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**Q-PARK HOLDING I B.V. ANNOUNCES LAUNCH OF SENIOR SECURED NOTES OFFERING AND TENDER OFFER TO PURCHASE 1.50% SENIOR SECURED NOTES DUE 2025 FOR CASH**

January 8, 2024

Q-Park Holding I B.V. (the “**Company**,” and together with Q-Park Holding B.V. (the “**Parent**”) and the direct and indirect subsidiaries of the Parent, the “**Group**”) today announces:

- (i) the launch of an offering by the Company of €430 million in aggregate principal amount of its senior secured fixed rate notes due 2029 (the “**New Notes**”) (the “**Offering**”); and
- (ii) the commencement of a tender offer with respect to the outstanding Regulation S 1.500% Senior Secured Fixed Rate Notes due 2025 (ISIN: XS2115189875; Common Code: 211518987) issued by the Company (the “**Eligible Notes**”) (the “**Tender Offer**”).

The purpose of the Tender Offer, in conjunction with the issuance of the New Notes, is to refinance a portion of the Company’s outstanding indebtedness.

**1. About the Company and Q-Park**

The Company was formed as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of The Netherlands on May 12, 2017. The Company is a direct subsidiary of the Parent. The Group is a leading parking infrastructure owner and operator in the Western European market, with a large and diversified portfolio of owned, leased and managed parking facilities across seven Western European countries. The Group mainly operates off-street parking spaces owned by it as well as parking spaces under concessions and long-term leases from public and private landlords, with a focus on off-street purpose-built parking facilities at strategic locations. The Group operates more than 3,500 parking facilities comprising over 680,000 parking spaces as of September 30, 2023 in The Netherlands, France, the United Kingdom, Germany, Belgium, Denmark and Ireland.

**2. The Offering**

The details of the Offering can be found in the offering memorandum dated January 8, 2024 (the “**Offering Memorandum**”) prepared by the Company. The Company intends to use the proceeds from the Offering to:

- (i) pay for the Eligible Notes validly tendered and accepted for purchase by the Company pursuant to the Tender Offer, together with accrued and unpaid interest thereon, up to but excluding the Settlement Date;
- (ii) satisfy and discharge the Company’s and the guarantors’ obligations in respect of any remaining 1.500% Notes due 2025 not validly tendered and accepted for purchase by the Company pursuant to the Tender Offer (the “**Remaining 1.500% Notes due 2025**”) on or about the issue date of the New Notes by depositing an amount in cash sufficient to redeem the entire outstanding principal amount of the Remaining 1.500% Notes due 2025 at par, together with accrued and unpaid interest thereon, up to but excluding a date in approximately one year from the Settlement Date, being January 17, 2025 (the “**Satisfaction and Discharge Redemption Date**”) with the trustee (or an agent of the Trustee) in respect of such Remaining 1.500% Notes due 2025 to be applied for the payment of interest on such Remaining 1.500% Notes due 2025 on the respective interest payment dates and for a redemption at par on the Satisfaction and Discharge Redemption Date; and (iii) pay fees, costs and expenses incurred in connection with the foregoing.

The New Notes will be offered only to qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and to non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act, subject to prevailing market and other conditions. There is no assurance that the Offering will be completed or, if completed, as to the terms on which it is completed. The New Notes have not been and will not be registered under the Securities Act or the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the New Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### 3. The Tender Offer

Concurrently with the Offering, the Company announces an invitation to holders of Eligible Notes to tender any and all of their Eligible Notes for purchase for cash. The Tender Offer is made on the terms and subject to the conditions set out in a tender offer memorandum dated January 8, 2024 (the “**Tender Offer Memorandum**”) prepared by the Company. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Offering Memorandum and/or the Tender Offer Memorandum, as relevant.

**Noteholders are advised to carefully read the Offering Memorandum and the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offering and the Tender Offer, respectively.**

#### 3.1 Summary of the Tender Offer

Description of the Notes	ISIN / Common Code	Aggregate Principal Amount Outstanding	Purchase Price	Amount subject to the Tender Offer
€425,000,000 1.50% Senior Secured Fixed Rate Notes due 2025 <sup>(1)</sup>  (Current Coupon:1.50%)	Regulation S Notes: XS2115189875 / 211518987	€425,000,000 <sup>(2)</sup> (representing 100% of the aggregate principal amount of 1.50% Senior Secured Notes due 2025)	98.50 per cent <sup>(3)</sup>	Any and all of the Eligible Notes

