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CONNECT

Informazione Regolamentata n. 2043-27-2021	Data/Ora Ricezione 26 Marzo 2021 15:03:36	MTA - Star
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Societa' : GUALA CLOSURES

Identificativo : 144240

Informazione  
Regolamentata

Nome utilizzatore : GUALASPANSS01 - Baj Badino

Tipologia : 2.2

Data/Ora Ricezione : 26 Marzo 2021 15:03:36

Data/Ora Inizio : 26 Marzo 2021 15:03:38

Diffusione presunta

Oggetto : WAIVER BY FOUR LENDING BANKS OF  
THE REVOLVING LINE TO EXERCISE  
REPAYMENT RIGHTS FOLLOWING  
EXECUTION OF THE JOINT-  
INVESTMENT AGREEMENTS OF SPSI

*Testo del comunicato*

Vedi allegato.



## **WAIVER BY FOUR LENDING BANKS OF THE REVOLVING LINE TO EXERCISE REPAYMENT RIGHTS FOLLOWING EXECUTION OF THE JOINT-INVESTMENT AGREEMENTS OF SPSI**

Alessandria, 26 March 2021. Following the press release published on 25 March 2021 (the SPSI Press Release”) by Special Packaging Solutions Investments S.à r.l. (“SPSI”), in which the latter announced, inter alia, the execution of the Joint Investment Agreements (as defined in the SPSI Press Release), with the consequent purchase by SPSI of an equity investment corresponding to 49.9% of the share capital of Guala Closures S.p.A. (“Guala Closures” or the “Company”) and to 44.6% of voting rights that may be exercised in the Company’s Shareholders’ Meeting, Guala Closures announces that it has requested and obtained from four lending banks referred to in the revolving facility agreement (the “Revolving Line”) a waiver to exercise the right to ask Guala Closures for the full repayment of the portion used of the Revolving Line and the cancellation of the relative commitment (the “Right to Cancellation and Repayment”), following the occurrence of what is known as a “change of control “ (the threshold of which is 35% of voting rights) due to the closing of the Joint-Investment Agreements.

On the date of this press release, the maximum amount of the Revolving Line is Euro 80 million, of which Euro 16.75 million has been used.

The overall commitment of the lending banks, which, within the terms of the Revolving Line have agreed to waive their right to exercise the Right of Cancellation and Repayment consequent to the closing of the Joint-Investment Agreements, is Euro 67 million and the portion used is Euro 14 million. The residual commitment within the terms of the Revolving Line, equal to a total of Euro 13 million, of which Euro 2.7 million has been used, is at the date of this press release wholly held by a fifth lending bank, which following the closing of the Joint-Investment Agreements will have the power to exercise the Right of Cancellation and Repayment in accordance with the procedures and timing envisaged in the Revolving Line.

### **Guala Closures Group**

*Guala Closures Group has more than 4,700 employees and operates in 5 continents through 30 production plants and markets its products in over 100 countries. The Group sells over 20 billion closures each year with a 2019 turnover of 607 million Euros. Thanks to a policy of continuous business development and technological innovation, the Group is recognized as a global benchmark in the production of alcohol safety closures and is a leading manufacturer of aluminium closures for spirits, wines and beverages.*

*From August 2018, Guala Closures S.p.A. has been listed on the STAR segment of the Italian Stock Exchange, entering the FTSE Italia Mid Cap index in September 2019.*

*Find out more on [www.qualaclosures.com](http://www.qualaclosures.com)*



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Fine Comunicato n.2043-27

Numero di Pagine: 4