DALLAS, Oct. 2, 2013 /PRNewswire/ -- ClubCorp Holdings, Inc. (NYSE: MYCC) (the "Company") today announced that effective September 30, 2013, the Company's subsidiaries, ClubCorp Club Operations, Inc. ("Club Operations") and CCA Club Operations Holdings, LLC ("Holdings LLC"), completed an amendment of the Credit Agreement (the "Amended Credit Agreement"), among Club Operations, Holdings LLC, the lenders from time to time a party thereto, and Citicorp North America, Inc., as administrative and collateral agent.

Among other things, the Amended Credit Agreement:

- Provides revolving credit commitments of $135.0 million maturing in September 2018, with additional capacity of $75.0 million in revolving credit and term loan combined and additional capacity for incremental revolving credit and/or term loan commitments thereafter if certain covenants are met;
- Borrowings under the incremental revolving credit commitments bear interest at an improved rate of LIBOR plus a margin of 3.0% per annum; and
- Borrowings under the term loan facility, now maturing in July 2020, will bear interest at a reduced rate as of September 25, 2013 at the higher of (i) 4.0% or (ii) an elected LIBOR plus a margin of 3.0%.

"We are very pleased with the completion of this transaction as we continue to strengthen our balance sheet. With no significant near term maturities, the Amended Credit Agreement provides us with a lower cost of capital and increased financial flexibility which will allow us to continue to execute our business plan. We are appreciative of the continued support of Citicorp North America and our other lenders," said Eric Affeldt, the ClubCorp's President and CEO.

The material terms regarding the Amended Credit Agreement are outlined in the Form 10-Q filed on July 26, 2013 and a Form 8-K filed on August 30, 2013 by Club Operations with the Securities and Exchange Commission (the "SEC").

ABOUT CLUBCORP HOLDINGS, INC. (NYSE: MYCC)

Since its founding in 1957, Dallas-based ClubCorp has operated with the central purpose of Building Relationships and Enriching Lives®. ClubCorp owns or operates a portfolio of more than 150 golf and country clubs, business clubs, sports clubs, and alumni clubs in 25 states, the District of Columbia and two foreign countries that serve over 360,000 members, with approximately 15,000 peak-season employees. ClubCorp Holdings, Inc. is a publically traded company traded on the New York Stock Exchange (NYSE: MYCC). ClubCorp properties include: Firestone Country Club (Akron, Ohio); Mission Hills Country Club (Rancho Mirage, California); Capital Club Beijing; and Metropolitan Club Chicago. You can find ClubCorp on Facebook at facebook.com/clubcorp and on Twitter at @ClubCorp.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on information available to the Company as of the date of this press release and actual results may differ. These forward-looking statements involve known and unknown risks, uncertainties and other factors beyond the Company's control. Any forward-looking statements speak only as of the date of this press release and the Company expressly disclaims any obligation to update or revise any of them to reflect actual results, any changes in expectations or any change in events. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. For additional information concerning risks, uncertainties and other factors that may cause actual results to differ from those anticipated in the forward-looking statements, and risks to the Company's business in general, please refer to the Company's SEC filings, including the Company's final prospectus filed with the SEC pursuant to Rule 424(b) under the Securities Act on September 20, 2013 and in any subsequently filed Annual Report on Form 10-K or Quarterly Reports on Form 10-Q or described in the Company's other filings with the SEC.

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