

5 June 2023

IG Design Group plc
('Design Group' or the 'Group')
■ **New Debt Facilities**

IG Design Group plc, one of the world's leading designers, innovators and manufacturers of Gift Packaging, Celebrations, Craft & Creative Play, Stationery, Gifting and related product categories, announces the successful refinancing of its lending facilities.

The Group has successfully negotiated a three-year refinancing with HSBC and NatWest banks for US\$125m and is structured as an Asset Backed Lending ("ABL") arrangement secured with an all-assets lien in the USA and an all-assets security in the UK. The Group has also extended its overdraft facility provided by HSBC. This new facility replaces the previous revolving credit facilities originally agreed upon in 2019.

The new facility carries an initial bank margin of 1.75% to 2.25%, based on average excess availability (plus 0.1% spread adjustment) over the forward-looking term rate based on the US Secured Overnight Financing Rate ("SOFR"), which is lower than the margins on the 2019 facilities.

The Board believes that the new ABL facility, which flexes in line with the receivables in the USA, provides more than sufficient headroom to fund the Group's working capital needs over the period of the facility.

The Group intends to announce its full year results on 20 June 2023, including full details of the new financing arrangement.

Stewart Gilliland, Chair, commented:

"We are pleased to have completed this planned refinancing. The continued support of our key banking partners is greatly appreciated and shows their confidence in the Group's prospects."

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