



REDEMPTION NOTICE

PROGROUP AG

EUR 600,000,000 3.000% Senior Secured Fixed Rate Notes due 2026

Regulation S ISIN: DE000A2G8WA3
Rule 144A ISIN: DE000A2G8WB1
Regulation S Common Code: 179467780
Rule 144A Common Code: 201212227

Reference is made to the EUR 600,000,000 3.000% Senior Secured Fixed Rate Notes due 2026 (the “**Notes**”) issued by Progroup AG (the “**Issuer**”) on March 27, 2018 and June 26, 2019, 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)(b) (*Optional Redemption*) of the Conditions of Issue, the Issuer is exercising its option to redeem in full all the EUR 600,000,000 in outstanding principal amount of the Notes on April 5, 2024 (the “**Redemption Date**”).

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

In accordance with 5(2)(b) (*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 from, including, March 31, 2024 to, but excluding, the Redemption Date, in a total amount of EUR 250,000 (corresponding to EUR 0.4166666 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, 21 March 2024

Progroup AG