- (1) For the avoidance of doubt, the Company is only making an offer to and will only accept tenders with respect to the 1.50% Senior Secured Notes due 2025 held on the Regulation S Global Note bearing ISIN XS2115189875 (the “**Eligible Notes**”). The Company is not making any offer to and will not accept tenders with respect to the 2025 Notes held on the Rule 144A Global Note bearing ISIN XS211518995 (“**Rule 144A Notes**”).
- (2) The aggregate principal amount outstanding represents 100% of the aggregate principal amount of the Eligible Notes and Rule 144A Notes (together, the “**2025 Notes**”). However, the Company is only making an offer to and will only accept tenders with respect to the Eligible Notes.
- (3) Accrued Interest will be paid in addition to the Purchase Price for validly tendered and accepted Eligible Notes.

**THE TENDER OFFER COMMENCES ON JANUARY 8, 2024 AND WILL EXPIRE AT 16:00 LONDON TIME ON JANUARY 12, 2024 (THE “EXPIRATION DEADLINE”), UNLESS EXTENDED, RE-OPENED, WITHDRAWN OR TERMINATED AT THE SOLE DISCRETION OF THE COMPANY. DETAILS OF ANY SUCH EXTENSION, RE-OPENING, WITHDRAWAL OR**

**TERMINATION WILL BE NOTIFIED TO NOTEHOLDERS AS SOON AS REASONABLY PRACTICABLE AFTER SUCH DECISION.**

**TENDER INSTRUCTIONS, ONCE SUBMITTED, MAY NOT BE WITHDRAWN EXCEPT IN THE LIMITED CIRCUMSTANCES OUTLINED IN THE TENDER OFFER MEMORANDUM UNDER THE HEADINGS “AMENDMENT AND TERMINATION” AND “REVOCATION RIGHTS”.**

### **3.2 Rationale of the Tender Offer**

The purpose of the Tender Offer, in conjunction with the issuance of the New Notes, is to refinance a portion of the Company’s outstanding indebtedness. In addition, the Tender Offer provides Noteholders the opportunity to sell their Eligible Notes in order to receive cash at the Purchase Price (plus Accrued Interest). Eligible Notes purchased pursuant to the Tender Offer will be retired and cancelled.

Concurrently with the Tender Offer, the Company intends to issue the New Notes, subject to market conditions. The Company intends to use a portion of the net proceeds from the Offering (i) to pay the Purchase Consideration for Eligible Notes accepted for purchase pursuant to the Tender Offer and (ii) to pay the amounts associated with the Satisfaction and Discharge (as defined below).

### **3.3 Satisfaction and Discharge of Untendered 2025 Notes**

It is intended that on the issue date of the New Notes, concurrently with the payment of the Purchase Consideration in connection with the Tender Offer, the Company will irrevocably deposit cash (“**Trust Funds**”) with the Trustee (or an agent of the Trustee) in amounts sufficient to fund the payment of the principal amount of, and accrued and unpaid interest on, any 2025 Notes that remain outstanding after the completion of the Offer, through to a date approximately one year following the Settlement Date (expected to be January 17, 2025, the “**Satisfaction and Discharge Redemption Date**”), after which the Indenture will be satisfied and discharged in accordance with its terms with respect to the 2025 Notes (the “**Satisfaction and Discharge**”). As a result of the Satisfaction and Discharge, the Company will be released from its obligations under the Indenture with respect to the 2025 Notes, except for those provisions of the Indenture that, by their terms, survive the Satisfaction and Discharge. However, any 2025 Notes that are not tendered and that remain outstanding after the completion of the Tender Offer shall be redeemed and repaid on the Satisfaction and Discharge Redemption Date in 2025; as such, payments of relevant amounts of the Trust Funds to holders of the Remaining 1.500% Notes due 2025 will only be made on future interest payment dates, and in respect of the principal amount and the final interest payment amount will not occur until the Satisfaction and Discharge Redemption Date in 2025. The Company is not obligated to undertake the Satisfaction and Discharge, and there can be no assurance that it will consummate the Satisfaction and Discharge as described in the Tender Offer Memorandum, or at all. Any Satisfaction and Discharge will only be made in accordance with the provisions of the Indenture.

### **3.4 Amount subject to the Tender Offer**

The Company may accept for purchase any and all of the Eligible Notes tendered, subject to the New Financing Condition (as defined below). The acceptance for purchase by the Company of Eligible Notes tendered pursuant to the Tender Offer is at the sole discretion of the Company and tenders may be rejected by the Company for any reason. Eligible Notes accepted for purchase will in no circumstances be subject to pro-rata.

