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## 2i Rete Gas S.p.A. ANNOUNCES DEBT TENDER OFFER

Milan, 30 May 2023. 2i Rete Gas S.p.A. (the **Offeror**) hereby announces that it invites all holders (the **Noteholders**) of its €600,000,000 3.00 per cent. Notes due 16 July 2024 (ISIN: XS1088274672) (the **Notes**) to tender the Notes for purchase by the Offeror for cash up to an aggregate maximum acceptance amount of €300,000,000 in aggregate nominal amount, subject to the Offeror's right in its sole and absolute discretion to increase or decrease such amount (the **Maximum Acceptance Amount**) subject to the satisfaction of the New Issue Condition (as defined herein) and the other conditions described in the Tender Offer Memorandum dated 30 May 2023 (the **Tender Offer Memorandum**) (the **Offer**).

The Offer is subject to the offer and distribution restrictions set out below. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum.

Notes	ISIN	Outstanding Nominal Amount	Benchmark Rate	Purchase Spread	Amount subject to the Offer
€600,000,000 3.00 per cent. Notes due 16 July 2024	XS1088274672	€577,393,000	July 2024 Interpolated Mid-Swap Rate	- 30 bps (minus)	€300,000,000 in aggregate nominal amount, subject to the Offeror's right in its sole and absolute discretion to increase or decrease such amount (the <b>Maximum Acceptance Amount</b> )

### Details of the Offers

#### Rationale and Background for the Offer

The Offer is being made as part of the Offeror's medium-term financial strategy aimed at pro-actively managing its liabilities and cost of debt financing. The Offeror's intention is to cancel all of the Notes acquired pursuant to the Offer. For further information, see "*New Issue Condition*" below.

#### New Issue Condition

The Offeror announced today its intention to issue, subject to market conditions, a series of euro-denominated senior fixed rate notes (the **New Notes**) under its €4,000,000,000 Euro Medium Term Note Programme (the **Programme**), which are intended to be subscribed for by the Joint Lead Managers.

The purchase by the Offeror of any Notes validly tendered in the Offer is subject, without limitation, to the issue and settlement of the New Notes (the **New Issue Condition**). The signing by the Offeror and the Joint Lead Managers of a subscription agreement for the purchase of, and subscription for, the New Notes is expected to occur on or around 1 June 2023.

The Offeror is not under any obligation to accept for purchase any Notes tendered pursuant to the Offer. The acceptance for purchase by the Offeror of Notes tendered pursuant to the Offer is at the sole and absolute discretion of the Offeror and tenders may be rejected by the Offeror for any reason in its sole and absolute discretion, irrespective of the New Issue Condition being satisfied (or waived).

#### Priority allocation of the New Notes

A Noteholder that wishes to subscribe for the New Notes in addition to tendering Notes for purchase pursuant to the Offer may receive priority (the **New Issue Priority**) in the allocation of the New Notes,

subject to (i) the issue of the New Notes, (ii) such Noteholder actually tendering Notes for purchase, or indicating its firm intention to any of the Dealer Managers to tender its Notes and (iii) such Noteholder making a separate application for the purchase of such New Notes to a Dealer Manager (in its capacity as a Joint Lead Manager of the issue of the New Notes) in accordance with the standard new issue procedures of the manager. When considering allocations of the New Notes, the Offeror intends to give preference to those Noteholders who, prior to such allocation, have tendered, or indicated to the Dealer Managers their intention to tender, Notes pursuant to the Offer. The aggregate principal amount of New Notes for which New Issue Priority will be given to such a Noteholder will be at the sole discretion of the Offeror and may be less than or equal to the aggregate principal amount of Notes validly tendered or in respect of which a firm intention to tender has been indicated by such Noteholder in the Offer. However, the Offeror is not obliged to allocate the New Notes to an investor which has validly tendered or indicated a firm intention to tender the Notes pursuant to the Offer.

In the event that a Noteholder validly tenders Notes pursuant to the Offer, such Notes will remain subject to the conditions of the Offer as set out in the Tender Offer Memorandum irrespective of whether that Noteholder receives all, part or none of any allocation of New Notes for which it has applied.

