

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED (AND INCLUDING AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED) (“MAR”)

INEOS QUATTRO FINANCE 2 PLC ANNOUNCES CASH TENDER OFFER FOR ANY AND ALL OF  
ITS 3<sup>3</sup>/<sub>8</sub>% SENIOR SECURED NOTES DUE 2026



INEOS Quattro Finance 2 Plc (the “Offeror”), a company incorporated under the laws of England and Wales, announces today an offer to purchase any and all of its outstanding U.S.\$500,000,000 3<sup>3</sup>/<sub>8</sub>% Senior Secured Notes due 2026 (the “Securities”), issued by the Offeror and guaranteed by INEOS Quattro Holdings Limited (“IQHL”), a company incorporated under the laws of England and Wales and certain of its subsidiaries, for cash (the “Offer”). The terms and conditions of the Offer are described in an offer to purchase dated October 30, 2023 (the “Offer to Purchase”). Capitalized terms not otherwise defined in this announcement have the same meaning as assigned to them in the Offer to Purchase.

**Holders are advised to read carefully the Offer to Purchase for full details of, and information on the procedures for participating in, the Offer.**

The following table sets forth certain information relating to pricing for the Offer.

Title of Security	ISIN	CUSIP	Principal Amount Outstanding	Maturity Date	Purchase Price per U.S.\$1,000	Amount subject to the Offer
3 <sup>3</sup> / <sub>8</sub> % Senior Secured Notes due 2026	US45674GAA22 / USG4772GAA34	45674G AA2 / G4772G AA3	U.S.\$500,000,000 <sup>(1)</sup>	January 15, 2026	U.S.\$950	Any and all

Note:

- (1) The Offeror has discussed the Offer with certain of the Offeror’s ultimate shareholders and entities controlled by one or more of them (“Permitted Holders”), who collectively hold approximately U.S.\$30,000,000 in aggregate principal amount of the Securities. Such Permitted Holders have informed the Offeror of their intention to tender some or all of their Securities for purchase pursuant to the Offer.

### Purpose of the Offer

The purpose of the Offer is, amongst other things, to proactively manage the Offeror’s expected maturity profile. The Offer also provides Holders with the opportunity to sell their current holdings in the Securities, as more fully described in the Offer to Purchase.

### The Offer

The Offeror will pay a Purchase Price per U.S.\$1,000 principal amount of Securities validly tendered and not validly withdrawn prior to the Expiration Deadline (including those validly tendered in accordance with the Guaranteed Delivery Procedures) equal to U.S.\$950. In addition, the Offeror will pay accrued and unpaid interest on the Securities purchased pursuant to the Offer from (and including) the immediately preceding interest payment date, and up to (but excluding), the Settlement Date (“Accrued Interest”).

The Purchase Price and the Accrued Interest for the Securities validly tendered (and not validly withdrawn) in the Offer will be paid on the Settlement Date (subject to the right of the Offeror to extend the Expiration Deadline and delay the acceptance of Tender Instructions as set out in the Offer to Purchase). If a Holder tenders less than the full amount of its holding of Securities, Tender Instructions must be submitted in respect of a principal amount of Securities so that the principal amount of any Securities held by such Holder after tendering is no less than the Minimum Denomination or an integral multiple of U.S.\$1,000 above such Minimum Denomination. The “**Minimum Denomination**” is U.S.\$200,000.

The Offer is not conditioned on any minimum amount of Securities being tendered. The Offeror’s obligation to accept and pay for Securities in the Offer is, however, subject to the satisfaction or waiver of the General Conditions and the condition that the Offeror and/or subsidiaries of IQHL shall have completed the New Debt Financing on terms satisfactory to the Offeror in its sole discretion, with aggregate net proceeds of at least €2,800,000,000 (equivalent) (the “**Financing Condition**”).

Announcements in connection with the Offer will be made by issuing a press release to a widely disseminated news or wire service. Copies of all such announcements, press releases and notices will also be available from the Tender & Information Agent. All documentation relating to the Offer, together with any updates, will also be available on the Offer Website <https://deals.is.kroll.com/ineosquattrousd> operated by the Tender & Information Agent for the purpose of the Offer.

A tender of Securities for purchase pursuant to the Offer should be made by the submission of a valid Tender Instruction. If any Holder wishes to tender its Securities but such Holder cannot comply with the procedures for the submission of a valid Tender Instruction prior to the Expiration Deadline, such Holder may tender its Securities according to the Guaranteed Delivery Procedures, as set out in the Offer to Purchase.

Securities purchased by the Offeror pursuant to the Offer are expected to be immediately canceled. Securities that have not been validly tendered and/or accepted for purchase, or which have been tendered and validly withdrawn, pursuant to the Offer will remain outstanding after the Settlement Date.

