



UCI International, LLC Positions Company for Future Success and Growth by Initiating Plan to Restructure Debt

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LAKE FOREST, Ill.--(BUSINESS WIRE)--Today, UCI Holdings Limited and its subsidiary UCI International, LLC ("UCI" or the "Company") announced that they filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code. UCI commenced the filing to deleverage the company and better position the company for future growth. The filing includes all of the Company's domestic operating companies which include Airtex Products, L.P., ASC Industries, Inc., and Champion Laboratories, Inc. The bankruptcy filing does not relate to the Company's international operations or to affiliates Autoparts Holdings or FRAM Group Holdings.

The Company is working with its lead bondholders, including funds managed by BlackRock, JP Morgan, and Credit Suisse Asset Management, on the terms of a consensual restructuring. The Company does not expect the filing to have an impact on the day-to-day operations of the Company. During the Chapter 11 process, vendors will be paid for post-petition purchases of goods and services in the ordinary course of business. The Company has asked the Court for authorization to continue paying its employee wages, salaries, and benefits without interruption and to continue all customer programs.

"Filing for Chapter 11 was a difficult decision, but the right one to reposition the Company. Our business and our brands remain strong—we're still investing capital, launching new products and offerings, hiring new talent to support our growth objectives and we have ample liquidity to operate our business," said UCI's General Counsel, Keith Zar. The Company continues to operate all of its manufacturing operations and provide the same great product to its customers on a daily basis.

Contacts

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