

Firm News | December 6, 2024

Troutman Pepper Advises Client Deluxe on Notes Offering and Amended and Restated Credit Agreement

Troutman Pepper advised on notes offering and facility amendment, enhancing Deluxe's liquidity and extending debt maturities

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December 6, 2024—Troutman Pepper counseled Deluxe, a payments and data company, through a senior secured notes offering and amendment of its existing credit facility earlier this week, enhancing Deluxe's financial flexibility and extending its debt maturities to 2029. Read more about the transactions [here](#).

Two teams at Troutman Pepper collaborated on distinct aspects of the transaction:

Senior Secured Notes Offering

Troutman Pepper represented Deluxe in connection with its \$450 million aggregate principal amount of senior secured notes due in 2029, and advised on securities law compliance, regulatory filings, and transaction structuring. The team advising Deluxe included partners [Steven Khadavi](#), [Heather Ducat](#), and associates [Hannah Offerle](#), and [Caitlin Oh](#).

Credit Facility Amendment

The firm represented Deluxe in amending and restating its existing credit facility, establishing new senior secured credit facilities totaling \$900 million, including a \$400 million revolving credit facility and a \$500 million term loan facility. The Troutman Pepper team advising the amendment included partners [Justin Wood](#), [Steven Khadavi](#), and associates [Suzanne Soboeiro](#) and [Phillip Chason](#).

These efforts, were key to refinancing the company's debt, maintaining its strong liquidity, and extending debt maturities to 2029 – a strategic move central to Deluxe's long-term financial planning.

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