

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 17, 2023

**PLBY GROUP, INC.**  
(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-39312</b> (Commission File Number)	<b>37-1958714</b> (IRS Employer Identification No.)
<b>10960 Wilshire Blvd., Suite 2200 Los Angeles, California</b> (Address of principal executive offices)		<b>90024</b> (Zip Code)

Registrant's telephone number, including area code: **(310) 424-1800**

**Not Applicable**  
(Former name or former address, if changed since last report)

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 (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	PLBY	Nasdaq Global Market

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. ☐

**Item 1.01 Entry into a Material Definitive Agreement.**

On February 17, 2023, PLBY Group, Inc. (the “Company”) entered into Amendment No. 4 to the Credit and Guaranty Agreement (the “Fourth Amendment”), dated as of May 25, 2021 (as previously amended on August 11, 2021, August 8, 2022 and December 6, 2022, the “Existing Credit Agreement”), and as further amended by the Fourth Amendment, by and among the Company, Playboy Enterprises, Inc., the subsidiary guarantors party thereto, the lenders party thereto, and Acquiom Agency Services LLC, as the administrative agent and the collateral agent, to amend the terms of the Existing Credit Agreement to, among other things: (i) require that the mandatory prepayment of 80% of the Company’s offering proceeds apply only to the Company’s recent \$50 million rights offering (thereby reducing the applicable prepayment cap to \$40 million), (ii) require an additional \$5 million prepayment by the Company as a condition to completing the Fourth Amendment, and (iii) reduce the prepayment threshold for waiving the Company’s total net leverage financial covenant through June 30, 2024 to \$70 million (from the prior \$75 million prepayment threshold). Such \$70 million of prepayments has been achieved by the Company through the combination of a \$25 million prepayment in December 2022, the \$40 million prepayment made in connection with the rights offering in February 2023, and the additional \$5 million prepayment made at the completion of the Fourth Amendment.

As a result of the prepayments described above, the Company eliminated the cash maintenance covenants, the lenders’ board observer rights and applicable additional margin which had previously been provided for under the Existing Credit Agreement. The other terms of the Existing Credit Agreement will remain substantially unchanged from the prior amendments of the Existing Credit Agreement. The Company paid certain fees and expenses in connection with the Fourth Amendment.

The foregoing description of the Fourth Amendment and the transactions contemplated thereby does not purport to be complete and is subject to and qualified in its entirety by reference to the Fourth Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K is incorporated by reference herein.

**Item 8.01 Other Events.**

On February 21, 2023, the Company issued a press release announcing the Fourth Amendment. A copy of the press release related to the Fourth Amendment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

***Forward Looking Statements***

This report includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include all statements other than historical fact, including, without limitation, statements regarding the use of proceeds of the Company’s recent offerings, and statements regarding the Company’s future performance and growth plans.

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These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include (without limitation): (1) the impact of the COVID-19 pandemic on the Company's business and acquisitions; (2) the inability to maintain the listing of the Company's shares of common stock on Nasdaq; (3) the risk that the Company's business combination, acquisitions or any proposed transactions disrupt the Company's current plans and/or operations, including the risk that the Company does not complete any such proposed transactions or achieve the expected benefits from them; (4) the ability to recognize the anticipated benefits of the business combination, acquisitions, commercial collaborations, commercialization of digital assets and proposed transactions, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and retain its key employees; (5) costs related to being a public company, acquisitions, commercial collaborations and proposed transactions; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by global hostilities, supply chain disruptions, inflation, interest rates, foreign currency exchange rates or other economic, business, and/or competitive factors; (8) risks relating to the uncertainty of the projected financial information of the Company, including changes in the Company's estimates of the fair value of certain of its intangible assets; (9) risks related to the organic and inorganic growth of the Company's business, and the timing of expected business milestones; and (10) other risks and uncertainties indicated from time to time in the Company's annual report on Form 10-K, including those under "Risk Factors" therein, and in the Company's other filings with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date which they were made. The Company does not undertake any obligation to update or revise any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
<a href="#"><u>10.1*</u></a>	<a href="#"><u>Amendment No. 4 to Credit and Guaranty Agreement, dated as of February 17, 2023, by and among PLBY Group, Inc., Playboy Enterprises, Inc., each guarantor party thereto, the lenders party thereto, and Acquiom Agency Services LLC, as the administrative agent and the collateral agent.</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release, dated February 21, 2023, regarding the Fourth Amendment.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

