



VEON Ltd. and VEON Holdings B.V.

VEON confirms date of Scheme Hearing is 30 January 2023

Amsterdam, Netherlands, 26 January 2023: VEON Ltd. (NASDAQ, Euronext Amsterdam: VEON), a global digital operator that provides converged connectivity and online services, and its subsidiary, VEON Holdings B.V. (the "Company") confirm that, further to the announcement issued on 24 January 2023 regarding the results of the Scheme Meeting, the Scheme Sanction Hearing is scheduled to take place before Mr. Justice Roth via webinar at 10.30 a.m. (London time) on 30 January 2023.

At the hearing, the Company will seek an order requesting the Court sanction the Scheme. If the Scheme is sanctioned by the Court at the Scheme Sanction Hearing, and the other specified conditions to the Scheme are satisfied, the Scheme will then become effective.

Any Scheme Creditor is entitled to attend the hearing to make representations to the Court, or to instruct counsel to attend and to make representations to the Court on their behalf.

Scheme Creditors who wish to attend the Scheme Sanction Hearing will need to email AkinProjectVerona@akingump.com by no later than 12:00 p.m. (midday) (London time) on 27 January 2023, providing their email address. The relevant link will then be provided to the Scheme Creditor directly by the Court. If Scheme Creditors wish to make representations at the Scheme Sanction Hearing, or who wish to instruct counsel to attend and to make representations to the Court on their behalf, they should contact the Court or Kroll Issuer Services Limited (as the Company's information agent) by email to veon@is.kroll.com, in each case with copy to Akin Gump LLP (as the Company's counsel on the Scheme) by email to AkinProjectVerona@akingump.com, specifying their name and email address, and if applicable, the name and email address of their counsel.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Explanatory Statement issued by the Company on 21 December 2022, as amended on 11 January 2023, which is available on the Scheme Website at <https://deals.is.kroll.com/veon>.

About VEON

VEON is a global digital operator that currently provides converged connectivity and online services to over 200 million customers in seven dynamic markets. We are transforming people's lives, empowering individuals, creating opportunities for greater digital inclusion and driving economic growth across countries that are home to more than 8% of the world's population. Headquartered in Amsterdam, VEON is listed on NASDAQ and Euronext.

For more information visit: <https://www.veon.com>.

Important Notice

This release is for informational purposes only and shall not constitute a prospectus or an offer to sell or the solicitation of an offer to buy securities in the United States or any other jurisdiction, nor shall there be any offer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under applicable securities laws.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129.

This communication or information contained herein is not an offer, or an invitation to make offers, to sell, exchange or otherwise transfer securities in the Russian Federation to or for the benefit of any Russian person or entity and does not constitute an advertisement or offering of securities in the Russian Federation within the meaning of Russian securities laws.

Disclaimer

This release contains "forward-looking statements," as the phrase is defined in 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. Forward-looking statements are not historical facts, and include statements relating to, among other things, the anticipated date for the Scheme Sanction Hearing. Forward looking statements are inherently subject to risks and uncertainties, many of which VEON cannot predict with accuracy and some of which VEON might not even anticipate. The forward-looking statements contained in this release speak only as of the date of this release. VEON disclaims any obligation to update them or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.

Any steps taken in respect of the Scheme and in connection with the Amendments must be in compliance with all applicable sanctions laws and regulations, including the sanctions laws and regulations administered by the European Union, the United Kingdom and the United States, and including securing any necessary licences and approvals from competent sanctions authorities.

Contact Information

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