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

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FORM 8-K

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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 19, 2018

**BERRY GLOBAL GROUP, INC.**

(Exact name of registrant as specified in charter)

**Delaware**  
(State of incorporation)

**1-35672**  
(Commission File Number)

**20-5234618**  
(IRS Employer  
Identification No.)

**101 Oakley Street**  
**Evansville, Indiana 47710**  
(Address of principal executive offices / Zip Code)

**(812) 424-2904**  
(Registrant's telephone number, including area code)

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:

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

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

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.

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**Item 7.01. Regulation FD Disclosure.**

On January 19, 2018, Berry Global Group, Inc. (“Berry”) commenced, via one of its indirect, wholly owned subsidiaries, an offering of \$400 million in aggregate principal amount of second priority senior secured notes due 2026 (“Notes”). The offering is subject to market and other conditions. The Notes will be offered to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States, only to non-U.S. investors pursuant to Regulation S. The Notes have not been and will not be registered under the Securities Act. Unless so registered, the Notes may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This report shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Berry is disclosing under Item 7.01 of this Current Report on Form 8-K the information included as Exhibit 99.2, which information is incorporated by reference herein. This information, which has not been previously reported, is excerpted from a preliminary offering circular that is being disseminated in connection with the offering described below. The information in this Current Report on Form 8-K, including Exhibit 99.2, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any filing under the Securities Exchange Act of 1934 or the Securities Act, as amended, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Press Release dated January 19, 2018.</a>
<a href="#">99.2</a>	<a href="#">Excerpts from preliminary offering circular.</a>

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**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 thereunto duly authorized.

**BERRY GLOBAL GROUP, INC.**  
(Registrant)

Dated: January 19, 2018

By: /s/ Jason K. Greene  
Name: Jason K. Greene  
Title: Executive Vice President, Chief Legal Officer and Secretary

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**FOR IMMEDIATE RELEASE****Berry Global Group, Inc. Announces Proposed Offering of  
Second Priority Senior Secured Notes**

**EVANSVILLE, Ind. – January 19, 2018** – Berry Global Group, Inc. (NYSE:BERY) (“Berry”) announced today that its direct, wholly-owned subsidiary Berry Global, Inc. (the “Issuer”), plans to issue \$400 million of second priority senior secured notes due 2026 (the “Notes”).

Berry intends to use the net proceeds from the offering to fund a portion of the cash consideration due in respect of the previously announced acquisition of Clopay Plastic Products Company, Inc. (“Clopay” and such acquisition, the “Clopay Acquisition”) and to pay related fees and expenses. The consummation of the Clopay Acquisition is not a condition to the closing of the offering. If the Clopay Acquisition is not completed, Berry intends to use the net proceeds of the offering to repay debt under its senior secured credit facilities and for general corporate purposes.

The Notes are being offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States, only to non-U.S. investors pursuant to Regulation S. The Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful. Any offers of the Notes will be made only by means of a private offering circular.

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## **About Berry Global**

Berry is committed to its mission of 'Always Advancing to Protect What's Important,' and proudly partners with its customers to provide them with value-added customized protection solutions. The Company's products include engineered materials, non-woven specialty materials, and consumer packaging. Berry's world headquarters is located in Evansville, Indiana. With net sales of \$7.1 billion in fiscal 2017, Berry, a Fortune 500 company, is listed on the New York Stock Exchange under the ticker symbol BERY. For additional information, visit Berry's website.

## **Forward Looking Statements**

*Certain statements and information included in this release may constitute "forward looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements because they contain words such as "believes," "expects," "may," "will," "should," "would," "could," "seeks," "approximately," "intends," "plans," "estimates," "anticipates," "outlook," or "looking forward," or similar expressions that relate to our strategy, plans or intentions. All statements we make relating to our estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results or to our expectations regarding future industry trends are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Berry to be materially different from any future results, performance, or achievements expressed or implied in such forward looking statements. Additional discussion of factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations is contained in Berry's filings with the U.S. Securities and Exchange Commission (the "SEC"). Berry does not undertake any obligation to update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. In addition, we, through our senior management, from time to time make forward-looking public statements concerning our expected future operations and performance and other developments. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those that we expected.*

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Set forth below are excerpts from the preliminary offering circular:

#### USE OF PROCEEDS

We expect to use the net proceeds of this offering to fund a portion of the cash consideration due in respect of the Clopay Acquisition and to pay related fees and expenses. Pending such use, a portion of the net proceeds of this offering may be invested in short-term investments.

