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**Garfunkelux Holdco 3 S.A.  
Commences Offer to Purchase Existing Notes**

**Luxembourg, July 1, 2025.** Garfunkelux Holdco 3 S.A. (the “Offeror”) announced today that it has commenced offers to Eligible Holders of the outstanding notes of the series listed below (together, the “Notes” and each a “Series” of Notes) to tender such Notes for purchase by the Offeror for cash at prices to be determined pursuant to an Unmodified Dutch Auction Procedure up to a Tender Consideration (as set forth in the table below) of €192.5 million, subject to the conditions described in the offer to purchase (the “Offer to Purchase”). Capitalized terms used in this announcement but not otherwise defined have the meanings given to them in the Offer to Purchase.

Title of Security	ISIN/Common Code <sup>(1)</sup>	Principal Amount Outstanding	Purchase Consideration <sup>(2)</sup>	Tender Consideration
Floating Rate Senior Secured Notes due 2029	REG S ISIN: XS3075000862; Common Code: 307500086	€449,398,978	To be determined pursuant to an Unmodified Dutch Auction Procedure	Up to €192.5 million (excluding payment of accrued and unpaid interest), although the Offeror reserves the right, in its sole discretion, to significantly increase or decrease such amount
9.500% Senior Secured Notes due 2028	REG S ISIN: XS3075026156; Common Code: 307502615	€852,641,833		

- (1) The Offeror will only accept tenders of Notes for purchase with respect to book-entry interests held by Eligible Holders in the Regulation S global notes bearing the ISINs and Common Codes in the above table (the “Regulation S Notes”). The Offeror will not accept tenders of Notes for purchase with respect to book-entry interests held in the Rule 144A global notes (the “Rule 144A Notes”).
- (2) To be expressed as a percentage of principal amount of Notes accepted for purchase (exclusive of any accrued and unpaid interest, which will be paid in addition to the Purchase Consideration to, but not including, the Settlement Date (as defined herein)).
- (3) Eligible Holders who tender Notes at or prior to the Expiration Time may specify a Purchase Price.

The Offeror invites all Eligible Holders of each Series to tender their Notes for purchase by the Offeror for cash (each such invitation an “Offer,” and together the “Offers”). The Offers are made on the terms and subject to the conditions set out in the Offer to Purchase. This announcement is a summary of the Offer to Purchase only. It highlights selected information contained in the Offer to Purchase and does not contain all of the information that Eligible Holders should consider before making a determination with respect to the Offer to Purchase. The Offer to Purchase sets forth full details of the transactions summarised in this announcement and Eligible Holders are urged to read the Offer to Purchase in its entirety for full details of, and information on the procedures for, participating in the Offers.

If an Eligible Holder is in any doubt as to the action they should take, they are recommended to seek their own independent financial advice immediately from their stockbroker, bank manager, solicitor, accountant or other independent adviser (financial or otherwise).

## Indicative Timeline

The table below summarizes the key dates for the Offers. This is an indicative timetable and is subject to change. Dates and times may be extended, amended or terminated and any defect may be waived by the Offeror, in accordance with the terms of the Offers, as described in the Offer to Purchase. Accordingly, the actual timetable may differ significantly from the timetable below. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing in the Offer to Purchase.

<b>Event</b>	<b>Date and Time</b>	<b>Description</b>
“Commencement Date” .....	July 1, 2025	Commencement of the Offers upon the terms and subject to the conditions set forth in the Offer to Purchase.
“Expiration Time” .....	4:00 p.m. London time, on July 10, 2025	Deadline for the receipt of all valid tenders of Notes in the Offers (subject to the right of the Offeror to extend, re-open, amend and/or terminate any Offer or waive any defects in its sole discretion).
“Results Announcement Date” .....	As soon as reasonably practicable after the Expiration Time and expected to be on July 11, 2025	Announcement by the Offeror of whether the Offeror will accept valid tenders of Notes pursuant to the Offers and, if so accepted, the announcement of (i) the Final Acceptance Amount, (ii) Series Acceptance Amount and (iii) any Scaling Factors.
“Settlement Date” .....	July 15, 2025	Subject to the conditions set forth in the Offer to Purchase, payment of the Tender Consideration and accrued and unpaid interest to the validly tendering Eligible Holders.

