restructuring**

CNIM Groupe announces today that it has finalised its financial restructuring, following the satisfaction of the conditions set out in the conciliation agreement approved by the Paris Commercial Court on 13 August 2021.

As announced on 30 July 2021, the Group has concluded the documentation provided for its conciliation protocol, which incorporates measures based on five key areas<sup>1</sup> :

1. The granting by the French State of two long-term FDES loans to CNIM Environnement & Energie EPC (EUR 110 million made available in part by offsetting the FDES loan granted on 25 March 2021) and CNIM Systèmes Industriels (EUR 15 million);
2. The waiver of debts by the Group's bank creditors and Martin GmbH, the Group's historical partner, for a total of €163 million in exchange for the granting of a financial recovery clause;
3. The partial repayment of medium-term debt, for an amount of €26.9 million, thanks to the proceeds from the sale of the O&M, Bertin IT and Biomass activities, the entry of Martin GmbH into the capital of LAB for 49%, and the rescheduling of the remaining amount of €42.7 million;
4. The provision of a new signature commitment line for an amount of EUR 166 million;
5. The implementation of a matching programme, notably in the field of environment and energy.

**The Group is thus re-establishing financial conditions enabling it to implement its strategic plan and the affiliation programme in the best possible conditions.** Under the current conditions, management's business plan makes it possible to consider sufficient liquidity over the 2021-2024 horizon. CNIM Groupe has appointed Rothschild & Co to assist in the implementation of the matching programme.

*The Group was assisted in this restructuring by Darrois Villey Maillot Brochier AARPI, Rothschild & Co, EY and Alix Partners. The banking institutions were advised by Gibson, Dunn & Crutcher LLP. The credit insurers were advised by Gide Loyrette Nouel AARPI, FTPA, CMS Francis Lefebvre Avocats, and Martin GmbH Für Umwelt-Und Energietechnik by TAJ. The French State was advised by Bird & Bird. Equitis acted as trustee. Frédéric Abitbol, judicial administrator of SCP Abitbol & Rousselet, acted as conciliator for CNIM Groupe and its subsidiaries.*

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<sup>1</sup> The details of the different focuses and other measures are indicated in the press release dated 30 July 2021 "[CNIM Groupe adapts the terms of its financial restructuring and finalizes the sale of its O&M business in France and Azerbaijan to the Paprec Group](#)".

## About CNIM Groupe

Founded in 1856, CNIM is a French equipment manufacturer and industrial contractor operating on a worldwide basis. The Group provides its products and services to major public and private sector organizations, local authorities and national governments in Environment, Energy, Defense, and High Technology markets. Technological innovation is at the core of equipment and services designed and manufactured by the Group. They contribute to produce cleaner and more competitive energy, to limit environmental impacts of industrial activities, to secure sensitive facilities and infrastructures, and to protect individuals and nation states. CNIM is listed on the Euronext exchange in Paris. It relies on a stable family-based majority shareholding structure. The Group employs 2,706 people and had revenues of €632.9 million in 2020, 47.8% of which was from exports.

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