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Empark announces the pricing of €575 million senior secured notes offering

Madrid, Spain, January 24, 2020: Arena Luxembourg Finance S.à r.l. (the "Issuer") announced that it has successfully completed the pricing of its offering (the "Offering") of €575 million in aggregate principal amount of senior secured fixed rate notes due 2028 (the "Fixed Rate Notes") and senior secured floating rate notes due 2027 (the "Floating Rate Notes" and, together with the Fixed Rate Notes, the "Notes"), comprising €475 million of Fixed Rate Notes and €100 million of Floating Rate Notes.

Interest on the Notes will accrue from the issue date and will be payable (i) in the case of the Fixed Rate Notes, semi-annually in arrears at a rate of 1 $\frac{7}{8}$ % per annum, and (ii) in the case of the Floating Rate Notes, quarterly in arrears at a rate per annum, reset quarterly, equal to three-month EURIBOR (with a 0% floor) plus a margin of 2%.

The gross proceeds from the Offering, along with cash on the balance sheet, will be used (i) to fund the redemption in full (including any and all premiums and accrued and unpaid interest) of the Issuer's existing €350 million aggregate principal amount of 2 $\frac{7}{8}$ % senior secured notes due 2024 (Rule 144A ISIN: XS1577950238; Reg S ISIN: XS1577948174) and €125 million aggregate principal amount of senior secured floating rate notes due 2023 (Rule 144A ISIN: XS1577951806; Reg S ISIN: XS1577950154) (together, the "Redemption"), (ii) to pay a distribution to shareholders of Arena Luxembourg Investments S.à r.l. (the "Parent Guarantor") through a partial repayment of existing subordinated shareholder loans and (iii) to pay the fees, commissions and expenses incurred in connection with the Offering and the Redemption.

The Notes will be senior secured obligations of the Issuer and will be guaranteed by certain of the Parent Guarantor's subsidiaries. The Notes are being offered only to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons outside the United States in accordance with Regulation S under the Securities Act and, if an investor is a resident of a member state of the European Economic Area (the "EEA"), only to such an investor that is a qualified investor (within the meaning of Article 2(e) of Regulation (EU) 2017/1129, and any relevant implementing measure in each Member State of the European Economic Area (the "Prospectus Regulation")).

This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States unless they are registered under the Securities Act or are exempt from registration. The offering of Notes described in this announcement and any related guarantees has not been and will not be registered under the Securities Act, and accordingly any offer or sale of Notes and such guarantees may be made only in a transaction exempt from the registration requirements of the Securities Act.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the "FSMA"), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) 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"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred

to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in, any EEA member state, this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state. The offer and sale of the Notes will be made pursuant to an exception under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation or an offer to the public.

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No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Empark about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

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. 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 ("MiFID II") or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a Qualified Investor. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.