

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE UNITED KINGDOM MARKET ABUSE REGULATION (REGULATION (EU) NO. 596/2014, AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED).**

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**Sampo plc announces tender offers and proposals for its  
€750,000,000 1.00 per cent. Notes due 2023 and €500,000,000 1.25 per cent. Notes due 2025**

17 June 2021. Sampo plc (the **Issuer**) today announces separate invitations to:

- (i) holders (the **Noteholders**) of the notes described below (together the **Notes** and each series of the Notes, a **Series**) issued by the Issuer to tender any and all of their Notes for purchase by the Issuer for cash (each such invitation referred to in this paragraph (i), an **Offer** and together the **Offers**); and
- (ii) Noteholders of each Series to approve, by Extraordinary Resolution (as defined below), the modification of the terms and conditions of the relevant Series (in respect of each Series, the **Conditions**) to provide for the Issuer to redeem (the **Issuer Early Redemption**) all, but not some only, of the Notes of the relevant Series that remain outstanding (if any) on completion of the relevant Offer (each such invitation referred to in this paragraph (ii), a **Proposal** and together the **Proposals**),

subject, in each case, to the terms and conditions set out in the Tender Offer Memorandum dated 17 June 2021 (the **Tender Offer Memorandum**) including, in the case of the Offers, the offer and distribution restrictions described below and set out more fully in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender and Information Agent referred to below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

| Description of the Notes   | ISIN / Common Code         | Aggregate nominal amount outstanding | Purchase Yield   | Purchase Price*                                      | Amount subject to the relevant Offer |
|--|----------------------------|--------------------------------------|------------------|--|--------------------------------------|
| €750,000,000<br>1.00 per cent.<br>Notes due 2023<br>(the <b>2023 Notes</b> ) | XS1520733301/<br>152073330 | €521,552,000                         | -0.650 per cent. | Determined as set out in the Tender Offer Memorandum | Any and all                          |
| €500,000,000<br>1.25 per cent.<br>Notes due 2025<br>(the <b>2025 Notes</b> ) | XS1622193750/<br>162219375 | €372,839,000                         | -0.600 per cent. | Determined as set out in the Tender Offer Memorandum |                                      |

\* For information purposes only, the Purchase Price in respect of each Series will, when determined in the manner described in the Tender Offer Memorandum on the basis of a Settlement Date of 13 July 2021, be (i) in respect of the 2023 Notes, 103.641 per cent. and (ii) in respect of the 2025 Notes, 106.810 per cent. Should the Settlement Date in respect of either Series accepted for purchase pursuant to the relevant Offer differ from 13 July 2021, the Purchase Price in respect of such Series will be recalculated, all as further described in the Tender Offer Memorandum.

**Rationale for the Offers and the Proposals**

The Offers and the Proposals are being made as part of the Issuer’s commitment to the active management of its balance sheet. The purpose of the Offers and the Proposals is to pro-actively manage the Issuer’s upcoming redemptions and to reduce gross debt. The Issuer intends to cancel all of the Notes acquired pursuant to the Offers. Notes which have not been validly tendered and accepted for purchase pursuant to the relevant Offer(s) will (i) if the Proposal in respect of the relevant Series is implemented, be automatically redeemed on the Early Redemption Date (as described below) or (ii) if the Proposal in respect of the relevant Series is not implemented, remain outstanding on their existing terms.

## Details of the Offers

The Issuer will pay, on the Settlement Date, for the Notes of each Series accepted by it for purchase pursuant to the Offers, a cash purchase price for such Notes (in respect of each Series, a **Purchase Price**) to be determined in the manner described in the Tender Offer Memorandum by reference to the purchase yield for the relevant Series specified in the table above (each a **Purchase Yield**).

Each Purchase Price will be determined in accordance with market convention and expressed as a percentage of the nominal amount of the Notes of the relevant Series accepted for purchase pursuant to the relevant Offer (rounded to the nearest 0.001 per cent., with 0.0005 per cent. rounded upwards), and is intended to reflect (a) in the case of the 2023 Notes, a yield to maturity of the 2023 Notes or (b) in the case of the 2025 Notes, a yield to 1 March 2025 (being the first optional call date for the 2025 Notes), in each case on the Settlement Date based on the relevant Purchase Yield. Specifically, each Purchase Price will equal (a) the value of all remaining payments of principal and interest on the relevant Series up to and including (i) in the case of the 2023 Notes, the scheduled maturity date for the 2023 Notes and (ii) in the case of the 2025 Notes, 1 March 2025 (being the first optional call date for the 2025 Notes and assuming redemption of the 2025 Notes on that date), in each case discounted to the Settlement Date at a discount rate equal to the relevant Purchase Yield, minus (b) Accrued Interest for such Series.

