



Diebold Nixdorf Issues \$1.1 Billion Of Senior Secured Notes In Oversubscribed Offerings And Extends Senior Secured Revolving Credit Facility

July 20, 2020

NORTH CANTON, Ohio, July 20, 2020 /PRNewswire/ -- Diebold Nixdorf (NYSE:DBD), a global leader in driving connected commerce for the banking and retail industries, today announced the completion of several transactions that significantly extend debt maturities, provide sufficient liquidity as the company enters the latter stages of its DN Now transformation and reduce the company's expected cash interest and cash taxes for 2020.

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Jeffrey Rutherford, Diebold Nixdorf senior vice president and chief financial officer, said: "Our successful refinancing was made possible by our improving financial performance, the resiliency and enduring nature of our business and our constructive relationships with lenders. Demand for our senior secured notes was strong as both offerings were oversubscribed from a mix of new and existing investors. These actions significantly extend our debt maturities, while providing sufficient liquidity as we complete our DN Now transformation. Following this transaction, our capital allocation priorities remain centered on the completion of a majority of our transformation and restructuring spend by the end of 2020, de-levering the balance sheet and investing in future growth opportunities."

Following these transactions, total company indebtedness remains materially unchanged since March 31, 2020, while cash interest for 2020 is expected to decline to approximately \$150 million due to the timing of interest payments. Cash tax payments for 2020 are expected to decline to approximately \$40 million. For 2021, the company expects cash interest payments will be in-line with 2019 levels at approximately \$180 million.

The company issued approximately \$1.1 billion aggregate principal amount of senior secured notes consisting of \$700 million aggregate principal amount of Senior Secured Notes due 2025 and approximately €350 million aggregate principal amount of Senior Secured Notes due 2025. Net proceeds from the offerings, along with cash on hand, is being used to repay a portion of the amounts outstanding under the company's senior credit facility, including all amounts outstanding under the term loan A facility and term loan A-1 facility and approximately \$194 million of revolving credit loans, including all of the revolving credit loans due in December 2020, as well as all related fees and expenses. The company also amended its senior credit facility to, among other things, extend the maturity of approximately \$330 million of its revolving credit commitments and revolving credit loans from April 30, 2022 to July 20, 2023. The company's current capital structure includes no significant maturities until 2023.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any of the notes in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Diebold Nixdorf

Diebold Nixdorf, Incorporated (NYSE: DBD) is a world leader in enabling connected commerce. We automate, digitize and transform the way people bank and shop. As a partner to the majority of the world's top 100 financial institutions and top 25 global retailers, our integrated solutions connect digital and physical channels conveniently, securely and efficiently for millions of consumers each day.

The company has a presence in more than 100 countries with approximately 22,000 employees worldwide. Visit www.DieboldNixdorf.com for more information.

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Forward-looking statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements can generally be identified as forward-looking because they include words such as "anticipates," "expects," "intends," "plans," "will," "believes," "estimates," "potential," "target," "predict," "project," "seek" or words of similar meaning. Statements that describe Diebold Nixdorf's future plans, objectives or goals are also forward-looking statements. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that may affect Diebold Nixdorf's results include, among others: the impact of the ongoing coronavirus (COVID-19) pandemic; the outcome of the appraisal proceedings initiated in connection with the implementation of the domination and profit and loss transfer agreement entered into by Diebold Holding Germany Inc. & Co. KGaA, a wholly-owned subsidiary of Diebold Nixdorf, and former Diebold Nixdorf AG, which became effective on February 17, 2017, and the merger/squeeze-out of minority shareholders of former Diebold Nixdorf AG, which became effective on May 10, 2019; our ability to achieve benefits from our cost-reduction initiatives and other strategic initiatives, such as DN Now, including our planned restructuring actions, as well as our business process outsourcing initiative; the success of our new products, including our DN Series line; our ability to comply with the covenants contained in the agreements governing our debt; our ability to successfully refinance our debt when necessary or desirable; the ultimate outcome of our pricing, operating and tax strategies applied to former Diebold Nixdorf AG and the ultimate ability to realize cost reductions and synergies; changes in political, economic or other factors such as currency exchange rates, inflation rates, recessionary or expansive trends, taxes and regulations and laws affecting the worldwide business in each of our operations; our reliance on suppliers and any potential disruption to our global supply chain; the impact of

market and economic conditions, including any additional deterioration and disruption in the financial and service markets, including the bankruptcies, restructurings or consolidations of financial institutions, which could reduce our customer base and/or adversely affect our customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit; interest rate and foreign currency exchange rate fluctuations, including the impact of possible currency devaluations in countries experiencing high inflation rates; the acceptance of our product and technology introductions in the marketplace; competitive pressures, including pricing pressures and technological developments; changes in our relationships with customers, suppliers, distributors and/or partners in our business ventures; the effect of legislative and regulatory actions in the U.S. and internationally, including environmental actions, and our ability to comply with applicable laws and government regulations; the impact of a security breach or operational failure on our business; our ability to successfully integrate acquisitions into our operations; our success in divesting, reorganizing or exiting non-core and/or non-accretive businesses; our ability to maintain effective internal controls; changes in our intention to further repatriate cash and cash equivalents and short-term investments residing in international tax jurisdictions, which could negatively impact foreign and domestic taxes; unanticipated litigation, claims or assessments, including those that involve environmental matters, as well as the outcome/impact of any current/pending litigation, claims or assessments; the investment performance of our pension plan assets, which could require us to increase our pension contributions, and significant changes in healthcare costs, including those that may result from government action; the amount and timing of repurchases of Diebold Nixdorf's common shares, if any; and other factors described in Diebold Nixdorf's filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2019, our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020 and in other documents that we file with the SEC. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. Diebold Nixdorf assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

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SOURCE Diebold Nixdorf, Incorporated

Media, Mike Jacobsen, APR, +1 330 490 3796, michael.jacobsen@dieboldnixdorf.com or Investors, Steve Virostek, +1 330 490 6319, steve.virostek@dieboldnixdorf.com