

Altium Packaging Public Lender Presentation

February 3rd, 2020

THE COMPANY HAS REPRESENTED THAT THE INFORMATION CONTAINED IN THIS LENDER PRESENTATION IS EITHER PUBLICLY AVAILABLE OR DOES NOT CONSTITUTE MATERIAL NON-PUBLIC INFORMATION WITH RESPECT TO THE COMPANY OR ITS SECURITIES. THE RECIPIENT OF THIS LENDER PRESENTATION HAS STATED THAT IT DOES NOT WISH TO RECEIVE MATERIAL NON-PUBLIC INFORMATION WITH RESPECT TO THE COMPANY OR ITS SECURITIES AND ACKNOWLEDGES THAT OTHER LENDERS HAVE RECEIVED A LENDER PRESENTATION THAT CONTAINS ADDITIONAL INFORMATION WITH RESPECT TO THE COMPANY OR ITS SECURITIES THAT MAY BE MATERIAL. NEITHER THE COMPANY NOR THE ARRANGER TAKES ANY RESPONSIBILITY FOR THE RECIPIENT'S DECISION TO LIMIT THE SCOPE OF THE INFORMATION IT HAS OBTAINED IN CONNECTION WITH ITS EVALUATION OF THE COMPANY AND THE FACILITY



Company Authorization Letter

Barclays Bank PLC, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Wells Fargo Securities, LLC, Bank of America, N.A., SunTrust Robinson Humphrey, Inc. and MUFG Union Bank, N.A. (collectively, the "Arrangers")

February 3rd, 2020

Ladies and Gentlemen,

We refer to the proposed \$830M Term Loan due 2026 (the "Facility") for Altium Packaging LLC (the "Company") that you are arranging at our request, and the Lender Presentation forwarded herewith (the "Lender Presentation"). We have reviewed or participated in preparing the Lender Presentation and the information contained therein.

The Company has reviewed the information contained in the Lender Presentation and represents and warrants that the information contained in the Lender Presentation does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not materially misleading. Any management projections or forward-looking statements included in the Lender Presentation are based on assumptions and estimates developed by management of the Company in good faith and management believes such assumptions and estimates to be reasonable as of the date of the Lender Presentation. Whether or not such projections or forward-looking statements are in fact achieved will depend upon future events some of which are not within the control of the Company. Accordingly, actual results may vary from the projections and such variations may be material. The projections included in the Lender Presentation should not be regarded as a representation by the Company or its management that the projected results will be achieved.

The Company represents and warrants that the information contained in the Lender Presentation is either publicly available or does not constitute material non-public information (although it may be sensitive and proprietary) with respect to the Company, its subsidiaries or their respective securities for purposes of United States federal and state securities laws.

We request that you distribute the Lender Presentation to such financial institutions as you may deem appropriate to include in the Facility. We agree that we will rely on, and that you are authorized to rely on, the undertakings, acknowledgments and agreements contained in the Notice to and Undertaking by Recipients accompanying the Lender Presentation or otherwise acknowledged by recipients of the Lender Presentation.

Yours sincerely,



Patrick Lynch
Chief Financial Officer
Altium Packaging LLC

Notice To and Undertaking By Recipients

This Lender Presentation (the "Lender Presentation") has been prepared solely for informational purposes from information supplied by or on behalf of Altium Packaging LLC (the "Company"), and is being furnished by Barclays Bank PLC, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Wells Fargo Securities, LLC, Bank of America, N.A., SunTrust Robinson Humphrey, Inc. and MUFG Union Bank, N.A. (collectively, the "Arrangers") to you in your capacity as a prospective lender (the "Recipient") in considering the proposed Term Loan Facility described in the Lender Presentation (the "Facility").

ACCEPTANCE OF THIS LENDER PRESENTATION CONSTITUTES AN AGREEMENT TO BE BOUND BY THE TERMS OF THIS NOTICE TO AND UNDERTAKING BY RECIPIENTS (THIS "NOTICE AND UNDERTAKING") AND THE SPECIAL NOTICE SET FORTH ON THE COVER PAGE HEREOF (THE "SPECIAL NOTICE"). IF THE RECIPIENT IS NOT WILLING TO ACCEPT THE LENDER PRESENTATION AND OTHER EVALUATION MATERIAL (AS DEFINED HEREIN) ON THE TERMS SET FORTH IN THIS NOTICE AND UNDERTAKING AND THE SPECIAL NOTICE, IT MUST RETURN THE LENDER PRESENTATION AND ANY OTHER EVALUATION MATERIAL TO THE ARRANGERS IMMEDIATELY WITHOUT MAKING ANY COPIES THEREOF, EXTRACTS THEREFROM OR USE THEREOF AND, IF APPLICABLE, IMMEDIATELY TERMINATE ACCESS TO THE RELATED SYNDTRAK SITE.

