



## CLS Holdings plc

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# **PRESS RELEASE**

### **CLS Holdings plc ("CLS", the "Company" or the "Group")**

#### **€128 million French portfolio refinancing; new SEK 300 million revolving credit facility; liquid resources now in excess of £225 million**

CLS Holdings plc announces that it has completed the refinancing of 19 French loans with an aggregate value of €128 million raising an additional €35 million, and has also raised SEK 300 million through a revolving credit facility in Sweden. In aggregate, this extra £60 million brings to over £225 million the liquid resources, in cash, corporate bonds and undrawn facilities, now available to the Group (31 December 2010: £126.4 million).

The French loans were financed by Landesbank Saar ("Saar LB") and Société Générale. €100.6 million was raised from Saar LB, comprising 15 loans with maturities of between 5 and 7 years. €28.0 million was raised from Société Générale in 4 loans, each of 7 years, with a weighted average loan-to-value of 70% and a margin of 1.5% above Euribor.

Separately the Group has signed a SEK 300 million revolving credit facility with Danske Bank for working capital purposes.

Sten Mortstedt, Executive Chairman of CLS, comments:

*"We are delighted to have secured these loans and facilities on attractive terms to the Group. They reflect our continuing excellent relationships with Société Générale and Danske Bank, and we are pleased to welcome Saar LB as an important addition to our stable of 20 banks. It is testament to the strength of the Group's portfolio and track record, that we are able to arrange these facilities in the current credit markets and economic climate. They give the Group additional flexibility and firepower going forward."*

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