



sarens
group

PRESS RELEASE

20/07/2012

Sarens secures EUR 475 million in new senior credit facilities to fund further international expansion

Wolvertem (Belgium) - Sarens announces that it has signed new credit facilities with a consortium of seven banks for a total amount of EUR 475 million. These facilities will be utilized to finance the further international growth of Sarens over the coming years and grow the company's heavy lifting asset fleet, mainly outside Europe. In addition to the EUR 475 million, EUR 250 million of existing leases have been rolled into the revolving facilities, resulting in a perfect alignment of terms and conditions.

Wim Sarens, CEO, states: *"We not only raised new credit openings but also consolidated our historical debt portfolio into the new facilities. The committed nature of these facilities ensures a growth oriented funding base to execute our business plan. Jointly with Waterland Private Equity's EUR 100 million equity commitment in 2011, Sarens now has a strong balance sheet to confidently seize growth prospects worldwide."*

Ludo Sarens, Chairman, says: *"These new credit facilities are 'custom made' and perfectly attuned to Sarens' needs, and we wish to thank our banking partners for their continued support. The facilities offer us the predictability and flexibility required to capture business opportunities worldwide, as evidenced by our growing number of strategic projects in Australia, Latin America, Canada, Africa and South-East Asia."*

Nearly all seven consortium banks have been relationship banks to Sarens over the past years, both directly and through their leasing arms. ING Bank (also Coordinator and Agent), BNP Paribas Fortis and KBC Bank acted as Bookrunning Mandated Lead Arrangers, and were accompanied by Belfius Bank, Rabobank, Landesbank Baden-Württemberg and AKA Bank as other Lenders.

About Sarens

The Sarens Group, with its head office in Wolvertem, is an international company of Belgian origin, specialized in crane rental and engineering projects involving lifting and moving loads with exceptional sizes and weights. The family-owned business, currently active in over 50 countries, employs some 3.600 staff worldwide, with a consolidated turnover of € 420 million.

This "specialist of the extra-ordinary" brings its broad gamut of cranes and other equipment worldwide into action within different industries. Sarens' main customers are companies active in oil & gas production, energy, petrochemicals, major civil projects and mining. A specialized wind division focuses on setting up wind turbines, both onshore and offshore.

For further information please contact:

Wim Sarens
Autoweg 10
1861 Wolvertem
Belgium

T: +32 52 319 315
F: +32 52 319 329
info@sarens.com
www.sarens.com