I. Confidentiality

As used herein: (a) "Evaluation Material" refers to the Lender Presentation and any other information regarding the Company or the Facility furnished or communicated to the Recipient by or on behalf of the Company in connection with the Facility (whether prepared or communicated by the Arrangers or the Company, their respective advisors or otherwise) and (b) "Internal Evaluation Material" refers to all memoranda, notes, and other documents and analyses developed by the Recipient using any of the information specified under the definition of Evaluation Material.

The Recipient acknowledges that the Company considers the Evaluation Material to include confidential, sensitive and proprietary information and agrees that it shall use reasonable precautions in accordance with its established procedures to keep the Evaluation Material and Internal Evaluation Material confidential; provided however that (i) it may make any disclosure of such information to which the Company and the Arrangers give their prior written consent and (ii) any of such information may be disclosed to it, its affiliates and their respective partners, directors, officers, employees, agents, advisors and other representatives (collectively, "Representatives") (it being understood that such Representatives shall be informed by it of the confidential nature of such information and shall be directed by the Recipient to treat such information in accordance with the terms of this Notice and Undertaking and the Special Notice). The Recipient agrees to be responsible for any breach of this Notice and Undertaking or the Special Notice that results from the actions or omissions of its Representatives.

The Recipient shall be permitted to disclose the Evaluation Material and Internal Evaluation Material in the event that it is required by law or regulation or requested by any governmental agency or other regulatory authority (including any self-regulatory organization) or in connection with any legal proceedings. The Recipient agrees that it will notify the Arrangers and the Company as soon as practical in the event of any such disclosure (other than at the request of a regulatory authority), unless such notification shall be prohibited by applicable law or legal process.

The Recipient shall have no obligation hereunder with respect to any Evaluation Material or Internal Evaluation Material to the extent that such information (i) is or becomes publicly available other than as a result of a disclosure by the Recipient or its Representatives in violation of this agreement, or (ii) was within the Recipient's possession prior to its being furnished pursuant hereto or becomes available to the Recipient on a non-confidential basis from a source other than the Company, the Arrangers or their respective agents, provided that the source of such information was not known by the Recipient to be bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the Company, the Arrangers or any other party with respect to such information.

In the event that the Recipient of the Evaluation Material decides not to participate in the transactions described herein, upon request of the Arrangers, the Recipient shall as soon as practicable return all Evaluation Material (other than Internal Evaluation Material) to the Arrangers or represent in writing to the Arrangers that the Recipient has destroyed all copies of the Evaluation Material (other than Internal Evaluation Material) unless prohibited from doing so by the Recipient's internal policies and procedures, and treat any Internal Evaluation Material as confidential in accordance with its internal policies and procedures.

II. Information

The Recipient acknowledges and agrees that (i) the Arrangers received the Evaluation Material from third party sources (including the Company) and it is provided to the Recipient for informational purposes, (ii) the Arrangers and their respective affiliates bear no responsibility (and shall not be liable) for the accuracy or completeness (or lack thereof) of the Evaluation Material or any information contained therein, (iii) no representation regarding the Evaluation Material is made by the Arrangers or any of their respective affiliates, (iv) neither the Arrangers nor any of their respective affiliates have made any independent verification as to the accuracy or completeness of the Evaluation Material, (v) the Arrangers and their respective affiliates shall have no obligation to update or supplement any Evaluation Material or otherwise provide additional information and (vi) none of the Arrangers or their respective affiliates shall have any liability with respect to the unauthorized use or misuse of the Lender Presentation or any related marketing material by any Recipient.

Notice To and Undertaking By Recipients (Cont'd.)

