

# Sally Beauty Holdings Announces Senior Notes Offering

Dec 08, 2021

DENTON, Texas--(BUSINESS WIRE)-- Sally Holdings LLC (the "Company"), a wholly-owned subsidiary of Sally Beauty Holdings, Inc. (NYSE: SBH), today announced that it intends to sell, in a registered public offering, \$780.0 million aggregate principal amount of Senior Notes due 2030 (the "Senior Notes"). The Senior Notes will be guaranteed by Sally Beauty Holdings, Inc., Sally Investment Holdings LLC and the Company's domestic subsidiaries who have guaranteed obligations under its senior secured revolving credit facility, its term loan B facility and its existing notes.

The Company intends to use the net proceeds from this offering to redeem the entire \$679.96 million aggregate principal amount of its 5.625% senior notes due 2025 which remain outstanding at a redemption premium equal to 101.875% of the principal amount being redeemed plus accrued and unpaid interest to, but not including, the redemption date, to pay fees and expenses incurred in connection with the offering and the redemption, and for general corporate purposes. The Company expects to complete the redemption on December 13, 2021, subject to certain conditions, including the consummation of the offering of the Senior Notes.

J.P. Morgan, BofA Securities and Truist Securities are serving as joint book-running managers for the offering.

A shelf registration statement (including a prospectus and a preliminary prospectus supplement) relating to the offering has previously been filed with the Securities and Exchange Commission and has become effective. Before investing, you should read the prospectus, the preliminary prospectus supplement and other documents filed with the Securities and Exchange Commission for information about the Company and the offering. Copies of the prospectus and related supplement may be obtained by contacting any of the joint book-running managers whose contact information is listed at the bottom of this announcement. You may also obtain these documents free of charge by visiting the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. This press release shall not constitute a notice of redemption with respect to the notes being redeemed.

## About Sally Beauty Holdings, Inc.

Sally Beauty Holdings, Inc. (NYSE: SBH), as the leader in professional hair color, sells and distributes professional beauty supplies globally through its Sally Beauty Supply and Beauty Systems Group businesses. Sally Beauty Supply stores offer up to 7,000 products for hair color, hair care, nails, and skin care through proprietary brands such as Ion®, Generic Value Products®, Beyond the Zone® and Silk Elements® as well as professional lines such as Wella®, Clairol®, OPI®, Conair® and L'Oreal®. Beauty Systems Group stores, branded as CosmoProf® or Armstrong McCall® stores, along with its outside sales consultants, sell up to 10,000 professionally branded products including Paul Mitchell®, Wella®, Matrix®, Schwarzkopf®, Kenra®, Goldwell®, Joico® and Olaplex®, intended for use in salons and for resale by salons to retail consumers.

## Cautionary Notice Regarding Forward-Looking Statements

Statements in this news release which are not purely historical facts or which depend upon future events may be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, can be identified by the use of forward-looking terminology such as "believes," "projects," "expects," "can," "may," "estimates," "should," "plans," "targets," "intends," "could," "will," "would," "anticipates," "potential," "confident," "optimistic," or the negative thereof, or other variations thereon, or comparable terminology, or by discussions of strategy, objectives, estimates, guidance, expectations and future plans, including but not limited to, statements regarding the planned senior notes offering and redemption. Forward-looking statements can also be identified by the fact that these statements do not relate strictly to historical or current matters.

Readers are cautioned not to place undue reliance on forward-looking statements as such statements speak only as of the date they were made. Any forward-looking statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including, but not limited to, the risks and uncertainties related to COVID-19 and those described in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2021. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein. We assume no obligation to publicly update or revise any forward-looking statements.

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