All Tender Instructions or applications to purchase New Notes are subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant Noteholder).

It is the sole responsibility of each Noteholder to satisfy itself that it is eligible to purchase the New Notes before registering its interest with, and making an application to, a Dealer Manager (in its capacity as a Joint Lead Manager of the issue of the New Notes) for the purchase of the New Notes. Any failure to validly submit a Tender Instruction (including as a result of such Noteholder being ineligible to be offered or to be sold the New Notes in accordance with any applicable securities laws and regulations), or any failure of such Noteholder to make an application for the purchase of the New Notes in accordance with the standard new issue procedures of the relevant Joint Lead Manager of the issue of the New Notes, may result in no New Issue Priority being given in respect of such Tender Instruction.

Noteholders should note that the pricing and allocation of the New Notes are expected to take place prior to the Expiration Deadline for the Offer and any Noteholder that wishes to subscribe for New Notes in addition to tendering existing Notes for purchase pursuant to the Offer should therefore provide, as soon as practicable, to the relevant Dealer Manager any indications of a firm intention to tender Notes for purchase pursuant to the Offer and the principal amount of Notes that it intends to tender in order for this to be taken into account as part of the New Notes allocation process.

### **Maximum Acceptance Amount**

If the Offeror decides, in its sole and absolute discretion, to accept valid tenders of the Notes pursuant to the Offer, it will accept the Notes for purchase pursuant to the Offer up to the Maximum Acceptance Amount. The final Maximum Acceptance Amount will be announced in the Announcement of Results of the Offer. The Offeror expects to announce a non-binding indication of the Maximum Acceptance Amount in the Announcement of Indicative Results of the Offer as soon as reasonably practicable on the Pricing Date, provided that the Offeror has the right, in its sole and absolute discretion and for any reason, to change any such non-binding indication of the Maximum Acceptance Amount.

### **Final Acceptance Amount and Scaling of Tenders**

#### ***Final Acceptance Amount***

If the Offeror decides, in its sole and absolute discretion, to accept valid tenders of the Notes for purchase pursuant to the Offer, it will accept for purchase a principal amount of Notes up to the Maximum Acceptance Amount, although the Offeror reserves the right, in its sole and absolute discretion, to accept for purchase pursuant to the Offer more or significantly less than the Maximum Acceptance Amount (or none of the Notes) (the final principal amount of Notes accepted, if any, for purchase pursuant to the Offer being the **Final Acceptance Amount**).

If the Offeror accepts any Notes validly offered for purchase pursuant to the Offer and the aggregate nominal amount of Notes validly offered for purchase is greater than the Maximum Acceptance Amount, the Offeror intends to accept such validly tendered Notes for purchase in the manner set out under "*Scaling of Tenders*" below, such that the principal amount of Notes accepted for purchase does not exceed the Final Acceptance Amount. See further "*Scaling of Tenders*" below.

### **Scaling of Tenders**

Notes validly submitted for tender will be accepted subject to applicable pro-ration (if any). In the event that the aggregate principal amount of Notes validly tendered pursuant to the Offer is greater than the Final Acceptance Amount, such Tender Instructions will be accepted on a pro-rata basis such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is no greater than the Final Acceptance Amount.

Such pro-rata allocations will be calculated in relation to the Notes by multiplying the aggregate principal amount of the Notes represented by each Tender Instruction subject to pro-ration by a factor derived from (i) the Final Acceptance Amount divided by (ii) the aggregate principal amount of the Notes validly tendered in the Offer (the **Pro-Ration Factor**) (subject to adjustment to allow for the aggregate principal amount of Notes accepted for purchase, following the rounding of Tender Instructions as set out below, to equal the Final Acceptance Amount).

