



**Notice to the holders of the
Encavis Finance B.V. (the “Issuer”)
EUR 250 million Perpetual Subordinated Bonds
with Time Limited Conversion Rights (the “Bonds”)
(ISIN: DE000A3MQE86) in accordance with § 15 of the Terms and Conditions of (i) the
Occurrence of an Acquisition of Control in the Guarantor and (ii) the Early Redemption
of the Notes**

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the Terms and Conditions).

Pursuant to the Terms and Conditions, notice is hereby given to the Bondholders that with the settlement of the voluntary public takeover offer of Elbe BidCo AG, Wiesenhüttenstraße 11, 60329 Frankfurt am Main, Germany, ("**Elbe BidCo**") to acquire all no-par value bearer shares in ENCAVIS AG in return for payment of cash consideration of EUR 17.50 per share in ENCAVIS AG today, Elbe BidCo is the owner of 87.73% of all shares in ENCAVIS AG. With this, Elbe BidCo obtained Control in ENCAVIS AG and an Acquisition of Control, each pursuant to § 13 (d) of the Terms and Conditions, has occurred today. The Issuer determines 15 January 2025 to be the Control Record Date. The Calculation Agent has determined the Conversion Price, adjusted in accordance with § 13 (c) of the Terms and Conditions, as EUR 18,1989. Bondholders may exercise the Conversion Right by giving a Voluntary Conversion Notice in accordance with § 10 (b) until (and including) 30 December 2024.

The Issuer herewith exercises its right pursuant to § 7 (e) of the Terms and Conditions to redeem all outstanding Bonds with effect of the Control Record Date. The redemption right of the Issuer pursuant to § 7 (e) of the Terms and Conditions results from the occurrence of an Acquisition of Control in the form of Elbe BidCo having obtained ownership in more than 30% of the shares in ENCAVIS AG. The Redemption Date pursuant to § 1 (a) of the Terms and Conditions corresponds to the Control Record Date and is 15 January 2025. Repayment amount per bond will be EUR 100,269.34, consisting of EUR 100,000.00 nominal value and accrued interest of EUR 269.34.

4 December 2024

The Management Board

Encavis Finance B.V.
Member of the Encavis Group

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