



NEWS RELEASE

J2 Acquisition and APi Group DE, Inc. Announce Successful Results of Secured Debt Credit Facilities

9/30/2019

-Term loan facility is priced at 250bps over Libor- -Company is well positioned to execute on its strategy-
TORTOLA, British Virgin Islands, Sept. 30, 2019 /PRNewswire/ -- APi Group DE, Inc. (the "Company"), a wholly owned subsidiary of J2 Acquisition Limited ("J2") (OTC: JJAQF), announced today the results of its \$1.2 billion 7 year senior secured term loan facility (the "Term Loan Facility") and \$300 million 5 year senior secured revolving facility (the "Revolving Credit Facility" and together with the Term Loan Facility, the "Credit Facilities").

The Term Loan Facility was priced at a rate of 250 bps over Libor, the Revolving Credit Facility was priced at a rate of 225 bps over Libor and the Credit Facilities generally are covenant lite with a 0% Libor floor. The Company received ratings of "Ba3" from Moody's and "BB-" from Standard and Poor's, both with a stable credit outlook.

Sir Martin E. Franklin, Co-Founder of J2 said, "We are delighted the credit markets demonstrated strong support for the acquisition of APi Group, Inc. and we believe will provide an attractive long-term funding arrangement for APi Group. The result of our debt financing is expected to be accretive to our previously shared pro forma earnings per share. We are pleased with the result of the offering and believe we are well positioned to execute on our growth strategy."

The closing of the Credit Facilities is contingent upon the closing of the acquisition of APi Group, Inc., (the "Transaction"), which is expected to occur on October 1, 2019.

Citigroup, Bank of America Merrill Lynch, Barclays and UBS acted as Lead Arrangers and U.S. Bank acted as Co-Manager on the Credit Facilities.

About J2:

As a result of the Transaction, J2, to be renamed APi Group Corporation, will acquire APi Group, Inc. APi Group, Inc. is a market leading provider of commercial life safety solutions and industrial specialty services. APi Group, Inc. is the leading independent life safety services provider and a top-5 specialty services contractor in the U.S. with a diversified, blue chip customer and supplier base, a robust service offering, and a track record of successful acquisitions. APi Group, Inc. operates three segments in over 200 locations primarily in the U.S., with its international operations being focused on Canada and the UK. More information can be found at <https://www.apigroupinc.com/>.

Forward-Looking Statements and Disclaimers:

This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, issue, subscribe for, sell or otherwise dispose of any securities, nor any solicitation of any offer to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Certain statements in this announcement are forward-looking statements which are based on J2's and the Company's expectations, intentions and projections regarding J2's and the Company's future performance, anticipated events or trends and other matters that are not historical facts, including expectations regarding: (i) the long-term funding arrangement and its impact on previously disclosed pro forma earnings per share; (ii) the ability of J2 and the Company to execute on their growth strategy; and (iii) the closing of the Transaction, the Credit Facilities and the timing thereof. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including: (i) economic conditions, competition and other risks that may affect J2's and the Company's future performance; (ii) the risk that securities markets will react negatively to the Transaction or other actions by J2 or the Company after completion of the Transaction; (iii) the risk that the Transaction disrupts current plans and operations as a result of the consummation of the Transaction; (iv) the ability to recognize the anticipated benefits of the Transaction and of J2 and the Company to take advantage of strategic opportunities; (v) the limited liquidity and trading of J2's securities; (vi) changes in applicable laws or regulations; (vii) the possibility that J2 and the Company may be adversely affected by other economic, business, and/or competitive factors; and (viii) other risks and uncertainties.

Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-

looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, neither J2 nor the Company undertakes any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing in this announcement constitutes or should be construed as constituting a profit forecast.

This announcement contains inside information as defined in article 7 of the Market Abuse Regulation (EU) No 596/2014.

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