

Astorg completes an inaugural Sustainability-Linked financing for its acquisition of Corialis

Paris, 26th May 2021 – Astorg is pleased to announce that it has completed its €1bn+ financing to acquire a majority stake in Corialis. The acquisition of Corialis has been financed through an Environmental, Social and Governance ('ESG')-linked syndicated term loan B placed with institutional investors in the European leveraged loan markets, the first of its kind for an Astorg-backed company.

Sustainability and ESG are at the heart of Corialis' business model: through its material of choice, aluminium, Corialis has developed an exceptional product range that benefits from best-in-class sustainability features with ESG being embedded in the whole production processes – the logistic needs are minimal thanks to Corialis' single-roof business model, energy and water consumption are continuously reduced, key hubs are ISO-certified, ESG is embedded in procurement and the company is closely monitoring and improving health & safety.

The assessment of Corialis' ESG performance will be monitored and externally verified by a third-party sustainability rating and associated annual targets over the life of the financing. The ESG ratings over the next years will determine a premium or discount on the margin of the debt and provide a financial incentive to achieve the ESG goals.

Corialis will seek to apply any respective cost savings on margin towards sustainability investments.

Wim Flo, Chief Financial Officer of Corialis, said: *"Corialis will be one of the earliest adopters of this unique financing within its sector, and by incorporating ESG-linked ambition, we are fully aligning Corialis' program with Astorg's ESG commitments"*.

François de Mitry, Managing Partner at Astorg, added: *"We were impressed by Corialis' passion for sustainable construction products and by their efforts to bring ESG to the fore in the industry. As part of our partnership, we aim to continue supporting the management team's focus on these areas, and this inaugural financing further strengthen our combined commitment"*.

ABOUT CORIALIS

Founded in 1984 and headquartered in Belgium, Corialis employs c. 2,700 people across eight sites in the UK, Belgium, France, Poland, Portugal, La Reunion, Serbia and South Africa. The company benefits from long-term, secular growth fuelled by the increasing use of aluminium as the eco-friendly material of choice for architectural purposes. Corialis enjoys leading positions in the countries it operates in as well as best-in-class profitability, underpinned by superior customer service and industrial organisation.

ABOUT ASTORG

Astorg is a global private equity firm with over €10 billion of assets under management. Astorg works with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Astorg has valuable industry expertise in healthcare, software, technology, business services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

For further information about Astorg, please visit: www.astorg.com

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