



Jabil Swaps Preferred Stock of iQor

September 13, 2019

ST. PETERSBURG, Fla.--(BUSINESS WIRE)--Sep. 13, 2019-- Today, Jabil Inc. (NYSE: JBL), a manufacturing solutions company, exchanged \$50 million of Senior Non-Convertible Cumulative Preferred Stock that accumulates dividends at an annual rate of 8 percent in iQor, maturing in 2023, for between \$55 million to \$75 million in Series SS Senior Non-Convertible Cumulative Preferred Stock of iQor, based on final maturity date.

Jabil entered into this transaction in association with iQor's previously announced sale of its international logistics and product service assets.

The preferred shares were originally issued to Jabil as part of its 2014 sale of its Aftermarket Services business to iQor for \$725 million, which consisted of \$675 million in cash and \$50 million in Senior Non-Convertible Cumulative Preferred Stock. At the time, Jabil recorded a net gain on the sale of discontinued operations, net of tax, of approximately \$223 million.

The exchange in the preferred stock will result in a one-time net non-cash charge of approximately \$30 million to Jabil's U.S. GAAP net income during its fourth quarter of fiscal 2019 and will have no impact on Jabil's net core earnings.

About Jabil: Jabil (NYSE: JBL) is a manufacturing solutions provider that delivers comprehensive design, manufacturing, supply chain and product management services. Leveraging the power of over 200,000 people across 100 sites strategically located around the world, Jabil simplifies complexity and delivers value in a broad range of industries, enabling innovation, growth and customer success. For more information, visit jabil.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190913005451/en/>

Source: Jabil Inc.

Investor Contact:

Adam Berry
Vice President, Investor Relations
(727) 803-5772
Adam_Berry@jabil.com