All references in the Offer to Purchase to times are to London time unless stated otherwise. The above dates are indicative only.

The Offeror reserves the right to extend any of the dates and times set forth above in its sole discretion, and may extend the Expiration Time. The above dates and times are subject, where applicable, to the right of the Offeror to extend, re-open, amend, and/or terminate the Offers (subject to applicable law and as provided in the Offers to Purchase). Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes to determine when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in, or (in the limited circumstances in which withdrawal is permitted) withdraw their instruction to participate in the Offers before the deadlines specified in the Offers to Purchase. The deadlines set by any such intermediary and by each Clearing System for the submission of Tender Instructions may be earlier than the relevant deadlines specified above.

## Purpose of the Offer

The Offeror is inviting Eligible Holders to participate in the Offers as part of a proactive liability management program with a view to reduce principal and its interest costs related to its outstanding indebtedness. As the Offeror intends to hold the Notes validly tendered and accepted for purchase pursuant to the Offers in Treasury, the proposed Offers are consistent with the Offeror’s strategy of reducing the average interest costs of the group comprised of the Offeror and its subsidiaries (the “Group”). The Offeror might decide to retire and cancel all or some of the Notes at a later stage. The Offers will ultimately be funded using a portion of the proceeds of the New Money Notes, which are an aspect of the Offeror’s holistic recapitalization transaction related to its outstanding indebtedness, which, except for the Offers, became effective on June 25, 2025. The proceeds from the New Money Notes may be used for debt management purposes, including repurchasing the Notes pursuant to the Offers or otherwise or redeeming the Notes, subject to certain conditions and compliance requirements as detailed further in the Offer to Purchase.

## **Purchase Price – Unmodified Dutch Auction Procedure**

The amount the Offeror will pay for Notes validly tendered and accepted for purchase pursuant to the Offers will be determined pursuant to an unmodified Dutch auction procedure, as described in the Offer to Purchase.

The Purchase Consideration that the Offeror will pay for any Notes validly tendered by an Eligible Holder and accepted for purchase pursuant to the relevant Offer shall be equal to the product of (i) the aggregate principal amount of the Notes of such Eligible Holder validly tendered and accepted for purchase pursuant to the relevant Offer and (ii) the Purchase Price specified by the relevant Eligible Holder in his or her Tender Instruction.

As the Purchase Consideration applicable to each Eligible Holder who validly submits a Tender Instruction which is accepted by the Offeror is determined by reference to a particular Purchase Price specified by such Eligible Holder in its Tender Instruction, the Purchase Consideration payable to each such Eligible Holder will not necessarily be the same as, and may be less than, the Purchase Consideration received by other Eligible Holders participating in the Offers even where the same principal amount of Notes is accepted for purchase from each such Eligible Holder.

Under the Unmodified Dutch Auction Procedure, the Offeror will determine, in its sole discretion, following the Expiration Time, the Series Acceptance Amount, which shall be the aggregate principal amount of Notes (if any) of each Series it will accept for purchase pursuant to the Offers, and a Maximum Purchase Price for each Series, taking into account the aggregate principal amount of Notes tendered in the Offers, the Purchase Prices specified by tendering Eligible Holders and the aggregate cash consideration, excluding any accrued and unpaid interest to, but not including, the Settlement Date, to be paid by the Offeror to purchase the Notes validly tendered and accepted for purchase in the Offers. The Offeror proposes a Tender Consideration of a total amount of up to €192.5 million, although the Offeror reserves the right, in its sole discretion, to significantly increase or decrease such amount. The Purchase Prices for the Notes that the Offeror will accept will be the lowest prices for such Series specified by Eligible Holders in their respective Tender Instructions that will allow the Offeror to accept for purchase the aggregate principal amount of Notes of such Series equal to the relevant Series Acceptance Amount.

### ***Accrued Interest***

In addition to the Purchase Consideration, the Offeror will also pay accrued and unpaid interest to, but not including, the Settlement Date in respect of Notes accepted for purchase pursuant to the Offers.

