



Service King Reaches Agreement with Key Financial Stakeholders to Recapitalize Business

Capital Injection Strengthens Service King's Financial Position by Reducing Net Indebtedness by Over \$500 Million

DALLAS, TX – May 31, 2022 – Service King (or the “Company”), a national operator of auto body collision repair facilities, today announced its entry into a comprehensive agreement with key financial stakeholders that will provide the Company with new capital, reduce debt, extend remaining existing debt maturities, and position Service King to increase reinvestment for long term growth. The agreement is supported by substantially all of the Company’s bondholders, holders of 100% of its outstanding first-lien revolving debt and at least 74% of its outstanding first-lien term loan debt, and its equity sponsors. With the support of its financial stakeholders, Service King expects to complete these recapitalization transactions on an expedited basis.

Read the full article here: <https://clearlake.com/service-king-reaches-agreement-with-key-financial-stakeholders-to-recapitalize-business/>