CECO Environmental Upsizes Credit Facility to $400 Million

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DALLAS, Oct. 15, 2024 (GLOBE NEWSWIRE) -- **CECO Environmental Corp. (Nasdaq: CECO)**, a leading environmentally focused, diversified industrial company whose solutions protect people, the environment, and industrial equipment, has announced a significant upsize in the form of an amendment and restatement of its credit facility, increasing it to a $400 million senior secured revolving credit facility. This expansion from the existing $246 million aggregate capacity underscores CECO's strategic commitment to strengthening its financial resources in pursuit of both organic and inorganic growth.

The expanded credit facility comes with a five-year term and an option to increase the facility by $125 million. This move enables CECO with additional resources to efficiently fund potential opportunities and expand its footprint in global markets.

Peter Johansson, CECO's Chief Financial and Strategy Officer, emphasized the strategic importance of this expanded credit facility, noting, "This move not only provides us with greater financial agility but also reinforces our commitment to executing our growth plans effectively. With the backing of our committed financial partners, we are well-equipped to adapt to the evolving industry landscape and seize emerging opportunities."

Bank of America, N.A. is the Administrative Agent; BofA Securities, Inc. and TD Securities are the Joint Lead Arrangers, and The Toronto-Dominion Bank, New York Branch, Citibank, N.A., Fifth Third Bank, N.A. and JPMorgan Chase Bank, N.A. are Co-Syndication Agents.

ABOUT CECO ENVIRONMENTAL
CECO Environmental is a leading environmentally focused, diversified industrial company, serving the broad landscape of industrial air, industrial water and energy transition markets across the global through its key business segments: Engineered Systems and Industrial Process Solutions. Providing innovative technology and application expertise, CECO helps companies grow their business with safe, clean, and more efficient solutions that help protect people, the environment and industrial equipment. In regions around the world, CECO works to improve air quality, optimize the energy value chain, and provide customer solutions for applications including power generation, petrochemical processing, general industrial, refining, midstream oil and gas, electric vehicle production, poly silicon fabrication, battery recycling, beverage can, and water/wastewater treatment along with a wide range of other applications. CECO is listed on Nasdaq under the ticker symbol "CECO." Incorporated in 1966, CECO's global headquarters is in Dallas, Texas. For more information, please visit www.cecoenviro.com.

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