

# Adler Pelzer Group

**ADLER PELZER HOLDING GmbH**

(the “**Issuer**”)

€350,000,000 4.125% Senior Secured Notes due 2024

Regulation S Notes

Common Code: 153391459

ISIN Number: XS1533914591

Rule 144A Notes

Common Code: 153391831

ISIN Number: XS1533918311

Press Release: May 16, 2018

## **Adler Pelzer Holding GmbH announces final results of its Consent Solicitation related to its outstanding €350,000,000 4.125% Senior Secured Notes due 2024**

**May 16, 2018** – On April 23, 2018, FSI SGR S.p.A., a *società per azioni* incorporated under the laws of the Republic of Italy, as asset management company in the name and on behalf of the closed-end alternative investment fund “*FSI Mid-Market Growth Equity Fund*” announced the intention to acquire through a combination of primary and secondary investments 28.07% of the shares of the Issuer’s direct parent company (the “**Investment**”). As following the Investment a change of control as described in the indenture dated as of April 6, 2017 (the “**Indenture**”) governing its €350,000,000 4.125% Senior Secured Notes due 2024 (the “**Notes**”) could have been deemed occurred, the Issuer solicited the consent of the holders of the Notes (the “**Consent Solicitation**”) to (i) a one-time waiver (the “**Change of Control Waiver**”) of the applicability of the change of control provisions in the Indenture, (ii) make amendments, which would amend the definition of “Change of Control” as defined in the Indenture and (iii) remove the special redemption feature allowing, at any time on or prior to October 1, 2018, the Issuer to redeem all or up to 40% of the Notes then outstanding following an Equity Offering or a Change of Control (each as defined in the Indenture) at a redemption price of 102% of the aggregate principal amount of Notes, plus accrued and unpaid interest and additional amounts, if any (collectively (ii) and (iii), the “**Proposed Amendments**” and together with the Change of Control Waiver, the “**Proposed Waiver and Amendments**”). The Consent Solicitation was launched on May 3, 2018, and the Proposed Waiver and Amendments became effective upon payment of the Consent Fees.

The Issuer received the requisite consents from 87.37% of the holders of the Notes as of 5.00pm, London time, on May 11, 2018.

The issuer will, upon the terms and conditions set forth in the consent solicitation statement dated May 3, 2018, make a cash payment of €2.50 for each €1,000 principal amount of Notes held by each holder of the Notes who validly delivered, and did not revoke, a duly executed consent prior to 5:00 p.m., London time, on May 11, 2018, in consideration for the consents received for Proposed Waiver and Amendments. Payment of the Consent Fee will be made on completion of the Investment.

Noteholders are advised that all Notes previously blocked pursuant to Consent Instructions have been unblocked today.

This announcement is for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy any securities. The consent solicitation was made solely by the consent solicitation statement and was subject to the terms and conditions stated therein.

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