

# Supplemental Info: Summary of Recent Refinancing Transactions

March 10, 2023

# Recent Refinancing Summary

TransDigm's nearest term debt maturity is now March 2026 as a result of refinancing transactions <sup>(1)</sup>

## December 2022

- **12/14/2022 - Completed “amend & extend” of \$1.7B Term Loan G**
  - Pushed maturity from August 2024 to February 2027
  - Interest rate on new Term loan H is SOFR + 3.25% compared to LIBOR + 2.25%

## February 2023

- **2/24/2023 - Completed refinancing of \$5.6B Term Loans E & F**
  - Pushed maturities from 2025 to August 2028 with proceeds from the following:
    - 1) New \$4.6B Term Loan I
      - Interest rate on new loan is SOFR + 3.25% compared to LIBOR + 2.25%
      - Completed several credit enhancing amendments to credit agreement
    - 2) New \$1.0B Senior Secured Note
      - Interest rate on note is 6.75% compared to LIBOR + 2.25%

## March 2023

- **3/9/2023 - Completed \$1.1B Senior Secured Note tack-on to new 6.75% notes and called to redeem existing \$1.1B 8% Senior Secured Notes due 2025**
  - Proceeds from tack-on will be used to refinance existing \$1.1B 8% Senior Secured Notes
  - Push maturity from December 2025 to August 2028 and reduce rate to 6.75%
  - Redemption of the existing notes will be completed by April 10<sup>th</sup>, 2023

<sup>1)</sup> Excludes \$350M AR Securitization facility that renews annually in July.

# Pro Forma Capital Structure for Recent Refinancing Transactions

Pro forma capitalization (\$ in millions)	Actual		Pro Forma for Refinancing Transactions		Rate	Maturity
	12/30/22	Adj.	12/30/22			
Cash <sup>(1)</sup>	<u>\$3,288</u>	<u>(\$74)</u>	<u>\$3,214</u>			
\$810mm revolver <sup>(2)</sup>	–		–		L + 2.500%	May-26
\$350mm AR securitization facility	350		350		S + 1.300%	Jul-23
First lien term loan E due 2025	2,149	(2,149)	–		L + 2.250%	May-25
First lien term loan F due 2025	3,410	(3,410)	–		L + 2.250%	Dec-25
<b>New first lien term loan H due 2027</b>	<b>1,725</b>		<b>1,725</b>		<b>S + 3.250%</b>	<b>Feb-27</b>
<b>New first lien term loan I due 2028</b>	<b>–</b>	<b>4,559</b>	<b>4,559</b>		<b>S + 3.250%</b>	<b>Aug-28</b>
Senior secured notes due 2025	1,100	(1,100)	–		8.000%	Dec-25
<b>New senior secured notes due 2028</b>	<b>–</b>	<b>2,100</b>	<b>2,100</b>		<b>6.750%</b>	<b>Aug-28</b>
Senior secured notes due 2026	4,400		4,400		6.250%	Mar-26
<b>Total secured debt</b>	<b>\$13,134</b>	<b>4.7x</b>	<b>–</b>	<b>\$13,134</b>	<b>4.7x</b>	
<b>Total net secured debt</b>	<b>\$9,846</b>	<b>3.5x</b>		<b>\$9,920</b>	<b>3.6x</b>	
Senior subordinated notes due 2026	950		950		6.375%	Jun-26
Senior subordinated notes due 2026 (UK)	500		500		6.875%	May-26
Senior subordinated notes due 2027	550		550		7.500%	Mar-27
Senior subordinated notes due 2027	2,650		2,650		5.500%	Nov-27
Senior subordinated notes due 2029	1,200		1,200		4.625%	Jan-29
Senior subordinated notes due 2029	750		750		4.875%	May-29
Capital Lease Obligations (Gross)	193		193			
<b>Total debt</b>	<b>\$19,927</b>	<b>7.2x</b>		<b>\$19,927</b>	<b>7.2x</b>	
<b>Total net debt</b>	<b>\$16,639</b>	<b>6.0x</b>		<b>\$16,713</b>	<b>6.0x</b>	