Each tender of Notes reduced in this manner will be rounded down to the nearest €1,000 in aggregate principal amount. In addition, in the event of any such scaling of tenders:

- (A) the Offeror will use reasonable endeavours to apply pro rata scaling (to the extent practicable, and adjusted as may be applicable) to each valid tender of Notes in such a manner as will result in both (a) the relevant Noteholder transferring to the Offeror an aggregate principal amount of at least the minimum denomination of the Notes (being €100,000) (unless the relevant Tender Instruction is rejected in its entirety, as described in paragraph (B) below), and (b) the relevant Noteholder's residual amount of Notes (being the principal amount of the Notes the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such scaling) amounting to, in each case, either (i) at least €100,000 or (ii) zero, and (subject as provided in paragraph (B) below) the Offeror therefore reserves the right (but shall not be obliged) to adjust the pro-rata scaling applicable to any relevant Tender Instruction accordingly; and
- (B) if following the application of the pro-rata scaling (prior to any adjustment as referred to in paragraph (A) above), the principal amount of Notes otherwise due to be accepted for purchase from a Noteholder pursuant to a Tender Instruction would be less than €100,000, the Offeror may in its sole and absolute discretion choose to (i) accept at least €100,000, being the minimum denomination of the Notes or (ii) reject the relevant Tender Instruction in its entirety.

### **Total amounts payable to Noteholders**

If the Offeror decides to accept valid tenders of Notes pursuant to the Offer, the total amount that will be paid to each Noteholder on the Tender Offer Settlement Date for such Notes accepted for purchase from such Noteholder will be an amount (rounded to the nearest €0.01, with €0.005 rounded upwards) equal to the sum of:

- (a) the product of (i) the aggregate nominal amount of such Notes accepted for purchase from such Noteholder pursuant to the Offer and (ii) the Purchase Price (such product, the relevant **Purchase Consideration**); and
- (b) the Accrued Interest Payment on the Notes.

### **Purchase Price**

The Offeror will pay, for the Notes accepted by it for purchase pursuant to the Offer, the price (the **Purchase Price**, expressed as a percentage and rounded to the nearest 0.001 per cent., with 0.0005 per cent. being rounded upwards) to be determined at the Pricing Time on the Pricing Date in the manner described in the Tender Offer Memorandum by reference to the sum (such sum, the **Purchase Yield**) of the Purchase Spread and the July 2024 Interpolated Mid-Swap Rate.

The Purchase Price will be determined at the Pricing Time on the Pricing Date as described below in accordance with market convention, and is intended to reflect a yield to maturity of the Notes on the Tender Offer Settlement Date based on the relevant Purchase Yield. Specifically, the Purchase Price will equal (a) the value of all remaining payments of principal and interest on the tendered Notes up to and including the scheduled maturity date of the Notes, discounted to the Tender Offer Settlement Date at a discount rate equal to the relevant Purchase Yield, minus (b) the relevant Accrued Interest. See "*Accrued Interest Payment*" below.

### **Accrued Interest Payment**

The Offeror will also pay an Accrued Interest Payment in respect of Notes accepted for purchase pursuant to the Offer.

### **Tender Instructions**

In order to participate in, and be eligible to receive the Purchase Consideration and relevant Accrued Interest Payment pursuant to the Offer, Noteholders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 5.00 p.m. (CEST) on 6 June 2023 (the **Expiration Deadline**).

***Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum.***

**Once submitted, Tender Instructions will be irrevocable** except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions must be submitted in respect of a minimum nominal amount of Notes of no less than €100,000, being the minimum denomination of the Notes (the **Minimum Denomination**) and may thereafter be submitted in integral multiples of €1,000. Tender Instructions which relate to a nominal amount of Notes of less than the Minimum Denomination will be rejected. A separate Tender Instruction must be completed on behalf of each beneficial owner.

## Expected Timetable of Events

The following table sets forth the expected dates and times of the key events relating to the Offer. The times and dates below are indicative only.

