



## REDEMPTION NOTICE

### PROGROUP AG

#### EUR 150,000,000 Senior Secured Floating Rate Notes due 2024

Regulation S ISIN: DE000A2E4YY0  
Rule 144A ISIN: DE000A2E4YZ7  
Regulation S Common Code: 157892258  
Rule 144A Common Code: 157898132

Reference is made to the EUR 150,000,000 Senior Secured Floating Rate Notes due 2024 (the “**Notes**”) issued by Progroup AG (the “**Issuer**”) on 27 March 2017 and to the conditions of issue (the “**Conditions of Issue**”) governing the Notes.

Capitalized terms used in this notice and not otherwise defined herein shall have the meanings set out in the Conditions of Issue.

Notice is hereby given that, pursuant to § 5(2)(a) (*Optional Redemption*) of the Conditions of Issue, the Issuer is exercising its option to redeem in full all the EUR 150,000,000 in outstanding principal amount of the Notes on 26 June 2019 (the “**Redemption Date**”).

Following such redemption, the aggregate principal amount of the Notes outstanding will be zero.

In accordance with 5(2)(a) (*Optional Redemption*) of the Conditions of Issue, all the Notes will be redeemed at a redemption price of:

- (i) 100.000% of the principal amount thereof, *plus*
- (ii) accrued and unpaid interest thereon up to, but excluding, the Redemption Date, in a total amount of EUR 883,500 (corresponding to EUR 5.89 for each EUR 1,000 in outstanding principal amount of the Notes).

Unless the Issuer defaults in paying such redemption price, interest on the Notes called for redemption will cease to accrue on and after the Redemption Date.

For more information, please contact:

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Landau, 12 June 2019

*Progroup AG*