### **3.5 New Financing Condition**

The Company is not under any obligation to accept for purchase any Eligible Notes tendered pursuant to the Tender Offer. The acceptance for purchase by the Company of Eligible Notes tendered pursuant to the Tender Offer is at the sole discretion of the Company and tenders may be rejected by the Company for any reason. Whether the Company will accept for purchase any Eligible Notes validly tendered in the Tender Offer is subject, without limitation, to the successful completion (in the sole determination of the Company) of the issue of the New Notes in an aggregate principal amount and on terms that are satisfactory to the Company

(the “**New Financing Condition**”). The Company may, at its sole discretion, waive the New Financing Condition.

Until the signing of the purchase agreement relating to the New Notes, the Company may decide, in its sole discretion, not to proceed with the issue of the New Notes for any reason.

The Tender Offer Memorandum is not intended to be an offering of New Notes. Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the Offering Memorandum, and no reliance is to be placed on any representations, in respect of the New Notes, other than those contained in the Offering Memorandum.

### **3.6 Priority in the Allocation of the New Notes**

The Company will, in connection with the allocation of the New Notes, consider among other factors whether or not the relevant investor seeking an allocation of the New Notes has, prior to such allocation (which may occur before the Expiration Deadline), validly tendered or indicated a firm intention to the Company or the Dealer Managers that it intends to tender Eligible Notes pursuant to the Tender Offer and, if so, the aggregate principal amount of Eligible Notes tendered or intended to be tendered by such investor. Therefore, a Noteholder that wishes to subscribe for New Notes under the Offering in addition to tendering Eligible Notes for purchase pursuant to the Tender Offer may, at the sole and absolute discretion of the Company, receive priority (the “**New Notes Priority**”) in the allocation of the New Notes, subject to the issue of the New Notes and such Noteholder making a separate application for the purchase of such New Notes to the Dealer Managers (in their capacity as the Joint Lead Managers of the issue of the New Notes) in accordance with the standard new issue procedures of the Dealer Managers (in their capacity as the Joint Lead Managers of the issue of the New Notes). The aggregate principal amount of New Notes for which New Notes Priority will be given to such a Noteholder will be at the sole discretion of the Company and may be less than, equal to or greater than the aggregate principal amount of Eligible Notes validly tendered by such Noteholder in the Tender Offer and accepted for purchase by the Company.

However, the Company is not obliged to allocate the New Notes to a Noteholder who has validly tendered or indicated a firm intention to tender the Eligible Notes pursuant to the Tender Offer. Any allocation of the New Notes, while being considered by the Company as set out above, will be made in accordance with customary new issue allocation processes and procedures.

To request New Notes Priority, a Noteholder should contact the Dealer Managers (in their capacity as the Joint Lead Managers of the issue of the New Notes) using the contact details in Section 3.11 below.

If a Noteholder validly tenders Eligible Notes pursuant to the Tender Offer, such Eligible Notes will remain subject to such tender, and the acceptance by the Company of such tenders will remain subject to the conditions set out in the Tender Offer Memorandum, irrespective of whether that Noteholder receives the entirety, only parts or none of the allocation of New Notes for which it has applied.

**Existing Noteholders should note that the pricing and allocation of the New Notes are expected to take place prior to the Expiration Deadline for the Tender Offer, and any Noteholder who wishes to subscribe for New Notes in addition to tendering their Eligible Notes for purchase pursuant to the Tender Offer should therefore provide, as soon as practicable, to the Company or the Dealer Managers, an indication of its firm intention to tender its Eligible Notes for purchase and the nominal amount of the Eligible Notes that it intends to tender pursuant to the Tender Offer.**

### **3.7 Purchase Price and Accrued Interest Payment**

Subject to the applicable Minimum Denomination in respect of the Eligible Notes, the Purchase Price will be equal to 98.50% of the principal amount of the Eligible Notes accepted for purchase plus any accrued and unpaid interest on the Eligible Notes from, and including, the interest payment date for the Eligible Notes immediately preceding the Settlement Date up to, but excluding, the Settlement Date, which is expected to be January 18, 2024. The Company will pay accrued and unpaid interest in respect of all Eligible Notes validly tendered and delivered and accepted for purchase by the Company pursuant to the Tender Offer, from

and including the interest payment date for the Eligible Notes immediately preceding the Settlement Date to but excluding the Settlement Date.

