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IN ORDER TO BE ELIGIBLE TO VIEW THE TENDER INFORMATION DOCUMENT, YOU MUST BE A NON-U.S. PERSON AND OUTSIDE THE UNITED STATES AND OTHERWISE ABLE TO PARTICIPATE LAWFULLY IN THE TENDER OFFER. BY ACCESSING THE TENDER INFORMATION DOCUMENT, YOU SHALL BE DEEMED TO HAVE REPRESENTED TO THE ISSUER, THE TENDER AGENT AND THE SOLE BOOKRUNNER THAT YOU ARE A PERSON TO WHOM IT IS LAWFUL TO SEND THE TENDER INFORMATION DOCUMENT IN ACCORDANCE WITH ALL APPLICABLE LAWS. THE ISSUER IS NOT UNDER ANY OBLIGATION TO ACCEPT ANY TENDER OF BONDS FOR PURCHASE PURSUANT TO THE TENDER OFFER. ANY TENDER OF BONDS FOR PURCHASE MAY BE REJECTED BY THE ISSUER FOR ANY REASON, AND THE ISSUER IS NOT UNDER ANY OBLIGATION TO BONDHOLDERS TO FURNISH ANY REASON OR JUSTIFICATION FOR REFUSING TO ACCEPT A TENDER OF BONDS FOR PURCHASE. THE ISSUER'S ACCEPTANCE OF BONDS VALIDLY TENDERED IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE TENDER OFFER IS SUBJECT TO THE TRANSACTION CAP DESCRIBED BELOW AND THE SATISFACTION OF THE NEW FINANCING CONDITION. EACH BONDHOLDER SHALL CAREFULLY READ THE "DISCLAIMER" SET OUT BELOW.

SGL TRANSGROUP INTERNATIONAL A/S

TENDER INFORMATION DOCUMENT

In respect of a tender offer for certain outstanding bonds issued by SGL TransGroup International A/S, business identity code 37521043 (the "**Issuer**") with ISIN SE0013101219 (the "**Bonds**") and a potential new issue of bonds, the Issuer today announces its invitation to the holders of its Bonds (including any beneficial owners who hold their Bonds via nominees or custodians) (the "**Bondholders**") to tender their Bonds for purchase by the Issuer subject to the Transaction Cap (as defined below) for cash and subject to satisfaction of the New Financing Conditions (as defined below) being met (the "**Tender Offer**"). Bondholders are advised to read this document carefully for the details of and information on the procedures for participating in the Tender Offer

The Issuer has appointed Pareto Securities AB ("**Pareto**") to act as sole bookrunner and tender agent (the "**Sole Bookrunner**" and "**Tender Agent**") in connection with the Tender Offer. Following the Tender Offer, the Issuer will, subject to market conditions, issue new EUR denominated senior secured bonds with an expected tenor of four (4) years (the "**New Bonds**") which will share the security package with the Bonds pursuant to, *inter alia*, an Intercreditor Agreement dated 25 November 2019. The Issuer has mandated Pareto as sole arranger and bookrunner in respect of the issuance of the New Bonds.

The Tender Offer is made on the terms and subject to the conditions set out below.

Purchase Price, allocation and priority in New Bonds

The purchase price for the Bonds purchased pursuant to the Tender Offer will be determined by the Issuer (the "**Purchase Price**") depending on the Minimum Accepted Purchase Price (as defined under "*Participation in the Tender Offer*" below) in the valid tender instruction received by the Tender Agent. The Purchase Price will be communicated by the Issuer prior to settlement of the Tender Offer. All Bonds acquired pursuant to the Tender Offer will be acquired for the Purchase Price. The Issuer will also pay an amount equal to any accrued and unpaid interest on the Bonds in accordance with the terms and conditions of the Bonds.

In the event of any scaling in the acceptance of Bonds to be purchased, the Issuer will firstly accept tender instructions from investors (A) with a Minimum Accepted Purchase Price which is equal to or below the Purchase Price and (B) who subscribe for New Bonds (see details below). In respect of tender instructions for Bonds that have not been priority allocated in accordance with the aforesaid, the Issuer will thereafter secondly accept tender instructions of Bonds with (A) a Minimum Accepted Purchase Price which is equal to, or below, the Purchase Price, and (B) Bonds with an aggregate Nominal Amount of at least EUR 100,000 (the "**Minimum Tender Amount**") in the order in which such tender instructions have been received by the Tender Agent.