\* The schedules and exhibits to this Exhibit have been omitted. The Company agrees to furnish a copy of the omitted schedules and exhibits to the Securities and Exchange Commission on a supplemental basis upon its request.

**SIGNATURE**

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 hereunto duly authorized.

Dated: February 21, 2023

PLBY GROUP, INC.

By: /s/ Chris Riley

Name: Chris Riley

Title: General Counsel and Secretary

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**AMENDMENT NO. 4  
TO CREDIT AND GUARANTY AGREEMENT**

AMENDMENT NO. 4 TO CREDIT AND GUARANTY AGREEMENT, dated as of February 17, 2023 (this “**Agreement**”), by and among each of the Lenders signatory hereto constituting the Requisite Lenders (each as defined in the Credit Agreement, as defined below), the Borrower (as defined below), each Guarantor (as defined in the Credit Agreement, as defined below) as of the date hereof, and Acquiom Agency Services LLC, in its capacity as Administrative Agent and Collateral Agent (each as defined in the Credit Agreement, as defined below).

WHEREAS, reference is hereby made to the Credit and Guaranty Agreement, dated as of May 25, 2021 (as amended, amended and restated, supplemented, refinanced, replaced, extended, or otherwise modified from time to time prior to the date hereof, the “**Credit Agreement**”), by and among PLAYBOY ENTERPRISES, INC., a Delaware corporation (the “**Borrower**”), PLBY GROUP, INC., a Delaware corporation (“**Holdings**”), the other Guarantors from time to time party thereto, the Lenders from time to time party thereto, and the Administrative Agent;

WHEREAS, the Borrower desires to effect certain amendments to the Credit Agreement; and

WHEREAS, in accordance with Section 10.5 of the Credit Agreement, the Requisite Lenders, the Administrative Agent, the Borrower, and the other Persons party hereto have agreed to amend the Credit Agreement as more fully set forth herein.

NOW, THEREFORE, the parties hereto agree as follows:

**Section 1. Defined Terms; References.**

(a) Unless otherwise specifically defined herein, each term used herein which is defined in the Credit Agreement has the meaning assigned to such term in the Amended Credit Agreement (as defined below). The rules of construction and other interpretive provisions specified in Sections 1.2, 1.3 and 1.4 of the Amended Credit Agreement shall apply to this Agreement, including terms defined in the preamble and recitals hereto.

(b) As used in this Agreement, the following terms have the meanings specified below:

“**Amended Credit Agreement**” shall mean the Credit Agreement, as amended by this Agreement.

“**Amendment No. 4 Effective Date**” shall have the meaning provided in Section 6 hereof.

**Section 2. Amendment and Consent.**

(a) Amended Credit Agreement. Pursuant to Section 10.5 of the Credit Agreement, each of the parties hereto agrees that, effective on the Amendment No. 4 Effective Date, the Credit Agreement is hereby amended as follows:

(i) Section 1.1 of the Credit Agreement is hereby amended by inserting the following new defined terms in appropriate alphabetical order:

“**Amendment No. 4**” means Amendment No. 4 to Credit and Guaranty Agreement dated as of February 17, 2023.

“**Amendment No. 4 Effective Date**” means February 17, 2023.

(ii) Section 1.1 of the Credit Agreement is hereby amended by amending and restating the following defined term in its entirety:

“**Amendment No. 3 Post-Effective Date Prepayment Amount**” means, as of any date of determination, the sum of (a) the aggregate amount of voluntary prepayments of the Loans made by the Borrower in accordance with Section 2.9 after the Amendment No. 3 Effective Date as of such date *plus* (b) the Private Placement Prepayment Amount as of such date, *plus* (c) without duplication, the prepayment made by the Borrower pursuant to Section 6(c) of Amendment No. 4.

