

CHG-MERIDIAN promissory note loan oversubscribed several times over

- **Financial expert and technology manager successfully places third promissory note loan**
- **New credit lines totaling €120 million arranged in first half of 2015**
- **Consistent implementation of long-term refinancing strategy**

Weingarten, August 12, 2015

Weingarten (Upper Swabia)-based financial experts and technology managers CHG-MERIDIAN have successfully placed the third in a series of four promissory note loans on the financial market. The package has a total value of over €50 million, and primarily attracted investors in the German savings-bank sector; credit unions and private banks are participating as well. The company's third promissory note loan is in very high demand, surpassing even the attractiveness of its 2013 and 2014 predecessors.

"We could have taken in a great deal more money," says Volkmar Lange, head of CHG-MERIDIAN's Group Treasury department. "But we're remaining consistent about following our long-term refinancing strategy, rather than letting the market drive us. Although we appreciate all the attention, we're keeping our feet on the ground."

According to Lange, there are several reasons why the CHG-MERIDIAN promissory note loans are enjoying such a positive response: "For one thing, our down-to-earth business model wins investors over. Every deal we make is backed by investments in systems and equipment for well-known companies—concrete value, in other words. For another thing, the financial market is currently highly liquid, and orders for the promissory note loans were consistently at the lower end of the marketing range offered. In addition, investors find the promissory note loans' four-year term attractive, and unlike listed corporate bonds, these loans are not subject to rate fluctuations."

Stability: Ninety-four financing partners in twenty-one countries

To finance what has now become €1 billion worth of new leasing business annually, the specialists in IT and related services are relying upon two strategies: They will continue generating around 60 percent of the financing volumes they need through the sale of receivables (forfeiting). A maximum of 40 percent will be generated through loans and free cash flow. CHG-MERIDIAN can draw upon a very broad base of national and international financing partners to achieve these goals. In the 2014 fiscal year, their network included 94 banks in 21 countries— including Bayern LB, a long-time partner who arranged the current promissory note loans. The company has also structured syndicated loans worth €40 million (arranger: LBBW) and €30 million (arranger: DZ Bank) in 2015. A total of nine

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savings banks and 16 credit unions are involved in these two tranches.

"Thanks to these new syndicated loans and what are now our third promissory note loans, we've achieved our strategic goal on schedule," says Volkmar Lange. "On the lending side, we'll be working using 100% corporate lending starting in 2015—that is, unsecured loans that are supported purely by our creditworthiness. That gives us greater flexibility and makes us even more independent." On the service side, the refinancing model also provides a basis for additional growth by enabling the company to expand its product portfolio systematically.

For more information and photos, please visit: www.chg-meridian.com

CHG-MERIDIAN: The company

CHG-MERIDIAN is one of the world's leading manufacturer- and bank-independent providers of technology management services to the IT, industry and healthcare sectors. With some 850 employees, CHG-MERIDIAN provides its customers with comprehensive support for their technology infrastructures – from consulting to financial and operational services to used-equipment re-marketing services through its two technology and service centers in Germany and Norway. CHG-MERIDIAN offers efficient technology management for large- and medium-sized companies and government agencies. It now serves over 10,000 customers worldwide, managing technology investments worth a total of more than €4.2 billion. More than 2,700 of its customers also use TESMA® Online, its technology and service management system, for their internal technology controlling needs. The company has offices in 40 locations in 23 countries across the globe; its headquarters are in the South German city of Weingarten.

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