Gen Announces Pricing of $950,000,000 of Senior Notes

2025-02-13

TEMPE, Ariz. and PRAGUE, Feb. 13, 2025 /PRNewswire/ -- Gen Digital Inc. (NASDAQ: GEN), a global leader dedicated to powering Digital Freedom through its family of consumer brands, announced today that it has priced $950 million aggregate principal amount of its 6.25% senior notes due 2033 (the "Notes"), which were offered in a private offering (the "Notes Offering") that is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

The offering of the Notes is expected to close on February 13, 2025, subject to customary closing conditions. We intend to use the net proceeds of this Notes Offering, together with cash on hand, to repurchase all of our outstanding 5.00% Senior Notes due 2025 (the "2025 Notes") and pay accrued and unpaid interest thereon.

The Notes are being offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act, and outside the United States, only to non-U.S. investors pursuant to Regulation S. The Notes will not be registered under the Securities Act or the securities laws of any state and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release also shall not constitute an offer to purchase, a solicitation of an offer to sell, or notice of redemption with respect to the 2025 Notes. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

About Gen

Gen™ (NASDAQ: GEN) is a global company dedicated to powering Digital Freedom through its trusted Cyber Safety brands, Norton, Avast, LifeLock, Avira, AVG, ReputationDefender and CCleaner. The Gen family of consumer brands is rooted in providing safety for the first digital generations. Now, Gen empowers people to live their digital lives safely, privately, and confidently today and for generations to come. Gen brings award-winning products and services in cybersecurity, online privacy and identity protection to nearly 500 million users in more than 150 countries. Learn more at GenDigital.com.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains forward-looking statements, which are subject to safe harbors under the Exchange Act of 1934, as amended. Forward-looking statements include statements that represent our expectations or beliefs concerning future events, including, without limitation, references to our ability to utilize our deferred tax assets, as well as statements including words such as "expects," "plans," "anticipates," "believes," "estimates," "predicts," "goal," "intent," "momentum," "projects," "forecast," "outlook," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," and similar expressions. In addition,

projections of our future financial performance, anticipated growth and trends in our businesses and in our industries, the consummation of or anticipated impacts of acquisitions, divestitures, restructurings, stock repurchases, financings, debt repayments and investment activities, the outcome or impact of pending litigation, claims or disputes, our intent to pay quarterly cash dividends in the future, plans for and anticipated benefits of our products and solutions, anticipated tax rates, benefits and expenses, the impact of inflation, fluctuations in foreign currency exchange rates, changes in interest rates, ongoing and new geopolitical conflicts, and other global macroeconomic factors on our operations and financial performance, the expected impact of our new strategy and other characterizations of future events or circumstances are forward-looking statements. These statements are only predictions, based on our current expectations about future events and may not prove to be accurate. We do not undertake any obligation to update these forward-looking statements to reflect events occurring or circumstances arising after the date of this press release.

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