



Press Release

Garda World Security Corporation Announces Closing of Successful Private Offering of Senior Notes due 2025

MONTREAL, QUEBEC--(Marketwired - May 8, 2017) - Garda World Security Corporation (the "Company" or "GardaWorld") announced today that GW Honors Security Corporation (the "Escrow Issuer"), an affiliate of the Company, completed and closed into escrow its previously announced private offering (the "Offering") of US\$500.0 million aggregate principal amount of 8.75% Senior Notes due 2025 (the "Notes"). The Offering is part of the financing of the previously announced stock purchase agreement entered into on March 23, 2017 by an entity held by affiliates of Rhone Capital L.L.C., Stéphan Crétier and an affiliate of Apax Partners LLP pursuant to which the 29.4% equity interest in the GardaWorld business currently owned by an affiliate of Apax Partners LLP will be purchased for cash consideration (the "Stock Purchase"). Upon the consummation of the Stock Purchase, the Escrow Issuer will amalgamate with the Company, the Company will assume the obligations of the Escrow Issuer under the Notes and the related indenture and the Notes will be guaranteed by each of the Company's existing and future subsidiaries that guarantee the Company's new senior secured credit facilities. The Company intends to use the net proceeds from the Offering, together with borrowings under its new senior secured credit facilities and the proceeds from certain equity contributions, to (i) fund the Stock Purchase, (ii) fund the previously announced cash tender offers for any and all of its 7.25% U.S. dollar denominated senior notes due 2021, (iii) refinance its existing credit facilities and (iv) pay related fees and expenses.

The Offering was made in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), in the United States only to investors who are "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, and pursuant to the prospectus exemption of section 12 of the Securities Act (Québec) for distribution of securities to persons established outside Québec, or outside the United States pursuant to Regulation S under the Securities Act and upon reliance on the accredited investor exemption in Canada.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any of the Notes in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Notes mentioned herein have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of securities in Canada will be made on a basis which is exempt from the prospectus and dealer registration requirements of such securities laws. The Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States or Canada without registration or an applicable exemption from registration requirements or an applicable exemption from the prospectus requirements of Canadian securities legislation.

About GardaWorld

GardaWorld is one of the world's largest privately owned security services providers, offering a range of highly focused business solutions including cash services, protective services and aviation services. GardaWorld's more than 62,000 highly trained, dedicated professionals serve clients throughout North America, the Middle East, Africa and Europe. GardaWorld works across a broad range of sectors, including financial services, infrastructure, natural resources and retail and services Fortune 500 companies, governments and humanitarian relief organizations. For more information, visit www.garda.com.

Cautionary Statement on Forward Looking Statements

Information provided and statements contained in this press release that are not purely historical are forward-looking statements within the meaning of the applicable securities laws. Certain statements in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to GardaWorld's future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend"; "estimate"; "predict"; "potential"; "continue"; "foresee", "ensure" or other similar expressions concerning matters that are not historical facts. In particular, statements regarding the company's future operating results and economic performance and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which GardaWorld believes are reasonable as of the current date. While management considers these assumptions to be reasonable based on information currently available to the company, they may prove to be incorrect. The company cautions the reader that the current economic conditions make forward-looking information and the underlying assumptions subject to greater uncertainty and that, consequently, they may not materialize, or the results may significantly differ from the company's expectations. It is impossible for GardaWorld to predict with certainty the impact that the current economic may have on future results. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what GardaWorld currently expects. These factors include growth management, market competition, cost of financing, key personnel, government regulations, standard customer service contracts, insurance strikes and other labor protests, information technology systems, operations outside Canada and the United States, currency fluctuations, credit risk, reputational risk and financial covenants risk. Therefore, future events and results may vary significantly from what management currently foresees. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. We will not update these statements unless applicable securities laws require us to do so. The reader should also take knowledge of GardaWorld's Annual MD&A and audited consolidated financial statements for the fiscal year ended January 31, 2017.

