Kyndryl Completes $500 Million Offering of Senior Notes, Its First Debt Issuance as an Independent Company

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NEW YORK, Feb. 20, 2024 /PRNewswire/ -- Kyndryl Holdings, Inc. (NYSE: KD), the world's largest IT infrastructure services provider, today announced the completion of an offering of $500 million of 6.350% Senior Notes due 2034.



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The Company intends to use the proceeds from this offering to immediately repay the Company's outstanding $500 million term loan, which was scheduled to mature in November 2024. The interest rate on the new ten-year debt is lower than the current interest rate on the term loan.

"We're pleased to have successfully closed on our first debt issuance since becoming an independent company and with the strong interest our offering garnered in the capital markets. This refinancing allows us to rebalance our debt maturities while maintaining leverage consistent with our investment-grade credit ratings," said Kyndryl Chief Financial Officer David Wyshner.

About Kyndryl

Kyndryl (NYSE: KD) is the world's largest IT infrastructure services provider, serving thousands of enterprise customers in more than 60 countries. The Company designs, builds, manages and modernizes the complex, mission-critical information systems that the world depends on every day. For more information, visit www.kyndryl.com.

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