

## VGP NV announces final results of its cash tender offer

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**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED.**

2 April 2025. VGP NV (the “**Offeror**”) announces today the final results of its invitation to holders of its outstanding EUR 500,000,000 1.625 per cent. fixed rate green bonds due 17 January 2027 (ISIN: BE6332786449 / Common Code: 243311268) (the “**2027 Bonds**”) and EUR 600,000,000 1.50 per cent. fixed rate green bonds due 8 April 2029 (ISIN: BE6327721237 / Common Code: 232974028) (the “**2029 Bonds**” and together with the 2027 Bonds, the “**Bonds**”) to tender their Bonds for purchase by the Offeror for cash up to the Maximum Acceptance Amounts (as defined in the Tender Offer Memorandum (as defined below)) (such invitation, the “**Offer**”). The Offeror announced the indicative results of the Offer on 2 April 2025.

The Offer was announced on 25 March 2025 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 25 March 2025 (the “**Tender Offer Memorandum**”) prepared by the Offeror in connection with the Offer, in particular the satisfaction (or waiver, at the sole and absolute discretion of the Offeror) of the New Issue Condition (as defined in the Tender Offer Memorandum), and is subject to the offer restrictions set out below, as more fully described in the Tender Offer Memorandum.

The Offer expired on 1 April 2025 at 5:00 p.m. CEST.

For detailed terms of the Offer, please refer to the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

### **Final results of the Offer**

The final results of the Offer are as follows:

Description of the Bonds	ISIN / Common Code	Series Acceptance Amount	Scaling Factor	Interpolated Mid-Swap Rate	Purchase Yield	Purchase Price
EUR 500,000,000 1.625 per cent. fixed rate green bonds due 17 January 2027	BE6332786449 / 243311268	EUR 179,900,000 in aggregate principal amount	61.99 per cent.	2.153 per cent.	2.753 per cent.	98.053 per cent.
EUR 600,000,000 1.50 per cent. fixed rate green bonds due 8 April 2029	BE6327721237 / 232974028	EUR 20,100,000 in aggregate principal amount	12.00 per cent.	2.273 per cent.	3.773 per cent.	91.684 per cent.

The Offeror announces that the Final Acceptance Amount is set at EUR 200,000,000 and that the New Issue Condition has been satisfied.

The Offeror will also pay an Accrued Interest Payment in respect of the Bonds accepted for purchase pursuant to the Offer.

### **Settlement of the Offer and other relevant information**

The Settlement Date for the Bonds validly tendered and accepted for purchase by the Offeror is expected to be 4 April 2025.

Following settlement of the Offer, EUR 320,100,000 in aggregate principal amount of the 2027 Bonds and EUR 579,900,000 in aggregate principal amount of the 2029 Bonds will remain outstanding.

The Offeror may to the extent permitted by applicable law, acquire further Securities from time to time, including through open market purchases and privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as it may determine.

### **Further information**

Belfius Bank SA/NV, BNP PARIBAS, J.P. Morgan SE and KBC Bank NV are acting as Dealer Managers and Kroll Issuer Services Limited is acting as Tender Agent.

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers:

Belfius Bank SA/NV (Attention: Debt Capital Markets (DCM); Email: [dcmorigination@belfius.be](mailto:dcmorigination@belfius.be)).

BNP PARIBAS (Attention: Liability Management Group; Email: [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com)).

J.P. Morgan SE (Attention: EMEA Liability Management Group; Email: [liability\\_management\\_EMEA@jpmorgan.com](mailto:liability_management_EMEA@jpmorgan.com)).

KBC Bank NV (Attention: Loan and Debt Markets (LDM); Email: [dcm@kbcsecurities.be](mailto:dcm@kbcsecurities.be)).

Questions and requests for assistance in connection with the procedures for the Offer may be directed to the Tender Agent:

Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Jacek Kusion; Email: [vgp@is.kroll.com](mailto:vgp@is.kroll.com); Tender Offer Website: <https://deals.is.kroll.com/vgp>).

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Piet Van Geet, CFO at the Offeror.

### **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Bondholder is in any doubt as to the contents of this announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to 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. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Bonds pursuant to the Offer. The Dealer Managers are acting exclusively for the Offeror and no one else in connection with the arrangements described in this announcement and the Tender Offer Memorandum and will not be responsible to any Bondholder for providing the protections which would be afforded to customers of the Dealer Managers or for advising any other person in connection with the Offer. None of the Offeror, the Dealer Managers or the Tender Agent or any director, officer, employee, agent or affiliate of any such person has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of the Bondholders either as a class or as individuals, and none of them makes any recommendation as to whether Bondholders should tender Bonds pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Bondholders with any legal, business, tax or other advice in this announcement and/or the Tender Offer Memorandum. Bondholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Bonds for cash.

This announcement is for informational purposes only and does not constitute an offer or an invitation to participate in the Offer. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.