



**PPF Telecom Group B.V.**

*(a private company with limited liability incorporated in the Netherlands)*  
(the “**Issuer**”)

€600,000,000 3.500 per cent. Notes due 20 May 2024 (ISIN XS2176872849)  
(the “**Notes**”)

**NOTICE OF DETERMINATION OF THE MAKE-WHOLE REDEMPTION  
AMOUNT**

**23 June 2023**

On 21 June 2023, the Issuer announced that, pursuant to Condition 7.3 (*Redemption at the option of the Issuer (Issuer Call)*) of the terms and conditions of the Notes (the “**Conditions**”), it will redeem the Notes in whole on 20 July 2023 (the “**Optional Redemption Date**”) at the Make-Whole Redemption Amount to be determined by BNP Paribas as determination agent (the “**Determination Agent**”), together with interest accrued to (but excluding) the relevant Optional Redemption Date. Capitalised terms used but not defined in this Notice shall have the meanings given in the Conditions.

Pursuant to Condition 7.3 (*Redemption at the option of the Issuer (Issuer Call)*) of the Notes, the Make-Whole Redemption Amount to be determined by the Determination Agent shall be the higher of:

- (a) 100 per cent. of the nominal amount outstanding of the Notes to be redeemed and
- (b) the sum of the present values of the nominal amount outstanding of the Notes to be redeemed and the Remaining Term Interest on such Notes (exclusive of interest accrued to the Optional Redemption Date), and such present values shall be calculated by discounting such amounts to the Optional Redemption Date on an annual basis (assuming a 360-day year consisting of twelve 30-day months or, in the case of an incomplete month, the number of days elapsed) at the Reference Bond Rate, plus the Redemption Margin.

As the amount calculated by the Determination Agent pursuant to paragraph (b) above as of the Reference Date is lower than 100 per cent. of the nominal amount outstanding of the Notes under paragraph (a) above, the Determination Agent has determined the Make-Whole Redemption Amount to equal €600,000,000 in aggregate in respect of all the Notes to be redeemed on the Optional Redemption Date (being 100 per cent. of the nominal amount outstanding of the Notes to be redeemed). The Make-Whole Redemption Amount shall be payable on the Optional Redemption Date together with any interest accrued up to (but excluding) such date.

This means that Noteholders shall receive €1,005.83 in cash on the Optional Redemption Date for every €1,000 in principal amount of Notes held by or on behalf of them (including interest accrued to (but excluding) the Optional Redemption Date of €5.83 for every €1,000 in principal amount of Notes). Payment shall be made in accordance with Condition 6 (*Payments*) of the Notes.

In case of any questions, please contact:

PPF Telecom Group B.V.  
Investor Relations  
Strawinskylaan 933  
1077XX Amsterdam  
The Netherlands  
Tel: +420 224 174 835  
E-mail: [ir@ppftelecom.eu](mailto:ir@ppftelecom.eu)

**Disclaimer**

This communication contains inside information as defined in article 7(1) of Regulation (EU) 596/2014 of 16 April 2014 (the Market Abuse Regulation).