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Oggetto : OFFERING OF SENIOR SECURED  
NOTES

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE****GUALA CLOSURES S.P.A. ANNOUNCES THE LAUNCH OF ITS OFFERING OF SENIOR SECURED NOTES DUE 2028 TO REFINANCE CERTAIN OF ITS EXISTING DEBT**

*Alessandria, Italy, June 21, 2021* — Guala Closures S.p.A. (the “**Company**”) announces today the launch of an offering of Senior Secured Notes due 2028 (the “**Notes**”) in an aggregate principal amount of €475 million (the “**Offering**”). The Offering was approved by the Company’s board of directors.

Following the issuance, the Notes are expected to be listed on one or more multilateral trading facilities in the European Union.

In connection with the Offering, the Company also announces that it expects to enter into a new €80 million multi-currency revolving credit facility agreement (the “**New RCF**”) to replace the existing revolving credit facility (the “**Existing Revolving Credit Facility**”), which will be available to support, among others, the working capital requirements of the group (together with the Offering, the “**Refinancing**”).

The proceeds from the Offering, if completed, are expected to be used, along with certain cash resources available to the Company and potential drawings under the New RCF, to redeem the Company’s €455 million in aggregate principal amount of Senior Secured Notes due 2024 (the “**Existing Notes**”) at a price equal to 100% of the aggregate principal amount thereof, to repay amounts outstanding under the Company’s Existing Revolving Credit Facility, to pay accrued interest on the Existing Notes and the Existing Revolving Credit Facility, and to pay fees and expenses associated with the Refinancing. This follows the occurrence of the “change of control” pursuant to the indenture governing the Existing Notes in connection with the mandatory tender offer launched by Special Packaging Solutions Investments S.à r.l.

The Company also announces that it estimates that its net revenue will be in the range of €235 million to €245 million for the five months ended May 31, 2021 as compared to approximately €229 million for the five months ended May 31, 2020. In addition, the Company estimates that its Adjusted EBITDA for the five months ended May 31, 2021 will be higher than its Adjusted EBITDA for the corresponding period of 2020. This information is based on preliminary management accounts including results that are not for an entire period and is subject to change. These preliminary results should not be viewed as a substitute for full interim financial statements.

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**This press release constitutes a public disclosure of inside information by the Company, under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (29 June 2016).**

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[www.gualaclosures.com](http://www.gualaclosures.com)

## Cautionary Statements

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful. This announcement is not an offer of securities for sale in the United States. The Notes and the guarantees thereof will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any other jurisdiction, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. In the United States, the offering will be made only to “qualified institutional buyers” (as defined in Rule 144A of the U.S. Securities Act) in compliance with Rule 144A under the U.S. Securities Act (“**Rule 144A**”) and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (and, in a member state of the European Economic Area (the “**EEA**”) or the United Kingdom, only to qualified investors within the meaning of Article 2(E) of the Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and in the United Kingdom as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”).

Neither the content of the Company’s website nor any website accessible by hyperlinks on the Issuer’s website is incorporated in, or forms part of, this announcement. It may be unlawful to distribute this announcement in certain jurisdictions. This announcement is not for distribution in Canada, Japan or Australia. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The information in this announcement does not constitute an offer of securities for sale in Canada, Japan or Australia.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a “qualified investor” as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

This announcement has been prepared on the basis that any offer of in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of the Notes.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU)

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2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This announcement has been prepared on the basis that any offer of the Notes in the UK will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”) from a requirement to publish a prospectus for offers of Notes.

This announcement is being distributed only to persons who (i) have professional experience in matters relating to investments and are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (ii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

The information herein contains forward-looking statements. All statements other than statements of historical fact included herein are forward-looking statements. Forward-looking statements give the Company’s current expectations, estimates, forecasts, and projections relating to its financial condition, results of operations, plans, objectives, future performance and business as well as the industries in which the Company operates, as well as the beliefs and assumptions of the Company’s management. In particular, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management and competition tend to be forward-looking in nature. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “goal,” “may,” “anticipate,” “estimate,” “plan,” “project,” “seek,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future. Therefore, the Company’s actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. They are neither statements of historical fact nor guarantees of future performance. The Company therefore cautions against relying on any of these forward-looking statements.

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## **Guala Closures Group**

*Guala Closures Group has more than 4,850 employees and operates in 5 continents through 30 production plants and markets its products in over 100 countries. The Group sold approximately 17 billion closures, with net revenue of €572 million, in 2020. Thanks to a policy of continuous business development and technological innovation, the Group is recognized as a global point of reference 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.gualaclosures.com](http://www.gualaclosures.com)

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