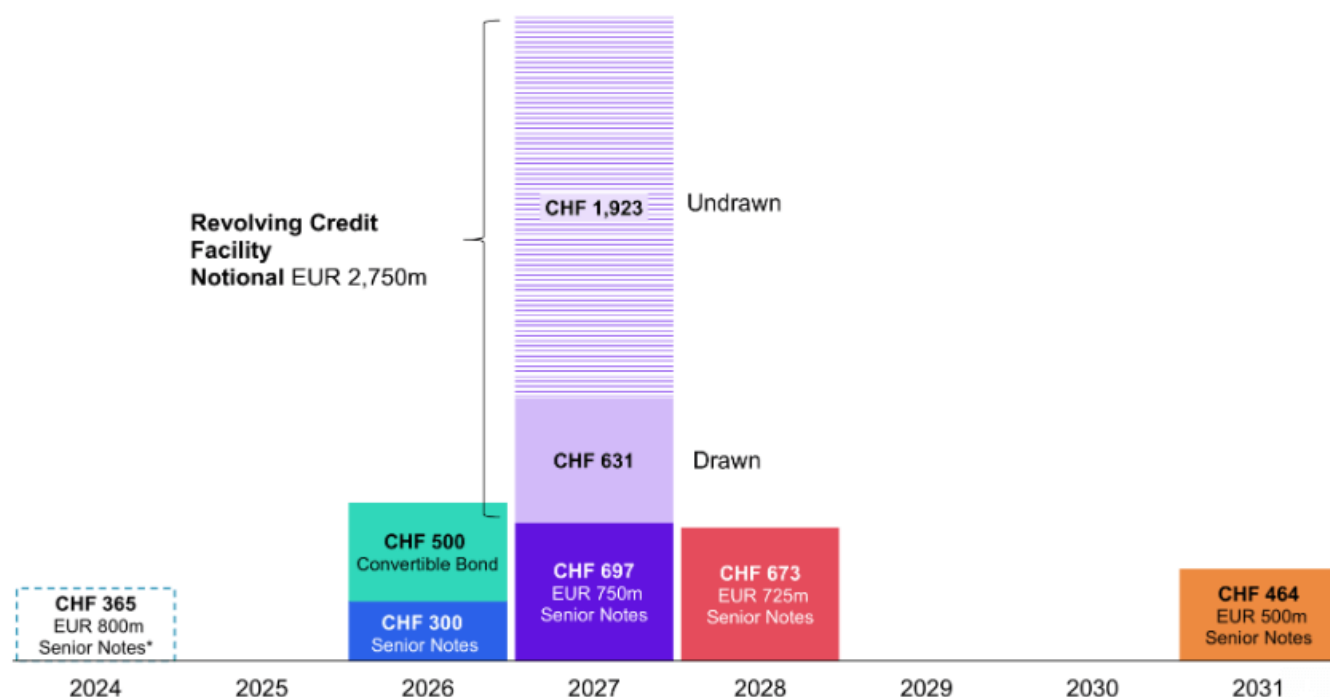


# Avolta enhances financial position through refinancing initiative



Leading global travel experience player Avolta has announced the successful completion of its refinancing initiative, further enhancing its financial flexibility by extending its average debt maturity.

Following the successful placement of the €500 million Senior Notes due 2031 last week, Avolta has successfully completed its refinancing initiatives with the closing of a cash tender offer to existing bondholders of the outstanding €800 million Senior Notes due 2024. The tender offer resulted in bondholders tendering 50.9%, or €407 million, of the outstanding aggregate principal amount of the Senior Notes due 2024 and was financed with the new issuance. The remaining outstanding Senior Notes will be kept until maturity and repaid in cash.



\* Remaining amount of the EUR 800m Senior Notes

Maturity profile

Following the transaction, Avolta's debt structure remains well balanced with no relevant maturity before 2026, a mix of fixed/floating rate debt of 81%/19% and an average interest rate of 4.25%. The current available liquidity position of more than CHF2.3 billion (post repayment of €800m Senior Notes) assures full flexibility for any future financing needs of the company.

Yves Gerster, Avolta's Chief Financial Officer, said: "We are very pleased to announce a successful refinancing. This significantly extends our debt maturity, enhances our financial flexibility and underscores investor confidence in our robust growth trajectory."