

Credit Europe Group N.V. announces intention to issue subordinated notes and Credit Europe Bank N.V. announces Tender Offer for subordinated notes

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13 May 2024. Credit Europe Group N.V. announces today the intention, subject to market conditions, to issue a series of U.S. dollar-denominated subordinated notes (the “**New Securities**”) in accordance with an offering circular prepared in connection with the New Securities. Credit Europe Group N.V. mandated Goldman Sachs Bank Europe SE to act as sole lead manager on its intended new issuance.

Concurrently, Credit Europe Bank N.V. (“**CEB**”) announces its invitation to holders of its USD 150,000,000 7.25 per cent Subordinated Notes due 2027 (ISIN: XS1706923148) (the “**Notes**”), to tender any and all of their Notes for purchase by CEB for cash (such invitation, the “**Offer**”). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 13 May 2024 (the “**Tender Offer Memorandum**”) as prepared by CEB, and is subject to the offer restrictions as described in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Rationale for the Offer

The purpose of the Offer and the planned issuance of New Securities is, amongst other things, to proactively manage CEB’s expected redemption profile and optimise the funding costs of the Group. The Offer also provides Noteholders with the opportunity to sell their current holdings in the Notes and to apply for priority in the allocation of the New Securities, as more fully described in the Tender Offer Memorandum.

Details of the Offer

A summary of certain of the terms of the Offer appears below:

Description of the Notes:	USD 150,000,000 7.25 per cent Subordinated Notes due 2027
First Reset Date:	9 November 2022
Next Call Date	9 November 2024
Current Coupon:	9.616 per cent.
ISIN/Common Code:	XS1706923148 / 170692314
Outstanding Nominal Amount:	EUR 136,230,000
Purchase Price:	100 per cent. of the nominal amount of the Notes accepted for purchase
Amount subject to the Offer:	Any and all

CEB will, in addition to the Purchase Price, pay Accrued Interest in respect of any Notes accepted for purchase pursuant to the Offer.

Transaction Condition and allocation of New Securities

Whether CEB will accept for purchase any Notes validly tendered in the Offer and complete the Offer is subject, without limitation, to the successful completion (in the sole determination of CEB) of the issue of the New Securities (the “**Transaction Condition**”).

When considering allocation of the New Securities, CEB intends to give preference to those Noteholders who, prior to such allocation, have validly tendered (or have given a firm indication to CEB or the Dealer Manager that they intend to

tender) their Notes pursuant to the Offer. Please refer to the Tender Offer Memorandum for further information regarding the allocation of the New Securities.

Expected Timetable of Events

The Offer commences today and the Expiration Deadline shall be 5.00 p.m. (CET) on 20 May 2024. The result of the Offer will be announced as soon as reasonably practicable on 21 May 2024, with the Settlement Date Expected to be on or around 24 May 2024 (subject to satisfaction or waiver of the Transaction Condition on or prior such date). Pricing of the issue of the New Securities is expected to occur prior to the Expiration Deadline for the Offer.

Further Information

Goldman Sachs Bank Europe SE is acting as Dealer Manager for the Offer and Kroll Issuer Services Limited (Telephone +44 (0)20 7704 0880; Attention: Owen Morris; Email: ceb@is.kroll.com; Website: <https://deals.is.kroll.com/ceb>) is acting as Tender Agent.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation 596/2014).

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 action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its 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 must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of CEB, the Dealer Manager or the Tender Agent makes any recommendation whether Noteholders should tender Notes pursuant to the Offer.

OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of CEB, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor 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 any Dealer Manager or any of their respective affiliates is such a licensed broker or dealer 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 CEB in such jurisdiction.