BOMBARDIER ANNOUNCES CLOSING OF ITS NEW ISSUANCE OF SENIOR NOTES DUE 2021

News / Finance, Manufacturer



Bombardier Inc. announced that it has successfully closed its offering of US$1.4 billion aggregate principal amount of new Senior Notes due December 1, 2021 which carry a coupon of 8.750% per annum and were sold at 99.001% of par (the “Notes”).

Bombardier intends to use the net proceeds of this offering of Notes, together with cash on hand, to finance the redemption of all of its outstanding 7.50 % Senior Notes due March 2018 (the “7.50% Notes due 2018”) and 5.50% Senior Notes due September 2018 (the “5.50% Notes due 2018”), through notices of redemption to be delivered promptly following the closing of this offering of Notes.

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Any redemption of the 7.50 % Notes due 2018 or 5.50% Notes due 2018 will be made pursuant to a notice of redemption under the indentures governing the 7.50% Notes due 2018 and 5.50% Notes due 2018, respectively.

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