GardaWorld Contact

GardaWorld, Media Relations: media@garda.com



Press Release

GardaWorld Announces Proposed Refinancing

MONTREAL, QUEBEC--(Marketwired - April 7, 2017) - Garda World Security Corporation ("GardaWorld"), one of the world's largest privately owned security and cash services providers, announced today that in connection with the completion of the previously announced purchase by an affiliate of GardaWorld of the stock of its indirect parent company held by funds advised by Apax Partners LLP (see press release dated March 24, 2017) (the "Stock Purchase"), GardaWorld intends to refinance its existing indebtedness (the "Existing Indebtedness") outstanding under its senior secured credit facilities and its U.S. dollar denominated senior unsecured notes due 2021 (the "Existing Notes"). GardaWorld expects to refinance its Existing Indebtedness with a portion of the proceeds of financing transactions (the "Financing Transactions") consisting of (i) C\$71 million in equity contributions, (ii) new senior secured credit facilities (the "Senior Secured Credit Facilities") consisting of (a) a US\$240 million senior secured revolving credit facility, available for borrowings in either U.S. dollars or Canadian dollars; and (b) US\$980 million senior secured term loan B facilities consisting of loans in U.S. dollars and Canadian dollars and (iii) US\$630 million aggregate principal amount of new senior unsecured notes. At the closing of the Senior Secured Credit Facilities, GardaWorld expects the revolving credit facility will be undrawn and each of the term loan facilities will be fully drawn.

GardaWorld also intends to use a portion of the net proceeds from the Financing Transactions to fund the Stock Purchase and to pay certain fees and expenses. The refinancing of the Existing Notes is made through the cash tender offer and consent solicitation that were announced by press release on March 31, 2017 and the related offer to purchase and letter of transmittal.

Any securities issued in connection with the refinancing have not been and will not be registered under the Securities Act of 1933 or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements and applicable state securities or blue sky laws or foreign securities laws. Any securities issued in connection with the refinancing have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of securities in Canada will be made on a basis which is exempt from the prospectus and dealer registration requirements of such securities laws. This press release shall not constitute an offer to sell or the solicitation to buy, any securities, nor shall there be any sales of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About GardaWorld

GardaWorld is one of the world's largest privately owned security services company, offering a range of highly focused business solutions including cash services, protective services and aviation services. Each day, GardaWorld solves tough problems; we secure global commerce and protect our clients' people, assets and reputations. They see us as a vital interconnected partner. In less than two decades, our work has taken us from the oil fields of Kurdistan to the financial institutions of the US and airports in Canada. We operate across a broad range of sectors, including financial services, infrastructure, natural resources and retail. Our clients include Fortune 500 companies, governments and humanitarian relief organizations. Headquartered in Montreal, Canada, our 62,000 highly trained, dedicated professionals serve clients in North America, Africa and the Middle East including support for the US department in Afghanistan.

Forward Looking Statements

This press release may contain certain statements which constitute forward-looking information within the meaning of securities laws. Information provided and statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the *Securities Act*, Section 21E of the *Securities Exchange Act of 1934*, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking information may relate to GardaWorld's future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend"; "estimate"; "predict"; "potential"; "continue"; "foresee", "ensure" or other similar expressions concerning matters that are not historical facts.

In particular, statements regarding the company's future revenues and benefits and its objectives and strategies are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which GardaWorld believes are reasonable according to the current circumstances. While management considers these assumptions to be reasonable based on information currently available to the company, they may prove to be incorrect. The company cautions the reader that the current economic conditions make forward-looking information and the underlying assumptions used by GardaWorld subject to uncertainty and that, consequently, they may not materialize, or the projected results may differ from the company's expectations. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what GardaWorld currently expects.

These factors include growth management, market competition, cost of financing, key personnel, government regulations, standard customer service contracts, insurance, strikes and other labor protests, information technology system, operations outside Canada and the United States, currency fluctuations, interest rate fluctuations, credit risk, reputational risk and financial covenants risk, many of which are beyond the company's control. The reader should also take knowledge of the GardaWorld's Annual MD&A for the fiscal year ended January 31, 2016 and the unaudited condensed consolidated interim financial statements for the nine-month period ended October 31, 2016. Therefore, future events and results may vary significantly from what management currently foresees. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. This press release should be read in conjunction with the Corporation's Annual Financial Statements, and the notes thereto, prepared in accordance with International Financial Reporting Standards ("IFRS") and the Annual MD&A of the fiscal year

ended January 31, 2016 and the unaudited condensed consolidated interim financial statements for the nine-month period ended October 31, 2016. Moreover, the risks, uncertainties and other factors include, among other things, those discussed under "Risks and uncertainties" as well as those discussed elsewhere in this press release.

GardaWorld Contact

Media contact: 514-281-2811 x2700, media@garda.com