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## **Hologic enters into amended and restated five-year secured credit agreement**



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- Initial Proceeds from New \$1.5 Billion Term Loan and \$1.5 Billion Revolving Credit Line Used to Refinance Senior Secured Debt -**
  - Funds Also Expected to Contribute to Retirement of Remaining Convertible Notes -**

Hologic, Inc. (NASDAQ: HOLX) has announced that the Company has entered into an amended and restated credit agreement consisting of a new, five-year \$1.5 billion senior term loan and \$1.5 billion revolving credit facility.

Hologic has used the initial proceeds from the credit agreement to pay off the Company's previous senior secured term loan and revolver.

"This new credit agreement extends our debt maturities and increases our financial flexibility," said Bob McMahon, Hologic's Chief Financial Officer. "In addition, increasing the size of our revolver will provide some of the capacity to retire our remaining convertible notes when they become callable."

The new loan facilities mature on October 3, 2022, subject to adjustment in certain circumstances. Borrowings initially bear interest at an annual rate of LIBOR + 1.50%, and may change based on Hologic's leverage ratio. Prior to maturity, the Company will be required to make minimum principal payments on the new term loan in annualized amounts of \$37.5 million in fiscal 2018, \$75 million in fiscal 2019, \$75 million in fiscal 2020, \$112.5 million in fiscal 2021, and \$150 million in fiscal 2022, with the balance due at maturity.

Hologic has initially borrowed \$345 million against the new revolving credit facility. The revolver initially carries an unused fee of 0.25% annually, which may change based on the Company's leverage ratio. In connection

with the refinancing, Hologic terminated its previous \$1 billion revolving credit facility.

Multiple bank lenders participated in the financing, which was led by Bank of America Merrill Lynch.

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