

# CommScope

## CommScope Announces Strategic Refinancing Transaction to Significantly Strengthen Capital Structure

*Secures Commitments for \$3.15 Billion in New First-Lien Term Loans and \$1 Billion in First-Lien Notes*

*Company to Fully Repay 2025 Senior Unsecured Notes and 2026 Secured Debt Maturities Through Proceeds from the Refinancing Transaction and Previously Announced Asset Sales*

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CLAREMONT  
Dec. 17, 2024

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### BUSINESS WIRE

CommScope Holding Company, Inc. (NASDAQ: COMM) (“CommScope” or the “Company”), a global leader in network connectivity solutions, today announced the closing of a comprehensive refinancing (the “Transaction”) with its first-lien secured lenders. The Transaction will enable CommScope to address its upcoming 2025 and 2026 debt maturities and position the Company for future success.

As part of the Transaction, CommScope entered into new agreements with a group of its existing first-lien lenders, including funds managed by Apollo and Monarch Alternative Capital (“Monarch”), including a new \$3.15 billion first-lien term loan, maturing in 2029, and \$1 billion in first-lien notes, maturing in 2031 (collectively the, “New First-Lien Debt”). Proceeds from the New First-Lien Debt will enable the Company to fully repay its senior unsecured notes due 2025 and its existing senior secured term loan facility. Expected proceeds from the previously announced sale of the Company’s Outdoor Wireless Networks (“OWN”) segment as well as the Distributed Antenna Systems (“DAS”) business units to Amphenol Corporation (NYSE: APH) for \$2.1 billion, which is expected to close in Q1 2025, will be used to fully repay the Company’s senior secured notes due 2026, and provide a ratable redemption or other repayment of a portion of the Company’s senior secured notes due 2029.

“This transaction is a pivotal step forward in our ongoing process to position CommScope for long-term growth,” said Chuck Treadway, President and Chief Executive Officer of CommScope. “By successfully addressing our near-term maturities and greatly improving our pro forma leverage ratio, we move forward with the flexibility to focus on our core businesses and invest in the technology, products, and personnel to better deliver for our customers, and capitalize as the telecom industry recovers in the coming quarters. We will continue to explore opportunities to leverage the significant flexibility available under our credit agreements to further reinforce our capital structure as market conditions evolve.”

“We are pleased to support CommScope in this strategic transaction, working with the company and other lenders to provide a refinancing solution that improves CommScope’s financial position and provides long-term capital to execute on its robust business plans,” said Apollo Partner Chris Lahoud and Monarch Portfolio Manager Adam Sklar. “The significant size of this transaction reflects our confidence in the CommScope leadership team and path forward.”

Following the use of net proceeds from the closing of the OWN and DAS asset sale, which is expected in Q1 2025, the Company anticipates meeting the conditions for the first term loan rate step down as part of the Transaction. The Transaction, the use of net proceeds from the OWN and DAS business unit’s sale, and the Company’s

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projected business performance is expected to drive the Company's total debt to Adjusted EBITDA ratio below 6.00:1.00 by the end of 2026.

## Advisors

Moelis & Company LLC is serving as financial advisor, Latham & Watkins LLP is serving as legal counsel, and C Street Advisory Group is serving as strategic communications advisor to CommScope.

PJT Partners is serving as financial advisor and Gibson Dunn & Crutcher LLP is serving as legal counsel to the lenders.

## *About*

### Monarch Alternative Capital LP

Monarch Alternative Capital LP is a global investment firm founded in 2002 with nearly \$16 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](http://www.monarchlp.com).

*About*  
CommScope

CommScope (NASDAQ: COMM) is pushing the boundaries of technology to create the world's most advanced wired and wireless networks. Our global team of employees, innovators and technologists empower customers to anticipate what's next and invent what's possible. Discover more at [www.commscope.com](http://www.commscope.com).