

BMC Software sets launch of \$4.5 billion LBO loan

NEW YORK | Thu Jul 25, 2013 2:57pm BST
0 COMMENTS | Tweet 0 Link this Share this Email Print

RELATED TOPICS
Business »

BY CALEB FRAZIER

(Reuters) - BMC Software set bank meetings in New York and London next week to launch a roughly \$4.5 billion (2.9 billion pounds) bank loan to back its acquisition by Bain Capital and

Golden Gate Capital, sources told Thomson Reuters LPC.

The <u>bank loan</u> of consists of a \$350 million five-year revolving credit facility, a \$3.2 billion term loan and a 750 million euro term loan. Both term loans will mature in seven years and are covenant-lite.

Pricing on the U.S. dollar-denominated <u>loan</u> ot E is guided at LIB+400 with a 1 percent Libor floor and a discount of 99 cents. Pricing on the euro-denominated tranche is guided at 450bp over Euribor with a 1 percent floor and a discount of 99.

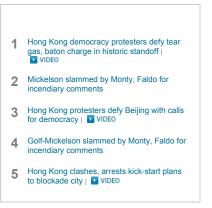
Both tranches will benefit from 101 soft call protection for six months. Lender commitments will be due August 8.

A bank meeting will take place in New York on July 30. A bank meeting will be held in London on July 29.

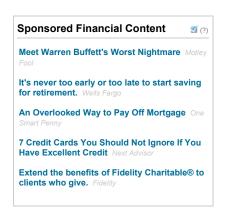
BMC announced on May 6 that it would be acquired for \$46.25 per share in cash, or approximately \$6.9 billion. GIC Special Investments Pte LTD and Insight Venture Partners are also part of the investor group.

Barclays, Credit Suisse and RBC provided commitments for the full amount of the financing.









More From Reuters

- Georgia eyes economic development, wary of Russia - deputy PM | 25 Sep
- After euphoria, Russia may face discontent in Crimea | 25 Sep
- Iraqi soldiers describe heavy losses as Islamic State overruns camp | 22 Sep
- Golf-Rose and Stenson win record-breaking classic | 27 Sep
- Polish miners block Russian coal imports at border | 24 Sep

Sponsored Financial Content

- See if you're on track with your retirement savings Wells Fargo
- Meet Warren Buffett's Worst Nightmare Motley

 Final

 Final
- Think Twice About Your Mortgage Payment One Smart Penny
- 3 True Reasons You Wont Believe To Get a New Credit Card Next Advisor
- The guide that will help you understand technical analysis RJO Futures

From The Web



Russia's economic punch: Why Europe ... Fortune.com



Economist: "U.S. Headed For Crisis Wo... Money Morning



CNN Money: How Young Millionaires In... CNN Money



Sponsored Links by Taboola

Kendall Jenner Drops
the 'Jenner'
The Cut



Will This Start-up Kill the ETF Revolution? The Motley Fool | Motif Investing



87 Yr Old Trainer Shares Secret To Losi... Athletic Greens



A Brilliant Way to Pay Down Your Mortgage AmeriValue



Why You Should Color Your Gray at Home eSalon

Comments (0)

This discussion is now closed. We welcome comments on our articles for a limited period after their publication.

Back to top

Reuters.com

Business | Markets | World | Politics | Technology | Opinion | Money | Pictures | Videos | Site Index | Mobile | Reuters Toolbard
More from Reuters

Reuters News Agency | Brand Attribution Guidelines | Delivery Options

Support & Contact

Account Information

Register | Sign In

Connect with Reuters

Twitter | Facebook | LinkedIn | RSS | Newsletters

About

Privacy Policy | Terms of Use | Copyright

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals.

Our Flagship financial information platform incorporating Reuters Insider

An ultra-low latency infrastructure for electronic trading and data distribution

A connected approach to governance, risk and compliance

Our next generation legal research platform Our global tax workstation

About Thomson Reuters
Investor Relations
Careers
Contact Us

Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Thomson Reuters journalists are subject to an Editorial Handbook which requires fair presentation and disclosure of relevant interests.

NYSE and AMEX quotes delayed by at least 20 minutes. Nasdaq delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.