

NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, TO ANY PERSON IN ANY JURISDICTION WHERE RELEASE, PUBLICATION OR DISTRIBUTION TO SUCH PERSON IS RESTRICTED BY ANY LAW OR REGULATION APPLICABLE IN SUCH JURISDICTION.

THIS ANNOUNCEMENT IS NOT AN OFFER TO SELL OR ISSUE OR INVITATION TO PURCHASE OR SUBSCRIBE FOR, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES.

Copenhagen, 20 January 2023

DKT Finance ApS (the “**Issuer**”) hereby announces that the Issuer has today given notice (the “**Conditional Notice of Redemption**”) to the holders of its €1,050,000,000 7.000% Senior Notes due 2023 (the “**Euro Notes**”) and \$410,000,000 9.375% Senior Notes due 2023 (the “**Dollar Notes**”, and together with the Euro Notes, the “**Notes**”) of the conditional redemption of all of the aggregate principal amount of the outstanding Notes in accordance with Section 3.07 of the indenture for the Notes dated 2 July 2018. The redemption date for each series of Notes is expected to be 10 February 2023.

The Conditional Notice of Redemption is attached to this announcement.

This notification is made by Henrik Hjortshøj-Nielsen, Head of Treasury and Investor Relations.

For investor enquiries:
phone: +45 21 29 89 91
e-mail: henhjo@tdcnet.dk

Press contact:
Jonas Torp, phone: +45 20 18 70 38

e-mail: jonto@tdcnet.dk

Important Notice

This announcement is for information purposes only and is not an offer to sell or buy any securities. Any securities mentioned in this announcement may not be sold in the United States unless they are registered under the US Securities Act of 1933, as amended (the “**Securities Act**”) or are exempt from registration. Any securities described in this announcement have not been and will not be registered under the

Securities Act, and accordingly any offer or sale of such securities may be made only in a transaction exempt from registration requirements of the Securities Act.

It may be unlawful to distribute this announcement in certain jurisdictions.

DKT FINANCE APS

€1,050,000,000 7.000% SENIOR NOTES DUE 2023	
\$410,000,000 9.375% SENIOR NOTES DUE 2023	
Rule 144A Euro Notes Common Code: 184196913 ISIN Number: XS1841969139	Rule 144A Dollar Notes CUSIP: 255882 AA0 ISIN Number: US255882AA01
Regulation S Euro Notes Common Code: 184196735 ISIN Number: XS1841967356	Regulation S Dollar Notes CUSIP: K22628 AA7 ISIN Number: USK22628AA73

CONDITIONAL NOTICE OF REDEMPTION

JANUARY 20, 2023

DKT Finance ApS (the "**Issuer**") hereby gives notice (the "**Notice**") to the holders of its €1,050,000,000 7.000% Senior Notes due 2023 (the "**Euro Notes**") and \$410,000,000 9.375% Senior Notes due 2023 (the "**Dollar Notes**", and together with the Euro Notes, the "**Notes**") of the conditional redemption of all of the aggregate principal amount of the outstanding Notes. This notice is given in accordance with Section 3.07 of the indenture dated as of July 2, 2018 among the Issuer, the guarantors party thereto, Deutsche Trustee Company Limited, as trustee (the "**Trustee**"), Deutsche Bank AG, London Branch, as security agent and principal paying agent (the "**Principal Paying Agent**"), Deutsche Bank Trust Company Americas, as U.S. paying agent (the "**U.S. Paying Agent**" and together with the Principal Paying Agent, the "**Paying Agents**") and the other parties thereto (the "**Indenture**") and paragraph 5(d) of each of the Notes. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of redemption are as follows:

