

**SRLEV N.V. announces postponement of pricing for the Tender Offer for its €400,000,000  
Subordinated Notes due 2041**

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (INCLUDING PUERTO RICO, THE US VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS) OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.**

*12 June 2018.* SRLEV N.V. (the **Company**) announced invitation to holders of its €400,000,000 Subordinated Notes due 2041 (ISIN: XS0616936372), of which €400,000,000 in aggregate nominal amount is currently outstanding (the **Notes**) to tender their Notes for purchase by the Company for cash (such invitation the **Offer**). Capitalised terms used in this announcement but not defined have the meanings given to them in the tender offer memorandum dated 4 June 2018 (the **Tender Offer Memorandum**).

The Expiration Deadline for the Offer was 5.00 p.m. (CET) on 11 June 2018.

As at the Expiration Deadline, €272,550,000 in aggregate nominal amount of the Notes had been validly tendered pursuant to the Offer.

The Company hereby announces that it has decided to postpone the Pricing Time, the Pricing Date and the Settlement Date. The Company will make a further announcement confirming the revised Pricing Time, the revised Pricing Date and the revised Settlement Date in due course. The Company will announce ahead of the revised Pricing Time (i) a non-binding indication of the level at which the Company expects to set the Final Acceptance Amount (subject to satisfaction of or waiver of the New Financing Condition) and (ii) indicative details of any *pro rata* scaling (if any).

As soon as reasonably practicable after the Pricing Time, the Company will announce whether it will accept valid tenders of Notes pursuant to the Offer (conditional upon satisfaction of the New Financing Condition) and, if so accepted, the Final Acceptance Amount, the Interpolated Mid-Swap Rate, the Purchase Yield, the Purchase Price, details of any *pro rata* scaling and the aggregate nominal amount of Notes that will remain outstanding after the Settlement Date.

The Offer was made on the terms and subject to the conditions contained in the Tender Offer Memorandum. The Offer remains subject to the right of the Company to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer, as further described in the Tender Offer Memorandum.

Deutsche Bank AG, London Branch (Telephone: +44 20 7545 8011; Attention: Liability Management Group) and NatWest Markets Plc (Telephone: +44 20 7678 5282; Attention: Liability Management; Email: [liabilitymanagement@natwestmarkets.com](mailto:liabilitymanagement@natwestmarkets.com)) are acting as Dealer Managers for the Offer and Lucid Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Arlind Bytyqi/Paul Kamminga; Email: [vivat@lucid-is.com](mailto:vivat@lucid-is.com)) is acting as Tender Agent.

This announcement is released by SRLEV N.V. 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 Yinhua Cao, CFO at SRLEV N.V.

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by

each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.