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LA FINANCIÈRE ATALIAN S.A.S.

("LFA")

and

AURORA TOPCO S.A.

("NewCo")

8.50% Senior Secured PIK Notes due 2028

Rule 144A Notes (ISIN: XS2783772531, Common Code: 278377253)
Regulation S Notes (ISIN: XS2783772374, Common Code: 278377237)
IAI Notes (ISIN: XS2783773000, Common Code: 278377300)

(the "2028 Notes")

LAUNCH OF EXCHANGE OFFER, CONSENT SOLICITATION AND PRO RATA OFFER FOR THE NEW SUPER SENIOR NOTES

July 29, 2026 – Following its announcements on June 1, 2026 (the "**June 1 Announcement**") and June 17, 2026, LFA and NewCo hereby announce the commencement of an offer to Eligible Holders (as defined below) of the 2028 Notes to exchange all of their outstanding 2028 Notes (the "**Exchange Offer**") on the Settlement Date (as defined below) for (i) new senior secured notes (the "**Reinstated Notes**") in the aggregate principal amount of €200,000,000 and (ii) 100% of the ordinary shares in NewCo (the "**NewCo Shares**") to be issued by NewCo, in each case on the terms and subject to the conditions set forth in the exchange offer memorandum dated as of July 29, 2026 (the "**Exchange Offer Memorandum**").

In connection with the Exchange Offer, LFA is also soliciting consents (the "**Consent Solicitation**") from holders of the 2028 Notes to vote in favor of the Proposed Amendments (as defined below) to the terms of the 2028 Notes and the indenture dated March 28, 2024 governing the 2028 Notes, as amended and supplemented from time to time (the "**2028 Indenture**").

LFA is also inviting Eligible Holders to submit commitments to subscribe for €140,000,000 in aggregate principal amount of new super senior notes (the "**New Super Senior Notes**" and, together with the Reinstated Notes and the NewCo Shares, the "**Securities**"). The New Super Senior Notes are offered to Eligible Holders on a pro rata basis by reference to their respective holdings of the 2028 Notes and will be issued in three tranches: (i) €100,000,000 on the Settlement Date; (ii) €25,000,000 no earlier than December 1, 2026; and (iii) €15,000,000 no earlier than December 1, 2027, in each case (ii) and (iii) in accordance with and subject to the terms and conditions set out in the New Super Senior Notes Indenture.

LFA is proposing the Exchange Offer, Consent Solicitation and Pro Rata Offer to address the Group's capital structure through a comprehensive recapitalization, comprising: (i) the conversion of approximately 66 % of the Group's existing debt into equity through the issuance of NewCo Shares; (ii) the issuance of Reinstated Notes with maturities extended to the second half of 2031; and (iii) the provision of up to €140,000,000 of new super senior secured financing to refinance existing super senior indebtedness and provide additional liquidity to support the Group's operations and strategic plan. The recapitalization is intended to significantly strengthen the Group's balance sheet and support its long-term development.

The terms of the Exchange Offer, Consent Solicitation and Pro Rata Offer are described in full in the Exchange Offer Memorandum. This announcement constitutes a summary of the Exchange Offer Memorandum only and does not contain all of the information that Eligible Holders should consider before making a determination with respect to the Exchange Offer, Consent Solicitation and Pro Rata Offer. The Exchange Offer Memorandum sets forth the full terms and conditions of the transactions summarized herein, and Noteholders are urged to read the Exchange Offer Memorandum in its entirety.

Capitalized terms used but not defined in this announcement have the meanings given to them in the Exchange Offer Memorandum.

Key terms of the Exchange Offer, Consent Solicitation and Pro Rata Offer

Eligibility to participate

Participation in the Exchange Offer, Consent Solicitation and Pro Rata Offer will only be open to Noteholders who are (A) either (i) institutional "accredited investors" (within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) under the U.S. Securities Act of 1933 ("**U.S. Securities Act**")) or (ii) holders transacting in an offshore transaction in accordance with Regulation S under the U.S. Securities Act (and if Noteholders are resident in any member state of the European Economic Area ("**EEA**") or the United Kingdom, they are "qualified investors" within the meaning of Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation") or as defined in Paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**"), respectively), and (B) in any event, not a Disqualified Person (such Noteholders, the "**Eligible Holders**"). Noteholders who are not Eligible Holders should contact the Exchange and Tabulation Agent.

