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29 November 2021



Stedin Holding N.V.

(incorporated as a public company with limited liability in The Netherlands with its statutory seat in Rotterdam)

On 24 November 2021, Stedin Holding N.V. (the "**Issuer**") launched an invitation to holders of its EUR 500,000,000 Perpetual Fixed Rate Reset Securities (ISIN: XS1141810991) (the "**Notes**"), to tender any and all such Notes for purchase by the Issuer for cash (the "**Offer**"). The Offer is being made subject to the terms and conditions described in a tender offer memorandum prepared by the Issuer dated 24 November 2021 (the "**Tender Offer Memorandum**").

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

In accordance with the Tender Offer Memorandum we hereby give notice to the Noteholders that:

- (a) **the Benchmark Rate will be -0.132 per cent.;**
- (b) **the Purchase Price will be EUR 1,000 per EUR 1,000 in principal amount of the Notes;**
- (c) **the Early Tender Premium will be EUR 27.18 per EUR 1,000 in principal amount of the Notes;**
and
- (d) **the Total Consideration will be EUR 1,027.18 per EUR 1,000 in aggregate principal amount of the Notes.**

The Offer will expire at 10.00 hours CET on 14 December 2021 (the "Expiration Deadline"), unless extended, withdrawn or terminated at the sole discretion of the Issuer.

In respect of the Offer, to be eligible to receive the Total Consideration (together with the Accrued Interest) for Notes accepted for purchase, which comprises the Purchase Price plus the Early Tender Premium, Noteholders must validly tender their Notes at or prior to 17.00 hours CET on 6 December 2021 (the "Early Tender Deadline") unless extended, withdrawn or terminated at the sole discretion of the Issuer. Noteholders who validly tender their Notes after the Early Tender Deadline but at or prior to the Expiration Deadline shall be eligible to receive only the Purchase Price (together with Accrued Interest) for Notes accepted for purchase, which equals the Total Consideration less the Early Tender Premium.

Any questions or requests for assistance in connection with: (i) the Offer and Proposal, may be directed to the Dealer Manager; and (ii) the delivery of Tender Instructions or requests for additional copies of the Tender Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Tender Agent, the contact details for each of which are set out below.

THE DEALER MANAGER

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Telephone: + 44 20 7767 6784
Attention: Liability Management Team
Email: liability.management@ing.com

THE TENDER AGENT

Lucid Issuer Services Limited

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom

Telephone: + 44 20 7704 0880
Attention: Owen Morris
Email: stedin@lucid is.com

For the purposes Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Sebastiaan Weeda, Group Treasurer at Stedin Holding N.V.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company

or other nominee must contact such entity if it wishes to participate in the Offer. None of the Issuer, the Dealer Manager or the Tender Agent or their respective directors, employees or affiliates makes any recommendation as to whether Noteholders should participate in the Offer and none of the Issuer, the Dealer Manager or the Tender Agent will have any liability or responsibility in respect thereto.