(iii) Section 2.10(f)(ii) of the Credit Agreement is hereby amended by amending and restating it as follows:

“(ii) Not later than the tenth Business Day following the date of receipt by Holdings of Cash proceeds from the first issuance of common equity of Holdings in a single transaction (or series of related transactions) to occur after the Amendment No. 3 Effective Date, the Borrower shall prepay the Loans in an aggregate amount equal to 80% of such Cash proceeds; provided, that the Borrower shall not be required to prepay the Loans pursuant to this Section 2.10(f)(ii) in an aggregate amount in excess of the difference of (A) \$40,000,000 *minus* (B) the aggregate amount of voluntary prepayments of the Loans made by the Borrower in accordance with Section 2.9 after the Amendment No. 3 Effective Date (excluding the 2023 Q1 Voluntary Prepayment Amount except to the extent such 2023 Q1 Voluntary Prepayment Amount exceeds \$5,000,000) (it being understood and agreed that as of the Amendment No. 4 Effective Date, all amounts due under this Section 2.10(f)(ii) have been received by the Administrative Agent for the account of the Lenders).”

(iv) Section 6.7(b) of the Credit Agreement is hereby amended by amending and restating clause (ii) of the proviso therein as follows:

“(ii) on the date the sum of (A) the Amendment No. 3 Post-Effective Date Prepayment Amount *plus* (B) from and after the day the Borrower has made the 2022 Q4 Mandatory Prepayment, an amount equal to the 2022 Q4 Mandatory Prepayment, first becomes equal to or greater than \$70,000,000, the covenant set forth in this Section 6.7(b) shall be waived for the Test Period ending on or about June 30, 2024 (it being understood and agreed that as of the Amendment No. 4 Effective Date, the sum of clauses (A) and (B) in this clause (ii) is equal to or greater than \$70,000,000 and the covenant set forth in this Section 6.7(b) is waived for the Test Period ending on or about June 30, 2024); and”

**Section 3.** *Effect of Agreement; Reaffirmation; Etc.* Except as expressly set forth herein or in the Amended Credit Agreement, this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agent under the Credit Agreement or under any other Credit Document and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or of any other Credit Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Without limiting the foregoing, after giving effect to this Agreement, (a) each Credit Party acknowledges and agrees that (i) each Credit Document to which it is a party is hereby confirmed and ratified and shall remain in full force and effect according to its respective terms (in the case of the Credit Agreement, as amended hereby) and (ii) the Credit Documents to which it is a party, and all of the Collateral does, and in each case shall continue to, secure the payment and performance of all Obligations on the terms and conditions set forth in such Credit Documents, and hereby ratifies the security interests granted by it pursuant to such Credit Documents and (b) each Guarantor hereby confirms and ratifies its continuing unconditional obligations as Guarantor under the Amended Credit Agreement or each Guaranty to which it is a party, as applicable. The parties hereto acknowledge and agree that the amendment of the Credit Agreement pursuant to this Agreement and all other Credit Documents amended and/or executed and delivered in connection herewith shall not constitute a novation of the Credit Agreement and the other Credit Documents as in effect prior to the Amendment No. 4 Effective Date.

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**Section 4.**        **Representations of Credit Parties.** Each of the Credit Parties hereby represents and warrants that:

(a)        the representations and warranties set forth in Section 4 of the Amended Credit Agreement and in each other Credit Document shall be true and correct in all material respects on and as of the Amendment No. 4 Effective Date (after giving effect to this Agreement) with the same effect as though made on and as of such date (and deeming this Agreement to be a “Credit Document” for purposes of each such representation and warranty), it being understood and agreed that (i) any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects only as of such specified date and (ii) any representation or warranty that is qualified as to “materiality”, “Material Adverse Effect” or similar language shall be true and correct in all respects (after giving effect to such qualification therein) on and as of the Amendment No. 4 Effective Date; and

(b)        no Default or Event of Default has occurred and is continuing.

