



Tenneco Amends And Extends Its Senior Credit Facility

June 04, 2010

Lake Forest, Illinois, June 4, 2010 – Tenneco Inc. (NYSE: TEN) announced today that it has entered into an agreement with its lenders to amend and extend its existing senior credit facility. The amendment enhances the company's financial flexibility by extending the term of its \$550 million revolving credit facility and replacing its existing \$128 million term loan A facility with a larger and longer maturity term loan B facility. The amendment also includes improved pricing if Tenneco achieves additional reductions in its net leverage ratio.

Under the amendment, the size of Tenneco's revolving credit facility increases immediately from \$550 million to \$622 million until March 16, 2012, when commitments of \$66 million from non-extending lenders expire. Thereafter, until its extended maturity date of May 31, 2014, the revolving credit facility will provide \$556 million of total availability. The extended facility will mature on April 15, 2013 if the company's secured notes are not refinanced by that date or on December 14, 2013 if the company's tranche B-1 letter of credit/revolving loan facility is not refinanced by that date.

The amendment provides for the refinancing of the \$128 million term loan A facility, which would have matured in March 2012 with a new \$150 million term loan facility, which will mature on June 3, 2016. The new term loan will mature on April 15, 2013 if the company's senior secured notes are not refinanced by that date or on August 16, 2014 if the company's senior subordinated notes are not refinanced by that date.

The company expects to record a charge in the second quarter of \$1 million relating to the amendment and extension.

Tenneco is a \$4.6 billion global manufacturing company with headquarters in Lake Forest, Illinois and approximately 21,000 employees worldwide. Tenneco is one of the world's largest designers, manufacturers and marketers of emission control and ride control products and systems for the automotive original equipment market and the aftermarket. Tenneco markets its products principally under the Monroe®, Walker®, Gillet™ and Clevite® Elastomer brand names.

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