

EPP N.V.

(formerly Echo Polska Properties N.V.)
(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
("EPP")



BOOK BUILD FOR UNSECURED CORPORATE BOND

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EPP announces that, further to the announcement released on 31 May 2018, it will start a book build today for an unsecured corporate bond issue on the following terms:

Issuer:	EPP Finance B.V., a wholly owned subsidiary of EPP
Guarantor:	EPP
Guarantor Ratings:	Ba1/BB at Moody's/S&P (stable/positive)
Expected Bond Ratings:	Ba1/BB+ at Moody's/S&P (stable/positive)
Status	Senior Unsecured
Format:	Reg S
Currency:	EUR
Tenor:	5 years
Size:	400 million plus
Minimum denomination:	€100,000
Documents:	Governed by English Law
Exchange:	The bonds are expected to be admitted to trading on the Euronext Dublin
Covenants:	Consolidated leverage ratio (0.60), consolidated coverage ratio (2.5:1 until IG then 2.0:1), consolidated secured leverage ratio (0.45 for the first 5 semi-annual calculation periods, after which 0.40)
Bookrunners:	Deutsche Bank, HSBC and UBS Investment Bank

This announcement is directed only at persons (i) outside the United Kingdom; (ii) that 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 (the "Order"); (iii) falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) to whom this announcement may otherwise be directed without contravention of Section 21 of the Financial Services and Markets Act 2000 (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

In member states of the European Economic Area ("EEA"), this announcement is directed only at persons who are "qualified investors" within the meaning of Article 2(1)(e) of Directive 2003/71/EC, as amended.

Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document has been prepared as not available to retail in EEA.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction where it is unlawful to do so. The securities to which

this announcement relates have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state of the United States or other jurisdiction and may not be offered, sold, pledged or otherwise transferred in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act), except pursuant to registration or an exemption from the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

18 June 2018

JSE Sponsor



Luxembourg Stock Exchange Listing Agent



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