### 3.8 Extension, Termination and Amendment

Subject to applicable law, the Company reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Tender Offer and to amend or waive any of the terms and conditions of the Tender Offer at any time following the announcement of the Tender Offer, as described in the Tender Offer Memorandum, including with respect to any Tender Instructions already submitted as of the time of any such extension, re-opening, withdrawal, termination, amendment or waiver.

### 3.9 Summary of Action to be Taken

The Company will only accept tenders of the Eligible Notes for purchase pursuant to the Tender Offer which are made by way of the submission of valid Tender Instructions in accordance with the procedures set out in the section “*Procedures for Participating in the Offer*” of the Tender Offer Memorandum.

To tender Eligible Notes in the Tender Offer, a holder of Eligible Notes should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender Agent by the Expiration Deadline.

Tender Instructions must be submitted in respect of the principal amount of the Eligible Notes at no less than the Minimum Denomination for such Eligible Notes.

Noteholders are advised to check with any bank, securities broker or other Intermediary through which they hold Eligible Notes when such Intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in or (in the limited circumstances in which revocation is permitted, as set out in the section “*Revocation Rights*” in the Tender Offer Memorandum) revoke their instruction to participate in the Tender Offer before the deadlines specified in the Tender Offer Memorandum.

**The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum.**

### 3.10 Indicative Timetable

Noteholders should take note of the following dates in connection with the Tender Offer. This is an indicative timetable showing one possible outcome for the timing of the Tender Offer based on the dates in the Tender Offer Memorandum. This timetable is subject to change and dates and times may be extended or amended by the Offeror in accordance with the terms of the Tender Offer as described in the Tender Offer Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

<b>Date</b>	<b>Number of Business Days from and including Launch</b>	<b>Action</b>
January 8, 2024	1	<b><i>Commencement of the Tender Offer</i></b>
		Offer announced by way of announcements on the relevant Notifying News Service(s) and through the Clearing Systems.
		Tender Offer Memorandum available from the Tender Agent.

16:00 London time on January 12, 2024	5	<b><i>Expiration Deadline</i></b>  Deadline for receipt by the Tender Agent of all Tender Instructions in order for Noteholders to be able to participate in the Tender Offer.
As soon as reasonably practicable, expected to be on January 15, 2024	6	<b><i>Announcement of Result of the Tender Offer</i></b>  Announcement of the Company's decision whether to accept valid tenders of Eligible Notes for purchase pursuant to the Tender Offer, subject only to the satisfaction or waiver of the New Financing Condition and, if so accepted, confirmation of the Settlement Date and the final aggregate principal amount of the Eligible Notes validly tendered and accepted for purchase pursuant to the Tender Offer, distributed by way of announcements on the relevant Notifying News Service(s) and through the Clearing Systems.
Expected to be on January 18, 2024	9	<b><i>Settlement</i></b>  Subject to satisfaction or waiver of the New Financing Condition, expected Settlement Date for the Tender Offer. Payment of Purchase Consideration in respect of the Tender Offer.

Unless stated otherwise, all announcements in connection with the Tender Offer will be made by way of (i) the issue of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details of which are in Section 3.11 below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements relating to the Tender Offer.

**Noteholders are advised to check with any bank, securities broker or other Intermediary through which they hold Eligible Notes when such Intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted, as set out in the section “*Revocation Rights*” in the Tender Offer Memorandum) to revoke their instruction to participate in, the Tender Offer before the deadlines specified above. The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.**

### **3.11 Further Information**

Any questions or requests for assistance in connection with (i) the Tender Offer may be directed to the Dealer Managers, and (ii) the delivery of Tender Instructions or requests for additional copies of the Tender Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Tender Agent, the contact details for each of which are provided below.

Before making a decision with respect to the Tender Offer, Noteholders should carefully consider all of the information in the Tender Offer Memorandum and, in particular, the risk factors described in the section entitled “*Risk Factors and Other Considerations*.”