Support of the Exchange Offer and Consent Solicitation

LFA has negotiated the terms of the Exchange Offer, Consent Solicitation and Pro Rata Offer with certain Noteholders who executed the Framework Agreement and, collectively with additional Noteholders that have acceded to the Framework Agreement pursuant to the terms thereof on or prior to the date hereof, hold approximately 98.28% of the aggregate principal amount of the outstanding 2028 Notes. Such Noteholders have agreed to use reasonable efforts to tender all of their respective 2028 Notes prior to the Expiration Time pursuant to the terms of the Framework Agreement. As a result, LFA has already received the support of Noteholders holding over 98.28% of the outstanding aggregate principal amount of the 2028 Notes, which exceeds the requisite consent threshold for implementation of the Exchange Offer and Consent Solicitation.

Noteholders that have signed or acceded to the Framework Agreement are reminded that they are required to tender their 2028 Notes and consent to the Proposed Amendments pursuant to the Exchange

Offer and Consent Solicitation in order to comply with their obligations under the Framework Agreement and to be eligible to receive the Transaction Consent Fees.

Timing and Conditions

Eligible Holders may participate in the Exchange Offer and Consent Solicitation (such participating Eligible Holders, the "**Participating Noteholders**") prior to the Expiration Time by validly submitting an Electronic Instruction in the form described in the Exchange Offer Memorandum. Participating Noteholders will be required to participate in each of the Exchange Offer and the Consent Solicitation. It will not be possible to participate in only one or some of the proposals and/or vote against one or some of the proposals. In addition, each Participating Noteholder will be required to execute and deliver a duly completed Power of Attorney and satisfy all applicable know your client procedures, in each case prior to the Expiration Time (see "*Power of Attorney/KYC"*).

Any Eligible Holder that wishes to participate in the Pro Rata Offer (including members of the Ad Hoc Group) will be required to (i) execute and deliver a Commitment Deed prior to the Commitment Deed Deadline and (ii) if not already a party, accede to the Framework Agreement prior to the Commitment Deed Deadline.

Set forth below is a summary of the important dates in connection with the Exchange Offer, Consent Solicitation and Pro Rata Offer. The deadlines set by any bank, securities broker or other intermediary through which they hold 2028 Notes and the relevant Clearing System for the submission of Electronic Instructions may be earlier than the relevant deadlines specified below:

- Early Bird Participation Deadline: 5:00 p.m. Paris time on June 15, 2026. For the avoidance of doubt, the Early Bird Participation Deadline has passed and the Early Bird Consent Fee is no longer available to Eligible Holders who have yet to accede to the Framework Agreement.

- Commencement of Exchange Offer, Consent Solicitation and Pro Rata Offer: July 29, 2026

- Commitment Deed Deadline: 5:00 p.m. Paris time on August 12, 2026

- Expiration Time: 10:00 a.m. Paris time on August 26, 2026

- Entitlement Notices and Commitment Confirmation Deadline: 5:00 p.m. Paris time on September 3, 2026

- Settlement Date: promptly following the Expiration Time, satisfaction (or waiver) of all terms and conditions described in the Exchange Offer Memorandum, including receipt of all required clearances (including any foreign direct investment, antitrust or other regulatory approvals or governmental authorizations) from any required governmental authority in connection with the Transactions

- Announcement of Completion of the Exchange Offer, Consent Solicitation and Pro Rata Offer: promptly following the Settlement Date

The above times and dates are subject to the right of LFA to extend, re-open, amend or terminate the Exchange Offer, Consent Solicitation and Pro Rata Offer (including the timing of the Expiration Time and the Settlement Date, subject to applicable law, the Framework Agreement and as provided for in the Exchange Offer Memorandum).

The occurrence of the Settlement Date will be conditioned upon, inter alia, not less than 90% in aggregate principal amount of the 2028 Notes then outstanding having been properly tendered pursuant to the Exchange Offer and not withdrawn on or prior to the Expiration Time. The Exchange Offer is further conditioned upon the satisfaction of certain other customary conditions, which LFA may waive, in whole or in part, subject to the terms of the Framework Agreement. If the Exchange Offer and Consent Solicitation are not consummated for any reason, including a failure to satisfy or waive one or more of the Settlement Conditions, the Pro Rata Offer will also be terminated.

The Exchange Offer

LFA and NewCo are offering Eligible Holders the opportunity to exchange all of their outstanding 2028 Notes for NewCo Shares and Reinstated Notes, on the terms summarized above and as more fully described in the Exchange Offer Memorandum.