**INDICATIVE TIMETABLE**

*This is an indicative timetable showing one possible outcome for the timing of the Offer based on the dates in the Offer to Purchase. This timetable is subject to change and dates and times may be extended, re-opened or amended by the Offeror in accordance with the terms of the Offer as described in the Offer to Purchase. Accordingly, the actual timetable may differ from the timetable below.*

<b>Date and Time</b>	<b>Action</b>
October 30, 2023 .....	<b>Commencement of the Offer</b>
	Offer to Purchase available from the Tender & Information Agent and on the Offer Website.
	Offer announced through a press release to a recognized financial news service in the manner described under “ <i>Terms and Conditions of the Offer—Announcements</i> ” in the Offer to Purchase.
November 8, 2023, 5:00 p.m. (New York City time).....	<b>Expiration Deadline</b>
	The last time and date for Holders to submit Tender Instructions (or, where applicable, Notices of Guaranteed Delivery) in order to be able to participate in the Offer and to be eligible to receive the Purchase Price and Accrued Interest on the Settlement Date.
November 8, 2023, 5:00 p.m. (New York City time).....	<b>Withdrawal Deadline</b>

Deadline for Holders to properly withdraw tenders of their Securities (or, where applicable, Notices of Guaranteed Delivery). If a tender of Securities (or, where applicable, a Notice of Guaranteed Delivery) is properly withdrawn, the Holder will not receive any consideration on the Settlement Date (unless that Holder validly re-tenders such Securities at or prior to the Expiration Deadline and the Securities are accepted by the Offeror).

November 9, 2023 ..... **Announcement of Results of the Offer**

The Offeror expects to announce the aggregate principal amount of Securities to be accepted for purchase pursuant to the Offer (assuming that Securities tendered in accordance with the Guaranteed Delivery Procedures are validly delivered by the Guaranteed Delivery Deadline).

November 13, 2023, 5:00 p.m.  
(New York City time)..... **Guaranteed Delivery Deadline**

The last time and date for Holders to validly deliver Securities in respect of which a Notice of Guaranteed Delivery was delivered at or prior to the Expiration Deadline.

Expected to be November 14,  
2023 ..... **Settlement Date**

Settlement Date for Securities validly tendered and accepted for purchase by the Offeror (including pursuant to the Guaranteed Delivery Procedures). Payment of the Purchase Price and any Accrued Interest in respect of any such Securities.

Subject to applicable securities laws and the terms set within the Offer to Purchase, the Offeror reserves the right, with respect to the Offer made by it, (i) to waive or modify in whole or in part any and all conditions to the Offer, (ii) to extend the Withdrawal Deadline and/or the Expiration Deadline, (iii) to modify or terminate the Offer or (iv) to otherwise amend the Offer in any respect. In the event that the Offer is terminated or otherwise not completed, the Purchase Price relating to the Securities subject to the Offer will not be paid or become payable, without regard to whether Holders have validly tendered their Securities (in which case such tendered Securities will be promptly returned to the Holders).

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Securities when such intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or to validly withdraw their instruction to participate in, the Offer before the deadlines specified above.

#### **FURTHER INFORMATION**

Holders of Securities may access the Offer to Purchase and the form of Notice of Guaranteed Delivery at <https://deals.is.kroll.com/ineosquattro>.

This announcement is released by INEOS Quattro Finance 2 Plc and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of MAR, encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 (including as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended)), this announcement is made by Dirk Arhelger, Head of Investor Relations at INEOS Quattro Finance 2 Plc.

Questions and requests for assistance in connection with the Offer may be directed to Goldman Sachs International, HSBC Bank plc or ING Bank N.V., London Branch:

**Goldman Sachs International**

Plumtree Court  
25 Shoe Lane  
London EC4A 4AU  
United Kingdom  
Telephone: +44 20 7774 4836  
Attention: Liability Management Group  
Email: [liabilitymanagement.eu@gs.com](mailto:liabilitymanagement.eu@gs.com)

**HSBC Bank plc**

8 Canada Square  
London, E14 5HQ  
United Kingdom  
Europe: +44 (0) 20 7992 6237  
U.S. Toll-Free: +1 (888) HSBC-4LM  
U.S.: +1 (212) 525-5552  
Email: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)  
Attention: Liability Management, DCM

**ING Bank N.V., London Branch**

8-10 Moorgate  
London EC2R 6DA  
United Kingdom  
Telephone: +44 20 7767 6784  
Email: [liability.management@ing.com](mailto:liability.management@ing.com)  
Attention: Liability Management Group