## **THE DEALER MANAGERS**

### **BofA Securities Europe SA**

51 rue La Boétie  
75008 Paris  
France

Tel: +33 1 877 01057

Email: DG.LM-EMEA@bofa.com

Attention: Liability Management Group

### **KKR Capital Markets (Ireland) LTD**

75 St. Stephen's Green  
Dublin D02 PR50  
Ireland

Tel: +353 1 4757499

Email: steven.endersen@kk.com

Attention: Steven Endersen

## **THE TENDER AGENT**

### **The Bank of New York Mellon, London Branch**

160 Queen Victoria Street  
London, EC4V 4LA

Telephone: +44 (0) 1202 689644

Email: corpsov1@bnymellon.com

Attention: Corporate Trusts Services/ Q-Park/ ACDC tender offer

## **4. Forward-Looking Statements**

This announcement may include forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “may,” “plan,” “project,” “should,” “will” or “would” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in the Offering Memorandum and include statements regarding the Group’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Group’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy and the industries in which they operate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Many factors may cause the Group’s or its affiliates’ actual results of operations, financial condition, liquidity and the development of the industries in which they operate to differ materially from those contained in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Group’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

## **5. Offer and Distribution Restrictions**

### ***United States***

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a “U.S. Person”). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in

or into the United States or to a U.S. Person and the Eligible Notes cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Eligible Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Eligible Notes made by a person located in the United States or to a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or for a U.S. Person will be invalid and will not be accepted.

Each Noteholder participating in the Tender Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person.

### ***European Economic Area***

The Eligible Notes are not being offered to the public within the meaning of the Prospectus Regulation and the Tender Offer is not subject to the obligation to publish a prospectus under the Prospectus Regulation. The Tender Offer Memorandum is not a prospectus for the purposes of the Prospectus Regulation.

### ***United Kingdom***

The communication of the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom such documents and/or materials may otherwise lawfully be communicated or caused to be communicated under the Financial Promotion Order. The 2025 Notes are not being offered to the public within the meaning of the UK Prospectus Regulation and the Tender Offer is not subject to the obligation to publish a prospectus under the UK Prospectus Regulation. The Tender Offer Memorandum is not a prospectus for the purposes of the UK Prospectus Regulation..

### ***The Netherlands***

In the Netherlands, the Tender Offer will not, directly or indirectly, be made to, or for the account of, any person other than to qualified investors as referred to in the Dutch Prospectus Regulation. Neither the Tender Offer Memorandum nor any other documents or materials relating to the Tender Offer have been or shall be distributed in the Netherlands other than to qualified investors and only qualified investors are eligible to participate in the Tender Offer. The Tender Offer Memorandum and any other document or material relating to the Tender Offer have not been and will not be submitted for clearance to, nor approved by, the Netherlands Authority for Financial Markets (*Stichting Autoriteit Financiële Markten*).

### ***France***

The Tender Offer is not being made, directly or indirectly, in the Republic of France (“**France**”) other than to qualified investors (*investisseurs qualifiés*) as defined in Article L.411-2 1° of the French *Code monétaire et financier*. Neither the Tender Offer Memorandum nor any other documents or materials relating to the Tender Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Tender Offer. The Tender Offer Memorandum and any other document or material relating to the Tender Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

### ***Belgium***

The Tender Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law, as amended from time to time (a “**Belgian Consumer**”) and the Tender Offer Memorandum



or any other documents or materials relating to the Tender Offer have not been and shall not be distributed, directly or indirectly, in Belgium to Belgian Consumers.

### ***Italy***

The Tender Offer, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer have not been or will not be submitted to the clearance procedure of the CONSOB.

The Tender Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999.

Noteholders, or beneficial owners of the Eligible Notes, resident and/or located in Italy, can tender some or all of their Eligible Notes pursuant to the Tender Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February, 15 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each Intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Eligible Notes, the Tender Offer and the Tender Offer Memorandum.

### ***General***

None of the Offering Memorandum, the Tender Offer Memorandum, this announcement or the electronic transmission thereof constitutes an offer to sell or solicitation of an offer to buy the New Notes or an offer to buy or the solicitation of an offer to sell Eligible Notes (and tenders of Eligible Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates is such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Tender Offer will be deemed to give certain other representations as set out in "*Procedures for Participating in the Offer*" of the Tender Offer Memorandum. Any tender of Eligible Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations may not be accepted.

Each of the Company, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Eligible Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender or submission may be rejected.

**DISCLAIMER** This announcement must be read in conjunction with the Offering Memorandum and the Tender Offer Memorandum. No offer or invitation to acquire or sell any securities is being made pursuant to this announcement. The Dealer Managers and the Tender Agent do not take responsibility for the contents of this announcement. The distribution of this announcement, the Offering Memorandum and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offering Memorandum and/or the Tender Offer Memorandum come into are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.