

PPF Arena 1 Group announces new Eurobond tap issue

PPF Arena 1, a leading provider of telecommunication services in the CEE region consolidating O2, CETIN and Telenor CEE Groups, rated Ba1 by Moody's, BB+ by S&P and BBB- by Fitch (all stable), issued a Reg S only 5-year senior secured EUR 100 million Eurobond (the "Bond"). The Bond is a tap issue of the EUR 500 million notes issued by PPF Arena 1 in November 2019 (the "500M Bond"), and as such matures on 31 January 2025 and carries fixed annual coupon at the rate of 2.125 per cent. The 500M Bond is rated the same as PPF Arena 1's corporate credit ratings.

The settlement is anticipated on 21 January 2020. The Bond is being issued as new, unrated series, fully fungible with the previously issued 500M Bond and will merge with it 40 days following the closing of the transaction.

All net proceeds from the Bond will be used to partially refinance the existing bank loan of PPF Arena 1.

"The success of this tap confirms PPF Arena 1 as an attractive investment for fixed income investors. We are pleased with the performance of the initial issue on the secondary markets and the increasingly competitive terms", commented Kateřina Jirásková, CFO of PPF Group.

The issuance has been arranged by BNP Paribas.

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