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WOLFORD AG Secures Financing Until June 2018

Bregenz - Wolford AG has agreed with its banking partners to have its lines of credit extended up until June 30, 2018 as well as to be granted bridge financing of up to EUR 10 million to cover its peak seasonal liquidity requirements. The agreement is subject to contractual implementation and the approval of the corporate bodies of the banks. Accordingly, the financing of Wolford AG has been secured for the current financial year (May 2017 - April 2018). The management is actively supporting the process initiated by the main shareholders to select investors interested in purchasing a majority stake in Wolford AG. The acquisition of the block of shares by the future core shareholder is linked to equity capital measures designed to strengthen the medium and long-term liquidity of the company.