Bondholders who submit a valid tender instruction in amount equal to or exceeding the Minimum Tender Amount will be eligible to receive a priority in the allocation of the New Bonds provided that the Bondholder is an eligible buyer of the New Bond given the target market for the New Bonds in accordance with Directive 2014/65/EU (MiFID II) and has provided Pareto with satisfactory know your customer (KYC) and similar documentation. Such priority in allocation will match in size the nominal volume submitted and accepted for tender. Investors who wish to buy New Bonds should contact the Tender Agent to obtain all relevant documentation.

Deadline

The Tender Offer expires at 17.00 CET on 26 March 2021, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer. The Issuer will announce the results and whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable after the pricing of the New Bonds. Settlement of the Tender Offer is expected to occur at or around 31 March 2021 (or such date as communicated by the Issuer) (the "**Settlement Date**"). Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Tender Agent. Subject to applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Bondholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

Transaction Cap and New Financing Condition

The tendered amount of Bonds accepted by the Issuer will be capped at the total nominal amount of EUR 100,000,000 (the "**Transaction Cap**") provided that (A) the Issuer may in its sole discretion decrease the Transaction Cap depending on the demand for the New Bonds and (B) if the Issuer decides to accept for purchase valid tender instructions made pursuant to the Tender Offer and the aggregate nominal amount of Bonds validly tendered pursuant to the Tender Offer is greater than the Transaction Cap, the Issuer may in its sole discretion increase the Transaction Cap.

The Issuer's acceptance of Bonds validly tendered for purchase pursuant to the Tender Offer is conditional upon, in the absolute and sole discretion and determination of the Issuer, the terms and conditions of the New Bonds being satisfactory to the Issuer, including, but not limited to, as to the price of the New Bonds (the "**New Financing Condition**").

For the avoidance of doubt, the Issuer is not under any obligation to accept any tender of Bonds for purchase pursuant to the Tender Offer. Any tender of Bonds for purchase may be rejected by the Issuer for any reason, and the Issuer is not under any obligation to Bondholders to furnish any reason or justification for refusing to accept a tender of Bonds for purchase.

Participation in the Tender Offer

Bondholders can only participate in the Tender Offer by submitting a valid tender instruction including the minimum purchase price acceptable for such Bondholder (the "**Minimum Accepted Purchase Price**"). Only Bondholders who are clients of, and can execute a secondary trade upon settlement with, Pareto with all required know your customer (KYC) and similar documentation in place may participate in this Tender Offer and Bondholder must contact the Tender Agent to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form are irrevocable by the Bondholders.

Bondholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating in the Tender Offer. Bondholders who do not participate in the Tender Offer, or whose Bonds are not accepted for purchase by the Issuer, will continue to hold their Bonds subject to the terms and conditions of the Bonds.

To obtain an application form and participate in the Tender Offer please contact the Tender Agent at the details set out below.

CONTACT INFORMATION

Sole Bookrunner and Tender Agent

Pareto Securities AB

Anders Høyem, Head of Fixed Income Sales, Pareto Securities
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DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its legal advisor, accountant or other independent financial adviser. Any holder 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 Tender Offer. Neither the Issuer nor the Tender Agent nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Bonds should tender Bonds for purchase pursuant to the Tender Offer. Each Bondholder is solely responsible for making its own independent appraisal of all matters as such Bondholder deems appropriate, and each Bondholder must make its own decision as to whether to participate in the Tender Offer.

Bondholders (and where applicable their nominees) are responsible for complying with all of the procedures for submitting a tender instruction. None of the Issuer, the Sole Bookrunner and the Tender Agent assumes any responsibility for informing any Bondholder of irregularities with respect to such Bondholder's participation in the Tender Offer (including any errors or other irregularities, manifest or otherwise).

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the tender Agent to inform themselves about and to observe any such restrictions.

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Bonds cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a nondiscretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither this document nor any other documents or materials relating to the Tender Offer have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers) and/or (ii) qualified investors (investisseurs qualifiés) other than individuals, in each case acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code Monétaire et Financier, are eligible to participate in the Tender Offer. This document and any other document or material relating to the Tender Offer have not been and will not be submitted for clearance to nor approved by the Autorité des marchés financiers.

Neither this document nor any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**"). The Tender Offer is being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999. Holders or beneficial owners of the Bonds that qualify as qualified investors (investitori qualificati) can offer Bonds for purchase through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Bonds or the Tender Offer.