The consummation of the Clopay Acquisition is not a condition to the closing of this offering. If we do not consummate the Clopay Acquisition, we intend to use the net proceeds of this offering to repay debt under our senior secured credit facilities and for general corporate purposes. See “Description of Other Indebtedness.”

The table below sets forth the estimated sources and uses of funds in connection with the Clopay Acquisition (in millions). Actual amounts may vary from the estimated amounts shown below depending on several factors, including, among others, the actual size of this offering, fluctuations in cash on hand, and actual fees and expenses.

Sources	Amount (in millions)	Uses	Amount (in millions)
Notes offered hereby	\$ 400	Clopay Acquisition	\$ 475
Cash on hand	80	Estimated fees and expenses(1)	5
Total sources	\$ 480	Total uses	\$ 480

(1) Includes fees and expenses related to the Clopay Acquisition and this offering.

## CAPITALIZATION

The following table sets forth cash and cash equivalents and capitalization of Berry as of September 30, 2017 both on an actual basis and as adjusted to give effect to this offering and the application of the net proceeds therefrom. You should read this table in conjunction with the consolidated financial statements and the related notes included in or incorporated by reference into this offering circular and “Summary — Recent Development — The Clopay Acquisition,” and “Use of Proceeds.”

	As of September 30, 2017 (\$ in millions)	
	Actual	As Adjusted(1) (Unaudited)
Cash and cash equivalents	\$ 306	\$ 226(2)
Term loan maturing February 2020	\$1,000	\$1,000(2)
Term loan maturing January 2021	814	814
Term loan maturing October 2022	1,645	1,645
Term loan maturing January 2024	498	498
Revolving line of credit(3)	—	—
51/8% Second Priority Senior Secured Notes due 2023	700	700
51/2% Second Priority Senior Secured Notes due 2022	500	500
6% Second Priority Senior Secured Notes due 2022	400	400
Notes offered hereby	—	400
Debt discounts	(48)	(48)
Capital leases and other	132	132
Total long-term debt	5,641	6,041
Total stockholders' equity	1,015	1,015
Total capitalization	<u>\$6,656</u>	<u>\$ 7,056</u>

(1) We expect to use approximately \$80 million of cash in connection with the Clopay Acquisition. See “Use of Proceeds.” In the event the Clopay Acquisition is not completed, we intend to use the proceeds of this offering to repay a portion of our term loan debt and for other general corporate purposes.

(2) Does not reflect \$100 million in term loan prepayments made in October 2017. See “Description of Other Indebtedness.”

(3) As of December 30, 2017, there were no amounts outstanding under our revolving line of credit.

## DESCRIPTION OF OTHER INDEBTEDNESS

### First Priority Senior Secured Term Loan and Revolving Credit Facilities

At September 30, 2017, BGI is a party to senior secured credit facilities that include a term loan in the outstanding principal amount of \$1 billion (the “Term K Loan”), a term loan in the outstanding principal amount of \$814 million (the “Term L Loan”), a term loan in the outstanding principal amount of \$1.645 billion (the “Term M Loan”), a term loan in the outstanding principal amount of \$498 million (the “Term N Loan”, and together with the Term K Loan, the Term L Loan, and the Term M Loan, the “Existing Term Loans”) and a revolving credit facility which provides borrowing availability equal to the lesser of (a) \$750 million or (b) the borrowing base, which is a function, among other things, of BGI’s and certain of its subsidiaries’ accounts receivable and inventory. The Term K Loan matures on February 8, 2020, the Term L Loan matures on January 6, 2021, the Term M Loan matures on October 1, 2022, the Term N Loan matures on January 19, 2024, and the revolving credit facility matures on the earlier of May 14, 2020, and the date that is 45 days prior to the earliest scheduled maturity of BGI’s or its subsidiaries’ indebtedness in an aggregate amount in excess of \$100,000,000, except to the extent such debt is refinanced according to certain requirements or otherwise extended to a maturity date that is more than five years and 45 days after May 14, 2015.

In October 2017, BGI made a voluntary \$100 million prepayment of the Term K Loan and as of such date, the outstanding principal amount of Term K Loan was \$900 million.

