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Iglo Group announces the successful pricing of its refinancing

London, United Kingdom – July 3, 2014

Iglo Group announced today the successful pricing of its refinancing. The refinancing consists of term loans of €620 million and £400 million, a revolving credit facility of €80 million and floating rates notes of €500 million. The term loans will initially bear margins of 4.25% and 4.75% respectively, and the notes will bear interest at a rate equal to three-month EURIBOR plus 4.50%, reset quarterly. The facilities will be borrowed by Iglo Foods Midco Limited (“Midco”) and the notes will be issued by Iglo Foods Bondco Plc, a subsidiary of Midco. The facilities and notes will mature in 2020 and will be guaranteed on a senior basis by Iglo Foods Finco Limited, the parent company of Midco, and certain of its subsidiaries, and secured by first-ranking interests in certain collateral of such entities. The refinancing is scheduled for closing on July 17, 2014, subject to customary closing conditions.

The gross proceeds of the term loans and notes will be used, together with cash on hand, to repay, in full, approximately €1,726 million outstanding under Midco’s existing senior credit facilities. The transaction was subscribed by a broad range of leading global institutional investors across the high yield, loan and traditional bank markets, allowing the Group to achieve reduction in borrowing costs and diversification of its sources of funding. The success of the refinancing and strong demand from investors reflect the high level of support for the Group’s business, strategy and management.

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