

## Tereos successfully completes debt capital markets transactions

### Issuance of €350m new 5.3-year Notes Tender offer on its 2023 notes

Tereos issued on January 20, 2022 a new 5.3 year €350m bond with an annual coupon of 4.75%.

Following a strong investor demand and the positive appreciation of Tereos' credit profile, the transaction was upsized from €300m to €350m and the pricing tightened to 4.75% from 5.00%.

The offering was launched concurrently with a tender offer relating to Tereos' outstanding notes due 2023. The final amount tendered was €287.4m, the remaining €62.6m raised will be used to repay other Group debt. The transaction has enabled Tereos to significantly extend its debt maturity profile at attractive conditions.

The strong success of the transaction underlines the substantial and continuous improvement of the Group's credit profile, allowing a considerable reduction in financial cost compared to the bond issues of October 2020 and April 2021.

Since its arrival in December 2020, the Group's new management has implemented a new strategy that has led to resilient results in the face of yield volatility and to first signs of improving profitability. Those developments, combined with clear targets for the coming years and a series of successfully concluded refinancing operations, have created a positive credit momentum that has culminated in this successful transaction.

Gwenaël Elies, Chief Financial Officer of Tereos, declared *"The success of this new bond issue demonstrates investor confidence in Tereos' new governance and its focus on debt reduction, cash flow generation and improvement in operational profitability."*

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