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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT IS QUALIFIED OR MAY HAVE BEEN QUALIFIED AS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014



AGGREGATE HOLDINGS S.A. ANNOUNCES THE RESULTS OF THE OFFER TO EXCHANGE

30 October 2020

Aggregate Holdings S.A. (the “**Offeror**”) announces the results of its offer to the holders (“**Holders**”) of its €350,000,000 5.00% Notes due 2021 (ISIN DE000A184P98) (the “**Existing Notes**”) to tender for exchange any and all of their Existing Notes for notes with a specified denomination of €1,000 due 2025 and a minimum yield of 5.50 per cent. to be issued by the Offeror (ISIN DE000A28ZT71) (the “**New Notes**”) as soon as practicable after the Expiration Date (the “**Exchange Offer**”).

The Exchange Offer was announced on 22 October 2020 and was made on the terms and subject to the conditions and offer restrictions set out in the offer to exchange statement dated 22 October 2020 (the “**Offer to Exchange Statement**”) and prepared by the Offeror. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Offer to Exchange Statement.

The Exchange Offer expired on 29 October 2020 at 5.00 p.m., Frankfurt time (the “**Expiration Time**”).

Results of the Exchange Offer

The Offeror hereby announces that:

€282,942,000 aggregate principal amount of Existing Notes had been validly tendered for exchange for New Notes. The New Notes will bear interest of 6.875% per annum. The New Notes will be issued at an issue price of 100%. Consequently, for each €1,000 in principal amount of the Existing Notes accepted for exchange by the Offeror, a cash consideration of €10 will be paid to the respective Holder. The cash consideration will be rounded to the nearest EUR 0.01, with half a cent being rounded upwards. The New Notes will have an aggregate total nominal amount of €400,000,000.

The Offeror confirms that it accepts all validly submitted Exchange Instructions.

The completion and settlement of the Exchange Offer is conditional upon (i) the issue of the New Notes and (ii) the satisfaction or waiver of the General Conditions set out in the Offer to Exchange Statement.

Settlement of the Exchange Offer and Other Relevant Information

The Settlement Date will be on or about 10 November 2020.

On the Settlement Date, the Offeror shall procure that each Holder which has validly submitted one or more Exchange Instructions (subject to a minimum tender for exchange of €100,000 in principal amount of Existing Notes) by the Expiration Time and whose Exchange Instruction has been accepted for exchange by the Offeror, receives New Notes calculated pursuant to the Exchange Ratio and an amount in cash equal to the Accrued Interest for the Existing Notes and the Cash Consideration.

Upon completion of the Exchange Offer, Existing Notes validly tendered for exchange and accepted for exchange will be cancelled. Existing Notes that are not successfully exchanged pursuant to the Exchange Offer and the

terms and conditions set out in the Offer to Exchange Statement will remain outstanding and will remain subject to the terms and conditions of such Existing Notes.

Subject to applicable laws and as provided in the Offer to Exchange Statement, the Offeror expressly reserves the right, in its sole and absolute discretion, to extend, withdraw, terminate or amend the terms and conditions of the Exchange Offer. Details of any such extension, amendment, withdrawal or termination will be notified to the Holders promptly after such decision.

Further Information

The Offeror has engaged Deutsche Bank Aktiengesellschaft and Banco Santander, S.A. to act as dealer managers for the Exchange Offer (the “**Dealer Managers**”). The Offeror has engaged Lucid Issuer Services Limited to act as Exchange Agent.

OFFEROR

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DISCLAIMER

This announcement is released by Aggregate Holdings S.A. and contains information that is qualified or may have been qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, encompassing information relating to the Exchange Offer described above.

This announcement must be read in conjunction with the Offer to Exchange Statement. This announcement and the Offer to Exchange Statement contain important information which should be read carefully before any decision is made with respect to an exchange of Existing Notes pursuant to the Exchange Offer. The Offer to Exchange Statement should also be consulted for information regarding the procedures for participating in the Exchange Offer and the conditions for the completion of the Exchange Offer. To receive copies of the Offer to Exchange Statement or for questions relating to the Exchange Offer, please contact the Dealer Managers or the Exchange Agent using the contact information given above. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Exchange Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity directly if it wishes to exchange Existing Notes in the Exchange Offer. None of the Offeror, the Dealer Managers or the Exchange Agent (or any of their respective directors, employees or Affiliates) is providing Holders with any legal, business, tax or other advice in this announcement or the Offer to Exchange Statement or makes any representation or recommendation whatsoever regarding this announcement, the Offer to Exchange Statement, the Exchange Offer or whether Holders of Existing Notes should exchange Existing Notes pursuant to the Exchange Offer or refrain from exchanging any Existing Notes, and none of them has authorised any person to make any such recommendation.