Reinstated Notes

The Reinstated Notes will bear interest at 7.5% per annum, payable as follows: (a) all interest shall be paid in the form of PIK Interest for the first 12 months from the Settlement Date (subject to a 6-month extension based on a liquidity test); (b) interest shall be paid as 4.0% cash plus 3.5% PIK until 36 months from the Settlement Date; and (c) all interest shall be paid in cash thereafter until maturity, with cash interest payable semi-annually in arrears and PIK interest capitalizing annually.

For a period of 12 months from the Settlement Date (the "**Stapling Period**"), no transfer of Reinstated Notes is permitted, unless the transferring holder also simultaneously transfers a pro rata proportion of its NewCo Shares, and no transfer of NewCo Shares is permitted unless the transferring holder also simultaneously transfers a pro rata proportion of its Reinstated Notes. For a full description of the terms and conditions of the Reinstated Notes, see "*Description of the Reinstated Notes and New Super Senior Notes*" in the Exchange Offer Memorandum.

NewCo Shares

NewCo is a newly incorporated *société anonyme* organized under the laws of the Grand Duchy of Luxembourg, established solely for the purposes of the Transactions. On the Settlement Date, NewCo will issue the NewCo Shares to Noteholders in accordance with their respective Entitlements and will hold its interest in the Group through the Intermediate LuxCos. NewCo will be governed by a board of no less than three (3) and no more than four (4) independent non-executive directors, with the main operating board of the Group being the Board of Directors of LFA (comprising five (5) to six (6) directors, at least half of whom shall be independent non-executive directors, chaired by Bernard Gault). On the Settlement Date, NewCo will enter into a shareholders agreement with the holders of the NewCo Shares (the "**Shareholders Agreement**"), setting out, among other things, governance arrangements, shareholder reserved matters (requiring more than 50% or 66⅔% approval) and super reserved matters (requiring more than 90% approval), as well as transfer restrictions (including the Stapling Period restriction), pre-emption rights, drag-along and tag-along rights, squeeze-out provisions, information rights and related party transaction protections. Each Participating Noteholder will be required to execute and deliver a duly completed Power of Attorney prior to the Expiration Time, authorizing the Exchange and Tabulation Agent to execute the Shareholders Agreement and such other Transaction Documents on its behalf. For a full description, see "*Description of the NewCo Shares, the Shareholders Agreement and Governance*" in the Exchange Offer Memorandum.

Transaction Consent Fees

The Transaction Consent Fees (being the Early Bird Consent Fee or Consent Fee, as applicable) are payable only to Participating Noteholders who have entered into, or acceded to, the Framework Agreement by (i) in the case of the Early Bird Consent Fee, the Early Bird Participation Deadline, and (ii) in the case of the Consent Fee, the Expiration Time. Each of the Early Bird Consent Fee and the Consent Fee amounts to 0.5% of the NewCo Shares (on a fully diluted basis) and will be payable to all eligible Participating Noteholders on a pro rata basis to each such Participating Noteholder's holdings of the 2028 Notes as at the Expiration Time relative to the aggregate principal amount of 2028 Notes held by all Noteholders that have entered into, or acceded to, the Framework Agreement on or before the applicable deadline (being, in the case of the Early Bird Consent Fee, the Early Bird Participation Deadline (which has passed), and in the case of the Consent Fee, the Expiration Time).

Accrued and Unpaid Interest

The principal and accrued interest under the 2028 Indenture will be satisfied entirely through the issuance of the Reinstated Notes and NewCo Shares in exchange for the 2028 Notes, and no cash payment will be made in respect thereof.

The Consent Solicitation

Concurrently with the Exchange Offer, LFA is soliciting consents from holders of the 2028 Notes to effect certain proposed amendments, referred to in the Exchange Offer Memorandum as the "Proposed 50% Amendments" and "Proposed 90% Amendments", as applicable (and together, the "**Proposed Amendments**"), to the 2028 Indenture and the 2028 Notes and to effect any other actions that may be necessary or desirable to implement the Proposed Amendments by the Existing Trustee, the Trustee, the Security Agent or any other person, including but not limited to the giving and execution of the Enforcement Documents.

Pursuant to the 2028 Indenture:

(a) adoption of the Proposed 50% Amendments requires the receipt of valid and unrevoked consents of holders of a majority in aggregate principal amount of the 2028 Notes then outstanding (the "**Requisite 50% Consents**"); and

(b) adoption of the Proposed 90% Amendments requires the receipt of valid and unrevoked consents from holders of at least 90% in aggregate principal amount of the 2028 Notes then outstanding (the "**Requisite 90% Consents**"),

in each case, subject to the terms and conditions of the 2028 Indenture.

