

Linklaters acts for Rubis Terminal Infra on add-on HY offering



**€150,000,000 5.625%
Senior Notes due 2025**

Transaction Highlights

- Rubis Terminal is a leading independent storage provider specializing in the storage and handling of bulk liquid products and commodities
- The proceeds of the high yield offering will be used to finance a portion of the acquisition of Tepsa, a leading Spanish independent chemical storage provider, by Rubis Terminal
- Pending completion of the Tepsa acquisition, the notes will be issued as temporary notes under a temporary indenture and the proceeds will be deposited into an escrow account for the benefit of the noteholders. Following completion of the acquisition, the temporary notes will be automatically exchanged for additional notes that of the same series as the company's senior secured notes issued on May 19, 2020, which was the first issuance of high yield bonds by a first-time issuer in European market since the outbreak of COVID-19
- Books closed early due to strong investor demand and the offering priced at the high-end of talk (103.875%, after initial talk of 103% area)

Summary Terms

Issue:	€150,000,000 5.625% Senior Notes due 2025
Coupon:	5.625%
Issue price:	103.875%
Call schedule:	NC2/50%/25%/par
Rating:	B1/B+
Net Leverage:	5.5x
Use of proceeds:	Financing the acquisition of Tepsa by Rubis Terminal

Strength of the Linklaters European High Yield Franchise

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

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