## **Final Acceptance Amount and Scaling**

### ***Final Acceptance Amount***

The Offeror proposes to accept Notes for purchase pursuant to the Offers up to the aggregate cash consideration (excluding accrued and unpaid interest) of €192.5 million, although the Offeror reserves the right, in its sole discretion, to significantly increase or decrease such amount. The final aggregate principal amount of Notes accepted for purchase pursuant to the Offers is the Final Acceptance Amount.

### ***Scaling***

If the Offeror decides to accept Notes of a Series for purchase pursuant to the relevant Offer and the aggregate principal amount of Notes of such Series validly tendered pursuant to Tender Instructions is greater than the Series Acceptance Amount, the Offeror intends to (i) first, accept for purchase all Notes of such Series tendered below the relevant Maximum Purchase Price in full, (ii) second, accept such Notes for purchase offered at a Purchase Price equal to the relevant Maximum Purchase Price for the respective Series on a *pro rata* basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Series Acceptance Amount and (iii) third, not accept Notes for purchase offered at Purchase Prices higher than the relevant Maximum Purchase Price for the respective Series.

In the event that Notes of a Series validly tendered pursuant to the relevant Offer are to be accepted on a *pro rata* basis, each such tender of such Notes will be scaled by a Scaling Factor equal to (i) the Series Acceptance Amount less the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offers, and are not subject to acceptance on a *pro rata* basis (if any), divided by (ii) the aggregate principal amount of such Notes in the Series that have been validly tendered and accepted for purchase pursuant to the Offers, and are subject to acceptance on a *pro rata* basis (subject to adjustment to allow for the aggregate principal amount of Notes accepted for purchase, following the rounding of tenders of such Notes as described in the next sentence, to equal the Series Acceptance Amount exactly). Each tender of such Notes that is scaled in

this manner will be rounded down to the nearest €1 in principal amount, subject to the scaling considerations in the next paragraph. The Offeror reserves the right, in its sole discretion, to apply a different Scaling Factor to each Series of Notes.

In addition, in the event a Scaling Factor is applied, the Offeror will use reasonable efforts to apply the Scaling Factor (to the extent reasonably practicable) to each valid tender of Notes by an Eligible Holder in such a manner as will result in both (a) such Eligible Holder transferring Notes to the Offeror in an aggregate principal amount of no less than €1,000 and integral multiples of €1 in excess thereof, and (b) such Eligible Holder's residual amount of Notes (such residual amount being the principal amount of Notes subject to the relevant Tender Instruction that are not accepted for purchase as a result of the Scaling Factor) amounting to no less than €1,000 and integral multiples of €1 in excess thereof (unless such residual amount is zero), and the Offeror reserves the right, in its sole discretion, to adjust the Scaling Factor applied to each Tender Instruction accordingly. If, following the application of the Scaling Factor (prior to any adjustment as referred to above), the principal amount of Notes otherwise due to be accepted for purchase from an Eligible Holder pursuant to a Tender Instruction would be less than €1,000, the Offeror may in its sole discretion choose to either accept an amount at least equal to €1,000 or reject the relevant Tender Instruction in its entirety.

### **Tender Instructions**

In order to participate in, and be eligible to receive the relevant Purchase Consideration, and accrued and unpaid interest to, but not including, the Settlement Date, pursuant to the relevant Offer, Eligible Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by the Expiration Time, which shall be 4:00 p.m., London time on July 10, 2025 (subject to the right of the Offeror to extend, re-open, amend and/or terminate any Offer or waive any defects in its sole discretion).

Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in, or (in the limited circumstances in which withdrawal is permitted) withdraw their instruction to participate in, an Offer by the deadlines specified in the Offer to Purchase. **The deadlines set by any such intermediary and by Clearing Systems for the submission and withdrawal of Tender Instructions may be earlier than the relevant deadlines specified in the Offer to Purchase.**

**Tender Instructions will be irrevocable** except in the limited circumstances described in the Offer to Purchase.

Each Tender Instruction must specify a Purchase Price for the relevant Notes. Tender Instructions must be submitted in respect of a minimum principal amount of Notes of the relevant Series of no less than €1,000 and integral multiples of €1 in excess thereof and in price increments of 0.05% above 0%. Any Tender Instruction submitted with a Purchase Price not specified in a 0.05% increment, will be rounded down to the nearest 0.05% increment at the Offeror's sole discretion.

