Anglo American Capital plc announces Tender Offers for certain of its Notes

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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20 March 2017. Anglo American Capital plc¹ (the “Company”) today announces its invitations to holders of such of its outstanding notes as are listed below (together the “Notes”) to tender some or all of their Notes to the Company for purchase by the Company for cash (the “Tender Offers”), for an aggregate consideration of up to the Total Funds Available (as defined below), subject to satisfaction of the New Issue Condition (as defined herein) and upon the terms and subject to the other conditions set out in the tender offer memorandum dated 20 March 2017 (the “Tender Offer Memorandum”) prepared by the Company, and subject to the offer and distribution restrictions set out below and as more fully described in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

<table>
<thead>
<tr>
<th>Notes</th>
<th>ISIN</th>
<th>Outstanding Nominal Amount</th>
<th>Reference Rate</th>
<th>Fixed Purchase Yield</th>
<th>Purchase Spread</th>
<th>Total Funds Available¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>€750,000,000,000 1.750 per cent. Notes due 3 April 2018 (the “Notes due April 2018”)</td>
<td>XS1052677207</td>
<td>€537,805,000</td>
<td>N/A</td>
<td>-0.15 per cent.</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>£400,000,000,000 6.625 per cent. Notes due 1 May 2018 (the “Notes due May 2018”)</td>
<td>XS0361024895</td>
<td>£266,743,000</td>
<td>5.000 per cent. UK Treasury Gilt due 7 March 2018 (ISIN: GB00B1VWPC84)</td>
<td>N/A</td>
<td>70 bps</td>
<td>N/A</td>
</tr>
<tr>
<td>€750,000,000,000 2.500 per cent. Notes due 18 September 2018 (the “Notes due September 2018”)</td>
<td>XS0830380639</td>
<td>€481,635,000</td>
<td>N/A</td>
<td>0.00 per cent.</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>€750,000,000,000 2.750 per cent. Notes due 7 June 2019 (the “Notes due June 2019”)</td>
<td>XS0789283792</td>
<td>€750,000,000</td>
<td>June 2019 Interpolated Mid-Swap Rate</td>
<td>N/A</td>
<td>40 bps</td>
<td>N/A</td>
</tr>
<tr>
<td>€600,000,000,000 1.500 per cent. Notes due 1 April 2020 (the “Notes due April 2020”)</td>
<td>XS1211292484</td>
<td>€600,000,000</td>
<td>3 Year Mid-Swap Rate</td>
<td>N/A</td>
<td>70 bps</td>
<td>N/A</td>
</tr>
<tr>
<td>€600,000,000,000 2.875 per cent. Notes due 20 November 2020 (the “Notes due November 2020”)</td>
<td>XS0995040051</td>
<td>€600,000,000</td>
<td>November 2020 Interpolated Mid-Swap Rate</td>
<td>N/A</td>
<td>85 bps</td>
<td>N/A</td>
</tr>
</tbody>
</table>

¹ Including for payment of Derivative Costs, but excluding for payment of Accrued Interest.
² For information purposes only, the Purchase Price in respect of the Notes due April 2018 and the Notes due September 2018 will, when determined in the manner described herein on the basis of a Settlement Date of 30 March 2017, be 101.924 per cent. and 103.678 per cent., respectively, assuming the Settlement Date is 30 March 2017. Should the Settlement Date in respect of any Notes due April 2018 and/or Notes due September 2018 accepted for purchase pursuant to the relevant Offers to Sell differ from 30 March 2017, such Purchase Price(s) will be recalculated, all as further described in the Tender Offer Memorandum.

¹ (LEI TINT358G1SSHR3L3PW36)
Rationale for the Tender Offers

The Tender Offers, together with the U.S. Tender Offers (as defined below) and the proposed New Issue (as defined below), are being made as part of the Company's ongoing pro-active capital management and are aimed at extending the Company's debt maturity profile.

Details of the Tender Offers

The Company has today launched, contemporaneously with the launch of the Tender Offers, offers to purchase for cash (the “U.S. Tender Offers”) a capped amount of two series of its U.S. dollar denominated debt securities with an aggregate nominal amount outstanding of US$1,350,000,000. The U.S. Tender Offers are not the subject of the Tender Offer Memorandum or this announcement.

The Company announced today that it intends to hold investor calls with a view to issuing U.S. dollar and/or Euro benchmark-sized notes in the international capital markets (the “New Issue”). The purchase of any Notes by the Company pursuant to the Tender Offers is subject, without limitation to the other matters contained in the Tender Offer Memorandum, to the successful completion (in the sole determination of the Company) of the New Issue (the “New Issue Condition”).

