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UST, Inc is a very profitable smokeless tobacco company with a low level of debt compared to other companies in the tobacco industry. Installing the case is the recent decision of UST in a significant change of its debt policy, borrowing \$ 1 billion to finance its share repurchase program.

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Debt Policy at UST Inc. Case Solution. Effects of Adding \$1 Billion of Debt on Various Ratios and the Implied Credit Rating. EBIT Interest Coverage. However, the addition of \$1 billion will decrease the interest coverage ratio, because the increase of \$1 billion revenue will increase the interest cost,

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Question 3) Should UST inc. undertake the \$1 billion recapitalization? Calculate the marginal (or incremental) effect on UST's value, assuming that the entire recapitalisation is implemented immediately (January 1, 1999) $VL = VU + PV(\text{interest tax shield}) - PV(\text{Financial distress})$

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Business Risks & Attributes Business risk
-> uncertainty of realising expected future returns Demand and price

uncertainty Product diversification and competition Litigation Demand & Price Uncertainty Leveraged Recapitalisation According to Scura Paley (2012): "A leveraged

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Furthermore Debt Policy At Ust Inc Case Solution & Analysis it allows the stakeholders to see the other options if the given set of alternative does not work, thus saving the time, effort and the working from scratch, hence making it cost effective in nature.

Debt Policy At Ust Inc Case Solution & Analysis

It can be expected that litigation and legislation targeting the tobacco manufacturers will continue. The existing

litigation-related settlement obligations of UST include: (1) a share of the \$206 billion settlement; (2) \$100-\$200 million over the next 10 years. And UST also faces a pending dispute over antitrust violation.

Ust Case Study | Case Study Solution | Case Study Analysis

Case Solution UST is the business sector pioneer in the sodden tobacco portion. In a battling tobacco industry, UST has demonstrated predictable development in the course of recent decades. In spite of the abatement sought after for smoked (cigarette) tobacco, there is a developing interest for UST's items.

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UST, Inc is a very profitable smokeless tobacco firm with low debt compared to other firms in the tobacco industry. The setting for the case is UST's recent decision to substantially alter its debt policy by borrowing USD1 billion to finance its stock repurchase program.

Debt Policy at UST Inc | The Case Centre

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Introduction: The case “ Debt Policy at UST Inc.” deals with the progressively lowering growth and the company’s board decision to borrow up to \$1 billion over five years to accelerate its stock buyback program.

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