



FOR IMMEDIATE RELEASE

## **Springs Window Fashions Completes New Capital Infusion to Support Growth**

*Substantially increased liquidity allows Springs to capitalize on future market recovery and accelerate growth through operational initiatives*

**Middleton, WI — December 19, 2024** — Springs Window Fashions, a provider of custom window coverings, today announced the closing of a capital raise and refinancing of a portion of its outstanding debt. As part of this transaction, Springs Window Fashions entered into a new first-out term loan facility and revolving credit facility providing substantial liquidity, a new second-out term loan facility to refinance substantially all of its outstanding term loan and a new second lien notes instrument in exchange for a portion of its outstanding senior notes. In addition, Springs Window Fashions extended the maturity of certain of its debt instruments, including its ABL facility, thereby moving its nearest maturities from 2026 to 2028.

“We are very pleased with the completion of this transaction, which offers greater flexibility to advance our long-term growth objectives and deliver on our value creation plan,” said Jason Bingham, President and CEO of Springs Window Fashions. “We greatly value the continued support from our investors and lenders, which underscores their trust in our strategic direction.”

“Springs Window Fashions is a scaled player in the residential housing and commercial building ecosystems, with a proven track record of durability,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner and Managing Director, at Clearlake. “We believe that this new capital infusion will enable the company to continue to enhance its investments and accelerate growth. We look forward to continuing our collaboration with Jason and the Springs team.”

Springs’ vision is “Inspiring Spaces, Brilliantly Simple.” That vision is supported by clear strategies and priorities. This transaction can enable Springs Window Fashions to further deliver on its commitment to providing an unparalleled experience across all aspects of the business.

Kirkland & Ellis LLP and Centerview Partners LLC served as legal and financial advisors to Springs Window Fashions. Wachtell, Lipton, Rosen & Katz and Houlihan Lokey served as legal and financial advisors to certain lenders and investors, Davis Polk & Wardwell LLP and Perella Weinberg Partners served as legal and financial advisors to certain other lenders and investors, and Latham & Watkins LLP served as legal advisor to the administrative agent and certain other lenders.

### **About Springs Window Fashions**

Springs Window Fashions, based in Middleton, Wisconsin, is a leading manufacturer of custom window treatments. Its Bali®, Graber®, Horizons®, SWFcontract™, Mecho™, Mariak™, and SunSetter™ brands are sold through retailers and distributors within North America. In Europe, the company manufactures and sells products through its B&C International division. Known for innovation, quality, and service, Springs is dedicated to its vision of “Inspiring Spaces, Brilliantly Simple.” By prioritizing The Best Experience for its associates, customers, stakeholders, and communities, Springs Window Fashions remains committed to helping its customers enjoy incredible indoor and outdoor spaces.

Springs has facilities worldwide and employs more than 9,000 associates. For more information, visit [www.springswindowfashions.com](http://www.springswindowfashions.com).

### **About Clearlake**

Clearlake is an investment firm founded in 2006 operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational investment approach, O.P.S.®. The firm's core target sectors are industrials, technology, and consumer. Clearlake currently has over \$85 billion of assets under management and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK, Dublin, Ireland, Singapore, and Abu Dhabi, UAE. More information is available at [www.clearlake.com](http://www.clearlake.com).

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