

Raizen Fuels Finance S.A. announces consideration for cash tender offer

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Raizen Fuels Finance S.A. →

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SÃO PAULO, March 1, 2024 /PRNewswire/ -- Raizen Fuels Finance S.A. ("**Raizen Fuels**") today announces the consideration to purchase for cash any and all of the outstanding 5.300% notes due 2027 (the "**Notes**") issued by Raizen Fuels and guaranteed by Raízen S.A. and Raízen Energia S.A. (together, the "**Guarantors**").

The offer to purchase the Notes (the "**Offer**") is being made upon the terms and subject to the conditions set forth in the offer to purchase dated February 26, 2024 (the "**Offer to Purchase**").

The following table sets forth certain information relating to the Offer, including the consideration (the "**Consideration**") payable for Notes validly tendered and accepted for purchase in the Offer and the offer yield for the Notes, as calculated at 11:00 a.m. (New York City time) today.

Title of Security	CUSIP	ISIN	Principal Amount Outstanding	Reference U.S. Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)	Offer Yield	Consideration ⁽¹⁾
5.300% Notes due 2027	75102X AA4 / L7909C AA5	US75102XAA46 / USL7909CAA55	U.S.\$725,000,000	4.125% due 02/15/2027	FIT1	95	5.285 %	U.S.\$1,000.33

(1) Per U.S.\$1,000 principal amount of Notes validly tendered and accepted for purchase, based on the Fixed Spread (as defined in the Offer to Purchase) *plus* the yield calculated to the maturity date of the Notes, based on the bid-side price of the Reference U.S. Treasury Security (as defined in the Offer to Purchase) as of 11:00 a.m. (New York City time) today. The Consideration does not include Accrued Interest (as defined below), which will be payable in cash.

The Offer will expire at 5:00 p.m. (New York City time) on March 1, 2024, unless extended by Raizen Fuels in its sole discretion (such time and date, as the same may be extended, the "**Expiration Date**").

The Consideration payable for the Notes accepted for purchase in the Offer was determined in the manner described in the Offer to Purchase by reference to the Fixed Spread set forth in the table above *plus* the yield calculated to the maturity date of the Notes, based on the bid-side price of the Reference U.S. Treasury Security for the Notes as of 11:00 a.m. (New York City time) today.

Validly tendered Notes may be withdrawn in accordance with the terms of the Offer, at any time at or prior to 5:00 p.m. (New York City time) on March 1, 2024, except as described in the Offer to Purchase or as required by applicable law (such date and time, as the same may be extended, in the sole discretion of the Offeror, the "**Withdrawal Date**"). The settlement date of the Offer will occur promptly after the acceptance by Raizen Fuels for purchase of the Notes validly tendered at or prior to the Expiration Date or at or prior to the Guaranteed Delivery Date (as defined in the Offer to Purchase), for Notes tendered using the Guaranteed Delivery Procedures (as defined in the Offer to Purchase) upon satisfaction (or waiver by Raizen Fuels) of each and all of the conditions set forth in the Offer to Purchase, and is expected to be no later than three business days following the Expiration Date, on March 6, 2024 (the "**Settlement Date**"), subject to extension by Raizen Fuels in its sole discretion.

Upon the terms and subject to the conditions set forth in the Offer to Purchase and the Notice of Guaranteed Delivery (as defined in the Offer to Purchase), Holders who (i) validly tender their Notes at or prior to the Expiration Date or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with the Depository Trust Company's Automated Tender Offer Program procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the



Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and, in each case, do not validly withdraw their Notes at or prior to the Withdrawal Date, will be eligible to receive the Consideration as described in the Offer to Purchase.

In addition to the Consideration, holders whose Notes are tendered and accepted for purchase in the Offer, including Notes tendered pursuant to the Guaranteed Delivery Procedures, will be paid accrued and unpaid interest on the Notes from, and including, the last interest payment date to, but excluding, the Settlement Date ("**Accrued Interest**"), payable on the Settlement Date. For the avoidance of doubt, Raizen Fuels will not pay accrued interest for any periods following the Settlement Date in respect of any Notes purchased in the Offer.

Completion of the Offer is conditioned upon the satisfaction or waiver of certain conditions described in the Offer to Purchase. Raizen Fuels has the right, in its sole discretion, to amend or terminate the Offer at any time, subject to applicable law.

