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Kifissia, 6 December 2019

## **ANNOUNCEMENT**

**ELLAKTOR S.A.  
(through its subsidiary ELLAKTOR VALUE PLC)**

### **Announces the successful pricing of its international offering of €600 million Senior Notes due 2024**

ELLAKTOR S.A. (“ELLAKTOR”) announces the successful pricing yesterday of its international offering (the “Offering”) of €600 million aggregate principal amount of 6.375% Senior Notes due 2024 (the “Notes”) at an issuance price of 100.000%, to be issued by its wholly owned subsidiary, ELLAKTOR VALUE PLC, a public limited company incorporated under the laws of England and Wales. The proceeds from the Offering will be used (i) to prepay certain indebtedness of ELLAKTOR and its subsidiaries, AKTOR Concessions S.A. and AKTOR S.A., (ii) to pay fees and expenses associated with the Offering and (iii) for general corporate purposes. The Offering is scheduled to settle on or about 12 December 2019, subject to the satisfaction of customary closing conditions.

HSBC Bank plc, Citigroup Global Markets Limited and J.P. Morgan Securities plc are acting as Joint Global Coordinators and Joint Bookrunners, Goldman Sachs International is acting as a Joint Bookrunner and Alpha Bank A.E., Eurobank Ergasias S.A., National Bank of Greece S.A., Piraeus Bank S.A., Ambrosia Capital Ltd, AXIA Ventures Group Ltd and Euroxx Securities S.A. are acting as Co-Managers in connection with the Offering.

The ELLAKTOR Group is a leading diversified infrastructure group in Greece and in South-East Europe, with an international presence and a diversified portfolio of activities focusing on concessions, renewable energy, waste management, construction and real estate development. Possessing significant experience in the most complex and demanding projects, the ELLAKTOR Group combines its 70 years of expertise with the latest technologies to breathe life into projects that accelerate growth and improve the quality of life of communities across the world. Find out more at [www.ellaktor.com](http://www.ellaktor.com).

## DISCLAIMER

NOTE: This announcement is published in accordance with the applicable provisions of, amongst others, Regulation (EU) No 596/2014 and the Rule Book (Regulation) of the Athens Exchange.

NOTHING IN THIS ANNOUNCEMENT CONSTITUTES AN OFFER OF SECURITIES FOR SALE OR A SOLICITATION OF AN OFFER TO BUY SECURITIES IN THE UNITED STATES OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT OF 1933 AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

The Offering is not being made, directly or indirectly, to the public in the Hellenic Republic (Greece). None of this announcement and any other documents or materials relating to the notes referred to herein constitute an “offer of securities to the public” as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”), for the purchase, sale or exchange of, or otherwise for an investment in, securities in the territory of Greece. Accordingly, neither this announcement nor any other documents or materials relating to such notes have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to the Prospectus Regulation. No offer of securities will be made in Greece other than in accordance with an exemption under the Prospectus Regulation.

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**MIFID II product governance / High net worth retail investors, professional investors and ECPs target market:** Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients (each as defined in Directive 2014/65/EU (as amended, “MiFID II”)) and retail clients (as defined in MiFID II) that are in a financial situation to be able to bear a loss of their entire investment in the Notes;

(ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to such retail clients are appropriate – investment advice, portfolio management, non-advised sales and pure execution services – subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II.

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