

ACBL Completes Successful Debt Refinancing

JEFFERSONVILLE, IN. (BUSINESS WIRE) -- American Commercial Barge Line Holding Corp., a Delaware corporation, and its affiliated entities (collectively, "ACBL") announced this week that it has closed a refinancing transaction of its term and revolving credit facility ("Credit Facility") with a syndication of lenders ("Lenders") and, in connection therewith, has amended its Term Loan Credit Agreement originally dated as of April 30, 2020 ("Credit Agreement") with its Lenders.

The improved terms of the facility were supported by the current credit markets and the Company's demonstrated strength and stability throughout the pandemic downturn. The refinancing will result in reduced interest expense, increased liquidity, and an extended maturity to 2026.

"We're extremely pleased with the strong interest and favorable terms resulting from this refinancing transaction," said Chris Eppel, Chief Financial Officer. "The facility supports our strong balance sheet and financial position and lowers our cash interest rate. Importantly, the structure also provides additional flexibility to support our operations. We recognize our banking group for its continued commitment and support of ACBL and its strategic direction."

About ACBL

American Commercial Barge Line (ACBL) is one of the largest and most diversified marine transportation companies in the U.S. with a legacy of providing the nation with the most economical, safest and greenest mode of transportation dating all the way back to 1915. ACBL moves the grain, dry bulk and liquid commodities relied upon by consumers, businesses and industries every day. Today, ACBL has one of the nation's newest inland river barge fleets operating along 7,200 miles of U.S. inland waterways. With a fully integrated network, ACBL provides transloading, warehousing, storage and fleeting services to support barge transportation throughout the Mississippi River System and its tributaries.

Forward-Looking Statement Disclaimer: To the extent this release contains forward-looking statements that relate to future events, ACBL cautions you that such statements are simply predictions and actual events or results may differ materially. These statements reflect ACBL's current expectations, and ACBL does not undertake to update or revise these forward-looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other ACBL statements will not be realized. Further, these statements involve risks and uncertainties, many of which are beyond ACBL's control, which could cause actual results to differ materially from the forward-looking statements. Statements related to ACBL's expected future financial condition, results of operations, cash flows, funds from operations, dividends and dividend plans, financing opportunities and plans, capital markets transactions, business strategy, budgets, projected costs, operating metrics, capital expenditures, competitive positions, acquisitions, investment opportunities, dispositions, growth opportunities, plans and objectives of management for future operations and statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions constitute forward-looking statements.