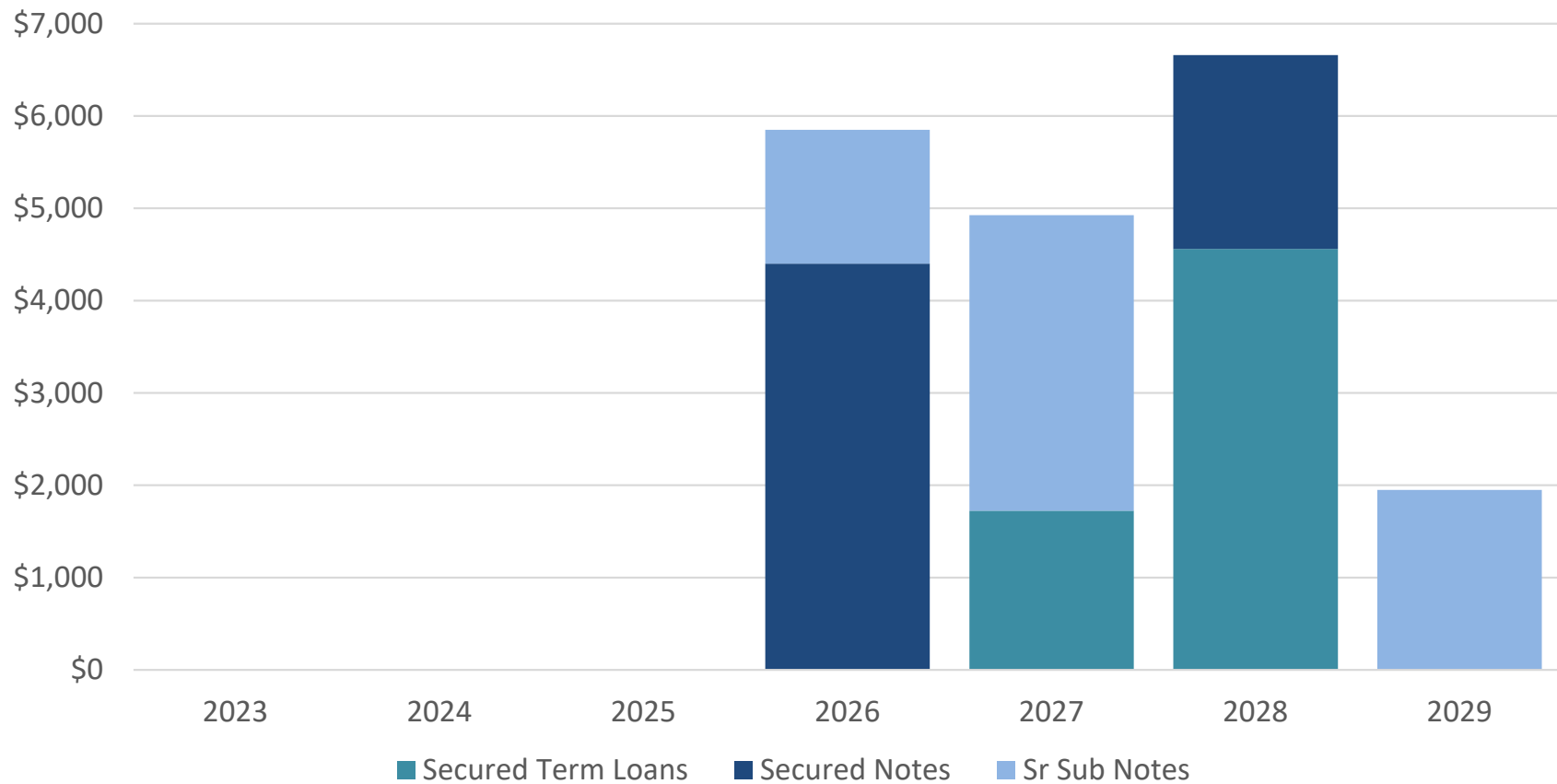
Proceeds of new term loan H were used to refinance prior term loan G. Transaction closed December 2022.

<sup>1)</sup> Adjustment to cash includes estimated amounts to be paid to underwriters, breakage cost on existing 8% secured notes, original issue discount and misc. third-party fees.

<sup>2)</sup> In June 2023 reference rate on existing Revolver will automatically convert from LIBOR to Term SOFR.

# Updated Debt Maturity Profile

## Debt Maturity Profile (\$MM)



Note: \$350M AR Securitization renews annually in July