

NOT FOR DISTRIBUTION OR RELEASE IN OR INTO ANY JURISDICTION WHICH OFFERS OR SALES OF SECURITIES WOULD BE PROHIBITED BY APPLICABLE LAW

CBR FASHION GROUP

Isernhagen, Germany, April 19, 2021. CBR Service GmbH announced today that one of its subsidiaries, CT Investment GmbH, a private limited company organized under the laws of Germany (the “**Issuer**”), intends to offer (the “**Offering**”) €470.0 million in aggregate principal amount of senior secured notes due 2026 in a combination of fixed rate and floating rate notes (collectively, the “**Notes**”). The Issuer is indirectly owned by funds affiliated with Alteri Partners LLP.

The proceeds from the Offering, together with cash on hand, will be used to (i) redeem in full the €450.0 million 5 $\frac{1}{8}$ notes issued by CBR Fashion Finance B.V. on November 3, 2017, including the payment of the applicable call premium and accrued and unpaid interest, (ii) repay all amounts outstanding under the €40.0 million bridge facility agreement dated May 18, 2020, by and among, CBR Service GmbH, as parent, CBR Fashion GmbH (the “**Company**”), as borrower, the obligors and lender named therein and Global Loan Agency Services Limited as agent, including accrued and unpaid interest thereon, and (iii) pay any fees and expenses incurred in connection with the transactions.

The Notes are being offered only to qualified institutional buyers in the United States in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and outside the United States in accordance with Regulation S under the Securities Act and, if an investor is a resident of a member state of the European Economic Area (the “**EEA**”), not to a retail investor.

The Notes will be offered to non-U.S. persons in offshore transactions pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act, subject to market and other conditions. No assurance can be given that the offering of the Notes will be completed. The Notes to be offered have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offer, solicitation or sale is unlawful.

Statements in this press release which are not historical facts are forward-looking statements. All forward-looking statements involve risks and uncertainties which could affect the group’s actual results and could cause their actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of, the group. The forward-looking statements and information contained in this announcement are made as of the date hereof and

the group undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

This announcement and the offering of any securities described herein are only addressed to and directed at persons in member states of the European Economic Area (the “EEA”) who are “qualified investors” within the meaning of Regulation (EU) 2017/1129 (the “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. The offer and sale of the Notes will be made pursuant to an exception under the 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 Prospectus Regulation or an offer to the public.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “FSMA”), and accordingly the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person.

MiFID II retail investors, professional investors and ECPs target market - Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as the Notes are not available to any retail investor in the EEA.