

SENVION HOLDING GMBH

CONDITIONAL NOTICE OF REDEMPTION

**To the holders of the
€400,000,000 6.625% Senior Secured Notes due 2020
(ISIN: XS1223808749 / XS1223809390; Common Code: 122380874 / 122380939)**

Senvion Holding GmbH, formerly Rapid Holding GmbH (the “Issuer”) gives notice to the holders (the “Holders”) of its €400,000,000 Senior Secured Notes due 2020 (the “Notes”) of the redemption of (A) €40,000,000 of outstanding Notes (the “First Redeemed Notes”) pursuant to paragraph 5(c) thereof and Article III of the indenture, dated as of April 29, 2015, as amended or supplemented from time to time (the “Indenture”) among the Issuer, the guarantors named therein, Deutsche Trustee Company Limited, as trustee (the “Trustee”), Deutsche Bank Luxembourg S.A., as registrar and transfer agent and Deutsche Bank AG, London Branch, as principal paying agent (the “Paying Agent”), and (B) €360,000,000 of outstanding Notes (the “Second Redeemed Notes” and together with the First Redeemed Notes, the “Redeemed Notes”) pursuant to paragraph 5(b) thereof and Article III of the Indenture. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture. The terms and conditions of the redemption are as follows:

1. The redemption date for the Redeemed Notes will be May 5, 2017 (the “Redemption Date”) and the record date will be May 4, 2017.

2. The aggregate redemption amount for the First Redeemed Notes is expected to be €42,451,388.9, which comprises (i) 103.000% of the principal amount of €40,000,000 of First Redeemed Notes amounting to €41,200,000, and (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on May 5, 2017, amounting to €1,251,388.9 (together, the “First Redeemed Notes Redemption Amount”).

3. The aggregate redemption amount for the Second Redeemed Notes will comprise (i) 100.000% of the principal amount of €360,000,000 of Second Redeemed Notes plus the Applicable Premium as of the Redemption Date, and (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on May 5, 2017, amounting to €1,262,500.00 (together, the “Second Redeemed Notes Redemption Amount” and together with the First Redeemed Notes Redemption Amount, the “Redemption Amount”).

4. The redemption of the Redeemed Notes is conditional upon (i) the completion of an offering of senior secured notes by the Issuer on terms satisfactory to the Issuer that, together with cash on balance sheet, results in net proceeds sufficient to pay the Redemption Amount and (ii) receipt by the Paying Agent of sufficient funds pursuant to Section 3.05 of the Indenture, to pay the Redemption Amount payable to the Holders before the Redemption Date. Accordingly, none of the Redeemed Notes shall be deemed due and payable on the Redemption Date unless and until the conditions set forth herein are satisfied or waived by the Issuer.

5. The Redeemed Notes must be presented and surrendered to the Paying Agent, which is Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street,

London EC2N 2DB, United Kingdom, to collect the Redemption Amount. In connection with the Redemption, and subject to paragraph 4 of this notice, the Paying Agent will decrease the principal amount of the Global Notes by €400,000,000 to €0 and irrevocably cancel each of the Senior Secured Notes.

6. Unless the Issuer defaults in making payments in respect of the Redeemed Notes or the Paying Agent is prohibited from making such payments pursuant to the terms of the Indenture, interest and Additional Amounts, if any, on the Redeemed Notes shall cease to accrue on and after the Redemption Date, and the only rights of the Holders of the Redeemed Notes shall be to receive payment of the Redemption Amount upon surrender to the Paying Agent of the Redeemed Notes.

7. No representation is made by the Issuer, the Trustee or the Paying Agent as to the correctness or accuracy of the ISINs and Common Codes listed in this notice or printed on the Global Notes.

8. The conditions of the redemption of the Redeemed Notes may be waived at any time at the sole discretion of the Issuer with at least one Business Day's prior notice to the Holders (copying the Trustee and the Paying Agent).

9. This notice of redemption is given on April 25, 2017.

This notice is given by:

Senvion Holding GmbH

Enquiries about the above notice should be directed to the Issuer as set out below:

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c/o Senvion SE
Überseering 10
22297 Hamburg
Germany
Facsimile No.: +49 40 5555 090 3999
Attention: Investor Relations