**BNP Paribas**

**Citigroup Global Markets Limited**  
**J.P. Morgan Securities LLC**

Questions and requests for assistance in connection with the tender of Securities including requests for a copy of the Offer to Purchase may be directed to:

**TENDER & INFORMATION AGENT**

**Kroll Issuer Services Limited**

The Shard, 32 London Bridge Street  
London SE1 9SG  
United Kingdom  
Tel: +44 20 7704 0880  
Attention: Owen Morris / Alessandro Zorza  
E-mail: [ineos@is.kroll.com](mailto:ineos@is.kroll.com)  
Offer Website: <https://deals.is.kroll.com/ineosquattrousd>

## **NOTICE AND DISCLAIMER**

Whether or not the purchase of any Securities pursuant to the Offer is completed, the Offeror, IQHL or any of their respective subsidiaries or affiliates may, to the extent permitted by applicable law, acquire Securities other than pursuant to the Offer, including through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise. Such purchases may be on such terms and at such prices as the Offeror or, if applicable, IQHL or any of their respective subsidiaries or affiliates may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration or otherwise on terms more or less favorable than those contemplated by the Offer. Any future purchases of Securities by the Offeror or any of its affiliates will depend on various factors existing at the relevant time. There can be no assurance that the Offeror or any of its affiliates will pursue any such future offers to purchase or as to the structure or terms (or combinations thereof) of any such future offers to purchase.

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial, legal or tax advice, including as to any tax consequences, from its stockbroker, bank manager, attorney, accountant or other independent financial, legal or tax adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Securities in the Offer (or to validly withdraw any such tender). None of the Dealer Managers, the Tender & Information Agent, the Offeror, IQHL, nor any director, officer, employee, agent or affiliate of, any such person makes any recommendation whether Holders should tender Securities in the Offer.

### **Information Regarding Forward-Looking Statements**

This announcement contains both historical and forward-looking statements. These forward-looking statements are not historical facts, but only predictions and generally can be identified by use of statements that include phrases such as “will,” “may,” “should,” “could,” “continue,” “anticipate,” “believe,” “expect,” “plan,” “probability,” “appear,” “project,” “estimate,” “intend,” “risk,” “target,” “goal,” “endeavor,” “outlook,” “optimistic,” “prospects” or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements. All statements that address the Offeror’s or IQHL’s future operating performance or events or developments that they expect or anticipate will occur in the future are forward-looking statements.

These forward-looking statements are based on the Offeror’s or IQHL’s then current plans, estimates and projections and are subject to risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Factors that could materially affect these forward-looking statements can be found in the Offer to Purchase under the heading “Risk Factors.” Holders are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements included in this announcement are made only as of the date of this announcement, and the Offeror undertakes no obligation to update publicly these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. The Offeror cannot assure you that projected results or events will be achieved.

## **OFFER AND DISTRIBUTION RESTRICTIONS**

This announcement and the Offer to Purchase do not constitute an offer or an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by the Offeror, the Dealer Managers and the Tender & Information Agent to inform themselves about and to observe any such restrictions.

## **United Kingdom**

The Offer to Purchase and any other documents or materials relating to the Offer are only addressed to Holders where they would (if they were clients of the Offeror) be per se professional clients or per se eligible counterparties of the Offeror within the meaning of the rules of the Financial Conduct Authority (FCA). Neither the Offer to Purchase nor any other documents or materials are addressed to or directed at any persons who would be retail clients within the meaning of the FCA rules and any such persons should not act or rely on them. Recipients of the Offer to Purchase and any other documents or materials relating to the Offer should note that the Offeror is acting on its own account in relation to the Offer and will not be responsible to any other person for providing the protections which would be afforded to clients of the Offeror or for providing advice in relation to the Offer.

The communication of the Offer to Purchase and any other documents or materials relating to the Offer are not being made and such documents have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, the Offer to Purchase, such documents and/or other materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. Accordingly, the Offer to Purchase and the communication of all such documents and/or materials relating to the Offer are exempt from the restriction on financial promotions under Section 21 of the FSMA on the basis that they are only directed at and may only be communicated (i) to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order), (ii) to those persons who are within Article 43(2) of the Financial Promotion Order, including existing members and creditors of either of the Offeror, (iii) to those persons who are outside of the United Kingdom, or (iv) to any other persons to whom they may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as “**Relevant Persons**”) and the transactions contemplated herein will be available only to, and engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on the Offer to Purchase.

## **EEA**

In the EEA, this announcement and the Offer will not, directly or indirectly, be made to, or for the account of, any person other than to qualified investors within the meaning of Article 2(e) of the Prospectus Regulation.