Subject to the right of the Company to extend, terminate, withdraw or amend the terms and conditions of the Tender Offers, as at the date of this announcement the Company proposes to accept valid tenders of Notes for purchase pursuant to the Tender Offers for cash such that the aggregate amount payable by the Company (including Derivative Costs (assuming an even participation as a percentage of the outstanding nominal amount of each Series of Notes in the Tender Offers, the Derivative Costs are estimated to be approximately U.S.$230,000,000), but excluding Accrued Interest, in respect of the Notes that are purchased) (the “Total Amount Payable”) does not exceed the FX Equivalent of US$1,250,000,000 (the “Total Funds Available”), although the Company reserves the right, in its sole discretion and for any reason, including, but not limited to, the size of the New Issue to increase or decrease the Total Funds Available and/or to accept Offers to Sell in respect of Notes such that the Total Amount Payable by the Company is less or more than the Total Funds Available (or not to accept any Notes) for purchase pursuant to the Tender Offers.

The Company will determine the allocation of the aggregate nominal amount accepted for purchase pursuant to the Tender Offers among each Series (the “Series Acceptance Amounts” and each, a “Series Acceptance Amount”) in its sole discretion.

The Company will pay, for the Notes in each Series accepted by it for purchase pursuant to the Tender Offers and subject to the New Issue Condition being satisfied or waived, the relevant Purchase Price (expressed as a percentage and rounded to the third decimal place, with 0.0005 being rounded upwards) to be determined at or around the Pricing Time on the Pricing Date (subject to the right of the Company to extend, re-open, amend and/or terminate the Tender Offers) in the manner described in the Tender Offer Memorandum by reference to the relevant Purchase Yield which will be (i) in the case of the Fixed Yield Notes, the Fixed Purchase Yield and (ii) in respect of the Fixed Spread Notes the sum (such sum to be annualised in the case of the Notes due May 2018) of (a) the relevant Purchase Spread and (b) the relevant Reference Rate for each Series.

The Purchase Price in respect of each Series of Notes will be determined at the Pricing Time on the Pricing Date as described below in accordance with market convention, and is intended to reflect a yield to maturity of each applicable Series on the Settlement Date equal to the relevant Purchase Yield. Specifically, the Purchase Price for each of the Notes will equal (a) the value of all remaining payments of principal and interest on each such Series up to and including the relevant maturity date of such Series, discounted to the Settlement Date at a discount rate equal to the relevant Purchase Yield (annualised as appropriate), minus (b) the relevant Accrued Interest Amount.

The calculation of the relevant Purchase Yield (where applicable), Purchase Price and Accrued Interest Amount for each Series of Notes will be made by the Joint Dealer Managers on behalf of the Company, and such calculations will be final and binding on the Noteholders, absent manifest error.
The Accrued Interest Amount will be calculated on the basis of the applicable interest rate for the relevant Notes and paid to each Noteholder who has validly tendered Notes for purchase (and whose Offer to Sell has been accepted) pursuant to the Tender Offers.

The Company is not under any obligation to accept for purchase any Notes tendered pursuant to the Tender Offers. The acceptance for purchase by the Company of Notes validly tendered pursuant to the Tender Offers is at the sole discretion of the Company and tenders may be rejected by the Company for any reason.

The Company reserves the right at any time to waive any or all of the Conditions of the Tender Offer (including, but not limited to, the New Issue Condition as set out in the Tender Offer Memorandum).

In the event that Offers to Sell are received in respect of an aggregate nominal amount of a Series of Notes which is greater than the relevant Series Acceptance Amount, a pro rata reduction will be applied to such Offers to Sell in respect of the relevant Series. Any such reduction will be calculated as described in the Tender Offer Memorandum. Offers to Sell which relate (including after any pro-rating) to a nominal amount of Notes of any relevant Series of less than the relevant Minimum Denomination will be rejected.

**Electronic Offer Instructions**

In order to participate in, and be eligible to receive the Tender Consideration in respect of the relevant Series of Notes pursuant to, the Tender Offers, Noteholders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Electronic Offer Instruction that is received by the Tender Agent by 16:00 hours (London time) on 27 March 2017. **Electronic Offer Instructions will be irrevocable** except in the limited circumstances described in the Tender Offer Memorandum.

The Notes are denominated, and accordingly can only be tendered in the Tender Offers, in the Minimum Denominations and Permitted Integral Multiples in excess thereof applicable to each respective Series, being:

<table>
<thead>
<tr>
<th>Series</th>
<th>Minimum Denomination</th>
<th>Permitted Integral Multiples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes due April 2018</td>
<td>€100,000</td>
<td>€1,000</td>
</tr>
<tr>
<td>Notes due May 2018</td>
<td>£50,000</td>
<td>£1,000</td>
</tr>
<tr>
<td>Notes due September 2018</td>
<td>€100,000</td>
<td>€1,000</td>
</tr>
<tr>
<td>Notes due June 2019</td>
<td>€100,000</td>
<td>€1,000</td>
</tr>
<tr>
<td>Notes due April 2020</td>
<td>€100,000</td>
<td>€1,000</td>
</tr>
<tr>
<td>Notes due September 2020</td>
<td>€100,000</td>
<td>€1,000</td>
</tr>
</tbody>
</table>

A separate Offer to Sell must be completed on behalf of each beneficial owner and in respect of each Series of Notes.

