

Press Release – Paris, September 23, 2020

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Louvre Bidco S.A.S. Announces Offering of Senior Secured Notes

Louvre Bidco, a *société par actions simplifiée* organized under the laws of France (the “**Company**”), has launched an offering of €200.0 million in aggregate principal amount of senior secured notes due 2024 (the “**Notes**”).

The Notes will have substantially similar terms and be *pari passu* with the Company’s existing €270,000,000 aggregate principal amount of 4.25% Senior Secured Notes due 2024 issued by the Company on September 28, 2017 and €100,000,000 aggregate principal amount of Senior Secured Floating Rate Notes due 2024 initially issued by the Company on September 28, 2018 and July 3, 2019.

The proceeds from the offering of the Notes are expected to be used for repayment of existing indebtedness, consisting of the repayment of all amounts drawn under the Company’s revolving credit facility (which is expected to remain available for re-borrowing thereafter) and a partial redemption of €75.0 million aggregate principal amount of the Company’s existing Senior Secured Floating Rate Notes due 2024, for general corporate purposes (which will exclude the payment of dividends or other distributions) and for payment of related fees and expenses.

The offering is being made by means of an offering memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security in any jurisdiction and shall, in any circumstance, not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

A notice of conditional redemption is expected to be published by the Company in respect of the Company’s existing Senior Secured Floating Rate Notes due 2024 on or about today’s date through the information service of Euronext Dublin and additionally delivered to holders via Euroclear Bank SA/NV and Clearstream Banking, S.A.

This announcement does not constitute a conditional notice of partial redemption in respect of the Company’s existing Senior Secured Floating Rate Notes due 2024. Holders of the Company’s existing Senior Secured Floating Rate Notes due 2024 are urged to refer to the notice of redemption (once available) for more information regarding the redemption price, record date and redemption date, which will be available on the official website of Euronext Dublin, www.ise.ie.

This announcement is not an offer of securities for sale in the United States. Securities may not be sold in the United States or to, or for the account or benefit of, U.S. persons (“U.S. Persons”) as defined in

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This announcement has been prepared on the basis that any offer of the securities in any Member State of the European Economic Area (“EEA”) and the United Kingdom (each, a “Relevant State”) will be made pursuant to an exemption under Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”), from the requirement to publish a prospectus for offers of securities. Accordingly any person making or intending to make any offer in that Relevant State of Securities which are the subject of the placement contemplated in this document may only do so in circumstances in which no obligation arises for the Company, any of its affiliates or the Initial Purchasers of such securities to publish a prospectus pursuant to the Prospectus Regulation in relation to such offer. Neither the Company nor the Initial Purchaser of such securities have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Company or the Initial Purchaser of such securities to publish or supplement a prospectus for such offer.

This announcement is only being distributed to, and is only directed at, persons in the United Kingdom that are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation and that also (i) are “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “Relevant Persons”). This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

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This announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in herein, including, without limitation, those regarding the Company’s plans, objectives, goals and targets. In certain instances, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “may,” “plan,” “potential,” “predict,” “projected,” “should,” or “will” or the negative of such terms or other comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that actual results may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this announcement.