



Constantia Flexibles successfully reprices Term Loan B

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Vienna, September 22, 2016 – Constantia Flexibles Group (“Constantia Flexibles” or the “Company”) today successfully accomplished the repricing, amendment and upsizing of its covenant-lite cross-border Term Loan B facility (the “Term Loan”).

As part of the transaction, Constantia Flexibles made certain amendments to its €1.2bn syndicated loan facilities to improve operational flexibility, and reduced the margin on its €660mm EUR Term Loan to Euribor + 300 bps (from Euribor + 375 bps).

The US Dollar Tranche was successfully upsized to \$250mm, with the aim to create a more liquid US Dollar facility backed by a broader investor base in order to further enhance global capital market access. The US Dollar Tranche was repriced to Libor + 300 bps (from Libor + 375 bps).

Supported by a strong interest from investors, both the Euro and US Dollar tranches were substantially oversubscribed, which is a reflection of Constantia Flexibles’ strong operational performance and reputation among existing and new investors.

Stephan Kuehne, Chief Financial Officer, commented: “The success of the transaction demonstrates the strong support Constantia Flexibles gets from the capital market, which buys into its proven global growth story”.

The transaction was arranged by J.P. Morgan, UniCredit and Bank of America Merrill Lynch.



Closing of the transaction is expected on September 30, 2016.

The facility is rated B/B1, while the company is rated B+/B1 by Standard & Poor's and Moody's, respectively.

Constantia Flexibles is one of the world's leading manufacturers of flexible packaging products and labels. The Group supplies its products to numerous multinational corporations and local market leaders in the food, pet food, pharmaceuticals and beverage industries. In total, Constantia Flexibles has over 3,000 customers and close to 10,000 employees worldwide. The company produces at 55 sites in 23 countries.

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