A separate Tender Instruction must be completed on behalf of each beneficial owner and in respect of each Series which the Eligible Holder wishes to tender.

### **Additional Information**

The Offer to Purchase and any update will be available to Eligible Holders via the following Offer Website: <https://deals.is.kroll.com/gh3>.

In connection with the Offers, Kroll Issuer Services Limited has been appointed as Tender Agent (the "*Tender Agent*"). The Offer to Purchase will be made available to all Eligible Holders through the Tender Agent:

Kroll Issuer Services Limited

Address: The News Building, 3 London Bridge Street, SE1 9SG, London, UK

Email: [gh3@is.kroll.com](mailto:gh3@is.kroll.com)

Website: <https://deals.is.kroll.com/gh3>

Attention: David Shilson

For other information and questions about the terms of the Offers, please contact:

Goldman Sachs International  
Plumtree Court  
25 Shoe Lane  
London EC4A 4AU  
United Kingdom  
Attention: Liability Management Group  
Email: [liabilitymanagement.eu@gs.com](mailto:liabilitymanagement.eu@gs.com)  
Tel: +44 20 7774 4836

The Offeror reserves the right to extend any of the dates and times set forth above in its sole discretion, and may extend the Expiration Time and/or terminate the Offers (subject to applicable law and as provided in the Offer to Purchase). Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes to determine when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in, or (in the limited circumstances in which withdrawal is permitted) withdraw their instruction to participate in the Offers before the deadlines specified in the Offer to Purchase. The deadlines set by any such intermediary and by each Clearing System for the submission of Tender Instructions may be earlier than the relevant deadlines specified above.

### **Important notice**

This document is not for release, publication or distribution in whole or in part to any U.S. person (as that term is defined in Rule 902 under the U.S. Securities Act) or in or into the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any State of the United States or the District of Columbia or any other jurisdiction where it is unlawful to release, publish or distribute this document.

In particular, the Offers are being made only to Holders who are not “U.S. persons” (as defined in Rule 902 under the U.S. Securities Act) and who are located outside the United States and dealers or other professional fiduciaries in the United States acting on a discretionary basis only for the benefit or account of non-U.S. persons located outside the United States. Furthermore, the Offers are not being made, directly or indirectly, in or into the United States, or by use of the mails of or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, the post, facsimile transmission, e-mail, telex, the internet and telephone. An Offer cannot be accepted by any such use, means or instrumentality or from within the United States. Accordingly, copies of the Offer to Purchase are not being mailed or otherwise distributed or sent into the United States. Persons receiving such documents (including, without limitation, custodians, nominees and trustees) must not distribute or send them in, into or from the United States, or use such mails or any such means or instrumentality for any purpose, directly or indirectly, in connection with the Offers, and doing so will render invalid any related purported acceptance of a tender of Notes. Persons wishing to accept an Offer must not use such mails or any such means, instrumentality or facility for any purpose directly or indirectly related to the acceptance of an Offer.

This document and any other documents or materials relating to the Offer to Purchase are only being submitted to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “*Financial Promotion Order*”), (ii) creditors or members of the Company falling within Article 43 of Financial Promotion Order, (iii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iv) persons outside the United Kingdom, or (v) persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (as amended, the “*FSMA*”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). Such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Offer to Purchase relates is available only to relevant persons and will be engaged in only with relevant persons.

Persons into whose possession the Offer to Purchase comes, or who access the Offer Website, are required by the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither the Offer to Purchase nor the Offer Website may be used for, or in connection with, any

invitation to anyone in any jurisdiction or under any circumstances in which such invitation is not authorized or is unlawful. None of the Offeror, the Dealer Manager or the Tender Agent will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

**Forward-looking statements**

This announcement may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Offeror’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and the Offeror does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.