



Dane-Elec Memory re-schedules its bank lending

Dane-Elec announces the signing of a agreement with all of its banking partners which guarantees a lending facility of € 37.3 million over the next three years. In addition, the company has agreed to reinforce its equity position as soon as market conditions permit.

At a time in which the memory market is consolidating thanks to a stabilisation in prices since the end of 2001, this agreement is testimony to the confidence in which Dane-Elec and its partners hold the prospects of the Group. The first signs of recovery, which were already perceptible in the 4th quarter 2001, seem to be confirmed by the initial months of 2002.

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