The Evaluation Material has been prepared to assist interested parties in making their own evaluation of the Company and the Facility and does not purport to be all-inclusive or to contain all of the information that a prospective participant may consider material or desirable in making its decision to become a lender. The Recipient should take such steps as it deems necessary to assure that it has the information it considers material or desirable in making its decision to become a lender and should perform its own independent investigation and analysis of the Facility or the transactions contemplated thereby and the creditworthiness of the Company. The Recipient represents that it is sophisticated and experienced in extending credit to entities similar to the Company. The information and data contained herein are not a substitute for the Recipient's independent evaluation and analysis and should not be considered as a recommendation by the Arrangers or any of their respective affiliates that any Recipient enter into the Facility. The Recipient acknowledges that each Arranger's activities in connection with the Facility are undertaken by such Arranger as a principal on an arms-length basis and no Arranger has any fiduciary, advisory or similar responsibilities in favor of the Recipient in connection with the Facility or the process related thereto.

The Evaluation Material may include certain forward-looking statements and projections provided by the Company. Any such statements and projections reflect various estimates and assumptions by the Company concerning anticipated results. No representations or warranties are made by the Company, the Arrangers or any of their respective affiliates as to the accuracy of any such statements or projections. Whether or not any such forward-looking statements or projections are in fact achieved will depend upon future events some of which are not within the control of the Company. Accordingly, actual results may vary from the projected results and such variations may be material. Statements contained herein describing documents and agreements are summaries only and such summaries are qualified in their entirety by reference to such documents and agreements.

III. General

It is understood that unless and until a definitive agreement regarding the Facility between the parties thereto has been executed, neither the Recipient nor the Company will be under legal obligation of any kind whatsoever with respect to the Facility by virtue of this Notice and Undertaking except for the matters specifically agreed to herein and in the Special Notice.

The Recipient agrees that money damages would not be a sufficient remedy for breach of this Notice and Undertaking or of the Special Notice, and that in addition to all other remedies available at law or in equity, the Company and the Arrangers shall be entitled to equitable relief, including injunction and specific performance, without proof of actual damages.

This Notice and Undertaking and the Special Notice together embody the entire understanding and agreement between the Recipient and the Arrangers with respect to the Evaluation Material and the Internal Evaluation Material and supersede all prior understandings and agreements relating thereto. The terms and conditions of this Notice and Undertaking and the Special Notice shall apply until such time, if any, that the Recipient becomes a party to the definitive agreements regarding the Facility, and thereafter the provisions of such definitive agreements relating to confidentiality shall govern. If you do not enter into the Facility, the application of this Notice and Undertaking and the Special Notice shall terminate with respect to all Evaluation Material and Internal Evaluation Material on the date falling one year after the date of the Lender Presentation.

This Notice and Undertaking and the Special Notice shall be governed by and construed in accordance with the law of the State of New York, without regard to principles of conflicts of law (except Section 5-1401 of the New York General Obligation Law to the extent that it mandates that the law of the State of New York govern).

Presenters

Altium Packaging

- Sean Fallmann, President and Chief Executive Officer
- Patrick Lynch, Chief Financial Officer

Barclays

- Edward Beaulac, Director

Transaction Overview



Transaction Overview

- Altium Packaging⁽¹⁾ (“Altium” or the “Company,” formerly Consolidated Container Company) is a leading North American manufacturer of rigid plastic packaging solutions
 - The Company generated 2019E PF Net Sales and PF Adjusted EBITDA of \$989M and \$196M⁽²⁾, respectively
 - LTM Net Sales and PF Adjusted EBITDA are up ~26% and ~49%, respectively, since the acquisition by Loews Corporation (NYSE: L; Market Capitalization: \$15.3b) in early 2017
- The Company acquired Tri State Distribution⁽¹⁾, now known as Altium Healthcare, on June 14, 2019, which expanded the Company’s presence in the pharmaceutical packaging segment
 - The integration of Altium Healthcare has been successful with key operations and procurement savings initiatives launched
 - Q4 2019 Altium Healthcare EBITDA was on track on a run-rate basis to realize initial purchase synergies of \$4.5M and projected to realize further synergies in 2020
- Altium is seeking to reprice and consolidate its existing Term Loan tranches into one new \$830M Term Loan due 2026
 - Same maturity as existing Term Loan due 2026 (June 14, 2026)
 - 101 soft call protection will be reset to 6 months from Closing
 - Cashless roll will be offered to lenders
- The proposed transaction is leverage neutral and extends the debt maturity profile
- Commitments are requested by February 7th (12:00 PM ET)

1. On January 28th, 2020, Consolidated Container Company changed its name to Altium Packaging. In conjunction, Tri State Distribution is now known as Altium Healthcare.

