



CATALINA ENTERS RESTRUCTURING SUPPORT AGREEMENT TO STRENGTHEN COMPANY'S FINANCIAL POSITION

*Files Voluntary Chapter 11 Petitions to Increase Financial Flexibility and Reduce Debt
by Approximately \$1.6 Billion*

Continues Business as Usual in the U.S.; Operations Outside U.S. Not Included in Proceedings

Receives Commitment of \$125 Million in New Money Debtor-in-Possession Financing to Support Operations

ST. PETERSBURG, Fla., December 12, 2018 – Catalina, the market leader in shopper intelligence and personalized digital media that converts shoppers into buyers, today announced that it has reached an agreement with over 90% of the company's first lien lenders and over 75% of the company's second lien lenders on the terms of a restructuring support agreement to effectuate a balance sheet restructuring. The agreement will allow Catalina to significantly enhance its financial flexibility, reducing its debt by approximately \$1.6 billion and positioning the company for long-term success.

To implement the pre-packaged restructuring transaction, the company has filed voluntary petitions to restructure under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. Catalina's operations outside of the U.S. are not part of the Chapter 11 filing.

Catalina expects all operations – both in the U.S. and overseas – to continue as usual throughout the restructuring process. There will be no interruption in Catalina's ability to serve its customers. The company has received a commitment for \$125 million in new money debtor-in-possession ("DIP") financing from an ad hoc group of first lien lenders, which, subject to court approval, will be available to support the company's operations during the restructuring process. In addition, the ad hoc group of first lien lenders has also agreed to provide an additional \$40 million in exit financing to support the company's operations upon consummation of the restructuring. With the support of the majority of its first lien and second lien lenders, the company expects to complete the pre-negotiated, court-supervised process expeditiously.

"Today's announcement represents a significant step forward in transforming our business because it enables us to accelerate investments in technology, advanced analytics, data science and talent to strengthen our core capabilities and enable new data-driven solutions for our customers," said Jerry Sokol, President and Chief Executive Officer of Catalina. "After carefully evaluating our options, we determined that a court-supervised restructuring is the best way to strengthen our financial position for the long term. Through this process, we expect to reduce the company's debt by more than 75 percent, giving Catalina a stronger financial foundation."

Sokol continued, "Catalina has strong operations, solid cash flow and adequate liquidity, and we remain focused on continuing to solve customer challenges. We appreciate the strong support of our customers, the cooperation of our business partners and, above all, the continued dedication of our employees as we move



through this process. We look forward to serving our customers as normal throughout this process, and to emerging as an even stronger company, better positioned for the future.”

Catalina has filed a number of customary motions with the court seeking authorization to support its operations during the restructuring process. These include authority to continue payment of employee wages and benefits without interruption. The company intends, subject to court approval, to pay vendors and suppliers in full under normal terms for goods and services provided prior to and after the filing date. Catalina is confident it will receive court approval for all these requests.

Additional information is available at Catalina’s restructuring website at www.catalinarestructuring.com. Court filings and information about the claims process are available at <http://cases.primeclerk.com/Catalina>, by calling the company’s claims agent, Prime Clerk, toll-free at 844-205-4337 or local at 917-460-0912 or emailing catalinateam@primeclerk.com.

Weil, Gotshal & Manges LLP is serving as legal counsel, Centerview Partners LLC is serving as financial advisor and FTI Consulting is serving as restructuring advisor to Catalina.

About Catalina

Catalina's personalized digital media drives lift and loyalty for the world's leading CPG retailers and brands. Catalina personalizes the consumer's path to purchase through mobile, online and in-store networks powered by the richest shopper database in the world. Catalina is based in St. Petersburg, FL, with operations in the United States, Europe and Japan. To learn more, please visit www.catalina.com or follow us on Twitter @Catalina.

Press Contacts:

Andrew Siegel / Andrew Squire

Joele Frank Wilkinson Brimmer Katcher

212-355-4449