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**SELECTA GROUP B.V.**

**Solicitation of Consents relating to the**

**€865,000,000 5<sup>7</sup>/<sub>8</sub>% Senior Secured Notes due 2024**

**Regulation S Euro Notes: ISIN Number XS1756356371 / Common Code 175635637**

**Rule 144A Euro Notes: ISIN Number XS1756356611 / Common Code 175635661**

**€375,000,000 Senior Secured Floating Rate Notes due 2024**

**Regulation S CHF Notes: ISIN Number XS1756359045 / Common Code 175635904**

**Rule 144A CHF Notes: ISIN Number: XS1756359391 / Common Code 175635939**

**CHF 250,000,000 5<sup>7</sup>/<sub>8</sub>% Senior Secured Notes due 2024**

**Regulation S CHF Notes: ISIN Number XS1756227309 / Common Code 175622730**

**Rule 144A CHF Notes: ISIN Number: XS1756298078 / Common Code 175629807**

of

**SELECTA GROUP B.V.**

having its registered office at Overschiestraat 61-F, 1062 XD Amsterdam, The Netherlands  
with registration number 34256233

**ZURICH, September 9, 2020**

### **Consent Solicitation**

Selecta Group B.V. (the “**Issuer**”, and together with its subsidiaries, the “**Group**”) announced today that it has commenced a consent solicitation (the “**Consent Solicitation**”) in respect of all of its outstanding €865,000,000 aggregate principal amount 5<sup>7</sup>/<sub>8</sub>% Senior Secured Notes due 2024 (the “**Euro Fixed Rate Notes**”), all of its outstanding €375,000,000 aggregate principal amount Senior Secured Floating Rate Notes due 2024 (the “**Euro Floating Rate Notes**”) and all of its outstanding CHF 250,000,000 aggregate principal amount 5<sup>7</sup>/<sub>8</sub>% Senior Secured Notes due 2024 (the “**CHF Notes**”, and together with the Euro

Fixed Rate Notes and the Euro Floating Rate Notes, the “**Notes**”) pursuant to a consent solicitation statement dated the date hereof (the “**Consent Solicitation Statement**”).

The Issuer is soliciting consents from holders of the Notes (“**Holders**”) in order to make certain amendments (the “**Proposed Amendments**”) to the indenture governing the Notes (the “**Indenture**”) to facilitate the implementation of a scheme of arrangement under Part 26 of the UK Companies Act 2006 in respect of the Notes (the “**Scheme**”) by helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction in relation to the Scheme. Capitalized terms used but not defined in this announcement have the same meaning ascribed to them in the Consent Solicitation Statement.

The Issuer has undertaken a comprehensive capital structure review, and has reached an agreement with certain members of its key stakeholder groups in respect of a comprehensive recapitalisation transaction of the Group (the “**Transaction**”). In connection with the Transaction, the Issuer has negotiated a lock-up agreement with a substantial amount of Holders of the Notes outstanding (the “**Lock-Up Agreement**”). Pursuant to the Lock-Up Agreement, all Holders are potentially eligible to receive a lock-up fee in connection with the Lock-Up Agreement. For further information on the Transaction and how to accede to the Lock-Up Agreement and earn the lock-up fee, please refer to <http://www.lucid-is.com/selecta> and the Issuer’s public announcement dated September 8, 2020, which can be accessed at <https://www.selecta.com/investors/financial-information/results-reports-news-presentations/2020-Investor-News/>.

In accordance with the terms of the Lock-Up Agreement, the Holders that become party to the Lock-Up Agreement will each have agreed to promptly take all actions which are reasonably necessary in order to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Transaction, including voting in favor of the Proposed Amendments.

### **Proposed Amendments under the Consent Solicitation**

In order to implement the Transaction as contemplated by the transaction steps plan appended to the Lock-Up Agreement, subject to the terms and conditions in the Consent Solicitation Statement, the Issuer requests consents to (i) amend the Indenture to (a) change the governing law of the Indenture, the Notes and the Guarantees to the laws of England and Wales; (b) change the jurisdiction clause of the Indenture such that the courts of England and Wales shall have (1) non-exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the Indenture, the Notes and the Guarantees and (2) exclusive jurisdiction to settle any such disputes or proceedings instituted by the Issuer, the Co-Issuer (as defined below) or any of the Guarantors in relation to any Holders of the Notes or the Trustee on behalf of the Holders of the Notes; and (c) include such provisions for trustees as are customarily contained in, and to ensure that the Indenture, as amended, is consistent with, bond trust deeds governed by the laws of England and Wales (including, but not limited to, provisions clarifying the methods by which Holders may give consents to any future amendments, waivers and supplements in respect of the Indenture); and (ii) provide for the accession of an entity to be incorporated under the laws of England and Wales, as a co-issuer (the “**Co-Issuer**”) in respect of the Notes, which will be the entity that ultimately proposes the Scheme.

In addition, the Issuer requests consent to authorize the appointment of Lucid Trustee Services Limited as successor Security Agent under the Indenture and a waiver of the right of the Holders of a majority of the then outstanding Notes to remove Lucid Trustee Services Limited as successor Trustee under the Indenture. This waiver will only apply to the appointment of Lucid Trustee Services Limited as successor Trustee and not to the appointment of any successor trustee that may replace Lucid Trustee Services Limited in the future.

The Issuer also announced that Lucid Trustee Services Limited was appointed today as successor Trustee under the Indenture following the resignation of U.S. Bank Trustees Limited, as agreed between the Issuer and U.S. Bank Trustees Limited.

