

Fedrigoni Group announces a further optimization of its capital structure to close on May 20: the deal book reached 3 times the offer

Milan, 13 May 2024 - In light of the solid performance achieved in the first quarter of this year, the Fedrigoni Group is finalizing a further optimization of its capital structure by refinancing its existing Senior Secured Fixed Rate Notes with the issuance of new €430 million 7-year Senior Secured Fixed Rate Notes. In parallel, the Fedrigoni Group is also completing the refinancing of Fiber Midco's vendor notes and vendor loan with €300 million Senior Holdco Pay-If-You-Can Toggle Notes. The particular structure of the Toggle Notes makes the transaction one of the few in Europe since 2021, testifying to the Fedrigoni Group's credibility in financial markets, thanks to the solidity and resilience it has proven over the past four years.

"This transaction is a further milestone that will enable our Group to achieve a substantial improvement in the cost of debt with a consequent expected benefit on our liquidity, essential to keep investing on new acquisitions, innovation and energy transition," said **Marco Nespolo**, CEO at Fedrigoni Group. "The new issuances are expected to close on May 20; the deal book reached 3 times the offer and the fixed rate on our new fixed bonds has been reduced by almost 500 basis points compared to our existing fixed bonds (from 11% to 6.125%)."

Fedrigoni

Founded in 1888 in Verona, Italy, Fedrigoni is today synonymous with excellence in the world of labels and self-adhesive materials, special papers for luxury packaging and other creative solutions, RFID/NFC and connected solutions. With 5,500 people in 28 countries and 73 plants including production sites, slitting and distribution centres, the Group sells and distributes more than 25,000 products in 132 countries. The Special Papers division includes the Cordenons Group, the historic Fabriano brand, Éclose, Guarro Casas, Papeterie Zuber Rieder, Arjowiggins China and Mohawk, while the Self-Adhesives division includes Arconvert, Manter, Ritrama, IP Venus, Acucote, Rimark, Divipa, Tageos, Unifol and SharpEnd. The US distributor GPA is also part of the Group. For more information: www.fedrigoni.com

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