

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SAMSONITE INTERNATIONAL S.A.

新秀麗國際有限公司

13–15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

AMENDMENT TO CREDIT FACILITIES

COMPLETION OF SYNDICATION AND ALLOCATION OF THE 2020 INCREMENTAL TERM LOAN B FACILITY

Samsonite International S.A. (the “**Company**”) refers to the announcement dated April 29, 2020 (the “**Announcement**”) in relation to an update of the performance of the Group provided to shareholders and potential investors of the Company. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board of Directors of the Company (the “**Board**”) is pleased to announce that, on April 29, 2020 (New York time), the Company entered into an amendment to its credit agreement with certain lenders and financial institutions (the “**Amendment**”), as referred to under the paragraph entitled “Amendment to the Credit Agreement” in the Announcement, and the Amendment became effective on such date.

The Board is also pleased to announce that, on April 30, 2020 (New York time), the Company completed syndication and allocation of a senior secured incremental term loan B facility in an aggregate principal amount of US\$600.0 million (the “**2020 Incremental Term Loan B Facility**”). Closing on the 2020 Incremental Term Loan B Facility is expected to occur on or around May 7, 2020 (the “**Closing Date**”) and is subject to customary closing conditions.

Under the terms of the 2020 Incremental Term Loan B Facility, the interest rate payable will be, with effect from the Closing Date and subject to the relevant adjustment formula thereunder, a rate based on LIBOR plus 4.50% per annum with a LIBOR floor of 1.00% (or a base rate plus 3.50% per annum). The loans under the 2020 Incremental Term Loan B Facility will be issued with original issue discount with an issue price of 97.00%. Borrowings under the 2020 Incremental Term Loan B Facility will mature and be repayable on April 25, 2025. The 2020 Incremental Term Loan B Facility will require the Company to comply with a minimum liquidity covenant of US\$200.0 million through the third quarter of 2021, stepping down to US\$100.0 million thereafter until repayment in full of the 2020 Incremental Term Loan B Facility.

The Company intends to use the proceeds raised from the 2020 Incremental Term Loan B Facility to (a) pay certain fees and expenses in connection thereto, (ii) general corporate purposes, and (iii) finance any ordinary course working capital needs.

The 2020 Incremental Term Loan B Facility has been arranged by Morgan Stanley Senior Funding, Inc., HSBC Securities (USA) Inc., BofA Securities, Inc., N.A., SunTrust Robinson Humphrey, Inc., MUFG Bank, Ltd., Citibank, N.A., Barclays Bank PLC, JPMorgan Chase Bank, N.A. and Goldman Sachs Bank USA.

By Order of the Board
SAMSONITE INTERNATIONAL S.A.
Timothy Charles Parker
Chairman

Hong Kong, May 3, 2020

As of the date of this announcement, the Executive Director is Kyle Francis Gendreau, the Non-Executive Directors are Timothy Charles Parker and Tom Korbas and the Independent Non-Executive Directors are Paul Kenneth Etchells, Jerome Squire Griffith, Keith Hamill, Bruce Hardy McLain (Hardy) and Ying Yeh.