

Digicel Announces Extension Of Early Tender Date



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Digicel Group Limited →

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KINGSTON, Jamaica, Dec. 4, 2020 /PRNewswire/ -- Digicel Group Holdings Limited, formerly known as Digicel Group 0.5 Limited ("Digicel," the "Company", "we" or "us"), today announced that it is extending the Early Tender Date (as defined in the Company's Offer to Purchase dated November 19, 2020 (the "Offer to Purchase")), related to its cash tender offer (the "Offer"), for its outstanding 7.00% PIK Perpetual Convertible Notes (the "Notes").

The Early Tender Date (as defined in the Offer to Purchase) is extended to 11:59 p.m., New York City time, on December 17, 2020. Accordingly, the Early Tender Date is now the same as the Expiration Date (as defined in the Offer to Purchase) and any holder that validly tenders Notes prior to the Expiration Date and has its Notes accepted will be eligible to receive the Total Consideration (as defined in the Offer to Purchase), which includes the Early Tender Payment of \$30 per \$1,000 principal amount of Notes, for Notes accepted for purchase in the Offer.

The "Total Consideration" per \$1,000 principal amount of Notes payable to holders who validly tender (and do not withdraw) their Notes on or prior to the Early Tender Date will be equal to a Clearing Price to be determined pursuant to a "modified Dutch Auction" procedure as described below. Each holder that tenders Notes in the Offer may specify a "Bid Price" within a range between \$200 and \$240 per \$1,000 principal amount of Notes, which represents the minimum Total Consideration such holder is willing to receive for those Notes. Each Bid Price must be in increments of \$2.50 per \$1,000 principal amount of Notes. Each holder that wishes

to receive the Clearing Price (as defined below) and that does not wish to express a minimum purchase price (a "Non-Competitive Bid") need not specify a Bid Price. Non-Competitive Bids will be treated as if they were submitted with a Bid Price equal to \$200 per \$1,000 principal amount of Notes.

The Total Consideration will equal the Clearing Price. The "Clearing Price" will be determined based on the Bid Price of all tendered Notes on or prior to the Expiration Date, in order of lowest to highest Bid Price specified or deemed to have been specified by tendering holders (including any holders that elect to enter a Non-Competitive Bid). The Clearing Price will be the single lowest Bid Price so specified that will enable the Company to spend all or as close as possible to all of the Tender Cap (as defined in the Offer to Purchase). We will pay the same Total Consideration for all Notes tendered with Bid Prices at or below the Clearing Price and accepted for purchase in the Offer. Accordingly, any holders of Notes whose Notes are accepted in the Offer will receive no less than the Bid Price specified by such holder of Notes (or deemed to be specified).

For the avoidance of doubt, the Withdrawal Date (as defined in the Offer to Purchase) has not been extended and remains at 5:00 p.m., New York City time, on December 3, 2020. Now that the Withdrawal Date has passed, holders may no longer withdraw Notes tendered in the Offer, except in certain limited circumstances as set forth in the Offer to Purchase.

Questions regarding the Offer may be directed to Citigroup Global Markets Inc. at Attn: Liability Management Group, (800) 558-3745 (toll-free), (212) 723-6106 (collect). Requests for documents may be directed to Global Bondholder Services Corporation, the information agent for the Offer, at (212) 430-3774 (collect) or at (866) 470-4700 (toll-free).

None of the Company, the dealer manager or the information agent make any recommendations as to whether holders should tender their Notes pursuant to the Offer, and no one has been authorized by any of them to make such recommendations. Holders must make their own decisions as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

No Offer or Solicitation

This press release is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or sell the Notes or any other securities or a solicitation of consent with respect to the Notes or any other securities, nor shall there be any purchase of our Notes in any state or jurisdiction in which such offer, solicitation or purchase would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Offer is being made solely pursuant to the Offer to Purchase, which sets forth the complete terms of the Offer.

Forward Looking Statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in our business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

About Us

As a Digital Operator, Digicel is in the business of delivering powerful digital experiences 1440 minutes of each day to customers – that's every minute, all day, every day.

Through its world-class LTE and fibre networks, together with its suite of 8 apps spanning sports (SportsMax), music (D'Music), news (Loop), local radio and podcasts (GoLoud), TV streaming (PlayGo), enhanced messaging and marketplaces (BiP), cloud storage (Billo) and self-care (MyDigicel app), Digicel is the only operator in its markets that can deliver that.

Serving consumer and business customers in 32 markets in the Caribbean, Central America and Pacific, its investments of over US\$7 billion and a commitment to its communities through its Digicel Foundations in Haiti, Jamaica, Papua New Guinea and Trinidad & Tobago have contributed to positive outcomes for over 3 million people to date.

With its Better Together brand, Digicel is making a promise of simply more to customers and communities and its 7,000 employees worldwide work together to make that a powerful reality day in, day out.

www.digicelgroup.com

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