

Arla Foods considers issuance of new senior unsecured green bonds and announces tender offer regarding certain outstanding senior unsecured bonds

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Arla Foods Finance A/S (the “**Issuer**”) is offering holders of the Issuer’s outstanding bonds outlined below (the “**Notes**”) to tender any and all of their Notes for purchase by the Issuer for cash (the “**Tender Offer**”) at the purchase price set out below, plus accrued and unpaid interest. The Notes will be repurchased subject to the terms and conditions described in a tender information document dated 4th of May 2021 (the “**Tender Information Document**”).

Description of the Notes / ISIN / Outstanding Amount / Minimum Denomination / Purchase Price

Senior Unsecured Bonds 2016/2021 1.875% SEK / XS1422923869 / SEK 500,000,000 / SEK 1,000,000 / 100.066%
Senior Unsecured Bonds 2016/2021 FRN SEK / XS1422923604 / SEK 500,000,000 / SEK 1,000,000 / 100.063%

The full terms and conditions of the Tender Offer can be found in the Tender Information Document, which is available in the following link: <https://www.arla.com/company/investor/bond-programme/>

In conjunction with the Tender Offer, the Issuer’s parent company Arla Foods Amba (the “**New Issuer**”) intends to issue new SEK denominated senior unsecured green notes with a long 5 year expected maturity and an expected size of SEK 1,000,000,000 to 1,500,000,000 (the “**New Notes**”), subject to market conditions.

A General Investor Call (“**GIC**”) will be held with the management team of the New Issuer on the 6th of May 2021 at 09:30 CET. There will be an opportunity for Q&A after the presentation. Nordea and SEB will coordinate logistics.

An amount equivalent to the proceeds from the issuance of the New Notes will be used in accordance with the New Issuer’s Green Bond Framework.

The Tender Offer expires at 12:00 CET on 7th May 2021, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer. Settlement of the Tender Offer is expected to occur at or around 17 May 2021. The Issuer’s repurchase of Notes is conditional upon a successful issue of New Notes.

Holders of Notes who accept the Tender Offer will be eligible to receive a priority in the allocation of the New Notes, subject to the terms set out in the Tender Information Document.

The New Issuer has mandated Nordea as sole sustainability structuring advisor, and Nordea and SEB as joint arrangers and bookrunners in respect of the issuance of the New Notes.

Dealer Managers and Tender Agents:

Nordea Bank Abp: +45 5170 0214, NordeaLiabilityManagement@nordea.com

Skandinaviska Enskilda Banken AB (publ): sebliabilitymanagement@seb.se

For further information, please contact the Issuer and New Issuer at:

Arla Foods Finance A/S and Arla Foods Amba

Henrik Warmdahl Pedersen, Senior Treasury Specialist, hewap@arlafoods.com

Jesper Mellemkjaer, Senior Treasury Director, jmel@arlafoods.com

This information is information that the Issuer is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 10.00 CEST on 4 May 2021.