On November 27, 2017, BGI pre-paid the Term K Loan and Term L Loan, respectively, with a term loan in the outstanding principal amount of \$900 million (the “Term O Loan”), and a term loan in the outstanding principal amount of \$814 million (the “Term P Loan”), with maturity dates of February 8, 2020 and January 6, 2021, respectively.

The revolving credit facility borrowing base is, at any time of determination, an amount (net of reserves) equal to the sum of:

- 85% of the net amount of eligible accounts receivable; and
- 85% of the net orderly liquidation value of eligible inventory.

The revolving credit facility includes borrowing capacity available for letters of credit and for borrowings on same-day notice, referred to as swingline loans.

The borrowings under the senior secured credit facilities bear interest at a rate equal to a customary applicable margin plus, as determined at our option, either (a) a base rate determined by reference to the higher of (1) the prime rate of Credit Suisse AG, Cayman Islands Branch, as administrative agent, in the case of the Existing Term Loans or Bank of America, N.A., as administrative agent, in the case of the revolving credit facility, (2) the U.S. federal funds rate plus 1/2 of 1% and (3) in the case of the Existing Term Loans, a daily eurodollar rate (“LIBOR”) plus 1.00% or (b) LIBOR determined by reference to the costs of funds for eurodollar deposits in dollars in the London interbank market for the interest period relevant to such borrowing adjusted for certain additional costs. The applicable margin for such borrowings under the revolving credit facility is adjusted based on the quarterly average daily borrowing availability under the revolving credit facility. Based on market conditions, from time to time, BGI may reprice existing term loans in order to obtain lower interest rates.

Due to voluntary prepayments previously made by BGI, no minimum quarterly principal payments of the any of the Existing Term Loans are required.

In addition, BGI must prepay the outstanding Existing Term Loans, subject to certain exceptions, with 100% of the net cash proceeds of all non-ordinary course asset sales and casualty and condemnation events, if BGI does not reinvest or commit to reinvest those proceeds in assets to be used in its business or to make certain other permitted investments within 15 months, subject to certain limitations.

In addition to paying interest on outstanding principal under the senior secured credit facilities, BGI is required to pay a commitment fee to the lenders under the revolving credit facilities in respect of the unutilized commitments thereunder at a rate equal to 0.25% to 0.325% per annum depending on the quarterly average daily available unused borrowing capacity. BGI also pays a customary letter of credit fee, including a fronting fee of 0.125% per annum of the stated amount of each outstanding letter of credit, and customary agency fees. BGI may voluntarily repay outstanding loans under the senior secured credit facilities at any time without premium or penalty, other than customary “breakage” costs with respect to eurodollar loans.

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BGI may voluntarily repay outstanding loans under the senior secured credit facilities at any time without premium or penalty, other than customary “breakage” costs with respect to eurodollar loans.

The senior secured credit facilities contain a number of covenants that, among other things, restrict, subject to certain exceptions, BGI’s ability and the ability of its subsidiaries to:

- sell assets;
- incur additional indebtedness;
- repay other indebtedness;
- pay dividends and distributions or repurchase our capital stock;
- create liens on assets;
- make investments, loans, guarantees or advances;
- make certain acquisitions;
- engage in mergers or consolidations;
- enter into sale leaseback transactions;
- engage in certain transactions with affiliates;
- amend certain material agreements governing our indebtedness;
- amend organizational documents;
- change the business conducted by BGI and its subsidiaries;
- change BGI’s fiscal year end; and
- enter into agreements that restrict dividends from subsidiaries.

In addition, the revolving credit facility requires BGI to maintain a minimum fixed charge coverage ratio at any time when the aggregate unused revolver capacity falls below either 10% of the lesser of the revolving credit facility commitments and the borrowing base (and in no event less than \$45 million) (and for ten consecutive days following the date upon which availability exceeds and continues to exceed such threshold) or during the continuation of an event of default. In that event, BGI must satisfy a minimum fixed charge coverage ratio requirement of 1.0 to 1.0. The term loan facility also requires BGI to use commercially reasonable efforts to maintain corporate ratings from each of Moody’s and S&P for the term loan facility. The senior secured credit facilities also contain certain other customary affirmative covenants and events of default.

All obligations under the senior secured credit facilities are unconditionally guaranteed by Berry and, subject to certain exceptions, each of BGI’s existing and future direct and indirect domestic subsidiaries. The guarantees of those obligations are secured by substantially all of BGI’s assets and those of each domestic subsidiary guarantor as well as the equity interests in BGI held by Berry.

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