



## Digi International Enters Into Amended and Restated Credit Agreement

March 19, 2021

*New Agreement Expands Capacity and Flexibility*

HOPKINS, Minn.--(BUSINESS WIRE)--Mar. 19, 2021-- Digi International Inc. (NASDAQ: DGII), a leading global provider of business and mission critical Internet of Things ("IoT") connectivity products, services and solutions, today announced it has entered into an amended and restated credit agreement with BMO Harris Bank N.A. as administrative agent and collateral agent.

The new facility provides Digi with a senior secured credit facility consisting of a \$200 million senior secured revolving credit facility with an option to increase the size of the facility by an additional \$75 million. It replaces the existing credit facility that included a \$48 million Term A loan balance and a \$100 million senior secured revolving loan.

"We are excited with the greater flexibility provided by our bank group and this new credit agreement," said Jamie Loch, Senior Vice President, CFO, and Treasurer. "By converting our Term A debt into a revolver we gain greater flexibility. And the expansion of our borrowing capability can help Digi to accelerate our growth plans, both organically and inorganically."

Subject to the terms of the facility, Digi may use borrowings for working capital, capital expenditures, restricted payments, acquisitions and other general corporate purposes.

Parties to the agreement include BMO Capital Markets Corp, as joint lead arranger and sole book runner, Silicon Valley Bank, as joint lead arranger and syndication agent, and U.S. Bank and Citizens Bank as lenders.

Pricing and interest of the amended and restated credit agreement are in line with the previous credit agreement. The terms of the amended and restated credit agreement can be found in a current report on Form 8-K on file with the SEC, as well as under the investor section of our website [www.digi.com](http://www.digi.com).

### **About Digi International**

Digi International (NASDAQ: DGII) is a leading global provider of IoT connectivity products, services and solutions. We help our customers create next-generation connected products, and deploy and manage critical communications infrastructures in demanding environments with high levels of security and reliability. Founded in 1985, we've helped our customers connect over 100 million things and growing. For more information, visit Digi's website at [www.digi.com](http://www.digi.com), or call 877-912-3444 (U.S.) or 952-912-3444 (International).

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Source: Digi International Inc.