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CECONOMY AG announces the results of its tender offer

CECONOMY AG (the “Company”) successfully completed the tender offer of its existing €500m fixed rate senior unsecured notes due June 2026 (the “Existing Notes”)

On Monday, 24 June 2024, the Company announced the launch of the cash tender offer for its Existing Notes.

The aggregate principal amount of the Existing Notes tendered and accepted for purchase amounts to €356,300,000. The remaining principal amount of the Existing Notes is €143,700,000. The Existing Notes accepted for purchase by the Company pursuant to the tender offer will be cancelled and will not be re-issued or resold.

The tender offer is subject to, among other conditions, the settlement of the issue of the new sustainability-linked fixed rate senior unsecured notes due 2029 (the “New Notes”).

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Any notes referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States of America absent registration or an exemption from registration under the Securities Act. The New Notes will be offered in a private offering exempt from the registration requirements of the Securities Act and will accordingly be offered only to: (i) qualified institutional buyers pursuant to Rule 144A under the Securities Act and (ii) certain persons outside the United States who are U.S. persons (as defined in the Securities Act) in compliance with Regulation S under the Securities Act.

This communication is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended) (the "FSMA") by, a person authorized under the FSMA. Accordingly, this communication is only directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations etc.) of the Financial Promotion Order, (iii) are outside the United Kingdom ("UK"), or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). Accordingly, by accepting this communication, the recipient warrants and acknowledges that it is such a relevant person. The communication is directed only at relevant persons and must not be acted or relied upon by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of the following: (i) a "retail client" as defined in point (11) of Article 4(1) of Directive (EU) 2014/65 (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a "qualified investor" as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Neither the Company, the initial purchasers nor their respective affiliates nor their respective employees or agents make any representations as to the suitability of the second party opinion or the notes with respect to meeting environmental or sustainability criteria. Investors should make their own assessment of the notes from a sustainability perspective.

The tender offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States of America. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Existing Notes may not be tendered in the tender offer by any such use, means, instrumentality or facility from or within the United States of America or by persons located or resident in the United States of America. Accordingly, copies of the tender offer memorandum and any other documents or materials relating to the tender 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 of America or to any persons located or resident in the United States of America. Any purported tender of Existing Notes in the tender offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Existing Notes made by a person located in the United States of America or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States of America will be invalid and will not be accepted.

Each holder of Existing Notes participating in the tender offer will represent that it is not located in the United States of America and is not participating in the tender offer from the United States of America or it is acting on a non-discretionary basis for a principal located outside the United States of America that is not giving an order to participate in the tender offer from the United States of America.

To the extent that statements in this document do not relate to historical or current facts, they constitute forward-looking statements. All forward-looking statements herein are based on certain estimates, expectations and assumptions at the time of publication of this document and there can be no assurance that these estimates, expectations and assumptions are or will prove to be accurate. Furthermore, the forward-looking statements are subject to risks and uncertainties including (without limitation) future market and economic conditions, the behaviour of other market participants, investments in innovative sales formats, expansion in online and omnichannel sales activities, integration of acquired businesses and achievement of anticipated cost savings and productivity gains, and the actions of public authorities and other third parties, many of which are beyond our control, that could cause actual results, performance or financial position to differ materially from any future results, performance or financial position expressed or implied in this document. Accordingly, no representation or warranty (express or implied) is given that such forward-looking statements, including the underlying estimates, expectations and assumptions, are correct or complete. Readers are cautioned not to place reliance on these forward-looking statements.