**Section 5.**        **Counterparts.** This Agreement may be executed in counterparts (and by different parties hereto on different counterparts) (including by facsimile or other electronic transmission (i.e., a “pdf” or “tif”)), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

**Section 6.**        **Conditions to Effectiveness of this Agreement.** This Agreement shall become effective on the date (the “**Amendment No. 4 Effective Date**”) when each of the following conditions shall have been satisfied (or waived, as applicable) and, in connection with the foregoing, the execution (which may include telecopy or electronic transmission of a signed signature page of this Agreement) of this Agreement:

(a)        the Administrative Agent shall have received from each Credit Party and Lenders constituting the Requisite Lenders a counterpart of this Agreement signed on behalf of such party;

(b)        immediately after giving effect to this Agreement, the representations and warranties set forth in Section 4(a) hereof shall be true and correct in all material respects; and

(c)        Borrower shall have made a prepayment pursuant to Section 2.9 of the Credit Agreement in an amount not less than \$5,000,000; provided, that the requirement to give prior written notice under Section 2.9(b) of the Credit Agreement shall be waived with respect to such prepayment.

**Section 7.**        **No Novation.** Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Credit Agreement or instruments securing the same, which shall remain in full force and effect, except to any extent modified hereby or by instruments executed concurrently herewith. Nothing implied in this Agreement or in any other document contemplated hereby shall discharge or release the Lien or priority of any Credit Document or any other security therefor or otherwise be construed as a release or other discharge of any of the Credit Parties under any Credit Document from any of its obligations and liabilities as a borrower, guarantor or pledgor under any of the Credit Documents, except, in each case, to any extent modified hereby.

**Section 8.**        **Administrative Agent Direction.** The Lenders executing this Agreement, constituting the Requisite Lenders, hereby instruct and direct the Administrative Agent, in such capacity or in its capacity as Collateral Agent, to enter into, execute, and deliver this Agreement.

**Section 9.**        **Miscellaneous.** Sections 10.14, 10.15, and 10.16 of the Credit Agreement are incorporated herein by reference and apply *mutatis mutandis*. On and after the effectiveness of this Agreement, this Agreement shall for all purposes constitute a Credit Document.

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**Section 10. Credit Document.** This Agreement is a Credit Document and all references to a “Credit Document” in the Amended Credit Agreement or any other Credit Document (including any such reference in any representation or warranty in the Amended Credit Agreement or any other Credit Document) shall be deemed to include this Agreement.