Neither this announcement nor the Offer to Purchase nor any other documentation or material relating to the Offer has been or will be submitted to a competent authority in the EEA for approval. Therefore, neither the Offer to Purchase nor any other documentation or material relating to the Offer qualifies as an approved prospectus as meant in Article 6 of the Prospectus Regulation.

Accordingly, in the EEA, the Offer may not be made by way of an “offer of securities to the public” within the meaning of Article 2(d) of the Prospectus Regulation and the Offer may not be promoted and is not being made to, any person in the EEA (with the exception of “qualified investors” within the meaning of Article 2(e) in conjunction with Article 1(4)(a) of the Prospectus Regulation). This announcement, the Offer to Purchase and any other documentation or materials relating to the Offer (including memoranda, information circulars, brochures or similar documents) have not been forwarded or made available to, and are not being forwarded or made available to, directly or indirectly, any such person.

With regard to the EEA, this announcement and the Offer to Purchase have been transmitted only for personal use by the aforementioned qualified investors and only for the purpose of the Offer. Accordingly, the information contained in this announcement and the Offer to Purchase may not be used for any other purpose or be transmitted to any other person in the EEA.

## **Belgium**

None of this announcement, the Offer to Purchase or any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Financial Services and Markets Authority (*Autorité des services et marchés financiers / Autoriteit voor financiële diensten en markten*) and, accordingly, the Offer may not be made in the Kingdom of Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of April 1, 2007 on public takeover bids as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and none of this announcement, the Offer to

Purchase or any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in the Kingdom of Belgium other than “qualified investors” in the sense of Article 2(e) of the Prospectus Regulation, acting on their own account. This announcement and/or the Offer to Purchase have been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement and/or the Offer to Purchase may not be used for any other purpose or disclosed to any other person in the Kingdom of Belgium.

## **France**

This announcement, the Offer to Purchase and any other documents or offering materials relating to the Offer may not be distributed in the Republic of France except to qualified investors (*investisseurs qualifiés*) as defined in Article 2(e) of the Prospectus Regulation. The Offer to Purchase has not been and will not be submitted for clearance to the *Autorité des marchés financiers*.

## **Italy**

None of the Offer, this announcement, the Offer to Purchase or any other documents or materials relating to the Offer has been or will be submitted to the clearance procedure of the CONSOB, pursuant to applicable Italian laws and regulations.

The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the “**Issuers’ Regulation**”). The Offer is also being carried out in compliance with article 35-bis, paragraph 7 of the Issuers’ Regulation.

Holders or beneficial owners of the Securities located in the Republic of Italy can tender the Securities through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

## **Spain**

None of the Offer, this announcement or the Offer to Purchase constitutes an offer of securities to the public in Spain under Regulation (EU) 2017/1129 or a tender offer in Spain under the restated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and under Royal Decree 1066/2007, of 27 July, all of them as amended, and any regulation issued thereunder.

Accordingly, neither this announcement nor the Offer of Purchase have been or will be submitted for approval nor approved by the Spanish Securities Market Commission (*Comision Nacional del Mercado de Valores*).

## **Switzerland**

A public offer within the meaning of the Swiss Financial Services Act (“**FinSA**”) may not be directly or indirectly made in Switzerland with respect to the Securities. Therefore, none of this announcement, the Offer or any other offering or marketing material relating to the Securities constitutes a prospectus as such term is understood pursuant to article 35 FinSA or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. Accordingly, the investor protection rules otherwise applicable to investors in Switzerland do not apply to the Offer. When in doubt, investors based in Switzerland are recommended to contact their legal, financial or tax adviser with respect to the Offer.

## **Luxembourg**

The terms and conditions relating to this announcement and/or the Offer to Purchase have not been approved by and will not be submitted for approval to the Luxembourg Financial Services Authority (*Commission de Surveillance du*

*Secteur Financier*) for purposes of public offering in the Grand Duchy of Luxembourg (“**Luxembourg**”). Accordingly, the Offer may not be made to the public in Luxembourg, directly or indirectly, and none of this announcement, the Offer to Purchase or any other prospectus, form of application, advertisement or other material may be distributed, or otherwise made available in or from, or published in, Luxembourg except in circumstances which do not constitute a public offer of securities to the public, subject to prospectus requirements, in accordance with the Luxembourg Act of 10 July 2005 on prospectuses for securities.

### **General**

This announcement is for informational purposes only and shall not constitute an offer to buy or the solicitation of an offer to sell Securities in any circumstances in which such offer or solicitation is unlawful. The Offer is being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law. Please see the Offer to Purchase for certain important information on offer restrictions applicable to the Offer.