

Company AS PRFoods
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Currency

Title PRF: Subsidiary of AS PRFoods is borrowing from the Rural Development Foundation

AS PRFoods has approved the borrowing of the six-year investment loan in the amount of one million euros from the Rural Development Foundation by its subsidiary Osaühing Vettel under the measure "COVID-19 loan to bio- and rural enterprises" (aid measure 3.3). The interest rate of the loan will be 2.5% for the first two years and 4.5% thereafter. The investment loan shall be used for automatization of the factory of Osaühing Vettel in Saaremaa. The loan is secured by a mortgage and a commercial pledge on the assets of Osaühing Vettel to the following rankings of existing creditors and a 100% guarantee from AS PRFoods.

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