**Section 11. Release.** Each Credit Party in its capacity as such hereby acknowledges and agrees that: (a) neither it nor any of its Subsidiaries has any claim or cause of action against Agent or any Lender (or any of the directors, officers, employees, agents, attorneys or consultants of any of the foregoing (in its capacity as such)) by reason of any act, omission or thing whatsoever done or omitted to be done, in each case, on or prior to the Amendment No. 4 Effective Date directly arising out of, connected with or related to this Agreement, the Credit Agreement or any other Credit Document, or any act, event or transaction related or attendant thereto, or the agreements of Agent or any Lender contained therein, or the possession, use, operation or control of any of the assets of any Credit Party, or the making of any Loans or other advances, or the management of such Loans or other advances or the Collateral and (b) Agent and the Lenders have heretofore properly performed and satisfied in a timely manner all of their obligations to the Credit Parties, and all of their Subsidiaries and Affiliates in respect of the Credit Agreement and each other Credit Document. Notwithstanding the foregoing, Agent and the Lenders wish (and the Credit Parties in their capacities as such agree) to eliminate any possibility that any past conditions, acts, omissions, events or circumstances would impair or otherwise adversely affect any of their rights, interests, security and/or remedies. Accordingly, for and in consideration of the agreements contained in this Agreement and other good and valuable consideration, each Credit Party (in its capacity as such for itself and its Subsidiaries and Affiliates and the successors, assigns, heirs and representatives of each of the foregoing, each in their respective capacities as such) (collectively, the “**Releasors**”) does hereby fully, finally, unconditionally and irrevocably release, waive and forever discharge Agent and the Lenders, together with their respective Affiliates and Related Funds, and each of the directors, officers, employees, agents, attorneys and consultants of each of the foregoing, in each case, in their respective capacities as such (collectively, the “**Released Parties**”), from any and all debts, claims, allegations, obligations, damages, costs, attorneys’ fees, suits, demands, liabilities, actions, proceedings and causes of action, in each case, whether known or unknown, contingent or fixed, direct or indirect, and of whatever nature or description, and whether in law or in equity, under contract, tort, statute or otherwise, which any Releasor has heretofore had or now or hereafter can, shall or may have against any Released Party by reason of any act, omission or thing whatsoever done or omitted to be done, in each case, on or prior to the Amendment No. 4 Effective Date directly arising out of, connected with or related to this Agreement, the Credit Agreement or any other Credit Document, or any act, event or transaction related or attendant thereto, or the agreements of Agent or any Lender contained therein, or the possession, use, operation or control of any of the assets of any Credit Party, or the making of any Loans or other advances, or the management of such Loans or other advances or the Collateral. Each Credit Party represents and warrants that it has no knowledge of any claim by any Releasor against any Released Party or of any facts or acts or omissions of any Released Party which on the date hereof would be the basis of a claim by any Releasor against any Released Party which would not be released hereby.

[signature pages follow]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

**PLAYBOY ENTERPRISES, INC.,** as Borrower

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**PLBY GROUP, INC.,** as Holdings and a Guarantor

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**YANDY ENTERPRISES LLC,** as Guarantor

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**PLAYBOY ENTERPRISES INTERNATIONAL, INC.,** as Guarantor

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**TLA ACQUISITION CORP.,** as Guarantor

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**PBTV LLC,** as Guarantor

By: /s/ Lance Barton  
Name: Lance Barton  
Title: Chief Financial Officer

**ARTWORK HOLDINGS LLC**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

**PRODUCTS LICENSING LLC**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

**PLAYBOY SPIRITS LLC**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

**PLAYBOY.COM, INC.**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

**PLAYBOY NEW VENTURE LLC**, as Guarantor

By: /s/ Chris Riley

Name: Chris Riley

Title: Manager

**CHINA PRODUCTS LICENSING LLC**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

**PB GLOBAL ACQUISITION CORP.**, as Guarantor

By: /s/ Lance Barton

Name: Lance Barton

Title: Chief Financial Officer

[Signature Page to Amendment No. 4]

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**HONEY BIRDETTE US INC,** as Guarantor

By: */s/ Lance Barton*

Name: Lance Barton

Title: Chief Financial Officer

**HONEY BIRDETTE (UK) LIMITED,** as Guarantor

By: */s/ Lance Barton*

Name: Lance Barton

Title: Director

**CENTERFOLD DIGITAL INC.,** as Guarantor

By: */s/ Lance Barton*

Name: Lance Barton

Title: Chief Financial Officer

[Signature Page to Amendment No. 4]

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**Executed as a deed by PLBY Australia Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth)

<u>/s/ Chris Riley</u> Signature of director	<u>/s/ John Williams</u> Signature of director
<u>Chris Riley</u> Name of director (print)	<u>John Williams</u> Name of director (print)

*By signing above, each director or secretary (as applicable) consents to electronic signing of this document (in whole or in part), represents that they hold the position or are the person named with respect to their execution and authorises any other director or secretary (as applicable) to produce a copy of this document bearing his or her signature for the purpose of signing the copy to complete its signing under section 127 of the Corporations Act. The copy of the signature appearing on the copy so executed is to be treated as his or her original signature.*

**Executed as a deed by Honey Birdette (Aust.) Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth)

<u>/s/ Chris Riley</u> Signature of director	<u>/s/ Paul Budrikis</u> Signature of director/company secretary
<u>Chris Riley</u> Name of director (print)	<u>Paul Budrikis</u> Name of director/company secretary

