

**Ethias SA Announces the Results of its Cash Tender Offer for its €402,700,000 5.00 per cent. Dated Subordinated Notes due 2026**

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**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED.**

8 May 2025. Further to the announcement made by Ethias SA (the “**Offeror**”) on 28 April 2025 (the “**Launch Announcement**”) whereby the Offeror announced an invitation to holders of its outstanding €402,700,000 5.00 per cent. Dated Subordinated Notes due 2026 (ISIN: BE6279619330) (the “**Notes**”) to tender any and all such Notes for purchase by the Offeror for cash (such invitation, the “**Offer**”), the Offeror announces today the results of the Offer.

The Offer was made on the terms and subject to the conditions (including, but not limited to, the New Issue Condition (as defined therein)) contained in the tender offer memorandum dated 28 April 2025 (the “**Tender Offer Memorandum**”) prepared by the Offeror in connection with the Offer, and subject to the offer restrictions set out in the Tender Offer Memorandum.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

**Results of the Offer**

The Offeror hereby announces the results of the Offer.

The Expiration Deadline for the Offer was 5.00 p.m. (CEST) on 7 May 2025.

As at the Expiration Deadline, €123,500,000 in aggregate principal amount of the Notes was validly tendered for purchase pursuant to the Offer.

The Offeror hereby announces that the New Issue Condition has been satisfied and that it has decided to accept for purchase all Notes validly tendered pursuant to the Offer in full. The expected Settlement Date for the Offer is 9 May 2025. Following settlement of the Offer, €154,700,000 in aggregate principal amount of the Notes will remain outstanding.

The Offeror may, to the extent permitted by applicable law, acquire further Notes from time to time, including through open market purchases and privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as it may determine.

J.P. Morgan SE is acting as Dealer Manager for the Offer and Kroll Issuer Services Limited is acting as Tender Agent. Questions and requests for information in relation to the Offer may be directed to the Dealer Manager or the Tender Agent:

**J.P. Morgan SE** (Attention: EMEA Liability Management Group; Email: liability\_management\_EMEA@jpmorgan.com).

**Kroll Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: Owen Morris / Scott Boswell; Email: ethias@is.kroll.com; Tender Offer Website: <https://deals.is.kroll.com/ethias>).

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as amended (“**MAR**”), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Serge Jacobs, Press Officer at the Offeror.

**DISCLAIMER** This announcement must be read in conjunction with the Launch Announcement and the Tender Offer Memorandum. No offer to buy or a solicitation of an offer to sell any securities is being made pursuant to this announcement. The distribution of this announcement, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer in certain jurisdictions may be restricted by law. This announcement is for informational purposes only. Persons into whose possession this announcement, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer come(s) are required by each of the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.