Before making a decision whether to tender Notes pursuant to a Tender Offer, Noteholders should carefully consider all of the information in the Tender Offer Memorandum and, in particular, the factors set out under the heading "Risk Factors".
Indicative Timetable for the Tender Offers

Events/Dates                  Times and Dates

Commencement of the Tender Offers
Tender Offers and proposed New Issue announced and beginning of Tender Offer Period. Tender Offer Memorandum available from the Tender Agent. 20 March 2017

Expiration Time
Deadline for receipt of Electronic Offer Instructions and end of Tender Offer Period. 16:00 hours (London time) on 27 March 2017

Tendering Noteholders should note that Electronic Offer Instructions must be submitted in accordance with the deadlines of the Clearing Systems, which will be before the Expiration Time.

Announcement of Indicative Results of Tender Offers
Announcement by the Company of a non-binding indication of the level at which it expects to set (subject to satisfaction of the New Issue Condition) the Series Acceptance Amounts and any indicative Pro-Rating Factor(s) (if applicable) in the event the Company decides to accept valid tenders of Notes pursuant to the Tender Offers. At or around 09:00 hours (London time) on 28 March 2017

Pricing Date and Time
Determination of each Purchase Price and, in respect of the Fixed Spread Notes accepted for purchase, determination of the relevant Reference Rate and the relevant Purchase Yield; determination of each applicable FX Rate. At or around 13:00 hours (London time) on 28 March 2017

Announcement of Final Offer Results and Pricing
Announcement of (i) whether the New Issue Condition has been satisfied or waived, (ii) whether the Company will accept valid Offers to Sell pursuant to the Tender Offers; (iii) in respect of the Notes accepted for purchase, the relevant Purchase Price; (iv) in respect of the Fixed Spread Notes accepted for purchase, the relevant Reference Rate and the relevant Purchase Yield; and (v) the relevant Series Acceptance Amounts, any Pro-Rating Factor (if applicable) and Accrued Interest Amounts. As soon as reasonably practicable after the Pricing Time on the Pricing Date

Settlement Date
Settlement of the Tender Offers and payment of the Tender Consideration in respect of Notes accepted for purchase. Expected to take place on 30 March 2017

The Company may, in its sole discretion, extend, re-open, amend, waive any condition of, including but not limited to the New Issue Condition, or terminate the Tender Offers at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Company to so extend, re-open, amend and/or terminate the Tender Offers.

Noteholders are advised to check with the broker, dealer, bank, custodian, trust company, or other nominee through which they hold their Notes as to the deadlines by which such intermediary would require receipt of instructions from Noteholders to participate in, or (where permitted) to withdraw their instructions to participate in, the Tender Offers in accordance with the terms and conditions of the Tender Offers as described in the Tender Offer Memorandum in order to meet the deadlines set out above and in the Tender Offer Memorandum. The deadlines set
by any such intermediary and each Clearing System for the submission and (where permitted) withdrawal of Offers to Sell will be earlier than the relevant deadlines specified above and in the Tender Offer Memorandum.

Unless stated otherwise, announcements in connection with the Tender Offers will be made by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Screen and/or by the issue of a press release to a Notifying News Service and/or via the Regulatory News Service operated by the London Stock Exchange. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are on the last page of the Tender Offer Memorandum. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements during the course of the Tender Offers. In addition, Noteholders may contact the Joint Dealer Managers for information using the contact details below.

Noteholders are advised to carefully read the Tender Offer Memorandum for full details of, and information on, the procedures for participating in the Tender Offer.

Citigroup Global Markets Limited and Morgan Stanley & Co. International plc are the Global Coordinators and Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A. and Barclays Bank PLC together with Citigroup Global Markets Limited and Morgan Stanley & Co. International plc are acting as Joint Dealer Managers for the Tender Offers and Lucid Issuer Services Limited is acting as Tender Agent.

Questions and requests for information in relation to the Tender Offers may be directed to the Joint Dealer Managers.

GLOBAL COORDINATORS

Citigroup Global Markets Limited

Morgan Stanley & Co. International plc

25 Cabot Square

Canary Wharf

London E14 4QA

United Kingdom

JOINT DEALER MANAGERS

Banco Bilbao Vizcaya Argentaria, S.A.

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E14 5AA

United Kingdom

Tel: +44 20 7648 7516/
+44 20 7397 6125

Attention: Liability Management

Email: liabilitymanagement@bbva.com

Banco Santander, S.A.

