



Press release

25 November 2019

WEPA Launches €550 Million Senior Secured Notes Offering

The WEPA group ("the Group"), a leading, family-owned producer and supplier of tissue products in Europe, announced today the launch of an offering by one of its affiliated companies, WEPA Hygieneprodukte GmbH (the "Issuer"), of an aggregate of €550 million of euro denominated senior secured fixed rate notes and/or senior secured floating rate notes (the "Offering").

The Issuer proposes to use a portion of the proceeds from the Offering (i) to redeem in full the Issuer's outstanding €450,000,000 3.750% senior secured notes due 2024 (including payment of related redemption costs), (ii) to finance the acquisition of its new de-inked production site in Château-Thierry, (iii) to repay certain drawings and accrued and unpaid interest under the Group's senior revolving credit facility and short-term debt and (iv) to pay certain costs, fees and expenses incurred in connection with the issuance of the Notes and a related amendment to the Group's senior revolving credit facility. The Group further intends to use a portion of the proceeds from the Offering for general corporate purposes, including to fund potential expansion projects.

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Forward looking statements

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