



EQS-Ad-hoc: CPI Europe AG / Key word(s): Bond/Corporate Action

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Ad-hoc Announcement

Vienna, 30 May 2025

CPI Europe announces an offer to the holders of its €500 million corporate bond due 2027 (ISIN XS2243564478) to tender the bond for cash in a total nominal value of up to €100 million

CPI Europe AG (the "**Company**" or "**CPI Europe**") has today decided to invite all holders (subject to the offer restrictions referred to below) of its €500 million (currently outstanding €237.8 million) 2.500% senior unsecured corporate bond due 2027, ISIN XS2243564478 (the "**Bond**" or "**Notes**"), to tender such Notes for purchase by the Company for cash up to a total nominal value of €100 million (the "**Offer**"). The Offer is intended to reduce the total debt of CPI Europe and decrease the volume of the outstanding Bond to further optimise the Company's debt profile.

The Offer shall be subject to the terms and conditions set out in the tender offer memorandum dated 30 May 2025 (the "**Tender Offer Memorandum**") prepared by the Company.

The Offer begins today and will expire at 4:00 p.m. (London Time) on 10 June 2025, unless extended, withdrawn, re-opened or terminated at the sole and absolute discretion of the Company as provided in the Tender Offer Memorandum.

Purchase Price

Subject to the Specified Minimum Denomination, the amount the Company will pay for Notes validly tendered and accepted for purchase pursuant to the Offer will be determined pursuant to a modified Dutch auction procedure (the "modified Dutch auction procedure"), as described in the Tender Offer Memorandum and subject to the Minimum Purchase Price.

The Purchase Price for the Notes will be the cash purchase price (expressed as a percentage of the principal amount of Notes accepted for purchase pursuant to the Offer) that the Company determines in accordance with the modified Dutch auction procedure described herein, at which the Notes are accepted for purchase by the Company.

The Purchase Price: (i) shall not be less than the higher of: (x) the Minimum Purchase Price; and (y) the highest Offer Price at which Notes are accepted for purchase by the Company, such that (x) or (y) will enable the Company to purchase its desired principal amount of Notes, and (ii) shall either be the Minimum Purchase Price, or an increment of 0.100 per cent. above the Minimum Purchase Price. Following the Expiration Deadline, and subject to the foregoing, the Company will determine the Purchase Price in its sole and absolute discretion.

The Minimum Purchase Price is 96 per cent. of the principal amount of the Notes.

Under the modified Dutch auction procedure, the Company will determine, in its sole discretion, following expiration of the Offer, the Final Acceptance Amount (as described below) and the Purchase Price, taking into account the aggregate nominal amount of Notes tendered in the Offer, the Offer Price specified (or deemed to be specified, as set out above) by tendering Noteholders.

Accrued Interest

In addition to the Purchase Consideration, the Company will also pay an Accrued Interest Payment in respect of Notes validly tendered and delivered and accepted for purchase by the Company pursuant to the Offer.

Maximum Tender Acceptance Amount

The Company proposes to accept an aggregate nominal amount of Notes (if any) of up to €100,000,000 on the terms and subject to the conditions contained in the Tender Offer Memorandum (although the Company reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Tender Acceptance Amount, or to accept none of the Notes tendered for purchase pursuant to the Offer). The relevant Purchase Consideration will be paid in euro.

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 the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial, tax 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 participate in the Offer. None of the Dealer Managers, the Tender Agent and the Company makes any recommendation as to whether Noteholders should tender Notes for purchase pursuant to the Offer.

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Offer and distribution restrictions

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the 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 Offer to be made by a licensed broker or dealer and 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 such Dealer Managers or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

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

In addition to the representations referred to below in respect of the United States, each Noteholder participating in the Offer will also give certain representations, acknowledgements, warranties and undertakings and make certain agreements in respect of the other jurisdictions referred to below and generally as set out in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Tender Agent reserves the right, in their sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the 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 may be rejected.

United States

The 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 or to any U.S. Person. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the Securities Act. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is 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. Any purported tender of Notes in the Offer 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 person resident or located in the United States, a U.S. Person 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 Noteholder participating in the Offer will represent that it is not a U.S. Person, it is not located in the United States and it is not participating in the 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 Offer from the United States and it is not a U.S. Person. For the purposes of the Tender Offer Memorandum and the above paragraph, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and the Tender Offer Memorandum and any other documents or materials relating to the Offer 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 (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 of the FSMA on the basis that it is only directed at and may be communicated to (1) persons who have professional experience in matters relating to investments, being 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**”)), (2) persons who fall within Article 43 (2) of the Financial Promotion Order, which includes a creditor or member of the Company, (3) persons who fall within Article 49 of the Financial Promotion Order (“high net worth companies, unincorporated associations etc.”); or (4) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which this announcement, the Tender Offer Memorandum relates is available only to such persons or will be engaged only with such persons and other persons should not rely on it.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The 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. Noteholders or beneficial owners of the Notes that are located in Italy can tender some or all of their Notes pursuant to the 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 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 Offer.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France. This announcement, the Tender Offer Memorandum and any other offering material relating to the Offer may not be distributed in the Republic of France except to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129. This announcement and the Tender Offer Memorandum have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Belgium

The 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 the Belgian Code of Economic Law, as amended (a “Consumer”) and this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have not been and may not be distributed, directly or indirectly, in Belgium to Consumers.

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End of Inside Information

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