

Press release

Progroup AG

Horstring 12
76829 Landau
Deutschland

+49 6341 5576 0

info@progroup.ag
www.progroup.ag

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN.

Progroup announces successful €150 million tap offering

+++ Proceeds will be used to refinance senior secured floating rate notes due 2024

Landau, 13 June, 2019: Progroup AG, a leading family-owned producer and supplier of containerboard and corrugated board in Central Europe, today announced the successful pricing of an additional €150 million of its 3.000% senior secured notes due 2026.

The additional notes were priced at 101.625% plus accrued and unpaid interest from 31 March 2019 and have a coupon of 3.000% and a yield to maturity of 2.735%. The closing of the transaction is scheduled for 26 June 2019, and is subject to customary conditions.

As announced, Progroup will use the proceeds from the offering, together with cash-in-hand to redeem in full the €150 million outstanding principal amount of its senior secured floating rate notes due 2024 and to pay transaction costs, fees and expenses.

About Progroup AG

Progroup AG, which is based in Landau in the German state of Rhineland-Palatinate, is one of the leading manufacturers of containerboard and corrugated sheetboard in Europe. Since the company was founded in 1992, its development has been based on consistent technological leadership and the use of innovative and environmentally friendly production technologies. The company's core business is the production of corrugated sheetboard and containerboard. Progroup operates production sites in six countries in Central Europe. Currently boasting two paper factories, ten corrugated sheetboard plants, a logistics company, a combined heat and power plant and more than 1100 employees, in 2018 the company generated sales of around 966 million euros.

This announcement is not an offer of securities for sale or the solicitation of an offer to buy the securities discussed herein in the United States, Australia, Canada, Japan or in any jurisdiction in which such offer or solicitation is unlawful. No securities may be offered or sold in the United States unless the securities are registered under the Securities Act of 1933 or an exemption from registration requirements is available. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national,

resident or citizen of Australia, Canada or Japan. Progroup AG has not and does not intend to register any securities in the United States, Australia, Canada or Japan. There will be no public offer of the securities in the United States or elsewhere. Copies of this document are not being, and should not be, distributed, published or transmitted into the United States.

Progroup AG

Horstring 12
76829 Landau
Deutschland
+49 6341 5576 0
info@progroup.ag
www.progroup.ag

Press contact

Dagmar Ginzel, Senior Vice President Corporate Communications & Marketing
E-Mail: dagmar.ginzel@progroup.ag
Telefon: 06341 / 5576 1192
Mobil: 0172-2569953

Links for journalists

<https://www.progroup.ag/de/presse/>
<https://www.xing.com/companies/progroupag>
<https://www.linkedin.com/company/progroup-ag/>
<https://www.youtube.com/user/ProgroupTV>