



Samsonite International S.A. Completes Refinancing of Senior Credit Facilities

*Extends Maturity of the Company's Term Loan A Facility by Three Years to 2028 and
Term Loan B Facility by Five Years to 2030*

Reduces Outstanding Debt by US\$65 Million and Lowers Annual Cash Interest Payments by US\$5 Million

HONG KONG, June 21, 2023 – Samsonite International S.A. (“Samsonite” or “the Company”, together with its consolidated subsidiaries, “the Group”; SEHK stock code: 1910), a leader in the global lifestyle bag industry and the world’s best-known and largest travel luggage company, today announced that the Company and certain of its direct and indirect wholly owned subsidiaries have refinanced the Group’s senior credit facilities.

The transaction amends and restates Samsonite’s prior credit agreement dated April 25, 2018 (as previously amended), and provides for new senior secured credit facilities comprising:

- a US\$800.0 million new senior secured term loan A facility;
- a US\$850.0 million new revolving credit facility; and
- a US\$600.0 million new senior secured term loan B facility.

Mr. Kyle Gendreau, Samsonite's Chief Executive Officer, said, “We appreciate the support of our lenders in completing this new credit agreement. The deal is well received in the debt markets and underscores the confidence in the strength of our business and its bright long-term prospects. Extending our maturities and reducing our debt and interest payments will increase our financial flexibility as we continue to execute on our strategic initiatives. As travel rapidly recovers around the globe, Samsonite is well positioned to continue investing in the business to support sales growth and drive long-term value.”

The new credit agreement enables Samsonite to:

- **Extend debt maturities by several years** – The maturity date of the term loan A facility and the revolving credit facility was extended from March 16, 2025, to June 21, 2028, and the maturity date of the term loan B facility was extended from April 25, 2025, to June 21, 2030.
- **Reduce outstanding debt by US\$65 million** - The Company has reduced the aggregate principal amount of debt outstanding under its senior secured credit facilities by US\$65.0 million, with US\$800.0 million outstanding under the new term loan A facility, US\$600.0 million outstanding under the new term loan B facility, and US\$100.0 million borrowed under the new revolving credit facility. This compares to US\$995.0 million outstanding under the previous term loan B facilities and US\$570.0 million outstanding under the previous term loan A facility.
- **Lower annual cash interest payments by US\$5 million** - Samsonite expects the \$65.0 million reduction in the aggregate principal amount of borrowings outstanding, and the relatively higher mix of term loan A and revolving borrowings compared to term loan B borrowings, to reduce annual cash interest payments in the first full year following closing by approximately US\$5 million.

– End –

About Samsonite

With a heritage dating back more than 110 years, Samsonite International S.A. (“Samsonite” or the “Company”, together with its consolidated subsidiaries the “Group”), is a leader in the global lifestyle bag industry and is the world’s best-known and largest travel luggage company. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags and travel accessories throughout the world, primarily under the *Samsonite*®, *Tumi*®, *American Tourister*®, *Gregory*®, *High Sierra*®, *Kamiliant*®, *ebags*®, *Lipault*® and *Hartmann*® brand names as well as other owned and licensed brand names. The Company’s ordinary shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”).

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Forward-looking Statements

This press release contains forward-looking statements. Forward-looking statements reflect the Company’s current views with respect to future events and performance. These statements may discuss, among other things, the Company’s net sales, gross profit margin, operating profit, Adjusted Net Income, Adjusted EBITDA, Adjusted EBITDA margin, cash flow, liquidity and capital resources, potential impairments, growth, strategies, plans, achievements, distributions, organizational structure, future store openings or closings, market opportunities and general market and industry conditions. The Company generally identifies forward-looking statements by words such as “expect”, “seek”, “believe”, “plan”, “intend”, “estimate”, “project”, “anticipate”, “may”, “will”, “would” and “could” or similar words or statements. Forward-looking statements are based on beliefs and assumptions made by management using currently available information. These statements are only predictions and are not guarantees of future performance, actions or events. Forward-looking statements are subject to risks and uncertainties.

If one or more of these risks or uncertainties materialize, or if management’s underlying beliefs and assumptions prove incorrect, actual results may differ materially from those contemplated by a forward-looking statement. Among the factors that could cause actual results to differ materially are: the effect of worldwide economic conditions; the effect of political or social unrest and armed conflict; the effects of inflation; a general economic downturn or generally reduced consumer spending; the pace and extent of recovery following COVID-19; significant changes in consumer spending patterns or preferences; interruptions or delays in the supply of finished goods or key components; the performance of the Group’s products within the prevailing retail environment; financial difficulties encountered by customers and related bankruptcy and collection issues; and risks related to the success of the Group’s restructuring programs.

Forward-looking statements speak only as of the date on which they are made. The Company’s shareholders, potential investors and other interested parties should not place undue reliance on these forward-looking statements. The Company expressly disclaims any obligation to update or revise any forward-looking statement,

whether as a result of new information, future events or otherwise, except as required by applicable securities laws and regulations.

Rounding

Certain amounts presented in this press release have been rounded up or down to the nearest million, unless otherwise indicated. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the totals shown, between the amounts in the tables and the amounts given in the corresponding analyses in the text of this press release and between amounts in this press release and other publicly available documents. All percentages and key figures were calculated using the underlying data in whole US Dollars.