

Empark Funding S.A.

**NOTICE OF CONDITIONAL REDEMPTION IN FULL OF
€235,000,000 6.75% Senior Secured Notes due 2019 (the "Fixed Rate Notes") and
€150,000,000 Senior Secured Floating Rate Notes due 2019 (the "Floating Rate Notes", and
together with the Fixed Rate Notes, the "Notes")**

Dated: November 17, 2017

FIXED RATE NOTES	
Regulation S	Rule 144A
Common Code: 098271104	Common Code: 098271066
ISIN: XS0982711045	ISIN: XS0982710666

FLOATING RATE NOTES	
Regulation S	Rule 144A
Common Code: 098271295	Common Code: 098271040
ISIN: XS0982712951	ISIN: XS0982710401

Reference is hereby made to the indenture dated as of December 18, 2013 (as supplemented, amended or modified from time to time, the "**Indenture**"), by, *inter alios*, Empark Funding S.A. (the "**Issuer**"), Empark Aparcamientos y Servicios, S.A., Deutsche Trustee Company Limited as trustee (the "**Trustee**"), Deutsche Bank AG, London Branch as paying agent (the "**Paying Agent**") and security agent, and Deutsche Bank Luxembourg S.A. as transfer agent and registrar. Capitalized terms used but not otherwise defined herein shall have the meaning assigned to them in the Indenture.

Pursuant to Section 3.03 of the Indenture, the Issuer hereby provides notice of the following information relating to the redemption of its Notes, in whole:

1. The redemption date shall be December 19, 2017 (the "**Redemption Date**").
2. The record date shall be December 18, 2017 (the "**Record Date**").
3. The Issuer will redeem the entire principal amount outstanding of the Fixed Rate Notes and the Floating Rate Notes.
4. The Fixed Rate Notes are to be redeemed according to Section 3.07(b) of the Indenture and Paragraph 5(b) of each Fixed Rate Note. The Floating Rate Notes are to be redeemed according to Section 3.08(b) of the Indenture and Paragraph 5(b) of each Floating Rate Note.
5. Subject to the satisfaction or waiver of the Condition (as defined below), the Fixed Rate Notes will be redeemed at a redemption price of 101.688% (the "**Fixed Rate Notes Redemption Price**") of the principal amount of the Fixed Rate Notes to be redeemed plus accrued and unpaid interest to but not including the Redemption Date in an aggregate amount equal to €176,250 plus Additional Amounts, if any (together with the Fixed Rate

Notes Redemption Price, the "**Fixed Rate Notes Redemption Payment**"). Subject to the satisfaction or waiver of the Condition (as defined below), the Floating Rate Notes will be redeemed at a redemption price of 100.00% (the "**Floating Rate Notes Redemption Price**") of the principal amount of the Floating Rate Notes to be redeemed plus accrued and unpaid interest to but not including the Redemption Date plus Additional Amounts, if any (together with the Floating Rate Notes Redemption Price, the "**Floating Rate Notes Redemption Payment**", and together with the Fixed Rate Notes Redemption Payment, the "**Redemption Payment**"). A supplemental notice containing the accrued interest amount for the Floating Rate Notes will be delivered to Holders on December 14, 2017. The delivery of such supplemental notice shall not amend the Redemption Date.

6. Unless the Issuer defaults in the payment of the Redemption Payment and assuming satisfaction or waiver of the Condition, the interest on the Notes called for redemption and Additional Amounts (if any), shall cease to accrue on and after the Redemption Date.

Notwithstanding anything herein to the contrary, the Issuer's obligation to redeem the Notes on the Redemption Date is subject to, and conditioned upon the completion of the acquisition by MEIF 5 Arena Holdings, S.L.U. of Empark Aparcamientos y Servicios, S.A. from ASSIP – Asesoría y Estudios de Mercado, S.A., Parkinvest B.V., ESIF I B.V. and Transport International Holding Company, B.V. on or prior to the Redemption Date (the "**Condition**"). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Condition is satisfied or waived by the Issuer. If the Condition is not satisfied or waived, any Notes previously surrendered to the Paying Agent pursuant to this Notice of Conditional Redemption shall be returned to the Holders thereof.

Payment of the Redemption Payment in respect of definitive registered Notes will only be made upon presentation and surrender of the Notes to the Paying Agent at the place set forth below:

Paying Agent

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

The method of delivery is at the option and risk of the Holder. Payment of the Redemption Payment in respect of any Notes that are held in book-entry form will be made to the relevant clearing system, which will distribute such payments to participants in accordance with their customary procedures. On the Redemption Date, the Redemption Payment will become due and payable.

The Common Code and ISIN numbers are included solely for the convenience of the Holders. The Issuer is not responsible for the use or selection of these numbers, nor is any representation made as to the correctness or accuracy of such numbers printed on the Notes or as listed in this Notice of Conditional Redemption. Reliance may be placed only on other identification numbers printed on the Notes.

Any questions regarding this Notice of Conditional Redemption should be directed to the Issuer.

Notice issued by:
Empark Funding S.A.
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L – 2453 Luxembourg
Grand Duchy of Luxembourg

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