The Proposed Amendments constitute a single proposal, and a Participating Noteholder must consent to the Proposed Amendments related to the 2028 Notes it holds as an entirety and may not consent selectively with respect to certain Proposed Amendments. The summary of the terms of the Proposed Amendments below is qualified in its entirety by reference to the forms of Supplemental Indentures (which are attached as Schedules 1 and 2 to the Exchange Offer Memorandum).

Should the Requisite 50% Consents or Requisite 90% Consents be obtained prior to the Expiration Time, the Supplemental 50% Indenture and the Supplemental 90% Indenture will be executed promptly after the Expiration Time.

<u>Proposed 50% Amendments</u>

Should the Proposed 50% Amendments become effective and operative, they will (a) waive any defaults or events of default under the 2028 Indenture arising in connection with the commencement of the Conciliation Proceedings or Safeguard Proceedings, in each case, in order to consummate the Transactions; and (b) deem each Participating Noteholder to form part of the Instructing Group and to have, following the occurrence of the Expiration Time, irrevocably authorized, instructed and directed the Existing Trustee, acting in its capacity as Creditor Representative for the Senior Secured Noteholders under and as defined in the Intercreditor Agreement, to execute and deliver the Enforcement Documents to effectuate the ICA Enforcement, pursuant to which the Existing Trustee will direct the Security Agent to implement the ICA Enforcement Instructions, as further described under "*Description of the ICA Enforcement.*" Subject to the above, the Proposed 50% Amendments will become effective and operative whether or not the Exchange Offer is consummated.

Proposed 90% Amendments

Should the Proposed 90% Amendments become effective and operative, the following steps will occur in the sequence set out in the Restructuring Implementation Deed: (i) in respect of each Non-Tendering Noteholder, such Non-Tendering Noteholder's Existing Notes Claims that have not already been transferred or exchanged pursuant to the earlier steps under the Restructuring Implementation Deed will be contributed to NewCo pursuant to the Contribution Agreement, which shall be executed by the Holding Period Trustee for and on behalf of such Non-Tendering Noteholder, in consideration for the issuance to the Holding Period Trustee (to be held on the terms of the Holding Period Trust Deed) of NewCo Shares to which such Non-Tendering Noteholder is entitled, without any further consent or action being required from any such Non-Tendering Noteholder; (ii) following completion of the steps in paragraph (i) above, and at the time contemplated by the Restructuring Implementation Deed, the outstanding principal amount of and interest rate on the 2028 Notes will be reduced to zero, such that no further amounts shall be due and payable by LFA or any guarantor in respect thereof and remaining amounts, if any, in respect of the 2028 Notes will be renounced; and (iii) the 2028 Indenture will thereupon be satisfied and discharged. For the avoidance of doubt, the principal and accrued interest under the 2028 Indenture will be satisfied entirely through the issuance of Reinstated Notes and NewCo Shares, and no cash payment will be made in respect thereof. LFA also intends to apply to delist the 2028 Notes from the Global Exchange Market of Euronext Dublin as soon as practicable following the Settlement Date. The entry into force of the Proposed 90% Amendments is not conditional upon any of the Proposed 50% Amendments being effected.

The Supplemental 90% Indenture and the Proposed 90% Amendments will only become effective and operative on the Settlement Date.

Pro Rata Offer

LFA is inviting Participating Noteholders to submit commitments to subscribe for €140,000,000 in aggregate principal amount of the New Super Senior Notes. The New Super Senior Notes are offered to Participating Noteholders on a pro rata basis by reference to the principal amount of 2028 Notes held by each Participating Noteholder as at the Expiration Time.

On the Settlement Date, the first tranche of the New Super Senior Notes in the aggregate principal amount of €100,000,000 will be issued. The other two tranches, being the Second Tranche New Super Senior Notes in the aggregate principal amount of €25,000,000 and the Third Tranche New Super Senior Notes in the aggregate principal amount of €15,000,000, may be issued no earlier than December 1, 2026 and December 1, 2027, respectively, in accordance with and subject to the terms and conditions set out in the New Super Senior Notes Indenture, substantially in the form appended as Schedule 4 of the Exchange Offer Memorandum. The New Super Senior Notes will bear interest at a rate of 8% per annum, payable in cash. The Original New Super Senior Notes and Second Tranche New Super Senior Notes will be issued at an original issue discount of 5%, and the Third Tranche New Super Senior Notes will be issued at an original issue discount of 3.5%. The New Super Senior Notes will rank super senior to the Reinstated Notes with respect to distributions from enforcement of the Collateral and recoveries in insolvency proceedings, in each case subject to the terms of the A&R Intercreditor Agreement.

