

STADA obtains commitments for new seven-year Floating Rate Senior Secured Notes and for a private exchange on the back of strong operating performance

Bad Vilbel, Germany, December 12, 2022. Nidda BondCo GmbH (the “*Company*” and, together with its subsidiaries, the “*Group*”) and Nidda Healthcare Holding GmbH (the “*Issuer*”) announced today that the Issuer has obtained commitments from certain investors to purchase up to €500,000,000 in aggregate principal amount of new floating rate senior secured notes (the “*Private Placement Notes*”) to be issued by the Issuer (the “*Private Placement*”). The proceeds of the Private Placement Notes are intended to be used for general corporate purposes, including refinancing existing indebtedness of the Group, including in connection with the tender offers separately announced today. The committed amount may be drawn in whole or in part and in multiple tranches until the end of February 2023. The Issuer intends to draw amounts opportunistically to take advantage of refinancing opportunities on attractive terms, including in connection with its ongoing liability management program. The Issuer may, in its sole discretion, decide to issue less than the full €500,000,000 aggregate principal amount of Private Placement Notes or none at all and currently does not intend to use any of the Private Placement proceeds for a redemption of its outstanding senior notes or senior secured notes. The Private Placement Notes will have a seven-year tenor, subject to a springing maturity date tied to the Issuer’s existing €1,385,900,000 7¹/₂% Senior Secured Notes due 2026, its senior secured credit facilities, the Company’s existing 5% Senior Notes due 2025 and 7¹/₄% Senior Notes due 2025 and any senior secured indebtedness refinancing or replacing the 7¹/₂% Senior Secured Notes due 2026 or the senior secured credit facilities. The covenant terms of the Private Placement Notes are substantially consistent with those of the 7¹/₂% Senior Secured Notes due 2026.

It was also announced that the Issuer has entered into a definitive agreement with certain holders to exchange €75,000,000 in aggregate principal amount of such holders’ 7¹/₄% Senior Notes due 2025 issued by the Company for a substantially equivalent aggregate principal amount of additional 7¹/₂% Senior Secured Notes due 2026 to be issued by the Issuer. The Group intends to retire and cancel all exchanged 7¹/₄% Senior Notes due 2025.

The commitments come on the back of strong operating performance. Based on the Company’s unaudited management accounts, it estimates that its sales increased by €462 million, or 18%, from €2,634 million for the ten months ended October 31, 2021 to €3,096 million for the ten months ended October 31, 2022. The Company estimates that Adjusted EBITDA increased by €155 million, or 28%, from €559 million for the ten months ended October 31, 2021 to €713 million for the ten months ended October 31, 2022. The Company estimates that its Adjusted EBITDA for the twelve months ended October 31, 2022 was €850 million.

Disclaimer

This announcement includes statements of expectations and other “forward-looking” statements within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Company’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and the Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase securities.

The preliminary financial results as of and for the ten months ended October 31, 2022 and the twelve months ended October 31, 2022 presented above have not been audited or reviewed by the Company's independent auditors, nor have any procedures been performed by its independent auditors with respect thereto. Such information has been derived from management accounts, is preliminary and is subject to financial closing procedures which have not yet been completed. While the Company believes these preliminary results and estimates to be reasonable, its actual results could vary from these estimates and these differences could be material. As such, you should not place undue reliance on this information and this information may not be indicative of the Company's performance in the remainder of the financial year or any future period.