Alere Inc. Announces Offering of $450 Million of Senior Notes

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WALTHAM, Mass., Nov. 27, 2012 /PRNewswire/ -- Alere Inc. (NYSE: ALR [1]) (the "Company") announced today that it intends to offer $450 million of senior notes due 2018 through a private placement, subject to market and other conditions. The Company intends to use the net proceeds from the offering to finance its announced cash tender offer to repurchase any and all of its outstanding $250.0 million aggregate principal amount of 7.875% Senior Notes due 2016 (the "2016 Notes"), to repay outstanding revolving borrowings in the aggregate principal amount of approximately $97.5 million under its credit agreement and for working capital and other general corporate purposes, including the financing of potential acquisitions or investments, stock repurchases and capital expenditures. The Company may also use a portion of the net proceeds to pay all or a portion of any post-closing payment, earn-out payment or other form of deferred or contingent consideration for previously completed acquisitions.

The private placement, which is expected to commence immediately, will be to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States pursuant to Regulation S under the Securities Act. The notes are not being registered under the Securities Act. Unless so registered, the notes may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the notes, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities la
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