



## **Cimpress Successfully Completes Repricing of Term Loan B and Lowers its Cost of Capital**

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DUNDALK, Ireland--(BUSINESS WIRE)--May 15, 2024-- Cimpress plc (Nasdaq: CMPR), the parent company of VistaPrint and other leading print mass customization businesses, today announced the successful repricing of its \$773 million USD tranche of its senior secured Term Loan B ("TLB"). In addition, Cimpress upsized the USD TLB tranche by \$264 million and used the proceeds to prepay the majority of its Euro TLB tranche. Cimpress' USD TLB tranche is now \$1,037 million, and the Euro tranche is €46 million. Cimpress executed a cross-currency swap concurrent with the upsizing and repricing of the USD TLB tranche in order to maintain the lower base rate and currency mix previously in place with the Euro TLB tranche.

Cimpress estimates these actions will reduce annualized cash interest expense by approximately \$6 million compared to prior pricing.

These actions are net leverage neutral, reduce the interest rate margin applicable to the USD TLB tranche by 50 basis points to SOFR plus 3.00% from SOFR plus 3.50%, and remove the credit spread adjustment on the USD TLB tranche, which was previously 11 basis points for one-month interest periods. The reduced Euro TLB tranche has an unchanged interest rate of EURIBOR plus 3.50%.

No other material changes were made to the terms and conditions of the TLB. The maturity date for both tranches of the TLB remains May 17, 2028.

### **About Cimpress**

Cimpress plc (Nasdaq: CMPR) invests in and builds customer-focused, entrepreneurial, print mass-customization businesses for the long term. Mass customization is a competitive strategy which seeks to produce goods and services to meet individual customer needs with near mass production efficiency. Cimpress businesses include BuildASign, Drukwerkdeal, Exaprint, National Pen, Pixartprinting, Printi, VistaPrint, and WIRmachenDRUCK. To learn more, visit [cimpress.com](https://www.cimpress.com).

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### **SAFE HARBOR STATEMENT:**

This press release contains statements about our future expectations, plans, and prospects of our business that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995, including the cash interest expense savings we expect from the repricing.

Forward-looking projections and expectations are inherently uncertain, are based on assumptions and judgments by management, and may turn out to be wrong. Our actual results may differ materially from those indicated by the forward-looking statements in this document as a result of various important factors, including but not limited to flaws in the assumptions and judgments upon which our forecasts and estimates are based; our ability to maintain compliance with our debt covenants and pay our debts when due; general economic conditions and changes in interest rates; and other factors described in our Form 10-K for the fiscal year ended June 30, 2023 and the other documents we periodically file with the U.S. SEC.

In addition, the statements and projections in this press release represent our expectations and beliefs as of the date of this document and should not be relied upon as representing our expectations or beliefs as of any date subsequent to the date of this document. Subsequent events and developments may cause these expectations, beliefs, and projections to change, and we specifically disclaim any obligation to update any forward-looking statements.

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