



Infor Update

JANUARY 2019

Investment Overview

Statements in this presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of securities laws. The forward-looking statements are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “forecast,” “project,” “should” and similar expressions are intended to identify “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. The forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those anticipated in the forward-looking statements; including those that are discussed under Risk Factors in documents we have filed with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for our fiscal year ended April 30, 2018, filed with the SEC on June 28, 2018.

Given these risks and uncertainties, you are cautioned not to place undue reliance on the forward-looking statements included in this presentation. The forward-looking statements included in this presentation reflect management’s opinions only as of the date hereof. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, whether as a result of new information, future events or otherwise. Readers should carefully review the risk factors described in our Annual Report on Form 10-K and in other documents that we file from time to time with the SEC including our Quarterly Reports on Form 10-Q.

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- Koch and Golden Gate Capital plan to invest an additional \$1.5B into Infor.
- We will be using much of the investment for debt paydown, including the following:
 - Redemption of the \$500M senior secured notes due 2020, on which we plan to give a conditional notice immediately and redeem in February of 2019.
 - Redemption of the \$750M HoldCo senior contingent cash pay notes due 2021, after May 1, 2019, when call protection steps down. Given that this is a few months away, we reserve the right to use the \$750M for alternative debt paydown if other opportunities become more compelling. The investment used to retire the HoldCo notes will be in the form of a new security, held by our shareholders and their affiliates.
- Remaining proceeds will be used to provide liquidity to certain minority shareholders.
- We expect this paydown, in combination with cash flows and estimated IPO proceeds, will provide Infor with leverage levels consistent with other successful IPOs over the past few years.
- We are considering a potential IPO in the next 12-24 months, subject to market conditions, for strategic reasons, but Koch and Golden Gate Capital remain patient, long-term investors.