



Presidio Announces \$800 Million Notes Offering

January 10, 2020

NEW YORK, Jan. 10, 2020 (GLOBE NEWSWIRE) -- Presidio, Inc. (together with its subsidiaries, "Presidio," the "Company," "our" or "we"), a leading North American IT solutions provider delivering Digital Infrastructure, Cloud and Security solutions to create agile, secure infrastructure platforms for its customers, announced today that its wholly-owned subsidiary, Presidio Holdings Inc. ("Presidio Holdings"), intends to offer, subject to market and other conditions, \$400.0 million in aggregate principal amount of new senior secured notes due 2027 (the "Secured Notes") and \$400.0 million in aggregate principal amount of new senior notes due 2028 (the "Unsecured Notes" and together with the Secured Notes, the "Notes") in a private offering. The Secured Notes will be senior secured obligations of Presidio Holdings and will be guaranteed by certain of its domestic subsidiaries. The Unsecured Notes will be senior unsecured obligations of Presidio Holdings and will be guaranteed by certain of its domestic subsidiaries.

As previously announced, certain investment funds advised by BC Partners Advisors, L.P. ("BC Partners") completed the acquisition of Presidio pursuant to an agreement and plan of merger in an all-cash transaction valued at approximately \$2.2 billion, including Presidio's net debt, on December 19, 2019 (the "Merger"). In connection with the consummation of the Merger, we (i) borrowed \$1,025.0 million under a new senior secured term loan B facility (the "New Term Loan Facility"), (ii) entered into a new \$100.0 million senior secured revolving credit facility, (iii) borrowed \$400.0 million under a bridge loan facility (the "Bridge Loan Facility") and (iv) received a contribution of approximately \$855.0 million of equity from certain investment funds advised by BC Partners. The proceeds from these financing transactions were used to (i) finance the consummation of the Merger and related transactions, (ii) repay in full all outstanding indebtedness under our senior secured credit facilities, as in effect immediately prior to the consummation of the Merger, and (iii) pay related fees, costs, premiums and expenses in connection with these transactions. As of the date of this press release, the Bridge Loan Facility is fully drawn.

In order to finalize our post-Merger capital structure, we intend to use the net proceeds of this offering to (i) repay in full and terminate the Bridge Loan Facility, (ii) repay approximately \$400.0 million aggregate principal amount of our New Term Loan Facility and (iii) pay related fees, costs, premiums and expenses.

The Notes and related guarantees are being offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes and related guarantees. Any offers of the Notes and related guarantees will be made only by means of a private offering memorandum. The Notes and related guarantees have not been registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

ABOUT PRESIDIO

Presidio is a leading North American IT solutions provider focused on Digital Infrastructure, Cloud and Security solutions to create agile, secure infrastructure platforms for commercial and public sector customers. We deliver this technology expertise through a full life cycle model of professional, managed, and support services including strategy, consulting, implementation and design. By taking the time to deeply understand how our clients define success, we help them harness technology advances, simplify IT complexity and optimize their environments today while enabling future applications, user experiences, and revenue models. As of June 30, 2019, we serve approximately 7,900 middle-market, large, and government organizations across a diverse range of industries. Approximately 2,900 Presidio professionals, including more than 1,600 technical engineers, are based in 60+ offices across the United States in a unique, local delivery model combined with the national scale of a \$3.0 billion dollar industry leader. We are passionate about driving results for our clients and delivering the highest quality of service in the industry.

ABOUT BC PARTNERS

BC Partners is a leading international investment firm with over €22 billion of assets under management in private equity, private credit and real estate. Established in 1986, BC Partners has played an active role in developing the European buy-out market for three decades. Today, BC Partners executives operate across markets as an integrated team through the firm's offices in North America and Europe. Since inception, BC Partners Private Equity has completed 111 private equity investments in companies with a total enterprise value of €135 billion and is currently investing its tenth private equity fund.

Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "comfortable with," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Source: Presidio, Inc.

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