



## **Corsair Gaming Announces a New \$350 Million Credit Facility Consisting of a \$250 Million Term Loan and \$100 Million Revolving Line-of-Credit**

*New credit facility carries a significantly lower interest rate, with expected cash interest expense savings from Q3 2021 through 2022 of over \$10 million, increases revolving line-of-credit to \$100 million and extends maturity to 2026*

**FREMONT, CA, September 7, 2021** – [Corsair Gaming, Inc.](#) (NASDAQ:CRSR) (“Corsair”), a leading global provider and innovator of high-performance gear for gamers and content creators, today announced it completed the successful refinancing of its 2017 credit facilities with borrowings under a new \$350 million credit facility, consisting of a \$250 million term loan and \$100 million revolving line-of-credit, both maturing in August 2026.

The new term loan is provided by Bank of America and bears interest at a rate equal to a margin plus either a base rate or LIBOR rate. Based on Corsair’s net leverage ratio at the time of the new borrowing, the rate for a LIBOR borrowing under the new term loan is LIBOR plus 1.25%, compared to the retired term loan which carried a combined interest rate of 4.75% for a LIBOR borrowing, made up of LIBOR, with a 1.00% floor, plus a margin of 3.75%. Corsair repaid the full \$273.9 million outstanding under its 2017 credit facility using proceeds from this 2021 credit facility and cash-on-hand. The maturity date of the retired term loan was August, 2024 and of the retired revolving line-of-credit was August 2022.

“I am very pleased that we have successfully completed the refinancing, which we estimate will reduce our cash interest expense at current borrowing levels and rates by over \$2 million per quarter,” said Ronald van Veen, VP Finance of Corsair.

“We continue to focus on strengthening our balance sheet and increasing our profitability and the increase in our revolver from \$50 million under the 2017 credit facility to \$100 million under the 2021 facility will help provide additional growth capital for the future,” said Michael G. Potter, Chief Financial Officer of Corsair.

### **About Corsair Gaming, Inc.**

Corsair Gaming, Inc. (NASDAQ:CRSR) is a leading global developer and manufacturer of high-performance gear and technology for gamers, content creators, and PC enthusiasts. From award-winning PC components and peripherals to premium streaming equipment and smart ambient lighting, Corsair delivers a full ecosystem of products that work together to enable everyone, from casual gamers to committed professionals, to perform at their very best.

Corsair also sells gear under our Elgato brand, which provides premium studio equipment and accessories for content creators, SCUF Gaming brand, which builds custom-designed controllers for competitive gamers, and ORIGIN PC brand, a builder of custom gaming and workstation desktop PCs and laptops.

## **Forward Looking Statements**

The matters set forth in this press release contain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, our estimate of interest expense. Forward-looking statements are based on our management's beliefs, as well as assumptions made by, and information currently available to them. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. Factors which may cause actual results to differ materially from our current expectations are described under the heading "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 filed with the Securities and Exchange Commission (SEC) on August 3, 2021 and our subsequent filings with the SEC. Copies of each filing may be obtained from us or the SEC. All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect future events or circumstances.

Source: Corsair Gaming, Inc.

### **Investor Relations Contact:**

Ronald van Veen

[ir@corsair.com](mailto:ir@corsair.com)

510-578-1407

### **Media Contact:**

Adrian Bedggood

[adrian.bedggood@corsair.com](mailto:adrian.bedggood@corsair.com)

510-657-8747

+44-7989-258827