The Issuer will also pay, on the Settlement Date, an Accrued Interest Payment in respect of those Notes accepted for purchase pursuant to the relevant Offer(s).

In order to participate in an Offer, Noteholders must validly tender their Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender and Information Agent by 5.00 p.m. (London time) on 1 July 2021 (the **Tender Expiration Deadline**).

In addition to delivering a valid Tender Instruction that is received by the Tender and Information Agent by the Tender Expiration Deadline, to be eligible to receive the relevant Purchase Price and Accrued Interest Payment, Noteholders who tender their Notes must not attend, or seek to attend, the relevant Meeting in person or make any other arrangements to be represented at the relevant Meeting (other than by way of the relevant Tender Instructions). Noteholders are entitled to, and so may choose to, attend and vote at the relevant Meeting in person (by way of teleconference), or make other arrangements to be represented and vote at the relevant Meeting (other than by way of the relevant Tender Instruction), in accordance with the Meeting Provisions, and as described in the Notice. However, any such Noteholder that separately seeks to appoint a proxy to vote at the relevant Meeting on its behalf or attends the relevant Meeting in person (by way of teleconference) or makes other arrangements to be represented and vote at the relevant Meeting (other than by way of the relevant Tender Instructions) will not be eligible to receive the relevant Purchase Price or Accrued Interest Payment, irrespective of whether such Noteholder has delivered a Tender Instruction or such other arrangements are made by the Tender Expiration Deadline.

If the Issuer decides to accept valid tenders of Notes pursuant to one or both of the Offers, the Issuer will accept for purchase all of the Notes of each Series that are the subject of such Offer(s) that are validly tendered and there will be no *pro rata* scaling of any tenders of Notes of such Series for purchase.

**The Issuer reserves the right (in its sole discretion) to accept valid tenders of Notes of a Series in the circumstances where the Extraordinary Resolution(s) for one or more Series is (or are) not passed, or to accept valid tenders of Notes of one Series (whether or not either or both of the Extraordinary Resolutions is (or are) passed) for purchase but not the other Series and may make any such decision for any reason.**

## Details of the Proposals

The Issuer is also separately inviting the holders of each Series to approve certain modifications to the terms and conditions of the relevant Series (in respect of each Series, the **Conditions**) to provide for the Issuer to redeem (the **Issuer Early Redemption**) all, but not some only, of the Notes of such Series that remain outstanding (if any) on completion of the relevant Offer, at an early redemption amount (in respect of each Series, the **Early Redemption Amount**) to be determined in the manner described below, plus Accrued Interest, on the date (in respect of each Series, the **Early Redemption Date**) specified in the relevant Amended and Restated Final Terms, which is expected to be 14 July 2021 (assuming no adjournment is needed for the relevant Meeting(s)).

Each Early Redemption Amount will be determined by reference to a fixed redemption yield of (I) in the case of the 2023 Notes, -0.400 per cent. and (II) in the case of the 2025 Notes, -0.275 per cent., in each case in accordance with market convention, and will be expressed as a percentage of the nominal amount of the Notes of the relevant Series (rounded to the nearest 0.001 per cent., with 0.0005 per cent. rounded upwards). Each Early Redemption Amount is intended to reflect (a) in the case of the 2023 Notes, a yield to maturity of the 2023 Notes or (b) in the case of the 2025 Notes, a yield to 1 March 2025 (being the first optional call date for the 2025 Notes), in each case on the Early Redemption Date based on the relevant fixed redemption yield specified above. Specifically, each Early Redemption Amount will equal (a) the value of all remaining payments of principal and interest on the relevant Series up to and

including (i) in the case of the 2023 Notes, the scheduled maturity date and (ii) in the case of the 2025 Notes, 1 March 2025 (being the first optional call date for the 2025 Notes and assuming redemption of the 2025 Notes on that date), in each case discounted to the relevant Early Redemption Date at a discount rate equal to the relevant fixed redemption yield specified above, minus (b) Accrued Interest for such Series.

*For information purposes only, the Early Redemption Amount in respect of each Series will, when determined in the manner described in the Tender Offer Memorandum on the basis of an Early Redemption Date of 14 July 2021, be (i) in respect of the 2023 Notes, 103.073 per cent. and (ii) in respect of the 2025 Notes, 105.567 per cent. Should the relevant Early Redemption Date in respect of either Series differ from 14 July 2021, the Early Redemption Amount in respect of such Series will be recalculated, all as further described in the Tender Offer Memorandum.*

If the Proposal for either Series is implemented, such Series shall be automatically redeemed on the Early Redemption Date without any further action being required to be taken by the Issuer or the holder of the relevant Notes.

