

## European Energy A/S announces consent solicitation

Company announcement 1/2018

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European Energy A/S reg. no (CVR) 18 35 13 31 (the "Issuer") announces a consent solicitation from the holders (the "Bondholders") of its outstanding senior secured callable floating rate bonds due 2021 (ISIN DK0030401278) (the "Bonds") pursuant to a consent solicitation memorandum dated 16 February 2018 (the "Consent Solicitation Memorandum").

The Issuer is soliciting consents (the "Consents") from all Bondholders to amend the Terms and Conditions of the Bonds in order to introduce an option for the Issuer to issue subsequent bonds (the "Subsequent Bonds") in a maximum aggregate amount of up to EUR 25,000,000 at any time on or prior to 1 July 2018 and provided that the incurrence test is met (the "Proposal"). The Issuer will have sole discretion to determine whether it will issue any Subsequent Bonds.

Bondholders who are registered with the CSD on the 13 March 2018 (the "Record Date") may vote on the Proposal as part of the consent solicitation by delivering a voting instruction in the form set out in the Consent Solicitation Memorandum (a "Voting Instruction") to the Paying Agent.

If the Proposal is approved and the Issuer issues Subsequent Bonds on or prior to 1 July 2018, then:

1. A Bondholder who delivers a valid Voting Instruction to the Paying Agent in favour of the Proposal before 16:00 (CET) on 5 March 2018 (the "Early Consent Fee Deadline") will receive an early consent fee of 0.15%, equal to EUR 150 for each EUR 100,000 in Bonds being subject to such Voting Instruction; and
2. All Bondholders, including Bondholders who vote against the Proposal and Bondholders who do not vote in respect of the Proposal, will receive a base consent fee of 0.25%, equal to EUR 250 for each EUR 100,000 in Bonds.

Bondholders who submit a valid Voting Instruction in favour of the Proposal before the Early Consent Fee Deadline will be eligible to receive BOTH the early consent fee AND the base consent fee.

The bondholders' meeting to consider the Proposal (the "Bondholders' Meeting") will be held at the premises of Nordea Markets at Grønjordsvej 10, DK-2300 Copenhagen S, Denmark at 09:00 (CET) on 14 March 2018. In order for the Proposal to be passed at the Bondholders' Meeting, a quorum of 20% of the adjusted nominal amount of Bonds outstanding must be achieved, and Bondholders representing at least 2/3 of the adjusted nominal amount of Bonds outstanding represented at the Bondholders' Meeting must vote in favour of the Proposal.

Bondholders are advised to read carefully the Consent Solicitation Memorandum for full details of and information on the procedures for participating in the Consent Solicitation.

This press release is for information purposes only and is not an offer to sell or a solicitation of an offer to buy any security. The consent solicitation is being made solely pursuant to the Consent Solicitation Memorandum. If any Bondholder is in any doubt as to the contents of this press release, the information contained in the Consent Solicitation Memorandum or the action it should take, such Bondholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

To receive copies of the Consent Solicitation Memorandum, or for questions relating to the consent solicitation, please contact the Solicitation Agent.

Solicitation Agent:

Nordea Danmark, branch of Nordea Bank AB (publ), Sweden  
Tel. +45 6161 2996 / Email: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com) /  
[bibi.larsen@nordea.com](mailto:bibi.larsen@nordea.com)

Voting Instructions shall be submitted to the Paying Agent.

Paying Agent:

Nordea Danmark, branch of Nordea Bank AB (publ), Sweden  
Email: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com)

For further information, visit [www.europeanenergy.dk](http://www.europeanenergy.dk) or contact:

European Energy A/S

Jens-Peter Zink, chairman of the board

Tel. + 45 2047 8220 / Email: [jpz@europeanenergy.dk](mailto:jpz@europeanenergy.dk)