

## Re-pricing announcement

Based on continued strong operating and financial performance, Sivantos Group is seeking to reduce the margin of the EUR and USD term loans to E+350bps (0% floor) and L+300bps (1% floor).

Detailed terms as follows:

<b>Amount:</b>	c. EUR 409m*	c. USD 590m
<b>Pricing:</b>	E + 350; 0% floor	L + 300; 1% floor
<b>OID:</b>	Par	
<b>Maturity:</b>	Same as existing (Jan-22)	
<b>Amortisation:</b>	Bullet 1% p/a (same as existing)	
<b>Soft call:</b>	101 soft call for 6 months (Aug-17)	
<b>Margin Ratchet:</b>	25bps reduction at 4.5x net total leverage	
<b>SFA/other terms:</b>	Same as existing	
<b>Timing:</b>	Friday 10 February; unconditional commitments 12pm GMT for EUR TLB, 10am EDT for USD TLB	

\*consolidate existing EUR tranches