

# SENVION

## Supplement No. 1 dated April 8, 2019 to Consent Solicitation relating to the €400,000,000 aggregate principal amount outstanding of 3.875% Senior Secured Notes due 2022

### Regulation S Notes: Common Code 160804009, ISIN XS1608040090 Rule 144A Notes: Common Code 160804475, ISIN XS1608044753

Hamburg, Germany — April 8, 2019 — Senvion Holding GmbH (the “Issuer”), announced today that it is amending certain terms of its previously announced consent solicitation (the “Solicitation”) of consents (the “Consents”) from holders of its outstanding 3.875% Senior Secured Notes due 2022 (the “Notes”) to approve amendments (as revised below) (the “Proposed Amendments”) to the indenture relating to the Notes (the “Indenture”) to require, among other things, the instruction from holders of Notes (the “Holders”) of at least a majority in aggregate principal amount of the then outstanding Notes before the Notes can be accelerated following certain Events of Default and the addition of a related Event of Default. The Solicitation is being made solely on the terms and subject to the conditions set forth in the Issuer’s consent solicitation statement, dated as of April 5, 2019 (the “Consent Solicitation Statement”), as amended by this release. The Issuer is publishing this Amendment No. 1 to the Consent Solicitation Statement in connection with the Senvion group’s continuing discussions with creditors and other financing sources, as well as its main shareholder, to secure financing for the Senvion group. In connection with these discussions, the Senvion group is currently considering all available options, including in court and out of court reorganisation processes.

The Issuer is amending the Consent Solicitation Statement with the following terms, which shall replace in full the Proposed Amendments:

1. Section 6.01 of the Indenture shall be amended by adding the following Event of Default:

*“(11) incurrence by the Parent Guarantor or any of its Subsidiaries of any Indebtedness, Disqualified Stock or preferred stock without the prior approval of at least a majority in aggregate principal amount of then outstanding Notes under any debt instrument approved by the competent Insolvency Court (Massekredit auf Basis eines Ermächtigungsbeschlusses des zuständigen Insolvenzgerichts) that is provided by banks, financial institutions, credit or investment funds (which excludes bona fide customers and/or suppliers of the Parent Guarantor or any of its Subsidiaries) with commitments that exceed €30.0 million; provided that, for the avoidance of doubt, nothing in this sub-clause (11) shall restrict the incurrence by the Parent Guarantor or any of its Subsidiaries of (x) limited recourse project financing (as determined in good faith by the Issuer) to the extent the relevant project was in operation or committed as of April 5, 2019 (including, for the avoidance of doubt, any advance payments (Vorauszahlung) and/or milestone payments (Abschlagszahlung)) or (y) any debt financing provided on the back of employee wage claims (Insolvenzgeldvorfinanzierung).”*

2. Section 6.02 of the Indenture shall be deleted in its entirety and replaced with the following new Section 6.02:

*“Acceleration. In the case of any Event of Default specified in clause (1) through (10) of Section 6.01 hereof, the Trustee or Holders (or beneficial owners) of at least a majority in aggregate principal amount of the then outstanding Notes may, and the Trustee, upon written request of Holders (or beneficial owners) holding at least a majority in aggregate principal amount of the then outstanding Notes, shall, declare all of the Notes to be due and payable immediately. In the case of an Event of Default specified in clause (11) of Section 6.01 hereof, all outstanding Notes will become due and payable immediately without further action or notice.”*

Other information contained in the Consent Solicitation Statement is deemed to have changed to the extent affected by the changes described above.

Adoption of the Proposed Amendments requires the Consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding under the Indenture (such consent, the “Required Consents”). A Consent may be validly revoked by a Holder at any time on or prior to the Effective Time and will automatically terminate and not be effective if the Required Consents are not obtained on or prior to the Expiration Time. Assuming the Issuer receives the Required Consents, each present and future Holder will be bound by the Proposed Amendments once they become operative, whether or not such Holder delivered a Consent. Holders will not be paid a fee in connection with the Solicitation.

The Issuer anticipates that, promptly after receipt of the Required Consents on or prior to the Expiration Time, it will give notice to Deutsche Trustee Company Limited (the “Trustee”) that the Required Consents have been received (such time, the “Effective Time”). It is expected that the Issuer and the Trustee will execute a supplemental indenture to the Indenture (the “Supplemental Indenture”) with respect to the Notes at a convenient time as soon as practicable thereafter, at which time the Proposed Amendments will become operative. Holders should note that the Effective Time may fall prior to the Expiration Time, and, if so, Holders may not be given prior notice of such Effective Time. Holders will not be able to revoke their Consents after the Effective Time.

The consent solicitation will expire at 4:00 p.m., London time, on April 10, 2019 (such date and time, as the Issuer may extend from time to time, the “Expiration Time”). The Issuer may, in its sole discretion, terminate, extend or amend the Solicitation at any time as described in the Consent Solicitation Statement.

Copies of the Consent Solicitation Statement may be obtained from Lucid Issuer Services Limited, the Issuer’s Information and Tabulation Agent, at [senvion@lucid-is.com](mailto:senvion@lucid-is.com) (Attn: Sunjeev Patel) and +44 (0)20 7704 0880. Holders of the Notes are urged to review the Consent Solicitation Statement for the detailed terms of the Solicitation and the procedures for consenting to the Proposed Amendments.

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a Solicitation of Consents of Holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuer or its affiliates.

### **Forward Looking Statements**

*This release includes forward looking statements. Such statements are generally not historical in nature, and specifically include statements about the Issuer’s plans, strategies, business prospects, changes and trends in its business and the markets in which it operates. These statements are made based upon management’s current plans, expectations, assumptions and beliefs concerning future events impacting the Issuer and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, which speak only as of the date of this news release. Consequently, no forward-looking statement can be guaranteed. The Issuer undertakes no obligation to update any forward looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.*