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European Energy A/S
Gyngemose Parkvej 50
2860 Søborg
+45 8870 8216
info@europeanenergy.dk
www.europeanenergy.com

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European Energy A/S announces expiration time of the tender offer regarding certain outstanding callable subordinated green capital securities due 3020

Company Announcement

Company Announcement no. 2/2023 (19.01.2023)

Copenhagen, [19] January 2023: Reference is made to European Energy A/S' (the "**Company**") announcement no. 1/2023 of 13 January 2023, according to which the Company, in conjunction with an intended issue of New EUR denominated callable subordinated green capital securities due 3023 with an expected issue size of minimum EUR 75,000,000 (the "**New Capital Securities**") and New EUR denominated senior unsecured green bonds due 2026 (the "**New Senior Bonds**"), is offering holders of the Company's outstanding callable subordinated green capital securities outlined below (the "**Existing Capital Securities**") to tender Existing Capital Securities for purchase by the Company as further described in the tender information document dated 13 January 2023 (the "**Tender Information Document**") subject to the terms and conditions set forth in the Tender Information Document (the "**Tender Offer**").

In accordance with the Tender Information Document, the Company hereby announces that the Tender Offer will expire today 19 January, upon book close of the book building process for the New Capital Securities, unless the Tender Offer is extended, re-opened, withdrawn or terminated at the sole and absolute discretion of the Company. The settlement of the Tender Offer is expected to occur on 26 January 2023. The Tender Offer remains conditional upon satisfaction (or waiver) of the New Financing Conditions (as defined in the Tender Information Document) and is subject to the terms and conditions described in the Tender Information Document.

Joint Bookrunners and Dealer Managers:

Danske Bank

Email: liabilitymanagement@danskebank.dk

DNB

Email: bond.syndicate@dnb.no

Nordea

Email: nordealiabilitymanagement@nordea.com

For further information, please contact the Company:

E-mail: investor.relations@europeanenergy.dk

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

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