

# REVLON



# Elizabeth Arden

NEW YORK

## Revlon Announces Extension of the Early Tender Deadline for its Pending Exchange Offer

November 6, 2020

NEW YORK--(BUSINESS WIRE)--Nov. 6, 2020-- Revlon, Inc. (NYSE: REV) ("Revlon") announced today that the Early Tender Deadline (as defined in the Offering Memorandum) for the previously-announced exchange offer and consent solicitation being conducted by Revlon Consumer Products Corporation, Revlon's direct wholly-owned operating subsidiary (the "Company"), has been extended to the Expiration Time (as defined in the Offering Memorandum) of 11:59 p.m., New York City time, on Tuesday, November 10, 2020, from the previous deadline of 11:59 p.m., New York City time, on Thursday, November 5, 2020. The Withdrawal Deadline (as defined in the Offering Memorandum) expired at 11:59 p.m. on November 5, 2020. All holders who validly tender their Notes prior to the Expiration Time will be eligible to receive the early tender/consent fee (as described in the Offering Memorandum).

In the Exchange Offer, the Company is offering to exchange any and all of the outstanding \$342,785,000 aggregate principal amount of the Company's 5.75% Senior Notes due 2021 (the "Notes") for (i) the cash consideration or (ii) the Mixed Consideration, in each case as described in the amended and restated Offering Memorandum and Consent Solicitation Statement (the "Offering Memorandum"), dated October 23, 2020. Concurrently with the Exchange Offer, the Company is soliciting consents (the "Consent Solicitation") to eliminate substantially all of the restrictive covenants and certain events of default provisions from the Indenture governing the Notes.

As of 11:59 p.m., New York City time, on November 5, 2020, approximately \$124,713,000 aggregate principal amount of the Notes (or approximately 36.38% of the aggregate outstanding principal amount of the Notes) had been validly tendered into the Exchange Offer and not withdrawn.

The Exchange Offer will expire at the Expiration Time, subject to earlier termination, withdrawal or extension by the Company at its sole and absolute discretion.

Revlon expects to file a Form 12b-25 extension for its quarterly report on Form 10-Q for its fiscal third quarter ended September 30, 2020. The contents of the Company's Current Report on Form 8-K filed with the SEC on October 30, 2020 (containing, among other things, certain of the Company's preliminary results of operations for the quarter ended September 30, 2020) are incorporated by reference in the Offering Memorandum.

The Company expects to settle the Exchange Offer shortly after the Expiration Time (if the conditions to the Exchange Offer and Consent Solicitation are fulfilled at that time). Accrued and unpaid interest on the Notes will be paid to, but not including, the settlement date of the Exchange Offer.

The Company has retained Jefferies LLC to act as the dealer manager (the "Dealer Manager") for the Exchange Offer. Global Bondholder Services Corporation is acting as the Information Agent and Exchange Agent for the Exchange Offer. D.F. King, Inc. is acting as the Outreach Agent. Questions regarding the Exchange Offer should be directed to Jefferies LLC, 520 Madison Avenue, New York, New York 10022, Attn: Alvin Ng, [ang2@jefferies.com](mailto:ang2@jefferies.com), or (212) 336-6677 or D.F. King at Toll free: (866) 796-7179 or Toll: (212) 269-5550. Requests for documentation should be directed to Global Bondholder Services Corporation at (212) 430-3774 (for banks and brokers) or (866) 470-3900 (for all others).

This announcement is for informational purposes only and is not a solicitation of an offer to purchase the Notes. The Exchange Offer is being made solely pursuant to the amended and restated Offering Memorandum, which replaces the original offering memorandum in connection with the Exchange Offer. The Exchange Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Exchange Offer to be made by a licensed broker or dealer, the Exchange Offer will be deemed to be made on behalf of the Company by the Dealer Manager, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

None of the Company or its affiliates, the Dealer Manager, the Information Agent, the Exchange Agent, the Outreach Agent or the trustee with respect to the Notes is making any recommendation as to whether holders should tender any Notes in response to the Exchange Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

### About Revlon

Revlon has developed a long-standing reputation as a color authority and beauty trendsetter in the world of color cosmetics and hair care. Since its breakthrough launch of the first opaque nail enamel in 1932, Revlon has provided consumers with high quality product innovation, performance and sophisticated glamour. In 2016, Revlon acquired the iconic Elizabeth Arden company and its portfolio of brands, including its leading designer, heritage and celebrity fragrances. Today, Revlon's diversified portfolio of brands is sold in approximately 150 countries around the world in most retail distribution channels, including prestige, salon, mass, and online. Revlon is among the leading global beauty companies, with some of the world's most iconic and desired brands and product offerings in color cosmetics, skin care, hair color, hair care and fragrances under brands such as Revlon, Revlon Professional, Elizabeth Arden, Almay, Mitchum, CND, American Crew, Creme of Nature, Cutex, Juicy Couture, Elizabeth Taylor, Britney Spears, Curve, John Varvatos, Christina Aguilera and AllSaints.

### Forward-Looking Statements

Statements made in this press release, which are not historical facts, are forward-looking and are provided pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made and the Company undertakes no obligation to publicly update any forward-looking statement, whether to reflect actual results of operations; changes in financial condition; changes in general U.S. or international economic or industry conditions and/or conditions in the Company's reportable segments; changes in estimates, expectations or assumptions; or other circumstances, conditions, developments and/or events arising after the issuance of this press release, except for the Company's ongoing obligations under the U.S. federal securities laws. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on preliminary or potentially inaccurate estimates and assumptions that could cause actual results to differ materially from those expected or implied by the estimated financial information. Such forward-looking statements include, among other things, the Company's ability to consummate the Exchange Offer and Consent Solicitation and the Company's expectations regarding future liquidity, cash flows, mandatory debt payments and other expenditures. Actual results may differ materially from the Company's forward-looking statements for a number of reasons, including as a result of the risks and other items described in Revlon's filings with the SEC, including, without limitation, in Revlon's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and amendments thereto, if any, filed with the SEC during 2019 and 2020 (which may be viewed on the SEC's website at <http://www.sec.gov> or on Revlon, Inc.'s website at <http://www.revloninc.com>). Factors other than those referred to above, such as continuing adverse impacts from the ongoing and prolonged COVID-19 pandemic, could also cause Revlon's results to differ materially from expected results. Additionally, the business and financial materials and any other statement or disclosure on, or made available through, Revlon's website or other websites referenced herein shall not be incorporated by reference into this press release.

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