*By signing above, each director or secretary (as applicable) consents to electronic signing of this document (in whole or in part), represents that they hold the position or are the person named with respect to their execution and authorises any other director or secretary (as applicable) to produce a copy of this document bearing his or her signature for the purpose of signing the copy to complete its signing under section 127 of the Corporations Act. The copy of the signature appearing on the copy so executed is to be treated as his or her original signature.*

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**ACQUIOM AGENCY SERVICES LLC**, as the Administrative Agent and  
the Collateral Agent

By: /s/ Jennifer Anderson

Name: Jennifer Anderson

Title: Senior Director

[Signature Page to Amendment No. 4]

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**Caspian HLSC1, LLC**, as a Lender

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

**Caspian SC Holdings, L.P.**, as a Lender

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

**Caspian Select Credit Master Fund, Ltd.**, as a Lender

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

**Caspian Solitude Master Fund, L.P.**, as a Lender

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

**Caspian Keystone Fund, L.P.**, as a Lender

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

[Signature Page to Amendment No. 4]

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**DIAMETER CREDIT FUNDING I, LTD., as a Lender**

By: Diameter Capital Partners LP, solely as its  
collateral manager

By: /s/ Shailini Rao

Name: Shailini Rao

Title: General Counsel & CCO

**DIAMETER CREDIT FUNDING II, LTD., as a Lender**

By: Diameter Capital Partners LP, solely as its  
collateral manager

By: /s/ Shailini Rao

Name: Shailini Rao

Title: General Counsel & CCO

**DIAMETER CREDIT FUNDING III, LTD., as a Lender**

By: Diameter Capital Partners LP, solely as its  
collateral manager

By: /s/ Shailini Rao

Name: Shailini Rao

Title: General Counsel & CCO

**DIAMETER CREDIT FUNDING IV, LTD., as a Lender**

By: Diameter Capital Partners LP, solely as its  
collateral manager

By: /s/ Shailini Rao

Name: Shailini Rao

Title: General Counsel & CCO

[Signature Page to Amendment No. 4]

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**DIAMETER MASTER FUND LP.,** as a Lender

By: Diameter Capital Partners LP, solely as its  
collateral manager

By: /s/ Shailini Rao

Name: Shailini Rao

Title: General Counsel & CCO

[Signature Page to Amendment No. 4]

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**EMPYREAN INVESTMENTS, LLC**, as a Lender

By: /s/ Jennifer Norman

Name: Jennifer Norman

Title: Authorized Person

[Signature Page to Amendment No. 4]

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**FLF I SECURITIES L.P.**, as a Lender

By: Fortress Lending Advisors LLC, as investment manager for  
Fortress Lending I Holdings L.P., the parent fund  
for FLF I Securities L.P.

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

**FORTRESS CREDIT OPPORTUNITIES IX CLO LIMITED**, as a  
Lender

By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

**FORTRESS CREDIT OPPORTUNITIES VI CLO LIMITED**, as a  
Lender

By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

**FORTRESS CREDIT OPPORTUNITIES XI CLO LIMITED**, as a  
Lender

By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

**FORTRESS CREDIT OPPORTUNITIES XIX CLO LLC**, as a Lender

By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

[Signature Page to Amendment No. 4]

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**FORTRESS CREDIT OPPORTUNITIES XV CLO LIMITED**, as a  
Lender  
By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

**FORTRESS CREDIT OPPORTUNITIES XVII CLO LIMITED**, as a  
Lender

By: FCO XVII CLO CM LLC, as Collateral Manager

By: /s/ Avraham Dreyfuss

Name: Avraham Dreyfuss

Title: Chief Financial Officer

[Signature Page to Amendment No. 4]

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**Murray Hill Funding II LLC, as a Lender**

