

Centamin PLC Announces \$150M Sustainability-Linked Credit Facility

22.12.2022 | [ACCESS Newswire](#)

Improved financial flexibility to fund identified growth pipeline

PERTH, December 22, 2022 - MARTIN HORGAN, CEO, COMMENTED: "As we continue to position Centamin for growth, the introduction of debt provides greater financial capacity and flexibility to fund the identified opportunities across our portfolio as we seek to become a multi-asset, multi-jurisdictional gold producer. Sustainability remains at the core of our business model and investment decisions. The sustainability targets linked to this facility align with our ongoing environmental, social and governance priorities and will track tangible progress in reducing our environmental footprint and strengthening our social license to operate.

With a strong balance sheet, cashflow from the Sukari mine and this debt facility, Centamin is in a robust position to fully maximise our growth potential while maintaining our commitment to stakeholder returns. Having secured this facility, we expect to complete the capital structure review in Q1 2023."

Centamin is pleased to announce that it has entered into a senior secured sustainability-linked revolving credit facility ("RCF") of US\$150 million (the "Facility") with a syndicate of leading international lending banks, offering the Company increased financial capacity and flexibility for general corporate purposes. The Facility integrates Centamin's ESG commitments into the financial strategy with clear sustainable-linked performance metrics for reduction in carbon emissions, improvement in gender diversity and workforce development factored into the pricing mechanism.

The Company maintains a strong balance sheet with no other debt instruments and cash and liquid assets of US\$147 million, as at 30 November 2022.

HIGHLIGHT TERMS

- US\$150 million RCF agreement has been entered into with a syndicate of four international banks, taking equal tranches, including BMO Capital Markets acting as the Global Coordinator, Mandated Lead Arranger and Lead Sustainability Coordinator, and HSBC Bank plc (Jersey), ING Bank, and Nedbank Limited (acting through Nedbank Corporate and Investment Banking division) acting as the Mandated Lead Arrangers and Co-Sustainability Coordinators (the "Lenders")
- Uncommitted accordion provision allowing the Company to request an increase, subject to the Lenders' approval, of up to US\$50 million to the Facility, for a total potential RCF of US\$200 million
- Four-year term
- Interest margin ranges between 3.50% and 4.50% per annum with a margin ratchet mechanism based on Total Net Debt to EBITDA
- Centamin has committed to meeting specific sustainability-linked targets on carbon emissions, workforce development and gender diversity. These key performance metrics will be monitored annually and, depending on the Company's performance, the interest margin on the Facility may decrease, remain unchanged or increase

ENDNOTES

Total net debt

The aggregate amount of all borrowings less the aggregate amount of cash and cash equivalent investments.

Cash and liquid assets

Cash and liquid assets include cash, bullion on hand and gold sales receivables.

ABOUT CENTAMIN

Centamin is an established gold producer, with premium listings on the London Stock Exchange and Toronto Stock Exchange. The Company's flagship asset is the Sukari Gold Mine ("Sukari"), Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009 Sukari has produced over 5 million ounces of gold, and today has a projected mine life of 12 years.

Through its large portfolio of exploration assets in Egypt and West Africa, Centamin is advancing an active pipeline of future growth prospects, including the Doropo project in Côte d'Ivoire, and over 3,000km² of highly prospective exploration ground in Egypt's Arabian Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to deliver operational and financial performance and create lasting mutual benefit for all stakeholders through good corporate citizenship.

FOR MORE INFORMATION please visit the website www.centamin.com or contact:

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FORWARD-LOOKING STATEMENTS

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates". and include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital expenditure outlook, exploration spend and other mine plans. Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such forward-looking statements; the risks and uncertainties associated with the ongoing impacts of COVID-19 or other pandemic, general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. Financial outlook and future-ordinated financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the prospective financial information has been prepared on a reasonable basis, reflecting management's best estimates and

judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

LEI: 213800PDI9G7OUKLPV84

Company No: 109180

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SOURCE: [Centamin Plc](#)

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