Atkore International Group Inc. Announces Closing of Refinancing Transaction

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HARVEY, Ill.--(BUSINESS WIRE)-- Atkore International Group Inc. (NYSE: ATKR), a leading manufacturer of Electrical Raceway products primarily for the non-residential construction and renovation markets and Mechanical Products & Solutions for the construction and industrial markets, today announced the closing of the previously announced refinancing of its existing $411 million First Lien Term Loan Facility and $231 million Second Lien Term Loan Facility with an amended and restated $500 million New Term Loan Facility maturing in December 2023. The Company also amended its asset-based credit facility to, among other things, (i) extend the maturity to December 2021 and (ii) decrease the interest rate margins applicable to loans under the asset-based credit facility.

The Company used the borrowings under the New Term Loan Facility, together with approximately $155 million of available cash to prepay in full all loans outstanding under the existing First Lien Term Loan Facility the Second Lien Term Loan Facility, and to pay related fees and expenses, including accrued and unpaid interest in respect of the original two loans.

As a result of the proposed refinancing, the Company expects to reduce its annual cash interest expense by approximately $16.0 million based on current LIBOR rates.

About Atkore International Group Inc.

Atkore International Group Inc. is a leading manufacturer of Electrical Raceway products primarily for the non-residential construction and renovation markets and Mechanical Products & Solutions for the construction and industrial markets. The Company manufactures a broad range of end-to-end integrated products and solutions that are critical to its customers' businesses and employs approximately 3,200 people at 52 manufacturing and distribution facilities worldwide. The Company is headquartered in Harvey, Illinois.

Forward-Looking Statements

This press release includes "forward-looking statements," including with respect to the expected annual cash interest expense savings, 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.

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