

Notice of Tender Offer

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2 October 2024



APICIL PRÉVOYANCE
(the “Company”)

ANNOUNCES THE RESULTS OF THE TENDER OFFER IN RESPECT OF ITS

€150,000,000 Fixed Rate Dated Subordinated Notes due 17 November 2025 (ISIN: FR0013032315) (of which €150,000,000 is currently outstanding) admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange and listed on the Official List of the Luxembourg Stock Exchange (the “Notes”)

This notice must be read in conjunction with the tender offer memorandum dated 19 September 2024 (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 given to them in the Tender Offer Memorandum.

On 19 September 2024, the Company announced its intention to issue, subject to market conditions, a Series of Euro denominated subordinated notes (the “New Notes”) and the launch of the Tender Offer to the Qualifying Holders of the Notes. Under the terms of the Tender Offer, the Qualifying Holders (subject to offer restrictions) were invited to tender some or all of their Notes for purchase by the Company for cash up to the Maximum Acceptance Amount. The Tender Offer is conditional upon the settlement of the issue of the New Notes in the sole determination and satisfaction of the Company (the “**Transaction Condition**”) and is made on the terms and subject to the conditions set out in the Tender Offer Memorandum.

The Tender Offer expired at 5:00 p.m. (Paris time) on 1st October 2024.

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

The Company is pleased to announce hereby the results of the Tender Offer as follows:

- (i) Final Acceptance Amount: €61,500,000;
- (ii) Tender Pro-Ration Factor: N/A;
- (iii) remaining outstanding amount of Notes after the Settlement Date: €88,500,000.

The acceptance for purchase by the Company of the Notes validly tendered pursuant to the Tender Offer is subject, without limitation, to, and conditional upon, the satisfaction of the Transaction Condition on or before the Settlement Date. The Company is entitled to amend or waive the Transaction Condition at its sole and absolute discretion.

Settlement, subject to the satisfaction or waiver of the Transaction Condition

The settlement date of the New Notes is expected to occur on or about 3 October 2024 and, subject to the satisfaction or waiver of the Transaction Condition, the Settlement Date for the Tender Offer is expected to occur on or about 7 October 2024. 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, to each Qualifying Holder which has validly submitted an Offer to Sell by the Expiration Time, of an amount in cash equal to the Tender Consideration in respect of each principal amount of Notes so tendered and delivered by such Qualifying Holder and accepted for purchase by the Company.

Payment of the relevant Tender Consideration, by or on behalf of the Company shall fully and finally discharge its obligations to the relevant Qualifying Holders in respect of the Notes validly tendered, delivered and accepted for purchase by the Company pursuant to the Tender Offer. Under no circumstances will any additional interest be payable by the Company to a Qualifying Holder due to any delay in the transmission of funds from the Relevant Clearing System or any other intermediary with respect to such Notes of that Qualifying Holder.

Payment under the Tender Offer and the New Notes are subject to separate settlement processes. Qualifying Holders who are subscribing for the New Notes in connection with an application for priority allocation will be required to make payment for such New Notes prior to receiving the relevant payment pursuant to the Tender Offer.

Notes purchased by the Company pursuant to the Tender Offer will be cancelled by the Company and will not be re-issued or re-sold.

Notes which have not been validly submitted and accepted for purchase pursuant to the Tender Offer will remain outstanding.

Any charges, costs and expenses charged by the Qualifying Holder's Intermediary shall be borne by such Qualifying Holder.

Contact Information

The Joint Dealer Managers of the Tender Offer are:

Commerzbank Aktiengesellschaft

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60311 Frankfurt am Main
Federal Republic of Germany

Attn: Liability Management Group

Tel: +49 69 136 59920

Email: liability.management@commerzbank.com

Crédit Agricole Corporate and Investment Bank

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92547 Montrouge Cedex
France

Attn: Liability Management

Tel: +44 207 214 5903

Email: liability.management@ca-cib.com

Natixis

7, promenade Germaine Sablon
75013 Paris
France

Attn: Liability Management

Tel: +33 (0)1 58 55 85 26

Email: LD-M-Liability-Management-FIG@natixis.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 40 14 14 30

Email: paris.bp2s.offers@bnpparibas.com

The Information Agent for the Tender Offer is:

BNP Paribas

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

Tel : +33 1 40 14 14 30

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

The Company:

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51, boulevard Vivier-Merle
69003 Lyon
France

Attn: Louis Sallot des Noyers / Cyril Moyne

Tel: 01 47 96 67 94 / 04 72 27 70 53

Email: louis.desnoyers@apicil.com / cyril.moyne@apicil.com

Copies of the Tender Offer Memorandum are available free of charge upon request addressed to the Joint Dealer Managers or the Tender Agent and Information Agent.

DISCLAIMER

The Joint Dealer Managers do not take responsibility for the contents of this Notice. This Notice must be read in conjunction with the Tender Offer Memorandum. No invitation to tender any Notes is being made pursuant to this notice. Any such invitation was only made in the Tender Offer Memorandum. This Notice and the Tender Offer Memorandum contain important information.

OFFER RESTRICTIONS

This notice does not constitute an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this notice or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this notice comes are required by each of the Company, the Joint Dealer Managers and the Tender Agent and Information Agent to inform themselves about and to observe, any such restrictions.