Entitlements

Each Noteholder's entitlement to Reinstated Notes and NewCo Shares shall be determined by reference to the principal amount of 2028 Notes held by such Noteholder as at the Expiration Time, as increased by all accrued and unpaid interest (including the March Cash Coupon and any related default interest) as at the Expiration Time (such amount, the "**Existing Notes Claim**"). Each Noteholder's entitlement is determined in three steps: first, by calculating its Existing Notes Claim; second, by determining whether it is an NSSF Provider or a Non-NSSF Provider; and third, by determining whether it is eligible for any Transaction Consent Fees. Participating Noteholders that participate in the Pro Rata Offer (each, an "**NSSF Provider**") will be entitled on the Settlement Date to receive an enhanced allocation of both NewCo Shares and Reinstated Notes relative to Participating Noteholders that do not participate in the Pro Rata Offer (each, a "**Non-NSSF Provider**"). Each Non-NSSF Provider will be entitled to receive an overall recovery of no less than 12.0 cents per €1 of its Existing Notes Claim, comprising Reinstated Notes and NewCo Shares.

The New Super Senior Notes are fully backstopped by the Ad Hoc Group. In consideration for providing the backstop, a backstop fee equal to 5.0% of the NewCo Shares (on a fully diluted basis) shall be payable to the Ad Hoc Group on the Settlement Date, to be allocated pro rata to each Ad Hoc Group member's backstop commitment. For a full description of how Entitlements are calculated, see "*Entitlements of Noteholders*" and "*Noteholder's Entitlements – Working Example*" in the Exchange Offer Memorandum.

On the Settlement Date, LFA shall pay to the Ad Hoc Group a work fee of €2,500,000 in cash, to be allocated among the Ad Hoc Group members in accordance with the terms of a work fee letter.

ICA Enforcement Instructions

The transfer of the equity in LFA will be effected via a consensual enforcement of a share pledge granted over the shares in LuxCo 2 under Luxembourg law pursuant to the enforcement instructions to be given by the Noteholders under this Exchange Offer Memorandum to the Trustee, who will in turn direct the Security Agent to release the relevant Transaction Security in accordance with the terms of the Intercreditor Agreement, including receipt by the Security Agent of a fairness opinion. For a full description, see "*Description of the ICA Enforcement*" in the Exchange Offer Memorandum.

Power of Attorney/KYC

Each Participating Noteholder is required to deliver, prior to the Expiration Time, (i) a duly executed Power of Attorney authorizing and directing Kroll Issuer Services Limited (in its capacity as the Exchange and Tabulation Agent, Security Agent and Trustee, as applicable) to execute on its behalf the following Noteholder Documents: (a) the Shareholders Agreement; (b) the Deed of Release; (c) the Restructuring Implementation Deed; (d) certain Enforcement Documents; (e) the Contribution Agreement; and (f) any other documents necessary or desirable to implement the Transactions; and (ii) all documentation required to satisfy all applicable know your client and client due diligence processes as required by the Exchange and Tabulation Agent.

Holding Period Trust

A Noteholder will be a Non-Tendering Noteholder if such Noteholder (i) is not an Eligible Holder, (ii) failed to submit a valid Electronic Instruction, or withdrew such instruction, prior to the Expiration Time, or (iii) failed to comply with the Power of Attorney and KYC requirements described under "Power of Attorney/KYC" above, in each case prior to the Expiration Time. The Reinstated Notes and NewCo Shares to which each Non-Tendering Noteholder would otherwise be entitled shall not be distributed to such Noteholder on the Settlement Date but shall instead be delivered to the Holding Period Trustee, to be held in trust for the benefit of such Non-Tendering Noteholder for a period not exceeding twelve (12) months following the Settlement Date, in accordance with the terms set out in the Exchange Offer Memorandum and the Holding Period Trust Deed.

Supervisory Board Changes

LFA also announces that all existing members of its Supervisory Board have resigned from their positions, and effective from July 9, 2026, Mr. Bernard Gault has resigned from his position as Censor of the Supervisory Board and has been appointed as the sole member and chairman of the Supervisory Board.