1. The redemption date for each series of the Notes will be February 10, 2023 (the "**Redemption Date**") and the record date will be one Business Day prior to the Redemption Date. The redemption of the Euro Notes is conditional upon satisfaction of the Euro Notes Condition Precedent (as defined and further described in paragraph 7 of this Notice). The redemption of the Dollar Notes is conditional upon satisfaction of the Dollar Notes Condition Precedent (as defined and further described in paragraph 8 of this Notice). In the Issuer's sole discretion, the redemption date applicable to either series of the Notes may be moved to such earlier or later date as specified by the Issuer, or such redemption may not occur and this Notice may be rescinded in the event the either the Euro Notes Condition Precedent or the Dollar Notes Condition Precedent shall not have been satisfied by the Redemption Date, or by the Redemption Date as so moved; provided that, in each case, (a) any new redemption date is at least 10 days and not more than 60 days after the date of this Notice and (b) the Issuer sends a supplemental notice to this Notice indicating the redemption date applicable to either series of the Notes as so moved. In addition, the Issuer may elect to send one or more additional notices of redemption, which shall not affect the continuing validity of this Notice (or any supplemental notice thereto).
2. The redemption price applicable to the Euro Notes will be 100.0000% of the aggregate principal amount of the €1,049,730,000 of Euro Notes outstanding, plus accrued and unpaid interest, to, but not including, the Redemption Date. Accordingly, the aggregate redemption amount for the Euro Notes is expected to be €1,060,548,050.83 (the "**Euro Notes Redemption Amount**"), which is 100.0000% of the aggregate principal amount of the outstanding Euro Notes plus €10,818,050.83 of accrued and unpaid interest.

3. The redemption price applicable to the Dollar Notes will be 100.0000% of the aggregate principal amount of the \$409,800,000 of Dollar Notes outstanding, plus accrued and unpaid interest, to, but not including, the Redemption Date. Accordingly, the aggregate redemption amount for the Dollar Notes is expected to be \$415,456,093.75 (the "**Dollar Notes Redemption Amount**", and together with the Euro Notes Redemption Amount, the "**Redemption Amounts**"), which is 100.0000% of the aggregate principal amount of the outstanding Dollar Notes plus \$5,656,093.75 of accrued and unpaid interest.
4. Unless the Issuer defaults in paying the Euro Notes Redemption Amount on the Redemption Date, the Euro Notes will cease to accrue any interest on and after the Redemption Date. Unless the Issuer defaults in paying the Dollar Notes Redemption Amount on the Redemption Date, the Dollar Notes will cease to accrue any interest on and after the Redemption Date.
5. The Notes being called for redemption are being redeemed pursuant to paragraph 5(d) of each of the Notes and Article III of the Indenture.
6. The ISIN, CUSIP and Common Code numbers (as applicable) in relation to the Notes being redeemed are as set forth above. No representation is made by the Issuer, the Trustee or the Paying Agents as to the correctness or accuracy of the ISIN, CUSIP or Common Code numbers listed in this Notice or printed on the Notes.
7. The redemption of the Euro Notes is conditional upon the receipt by the Issuer of funding in an amount sufficient (as determined by the Issuer in its sole and absolute discretion) to fund the Euro Notes Redemption Amount on or prior to the Redemption Date (the "**Euro Notes Condition Precedent**"). In the event that, in the Issuer's reasonable belief, the Euro Notes Condition Precedent will be satisfied at a date other than the Redemption Date, the Issuer may move the redemption date applicable to the Euro Notes by issuing a supplemental notice to the Trustee and the holders of the Euro Notes at least one day prior to the Redemption Date, subject to the terms set forth in paragraph 1 of this Notice.
8. The redemption of the Dollar Notes is conditional upon the receipt by the Issuer of funding in an amount sufficient (as determined by the Issuer in its sole and absolute discretion) to fund the Dollar Notes Redemption Amount on or prior to the Redemption Date (the "**Dollar Notes Condition Precedent**"). In the event that, in the Issuer's reasonable belief, the Dollar Notes Condition Precedent will be satisfied at a date other than the Redemption Date, the Issuer may move the redemption date applicable to the Dollar Notes by issuing a supplemental notice to the Trustee and the holders of the Dollar Notes at least one day prior to the Redemption Date, subject to the terms set forth in paragraph 1 of this Notice.

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

DKT Finance ApS
c/o TDC Holding A/S
Teglholmegade 1
2450 København SV
Denmark

Attention: Henrik Hjortshøj-Nielsen, Head of Treasury and Investor Relations

* * *