

# PRESS RELEASE



22 October 2020 - 2:30 p.m.

## Getlink: Success of the Group's Green Bonds refinancing

Getlink announces that it has successfully priced an offering of €700 million in aggregate principal amount of its senior secured notes due October 2025.

The offering, which was announced on 20 October, was very strongly oversubscribed. The Offering will close on 30 October 2020, subject to usual closing conditions.

The Notes were not made available to retail investors. The Notes will be issued at par and interest will accrue at a rate of 3.50% per annum and will be payable semi-annually in arrears on each 30 June and 30 December, commencing on 30 December 2020.

The Notes are classified as Green Bonds<sup>1</sup> (and rated *BB-* by Standard & Poors and *BB+* by Fitch).

The Company intends to use the net proceeds of the Offering to redeem the existing €550.0 million Green Bond and to finance capital expenditure in relation to the Group's ElecLink project and other eligible green assets.

The Offering will further enhance the Group's very strong liquidity position, improving its financial flexibility and extending the maturity of its financing. BNP PARIBAS and Goldman Sachs International are the joint global coordinators and active bookrunners, and Société Générale the joint bookrunner.

**Yann Leriche, Chief Executive Officer of the Group** said: *"I am delighted with the success of this operation and its excellent reception by investors. It strengthens the financial structure of Getlink and confirms the quality of our low carbon assets as well as our long-term perspectives"*.

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<sup>1</sup> The Notes will meet the criteria of the current version of the International Capital Markets Association's Green Bond Principles, as certified by DNV GL Business Assurance Services UK Limited

**Securities Act**). The New Notes Offering described in this announcement has not been and will not be registered under the Securities Act. There will be no public offering of these securities in the United States.

This announcement has been prepared on the basis that any offer of the New Notes in any member state of the European Economic Area (the “**EEA**”) will be made pursuant to an exemption under the Directive 2019/65/EU, as amended, to the extent implemented in the relevant member state, from the requirement to publish a prospectus for the New Notes Offering.

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 EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the “**Insurance Mediation Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended the “**PRIPs 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 PRIPs Regulation.

**Professional Investors and ECPs only target market.** Solely for the purposes of the manufacturers’ product approval process, the target market assessment in respect of the New Notes has led the manufacturers to the conclusion that: (i) the target market for the New Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the New Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

This announcement has not been prepared and is not being distributed in the context of a public offering of financial securities in France within the meaning of Article L.411-1 of the French Code monétaire et financier and Title I of Book II of the Règlement Général of the Autorité des marchés financiers (the French financial markets authority) (the “**AMF**”). Consequently, the New Notes may not be, directly or indirectly, offered or sold to the public in France (“*offre au public de titres financiers*”), and this announcement must not be made available or distributed in any way that would constitute, directly or indirectly, an offer to the public in France.

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This announcement contains inside information within the meaning of Regulation (EU) No 596/2014 of 16 April 2014 on market abuse.