Philips successfully prices offering of Notes for EUR 500 million to be used for repayment of existing debt, resulting in a debt-neutral effect

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BY PHILIPS

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The issue of the Notes will have a debt-neutral effect. The net proceeds of the offering will be used for repayment of EUR 500 million utilized and outstanding under the credit facility entered into in Q4 2022 and for general company purposes.

The issue price for the Notes is 99.741% with a Coupon of 4.25%, resulting in a yield of 4.289%. The offering was 2.0 times oversubscribed.

Settlement and issue of the Notes is scheduled for September 8, 2023. Application has been made for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and to be traded on the regulated market of the Luxembourg Stock Exchange.

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Royal Philips (NYSE: PHG, AEX: PHIA) is a leading health technology company focused on improving people's health and well-being through meaningful innovation. Philips’ patient- and people-centric innovation leverages advanced technology and deep clinical and consumer insights to deliver personal health solutions for consumers and professional health solutions for healthcare providers and their patients in the hospital and the home. Headquartered in the Netherlands, the company is a leader in diagnostic imaging, ultrasound, image-guided therapy, monitoring and enterprise informatics, as well as in personal health. Philips generated 2022 sales of EUR 17.8 billion and employs approximately 71,500 employees with sales and services in more than 100 countries. News about Philips can be found at www.philips.com/newscenter.

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This statement contains certain forward-looking statements with respect to the financial condition, results of operations and business of Philips and certain of the plans and objectives of Philips with respect to these items. Examples of forward-looking statements include statements made about the strategy, estimates of sales growth, future EBITA, future developments in Philips' organic business and the completion of acquisitions and divestments. By their nature, these statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these statements. Click here to read more Click here to read less

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