

DEALS AND SUITS

OpenText closes US\$1.0 billion cross-border senior secured notes offering

BLG acted as Canadian counsel to a syndicate of underwriters in connection with Open Text Corporation's (OpenText) (NASDAQ: OTEX) (TSX: OTE) US\$1.0 billion cross-border offering of senior secured notes, which closed on Oct. 1, 2026.

The offering comprised two tranches of notes: US\$500 million aggregate principal amount of 6.700% notes due 2031 and US\$500 million aggregate principal amount of 7.150% notes due 2033. The joint bookrunners included RBC Capital Markets, LLC, Barclays Capital Inc., BMO Capital Markets Corp., BofA Securities Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and MUFG Securities Americas Inc.

Net proceeds from the offering, combined with cash on hand, will be used to fund the full redemption of OpenText's outstanding US\$1.0 billion 6.900% senior secured notes due 2027 and to finance a concurrent tender offer for up to US\$300 million of its 3.875% senior notes due 2028.

OpenText is a global provider of data management solutions for enterprise AI.

Read the news release: [OpenText Completes \\$1.0 Billion Senior Secured Notes Offering](#)

The BLG team was led by Cameron MacDonald (Corporate/Securities) and included Nicholas Nevins and Corbin Boes (Corporate/Securities), Joelle Kabouchi (Tax) as well as Gus Karantzoulis and Luca Vita (Financial Services).

BLG Team : [Cameron A. MacDonald](#), [Nicholas Nevins](#), [Corbin Boes](#), [Joelle Kabouchi](#), [Gus Karantzoulis](#), [Luca Vita](#)
