



Willis Towers Watson Prices Offering of \$650,000,000 of Senior Notes

May 11, 2017

ARLINGTON, Va. and LONDON, May 11, 2017 (GLOBE NEWSWIRE) -- Willis Towers Watson Public Limited Company (NASDAQ:WLTW) ("Willis Towers Watson"), today announced pricing of a registered offering by Willis North America, Inc. ("Willis North America"), an indirect wholly-owned subsidiary of Willis Towers Watson, of Willis North America's \$650,000,000 million aggregate principal amount of 3.600% senior unsecured notes due 2024 (the "Offering"). Payment of principal and interest on the notes will be fully and unconditionally guaranteed by Willis Towers Watson, and certain direct and indirect subsidiary entities of Willis Towers Watson. Willis Towers Watson expects the offering to close on May 16, 2017, subject to customary closing conditions.

Willis North America intends to use the net proceeds of the Offering to pay down amounts outstanding under our revolving credit facility (and related accrued interest), including amounts that were drawn to repay its 6.200% senior notes due 2017 and pay down amounts outstanding under Willis Towers Watson's prior credit facility, and for general corporate purposes. The joint book-running managers for the offering of the notes are Barclays Capital Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, HSBC Bank plc, MUFG Securities Americas Inc., PNC Capital Markets LLC, SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC. The co-managers for the offering of the notes are BMO Capital Markets Corp., Citigroup Global Markets Inc., BNP Paribas Securities Corp., Santander Investment Securities Inc., Standard Chartered Bank and TD Securities (USA) LLC.

The offering was made pursuant to an effective shelf registration statement on file with the Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and accompanying prospectus. Interested parties may obtain copies of the prospectus and prospectus supplement by calling Barclays Capital Inc. at 1-888-603-5847, J.P. Morgan Securities LLC at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322. This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

About Willis Towers Watson

Willis Towers Watson (NASDAQ:WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has over 40,000 employees in approximately 140 countries. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential.

CONTACT

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Willis Towers Watson Public Limited Company