

# Linklaters acts for banks on debut HY offering by CANPACK



US\$400,000,000 3.125%  
Senior Notes due 2025

€600,000,000 2.375%  
Senior Notes due 2027

## Transaction Highlights

- CANPACK is a leading global manufacturer of high quality aluminium cans, glass containers and metal closures for the food and chemical industries, serving customers in 95 countries worldwide
- The transaction was the debut bond issuance for CANPACK, which is owned by Peter Giorgi, a member of the founder family based in the USA
- The proceeds of the offering were used to refinance the RCF and Polish private placement notes and for capex, including the \$400 million new greenfield facility in Pennsylvania.
- Investors focused on CANPACK's #4 global market position in beverage cans, impressive growth Covid 19 pandemic resiliency, attractive leverage and green environmental sustainability credentials

## Summary Terms

Issue:	US\$400 million Senior Notes €600 million Senior Notes
Coupon:	\$ Notes: 3.125% € Notes: 2.375%
Issue price:	Par
Call schedule:	\$ Notes: 5 / NC2 (50%, 25%, par) € Notes: 7/ NC3 (50%, 25%, par)
Rating:	BA2/BB
Net Leverage:	1.6x
Use of proceeds:	Refinancing and general corporate purposes, including capex for greenfield plant in USA

## Strength of the Linklaters European High Yield Franchise

<b>AMS</b> \$450,000,000 7% Senior Notes due 2025 €850,000,000 6% Senior Notes due 2025	<b>Gamenet</b> (Apollo) €300,000,000 Floating Rate Senior Secured Notes due 2025 €340,000,000 6.25% Senior Secured Notes due 2025	<b>Rubis</b> (I Squared Capital) €410,000,000 5.625% Senior Secured Notes due	<b>Q- Park</b> (KKR) €425,000,000 1.50% Senior Secured Fixed Rate Notes due 2025 €630,000,000 2.00% Senior Secured Fixed Rate Notes due 2027 €400,000,000 2.00% Senior Secured Fixed Rate Notes due 2026	<b>LMHC Finco 2</b> (Blackstone) €400,000,000 7.25%/8.000% Senior Secured PIK Notes due 2025	<b>Cirsa</b> (Blackstone) €490,000,000 4.75% Senior Secured Notes due 2025
<b>SALT</b> (NJJ) €250,000,000 2.625% Senior Secured Notes due 2024 €575,000,000 3.125% Senior Secured Notes due 2026	<b>Eir</b> (NJJ/Anchorage/Davidson Kempner) €350,000,000 1.75% Senior Secured Notes due 2024	<b>GEMS</b> (CVC) \$900,000,000 7.125% Senior Secured Notes	<b>United Group</b> (BC Partners) €200,000,000 4.875% Senior Secured Notes due 2024	<b>Cirsa</b> (Blackstone) €390,000,000 4.750% Senior Secured Notes due 2025	<b>Eir</b> (NJJ/Anchorage/Davidson Kempner) €750,000,000 Senior Secured Notes due 2026
<b>Cognita</b> €225,300,000 Senior Notes due 2026	<b>El Corte Ingles</b> €600,000,000 Senior Notes due 2024	<b>Guala</b> (Space4) €455,000,000 Floating Rate Senior Secured Notes due	<b>WFS</b> (Cerberus) €660,000,000 Senior Secured Notes due 2023	<b>Cirsa</b> (Blackstone) €663,000,000 6.250% Senior Secured Notes due 2023 €425,000,000 Floating Rate Senior Secured Notes due 2023 \$500,000,000 7.875% Senior Secured Notes due 2023	<b>Refresco</b> (PAI) €445,000,000 Senior Notes due 2026