The Proposed Amendments require the receipt of the valid and unrevoked Consents of Holders of at least a majority in aggregate principal amount of the Notes then issued and outstanding under the Indenture prior to the Expiration Time (as defined below).

A full background to the Consent Solicitation is set out in the Consent Solicitation Statement under the heading “*Background and purpose of the Consent Solicitation*”. Further detail around the Proposed Amendments is set out in the Consent Solicitation Statement under the heading “*The Proposed Amendments*”.

Following receipt of the requisite consents prior to the Expiration Time, provided that conditions set out in the Consent Solicitation Statement have been satisfied, a supplemental trust deed will be executed, and at such time the Proposed Amendments will become effective and operative (the “**Consents Effective Time**”).

Consents may be validly revoked by Holders prior to but not after the Consents Effective Time. Holders should note that the Consents Effective Time may fall prior to the Expiration Time, and, if so, Holders may not be given prior notice of such Consents Effective Time.

The term “Expiration Time” means 4:00 p.m., London time, on September 15, 2020, unless the Issuer, in its sole and absolute discretion, extends the Expiration Time, in which case such Expiration Time shall be the latest date and time for which an extension is effective. In order to amend or extend the Expiration Time, the Issuer will notify the Trustee and the Information and Tabulation Agent of any extension by written notice and will notify the Holders, each prior to 9:00 a.m., London time, on the next business day after the previously scheduled Expiration Time.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Holder in order for such Holder to participate in, or to validly revoke their instruction to participate in, the Consent Solicitation by the deadlines specified above. The deadlines set by any such intermediary and each clearing system for the submission and (where permitted) revocation of Electronic Consent Instructions may be earlier than the relevant deadlines above.

**ENDS**

## **Further Information**

A complete description of the terms and conditions of the Consent Solicitation is set out in the Consent Solicitation Statement. A copy of the Consent Solicitation Statement is available to Holders upon request from the Information and Tabulation Agent.

**Before making a decision with respect to the Consent Solicitation, Holders should carefully consider all of the information in the Consent Solicitation Statement.**

Further details about the transaction can be obtained from the Information and Tabulation Agent:

### **Lucid Issuer Services Limited**

Tankerton Works  
12 Argyle Walk  
London WC1H 8HA  
United Kingdom

Telephone: +44 20 7704 0880

Attention: Thomas Choquet / Jacek Kusion

Email: [selecta@lucid-is.com](mailto:selecta@lucid-is.com)

Website: [www.lucid-is.com/selecta](http://www.lucid-is.com/selecta)

The deadlines set by Euroclear Bank SA/NV or Clearstream Banking, *société anonyme* for the submission of Consents may be earlier than the Expiration Time. Holders are advised to read carefully the Consent Solicitation Statement for full details of, and information on, the Consent Solicitation.

No consent payment has been offered to any Holder in exchange for its consent to the Consent Solicitation.

## **Disclaimers**

This announcement has been prepared by the Issuer exclusively for information purposes. It does not constitute or include any advice or recommendation by the Issuer (or any other person) regarding the securities of the Issuer or as to the merits of any transaction or the making of any investment decision. It does not constitute or include any confirmation or commitment by the Issuer (or any other person) regarding the present or future value of the business of the Issuer, its securities, its affiliates or any of the Issuer's or their assets.

This announcement is not an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States or in any other jurisdiction and no offer, tender offer, sale, exchange or acquisition of securities is proposed in a jurisdiction where such offer, tender offer, sale, exchange or acquisition would be illegal. The securities referenced in this announcement may not be offered, sold, exchanged or delivered in the United States absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this announcement are not, and will not be, registered in the United States. This announcement is not directed at, or

intended for distribution, publication, availability to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction. Nothing in this announcement constitutes or contemplates an invitation to participate in the Consent Solicitation by a Holder in any circumstances in which such participation is unlawful.

This announcement may include “forward-looking statements” such as certain statements, estimates, targets and projections provided by the Issuer with respect to the anticipated future performance of the Issuer and the Group. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words “believes,” “could,” “estimates,” “anticipates,” “aims,” “expects,” “intends,” “may,” “will,” “plans,” “continue,” “ongoing,” “potential,” “predict,” “project,” “target,” “seek,” “should” or “would” or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Such forward-looking statements reflect significant assumptions and subjective judgments by the Issuer’s management concerning anticipated results. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any estimates, targets or projections are attainable or will be realized. Accordingly, neither the Issuer nor any member of the Group (nor any of its or their respective directors, partners, employees or advisers) nor any other person, shall give any representation or warranty as to the achievements or reasonableness of future projections, estimates or targets nor will they be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this announcement; any such liability is expressly disclaimed. Any forward-looking statements are only made as of the date of this announcement, and we do not intend, and do not assume any obligation, to update forward-looking statements set forth in this announcement. You should interpret all subsequent written or oral forward-looking statements attributable to the Issuer or to persons acting on its behalf as being qualified by the cautionary statements in this note. As a result, you should not place undue reliance on these forward-looking statements.

The completion of the Transaction is subject to various conditions, including but not limited to the approval of the Transaction and agreement of its terms by prescribed percentages of the Group’s creditors. Notwithstanding the support of a substantial number of the Groups’ creditors, there can be no assurance that the Transaction will be completed on the terms currently envisaged, or at all.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither the Group nor any of its advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this announcement or its contents. The information contained in this announcement does not constitute investment advice.