



# Focus Financial Partners Closes Credit Refinancing, Raising New Term Loan and Extending Maturities and Increasing Financial Flexibility

**NEW YORK, NY / ACCESSWIRE / November 28, 2022 / [Focus Financial Partners Inc.](#)**

(NASDAQ:FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, announced today that it has closed on its credit refinance and term loan raise. Focus raised a new \$1,760 million First Lien Term Loan B ("Term Loan B") and a new \$240 million First Lien Term Loan A ("Term Loan A"), which is available on a 9 month delayed draw basis.

The Term Loan B will be used to refinance the existing \$1,598.4 million First Lien Term Loan - Tranche A due in July 2024. The Term Loan B matures in June 2028 and has an annual interest rate of SOFR + 325 basis points, with SOFR subject to a 50 basis point floor. The Term Loan B priced at 98.25.

The Term Loan A matures in November 2027 and has an annual interest rate of SOFR + 250 basis points, with SOFR subject to a 50 basis point floor. The Term Loan A priced at 98.50.

The interest rate applicable to Focus' existing \$790.4 million first lien term loan - Tranche B due in June 2028 (the "Term Loan Tranche B") has converted from LIBOR to SOFR. Otherwise, there were no changes to the terms of the Term Loan Tranche B.

Focus also amended its \$650 million First Lien Revolver ("Revolver") to extend the maturity date to November 2027. The Revolver has an annual interest rate of SOFR + 225 basis points, with step downs based on Focus' Net Leverage Ratio.

Incremental Term Loan B and Term Loan A borrowings will be used to repay outstanding Revolver balances, fund future acquisitions, and for general corporate purposes including payment of expenses associated with these transactions.

**For further information, please refer to the [Credit Update dated November 28, 2022](#).**

"Our strong credit profile enabled us to amend and extend our maturities as well as raise new term loan proceeds, furthering our financial flexibility," said Jim Shanahan, Chief Financial Officer of Focus. "The structure of our business model drives consistent, strong growth in our cash flows and we remain disciplined capital allocators, allowing us to take advantage of the M&A opportunity ahead while maintaining our targeted Net Leverage Ratio of 3.5x to 4.5x."

## **About Focus Financial Partners Inc.**

Focus Financial Partners Inc. is a leading partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources, and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services. Focus partner firms maintain their operational independence, while they

benefit from the synergies, scale, economics and best practices offered by Focus to achieve their business objectives. For more information about Focus, please visit [www.focusfinancialpartners.com](http://www.focusfinancialpartners.com).

### **Cautionary Note Concerning Forward-Looking Statements**

This release contains certain forward-looking statements that reflect Focus' current views with respect to certain current and future events. These forward-looking statements are, and will be, subject to many risks, uncertainties and factors relating to Focus' operations and business environment which may cause future events to be materially different from these forward-looking statements or anything implied therein. Any forward-looking statements in this release are based upon information available to Focus on the date of this release. Focus does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could affect Focus may be found in Focus' filings with the Securities and Exchange Commission.

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