

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SAMSONITE INTERNATIONAL S.A.

新秀麗國際有限公司

13-15 Avenue de la Liberté, L-1931 Luxembourg

R.C.S. LUXEMBOURG: B 159.469

(Incorporated in Luxembourg with limited liability)

(Stock code: 1910)

AMENDMENT TO CREDIT AGREEMENT

Samsonite International S.A. (the “Company”) refers to the announcement dated April 29, 2020 (the “Announcement”) provided to shareholders and potential investors of the Company. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board of Directors of the Company (the “Board”) is pleased to announce that, on June 7, 2021 (New York time), the Company entered into a further amendment to its credit agreement with certain lenders and financial institutions (the “Amendment”), and the Amendment became effective on such date.

Under the Amendment, if during the period from September 30, 2021 until March 31, 2022 the Company elects to use the Historical EBITDA for the purpose of calculating the maximum total net leverage ratio and minimum interest coverage ratio under the financial covenants of the amended credit agreement, the Historical EBITDA for each of the quarters ended December 31, 2020, March 31, 2021 and June 30, 2021 will be increased by an amount equal to US\$65,749,500 (the “Add-back Amount”).

The Add-back Amount was determined based on the annualized run-rate fixed cost savings from the Company’s comprehensive cost reduction program that was implemented during 2020. The Amendment recognizes the improvements to profitability as a result of the Company’s significant cost reduction initiatives and further strengthens the Company’s financial flexibility as it continues to successfully navigate its business through the challenges from the COVID-19 pandemic.

In connection with the Amendment the Group repaid US\$125 million principal amount of its outstanding borrowings under its senior secured term loan A facility and also voluntarily repaid US\$100 million principal amount of its outstanding borrowings under its revolving credit facility.

By Order of the Board
SAMSONITE INTERNATIONAL S.A.
Timothy Charles Parker
Chairman

Hong Kong, June 7, 2021

As of the date of this announcement, the Executive Director is Kyle Francis Gendreau, the Non-Executive Director is Timothy Charles Parker and the Independent Non-Executive Directors are Paul Kenneth Etchells, Jerome Squire Griffith, Keith Hamill, Tom Korbas, Bruce Hardy McLain (Hardy) and Ying Yeh.