Hologic Announces Pricing Of Financing In Connection With Acquisition Of Gen-Probe

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BEDFORD, Mass., July 19, 2012 /PRNewswire/ -- Hologic, Inc. (Hologic or the Company) (NASDAQ: HOLX [1]) announced today the pricing of its private placement of $1.0 billion in aggregate principal amount of its 6.25% Senior Notes due 2020 (the "Notes"). The offering is expected to close concurrently with the completion of Hologic's acquisition of Gen-Probe Incorporated (NASDAQ: GPRO). The acquisition is subject to the satisfaction of certain customary closing conditions, including obtaining the approval of Gen-Probe's stockholders. Gen-Probe has scheduled a Special Meeting of Stockholders for July 31, 2012 to vote on the pending acquisition and Hologic expects to close the acquisition on or about August 1, 2012.

Separately, Hologic announced that it has received expected pricing on its anticipated $2.80 billion of Senior Secured Credit Facilities to be obtained in connection with its acquisition of Gen-Probe. Those facilities are anticipated to comprise of the following:

- $300 million revolving credit facility, initially at LIBOR plus 3.00%, due 2017;
- $1.0 billion tranche A term loan facility, initially at LIBOR plus 3.00%, due 2017; and
- $1.50 billion tranche B term loan facility, at LIBOR plus 3.50%, with a LIBOR floor of 1.00%, due 2019.

Hologic also expects to have the right to elect, from time to time, to have all or a portion of the facilities accrue interest at a base rate, to be defined, plus an applicable base rate margin. The margin applicable to the revolving credit facility and the tranche A loan facility is subject to adjustment based on changes in the total net leverage ratio to be specified in the definitive documentation for these facilities. The allocation of the principal amount, interest and the determination of the purchase price of the Senior Secured Credit Facilities are sub
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