



Publication Date: 02.12.2021 21:26

**EANS-Adhoc: UNIQA Insurance Group AG repurchases in total EUR 375 million par value of subordinated (Tier 2) notes issued in 2013 and 2015 and successfully places new EUR 375 million subordinated notes (Tier 2)**

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Financing/repurchase and notes issuance/placement  
02.12.2021

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UNIQA Insurance Group AG ("UNIQA" or the "Company") publicly announced on 25 November 2021 that it (i) invites holders of its (a) EUR 350,000,000 Subordinated Fixed to Floating Rate Bonds, ISIN XS0808635436 (the "2023 Notes"), and (b) EUR 500,000,000 Subordinated Fixed to Floating Rate Bonds, ISIN XS1117293107 (the "2026 Notes"; together with the 2023 Notes the "Notes" and each a "Series"), to tender their Notes up to an aggregate maximum principal amount of EUR 300,000,000 or such other amount as the Company may determine in its sole discretion for repurchase by the Company (the "Tender Offer" or the "Repurchase") and, in connection with the intended Repurchase, (ii) intends to issue new subordinated (Tier 2) fixed to floating rate notes in a minimum denomination of EUR 100,000 (the "New Notes") in the same principal amount as Notes repurchased.

Repurchase and placement of the New Notes have been successfully completed today.

The results of the Repurchase, which are higher than the indicative results previously published on 2 December 2021, are as follows (terms used below have the same meaning as in the English language tender offer memorandum prepared by the Company):

1. Final Maximum Tender Amount: EUR 375,000,000; thereof:
  - a. 2023 Notes Acceptance Amount: EUR 201,300,000;
  - b. 2026 Notes Acceptance Amount EUR 173,700,000.
2. 2026 Notes Interpolated Mid-Swap Rate: -0.137 % and 2026 Notes Offer Yield: 0.663 %.
3. Tender Offer Price (in %) and Accrued Interest (in EUR) for each EUR 100,000 in principal amount of a Series tendered:
  - a. 2023 Notes: Tender Offer Price 111.354 %; plus Accrued Interest: EUR 2,486.30;
  - b. 2026 Notes: Tender Offer Price 124.238 %; plus Accrued Interest: EUR

2,235.62.

4. Final relevant Tender Pro-Rating Factor for each Series:

a. 2023 Notes: 90.00 %;

b. 2026 Notes: 87.50 %.

5. Final principal amount per Series that remains outstanding after the Settlement Date:

a. 2023 Notes: EUR 148,700,000;

b. 2026 Notes: EUR 326,300,000.

6. Final Settlement Date: 10 December 2021

Further, UNIQA successfully placed an aggregate principal amount of EUR 375,000,000 New Notes with institutional investors in Austria and abroad. Subject to certain conditions, the New Notes are scheduled to be repaid after expiry of 20 years and can be redeemed early by UNIQA for the first time after ten years. They bear interest at a fixed rate of 2.375 % per year during the first ten years and at a floating interest rate thereafter. The issue price was set at 99.316 % of the par value. The New Notes will be eligible as tier 2 basic own funds in accordance with regulatory requirements.

As a result of the Repurchase being made at a premium above par value UNIQA's financing costs are expected to increase by approximately 65 million Euro in 2021. Subsequent to the Repurchase and the placement of the New Notes UNIQA expects an average reduction of financing costs of approximately 9 million Euro per annum from 2022 onwards. The headline coupons of the 2023 Notes and 2026 Notes of 6.000% and 6.875% respectively, for the principal amount purchased via the Tender Offer, have been refinanced with the placement of the New Notes with a headline coupon of 2.375%.

Admission of the New Notes to trading on the Official Market (Amtlicher Handel) of the Vienna Stock Exchange will be applied for. Trading of the New Notes is expected to commence on 9 December 2021.

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This communication is a mandatory notification under Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation).

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This communication does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the European Prospectus Regulation (EU) 2017/1129 (the "Prospectus Regulation"). The offer and sale of the New Notes is being made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities.

A listing prospectus will exclusively be prepared for the purpose of admitting the New Notes to trading on the Official Market of the Vienna Stock Exchange. Once approved by the Austrian Financial Markets Authority, the listing prospectus will be available for download free of charge in electronic form from the issuer's website at <https://www.uniqagroup.com/gruppe/versicherung/investor-relations/Anleihen.en.html> [<https://www.uniqagroup.com/gruppe/versicherung/investor-relations/Anleihen.en.html>].

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