

2022-

Application for state credit guarantee for electricity producers

The credit institution specified below hereby applies to enter a state guarantee with Riksgäldskontoret ("Riksgälden"), the Swedish National Debt Office, in accordance with the Government's decision on 5 September 2022 and the Committee on Finance's report 2021/22:FiU51 Changes in the central government budget for 2022 – State credit guarantees for loans to electricity producers, for new credit facilities to electricity producers that are clearing members or customers of clearing members of Nasdaq Clearing AB and which are subject to margin call (Concerned Electricity Producer).

1. Applicant credit institution:

Institution's full business name
Institution's corporate identity number
Postal address
Postal code
Institution's domicile
Contact person
Telephone
E-mail

2. Concerned Electricity Producer:

Electricity producer's full business name
Electricity producer's corporate identity number
Postal address
Postal code
Electricity producer's domicile

Contact person
Telephone
E-mail

3. Confirm that the Concerned Electricity Producer was not a company with financial difficulties according to the attached definition: – Yes/No
4. Provide confirmation from the Concerned Electricity Producer that no other comparable credit facility is considered practically feasible, for example in terms of amount or with regard to time. (Appendix 1)
5. State the amount of the credit facility in SEK, alternatively in EUR:
6. State the maturity of the credit facility applied for with a state guarantee:
7. Provide information about the Concerned Electricity Producer's owner and group structure. (Appendix 2)
8. Provide information about the Concerned Electricity Producer's existing facilities and collateral regarding margin calls. (Appendix 3)
9. State the Concerned Electricity Producer's production volume in Sweden:
10. Provide indicative term sheet and credit rating assessment including a rating in the equivalent or translated scale of/to Moody's/Standard and Poor's. (Appendix 4)
11. Attach an audited profit and loss statement, balance sheet, and cash flow statement for the Concerned Electricity Producer for 2019–2021 (in Excel format if possible). (Appendix 5)
12. Attach a draft of the loan agreement. (Appendix 6)
13. The application shall be signed by an authorised signatory for the credit institution. Attach documents that certify the authority of the persons signing the application. (Appendix 7)

Credit institution:

Place and date

Place and date

Signature of authorised signatory

Signature of authorised signatory

Name in block letters

Name in block letters

Send the application with attachments electronically to: powerguarantees@riksdagen.se

Information

The principle of public access to official records applies at the Swedish National Debt Office. Information in official documents can only be kept confidential at the Debt Office if there are grounds for doing so in accordance with the Public Access to Information and Secrecy Act. Confidentiality applies to information about an individual's business or operating conditions if it can be assumed the Debt Office's disclosure of that information would harm the individual. For certain information about a third party, absolute confidentiality applies.

The Debt Office saves the personal data that is provided in the application. The processing of data is conducted in accordance with the provisions set forth in the General Data Protection Regulation. More information about the Debt Office's processing of personal data can be found on our website: <https://www.riksdagen.se/en/About-the-Debt-Office/our-mandate-and-work/processing-of-personal-data/>

Appendix

Definition of “undertaking in difficulty”

Definition of “undertaking in difficulty” according to Article 2(18) of COMMISSION REGULATION (EU) No. 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty.

“Undertaking in difficulty” is defined as an undertaking in respect of which at least one of the following circumstances occurs:

- a) In the case of a limited liability company (other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME within seven years of its first commercial sale that qualifies for risk finance investments following due diligence by the selected financial intermediaries), where more than half of the subscribed share capital has disappeared as a result of accumulated losses. This is the case when deduction of accumulated losses from reserves (and all other elements generally considered part of the company’s own funds) leads to a negative cumulative amount exceeding half of the subscribed share capital. For the purposes of this provision, “limited liability company” refers in particular to the types of company mentioned in Annex I of Directive 2013/34/EU (1) and “share capital” includes, where relevant, any share premium.
- b) In the case of a company where at least some members have unlimited liability for the debt of the company (other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME within seven years of its first commercial sale that qualifies for risk finance investments following due diligence by the selected financial intermediaries), where more than half of the capital as shown in the company accounts has disappeared as a result of accumulated losses. For the purposes of this provision, “a company where at least some members have unlimited liability for the debt of the company” refers in particular to the types of company mentioned in Annex II of Directive 2013/34/EU.
- c) Where the undertaking is subject to collective insolvency proceedings or fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors.
- d) Where the undertaking has received rescue aid and has not yet reimbursed the loan or terminated the guarantee, or has received restructuring aid and is still subject to a restructuring plan.
- e) In the case of an undertaking that is not an SME, where, for the past two years:
 - i) the undertaking’s book debt-to-equity ratio has been greater than 7.5, and
 - ii) its EBITDA interest coverage ratio, i.e. the undertaking’s earnings before interest, taxes, depreciation and amortisation (EBITDA) in relation to its interest expenses, has been below 1.0.