Noteholders should refer to the Notice and the draft Amended and Restated Final Terms in respect of the relevant Series for full details of the manner in which the Conditions for such Series are proposed to be modified as referred to above.

Notice (the **Notice**) of separate meetings (together the **Meetings**) of the Noteholders to be held on 9 July 2021 has been published on or around the date of this announcement in accordance with the relevant Conditions by delivery to the Clearing Systems for communication to Direct Participants.

At each Meeting, the Noteholders of the relevant Series will be asked to consider and, if thought fit, pass an extraordinary resolution as set out in the Notice (each an **Extraordinary Resolution**), which will provide, among other things, for the Issuer to execute the Amended and Restated Final Terms in respect of the relevant Series to effect the necessary modifications pursuant to such Extraordinary Resolution, which will implement the relevant Proposal.

Any Noteholder who does not wish, or is not able, to tender its Notes for purchase pursuant to the relevant Offer may be eligible, to the extent permitted by applicable laws and regulations, to receive an early consent fee for the relevant Series (in respect of each Series, the **Early Consent Fee**). The Early Consent Fee in respect of each Series will be an amount equal to (i) the relevant Purchase Price for any Notes of such Series validly tendered and accepted for purchase by the Issuer pursuant to the relevant Offer less (ii) the relevant Early Redemption Amount for such Series.

*For information purposes only, the Early Consent Fee in respect of each Series will, when determined in the manner described in the Tender Offer Memorandum on the basis of a Settlement Date for the relevant Offer of 13 July 2021 and an Early Redemption Date for the relevant Proposal of 14 July 2021, be (i) in respect of the 2023 Notes, 0.568 per cent. and (ii) in respect of the 2025 Notes, 1.243 per cent. Should the relevant Settlement Date and/or Early Redemption Date in respect of either Series differ from the relevant date above, the Early Consent Fee in respect of such Series will be recalculated, all as further described in the Tender Offer Memorandum.*

In order to be eligible for the relevant Early Consent Fee, Noteholders must deliver, or arrange to have delivered on their behalf, a valid Voting Only Instruction in favour of the relevant Extraordinary Resolution that is received by the Tender and Information Agent by 5.00 p.m. (London time) on 1 July 2021 (the **Early Voting Deadline**) (and which is not subsequently revoked (in the limited circumstances in which such revocation is permitted)).

Where payable, the relevant Early Consent Fee will be paid by the Issuer to relevant Noteholders on the Settlement Date in the same manner as the payment of the relevant Purchase Price is made to eligible Noteholders (subject to the right of the Issuer to amend such date of payment to follow any adjourned Meeting for the relevant Series, if required, and otherwise as set out in the Tender Offer Memorandum).

**By either (i) submitting a Tender Instruction in respect of the relevant Offer that is received by the Tender and Information Agent by the Tender Expiration Deadline or (ii) submitting a Voting Only Instruction in respect of the relevant Proposal that is received by the Tender and Information Agent by 5.00 p.m. (London time) on 6 July 2021 (the Voting Deadline), Noteholders will automatically instruct the Fiscal Agent to appoint one or more representatives of the Tender and Information Agent as their proxy to vote (a) in the case of Tender Instructions, in favour of, or (b) in the case of Voting Only Instructions, in favour of or against (as specified in the relevant Voting Only Instruction) the relevant Extraordinary Resolution at the relevant Meeting. It will not be possible to validly tender Notes in the Offers or to validly submit Voting Only Instructions in the Proposals without at the same time giving such instructions to the Fiscal Agent.**

### **Quorum and Voting**

The quorum required for each Meeting to consider the relevant Extraordinary Resolution is one or more persons present and holding or representing in the aggregate not less than three-quarters of the aggregate nominal amount of the relevant Series for the time being outstanding. At any adjourned Meeting one or more persons present and holding or representing in the aggregate a clear majority of the aggregate nominal amount of Notes of the relevant Series for the

time being outstanding will form a quorum. To be passed at the relevant Meeting, an Extraordinary Resolution requires a majority consisting of not less than three-quarters of the votes cast at such Meeting.

