

Silgan Holdings Inc. Prices \$500 Million Senior Secured Notes Offering

News

February 5, 2021

On February 3, Silgan Holdings Inc. announced that it had priced its previously announced private offering of senior secured notes. Silgan announced that it had entered into an agreement to sell \$500 million aggregate principal amount of its 1.4% Senior Secured Notes due 2026 at 99.945 percent of their principal amount. The transaction is expected to close on or about February 10. The new notes will mature on April 1, 2026.

The new notes are being issued in a private offering under Rule 144A and Regulation S. Wells Fargo Securities and BofA Securities are acting as the representatives of the initial purchasers in the offering.

The new notes will be guaranteed on a senior secured basis by the US subsidiaries of Silgan that guarantee obligations under Silgan's senior secured credit facility. The new notes and the related guarantees will be secured on a pari passu basis with Silgan's senior secured credit facility by the same collateral of Silgan and its US subsidiaries that secures their obligations under Silgan's senior secured credit facility. Silgan intends to use the net proceeds from the new senior secured notes offering to prepay a portion of its outstanding term loans under its senior secured credit facility.

The senior secured notes offering is being led by Partners Robert J. Rawn, Geoffrey M. Davis, and Alexander J. May; Associate Kristen M. Iglesias; and Law Clerk Michael Greubel.

The firm also advised Silgan on an amendment to Silgan's senior secured credit facility in connection with the notes offering, led by Partner Brian S. Hartand Associates Young Woo (Ariel) Cho and William R. Erlain.

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Related Capabilities

Corporate

Related Locations

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