Ciudad Grupo Santander Edificio Encinar

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Madrid

Spain

Tel: +44 20 7756 6909/
+44 20 7756 6648

Attention: Liability Management

Email: tommaso.grospietro@santandergb.com/

King.Cheung@santandergb.com

Barclays Bank PLC

5 The North Colonnade

Canary Wharf

London E14 4BB

United Kingdom

Tel: +44 20 3134 8515

Attention: Liability Management Group

Email: eu.lm@barclays.com

Citigroup Global Markets Limited

5 The North Colonnade

Canary Wharf

London E14 4BB

United Kingdom

Tel: +44 20 7986 8969

Attention: Liability Management Group

Email: liabilitymanagement.europe@citi.com
Requests for information in relation to the procedures for tendering Notes in the Tender Offers and the submission of Electronic Offer Instructions or for copies of the Tender Offer Memorandum or related documents should be directed to:

THE TENDER AGENT

Lucid Issuer Services Limited
Tankerton Works
12 Argyle Walk
London WC1H 8HA

Tel: +44 20 7704 0880
Attention: Thomas Choquet / David Shilson
Email: angloamerican@lucid-is.com

This announcement is released by Anglo American Capital plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offers, the U.S. Tender Offers and the New Issue described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by John Mills (Group Company Secretary) at Anglo American Capital plc.

DISCLAIMER

Nothing in this announcement constitutes an offer of securities in the United States of America. The notes referred to above have not been and will not be registered under the U.S. Securities Act of 1933 (the “Securities Act”) or with any securities regulatory authority of any state or other jurisdiction of the United States and 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 Securities Act.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offers. If any Noteholder is in any doubt as to the content of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Tender Offers. None of the Company, the Joint Dealer Managers or the Tender Agent or any of their respective directors, employees or affiliates makes any recommendation whether Noteholders should tender Notes pursuant to the Tender Offers.

OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any
such restrictions. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes (and Offers to Sell will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offers to be made by a licensed broker or dealer or similar and any of the Joint Dealer Managers or any of the Joint Dealer Managers’ respective affiliates is such a licensed broker or dealer or similar in any such jurisdiction, the Tender Offers shall be deemed to be made by such Joint Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each Noteholder participating in the Tender Offer will be deemed to give certain representations in respect of the jurisdictions referred to below and generally as set out in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to an Offer to Sell pursuant to the Tender Offer from a Noteholder that is unable to make these representations may be rejected. Each of the Company, the Joint Dealer Managers and the Tender Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Noteholder's responsibility for the representations made by it), to investigate, in relation to any tender of the Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such Offer to Sell may be rejected.

United States

The Tender Offers are not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Tender Offers by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by any person acting for the account or benefit of a person located or resident in the United States. Accordingly, copies of this announcement and the Tender Offer Memorandum and any other documents or materials relating to the Tender Offers are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Tender Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by, or by any person acting for the account or benefit of a person located in the United States or from within the United States or from any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in the Tender Offers will represent that it is not located in the United States and it is not participating in the Tender Offers from the United States, or that it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offers from the United States. For the purposes of this and the above paragraph, “United States” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and the Tender Offer Memorandum and any other documents or materials relating to the Tender Offers are not being made by, and such documents and/or materials have not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”)) or to persons falling within Article 43(2) of the Order, or to other persons to whom it may otherwise lawfully be made in accordance with the Order.

Italy

None of the Tender Offers, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offers have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (“CONSOB”) pursuant to Italian laws and regulations. The Tender Offers are being carried out in the Republic of Italy (“Italy”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “Financial Services Act”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.
Any holder or beneficial owner of the Notes may tender their Notes for purchase in the Tender Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes, this announcement, or the Tender Offer Memorandum.

Belgium

None of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offers have been submitted to or will be submitted for approval or recognition to the Financial Services and Markets Authority (Autorité des services et marchés financiers / Autoriteit financiële diensten en markten) and, accordingly, the Tender Offers may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (as amended or replaced from time to time) (the “Belgian Takeover Law”). Accordingly, the Tender Offers may not be advertised and the Tender Offers will not be extended, and none of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to “qualified investors” in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (as amended from time to time), acting on their own account or (ii) in any circumstances set out in Article 6(4) of the Belgian Takeover Law. Insofar as Belgium is concerned, the Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Tender Offers. Accordingly, the information contained in this announcement and the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

France

The Tender Offers are not being made, directly or indirectly, to the public in the Republic of France (“France”). None of this announcement, the Tender Offer Memorandum or any other document or material relating to the Tender Offers has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers) and/or (ii) qualified investors (investisseurs qualifiés), other than individuals, in each case acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code Monétaire et Financier, are eligible to participate in the Tender Offers. Neither this announcement nor the Tender Offer Memorandum has been and will not be submitted for clearance to nor approved by the Autorité des Marchés Financiers.