



NEWS RELEASE

Resideo Announces Pricing of ADI's Offering of Unsecured Senior Notes in Connection with Planned Spin-Off

2026-06-16

SCOTTSDALE, Ariz., June 16, 2026 /PRNewswire/ -- Resideo Technologies, Inc. (NYSE: REZI) ("Resideo") today announced that, in connection with the previously announced spin-off (the "Spin-Off") of its ADI Global Distribution business, ADI Escrow Issuer LLC (the "Escrow Issuer"), a wholly-owned subsidiary of ADI Global Distribution Inc. ("ADI"), has priced an offering of \$400 million aggregate principal amount of senior notes due 2034 (the "Notes"). The Notes will be issued at par, bear interest at a rate of 7.125% per annum and mature on July 15, 2034. The Notes offering is expected to close on or about June 30, 2026, subject to customary closing conditions. In connection with the consummation of the Spin-Off, the Notes will be assumed by ADI Global Distribution Funding LLC (the "Issuer"), a wholly-owned subsidiary of ADI, and guaranteed by ADI and each of ADI's subsidiaries that also guarantees the Senior Secured Credit Facilities (as defined below).

In addition, in connection with the Spin-Off, which is expected to be completed within the previously announced range of mid-Q3'26 to mid-Q4'26, syndication has been completed with respect to a \$600 million senior secured term B loan facility (the "Term Facility") and a \$500 million senior secured revolving credit facility (the "Revolving Facility" and, together with the Term Facility, the "Senior Secured Credit Facilities") of ADI. Borrowings under the Senior Secured Credit Facilities are expected to be subject to customary conditions and a condition that the Spin-Off has occurred prior to or will occur on the same date as such borrowing.

ADI intends to use a portion of the gross proceeds of the Notes, together with borrowings under the Term Facility, to make a distribution to Resideo in connection with the Spin-Off and to pay fees, costs and expenses in connection with

the Senior Secured Credit Facilities and the Notes offering. ADI intends to use the remaining proceeds, if any, for general corporate purposes. ADI expects the Revolving Facility to be undrawn upon completion of the Spin-Off.

The proceeds from the Notes offering will be held in escrow until satisfaction of certain conditions precedent, including that the Spin-Off will occur on the same date as the release and certain other escrow release conditions. If such conditions are not met by December 31, 2026, the Notes will be redeemed at 100% of the issue price, plus accrued interest.

Prior to escrow release, the Notes will be senior obligations of the Escrow Issuer, will not be guaranteed and will be secured by the funds held in escrow. From and after the escrow release, the Notes will be senior unsecured obligations of the Issuer and guaranteed on an unsecured senior basis by ADI and each of ADI's existing and future domestic subsidiaries that guarantees the new Senior Secured Credit Facilities, subject to customary exceptions.

The Notes and related guarantees have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except in transactions exempt from, or not subject to, the registration requirements of the Securities Act. Accordingly, the Notes and related guarantees are being offered and sold only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offers of the Notes or related guarantees will be made only by means of a private offering memorandum.

About Resideo

Resideo is a leading global manufacturer, developer, and distributor of technology-driven sensing and controls products and solutions for residential and commercial end-markets. We are a leader in the home heating, ventilation, and air conditioning controls markets, smoke and carbon monoxide detection home safety and fire suppression products markets, and security products markets. Our solutions and services can be found in over 150 million residential and commercial spaces globally, with tens of millions of new devices sold annually.

About ADI

ADI is a global specialty distributor of professionally installed low-voltage products serving commercial and residential markets through an omnichannel go-to-market platform. Within North America, ADI is the market-leading distributor in

the professionally installed security, fire/life safety and audio-visual product categories. We offer over 500,000 products from more than 1,000 suppliers across key specialty low-voltage categories with strong proximity to our customers with a large network of store locations.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, those regarding the anticipated separation of Resideo's Products & Solutions and ADI Global Distribution businesses into two independent publicly traded companies, the expected timing of the Notes offering and borrowing of the Senior Secured Credit Facilities and the related terms thereof and other future events or developments. Forward-looking statements are typically identified by such words as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "project," "should," "will," and similar expressions, although not all forward-looking statements contain these words. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Among the factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statements are the possibility that the conditions to the Spin-Off may not be obtained or satisfied within the expected timeframe or at all; that the Spin-Off may not be completed on the anticipated terms or timing or may not occur at all; that the Spin-Off may not achieve the intended strategic, operational, or financial benefits for Resideo, ADI, their respective businesses, or shareholders; that Resideo or ADI may experience operational or other disruptions as a result of the separation, including those relating to information technology systems, business processes, internal controls, customer and vendor relationships, and workforce alignment. Each separated company's ability to succeed as an independent enterprise will depend on numerous factors, including the execution of their respective strategies and plans, access to capital markets, the competitive landscape, and general business and economic conditions. Other risks and uncertainties include, but are not limited to the risks described under the headings "Risk Factors" and "Cautionary Statement Concerning Forward-Looking Statements" in Resideo's Annual Report on Form 10-K for the year ended December 31, 2025 and other periodic reports, as well as risks described under the heading "Risk Factors" and "Cautionary Statement Concerning Forward-Looking Statements" in the Form 10 filed by ADI Global Distribution Inc. with the SEC.

All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks and uncertainties, which may cause the actual results or performance of Resideo or ADI to differ materially from such forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results, developments, and business decisions may differ from those envisaged by our forward-looking statements. Except as required by law, we undertake no obligation to update such statements to reflect events or circumstances arising after the date of this press release and we caution investors not to place undue reliance on any

such forward-looking statements.

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