

**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**

January 22, 2024
Date of Report (Date of earliest event reported)

MAGNITE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-36384
(Commission File Number)

20-8881738
(IRS Employer Identification No.)

**1250 Broadway, 15th Floor
New York, New York 10001**
(Address of principal executive offices, including zip code)

(212) 243-2769
(Registrant's telephone number, including area code)

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:

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	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, par value \$0.00001 per share	MGNI	Nasdaq Global Select 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 7.01. Regulation FD Disclosure.

On January 22, 2024, Magnite, Inc. (the "Company") issued a press release announcing that it intends to refinance its \$360 million Term Loan B, which matures in April 2028, and its \$65.0 million revolving credit facility, which matures in December 2025, with a new senior secured credit facility. A copy of the press release is attached hereto as Exhibit 99.1.

As previously disclosed, on August 4, 2023 the Company's board of directors approved a repurchase plan (the "Repurchase Plan"), pursuant to which the Company was authorized to repurchase common stock or 0.25% convertible senior notes due March 2026 (the "Convertible Notes"), with an aggregate market value of up to \$100.0 million, through August 4, 2025. During the fourth quarter of 2023, the Company repurchased \$70.0 million of the Convertible Notes for an aggregate purchase price of \$60.7 million pursuant to the Repurchase Plan. As of December 31, 2023, approximately \$9.5 million remains available under the Repurchase Plan. As of December 31, 2023, the principal amount of Convertible Notes outstanding was approximately \$205.1 million.

The information in this Form 8-K and the Exhibit attached hereto are being furnished pursuant to Item 7.01 of Form 8-K and therefore shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release of Magnite, Inc. Announcing Intent to Refinance Existing Credit Facilities Issued January 22, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

MAGNITE, INC.

Date: January 22, 2024

By: /s/ David Day

David Day

Chief Financial Officer

Magnite

Magnite Announces Intention to Refinance Existing Credit Facilities

NEW YORK, January 22, 2024 -- **Magnite (NASDAQ: MGNI)**, the world's largest independent sell-side advertising company, today announced its intention to refinance its outstanding senior secured credit facilities.

The Company intends to replace its existing credit facilities, consisting of a \$360.0 million term loan facility and a \$65.0 million revolving credit facility (the "Existing Credit Facilities"), with a new senior secured term loan facility with an expected seven-year maturity (with no springing maturity relating to the Company's Convertible Notes due March 2026), and a new senior secured revolving credit facility with an expected five-year maturity (together, the "New Credit Facilities"). The Company expects to obtain a new term loan similar in size to the original term loan facility and to increase the size of the revolving credit facility.

The net proceeds of the New Credit Facilities will be used to repay the Existing Credit Facilities in full and for fees and expenses in connection therewith, and for general corporate purposes and working capital of the Company and its subsidiaries. As of December 31, 2023, the outstanding principal amount of the Existing Term Loan B Facility was \$351.0 million and the Company had \$0 of outstanding borrowings under its Existing Revolving Credit Facility. The consummation of the refinancing and the entry into the New Credit Facilities is subject to market and other conditions and there can be no assurances that the proposed refinancing will be completed.

During the fourth quarter of 2023, the Company repurchased \$70.0 million of the Convertible Notes for an aggregate purchase price of \$60.7 million pursuant to its previously announced \$100 million Repurchase Plan. As of December 31, 2023, the principal amount of Convertible Notes outstanding was approximately \$205.1 million.

About Magnite

We're Magnite (NASDAQ: MGNI), the world's largest independent sell-side advertising company. Publishers use our technology to monetize their content across all screens and formats including CTV, online video, display, and audio. The world's leading agencies and brands trust our platform to access brand-safe, high-quality ad inventory and execute billions of advertising transactions each month. Anchored in bustling New York City, sunny Los Angeles, mile high Denver, historic London, colorful Singapore, and down under in Sydney, Magnite has offices across North America, EMEA, LATAM, and APAC.

Forward-Looking Statements

This press release includes forward-looking statements, including with respect to our refinancing plans. Investors should not place undue reliance on these forward-looking statements. Some of the forward-looking statements can be identified by the use of forward-looking terms such as "believes," "expects," "may," "will," "shall," "should," "would," "could," "seeks," "aims," "projects," "is optimistic," "intends," "plans," "estimates," "anticipates," "proposed" or other comparable terms. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control, including, without limitation, the risks and uncertainties discussed in the "Risk Factors" section in the company's reports filed with the U.S. Securities and Exchange Commission. Investors should read this press release and the documents that we have filed or will file with the SEC completely and with the understanding that our actual future results may be materially different from what we expect. The Company assumes no obligation to update the information contained herein, which speaks only as of the date hereof.

Investor Relations Contact

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