

Corporate news

KAP AG: REFINANCING CONCEPT AGREED; NEW SYNDICATED LOAN SECURES FLEXIBILITY FOR THE ONGOING TRANSFORMATION PROCESS

- Agreed financing package has a total volume of €96.0 million
- Terms reflect the still challenging market environment

Fulda, 17 April 2026 – KAP AG (“KAP”), a mid-sized industrial holding company listed on the stock exchange (German securities identification number: WKN 620840; ISIN DE0006208408), today agreed on a refinancing concept with its lending banks and extended the term of its existing syndicated loan, thereby realigning its financing strategy. The agreement reached, involving a total volume of €96.0 million and a term running until 30 March 2029, forms an important component of the financing structure and supports the implementation of transformation measures. Against the backdrop of persistently subdued demand in key customer sectors, the new financing agreement creates a stable financial framework to pursue necessary restructuring measures, particularly in the *engineered products* and *surface technologies* segments.

Reflecting the challenging market environment and KAP’s situation, the agreed lending terms and conditions provide for interest based on the Euro Interbank Offered Rate (EURIBOR) plus a margin of 4.5%. Drawdown of the syndicated loan is subject to certain preconditions. These include, in particular, the implementation of the measures outlined in the IDW S6 report, the maintenance of existing financing components (e.g. trade credit insurers, cash pooling, factoring), as well as the appointment of a Chief Restructuring Officer (CRO) and a steering committee. In addition, the agreement provides for an M&A process with the aim of selling some of KAP’s assets in order to use the proceeds from the sale as a mandatory special repayment instalment on the syndicated loan. During the negotiations, KAP was advised by Herter & Co. GmbH as debt advisor and by Noerr Partnerschaftsgesellschaft mbB.

Marten Julius, Spokesman of the Management Board of KAP AG: “The amendment to our syndicated loan agreement represents an important intermediate step in enabling us to continue the measures already initiated as part of our restructuring process. Given the challenging market environment and ongoing economic uncertainties, the agreement enables us to systematically address the areas for action identified in the externally commissioned IDW S6 report. The report confirms the need to critically review our operating segments and cost structures. On this basis, we are working to create the conditions for a sustainable stabilisation and prospective improvement of profitability in our core segments.”



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About KAP AG

KAP AG is a listed industrial holding company focused on upper mid-size operating companies and currently focuses on three core segments: *flexible films*, *engineered products* and *surface technologies*. KAP AG currently has some 1,550 employees at 18 locations in ten countries. With active investment management, KAP focuses on continuously optimizing the existing portfolio and creating value. At the same time, the individual strengths and identities of the companies operating successfully on the market are preserved. KAP AG's shares are listed on the Regulated Market of the Frankfurt Stock Exchange (General Standard, ISIN DE0006208408).