2. Figure excludes \$19.3M lease amortization expense add-back.

Sources & Uses and Pro Forma Capitalization

Sources & Uses of Funds			Pro Forma Capitalization			
(\$ in millions)			(\$ in millions)			
Sources of Funds	\$	% Total	LTM 12/31/19E	Adj.	PF LTM 12/31/19E	
New Senior Secured Term Loan due 2026	\$830.0	98.6%				
Cash from Balance Sheet	12.2	1.4%				
Total Sources of Funds	\$842.2	100.0%				
Uses of Funds						
Existing Senior Secured Term Loan due 2024	\$590.5	70.1%				
Existing Senior Secured Term Loan due 2026	247.6	29.4%				
Estimated Fees, Expenses, and OID	4.1	0.5%				
Total Uses of Funds	\$842.2	100.0%				
			Unrestricted Cash & Equivalents	\$17.7	(\$12.2)	\$5.5
			ABL Facility (\$175 million available)	-		-
			Senior Secured Term Loan due 2024	590.5	(590.5)	-
			Senior Secured Term Loan due 2026	247.6	(247.6)	-
			New Senior Secured Term Loan due 2026	-	830.0	830.0
			Total Debt	\$838.1		\$830.0
			Common Equity	605.4		605.4
			Total Capitalization	\$1,443.5		\$1,435.4
			LTM Operating Metrics			
			PF Adjusted EBITDA ⁽¹⁾	195.8		195.8
			Credit Metrics			
			Secured Net Debt / PF Adjusted EBITDA	4.2x		4.2x
			Total Net Debt / PF Adjusted EBITDA	4.2x		4.2x

1. Altium Consolidated Credit Agreement Adj. EBITDA as of LTM Dec-19 excluding \$19.3M lease amortization expense add-back.

Performance Update

The background features a dark red triangle in the top-left corner. A large white diamond is positioned on the right side, overlapping a light red area. The rest of the background is a light red color.

Altium Packaging Overview



2019E PF Net Sales: **\$989M**
 2019E PF Adjusted EBITDA: **\$196M⁽¹⁾**

- ✓ ~9,400 Customers
- ✓ 14 Acquisitions Since 2012
- ✓ Proven Track Record

Rigid Packaging (95% of PF Net Sales)

A leading North American manufacturer of rigid plastic packaging solutions, with a particular focus on mid- and short-run volumes for customers across a variety of attractive, recession-resistant, consumer-oriented end markets

- \$935M 2019E PF Net Sales
- ~5bn units produced
- 64 manufacturing facilities (of which 18 are located on-site with customers)

Recycled Resin (“Envision”) (5% of PF Net Sales)

Second largest HDPE recycler in North America, with annual HDPE production capacity of 100+ million pounds

- \$54M 2019E PF Net Sales
- 2 facilities (one on each coast)
- Industry-leading patent portfolio

End Markets⁽²⁾

- Food (15%)
- Household Chemical (15%)
- Industrial / Specialty Chemicals (20%)
- Pharma (13%)
- Dairy (23%)
- Water (11%)
- Beverage / Juice (5%)

Selected Products



Product Offering

Offers a range of post-consumer recycled resin (“PCR”) products, including both traditional natural and mixed color grades as well as proprietary recycled resin products for food contact



