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## **PGT Innovations, Inc. Announces Repricing Of Senior Secured Term Loan Facility Due 2022 at LIBOR+4.75%, a 1% Reduction**

VENICE, Fla.--(BUSINESS WIRE)-- PGT Innovations, Inc. (NYSE:PGTI), the leading U.S. manufacturer and supplier of impact-resistant windows and doors (the "Company"), today announced that it has secured commitments for the repricing of its existing \$264 million senior secured tranche B term loan facility due 2022 (the "Existing Term Loan Facility") through an amendment of its term loan credit agreement, providing for a new \$264 million senior secured tranche B term loan facility due 2022 (the "New Term Loan Facility") at LIBOR plus 475 basis points, a reduction of 100 basis points. The transaction closing is expected on February 17, 2017.

The Company estimates that this repricing will reduce cash debt service costs by more than \$2.6 million over the next year and by approximately \$13 million over the term of the facility.

Jeff Jackson, the Company's President and Chief Operating Officer, commented, "Our ability to reprice our term loan facility at a full percentage-point reduction in rate demonstrates the strength of our Company and the positive relationship we have with our lenders."

The New Term Loan Facility bears interest at a rate equal to, at the option of the Company, LIBOR (with a floor of 100 basis points), or a base rate (with a floor of 200 basis points) plus an applicable margin. The applicable margin is 475 basis points in the case of LIBOR, and 375 basis points in the case of the base rate. Interest under the New Term Loan Facility is payable either quarterly or at the expiration of any LIBOR interest period applicable thereto. Other significant terms, restrictions, and financial and other covenants under the New Term Loan Facility remain unchanged from the Existing Term Loan Facility. Deutsche Bank AG New York Branch continues to serve as administrative agent and collateral agent under the New Term Loan Facility.

Brad West, the Company's Chief Financial Officer added, "We are accomplishing this repricing with no incremental lenders fees or discount, and at minimal cost to the Company. The substantial cash savings we anticipate from this transaction, will increase our free cash flow, reduce our net leverage, and further strengthen our already strong balance sheet."

### **About PGT Innovations, Inc.**

PGT INNOVATIONS, INC. (NYSE:PGTI), headquartered in North Venice, Florida, through its wholly-owned subsidiaries, creates products which focus on protecting and enhancing the beauty and functionality of homes and businesses. The Company's trusted brands include PGT Custom Windows & Doors, CGI Windows & Doors and WinDoor. PGT Innovations, Inc. holds the leadership position in its primary market and is part of the S&P SmallCap 400 Index. For additional information, visit <http://ir.pgtinnovations.com>.

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PGT Innovations, Inc.  
Bradley West, 941-486-0100  
Sr. Vice President and Chief Financial Officer  
[bwest@pgtindustries.com](mailto:bwest@pgtindustries.com)

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