



## **GPD Companies, Inc. Commences Consent Solicitation**

THE WOODLANDS, Texas, September 7, 2021 — GPD Companies, Inc. (the “**Company**”) today announced that it has commenced a solicitation of consents (the “**Consent Solicitation**”) from the holders of its 10.125% Senior Secured Notes due 2026 (144A CUSIP: 64051NAA1, Regulation S CUSIP: U6404NAA3) (the “**Notes**”) to certain Proposed Amendments (as defined below) to the indenture governing the Notes (the “**Indenture**”), as further described below.

In accordance with the terms and conditions of the Consent Solicitation, the Company is seeking consents from holders representing at least 66 $\frac{2}{3}$ % (the “**Requisite Consents**”) in aggregate principal amount of the Notes to modify Section 4.09(b)(1) (the “**Credit Facility Basket**”) of the Indenture in order to increase the size of the Credit Facility Basket from \$175 million to \$250 million and to add a borrowing base concept to the Credit Facility Basket based on the Company’s existing ABL credit agreement (the “**ABL Credit Agreement**”), which will permit the Credit Facility Basket to grow as the borrowing base grows (such amendments, as further described in the Consent Solicitation Statement, dated as of the date hereof, the “**Proposed Amendments**”). Upon the successful completion of the Consent Solicitation, the Company intends, subject to market and other conditions, to obtain an increase in commitments under its ABL Credit Agreement and to amend its existing intercreditor agreement in order to make corresponding changes to the Proposed Amendments.

The Consent Solicitation will expire at 5:00 p.m., New York City time, on September 13, 2021, unless extended or earlier terminated (such time on such date, as the same may be extended or earlier terminated, the “**Expiration Time**”). The Consent Solicitation is subject to certain conditions, including, among others, the receipt of the Requisite Consents at or prior to the Expiration Time.

In the event that each of the conditions to the Consent Solicitation described in the Consent Solicitation Statement is satisfied or waived, the Company will pay to each holder that validly delivers (and does not validly revoke) a consent in respect of the Proposed Amendments at or prior to the Expiration Time U.S.\$2.50 per U.S.\$1,000 principal amount of Notes (the “**Consent Fee**”). The Consent Fee will be paid on the settlement date (the “**Settlement Date**”), which is expected to occur as promptly as practicable after the Expiration Time and the satisfaction or waiver of the conditions to the Consent Solicitation.

If the Requisite Consents are received at or prior to the Expiration Time, the Company intends to promptly execute a supplemental indenture (the “**Supplemental Indenture**”) to the Indenture to effect the Proposed Amendments (such time, the “**Effective Time**”). The Supplemental Indenture will not become operative unless and until all conditions to the Consent Solicitation have been satisfied or waived and the Consent Fee has been paid on the Settlement Date. Consents may be revoked at any time prior to the earlier to occur of the Effective Time and the Expiration Time, but not thereafter, by following the procedures set forth in the Consent Solicitation Statement.

Subject to applicable law, the Consent Solicitation may be abandoned or terminated for any reason at any time, including after the Expiration Time and prior to the Supplemental Indenture becoming operative, in which case any consents received will be voided and no Consent Fee will be paid.

The terms and conditions of the Consent Solicitation are set forth in the Consent Solicitation Statement. Copies of the Consent Solicitation Statement may be obtained from Global Bondholder Services Corporation, the Information and Tabulation Agent for the Consent Solicitation, at (212) 430-3774 (banks and brokers), (866) 470-3700 (toll-free) or by email at [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com).

The Company has retained Goldman Sachs & Co. LLC to serve as the Solicitation Agent for the Consent Solicitation. Questions regarding the Consent Solicitation may be directed to the Solicitation Agent at (212) 902-5962 (collect), (800) 828-3182 (toll-free) or by email at [GS-LM-NYC@gs.com](mailto:GS-LM-NYC@gs.com).

**None of the Company, the Solicitation Agent or the Information and Tabulation Agent makes any recommendation as to whether holders should deliver their consents pursuant to the Consent Solicitation, and no one has been authorized by any of them to make such recommendation. Holders must make their own decisions as to whether to participate in the Consent Solicitation.**

**This press release is for informational purposes only and is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this press release or otherwise.**

### **Forward-Looking Statements**

This press release contains forward-looking statements, including with respect to the Consent Solicitation. Actual results may differ materially from those reflected in the forward-looking statements. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof.

### **About GPD Companies, Inc.**

GPD Companies, Inc. is a leading group of global value-added distributors formed by One Rock Capital Partners, LLC. For more information, visit [www.gpdcompanies.com](http://www.gpdcompanies.com).

### **MEDIA CONTACT**

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