



## **NOTICE OF RESULTS OF PUT OPTION AND INTENDED EXERCISE OF CLEAN-UP CALL OPTION**

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF HOLDERS. IF HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE LOCATED IN THE UNITED KINGDOM), OR FROM OTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS (IF THEY ARE LOCATED OUTSIDE OF THE UNITED KINGDOM).**

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE BONDS. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE BONDS IN A TIMELY MANNER. IF BENEFICIAL OWNERS OF THE BONDS ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

**THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 (“MAR”) AND REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED (“EUWA”) AND AS FURTHER AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (“UK MAR”).**

### **VIC PROPERTIES S.A.**

*(a société anonyme, governed by the laws of the Grand Duchy of Luxembourg)*

**(“VIC” or the “Issuer”)**

**EUR 250,000,000 3.00 per cent. Secured Pre-IPO Convertible Bonds due 2025 (ISIN XS1964739715)  
(the “Bonds”)**

Luxembourg, 29 April 2022

For the purposes of MAR, UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/155 and Regulation 2016/155 as it forms part of domestic law in the United Kingdom by the EUWA, this announcement is made by the directors of the Issuer.

We refer to the trust deed dated 11 June 2019 made originally between, amongst others, the Issuer and Deutsche Trustee Company Limited as trustee (the “Trustee”) (the “Trust Deed”) (including the terms and conditions of the Bonds set out in schedule 1 thereof).

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Trust Deed.



This notice is being provided on a voluntary basis for informational purposes only.

Pursuant to Condition 8(f) (*Redemption at the Option of the Bondholders on any Optional Put Date*), the Bondholders have the right to require the Issuer to redeem the Bonds on the First Optional Put Date of 28 May 2022 (the **"Put Right"**) at the Early Redemption Amount together with accrued but unpaid interest up to (but excluding) 28 May 2022. The Early Redemption Amount (as defined in the Conditions) amounts to 114 per cent. of each EUR 100,000 in principal amount of the Bonds to be redeemed (the **"Put Price"**). The period for the Bondholders to exercise the Put Right by delivering an Optional Put Exercise Notice expired on 28 April 2022.

Aggregate Holdings S.A. (**"Aggregate"**) and its subsidiary VIC hereby announce that VIC has been informed that, as of 28 April 2022, irrevocable Optional Put Exercise Notices have been delivered in accordance with Condition 8(f) (*Redemption at the Option of the Bondholders on any Optional Put Date*) for an aggregate amount of EUR 240,700,000, thereby representing 96.28 per cent. of the total outstanding principal amount of the Bonds (being EUR 250,000,000).

Pursuant to Condition 8(b)(iv) (*Redemption at the Option of the Issuer*), VIC as the Issuer has the right to redeem the remaining principal amount of the Bonds at any time, if 80 per cent. or more in principal amount of the Bonds originally issued have been redeemed, converted or purchased and cancelled (the **"Clean-up Call"**). The exercise of such Clean-up Call will result in the redemption of the Bonds at a redemption price of 105 per cent. of their principal amount, together with accrued but unpaid interest up to the Optional Redemption Date (as defined in the Conditions) (the **"Call Price"**).

In light of the exercise of the Put Right by holders of 80 per cent. or more in principal amount of the Bonds originally issued, VIC as Issuer hereby gives notice of its intention to redeem the remaining outstanding Bonds at the Call Price by giving an Optional Redemption Notice to the relevant Bondholders in accordance with Condition 8(b)(iv) (*Redemption at the Option of the Issuer*). This remains subject to successful conclusion of the refinancing transaction by the Issuer. Following the exercise of the Clean-up Call by VIC, the Bonds will be redeemed in full.

This notice does not constitute an Optional Redemption Notice for the purposes of the Trust Deed or the Conditions.

This information is subject to change without notice. This notice only speaks as of its date and does not imply that changes in any other information relating to the Bonds have not occurred. The delivery of this notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

Additional notices and documentation will be provided to the Bondholders as required by the Transaction Documents.

This notice and any non-contractual obligations arising out of or in connection with this notice will be governed by and construed in accordance with English law.

No person has been authorised to give information, or to make any representation in connection therewith, other than as contained herein. If made or given, such recommendation or any such information or representation must not be relied upon as having been authorised by the Issuer, the Trustee or the Agents.



This notice is not made in connection with a purchase or sale of the Bonds, and accordingly is not intended to contain all information material to a decision to purchase or sell the Bonds. This notice does not constitute or form part of, and should not be construed as, an offer for sale, exchange or subscription of, or a solicitation of any offer to buy, exchange or subscribe for, any securities of the Issuer or any other entity in any jurisdiction. The distribution of this notice may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this notice comes are required by the Issuer, the Trustee and the Agents to inform themselves about, and to observe, any such restrictions. This notice does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Trustee or the Agents will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

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#### **About Aggregate Holdings SA**

Aggregate is a predominantly German-focused real estate investment company, with interests also in Portugal. As at H1 2021, the company had €8.3bn of assets and a project portfolio with €9.5bn Gross Development Value. In its Build & Hold division, Aggregate owns Quartier Heidestrasse, the largest mixed use real estate development project in central Berlin with c.295,000 sqm of gross construction area (“GCA”), Fürst, the prime commercial asset located on Kurfürstendamm in central Berlin with c. 183,000 sqm of GCA, and Walter and Green Living projects in Berlin with a combined GCA of 620,000 sqm. Aggregate also owns in its Build & Sell division VIC Properties, the largest real estate developer in Portugal with c.570,000 sqm of GCA and €2.8bn Gross Development Value. Additionally, Aggregate holds a c.6% stake in Adler Group SA, one of the largest residential real estate players in Germany.