

MOVIDA EUROPE S.A. ANNOUNCES EARLY RESULTS OF CASH TENDER OFFER, INCREASE IN MAXIMUM TENDER AMOUNT AND CHANGE IN TENDER OFFER CONSIDERATION FOR 5.250% SENIOR SUSTAINABILITY-LINKED NOTES DUE 2031

NEWS PROVIDED BY

Movida Europe S.A. →

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SÃO PAULO, Aug. 15, 2023 /PRNewswire/ -- Movida Europe S.A. (the "Issuer"), a wholly-owned finance subsidiary of Movida Participações S.A. ("Movida"), announces the early results of its previously announced cash tender offer (the "Tender Offer"), which maximum tender amount it is increasing from US\$175.0 million to US\$300.0 million in aggregate principal amount (subject to further increase or decrease by the Issuer, in its sole discretion, the "Maximum Tender Amount") of its 5.250% senior sustainability-linked notes due 2031 (the "Notes"). The Notes are fully, unconditionally and irrevocably guaranteed by Movida and Movida Locação de Veículos S.A. (together with Movida, the "Guarantors").

The Tender Offer is being made upon the terms and subject to the conditions set forth in an offer to purchase, dated August 1, 2023, as amended by this press release (the "Offer to Purchase"). Any capitalized term used but not defined in this press release has the respective meaning set forth in the Offer to Purchase.

The following table sets forth the material pricing terms of the Tender Offer:



Title of Security	CUSIP / ISIN	Principal Amount Outstanding Prior to the Tender Offer	Principal Amount Tendered as of the Early Tender Date	Principal Amount Outstanding Following the Early Settlement Date	Total Consideration ⁽¹⁾	Tender Offer Consideration ⁽²⁾
5.250% Senior Sustainability-Linked Notes due 2031	Rule 144A: 62459LAA7 / US62459LAA70 Regulation S: L65266AA3/ USL65266AA36	US\$463,952,000	US\$172,144,000	US\$291,808,000	US\$860.00	US\$840.00 ⁽³⁾

(1) The amount to be paid for each US\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Date and accepted for purchase. In addition, Accrued Interest will be paid.

(2) The amount to be paid for each US\$1,000 principal amount of Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted for purchase. In addition, Accrued Interest will be paid.

(3) Previously US\$830.00.

The Tender Offer will expire at 5:00 p.m., New York City time, on August 29, 2023, unless extended by the Issuer (such time and date, as it may be extended, the "Expiration Date"). The deadline for Holders to validly tender (and not validly withdraw) Notes in the Tender Offer and be eligible to receive payment of the Total Consideration *plus* Accrued Interest on the Early Settlement Date was 5:00 p.m., New York City time, on August 14, 2023 (such time and date, the "Early Tender Date").

As of the Early Tender Date, US\$172,144,000 in aggregate principal amount of Notes had been validly tendered (and not validly withdrawn) by Holders.

The Issuer has accepted for purchase all of the Notes validly tendered (and not validly withdrawn) in the Tender Offer at or prior to the Early Tender Date, and intends to make payment in cash of an amount equal to the Total Consideration, *plus* Accrued Interest for all such Notes on August 22, 2023 (the "Early Settlement Date"). The Withdrawal Deadline of 5:00 p.m., New York City time, on August 14, 2023 has passed and, accordingly, Notes validly tendered in the Tender Offer, including after the Early Tender Date, may not be withdrawn.

If the purchase of all Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date (when combined with all Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Date) would cause the Issuer to accept for purchase an aggregate principal amount of Notes that exceeds the Maximum Tender Amount, then the Tender Offer will be oversubscribed at the Expiration Date and, assuming satisfaction or waiver of the conditions to the Tender Offer, the Issuer will purchase on the Final Settlement Date Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted for purchase on a prorated basis according to the terms set forth in the Offer to Purchase, such that the Issuer purchases an aggregate principal amount of Notes that does not exceed the Maximum Tender Amount.

Assuming acceptance by the Issuer of Notes validly tendered after the Early Tender Date, but at or prior to the Expiration Date, the Issuer intends to make payment in cash of an amount equal to the Tender Offer Consideration *plus* Accrued Interest for such accepted Notes on the Final Settlement Date, which is expected to be two business days after the Expiration Date or as promptly as practicable thereafter.

All tendered Notes not accepted will be promptly credited to the Holder's account with DTC or otherwise returned to the Holder without cost.

The Issuer has the right to amend or terminate the Tender Offer at any time and to increase or decrease the Maximum Tender Amount in its sole discretion, subject to applicable law. If the Tender Offer is terminated at any time, the Notes tendered will be promptly returned to the tendering Holders without compensation or cost to such Holders and will remain outstanding. The Issuer reserves the right, in its sole discretion, to not accept any tenders of Notes for any reason. The Issuer and its affiliates reserve the absolute right, in their sole discretion, from time to time to redeem or purchase any Notes that remain outstanding after the Expiration Date through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the price to be paid pursuant to the Tender Offer.

Copies of the Offer to Purchase are available to Holders from D.F. King & Co., Inc., the tender agent and the information agent for the Tender Offer (the "Tender and Information Agent"). Requests for copies of the Offer to Purchase should be directed to D.F. King at +1 (800) 628- 

8532 (toll-free), +1 (212) 269-5550 (collect) or movida@dfking.com.

The Issuer has engaged Banco Bradesco BBI S.A., Banco BTG Pactual S.A. – Cayman Branch, Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Santander US Capital Markets LLC, UBS Securities LLC and XP Investments US LLC to act as dealer managers (the "Dealer Managers") in connection with the Tender Offer. In such capacity, the Dealer Managers may contact Holders regarding the Tender Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer to Purchase and related materials to beneficial owners of Notes. The Dealer Managers can be contacted at their telephone numbers set forth on the back cover page of the Offer to Purchase with questions regarding the Tender Offer.

Neither the Offer to Purchase nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Offer to Purchase has not been approved by and will not be submitted for approval to the *Commission de Surveillance du Secteur Financier* for the purposes of approval under Regulation (EU) 2017/1129, as amended, and/or the Luxembourg Law dated 16 July 2019 on prospectuses for securities, as amended.

Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Issuer, the Guarantors or any of their affiliates in the United States, the Grand Duchy of Luxembourg or in any other jurisdiction. The Tender Offer is not being made to, nor will the Issuer accept tenders of Notes from, Holders in any jurisdiction in which the Tender Offer would not be in compliance with the securities or blue sky laws of such jurisdiction.

Important Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or that relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described in this press release 

will be consummated or as to the ultimate terms of any such transactions. Neither the Issuer nor the Guarantors undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

Disclaimer

This press release must be read in conjunction with the Offer to Purchase. This press release and the Offer to Purchase contain important information that must be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, from its attorney, accountant or other independent financial or legal adviser. None of the Issuer, the Guarantors, the Dealer Managers, the Tender and Information Agent or any affiliate of such persons expresses any opinion as to whether the terms of the Tender Offer are fair to any Holder. Holders must make their own decision as to whether to tender any Notes and, if so, the principal amount of Notes to tender.

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