



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

December 11, 2024 at 1:26 PM EST

DUNDALK, Ireland--(BUSINESS WIRE)--Dec. 11, 2024-- Cimpress plc (Nasdaq: CMPR), the parent company of VistaPrint and other leading print mass customization businesses, today announced the successful repricing of its \$1,032 million USD tranche of its senior secured Term Loan B ("TLB"). In addition, Cimpress upsized the USD TLB tranche by \$49 million and used the proceeds to prepay its entire €46 million Euro TLB tranche. Cimpress' USD TLB tranche outstanding will be \$1,081 million upon closing in mid December 2024.

Cimpress estimates these actions will reduce annualized cash interest expense by approximately \$5 million compared to prior pricing. When combined with our May 2024 TLB repricing and related actions, the total annualized cash interest expense reduction on our TLB is approximately \$11 million.

These actions are net leverage neutral and reduce the interest rate margin applicable to the USD TLB tranche by 50 basis points to SOFR plus 2.50% from SOFR plus 3.00%.

No other material changes were made to the terms and conditions of the TLB. The maturity date for the U.S. tranche 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, druck.at, Drukwerkdeal, easyflyer, Exaprint, National Pen, Packstyle, Pixartprinting, Printi, Tradeprint, VistaPrint, and WIRmachenDRUCK. To learn more, visit [cimpress.com](https://www.cimpress.com).

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SAFE HARBOR STATEMENT:

Some of the statements in this press release are "forward-looking" and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These "forward-looking" statements include statements relating to, among other things, the cash interest expense savings we expect from the repricing actions in 2024.

These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release, including but not limited to flaws in the assumptions and judgments upon which our forecasts and estimates are based; our failure to maintain compliance with the covenants in our debt documents and to pay our debts when due; general economic conditions; changes in interest rates; and other factors described in Item 1A (Risk Factors) of our Annual Report on Form 10-K for the 2024 fiscal year and subsequent documents we periodically file with the SEC.

The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions or circumstances on which any such statement is based.

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