

Notice

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY TO ANY U.S. PERSON (AS DEFINED IN REGULATION S (“REGULATION S”) OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”)) OR ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE US VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR IN ANY OTHER JURISDICTION IN WHICH IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE.

20 July 2023



TDF Infrastructure S.A.S.
(the “Company”)

ANNOUNCES THE RESULTS OF THE TENDER OFFER IN RESPECT OF ITS €800,000,000 2.50 PER CENT. BONDS DUE 7 APRIL 2026 (OF WHICH €800,000,000 ARE CURRENTLY OUTSTANDING) (ISIN: FR0013144201) ADMITTED TO TRADING ON THE REGULATED MARKET OF EURONEXT PARIS (THE “EXISTING BONDS”)

This notice must be read in conjunction with the tender offer memorandum dated 11 July 2023 (the “Tender Offer Memorandum”) which has been prepared by the Company in relation to the Tender Offer. Capitalised terms used in this notice and not otherwise defined herein shall have the meanings ascribed to them in the Tender Offer Memorandum.

On 11 July 2023, the Company announced the launch of a Tender Offer to Qualifying Holders (as defined in the Tender Offer Memorandum) of their Existing Bonds. Under the terms of the Tender Offer, Qualifying Holders (subject to offer restrictions) were invited to tender their Existing Bonds for purchase by the Company for cash up to the Maximum Acceptance Amount (*i.e.* € 100,000,000).

The Tender Offer expired at 5:00 p.m., Paris time, on 19 July 2023. On 20 July 2023, the Company announced the non-binding indicative results of the Tender Offer.

The details of such final results are as follows:

- Final Acceptance Amount: €150,000,000
- Aggregate principal amount of Existing Bonds validly tendered and accepted for purchase: €150,000,000
- Pro-ration Factor: 0.76900
- Aggregate principal amount of Existing Bonds that will remain outstanding after the Settlement Date: €650,000,000
- Interpolated Mid-Swap Rate: 3.605%
- Tender Yield: 4.555%
- Tender Offer Price: 94.867%

Settlement Date of the Tender Offer, subject to the satisfaction or waiver of the Transaction Condition

The Company announced on 11 July 2023 its intention, subject to market conditions, to issue euro-denominated unsecured bonds (the “**New Bonds**”). The settlement date of the Tender Offer is expected to take place on the latest of (i) 24 July 2023 and (ii) 1 Business Day after the settlement of the New Bonds (the “**Settlement Date**”). All sales pursuant to the Tender Offer will settle through the normal procedures of Euroclear France, Euroclear and Clearstream. On the Settlement Date, the Company shall pay or procure the payment on its behalf, to each Qualifying Holder which has validly submitted an Offer to Participate by the Expiration Deadline, of an amount in cash corresponding to the Tender Consideration (i.e. an amount in cash equal to the product of (i) the aggregate principal amount of the Existing Bonds validly tendered and accepted for purchase by the Company and (ii) the Tender Offer Price) and any Accrued Interest Amount only in respect of such Existing Bonds as are accepted for purchase by the Company in its sole discretion.

Contact Information

The Dealer Managers of the Tender Offer are:

DEALER MANAGERS

BNP PARIBAS

16, boulevard des Italiens
75009 Paris
France

Tel: +33 (0)1 55 77 78 94

Attn: Liability Management Group

Email: liability.management@bnpparibas.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

12, place des Etats-Unis
CS 70052

92547 Montrouge Cedex

France

Tel: +44 207 214 5903

Attn: Liability Management

Email: liability.management@ca-cib.com

The Information Agent for the Tender Offer is:

BNP Paribas

Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Attn: Corporate Trust Services

Tel: +33 1 55 77 43 64

Email: paris.bp2s.information.agent@bnpparibas.com

The Tender Agent for the Tender Offer is:

BNP Paribas

Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Tel: +33 1 55 77 54 94

Fax : +33 1 57 43 31 38

Email: paris.bp2s.offers@bnpparibas.com

Copies of the Tender Offer Memorandum are available upon request addressed to the Information Agent. Prior to making a decision as to whether to participate in the Tender Offer, Qualifying Holders should carefully consider all of the information in the Tender Offer Memorandum.

OFFER RESTRICTIONS

The distribution of this notice in certain jurisdictions may be restricted by law. Persons into whose possession this notice or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers, the Information Agent and the Tender Agent to inform themselves about, and to observe, any such restrictions. Please see the Tender Offer Memorandum for a full description of such restrictions.