If passed, an Extraordinary Resolution shall be binding on all Noteholders of the relevant Series, whether present or not at the relevant Meeting and whether or not voting. The implementation of the Extraordinary Resolution in respect of either Series, if passed, is conditional on the acceptance for purchase by the Issuer of the Notes of the relevant Series that have been validly tendered in the Offer applicable to such Series.

## General

Under the Offers and the Proposals, all Tender Instructions and Voting Only Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum (and, in the case of Voting Only Instructions against the relevant Extraordinary Resolution, as otherwise described in the Tender Offer Memorandum). Tender Instructions must be submitted in respect of a minimum nominal amount of €100,000 (being the minimum denomination of each Series), and may be submitted in integral multiples of €1,000 thereafter. Voting Only Instructions must be submitted in respect of a minimum nominal amount of €1,000. A separate Tender Instruction or Voting Only Instruction in respect of the relevant Proposal must be submitted in respect of each Series.

## Indicative Timetable

| Date   | Event   |
|--|---|
| 17 June 2021                                 | <i>Commencement of the Offers and the Proposals</i><br>Offers and the Proposals announced<br>Notice delivered to Clearing Systems for communication to Direct Participants<br>Tender Offer Memorandum available from the Tender and Information Agent, and documents referred to in the Notice available from the Tender and Information Agent and from the Fiscal Agent  |
| 5.00 p.m. (London time) on 1 July 2021       | <i>Tender Expiration Deadline</i><br>Deadline for receipt by the Tender and Information Agent of all Tender Instructions in order for Noteholders to be eligible for the relevant Purchase Price  |
| 5.00 p.m. (London time) on 1 July 2021       | <i>Early Voting Deadline</i><br>Deadline for receipt by the Tender and Information Agent of all Voting Only Instructions in favour of the relevant Extraordinary Resolution in order for Noteholders to be eligible for the relevant Early Consent Fee. Any Noteholder who submits (i) a Voting Only Instruction against the relevant Extraordinary Resolution or (ii) a Voting Only Instruction (whether in favour of or against the relevant Extraordinary Resolution) that is received by the Tender and Information Agent after the Early Voting Deadline will <b>not</b> be eligible for the relevant Early Consent Fee  |
| 5.00 p.m. (London time) on 6 July 2021       | <i>Voting Deadline</i><br>Deadline for receipt by the Tender and Information Agent of all Voting Only Instructions (whether in favour of or against the relevant Extraordinary Resolution(s)) in order for Noteholders to be able to participate in the Proposals, and automatically make a proxy appointment in respect of the relevant Extraordinary Resolution at the relevant Meeting.<br><br>Any Noteholder who does not wish to tender its Notes in the relevant Offer or submit a Voting Only Instruction in respect of the relevant Proposal can appoint a proxy or make other arrangements to attend and/or vote at the relevant Meeting in accordance with the provisions of, and by the deadline envisaged by, the Meeting Provisions, as outlined in the Notice.<br><br>Any Noteholder who delivers (i) a valid Tender Instruction after the Tender Expiration Deadline will <b>not</b> be eligible to receive the relevant Purchase Price and (ii) a valid Voting Only Instruction against the relevant Extraordinary Resolution and/or after the Early Voting Deadline will <b>not</b> be eligible to receive the relevant Early Consent Fee, and in each case (if the relevant Proposal(s) is (or are) implemented) will only be eligible to receive the relevant Early Redemption Amount together with Accrued Interest |
| From 10.00 a.m. (London time) on 9 July 2021 | <i>Meetings</i><br>Meetings to be held via teleconference   |

| <b>Date</b>  | <b>Event</b>  |
|--|---|
| As soon as reasonably practicable after the Meetings | <i>Announcement of Results and Execution of Amended and Restated Final Terms</i><br><br>Announcement of (i) the results of the Meetings, (ii) the Issuer's decision whether to extend or terminate either of the Offers and Proposals or accept valid tenders of Notes for purchase pursuant to either of the Offers and, if Notes of either Series are to be accepted, confirmation of the relevant Purchase Price and Settlement Date for such Series and (iii) if, in respect of either Series, the Extraordinary Resolution is passed and the Amended and Restated Final Terms is executed by the Issuer, the relevant Early Consent Fee, Early Redemption Amount and Early Redemption Date for such Series |
| 13 July 2021   | <i>Expected Settlement Date</i><br><br>The expected settlement date for the Offers  |
| 14 July 2021   | <i>Expected Early Redemption Date</i><br><br>If the Amended and Restated Final Terms in respect of either or both Series is executed by the Issuer, the expected date for the redemption of any Notes of such Series that remain outstanding following settlement of the relevant Offer(s)  |

