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16 December 2021



Stedin Holding N.V.

*(incorporated as a public company with limited liability in The Netherlands
with its statutory seat in Rotterdam)*

STEDIN HOLDING N.V. (THE "ISSUER") ANNOUNCES RESULTS OF ITS TENDER OFFER IN RELATION TO ITS OUTSTANDING EUR 500,000,000 PERPETUAL FIXED RATE RESET SECURITIES (ISIN: XS1141810991) (THE "NOTES") AND PASSING OF EXTRAORDINARY RESOLUTION RELATING TO THE NOTES AND EXERCISE OF CALL OPTION

On 24 November 2021, the Issuer launched its invitation to holders of Notes to tender such Notes for purchase by the Issuer for cash (such invitation, the "**Offer**"). The Offer was made on the terms and subject to the conditions contained in the tender offer memorandum dated 24 November 2021 (the "**Tender Offer Memorandum**") and was subject to the offer restrictions described in the Tender Offer Memorandum. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

Concurrently with the Offer, the Issuer has solicited consents from the holders of Notes to pass at a meeting of the holders of the Notes (the "**Meeting**"), an Extraordinary Resolution (the "**Extraordinary Resolution**") providing for the Issuer to have the option to redeem all, but not some only, of the Notes outstanding at their aggregate principal amount (together with accrued but unpaid interest in respect of the Notes) by giving not less than 5 Business Days' notice to the relevant holders in accordance with the Conditions (the "**Proposal**").

The Issuer today announces that it will accept all validly tendered Notes pursuant to the Offer for purchase for cash in an aggregate principal amount of EUR 61,160,000. All Notes purchased pursuant to the Offer will be cancelled.

The final results of the Offer are as follows:

<u>Description of Notes</u>	<u>ISIN</u>	<u>Aggregate Principal Amount of Notes accepted for purchase</u>	<u>Aggregate Principal Amount Remaining Outstanding</u>
EUR 500,000,000 Perpetual Fixed Rate Reset Securities	XS1141810991	EUR 61,160,000	EUR 28,371,000

The Offer remains subject to the conditions and restrictions set out in the Tender Offer Memorandum. The Settlement Date, on which the Total Consideration and Accrued Interest will be paid, is 21 December 2021.

The Issuer also announces that at the Meeting held today the Extraordinary Resolution was duly passed and the Transaction Conditions have been satisfied. The Issuer and the Fiscal Agent have executed the Supplemental Agency Agreement to give effect to and implement the Proposal.

Consequently, the Issuer hereby gives notice that it is exercising its right to redeem all remaining outstanding Notes following settlement of the Offer in whole on 23 December 2021 in accordance with the new Condition 6(b)(A), at their aggregate principal amount (together with accrued and unpaid interest to the date of redemption and all Arrears of Interest and Additional Amounts (as defined in the Conditions), if any, in respect of the Notes).

Full details concerning the Offer are set out in the Tender Offer Memorandum.

ING Bank N.V. (Telephone: + 44 20 7767 6784; Attention: Liability Management Team; Email: liability.management@ing.com) is acting as Dealer Manager and Lucid Issuer Services Limited (Telephone: + 44 20 7704 0880; Attention: Owen Morris; Email: stedin@lucid-is.com) is acting as Tender Agent.

THIS ANNOUNCEMENT RELATES TO INFORMATION WHICH QUALIFIED OR MAY HAVE QUALIFIED AS INSIDER INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

For the purposes Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Sebastiaan Weeda, Group Treasurer at Stedin Holding N.V.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer and the Proposal. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer or the Proposal. None of the Issuer, the Dealer Manager or the Tender Agent or their respective directors, employees or affiliates makes any recommendation as to whether Noteholders should participate in the Offer or the Proposal and none of the Issuer, the Dealer Manager or the Tender Agent will have any liability or responsibility in respect thereto.