By: /s/ Gregg Bresner

Name: Gregg Bresner

Title: Chief Investment Officer

**Spring Creek Capital, LLC, as a Lender**

By: /s/ Dominick Cromartie

Name: Dominick Cromartie

Title: Authorized Signatory

**Taconic Master Fund 1.5 L.P., as a Lender**

By: /s/ Erin Rota

Name: Erin Rota

Title: Deputy General Counsel

**Taconic Opportunity Master Fund L.P., as a Lender**

By: /s/ Erin Rota

Name: Erin Rota

Title: Deputy General Counsel

[Signature Page to Amendment No. 4]

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**PLBY Group Announces \$70 Million Debt Paydown**

LOS ANGELES – February 21, 2023 (GLOBE NEWSWIRE) – PLBY Group, Inc. (NASDAQ: PLBY) (the “Company”), a leading pleasure and leisure lifestyle company and owner of Playboy, one of the most recognizable and iconic brands in the world, announced today that it successfully amended its senior secured credit agreement (the “Credit Agreement”) and has made prepayments under the Credit Agreement in the aggregate amount of \$70 million, resulting in the Company securing a waiver of applicable net leverage ratio covenants through the second quarter of 2024.

The Company used \$45 million of the proceeds from its previously announced \$65 million capital raise for repayment of senior debt under the Credit Agreement. With such repayment, along with the \$25 million repaid in December 2022, the Company has repaid \$70 million of the senior debt in the past three months. The Company’s current outstanding senior debt under the Credit Agreement is approximately \$157 million.

“With the paydown of our debt and the additional proceeds from our recent capital raise, we have reduced the cash burden of our debt and given ourselves increased flexibility to continue to improve our capital structure,” said the Company’s Chief Executive Officer Ben Kohn. “We plan to continue to reduce costs and move to a more capital-light model while also continuing to invest in the growth areas of our business.”

Additional details regarding the Credit Agreement amendment will be timely filed with the Securities and Exchange Commission by the Company on a Current Report on Form 8-K.

**About PLBY Group, Inc.**

PLBY Group, Inc. is a global pleasure and leisure company connecting consumers with products, content, and experiences that help them lead more fulfilling lives. PLBY Group’s flagship consumer brand, Playboy, is one of the most recognizable brands in the world, driving billions of dollars annually in global consumer spending with products and content available in approximately 180 countries. PLBY Group’s mission—to create a culture where all people can pursue pleasure—builds upon almost seven decades of creating groundbreaking media and hospitality experiences and fighting for cultural progress rooted in the core values of equality, freedom of expression and the idea that pleasure is a fundamental human right.

**Forward-Looking Statements**

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from its expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include all statements other than historical fact, including, without limitation, statements regarding the use of proceeds of the Company’s recent offerings, and statements regarding the Company’s future performance and growth plans.

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These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include (without limitation): (1) the impact of the COVID-19 pandemic on the Company's business and acquisitions; (2) the inability to maintain the listing of the Company's shares of common stock on Nasdaq; (3) the risk that the Company's business combination, acquisitions or any proposed transactions disrupt the Company's current plans and/or operations, including the risk that the Company does not complete any such proposed transactions or achieve the expected benefits from them; (4) the ability to recognize the anticipated benefits of the business combination, acquisitions, commercial collaborations, commercialization of digital assets and proposed transactions, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and retain its key employees; (5) costs related to being a public company, acquisitions, commercial collaborations and proposed transactions; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by global hostilities, supply chain disruptions, inflation, interest rates, foreign currency exchange rates or other economic, business, and/or competitive factors; (8) risks relating to the uncertainty of the projected financial information of the Company, including changes in the Company's estimates of the fair value of certain of its intangible assets; (9) risks related to the organic and inorganic growth of the Company's business, and the timing of expected business milestones; and (10) other risks and uncertainties indicated from time to time in the Company's annual report on Form 10-K, including those under "Risk Factors" therein, and in the Company's other filings with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date which they were made. The Company does not undertake any obligation to update or revise any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

**Contact**

Investors: [investors@plbygroup.com](mailto:investors@plbygroup.com)

Media: [press@plbygroup.com](mailto:press@plbygroup.com)

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