
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): January 20, 2021

SOTERA HEALTH COMPANY

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-39729

(Commission File Number)

47-3531161

(IRS Employer Identification No.)

9100 South Hills Blvd, Suite 300

Broadview Heights, Ohio 44147

(Address of Principal Executive Offices) (Zip Code)

(440) 262-1410

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Exchange on which registered
Common stock, \$0.01 par value per share	SHC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On January 20, 2021, Sotera Health Company (the “Company”), Sotera Health Holdings, LLC (“SHH”), the Refinancing Lenders party thereto (the “Refinancing Lenders”), the Revolving Lenders party to the Credit Agreement (as defined below) and Jefferies Finance LLC, as First Lien Administrative Agent (solely in such capacity, the “Administrative Agent”) and as First Lien Collateral Agent (solely in such capacity, the “Collateral Agent”) entered into the Refinancing Amendment (the “Refinancing Amendment”) to the First Lien Credit Agreement dated as of December 13, 2019 by and among the Company, SHH, the Lenders from time to time party thereto, the Administrative Agent and the Collateral Agent (as amended, supplemented or otherwise modified and as in effect immediately prior to the effective date of the Refinancing Amendment, the “Credit Agreement”).

Among other changes, the Refinancing Amendment provides that each Refinancing Lender will provide term loans (the “Refinancing Loans”) to SHH at an Applicable Rate (as defined in the Credit Agreement) per annum equal to (i) ABR plus 1.75% in the case of ABR Loans (as defined in the Credit Agreement) and (ii) the Adjusted LIBO Rate plus 2.75% in the case of Eurodollar Loans (as defined in the Credit Agreement). The Refinancing Amendment also provides that (i) the Refinancing Loans will be funded to SHH at par and (ii) SHH shall owe to the Refinancing Lenders a premium of 1.00% of the principal amount of the Refinancing Loans prepaid in connection with a Repricing Transaction (as defined in the Credit Agreement), if any, entered into on or prior to the six month anniversary of the effective date of the Refinancing Amendment. On the effective date of the Refinancing Amendment, the Initial Term Loans (as defined in the Credit Agreement) were repaid with the proceeds of the Refinancing Loans (plus any accrued interest and other amounts owing with respect to the Initial Term Loans, which were paid with cash on hand). As of the effective date of the Refinancing Amendment, the aggregate amount of the Refinancing Loans is \$1,763,100,000. The Refinancing Amendment does not change the maturity date of the Refinancing Loans, which is December 13, 2026.

The foregoing description of certain provisions of the Refinancing Amendment and the underlying Credit Agreement do not purport to be complete and is qualified in its entirety by the full text of the Credit Agreement and the Refinancing Amendment, which will be filed as an exhibit to the Company’s next Annual Report on Form 10-K.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K above is incorporated in this Item 2.03 by reference.

Item 7.01. Regulation FD Disclosure.

On January 20, 2021 the Company issued a press release (the “Press Release”) announcing entry into the Refinancing Amendment. A copy of the Press Release is filed as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liability under that section, and shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, unless expressly incorporated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.*(d) Exhibits*

Exhibit Number	Description
99.1	Press Release issued by Sotera Health Company, dated January 20, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sotera Health Company
(Registrant)

Date: January 20, 2021

By: /s/ Scott J. Leffler
Scott J. Leffler
Chief Financial Officer and Treasurer



Sotera Health Announces Successful Repricing of its First Lien Term Loan Facility

CLEVELAND, OH, Jan. 20, 2021 – Sotera Health Company (Nasdaq: SHC), a leading global provider of mission-critical end-to-end sterilization solutions and lab testing and advisory services for the healthcare industry, today announced that it has closed on an amendment repricing its First Lien Term Loan facility. The interest rate spread over LIBOR on the facility was reduced from 450 basis points to 275 basis points, and the facility’s LIBOR floor was reduced from 100 basis points to 50 basis points. The changes result in an effective reduction in current interest rates of 2.25%.

“We are pleased with the results of this repricing transaction, which we believe to be a reflection of the recently announced steps that the company has taken towards reducing leverage and enhancing the company’s liquidity position, combined with our continued solid operational performance,” said Scott J. Leffler, Chief Financial Officer of Sotera Health. “At current LIBOR and debt levels, we expect that the improved pricing will result in approximately \$40 million of annual cash interest savings and provide us with additional flexibility for investment in key strategic priorities, such as growth initiatives and further deleveraging.”

Sotera Health expects interest savings will be partially offset by cash and non-cash charges associated with the repricing amendment.

Forward-looking Statements

Statements in this press release regarding the Company that are not historical facts are “forward-looking statements” that involve risks and uncertainties, including statements about the expected impact of the repricing of our debt and related charges, our financial condition, and our operational performance. The inclusion of these forward-looking statements should not be regarded as a representation by us that the future plans, estimates or expectations contemplated by us will be achieved. These forward-looking statements are subject to various risks, uncertainties and assumptions relating to our operations, financial results, financial condition, business, prospects, growth strategy and liquidity. For additional discussion of these risks and uncertainties, please refer to our filings with the SEC. Forward-looking statements made in this release speak only as of the date of this release, and the Company undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances, except as required by law.

About Sotera Health

The name Sotera Health was inspired by Soteria, the Greek goddess of safety, and reflects the Company’s unwavering commitment to its mission, Safeguarding Global Health®. Sotera Health Company is a leading global provider of mission-critical sterilization and lab testing and advisory services for the healthcare industry. With a combined tenure across our businesses of nearly 200 years and our industry-recognized scientific and technological expertise, we help to ensure the safety of millions of patients and healthcare practitioners around the world every year. Across our 63 facilities worldwide, we have nearly 2,900 employees who are dedicated to safety and quality. We are a trusted partner to more than 5,800 customers in over 50 countries, including more than 40 of the top 50 medical device companies and 8 of the top 10 global pharmaceutical companies. Sotera Health goes to market through its three best-in-class businesses – Sterigenics®, Nordion® and Nelson Labs®. Sterigenics is a leading global provider of outsourced terminal sterilization and irradiation services for the medical device, pharmaceutical, food safety and advanced applications markets. Nordion is the leading global provider of Co-60 and gamma irradiators, which are key components to the gamma sterilization process. Nelson Labs is a global leader in outsourced microbiological and analytical chemistry testing and advisory services for the medical device and pharmaceutical industries. Learn more about Sotera Health at soterahealth.com.

CONTACTS:

Sally J. Curley, IRC
Curley Global IR, LLC
IR@soterahealth.com

Jenny Kobin
IR Advisory Solutions
IR@soterahealth.com

Kristin Gibbs
Chief Marketing Officer, Sotera Health
kgibbs@soterahealth.com

Source: Sotera Health Company