



Aramark Announces Upsized Allocation of Debt Refinancing

June 14, 2023

Proactive refinancing extends debt maturity and enhances financial flexibility

PHILADELPHIA--(BUSINESS WIRE)--Jun. 14, 2023-- Aramark (NYSE:ARMK), a global leader in food, facilities management and uniforms, announced today the successful allocation of a \$1.1 billion debt refinancing of the Company's 2025 Term Loan B which is expected to close by the end of June 2023. The transaction is net leverage neutral, maintains comparable fixed-to-floating debt levels, and extends the debt maturity by more than five years to June 2030.

"We are pleased with the favorable outcome of our upsized debt refinancing and that our operating performance and strategic actions have resulted in an upgrade to our credit rating last week," said Tom Ondrof, Aramark's Chief Financial Officer. "We will continue to enhance our capital structure and financial flexibility, while remaining focused on achieving a leverage ratio¹ target below 3.5x."

¹Leverage ratio is defined as Net Debt to Covenant Adjusted EBITDA

About Aramark

Aramark (NYSE: ARMK) proudly serves the world's leading educational institutions, Fortune 500 companies, world champion sports teams, prominent healthcare providers, iconic destinations and cultural attractions, and numerous municipalities in 19 countries around the world with food, facilities, and uniform services. Because our culture is rooted in service, our employees strive to do great things for each other, our partners, our communities, and the planet. Aramark has been recognized on FORTUNE's list of "World's Most Admired Companies," DiversityInc's "Top 50 Companies for Diversity" and "Top Companies for Supplier Diversity," Newsweek's list of "America's Most Responsible Companies 2023," the HRC's "Best Places to Work for LGBTQ Equality," and scored 100% on the Disability Equality Index. Learn more at www.aramark.com and connect with us on [Facebook](#), [Twitter](#), and [LinkedIn](#).

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