



NEWS RELEASE

# Tennant Company Announces Pricing of Senior Notes Offering

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MINNEAPOLIS--(BUSINESS WIRE)-- Tennant Company (NYSE: TNC), a world leader in designing, manufacturing and marketing of solutions that help create a cleaner, safer, healthier world, today announced the pricing of its previously announced senior notes offering. Tennant priced \$300,000,000 in aggregate principal amount of 5.625% Senior Notes due May 1, 2025 (the "Senior Notes"). The Senior Notes offering is expected to close on April 18, 2017, subject to customary closing conditions. The Senior Notes will be guaranteed on a senior unsecured basis by Tennant Coatings, Inc., and Tennant Sales and Service Company, both subsidiaries of Tennant.

Tennant intends to use the net proceeds of the offering of the Senior Notes, together with borrowings under its senior secured credit facilities, to refinance a term loan that was borrowed by Tennant as part of the financing for its acquisition of IP Cleaning S.p.A. (the "Acquisition") and to pay related fees and expenses. The Acquisition occurred on April 6, 2017.

The Senior Notes are being offered in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), only to 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 Senior Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Senior Notes or any

other security and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful.

## Tennant Company Profile

Minneapolis-based Tennant Company (TNC) is a world leader in designing, manufacturing and marketing solutions that empower customers to achieve quality cleaning performance, significantly reduce their environmental impact and help create a cleaner, safer, healthier world. Its products include equipment for maintaining surfaces in industrial, commercial and outdoor environments; detergent-free and other sustainable cleaning technologies; and coatings for protecting, repairing and upgrading surfaces. Tennant's global field service network is the most extensive in the industry. Tennant has manufacturing operations in Minneapolis, MN; Holland, MI; Louisville, KY; Chicago, IL; Uden, The Netherlands; São Paulo, Brazil; and Shanghai, China; and sells products directly in 15 countries and through distributors in more than 80 countries. For more information, visit [www.tennantco.com](http://www.tennantco.com). The Tennant Company logo and other trademarks designated with the symbol "®" are trademarks of Tennant Company registered in the United States and/or other countries.

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Tennant Company

Investor Contact:

Tom Paulson, 763-540-1204

Senior Vice President and Chief Financial Officer

**[tom.paulson@tennantco.com](mailto:tom.paulson@tennantco.com)**

or

Media Contact:

Kathryn Lovik, 763-540-1212

Global Communications Director

kathryn.lovik@tenantco.com