



## Edgar Filing: INTERTAPE POLYMER GROUP INC - Form 6-K

Intertape Polymer US Inc., a Wholly-Owned Finance Subsidiary of Intertape Polymer Group Inc., Completes Offering of \$125 Million of Senior Subordinated Notes Due 2014

Bradenton, Florida, July 28, 2004 Intertape Polymer Group Inc. today announced that its wholly-owned, newly-formed finance subsidiary, Intertape Polymer US Inc., completed the offering of \$125 million of senior subordinated notes due 2014 to institutional investors in an offering exempt from the registration requirements of the Securities Act of 1933. The notes have been guaranteed on a senior subordinated basis by Intertape Polymer Group Inc. and all of its subsidiaries.

Interest will accrue and be payable semi-annually in arrears on February 1 and August 1 of each year, commencing on February 1, 2005 at an interest rate of 8 1/2% per annum.

A portion of the proceeds from the offering was used to repay an existing credit facility. The remaining balance of the proceeds, together with expected borrowings under a new \$275 million senior secured credit facility, will be used to redeem all three series of existing senior secured notes, pay related make-whole premiums, accrued interest and transaction fees, and for general working capital purposes. The new senior secured credit facility is expected to fund upon the redemption of the existing senior secured notes.

The senior subordinated notes have been offered in the United States only to qualified institutional buyers and outside the United States pursuant to Regulation S under the Securities Act of 1933. The senior subordinated notes have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States except pursuant to an effective registration statement under the Securities Act of 1933 or in accordance with an applicable exemption from the registration requirements of the Securities Act of 1933. This press release shall not constitute an offer to sell or a solicitation of an offer to buy such securities. In addition, the senior subordinated notes have not been offered or sold, directly or indirectly, in Canada or to or for the benefit of any resident of Canada, except pursuant to applicable exemptions from the registration and prospectus requirements of applicable Canadian securities laws.

Certain statements in this news release that refer to future events or other non-historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on assumptions believed by management of Intertape to be reasonable; however, they are inherently uncertain and difficult to predict. Such forward-looking statements involve risks and uncertainties. Should one or more of the these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those described herein as expected, intended, estimated, anticipated, believed or predicted.

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