

Paris, 1 August 2025

**Put Event Notice**  
**Notice to the holders of Verallia Notes of the occurrence of a Change of Control**

The relevant Notes are the following:

ISIN / Common Code	Notes
ISIN: FR0014003G27 Common Code: 234202227	€500,000,000 1.625 per cent. Sustainability Linked Notes due 14 May 2028  (the “ <b>2028 Notes</b> ”)
ISIN: FR0014006EG0 Common Code: 240703769	€500,000,000 1.875 per cent. Sustainability Linked Notes due 10 November 2031  (the “ <b>2031 Notes</b> ” and together with the 2028 Notes, the “ <b>Notes</b> ” and each a “ <b>Series</b> ”)

The holders of the Notes issued by Verallia (the “**Issuer**”), listed on the regulated market of Euronext in Paris, are hereby informed, in accordance with condition 5(c) (*Redemption at the option of the Noteholders following a Change of Control*) of the terms and conditions of each Series of Notes (the “**Conditions**”), of the occurrence of a Change of Control as defined therein.

Capitalised terms used herein shall have the meaning ascribed to them in the Conditions.

**The nature of the Change of Control and circumstances giving rise to it are as follows:**

On 24 April 2025, BW Gestão de Investimentos Ltda.<sup>1</sup> (“**BWGI**”) launched a public tender offer for the Issuer’s shares, which was approved by the French *Autorité des marchés financiers* on 5 June 2025, under the terms of which BWGI proposed to acquire the control of the Issuer by way of a tender offer, at a price of €28.30 per share, without delisting (the “**Tender Offer**”). The Tender Offer was not subject to any success threshold other than reaching the legal threshold of 50% of the share capital or voting rights of the Issuer. The initial period of the Tender Offer opened from 23 June 2025 to 25 July 2025.

On 28 July 2025, the Issuer announced the results of the initial period of the Tender Offer. 50,097,577 Verallia’s shares were tendered to the Tender Offer during this initial period, representing 41.47% of Verallia’s share capital and 34.88% of its voting rights. As a result, BWGI holds 70.31% of Verallia’s share capital and 62.81% of its voting rights from the date of

<sup>1</sup> BWGI is acting as the investment manager of Kaon V, a sub-fund of Kaon Investment Fund ICAV and direct shareholder of Verallia.

settlement-delivery of the initial Tender Offer, which took place on 1 August 2025, therefore triggering a “Change of Control” within the meaning of, and pursuant to, Condition 5(c) (*Redemption at the option of the Noteholders following a Change of Control*).

#### **Procedure for exercising Put Option:**

As a result of the occurrence of a Change of Control, each Noteholder has the right to require the redemption (or, at the Issuer's option, the purchase) of all of the Notes held by it (the “**Put Option**”) within a 15 Business Days (as defined in the Conditions) period after this notice is given (i.e. until 25 August 2025 (included)) (the “**Put Period**”), on the Optional Redemption Date (as defined below), at its principal amount together with interest accrued to but excluding the Optional Redemption Date, i.e. a redemption amount of €100,520.89 per 2028 Note and €101,551.37 per 2031 Note.

To exercise the Put Option, each Noteholder must transfer (or cause to be transferred by its Account Holder) its Notes to be so redeemed (or purchased) to the account of the Paying Agent (details of which are specified herein) as per the Put Option Notice for the account of the Issuer within the Put Period, together with a duly signed and completed notice of exercise in the form obtainable from the specified office of the Paying Agent (a “**Put Option Notice**”) and in which the Noteholder may specify an account denominated in euro to which payment is to be made. The Put Option Notice once given shall be irrevocable.

The Put Option Notice shall be deemed to be dated on the Business Day on which the last of the two conditions (a) and (b) below is satisfied, if satisfied at or prior to 5:00 p.m. (Central European time (CET)) or the following Business Day if such satisfaction occurs after 5:00 p.m. (Central European time (CET)):

- a) the receipt by the Paying Agent of the Put Option Notice sent by the relevant Account Holder in the books of which the Notes are held in a securities account;
- b) the transfer of the Notes to the Paying Agent by the relevant Account Holder.

Upon valid exercise of the Put Option during the Put Period, the relevant Notes would be redeemed on 8 September 2025 (the “**Optional Redemption Date**”).

#### **Details of the Paying Agent:**

##### **Société Générale**

32, rue du Champ de Tir – CS 30812 44308 Nantes Cedex 3  
France

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