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Company Announcement

Company announcement no. 13/2021 (27.08.21)

European Energy A/S announces tender offer regarding certain outstanding EUR bonds and considers issuance of new EUR bonds

European Energy A/S (the “**Company**”) hereby announces that it is offering holders of the Company's outstanding bonds outlined below (the “**Existing Bonds**”) to tender any and all Existing Bonds for purchase by the Company for cash (the “**Tender Offer**”) at the price set out below. Existing Bonds will be repurchased subject to the terms and conditions described in a tender information document dated 27 August 2021.

Description of the Existing Bonds / ISIN / Outstanding Amount / Minimum Denomination / Purchase Price

Senior Secured Callable Floating Rate Green Bonds / DK0030448238 / EUR 200,000,000 / EUR 0.01 / 102.68%

The tender information document is attached to this Company Announcement.

In connection with the Tender Offer, the Company announces that it intends to issue new EUR denominated senior unsecured green bonds with an expected issue size of EUR 250,000,000 and an expected tenor of four years (the “**New Green Bonds**”), subject to market conditions.

Holders of Existing Bonds who accept the Tender Offer will be eligible to receive a priority in the allocation of the New Green Bonds, subject to the terms set out in the tender information document.

Conditional upon satisfaction of each of the New Financing Conditions (as defined in the tender information document), the Company will exercise its right to make a voluntary early redemption of the Existing Bonds which are not being tendered in the Tender Offer, in accordance with the terms and conditions of the Existing Bonds. Reference is made to Company Announcement no. 14/2021 regarding the Company's conditional notice of voluntary early redemption of the Existing Bonds.

The Tender Offer expires at 12:00 CEST on 1 September, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Company. Settlement of the Tender Offer is expected to occur at or around 16 September. The Company's repurchase of Existing Bonds is conditional upon a successful issue of New Green Bonds in accordance with the New Financing Conditions as defined and set forth in the tender information document.

The Company has mandated Danske Bank A/S, DNB Bank ASA, Sweden Branch and Nordea Bank Abp as joint arrangers and bookrunners in respect of the issuance of the New Green Bonds and Dealer Managers and Tender Agents on the Tender Offer.

Attachment: [The tender information document \(in English\).](#)

Dealer Managers and Tender Agents:

Danske Bank A/S: +45 3364 8851, liabilitymanagement@danskebank.dk

DNB Bank ASA, Sweden Branch: +47 46907424, bond.syndicate@dnb.no

Nordea Bank Abp: +45 6161 2996, NordeaLiabilityManagement@nordea.com

For further information, please contact:

European Energy A/S: E-mail: investor.relations@europeanenergy.com

<https://europeanenergy.com/en/investor>

Important Regulatory Notice

This Company Announcement is for information purposes only and is not an offer to sell or buy any securities. The Existing Bonds and the New Green Bonds may not be sold in the United States unless they are registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or are exempt from registration. The Existing Bonds and the New Green Bonds described in this Company Announcement have not been and will not be registered under the Securities Act, and accordingly any offer or sale of such Existing Bonds and New Green Bonds may be made only in a transaction exempt from registration requirements of the Securities Act.

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This Company Announcement has been made in accordance with Regulation (EU) No 596/2014 on market abuse (the "**Market Abuse Regulation**") and contains information that prior to its disclosure may have constituted inside information under the Market Abuse Regulation.