<b>Events</b>	<b>Times and Dates</b>
	(All times are CEST)
<b><i>Commencement of the Offer</i></b>	
Announcement of the Offer. Tender Offer Memorandum available from the Tender Agent (subject to offer and distribution restrictions).	30 May 2023.
<b><i>Pricing of New Notes</i></b>	
Expected pricing of New Notes.	Expected to be prior to the Expiration Deadline
<b><i>Expiration Deadline</i></b>	
Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Noteholders to be able to participate in the Offer.	5.00 p.m. on 6 June 2023.
<b><i>Announcement of Indicative Results of the Offer</i></b>	
Announcement by the Offeror of a non-binding indication of whether it intends to accept valid tenders of Notes pursuant to the Offer (provided that the New Issue Condition has been satisfied (or waived)) and, if so, (i) a non-binding indication of the Maximum Acceptance Amount and the level at which it expects to set the Final Acceptance Amount and (ii) the aggregate nominal amount of Notes validly tendered pursuant to the Offer, and (iii) any indicative Pro-Ration Factor.	As soon as reasonably practicable on the Pricing Date.
<b><i>Pricing Date and Pricing Time</i></b>	
Determination of the July 2024 Interpolated Mid-Swap Rate, Purchase Yield and Purchase Price for the Notes.	At or around 1.00 p.m. CEST on or around 7 June 2023, but such date is subject to change without notice.
<b><i>Announcement of Results of the Offer</i></b>	
Provided that the New Issue Condition has been satisfied (or waived) and the Offeror does not elect to withdraw or terminate the Offer in accordance with " <i>Amendment, Termination and Revocation</i> ", announcement of whether the Offeror will accept and purchase validly tendered Notes pursuant to the Offer and, if so, (i) the final Maximum Acceptance Amount, (ii) the Final Acceptance Amount, (iii) the aggregate nominal amount of Notes validly tendered, (iv) any Pro-Ration Factor, (v) the principal amount of Notes that will remain outstanding after the Tender Offer Settlement Date and (vi) the July 2024 Interpolated Mid-Swap Rate, the Purchase Yield and the Purchase Price.	As soon as reasonably practicable following the Pricing Time on the Pricing Date.
<b><i>Tender Offer Settlement Date</i></b>	
Expected Tender Offer Settlement Date for the Offer.	9 June 2023.
<i>The above times and dates are subject to the right of the Offeror to extend, re-open, amend and/or terminate the Offer (subject to applicable laws and regulations and as provided in the Tender Offer Memorandum). Noteholders are advised to check with any bank, securities broker or other intermediary</i>	

*through which they hold Notes when such intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer, before the deadlines specified in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.***

#### **Further Information**

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. BNP Paribas, BofA Securities Europe SA, Goldman Sachs International and UniCredit Bank AG are the Dealer Managers for the Offer.

Questions and requests for assistance in connection with the Offer may be directed to:

#### **OFFEROR**

**2i Rete Gas S.p.A.**  
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Italy

#### **DEALER MANAGERS**

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#### **TENDER AGENT**

**Kroll Issuer Services Limited**  
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32 London Bridge Street  
London SE1 9SG  
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Attention: Jacek Kusion  
Telephone: +44 (0)20 7704 0880  
Email: [2iretegas@is.kroll.com](mailto:2iretegas@is.kroll.com)  
Website: <https://deals.is.kroll.com/2iretegas>

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Offer) and each Noteholder must make its own decision, based upon its own judgement and upon advice from such financial, accounting, legal and tax advisers as it has deemed necessary, as to whether to tender any or all of its Notes for purchase pursuant to the Offer.

None of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisors or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Notes or the Offer contained in this announcement or in the Tender Offer Memorandum. None of the Offeror, the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisors or affiliates is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisors or affiliates assumes any responsibility for any failure by the Offeror to disclose information with regard to the Offeror or the Notes which is material in the context of the Offer and which is not otherwise publicly available.

None of the Offeror, the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisors or affiliates makes any representation or recommendation whatsoever regarding the Offer, or any recommendation as to whether Noteholders should tender the Notes in the Offer.

