



## Restructuring Support Agreement (RSA) Announcement

### FAQs

**At GTT, we value our relationships with all vendors, customers, employees, and partners. It is business as usual at GTT. The Company is operating and serving its customers in the U.S. and globally without interruption.**

#### **1. What is a Restructuring Support Agreement (RSA) and why is it important?**

- A Restructuring Support Agreement (RSA) is a contractual agreement between creditors, other important parties and the Company.
- The agreement sets forth key aspects of the financial restructuring.
- For GTT, the RSA provides for many things, including the closing of the infrastructure sale to I Squared and commencing prepackaged chapter 11 cases after the sale is complete. It also allows us to pay vendors, employees and other partners in the normal course throughout the process.
- The RSA is important because this agreement allows us to improve the financial health of the business – the combination of the sale and the transactions contemplated by the RSA will reduce our debt by approx. \$2.8 billion.
- This means we can ultimately better serve our customers, employees, vendors and other partners over the long term.

#### **2. Will the RSA impact company operations?**

- It is a balance sheet restructuring and not operational restructuring. The agreement places GTT on a path to improve its capital structure and execute on its long-term business strategy.
- It is business as usual - GTT is operating and serving its customers in the U.S. and globally without interruption.

#### **3. Does the company plan to terminate any products or services that it provides?**

- There are no planned changes other than sunseting activity already underway to replace specific end-of-life products.

#### **4. What is GTT's current liquidity position?**

- The Company has access to sufficient liquidity to operate its businesses and, with the support of its lenders, will retain additional amounts from the sale proceeds to further strengthen its cash position.

#### **5. How does this impact the I Squared acquisition?**

- Pursuant to the RSA, the Company expects to expeditiously close the previously announced sale of its infrastructure division to I Squared Capital in the coming weeks, which will allow GTT to repay a significant portion of its secured debt.

#### **6. When can you share additional information on what happens next?**

- Following the close of the sale of the infrastructure division, GTT and certain of its direct and indirect subsidiaries intend to commence prepackaged chapter 11 cases in the U.S. Bankruptcy Court for the Southern District of New York in order to effectuate a deleveraging of GTT's post-sale capital structure.
- In a pre-packaged bankruptcy filing, the Company solicits votes on a plan of reorganization before commencing chapter 11 cases in the Bankruptcy Court. Because much of the work has been completed ahead of the court process, the process can be completed in an efficient way.
- This is a public process, and we will share more information when it commences.