



26 March 2020

SELECTA GROUP

SELECTA ENTERS INTO A €50.0 MILLION LIQUIDITY FACILITY AGREEMENT

On 25 March, 2020, Selecta Group B.V. (“Selecta” and together with its subsidiaries, the “Group”) entered into a liquidity facility agreement (the “Facility Agreement”) with one or more entities managed, advised or controlled by KKR Credit Advisors (US) LLC, or an affiliate or subsidiary thereof (the “Lender”), under which the Lender has committed to provide Selecta and certain of its subsidiaries with a €50.0 million single currency term loan facility (the “Facility”). The Lender’s commitment is subject to customary conditions precedent included in the Facility Agreement.

It is intended that the proceeds of the Facility will be used to fund the Group’s general corporate and working capital requirements.

The Facility will be guaranteed on a senior secured basis by the subsidiaries of Selecta that guarantee the obligations under Selecta’s senior secured notes due 2024 (the “Notes”) and the super senior revolving credit facility agreement entered into among, inter alios, Selecta and the lenders thereunder (the “SSRCF”). The Facility will be secured by the same collateral as the Notes and the SSRCF, and will receive proceeds of an enforcement or realization of collateral ahead of the Notes under the terms of the intercreditor agreement dated January 31, 2018, among, inter alios, Selecta, U.S. Bank Trustees Limited and the facility agent of the SSRCF.

The term of the Facility will be one year from the closing date of the Facility Agreement. The Facility Agreement will include representations, warranties, undertakings and events of default which are customary for a facility of this type and substantially the same as those under the SSRCF. Loans under the Facility will bear interest at rates per annum equal to EURIBOR (subject to a zero percent floor) plus a margin of 3.50% per annum.

BOARD CHANGES

Selecta further announces that Board Member Mark Brown as well as Non-Executive Directors Dorothee Deuring and Andy Ransom will leave their roles and the Group with immediate effect. The Board wishes to thank Mr Brown, Ms. Deuring and Mr Ransom for their support and service and wishes them well for the future.

This announcement or any part of it is for informational purposes only and does not constitute, and should not be construed as, part of any offer or invitation to sell, or any solicitation of any offer to purchase or subscribe for, any securities in the Group. This announcement is not intended to provide the basis of any investment decision and it does not, nor is it intended to, form the basis of any contract for an investment in the Group, any financial promotion, or any offer or invitation in relation to any investment in the Group in any jurisdiction. This announcement should not be considered legal, financial or tax advice.

This announcement contains and refers to certain forward-looking statements with respect to the Group's financial condition, results of operations and business. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among others, statements concerning the potential exposure to market risks and statements expressing management's expectations, beliefs, plans, objectives, intentions, estimates, forecasts, projections and assumptions. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are typically identified by words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "objectives," "outlook," "probably," "project," "will," "seek," "target" and other words of similar meaning in connection with a discussion of future operating or financial performance. All of these forward-looking statements are based on estimates and assumptions made by such entities that, although believed to be reasonable, are inherently uncertain. Therefore, undue reliance should not be placed upon any forward-looking statements. There are important factors that could cause actual results to differ materially from those contemplated by such forward-looking statements. In addition, even if the Group's actual results are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

The foregoing factors should not be construed as exhaustive. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. In light of these risks, our results could differ materially from the forward-looking statements contained in this announcement. None of the information contained on the Group's websites is incorporated by reference into, or otherwise deemed to be linked to, this announcement.

About Selecta Group

Headquartered in Switzerland since 1957, Selecta is Europe's leading route-based unattended self-service retailer, providing coffee and convenience food solutions in the workplace and in public spaces. With over 10,000 employees and 475,000 points of sale spanning 16 countries across Europe, Selecta serves more than 10 million consumers a day on average. The excellence of Selecta's route-based operations has been recognised with multiple industry awards.

For more information, please visit www.selecta.com

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