Selected Customers

Selected Customers

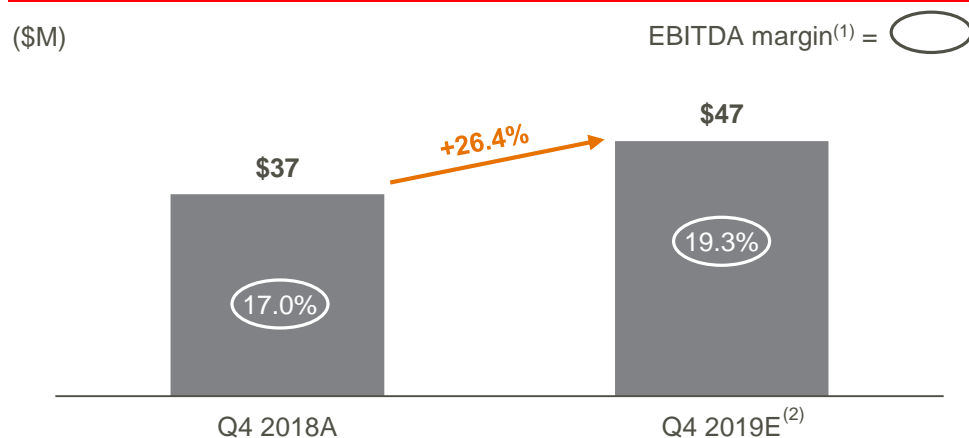


1. Figure excludes \$19.3M lease amortization expense add-back.
 2. Revenue mix by end market is shown pro forma for acquisitions. Percentages do not sum to 100% due to rounding.

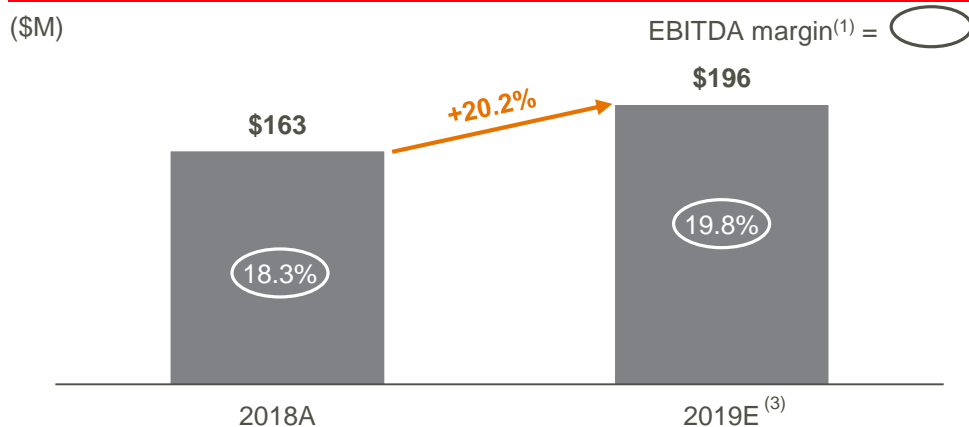
Q4 2019 and FY 2019 Flash Results

Strong financial performance track record continued in Q4 2019 and FY 2019 driven by margin improvement and the successful integration of recent acquisitions – highlighted by the achievement of targeted synergies

QTD PF Adjusted EBITDA



YTD PF Adjusted EBITDA



1. EBITDA margin pro forma for acquisitions.

2. Q4 2019E figure excludes Q4 lease amortization expense add-back of \$5.0M.

3. 2019E figure excludes full year lease amortization expense add-back of \$19.3M.

Commentary

- Altium preliminary PF Adjusted EBITDA is \$46.9M for the fourth quarter of 2019
 - Represents a 26.4% improvement in PF Adjusted EBITDA versus the fourth quarter of 2018
 - Driven primarily by the accretive impacts of the acquisitions, combined with continued margin improvements in the Rigid Packaging business
 - The quarter also boasted higher Packaging volumes excluding acquisitions, driven by customer growth and new business wins
 - On an organic basis, Adjusted EBITDA grew ~7% while organic Rigid Packaging volumes (excluding Envision) grew ~2%

- Preliminary PF Adjusted EBITDA is \$195.8M for 2019E
 - Represents a 20.2% improvement in PF Adjusted EBITDA versus 2018
 - Along with accretion from acquisitions completed during the fiscal year, EBITDA growth in 2019 was bolstered by margin improvements in the Rigid Packaging business, and year-over-year improvements in the Recycled Resin business, also driven by a favorable mix shift to more value-added products
 - On an organic basis, Adjusted EBITDA was down ~(-1%), primarily due to softness in 1H 2019 while organic Rigid Packaging volumes (excluding Envision) were down slightly

