

# News Release



## **Unisys Announces Pricing of \$700 Million Private Offering of Senior Secured Notes; Net Proceeds to Be Used to Refinance Existing Notes and Partially Fund U.S. Pension Plan**

**BLUE BELL, Pa., June 16, 2025** – Unisys Corporation (NYSE: UIS) (“Unisys”) announced today the pricing of \$700 million aggregate principal amount of Senior Secured Notes due 2031 (the “Senior Secured Notes”) through a private offering to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A and to certain persons outside of the United States pursuant to Regulation S, each under the Securities Act of 1933, as amended (the “Securities Act”). The offering of the Senior Secured Notes is expected to close on June 27, 2025, subject to customary closing conditions.

Concurrently with the commencement of the offering, Unisys commenced a cash tender offer (the “Tender Offer”) to purchase any and all of its outstanding \$485 million aggregate principal amount of 6.875% Senior Secured Notes due November 1, 2027 (the “Existing Notes”). In connection with the Tender Offer, Unisys is also soliciting consents with respect to the Existing Notes in order to amend the existing indenture governing the terms of the Existing Notes to eliminate substantially all restrictive covenants and certain events of default applicable to the Existing Notes, release the collateral securing the Existing Notes and modify certain other provisions contained in the indenture (collectively with the Tender Offer, the “Tender Offer and Consent Solicitation”).

Unisys intends to use the net proceeds from the offering of the Senior Secured Notes, together with cash on hand, to finance the Tender Offer and Consent Solicitation and the payment of related premiums, fees and expenses, to redeem the Existing Notes that remain outstanding following the Tender Offer and Consent Solicitation on or after the par call date for the Existing Notes, to fund a portion of its long-term pension deficit and postretirement liabilities and for general corporate purposes.

The Senior Secured Notes will be guaranteed on a senior secured basis by material domestic subsidiaries of Unisys (the “subsidiary guarantors”) on the issue date and, in the future, will be guaranteed by each U.S. domestic subsidiary that guarantees the company’s ABL credit facility and by each restricted subsidiary that guarantees or becomes obligated as a co-issuer or co-borrower of certain capital markets debt issued or borrowed by Unisys or any subsidiary guarantor. The Senior Secured Notes and the guarantees will be secured by liens on substantially all assets of Unisys and the subsidiary guarantors (including a pledge of 100% of the capital stock of each first tier domestic and foreign subsidiary of Unisys and the subsidiary guarantors), which liens will be subordinated to the liens on ABL collateral in favor of the ABL secured parties, subject to certain limitations and permitted liens.

The Senior Secured Notes will be issued at par and will bear interest at a rate of 10.625% per year until maturity, payable semiannually in arrears on January 15 and July 15 of each year, beginning on January 15, 2026.

The Senior Secured Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act or the securities laws of any other jurisdiction.

The Tender Offer and Consent Solicitation is subject to the satisfaction or waiver of various conditions, including the consummation of the offering of Senior Secured Notes, with net proceeds in an amount that, together with cash on hand, is sufficient to consummate the Tender Offer and Consent Solicitation, and other customary conditions.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

This press release is not an offer to purchase, or soliciting consent with respect to, any of the Existing Notes. Any such offer or solicitation is made exclusively by, and subject to the conditions set forth in, the offer to purchase and consent solicitation statement.

### **About Unisys**

Unisys is a global technology solutions company that powers breakthroughs for the world's leading organizations. Our solutions – cloud, AI, digital workspace, logistics and enterprise computing – help our clients challenge the status quo and unlock their full potential. To learn how we have been helping clients push what's possible for more than 150 years, visit [unisys.com](http://unisys.com) and follow us on LinkedIn.

### **Forward-Looking Statements**

Any statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding the completion by Unisys of the offering and the anticipated use of proceeds by Unisys. These forward-looking statements are based on current assumptions, expectations and beliefs of Unisys and involve substantial risks and uncertainties that may cause actual results and the timing of events to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, risks related to market and other general economic conditions, the ability of Unisys to meet the closing conditions required for the consummation of the offering and other risks detailed in filings Unisys makes with the SEC from time to time, including under the heading "Risk Factors" in Unisys' Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and its most recent Quarterly Report on Form 10-Q for the quarter ended March 31, 2025. Unisys assumes no obligation to update any forward-looking statements.

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RELEASE NO.: 0616/10004

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