

Paris, July 11, 2024

### **Paprec Holding Places €200.0 million of Senior Secured Notes due 2029**

Paprec Holding (together with its subsidiaries, “Paprec”) announces that it has successfully placed €200.0 million in aggregate principal amount of additional senior secured notes due 2029 (the “Additional Notes”) with investors in a private transaction at an issue price of 104.250% plus accrued and unpaid interest on the Additional Notes from May 17, 2024 through, but excluding, the issue date of the Additional Notes.

The Additional Notes will bear interest at 7.250% per annum and will be issued under the Issuer’s existing indenture dated November 17, 2023 (the “Existing Indenture”) governing the Issuer’s existing senior secured notes due 2029 (the “Existing Notes”). The Additional Notes will have the same terms as the Existing Notes and will be treated as a single class with the Existing Notes for all purposes under the Existing Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase, except as otherwise specified with respect to the Additional Notes. The Additional Notes will have the same ISINs and common codes as the Existing Notes and will be fungible with the Existing Notes.

The proceeds of the issuance of the Additional Notes will be used to: (i) repay drawings under Paprec’s revolving credit facility; (ii) repay overdrafts facilities; (iii) pay costs, fees and expenses in connection with the transaction; and (iv) for general corporate purposes.

The issuance of the Additional Notes is expected to occur on or about July 25, 2024, subject to customary closing conditions. Crédit Agricole Corporate and Investment Bank acted as sole Placement Agent in connection with the placement of the Additional Notes.

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This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Additional Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The Additional Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States or any other jurisdiction, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. There is no assurance that the offering will be completed or, if completed, as to the terms on which it will be completed.

Promotion of the Additional Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (as amended, the “FSMA”), and accordingly, the Additional Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”)), (iii) fall within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, 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 Additional Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Additional Notes will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

The Additional Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor

means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. No key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Additional Notes or otherwise making them available to retail investors in the United Kingdom has been prepared. Offering or selling the Additional Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

The Additional Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. No key information document required by Regulation (EU) No 1286/2014 (as amended, the “EU PRIIPs Regulation”) for offering or selling the Additional Notes or otherwise making them available to retail investors in the EEA has been prepared. Offering or selling the Additional Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

This announcement contains certain forward-looking statements with respect to certain of Paprec’s current expectations and projections about future events. These statements reflect management’s beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without notice and, except as required by applicable law, Paprec does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

This press release constitutes a public disclosure of inside information by Paprec under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).