Raizen Fuels has retained Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC to serve as dealer managers and D.F. King & Co., Inc. to serve as information and tender agent for the Offer. The Offer to Purchase, the related Notice of Guaranteed Delivery and any related supplements are available at the D.F. King & Co., Inc. website at www.dfking.com/raizen. The full details of the Offer, including complete instructions on how to tender Notes, are included in the Offer to Purchase. Holders of Notes are strongly encouraged to carefully read the Offer to Purchase because it contains important information. Requests for the Offer to Purchase and any related supplements may also be directed to D.F. King & Co., Inc. by telephone at +1 (212) 269-5550 or +1 (800) 714-3305 (US toll free) or in writing at raizen@dfking.com. Documents relating to the Offer, including the Offer to Purchase and the Notice of Guaranteed Delivery, are also available at www.dfking.com/raizen. Questions about the Offer may be directed to Citigroup Global Markets Inc. by telephone at +1 (800) 558-3745 (toll free) or +1 (212) 723-6106 (collect); Itau BBA USA Securities, Inc. by telephone at +1 (888) 770-4828 (toll free) or +1 (212) 710-6749 (collect); J.P. Morgan Securities LLC by telephone at +1 (866) 846-2874 (toll free) or +1 (212) 834-7279 (collect); and Morgan Stanley & Co. LLC by telephone at +1 (800) 624-1808 (toll free) or +1 (212) 761-1057 (collect).



This press release shall not constitute an offer to purchase or a solicitation of acceptance of the offer to purchase, which are being made only pursuant to the terms and conditions contained in the Offer to Purchase. The Offer is not being made to, nor will Raizen Fuels accept tenders of Notes from, holders in any jurisdiction in which the Offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. In any jurisdiction where the laws require the Offer to be made by a licensed broker or dealer, the Offer will be made by the dealer managers on behalf of Raizen Fuels.

None of Raizen Fuels, the Guarantors, the information and tender agent, the dealer managers or the trustee with respect to the Notes, nor any of their respective affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the Offer. None of Raizen Fuels, the Guarantors, the information and tender agent, the dealer managers or the trustee with respect to the Notes, nor any of their respective affiliates, has authorized any person to give any information or to make any representation in connection with the Offer other than the information and representations contained in the Offer to Purchase.

Neither the U.S. Securities and Exchange Commission, any U.S. state securities commission nor any regulatory authority of any other country has approved or disapproved of the Offer, passed upon the merits or fairness of the Offer or passed upon the adequacy or accuracy of the disclosure in the Offer to Purchase.

About Raizen Fuels, Raizen and Raizen Energia

Raizen Fuels Finance S.A. is a public limited liability company (*société anonyme*) organized and existing under the laws of the Grand Duchy of Luxembourg since January 20, 2014, having its registered office at 16, rue Eugène Ruppert, L-2453 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies (*Registre de commerce et des sociétés, Luxembourg*) under number B184033, and is a wholly-owned subsidiary of Raízen Energia, who, in its turn, is wholly-owned by Raízen S.A.

Raízen S.A. is a publicly-held corporation (*sociedade anônima*) under the laws of Brazil. Raízen S.A. is the parent guarantor and ultimate holding company of the Raízen group. Raízen S.A.'s executive offices are located at Avenida Afonso Arinos de Melo Franco, 222, Block 2, Room 321, 3210-000 Rio de Janeiro, RJ, Brazil.

in the City of Rio de Janeiro, State of Rio de Janeiro, CEP 22631-455, Brazil, and its telephone number is +55 11 2344-6200.

Raízen Energia S.A. is a corporation (*sociedade anônima*) under the laws of Brazil, and a wholly-owned direct subsidiary of Raízen S.A. Raízen Energia's executive offices are located at Avenida Brigadeiro Faria Lima, 4.100, 11th floor, in the City of São Paulo, State of São Paulo, CEP 04538-132, Brazil.

Forward-Looking Statements

Statements in this press release may be "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, which are subject to risks and uncertainties. Other than statements of historical fact, information regarding activities, events and developments that Raizen Fuels and the Guarantors expect or anticipate will or may occur in the future are forward-looking statements based on management's estimates, assumptions and projections. Many forward-looking statements may be identified by the use of words such as "expect," "anticipate," "intend," "plan," "believe," "estimate" and similar expressions. Forward-looking statements contained in this press release are predictions only and actual results could differ materially from management's expectations due to a variety of risk factors. All forward-looking statements attributable to Raizen Fuels or the Guarantors are expressly qualified in their entirety by such risk factors. The forward-looking statements that Raizen Fuels or the Guarantors make in this press release are based on management's current views and assumptions regarding future events and speak only as of their dates. Raizen Fuels or the Guarantors assume no obligation to update developments of these risk factors or to announce publicly any revisions to any of the forward-looking statements that Raizen Fuels or the Guarantors make, or to make corrections to reflect future events or developments, except as required by the U.S. federal securities laws.

DISCLAIMER

This press release must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Offer. If any holder of Notes 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, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of Raizen Fuels, the Guarantors, the dealer managers, the information and tender agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of Notes should participate in the Offer.

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