2019 Financial Performance Highlights

Overview	<ul style="list-style-type: none"> Altium continued to demonstrate strong momentum in 2019 <ul style="list-style-type: none"> Dura-Lite® began commercializing in 2017 and has already grown to more than 400 million bottles sold in 2019, representing about 12M pounds of resin saved to date Packaging COR⁽¹⁾ grew by 10% in 2019 vs. 2018 Altium Production System (“APS”), formerly known as the Consolidated Production System (“CPS”) progression continues with CTM savings offsetting some of the inflationary cost pressures
Net Sales	<ul style="list-style-type: none"> Net Sales improved 11% year-over-year <ul style="list-style-type: none"> Rigid Packaging PF Net Sales increased 13% year-over-year to \$935M, driven by acquisitions, but partially offset by softness in “same store” revenue in Rigid Packaging due to pressure in certain segments / slowness with some large existing customers, combined with the pass-through of lower year-over-year resin prices Envision PF Net Sales declined 10% to \$54M, reflecting lower volumes and the pass-through of lower resin prices
PF Adjusted EBITDA	<ul style="list-style-type: none"> PF Adjusted EBITDA improved by 20.2% year-over-year, to \$195.8M in 2019E (2018A: \$162.9M) <ul style="list-style-type: none"> Higher EBITDA in the Rigid Packaging business driven by the accretive impact of acquisitions completed during FY 2019 and continued margin improvements, but partially offset by slightly lower volumes Envision EBITDA improved in 2019 relative to 2018 despite lower volumes, driven by a favorable shift in product mix and the addition of more value-added products
Acquisition Integration Progress	<ul style="list-style-type: none"> Acquisition of Altium Healthcare, formerly known as Tri State Distribution⁽²⁾, meaningfully enhanced business mix (10% of 2019E Net Sales on a pro forma basis) with a strategic shift towards more specialty end segments, including the growing pharmaceutical packaging segment – this focus area now represents 13% of 2019E PF Net Sales Integration has been successful with key operations and procurement savings initiatives launched and synergies beginning to be realized in Q4 2019 Q4 2019 Altium Healthcare EBITDA was on track on a run-rate basis to realize initial purchase synergies of \$4.5M and projected to realize further synergies in 2020
Dean Foods Update	<ul style="list-style-type: none"> On November 12, 2019, Dean Foods filed for Chapter 11 bankruptcy protection <ul style="list-style-type: none"> On a pro forma basis Dean Foods represented approximately 9% of the Company’s net sales as of December 31, 2019 Since filing, the Dean Foods relationship remains business as usual <ul style="list-style-type: none"> All pre-petition receivables have been collected and post-petition receivables are current

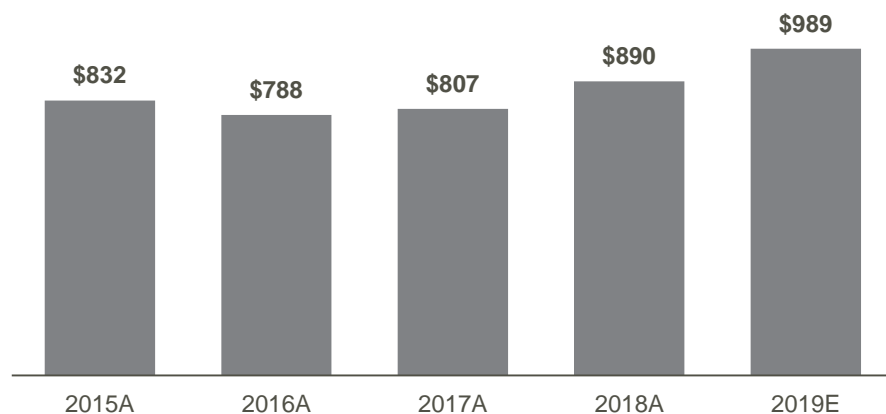
1. Core Operating Revenue (or “COR”) defined as net sales minus raw material and external freight pass-through costs, adjusted for timing impacts of resin market movements.

2. On January 28th, 2020, Consolidated Container Company changed its name to Altium Packaging. In conjunction, Tri State Distribution is now known as Altium Healthcare.

