



## **GRUPO ANTOLÍN-IRAUSA, S.A.**

€400,000,000 5.125% Senior Secured Notes due 2022

ISIN - XS1246051483 and XS1246049073

€400,000,000 3.25% Senior Secured Notes due 2024

ISIN - XS1598245782 and XS1598243142

€250,000,000 3.375% Senior Secured Notes due 2026

ISIN - XS1812087754 and XS1812087598

19 June 2018

### **NOTICE OF CONDITIONAL REDEMPTION TO HOLDERS OF 5.125% SENIOR SECURED NOTES DUE 2022 (THE “NOTES”)**

Pursuant to Section 3.03 of the Indenture, dated as of June 23, 2015, between Grupo Antolin Dutch B.V. (the “Issuer”), Grupo Antolín-Irausa, S.A. (the “Company”), Deutsche Trustee Company Limited as Trustee, Deutsche Bank AG, London Branch, as Security Agent and Paying Agent (the “Paying Agent”), Deutsche Bank Luxembourg S.A. as Registrar and Transfer Agent and the guarantors party thereto, as supplemented from time to time (the “Indenture”), pursuant to which the Issuer’s 5.125% senior secured notes due 2022 (the “Notes”) were issued, notice is hereby given that the Issuer has elected to, and will redeem, from the Holders of the Notes, any and all outstanding aggregate principal amount of Notes (the “Redemption”), which represents a redemption in full of the total outstanding aggregate principal amount of the Notes, on June 30, 2018 (the “Redemption Date”), as permitted under Section 3.07(b) of the Indenture and paragraph 6(b) of the Notes. This notice is conditional, as the Redemption will be subject to receipt by the Company of sufficient funds under the (i) the facility agreement entered into between, amongst others, the Company and European Investment Bank on June 12, 2018 and (ii) Senior Credit Facilities, to pay the redemption price on the Redemption Date. The Issuer reserves the right to revoke this notice, in which case the Issuer shall provide notice of such revocation to the Trustee, and the Holders at least one Business Day prior to the Redemption Date. The Issuer reserves the right to issue a new notice specifying any future Redemption Date in accordance with the Indenture. The Issuer also reserves the right to waive the conditions to the Redemption in its sole discretion at any time. Capitalized terms used but not defined herein shall have the meanings given in the Indenture.

The terms and conditions of the Redemption are as follows:

1. Subject to the conditional nature of this Redemption, the Redemption Date for the Notes will be June 30, 2018.
2. The record date will be the Business Day immediately preceding the Redemption Date.
3. The aggregate redemption price for the Notes payable on the Redemption Date is 102.5625% of the principal amount of €400,000,000 plus the amount of accrued and unpaid interest of €10,250,000 to the Redemption Date. No Additional Amounts are due to be paid on the Notes.



4. The address for the Paying Agent is Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.
5. The Notes must be surrendered to the Paying Agent to collect the redemption price plus accrued and unpaid interest.
6. Unless the Issuer defaults in making the payments of the redemption price plus accrued and unpaid interest, interest on the Notes will cease to accrue on and after the Redemption Date.
7. The Notes are being redeemed pursuant to Section 3.07(b) of the Indenture and paragraph 6(b) of the Notes.
8. No representation is made by the Issuer as to the correctness or accuracy of the ISIN or Common Code numbers listed in this notice of redemption or printed on the Notes.
9. Any questions regarding this notice of redemption should be directed to the Issuer at: Grupo Antolin Dutch B.V., Muiderstraat 1, 1011 PZ Amsterdam, The Netherlands.