

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.**

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25 September 2024

Further to the announcement made by CPI Property Group (the “**Company**”) on 16 September 2024 (the “**Launch Announcement**”) in relation to its invitation to holders (subject to certain offer and distribution restrictions) of its outstanding (i) EUR 750,000,000 2.750 per cent. Senior Notes due 2026 (ISIN: XS2171875839) (of which EUR 627,061,000 is currently outstanding) (the “**2026 Notes**”) to tender the 2026 Notes for purchase by the Company for cash (the “**2026 Notes Offer**”); and (ii) EUR 750,000,000 1.625 per cent. Senior Notes due 2027 (ISIN: XS2069407786) (of which EUR 617,558,000 is currently outstanding) (the “**2027 Notes**” and, together with the 2026 Notes, the “**Notes**”) to tender the 2027 Notes for purchase by the Company for cash (the “**2027 Notes Offer**” and, together with the 2026 Notes Offer, the “**Offers**” and each an “**Offer**”), the Company today announces (i) the Maximum Acceptance Amount, (ii) the aggregate nominal amount of the Priority Notes of each Series and the Tender Only Notes of each Series validly tendered, (iii) the Final Acceptance Amount, (iv) each Series Acceptance Amount, (v) the details of any Scaling Factor to be applied to Tender Only Notes for each Series, and (vi) the aggregate nominal amount of the Notes that will remain outstanding following completion of the Offers.

The Offers were made on the terms and were subject to the conditions set out in the tender offer memorandum dated 16 September 2024 (the “**Tender Offer Memorandum**”).

Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

### **Final Results**

The Expiration Deadline for the receipt of valid Tender Instructions in order for Noteholders to participate in the Offers was 4.00 p.m. (London time) on 24 September 2024. As at the Expiration Deadline, a total of (in each case, rounded to the nearest EUR 1,000) (i) EUR 126,338,000 in aggregate nominal amount of 2026 Priority Notes and EUR 244,249,000 in aggregate nominal amount of 2026 Tender Only Notes were validly tendered for purchase pursuant to the 2026 Notes Offer and (ii) EUR 156,846,000 in aggregate nominal amount of 2027 Priority Notes and EUR 143,653,000 in aggregate nominal amount of 2027 Tender Only Notes were validly tendered for purchase pursuant to the 2027 Notes Offer. In accordance with the terms of the Offer, for any aggregate nominal amount of Notes tendered pursuant to Tender and Priority Acceptance Instructions that have exceeded the aggregate nominal amount of Notes for which such Noteholder has received an allocation in the New Notes, such excess amount has been accepted in full without any scaling but has been treated as a Tender Only Instruction.

The Company has decided to set the Final Acceptance Amount at EUR 671,086,000 in aggregate nominal amount of Notes. Therefore, the total amount payable by the Company for all Notes so accepted for purchase pursuant to the Offers (including Accrued Interest) is EUR 646,943,734. The Company has decided to set the Series Acceptance Amount in relation to (i) the 2026 Notes at EUR 370,587,000 and (ii) the 2027 Notes at EUR 300,499,000.

Accordingly, as the aggregate nominal amount of Priority Notes and Tender Only Notes validly tendered for purchase does not exceed the Final Acceptance Amount, the Company has accepted all Notes validly tendered for purchase (without proration), subject to the New Financing Condition.

Subject to the New Financing Condition, the expected Settlement Date for the Offers is 1 October 2024. Following settlement of the Offers, EUR 256,474,000 in aggregate nominal amount of the 2026 Notes will remain outstanding and EUR 317,059,000 in aggregate nominal amount of the 2027 Notes will remain outstanding.

### **For Further Information**

A complete description of the terms and conditions of the Offers is set out in the Tender Offer Memorandum. Further details about the transaction can be obtained from:

#### **DEALER MANAGERS**

**Banco Santander, S.A.**  
Ciudad Grupo Santander  
Avenida de Cantabria s/n  
28660  
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Attention: Liability Management  
Email: [LiabilityManagement@gruposantander.com](mailto:LiabilityManagement@gruposantander.com)

**Barclays Bank Ireland PLC**  
One Molesworth Street  
Dublin 2  
Ireland D02 RF29

Attention: Liability Management Group  
Email: [eu.lm@barclays.com](mailto:eu.lm@barclays.com)

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Tel: +44 207 774 4836  
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Email: [liabilitymanagement.eu@gs.com](mailto:liabilitymanagement.eu@gs.com)

**Société Générale**  
17, cours Valmy  
92987 Paris La Défense cedex  
France

Attention: Liability Management  
Email: [liability.management@sgcib.com](mailto:liability.management@sgcib.com)

#### **TENDER AGENT**

**Kroll Issuer Services Limited**  
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Attention: David Shilson  
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Website: <https://deals.is.kroll.com/cpi>

This announcement is released by the CPI Property Group and contains information that qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”), encompassing information relating to the Offers described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by David Greenbaum, Chief Executive Officer at CPI Property Group.

**Disclaimer**

This announcement must be read in conjunction with the Launch Announcement and the Tender Offer Memorandum. The offer period for the Offers has now expired and no further tenders of Notes may be made. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement, the Launch Announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Launch Announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.