

# CGI announces private offering of C\$750 million, in aggregate, of 3-year and 5-year notes

2024-09-03

Stock Market Symbols

GIB.A (TSX)

GIB (NYSE)

[cgi.com/newsroom](https://cgi.com/newsroom)

MONTREAL, Sept. 3, 2024 /CNW/ - CGI (TSX: GIB.A) (NYSE: GIB) announced today that it has priced an offering of Canadian dollar denominated senior unsecured notes in two series.

CGI will issue C\$750 million in aggregate principal amount of senior unsecured notes, consisting of C\$300 million aggregate principal amount of 3-year notes and C\$450 million aggregate principal amount of 5-year notes. The 3-year notes will bear interest at the rate of 3.987% per annum and 5-year notes will bear interest at the rate of 4.147% per annum. The offering is expected to close on or about September 5, 2024, subject to customary closing conditions.

The net proceeds from the offering are expected to be approximately C\$746.1 million after deducting the agents' fees and estimated offering expenses. CGI intends to use the aggregate net proceeds from the offering to repay existing indebtedness and for general corporate purposes. The existing indebtedness includes senior unsecured notes maturing on September 12, 2024, in an amount of US\$350 million.

The notes are being offered in Canada on an agency basis by a syndicate of agents led by BMO Nesbitt Burns Inc., CIBC World Markets Inc., Scotia Capital Inc., Desjardins Securities Inc. and TD Securities Inc.

The notes will be offered on a private placement basis in each of the provinces of Canada in reliance upon exemptions from the prospectus requirements of applicable securities laws. The notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the notes in the United States or any other jurisdiction where such offering or sale would be unlawful.

## About CGI

Founded in 1976, CGI is among the largest independent IT and business consulting services firms in the world. With 90,000 consultants and professionals across the globe, CGI delivers an end-to-end portfolio of capabilities, from strategic IT and business consulting to systems integration, managed IT and business process services and intellectual property solutions. CGI works with clients through a local relationship model complemented by a global delivery network that helps clients digitally transform their organizations and accelerate results. CGI Fiscal 2023 reported revenue is \$14.30 billion and CGI shares are listed on the TSX (GIB.A) and the NYSE (GIB). Learn more at [cgi.com](https://www.cgi.com).

## Forward-looking information and statements

This press release contains "forward-looking information" within the meaning of Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable United States safe harbours. All such forward-looking information and statements are made and disclosed in reliance upon the safe harbour provisions of applicable Canadian and United States securities laws. Forward-looking information and statements include all information and statements regarding CGI's intentions, plans, expectations, beliefs, objectives, future performance, and strategy, as well as any other information or statements that relate to future events or circumstances and which do not directly and exclusively relate to historical facts. Forward-looking information and statements often but not always use words such as "believe", "estimate", "expect", "intend", "anticipate", "foresee", "plan", "predict", "project", "aim", "seek", "strive", "potential", "continue", "target", "may", "might", "could", "should", and similar expressions and variations thereof. These information and statements are based on our perception of historic trends, current conditions and expected future developments, as well as other assumptions, both general and specific, that we believe are appropriate in the circumstances. Such information and statements are, however, by their very nature, subject to inherent risks and uncertainties, of which many are beyond the control of CGI, and which give rise to the possibility that actual results could differ materially from our expectations expressed in, or implied by, such forward-looking information or forward-looking statements. These risks and uncertainties include but are not restricted to: risks related to the

market such as the level of business activity of our clients, which is affected by economic and political conditions, additional external risks (such as pandemics, armed conflict, climate-related issues and inflation) and our ability to negotiate new contracts; risks related to our industry such as competition and our ability to develop and expand our services to address emerging business demands and technology trends (such as artificial intelligence), to penetrate new markets, and to protect our intellectual property rights; risks related to our business such as risks associated with our growth strategy, including the integration of new operations, financial and operational risks inherent in worldwide operations, foreign exchange risks, income tax laws and other tax programs, the termination, modification, delay or suspension of our contractual agreements, our expectations regarding future revenue resulting from bookings and backlog, our ability to attract and retain qualified employees, to negotiate favourable contractual terms, to deliver our services and to collect receivables, to disclose, manage and implement environmental, social and governance (ESG) initiatives and standards, and to achieve ESG commitments and targets, including without limitation, our commitment to net-zero carbon emissions, as well as the reputational and financial risks attendant to cybersecurity breaches and other incidents, including through the use of artificial intelligence, and financial risks such as liquidity needs and requirements, maintenance of financial ratios, our ability to declare and pay dividends, interest rate fluctuations and changes in creditworthiness and credit ratings; as well as other risks identified or incorporated by reference in this press release, in CGI's annual and quarterly MD&A and in other documents that we make public, including our filings with the Canadian Securities Administrators (on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca)) and the U.S. Securities and Exchange Commission (on EDGAR at [www.sec.gov](http://www.sec.gov)).

Unless otherwise stated, the forward-looking information and statements contained in this press release are made as of the date hereof and CGI disclaims any intention or obligation to publicly update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. While we believe that our assumptions on which these forward-looking information and forward-looking statements are based were reasonable as at the date of this press release, readers are cautioned not to place undue reliance on these forward-looking information or statements.

Furthermore, readers are reminded that forward-looking information and statements are presented for the sole purpose of assisting investors and others in understanding our objectives, strategic priorities and business outlook as well as our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Further information on the risks that could cause our actual results to differ significantly from our current expectations may be found in the section titled Risk Environment of CGI's annual and quarterly MD&A, which is incorporated by reference in this cautionary statement. We also caution readers that the above-mentioned risks and the risks disclosed in CGI's annual and quarterly MD&A and other documents and filings are not the only ones that could affect us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our financial position, financial performance, cash flows, business or reputation.

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