

29-Sep-2023 / 07:00 GMT/BST

---

## Global Ports Holding Plc

### Private placement of secured notes and investment grade credit rating

Global Ports Holding Plc ("GPH" or "Group"), the world's largest independent cruise port operator, is pleased to announce that it has issued USD 330 million of secured private placement notes ("Notes") to insurance companies and long-term asset managers at a fixed coupon of 7.87%.

The Notes have received an investment grade credit rating from two rating agencies and will fully amortize over 17 years, with a weighted average maturity of c13 years.

The majority of the proceeds have been used to repay in full the outstanding senior secured loan from Sixth Street, including early repayment fees and accrued interest. The balance of proceeds from the Notes will primarily be used to fund further Caribbean expansion and the payment of transaction costs.

This financing generates material savings of cash interest expenses and creates a stable, long-term funding base for the Group. Further, it secures the financing of our growth pipeline.

#### **Global Ports Holding, Co-Founder, Chief Executive Officer and Chairman Mehmet Kutman, said:**

"I am delighted that we have reached an agreement with a number of insurance companies, all leading institutions in the private placement market. Our strategy and the effectiveness of our approach are firmly endorsed by the investment grade credit ratings achieved for the Notes and we look forward to using this additional capital to continue to successfully expand our business. I would like to thank our investors for their support of GPH and our management team."

#### **Global Ports Holding, Chief Financial Officer Jan Fomferra, said:**

"The achievement of an investment grade credit rating for these Notes is a testament to the unique strength of our business model and supports our financing capacity. This financing arrangement will allow us to finance our anticipated investments in new port expansion projects while also lowering our interest expenses and lengthening the maturity profile of our debt. I want to also thank our investors as well as our advisors for the success of the debt placing."

#### **CONTACT**

For investor, analyst and financial media enquiries:

##### **Investor Relations**

Martin Brown

Telephone: +44 (0) 7947 163687

Email: [martinb@globalportsholding.com](mailto:martinb@globalportsholding.com)

For media enquiries:

##### **Global Ports Holding**

Ceylan Erzi

Telephone: +90 212 244 44 40

Email: [ceylane@globalportsholding.com](mailto:ceylane@globalportsholding.com)

---

Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.

The issuer is solely responsible for the content of this announcement.

---

ISIN: GB00BD2ZT390

Category Code: IOD

TIDM: GPH

LEI Code: 213800BMNG6351VR5X06

Sequence No.: 274703

EQS News ID: 1737449

End of Announcement EQS News Service

---