



Publication of a notice pursuant to Article 17 (1) of the Market Abuse Regulation (Regulation (EU) No. 596/2014)

VIC PROPERTIES S.A.

(a société anonyme, governed by the laws of the Grand Duchy of Luxembourg)

(“VIC”)

VIC Properties S.A. and Aggregate Holdings S.A. have entered into a binding agreement with a group of institutional investors in relation to the sale of VIC Properties S.A. and amendments to terms of VIC’s bonds

For the purposes of MAR, this announcement is made by the directors of VIC Properties S.A.

Luxembourg, 17 March 2023: VIC Properties S.A. (“VIC”), an indirect subsidiary of Aggregate Holdings S.A. (“Aggregate”), and Aggregate have today entered into a binding agreement (the “**Agreement**”) with a group of institutional investors in relation to the sale (the “**Sale**”) of 100% of the share capital of VIC and, amongst other matters, to amend the terms of (i) €250 million 3.00 per cent. Secured Pre-IPO Convertible Bonds due 2025 (ISIN: XS1964739715) issued by VIC (the “**VIC Convertible Bonds**”) and (ii) 5.0% Bearer Notes due 2023 (ISIN: DE000A1943D1) issued by VIC (the “**VIC Unsecured Notes**”) and together with the VIC Convertible Bonds, the “**Bonds**”) (the “**Transaction**”). The existing VIC management team will remain with the VIC group and will participate in the ownership of InvestorCo (as defined below).

The Agreement provides for solicitation of consents of the holders of the VIC Convertible Bonds (the “**Bondholders**”) to approve certain amendments, including (but not limited to) the release of Aggregate from its existing guarantee and any future obligations of Aggregate related to the VIC Convertible Bonds upon completion of the Transaction, the extension of maturity, the amendments of certain covenants and security granted pursuant to the terms of the VIC Convertible Bonds, the removal of the change of control put option and the M&A Process condition (as defined in the VIC Convertible Bonds) and permitting additional borrowing. In return for such consents, the Bondholders will receive the right to participate in a newly-incorporated holding structure (the “**InvestorCo**”) pro rata amongst themselves. Bondholders representing over 70% of the outstanding aggregate principal amount of the VIC Convertible Bonds have committed to implement the proposed Transaction.

The Agreement makes a provision of new money offering (on terms and in a quantum to be agreed) to be backstopped by the institutional investors that are a party to the Agreement, which new money offering will be open for participation by the Bondholders who wish to so participate (subject to a minimum participation threshold).

The Agreement requires the launch of a consent solicitation process for the outstanding VIC Unsecured Notes for the waiver of any event of default and the extension of maturity (amongst other amendments).

The Transaction is expected to close in the second quarter of 2023 and is subject to closing conditions, including the amendment of existing financing arrangements of VIC’s subsidiaries.

There can be no guarantee that the Transaction as contemplated will be implemented on the terms set out above.

Notifying Person

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Important Notice

This announcement contains statements about VIC that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "goals", "should", "would", "could", "continue", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "hopes", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. VIC disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law or regulation.

Nothing in this announcement constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell securities in the United States or any other jurisdiction. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the United States and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.