



WESCO Announces Redemption of 5.375% Senior Notes Due 2024

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PITTSBURGH, June 2, 2021 /PRNewswire/ -- WESCO Distribution, Inc., (NYSE: [WCC](#)) today announced that it will redeem all of its outstanding 5.375 percent Senior Notes due 2024. The \$350 million aggregate principal amount of outstanding notes will be redeemed on July 2, 2021, at a redemption price equal to 101.344 percent of the principal amount of the Senior Notes, together with accrued and unpaid interest to the redemption date. WESCO intends to fund the redemption using cash and availability under its Receivables Facility and its separate revolving credit facility.

The redemption of the Senior Notes and an amendment to the Company's Receivable Facility completed on June 1, 2021, are expected to result in total interest expense savings of approximately \$2 million in 2021 and \$18 million per year thereafter based on current interest rates. This transaction continues WESCO's focus on deleveraging and further strengthening its balance sheet to meet its objective to reduce its net leverage ratio to below 3.5x by June 2023.

This press release shall not constitute a notice of redemption of the Senior Notes, and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About WESCO

WESCO International, Inc. (NYSE: WCC), a publicly traded FORTUNE 500® company headquartered in Pittsburgh, Pennsylvania, is a leading provider of business-to-business distribution, logistics services and supply chain management solutions. Pro forma 2020 annual sales were over \$16 billion, including full year sales for Anixter International which WESCO acquired in June 2020. WESCO offers a best-in-class product and services portfolio of Electrical and Electronic Solutions, Communications and Security Solutions, and Utility and Broadband Solutions. The company employs approximately 18,000 people, maintains relationships with approximately 30,000 suppliers, and serves more than 125,000 customers worldwide. With nearly 1.5 million products, end-to-end supply chain services, and leading digital capabilities, WESCO provides innovative solutions to meet customer needs across commercial and industrial businesses, contractors, government agencies, institutions, telecommunications providers, and utilities. WESCO operates approximately 800 branch and warehouse locations in over 50 countries, providing a local presence for customers and a global network to serve multi-location businesses and multi-national corporations.

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