



## ADO Properties S.A. successfully places a EUR 400 million 5-year bond to refinance existing debt

- Single tranche due August 2025 with a coupon of 3.25%
- New issue successfully oversubscribed
- Proceeds will be used to further extend debt maturity profile

**Berlin, 29 July 2020** – ADO Properties S.A. ("**ADO**") today successfully placed EUR 400 million fixed rate senior unsecured notes (the "Notes") with a 5-year maturity and a 3.25% fixed coupon. The Notes were placed with institutional investors across Europe with the order book successfully oversubscribed.

The proceeds of the issue of the Notes will be used to repay existing short-dated indebtedness and hence further extends ADO's average debt maturity.

The Notes are rated BB+ with S&P, driven by the strong recovery rating of the bonds and influenced by ADO's valuable asset base.

The Notes have a denomination of EUR 100,000 each and will be listed on the Euro MTF of the Luxembourg Stock Exchange. J.P. Morgan acted as Sole Global Coordinator and Barclays, Deutsche Bank and J.P. Morgan acted as Joint Bookrunners and Santander and Natixis as Co-Managers on the transaction.

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