Financial Statements

Noteholders are advised that LFA expects to publish its consolidated financial statements as of and for the six-month period ending June 30, 2026 on or around July 31, 2026. Such financial statements will be made available on LFA's website at https://atalian.com/investors-area/financial-information/. Noteholders should review such financial statements, once published, prior to making any decision in connection with the Exchange Offer, Consent Solicitation and/or Pro Rata Offer. The Exchange Offer Memorandum will not be updated or supplemented upon such publication.

LFA has confirmed to the Ad Hoc Group (i) the Business Plan presented on June 1, 2026, and (ii) that the preliminary financial results for the five months ending May 31, 2026, based on management accounts, are in line with such Business Plan. For further details, see the June 1 Announcement.

Any preliminary financial information referenced by this announcement is derived from internal management accounts, has been prepared by management and has not been completed through the Group's financial closing procedures. Such financial information has not been audited, reviewed or compiled by the Issuer's statutory auditors or any other audit firm, and no opinion or other form of assurance is expressed with respect thereto. As preliminary figures, such financial information is inherently subject to material modification during the preparation of the relevant consolidated financial statements, is not necessarily representative of any particular period's results of operations and should not be regarded as an indication, forecast or representation by LFA or any other person regarding future financial performance.

Additional Information

The full details, including terms and conditions of the Exchange Offer, Consent Solicitation and Pro Rata Offer are provided in the Exchange Offer Memorandum.

The Exchange Offer Memorandum will continue to be made available to all Eligible Holders through the Exchange and Tabulation Agent:

Kroll Issuer Services Limited
Address: The News Building, 3 London Bridge Street, London SE1 9SG, United Kingdom
Email: atalian@is.kroll.com
Telephone: +44 207 089 0909
Website: https://deals.is.kroll.com/atalian
Attention: Oliver Slyfield

If you have any questions on financial matters relating to the Exchange Offer, Consent Solicitation and Pro Rata Offer, you should contact:

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For other information, please contact:

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About Atalian

With a turnover of approximately €2 billion, more than 63,000 employees and a presence in 15 countries, Atalian is a leading independent European provider of outsourced business services. The Group has over 20,000 customers in the tertiary sector and industries. Its services are organized around several business lines: Facility Management, Cleaning, Security & Safety, Multi-Technical Maintenance & Energy Management, Hospitality.

For more information, please visit www.atalian.com.

Important notice

This document is not an offer of securities to U.S. Persons or in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This announcement, the Exchange Offer Memorandum and any other documents or materials relating to the Exchange Offer are not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**"). 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 is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) persons who have professional experience in matters relating to investments, being "investment professionals" as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (2) persons who fall within Article 43(2) of the Order; (3) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (4) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which the Exchange Offer Memorandum relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in any EEA member state, this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state of the EEA who are "qualified investors" within the meaning of the EU Prospectus Regulation (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state of the EEA. The offer and sale of the Securities will be made pursuant to an exception under the EU Prospectus Regulation from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the EU Prospectus Regulation or an offer to the public.

If and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in the United Kingdom, this announcement and the offering of any securities described herein are only addressed to and directed at persons in the United Kingdom who are “qualified investors” as defined in paragraph 15 of Schedule 1 to the POATRs (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in the United Kingdom. The offer and sale of the Securities will be made pursuant to an exception under the POATRs and the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook of the FCA Handbook (the “**PRM Rules**”) from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus for the purpose of the POATRs or PRM Rules or an offer to the public.

The distribution of the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Exchange Offer Memorandum comes are required by LFA, NewCo and the Trustee to inform themselves about, and to observe, any such restrictions.

Forward-looking statements

This announcement may include “forward-looking statements” which involve risks and uncertainties. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believe”, “expect”, “may”, “assume”, “should”, “seek”, “approximately”, “intend”, “plan”, “estimate” or “anticipate” or similar expressions and/or, in each case, their negative, or other variations or comparable terminology that relate to Atalian’s strategy, plans or intentions. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Although Atalian has based these forward-looking statements on its current views and assumptions about future events, Atalian’s actual results may differ materially from those that it expected. While Atalian believes that these assumptions are reasonable, Atalian cautions that it is difficult to accurately predict the impact of known factors and that undue reliance should not be placed on these forward-looking statements, which speak only as at the date hereof. The forward-looking statements included in this announcement should not be regarded as a representation by Atalian that its plans and objectives will be achieved nor as guarantees of Atalian’s future performance. In addition, even if Atalian’s future performance, results of operation, financial condition and liquidity are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. Atalian undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or otherwise.