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5 August 2021

PPF TELECOM GROUP B.V. (FORMERLY PPF ARENA 1 B.V.) ANNOUNCES RESULTS OF THE CONSENT SOLICITATION IN RESPECT OF THE EUR 600,000,000 3.500 PER CENT. NOTES DUE 20 MAY 2024, EUR 600,000,000 2.125 PER CENT. NOTES DUE 31 JANUARY 2025, EUR 550,000,000 3.125 PER CENT. NOTES DUE 27 MARCH 2026 AND EUR 500,000,000 3.250 PER CENT. NOTES DUE 29 SEPTEMBER 2027, IN EACH CASE ISSUED BY PPF TELECOM GROUP B.V. (FORMERLY PPF ARENA 1 B.V.) UNDER ITS EUR 3,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Capitalised terms used in this announcement but not defined herein have the meaning given to them in the consent solicitation memorandum in respect of the Solicitation (as defined below) dated 13 July 2021 (the “**Memorandum**”).

On 13 July 2021, PPF Telecom Group B.V. (formerly PPF Arena 1 B.V.) (the “**Issuer**”) announced its invitation to each holder (a “**Noteholder**”) of the following notes:

- EUR 600,000,000 3.500 per cent. Notes due 20 May 2024 (ISIN: XS2176872849) (the “**2024 Notes**”), of which EUR 600,000,000 remains outstanding;
- EUR 600,000,000 2.125 per cent. Notes due 31 January 2025 (ISIN: XS2078976805) (the “**2025 Notes**”), of which EUR 600,000,000 remains outstanding;
- EUR 550,000,000 3.125 per cent. Notes due 27 March 2026 (ISIN: XS1969645255) (the “**2026 Notes**”), of which EUR 546,000,000 remains outstanding; and
- EUR 500,000,000 3.250 per cent. Notes due 29 September 2027 (ISIN: XS2238777374) (the “**2027 Notes**”), of which EUR 500,000,000 remains outstanding,

in each case issued by the Issuer (each, a “**Series**” and, together, the “**Notes**”),

to consent to certain proposed amendments (the “**Proposed Amendments**”) to the terms and conditions of the relevant Series (in respect of each Series, the “**Conditions**”) such that (i) if the original guarantors of the relevant Series are released as guarantors pursuant to the relevant Conditions, they will no longer be required to reinstate their guarantees upon the incurrence of future indebtedness and (ii) certain amendments will be made to several of the existing covenants in the Conditions, all as proposed by the Issuer (the “**Proposal**”) for approval by a separate extraordinary resolution of the Noteholders of each Series (each an “**Extraordinary Resolution**”), all as more fully described in the Memorandum (such solicitation of consents, the “**Solicitation**”).

The Solicitation was made on the terms and subject to the conditions set forth in the Memorandum.

The Issuer hereby gives notice to Noteholders that the Extraordinary Resolutions in respect of each of the 2024 Notes, the 2025 Notes, the 2026 Notes and the 2027 Notes set out in the Notices of Meetings dated 13 July 2021 were duly passed at the Meetings held earlier today. The Proposed Supplemental Trust Deed to give effect to the Proposed Amendments has been entered into by the parties thereto on the date of this announcement.

As of the Voting Deadlines in respect of the Proposal of 4:00 p.m. (London time) on 2 August 2021, the Issuer had received Voting Instructions in respect of the Proposal as set out below (including Voting Instructions received in favour of the Proposal at or prior to the Early Consent Deadline of 4:00 p.m. (London time) on 22 July 2021).

Description of the Notes	Outstanding Nominal Amount	Total Voting Instructions Received in favour of the relevant Extraordinary Resolution at or prior to the Voting Deadline (in nominal amount of Notes)	Percentage of Outstanding Notes in respect of which Voting Instructions have been received in favour of the relevant Extraordinary Resolution	Voting Instructions Received in favour of the relevant Extraordinary Resolution by the Early Consent Deadline (in nominal amount of Notes)	Early Consent Fee
The 2024 Notes	EUR 600,000,000	EUR 550,435,000	91.7%	EUR 535,385,000	
The 2025 Notes	EUR 600,000,000	EUR 534,294,000	89.0%	EUR 528,494,000	
The 2026 Notes	EUR 546,000,000	EUR 432,281,000	79.2%	EUR 432,081,000	EUR 3.75 per EUR 1,000 in nominal amount of Notes
The 2027 Notes	EUR 500,000,000	EUR 388,423,000	77.7%	EUR 383,767,000	

As the Extraordinary Resolution in respect of each Series has been duly passed at the relevant Meeting, the Issuer confirms that the Condition to the Proposal has been satisfied and, accordingly, that it intends to pay the Early Consent Fee for Notes in respect of which Voting Instructions in favour of the Proposal were received by the Tabulation Agent at or prior to the Early Consent Deadline on the Settlement Date of 9 August 2021.

This announcement is released by PPF Telecom Group B.V. (formerly PPF Arena 1 B.V.) and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“MAR”), encompassing information relating to the Proposal described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by the Management Board of PPF Telecom Group B.V. (formerly PPF Arena 1 B.V.).

The Solicitation Agent in respect of the Solicitation is:

BNP Paribas

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75009 Paris
France

Attention: Liability Management Group
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Email: liability.management@bnpparibas.com

The Tabulation Agent in respect of the Solicitation is:

Lucid Issuer Services Limited

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12 Argyle Walk
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Attention: Arlind Bytyqi
By telephone: +44 207 704 0880
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DISCLAIMER

This announcement must be read in conjunction with the Memorandum. This announcement and the Memorandum contain important information which should be read carefully. If you are in any doubt as to the contents of this announcement or the Memorandum, you are recommended to seek your own financial and legal advice, including in respect of any tax consequences, immediately from your broker, bank manager, legal adviser, accountant or other independent financial adviser. This announcement is for informational purposes only.

None of the Solicitation Agent, the Tabulation Agent, the Principal Paying Agent, the Registrar or the Trustee (or their respective affiliates, directors, officers, employees and agents) have separately verified the information contained in the Memorandum and none of the Solicitation Agent, the Tabulation Agent, the Principal Paying Agent, the Registrar or the Trustee, their affiliates or their respective directors, officers, employees or agents makes any representations, warranties, undertakings or recommendations whatsoever (express or implied) regarding the Memorandum or the Solicitation and none of such persons accepts any liability or responsibility as to the accuracy or completeness of the information contained in the Memorandum or any other information provided by the Issuer in connection with or in relation to the Solicitation or any failure by the Issuer to disclose material information with regard to the Issuer or the Solicitation. The Tabulation Agent is the agent of the Issuer and owes no duty to any Noteholder.