

CPHI-HOLDING A/S
CONDITIONAL REDEMPTION NOTICE

To: The holder of the Bonds (the "**Bondholders**") and Intertrust (Sweden) AB (the "**Agent**") under the Terms and Conditions (each as defined below)

Date: 26 July 2022

We refer to the senior secured fixed rate Bonds 2020/2022 with ISIN SE0013486024 and SE0013486032 (the "**Bonds**") issued by CPHI-Holding A/S (the "**Issuer**") under terms and conditions governing the Bonds (the "**Terms and Conditions**").

Subject to the satisfaction of the Financing Condition (as defined below), notice is hereby given pursuant to Clause 9.3 (*Voluntary total redemption (call option)*) of the Terms and Conditions, that the Issuer is exercising its option to redeem in full all outstanding Bonds. The redemption of the Bonds is intended to take place between the dates 11 August 2022 and 18 August 2022 (the "**Redemption Date**"), at a redemption price of 100.00 per cent. of the Nominal Amount (as defined in the Terms and Conditions), together with accrued but unpaid interest (the "**Redemption Price**").

The record date on which any Bondholder must be registered as a holder of the Bonds to be entitled to its pro rate share of the Redemption Price is 4 August 2022 (the "**Record Date**").

The Issuer's obligation to redeem any of the Bonds on the Redemption Date is conditioned upon the Issuer receiving, prior to the Redemption Date, the necessary funds from a contemplated new bond issue to be able to pay the Redemption Price (the "**Financing Condition**").

The Issuer shall not, and shall have no obligation to, redeem any of the Bonds pursuant to this notice of redemption unless the Financing Condition has been satisfied by the Issuer on or prior to the Redemption Date.

The Issuer shall inform the Agent and the Bondholders at least three business days prior to the Redemption Date or the last date of the redemption period set out above (as applicable) if the Financing Conditions either has been fulfilled or will not be satisfied.

If the Financing Condition is not satisfied on or prior to the last date of the redemption period set out above, the Bonds will remain outstanding and interest will continue to accrue in accordance with the Terms and Conditions.

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For more information, please contact:

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