KION Group launches request to extend existing loan maturities

Wiesbaden, 08 June 2012 – KION Group GmbH, one of the two leading global manufacturers of forklift trucks and warehouse equipment, announced today that it is requesting its existing term loan facility B and term loan facility C lenders to extend the maturities on these facilities from December 2014 (TLB) and December 2015 (TLC) to December 2017. As part of this request KION has also proposed increased flexibility to repay the 2nd lien loan. Existing revolving credit facility lenders are being requested to extend maturities from December 2013 to December 2016.

Together with the maturity extension KION is requesting lenders to approve certain other commercial and technical amendments and documentary changes. These include a moderate increase in the acquisitions basket and – following an IPO – additional flexibility to pay dividends, as well as the elimination of certain financial covenants once leverage ratios are achieved.

Lenders are being requested to submit their approvals by 27 June 2012. In formulating this amendment KION has held a number of bilateral discussions with lenders holding a substantial proportion of the facilities. As a consequence a large number of the lenders have already indicated their in principle support for this proposal.

The Company
The KION Group with its six brands – Linde, STILL, Fenwick, OM, Baoli and Voltas – is Europe's market leader for industrial trucks, the global number two in the industry and the leading international supplier in China. Its Linde and STILL brands serve the premium segment worldwide. Fenwick is the largest supplier of material-handling products in France, while OM STILL is an Italian market leader. The Baoli brand focuses on the economy segment, and Voltas is one of the two market leaders in India. In 2011 the KION Group employed around 22,000 people and generated revenue of more than €4.4 billion.
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