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VIA Outlets raises €600 million in its inaugural green bond issuance

- Corporate Green Bond with 7-year maturity and coupon of 1.75% successfully placed with high demand
- Issuance with BBB+ investment grade rating assigned by Fitch
- Proceeds will be used to refinance the vast majority of outstanding secured debt

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8 November, 2021 – VIA Outlets – leading owner-operator in redefining the outlet shopping experience with a portfolio of eleven premium outlet centres in nine European countries – has successfully placed the issuance of €600 million senior unsecured fixed rate green bonds due 2028. The issuance was 6x times oversubscribed attracting 190 orders from institutional investors for €3.6bn. The bonds have a 7-year maturity and an annual coupon of 1.75%.

This is the first 'green bond' ever issued by an outlet owner-operator in Europe. The proceeds will be allocated to repay the majority of outstanding debt and to allow the company to execute its growth strategy in the coming years. In parallel to the bonds, a €100m revolving credit facility was arranged with a set of relationship banks.

Peter Stals, Chief Financial Officer at VIA Outlets, commented: "The level of oversubscription we received underlines investors' recognition of the strength of our business and the importance they rightly place on sustainable investment. The issuance significantly improves our financing and maturity profile, diversifies our funding base and reduces our average nominal financing costs by more than 50 basis points to below 1.70%."

Otto Ambagtsheer, Chief Executive Officer at VIA Outlets, added: "A key milestone for VIA Outlets, this initiative will enable us to continue our work to redefine the outlet shopping experience and be instrumental in further driving our 3 R's growth strategy of remodelling, remerchandising and remarketing. At the same time, it also allows us to future-proof our centres from a digital and sustainability point of view as part of our recently launched sustainability strategy 'Beyond Sustainable'."

The Notes will have a Euronext Dublin (Global Exchange Market) listing under ISIN XS2407027031 / 240702703. BNP Paribas and ING acted as Joint Global Coordinators and Active Bookrunners and SMBC Nikko acted as Joint Bookrunner.

VIA Outlets is rated BBB+ with a stable outlook by Fitch, with a rating of the Notes in line with the Corporate rating.

There will be no public offering of the bonds from the issuance. The bonds are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The bonds may not be offered, sold or delivered within the United States (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Ends

About VIA Outlets

VIA Outlets was founded in 2014. It is owned 100% by Dutch pension fund asset manager APG and manages a portfolio of 11 premium fashion outlets across Europe, offering over 1,100 stores across approximately 265,000 sq. m. GLA across nine European countries. For more information about VIA Outlets, please visit: www.viaoutlets.com

About APG Group NV:

As the largest pension provider in the Netherlands APG looks after the pensions of 4.7 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. APG works for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €610 billion per September 1, 2021 in pension assets. With approximately 3,000 employees, APG works from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai and Beijing.
www.apg.nl

Important Notice:

This announcement is for informational purposes only and is directed only at persons who are located outside the United States. This announcement shall not constitute an offer of the €600 million senior unsecured fixed rate green bonds due 2028 (the "Notes") for sale in the United States or any other jurisdiction. The Notes have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States or any other jurisdiction and the Notes 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 U.S. Securities Act and applicable state or local securities laws.

*This announcement is directed only at persons who: (i) are outside the United Kingdom; (ii) 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**"); (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc." of the Financial Promotion Order, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (as amended) in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (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.*

This announcement has been prepared on the basis that any offer of the Notes in any Member State of the European Economic Area (the "**EEA**") or in the United Kingdom will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 (as amended or superseded).

The 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 EEA or 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 (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of (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. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been or will be prepared. Offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.

This announcement contains forward-looking statements, within the meaning of the securities laws of certain jurisdictions. These forward-looking statements can be identified by the use of forward-looking terminology, such as the words “believe,” “could,” “estimate,” “anticipate,” “expect,” “goal,” “intend,” “may,” “will,” “plan,” “continue,” “ongoing,” “potential,” “predict,” “project,” “target,” “seek,” “should” or “would” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that actual results may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this announcement.