Any deadlines set by any intermediary or clearing system may be earlier than the deadlines specified in the Offer to Exchange Statement.

This announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this announcement, including, without limitation, those regarding the intentions, beliefs or current expectations of the Offeror. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. The Offeror cautions you that forward-looking statements are not guarantees of future performance, actions or events and that the actual conditions, actions or events may differ materially from (and may be more negative than) those made in, or suggested by, the forward-looking statements contained in this announcement.

This announcement is for informational purposes only and does not constitute an offer or an invitation to participate in the Exchange Offer. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by each of the Offeror, the Dealer Managers and the Exchange Agent to inform themselves about and to observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

OFFER AND DISTRIBUTION RESTRICTIONS

The Offer to Exchange Statement does not constitute an offer or an invitation to participate in the Exchange Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of the Offer to Exchange Statement in certain jurisdictions may be restricted by law. Persons into whose possession the Offer to Exchange Statement comes are required by each of the Offeror, the Dealer Managers and the Exchange Agent to inform themselves about and to observe any such restrictions.

United States

The Exchange Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. The Existing Notes may not be tendered for exchange in the Exchange Offer by any such use, means, instrumentality or facility from or within the United States or by a U.S. person as defined in the Regulation S of the Securities Act. Accordingly, copies of the Offer to Exchange Statement and any other documents or materials relating to the Exchange 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. Any purported tender for exchange of Existing Notes in the Exchange Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender for exchange of Existing Notes made 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 participating in the Exchange Offer will represent that it is a non-U.S. person (as such term is defined in Regulation S) located outside the United States or a dealer or other professional fiduciary in the United States acting on a discretionary basis only for the benefit or account of non-U.S. persons located outside the United States. 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.

United Kingdom

The communication of the Offer to Exchange Statement and any other documents or materials relating to the Exchange Offer have not been approved by an authorised person for the purposes of section 21 of the FSMA. 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 is exempt from the restriction on financial promotions under section 21(1) of the FSMA on the basis that it is only directed at and may only be communicated to (1) those persons who are existing members or creditors of the Offeror or other persons within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom such documents and/or materials may lawfully be communicated in circumstances in which section 21(1) of the FSMA does not apply to the Offeror.

Republic of Italy

Neither the Exchange Offer, nor the Offer to Exchange Statement or any other documents or materials relating to the Exchange Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (the “**CONSOB**”), pursuant to applicable Italian laws and regulations.

The Exchange 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 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the “**Regulation No. 11971**”). Accordingly, the Offer to Exchange Statement and any other offering material relating to the Exchange Offer may not be distributed to the public in the Republic of Italy and only qualified investors (*investitori qualificati*), as defined under Article 35, paragraph 1, letter d) of Regulation No. 20307 pursuant to Article 100 of the Financial Service Act and Article 34-ter, first paragraph, letter b) of Regulation No. 11971 are eligible to participate in the Exchange Offer.

Holders who are located in the Republic of Italy can tender for exchange the Existing Notes in the Exchange Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of 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, the Bank of Italy 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 Existing Notes or the Exchange Offer or the Offer to Exchange Statement or any other documents or materials relating to the Exchange Offer.

France

The Exchange Offer is not being made, directly or indirectly, to the public in the Republic of France. The Offer to Exchange Statement and any other offering material relating to the Exchange Offer may not be distributed to the public in the Republic of France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/ or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, as defined in and in accordance with Articles L.411-1, L.411-2 and D.411-1 of the French Code monétaire et financier, are eligible to participate in the Exchange Offer. Neither this Offer to Exchange Statement, nor any other such offering material has been submitted for clearance to the *Autorité des marchés financiers*.

General

This announcement and the Exchange Offer do not constitute an offer to buy or the solicitation of an offer to sell Existing Notes in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the Exchange Offer to be made by a licensed broker or dealer and the Dealer Managers or, where the context so requires, any of their respective Affiliates is such a licensed broker or dealer in that jurisdiction, the Exchange Offer shall be deemed to be made on behalf of the Offeror by the Dealer Managers or their respective Affiliate (as the case may be) in such jurisdiction.

Each Holder participating in the Exchange Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Exchange Statement. Any tender for exchange of Existing Notes pursuant to the Exchange Offer from a Holder that is unable to make these representations may be rejected. Each of the Offeror, the Dealer Managers and the Exchange Agent reserves the right, in their absolute discretion, to investigate, in relation to any tender for exchange of Existing Notes pursuant to the Exchange Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender for exchange may be rejected.