

Pure Fishing

Pure Fishing Completes Refinancing Transaction

COLUMBIA
Oct. 23, 2024

PRNewswire

Pure Fishing Inc., ("Company" or "Pure Fishing"), a global leader in the fishing tackle industry and portfolio company of Sycamore Partners, today announced the closing of a refinancing transaction of its outstanding debt.

As part of this transaction, Pure Fishing entered into a new five-year, \$750 million first lien credit facility with a consortium of lenders including Monarch Alternative Capital LP and Silver Point Finance as co-lead lenders. The proceeds of the new debt financing are being used to repay the Company's existing term and asset-backed loans in full. The transaction provides Pure Fishing with additional long-term capital as the Company continues its growth trajectory.

"Pure Fishing is the #1 player with the best collection of brands in the industry. We are pleased with the successful completion of this transaction, which fully addresses our debt maturities and further strengthens our financial position," said Dave Allen, Chief Executive Officer of Pure Fishing. "We look forward to continuing to grow our iconic brands, drive innovation, and execute on our strategic plan."

Lazard, Inc. served as sole financial advisor and Kirkland & Ellis LLP served as legal advisor to Pure Fishing. Milbank LLP served as legal advisor to the lenders.

About Monarch Alternative Capital LP

Monarch Alternative Capital LP is a global investment firm founded in 2002 with over \$15 billion in assets under management. Monarch focuses primarily on opportunistic credit and real estate across various market segments and instrument types. Monarch draws on the skills and experience of its employees across its offices in New York, London, and West Palm Beach. For more information, please visit www.monarchlp.com.

About Sycamore Partners

Sycamore Partners is a private equity firm based in New York. The firm specializes in consumer, distribution and retail-related investments and partners with management teams to improve the operating profitability and strategic value of their business. With approximately \$10 billion in aggregate committed capital raised since its inception in 2011, Sycamore Partners' investors include leading endowments, financial institutions, family offices, pension plans and sovereign wealth funds. For more information on Sycamore Partners, visit www.sycamorepartners.com.

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About

Silver Point Finance

For over 20 years, Silver Point Finance ("SPF") has been an active participant in the direct lending market, providing customized financing solutions to middle-market companies across a broad range of industries. SPF's transactions support acquisitions, refinancings, bridge loans, growth capital, balance sheet restructurings and leveraged recapitalizations. Along with its affiliates, SPF manages approximately \$13 billion in investable capital. SPF is the direct lending business of Silver Point Capital, L.P., a leader in global credit investing that oversees the management of approximately \$32 billion in investable capital. For more information, please visit silverpointfinance.com.