## 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 any Noteholder is in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Nothing in this announcement or the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in any jurisdiction.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the base prospectus dated 26 May 2023 (the **Base Prospectus**) prepared in connection with the Programme and the applicable final terms for the New Notes, and no reliance is to be placed on any representations other than those contained in the Base Prospectus. Subject to compliance with all applicable securities laws and regulations, the Base Prospectus will be available from the Joint Lead Managers on request.

The distribution of the Base Prospectus and the offer or sale of New Notes may be restricted by law in certain jurisdictions. None of the Offeror, the Joint Lead Managers or the Dealer Managers represents that the Base Prospectus may be lawfully distributed, or that the New Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assumes any responsibility for facilitating any such distribution or offering.

No action has been taken by the Offeror, the Joint Lead Managers, the Dealer Managers or the Tender Agent which would permit a public offering of the New Notes or the distribution of the Base Prospectus in any jurisdiction where action for that purpose is required. In particular, the New Notes are not being, and will not be, offered or sold in the United States. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons. Offering of the New Notes in any Member State of the European Economic Area will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended, the **EU Prospectus Regulation**). Offering of the New Notes in the United Kingdom will be made pursuant to an exemption under the EU Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

Accordingly, no New Notes may be offered or sold, directly or indirectly, and neither the Base Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Base Prospectus or any New Note may come must inform themselves about, and observe, any such restrictions on the distribution of the Base Prospectus and the offering and sale of New Notes. No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of such securities.

## Offer and Distribution Restrictions

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession either this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. If any recipient of this announcement or the Tender Offer Memorandum is in any doubt as to the contents therein or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

## 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 (within the meaning of Regulation S of the United States Securities Act of 1933, as amended). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. 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, as amended or by, or by any person acting for the account or benefit of, a U.S. Person. Accordingly, copies of this announcement, of the Tender Offer Memorandum and any other documents or materials relating to the 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 or to any persons located or resident in 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 U.S. Person or by a person located or resident in the United States or from within the United States or from 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 of Notes 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 that it is acting on a non-discretionary basis for a principal that is located outside the United States that is not giving an order to participate in the Offer from the United States and is not a U.S. Person. For the purposes of this and the above paragraph, **United States** means the United States, 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 and the District of Columbia.

#### **Italy**

None of the Offer, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Offer has been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa (CONSOB)* pursuant to Italian laws and regulations. The Offer is being carried out in Italy as exempted offer pursuant to article 101-*bis*, paragraph 3-*bis* of Legislative Decree No. 58 of 24 February 1998, as amended (the **Italian Financial Services Act**) and article 35-*bis*, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase in 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 Italian Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018 and Legislative Decree No. 385 of 1 September 1993, all as amended from time to time) 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 Notes, this announcement or the Tender Offer Memorandum.

#### **United Kingdom**

The communication of this announcement, the Tender Offer Memorandum and any other documents or material relating to the Offer have not been made and such documents and/or materials 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 as a financial promotion is only being made to those persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Order**) or within Article 49 of the Order, or to other persons to whom it may lawfully be made in accordance with the Order.

#### **France**

The Offer is not being made, directly or indirectly, to the public in the Republic of France (**France**). Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to the Offer has been or shall be distributed to the public in France and only qualified investors (*investisseurs qualifiés*) as defined in Article L.411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*), other than individuals, are eligible to participate in the Offer. None of this announcement and the Tender Offer Memorandum has not been and will not be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

#### **Belgium**

None of the Offer, this announcement or the Tender Offer Memorandum or any other documents or materials relating to the Offers have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten/Autorité des services et marchés financiers*). The Offers are being carried out in the Kingdom of Belgium (**Belgium**) as exempted offers pursuant to articles 6 § 3, 2° and 6 § 3, 3° of the Belgian Law of 1 April 2007 on public takeover bids (the **Takeover Law**).

#### **General**

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 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 or similar and any of the Dealer Managers and their respective affiliates is such a licensed broker or dealer or similar in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*" 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 may be rejected. Each of the Offeror, the Dealer Managers and the Tender Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Noteholder's responsibility for the representations made by it), 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 Offeror determines (for any reason) that such representation is not correct, such tender may be rejected.