Summary Financial Performance

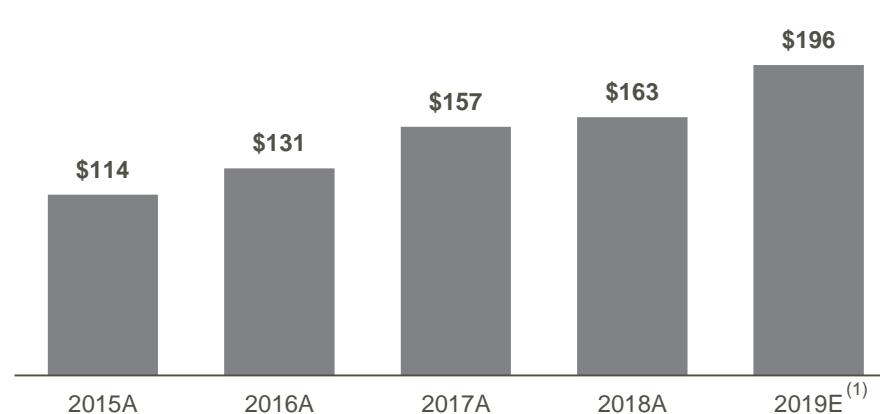
PF Net Sales

(\$M)



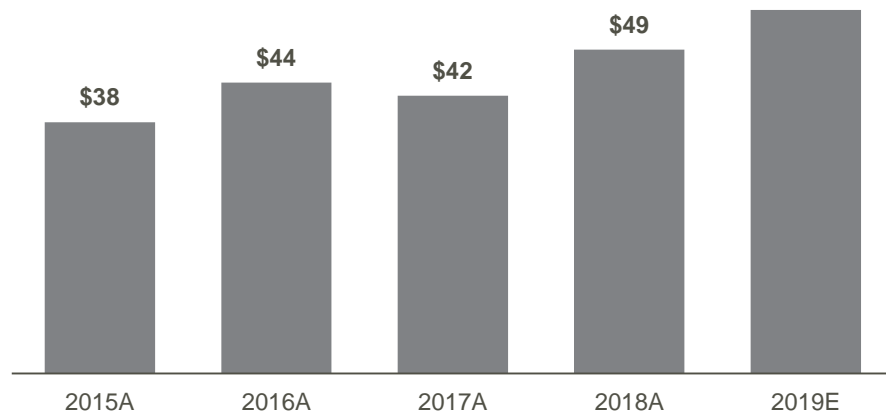
PF Adjusted EBITDA

(\$M)



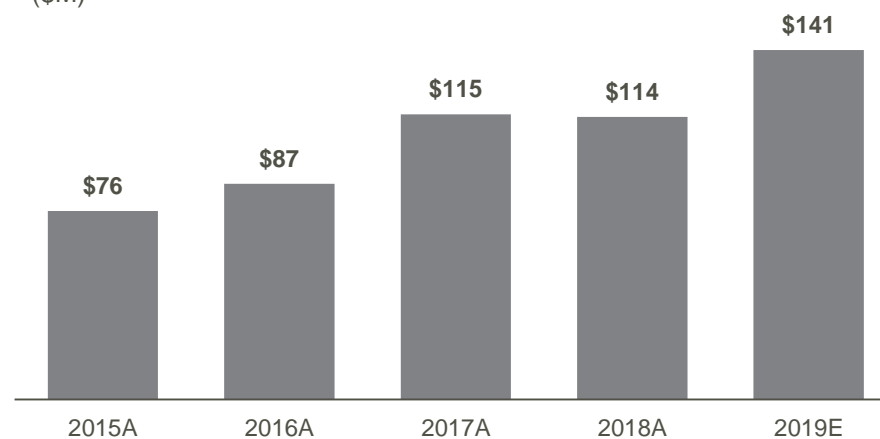
Capex⁽²⁾

(\$M)



Free Cash Flow⁽³⁾

(\$M)