*The above dates and times are indicative only and are subject to the right of the Issuer to extend, re-open, amend, and/or terminate the Offers and/or the Proposals. Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold 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) revoke their instruction to participate in, the Offers or the Proposals before the deadlines specified above. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions and Voting Only Instructions will be earlier than the relevant deadlines above.***

*Subject as provided in the Tender Offer Memorandum, the Settlement Date for each Offer and the Early Redemption Date for each Proposal may be earlier or later than the above dates and could be different. The Issuer will confirm the final Settlement Date for each Offer and the final Early Redemption Date for each Proposal at the same time as the announcement(s) of the results of such Offers and Proposals.*

*The Issuer is under no obligation to accept any tender of Notes for purchase pursuant to the Offers. Tenders of Notes for purchase may be rejected in the sole discretion of the Issuer for any reason and the Issuer is under no obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Notes for purchase. For example, tenders of Notes may be rejected if the relevant Offer is terminated, if any such tender does not in the determination of the Issuer comply with the requirements of a particular jurisdiction or if the Issuer decides not to accept any tenders of Notes should one or all of the Extraordinary Resolutions not be passed or for any other reason.*

Unless stated otherwise, announcements in connection with the Offers and the Proposals will be made (i) by publication through RNS and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Insider Screen and by the issue of a press release to a Notifying News Service. Copies of all announcements, notices and press releases can also be obtained from the Tender and Information Agent.

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

Requests for information in relation to the Offers or the Proposals should be directed to:

#### **The Dealer Managers**

**Barclays Bank Ireland PLC**  
One Molesworth Street  
Dublin 2  
Ireland D02 RF29

Email: [eu.lm@barclays.com](mailto:eu.lm@barclays.com)  
Attention: Liability Management Group

**Nordea Bank Abp**  
Satamaradankatu 5  
FI-00020 Helsinki  
Finland

Telephone: +45 61 61 29 96  
Email: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com)  
Attention: Nordea Liability Management

Requests for information in relation to Tender Instructions or Voting Only Instructions should be directed to:

**The Tender and Information Agent**

**Lucid Issuer Services Limited**

Tankerton Works

12 Argyle Walk

London WC1H 8HA

United Kingdom

Telephone: +44 20 7704 0880

Email: [sampo@lucid-is.com](mailto:sampo@lucid-is.com)

Attention: Oliver Slyfield / Illia Vyshenskyi

This announcement is released by Sampo plc and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of Regulation (EU) No. 596/2014 on market abuse as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (**UK MAR**), encompassing information relating to the Offers and the Proposals described above. For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) No. 2016/1055 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, this announcement is made by Sami Taipalus, Head of Investor Relations at Sampo plc.

Sami Taipalus

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to any Offer or Proposal. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of any Proposal or the relevant Extraordinary Resolution to be proposed at a Meeting, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the relevant Offer or otherwise participate in the relevant Proposal. None of the Dealer Managers, the Tender and Information Agent and the Issuer makes any recommendation whether Noteholders should tender Notes in the Offers or otherwise participate in the Proposals.

**OFFER AND DISTRIBUTION RESTRICTIONS**

Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the relevant Offer(s) 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 relevant Offer to be made by a licensed broker or dealer and either of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, such Offer shall be deemed to be made by the relevant Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by the Issuer, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

**United States:** The Offers are 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 this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers 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 any U.S. Person and the Notes cannot be tendered in the Offers by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by, or by any person acting for the account or benefit of, a U.S. Person. Any purported tender of Notes in the Offers resulting directly or indirectly from a violation of these restrictions will be

invalid and any purported tender of Notes made by, or by any person acting for the account or benefit of, a U.S. Person or by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in an Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in an 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 an Offer from the United States and is not a U.S. Person. For the purposes of this and the above paragraph, **United States** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

**Italy:** None of the Offers, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Offers have been submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa (CONSOB)* pursuant to Italian laws and regulations. The Offers are being carried out in 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, as amended. Accordingly, Noteholders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase pursuant to the Offers through authorised 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 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 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 Notes or the Offers.

**United Kingdom:** The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. 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 Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **Financial Promotion Order**)) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

**France:** This announcement, the Tender Offer Memorandum and any other document or material relating to the Offers have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) No. 2017/1129, as amended. Neither this announcement nor the Tender Offer Memorandum has been, and will not be, submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

**Finland:** The Offers are not being made and will not be made to any person (a **Finnish Natural Person**) who is a natural person or estate of a deceased person that is resident in Finland for tax purposes.