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Regulated information / inside information

PRESS RELEASE

Brussels, July 20th, 2021 – AKKA Technologies, a European leader in engineering consulting and R&D services announces today its Board of Directors has approved some additional liquidity lines for a total amount of €179.3m, concluded through:

- the grant of a €104.3m French State Guaranteed Loan from four major banking institutions and Bpifrance to its French subsidiary AKKA Services, which reimbursement will be amortized over a period of four years as from 2022 (till July 2026);
- the signature of an agreement with a leading European bank, on a €75m additional revolving credit facility (currently undrawn) for a two-year period, with three extension options (3X1 year), potentially extending the maturity up to 2026. The covenants associated with this new RCF are aligned with the RCF agreements already in place (Covenant ratio defined as net debt divided by EBITDA adjusted below 4.5x taking into account the IFRS16 related debt¹).

These operations have no material impact on the Group's average financing cost, and the net debt and covenant ratios are not affected by these operations.

Considering the Group's liquidity position, the Group is fully confident in its ability to repay its debt maturities due in 2022, while taking into account the cash outflows that will occur between now and then, and without prejudging any refinancing transactions of this debt that may take place in the interim.

Nathalie Buhnemann, Chief Financial Officer of AKKA, commented: *“The transactions we are announcing today strengthen our liquidity position, diversify our risks, and demonstrate the confidence of our financial partners. We are very pleased to expand our banking pool with the addition of a new major European institution while maintaining an efficient cost of funding, which underlines AKKA's sound financial position. In an environment where credit conditions are tightening, the trust shown in us by our partners reflects their belief in the gradual upturn in our business activity, as currently factored in the consensus figures for 2021, and in line with our own expectations.”*

¹ See Annual report 2020 – Chapter 3 – Management Report, section 10 – Alternative performance measures p52 for more details on the calculation



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PRESS RELEASE

Next events:

Half-year 2021 results: Press release on September 8th, 2021, 5.45pm

Analyst meeting on September 9th, 2021, 9.30am

In case of discrepancies between the French and English versions of this press release, only the English version shall be deemed valid.

ABOUT AKKA

AKKA is a European leader in engineering consulting and R&D services. Our comprehensive portfolio of digital solutions combined with our expertise in engineering, uniquely positions us to support our clients by leveraging the power of connected data to accelerate innovation and drive the future of smart industry. AKKA accompanies leading industry players across a wide range of sectors throughout the life cycle of their products with cutting edge digital technologies (AI, ADAS, IoT, Big Data, robotics, embedded computing, machine learning, etc.) to help them rethink their products and business processes. Founded in 1984, AKKA has a strong entrepreneurial culture and a wide global footprint. Our 21,000 employees around the world are all passionate about technology and share the AKKA values of respect, courage and ambition. The Group recorded revenues of €1.5 billion in 2020. AKKA Technologies (AKA) is listed on Euronext Paris and Brussels – segment B – ISIN code: FR0004180537.

For more information, please visit: <https://www.akka-technologies.com/>

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