1. Figure excludes \$19.3M lease amortization expense add-back.

2. Excludes mold spend.

3. Free Cash Flow defined as PF Adjusted EBITDA – Capex.

Historical Adj. EBITDA Reconciliation

2016 – 2019 EBITDA Reconciliation					Commentary
(\$M)	2016A	2017A	2018A	2019E	
Net Loss	(\$41.3)	(\$53.2)	\$5.2	(\$21.7)	1 Plant Closure Costs and Related Charges: Completed two plant consolidations in 2018, and one in 2019
Interest Expense	60.5	48.5	35.1	42.7	
Tax (Benefit) / Expense	(0.1)	(0.8)	(0.6)	(2.0)	2 Certain Professional Fees: Includes one-time costs related to consulting, legal, executive roles and EE benefits; M&A: SG&A; M&A: plant project expense, and quarterly deferred comp
Depreciation & Amortization	64.3	72.0	83.4	108.9	
Goodwill and Intangible Asset Impairment	19.1	-	-	-	3 Business Interruption Insurance: Claims associated with the impact of Hurricane Harvey (2017) and casualty costs and insurance proceeds (primarily related to the fire at the Verona facility in April 2018)
Deferred Comp	1.2	(0.3)	(0.1)	0.5	
Other	-	41.6	7.0	10.9	
Reported EBITDA	\$103.7	\$107.8	\$130.0	\$139.2	4 Transaction Costs: Costs associated with the 2017 LBO by Loews
1 Plant Closure Costs and Related Charges	5.1	0.7	1.9	3.0	5 A) Plant Start-up Losses & Project Expense: Losses related to new plant openings
2 Certain Professional Fees	6.0	3.0	5.4	8.0	5 B) Charges due to Cost Savings Initiatives: Charges attributable to the undertaking and/or implementation of new initiatives, business optimization activities, and cost savings initiatives
Management Fees	2.1	0.8	-	2.5	
3 Business Interruption Insurance	-	1.2	(0.7)	0.4	6 Other EBITDA Adjustments: Includes total cash paid to equity, stock options/pension plans or EE benefit plan; rating agency fees, other bank financing & hedging fees and ABL audit fees; property & real estate taxes, bad debt expense and directors and officers' liability insurance for indemnification or reimbursement for losses or advancement of defense costs in legal action
4 Transaction Costs	-	18.2	-	-	
5 Project Expenses	-	0.4	3.3	4.7	
6 Other EBITDA Adjustments	-	5.8	8.1	9.0	
7 Other Pro Forma Adjustments	12.8	18.9	8.2	9.3	7 Other Pro Forma Adjustments: Includes other pro forma cost saving initiatives
8 Acquisition Pro Forma Adjustments	0.8	-	6.6	19.7	8 Acquisition Pro Forma Adjustments: Includes pro forma impact of acquisitions
PF Adjusted EBITDA	\$130.6	\$156.8	\$162.9	\$195.8	9 Lease Amortization Expense: Changes to lease accounting reporting rules requiring that lease obligations are capitalized on the balance sheet led to a depreciation adjustment
9 Lease Amortization Expense	-	-	-	19.3	
Consolidated Adjusted EBITDA	\$130.6	\$156.8	\$162.9	\$215.1	

Terms and Timeline

The background features a large, dark orange triangle on the left side. The rest of the background is a light orange color, with a white diamond shape positioned on the right side.

Senior Secured Term Loan Indicative Terms

Borrower:	<ul style="list-style-type: none"> Altium Packaging LLC (the “Borrower”)
Facilities Offered:	<ul style="list-style-type: none"> \$830 million Senior Secured Term Loan
Maturity:	<ul style="list-style-type: none"> June 14, 2026 (same as the existing Senior Secured Term Loan due 2026)
Pricing:	<ul style="list-style-type: none"> TBU
LIBOR Floor:	<ul style="list-style-type: none"> 0.00%
Issue Price:	<ul style="list-style-type: none"> TBU
Guarantors:	<ul style="list-style-type: none"> Same as the existing Senior Secured Term Loans
Security:	<ul style="list-style-type: none"> Same as the existing Senior Secured Term Loans
Ranking:	<ul style="list-style-type: none"> Same as the existing Senior Secured Term Loans
Amortization:	<ul style="list-style-type: none"> 1.0% per annum (same as the existing Senior Secured Term Loans)
Optional Prepayments:	<ul style="list-style-type: none"> 101 soft call protection for 6 months from the Closing Date
Mandatory Prepayments:	<ul style="list-style-type: none"> Same as the existing Senior Secured Term Loans
Negative Covenants:	<ul style="list-style-type: none"> Same as the existing Senior Secured Term Loans
Existing Ratings:	<ul style="list-style-type: none"> B2 / B+ corporate and issue ratings

Timeline

January 2020						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2020						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29



Market Holiday



Key Dates

Date	Event
February 3 rd	Lender Call
February 7 th	Commitments Requested (12:00 PM ET)
Shortly Thereafter	Anticipated Closing

Public Q&A

The background features a large red triangle in the top-left corner. The rest of the page is a light pink color with a large white diamond shape in the lower-right quadrant. The diamond is oriented with its vertices at the top, bottom, left, and right.