

## STOCK EXCHANGE ANNOUNCEMENT - FOR IMMEDIATE RELEASE

### EWOS HOLDING AS (“ISSUER”)

5 October, 2015

#### **Re: Notice of Redemption to the holders of the €225,000,000 Senior Secured Notes due 2020 and the NOK1,810,000,000 Senior Secured Floating Rate Notes due 2020**

The Issuer gives notice to the holders of its €225,000,000 Senior Secured Notes due 2020 (ISIN: XS0982797093 and XS0982771296) (the “EUR Senior Secured Notes”) and its NOK1,810,000,000 Senior Secured Floating Rate Notes due 2020 (ISIN: NO0010692155) (the “NOK Senior Secured Notes”, and together with the EUR Senior Secured Notes, the “Senior Secured Notes”) of the redemption of €135,000,000.00 of the aggregate principal amount of outstanding EUR Senior Secured Notes (the “EUR Redeemed Notes”) and of NOK1,086,000,000.00 of the aggregate principal amount of outstanding NOK Senior Secured Notes (the “NOK Redeemed Notes”, and together with the EUR Redeemed Notes, the “Redeemed Notes”)

The redemption date for the Redeemed Notes will be 19 October, 2015 (the “Redemption Date”) and the record date will be 16 October, 2015, unless postponed by the Issuer as set forth in this notice.

The redemption price for the EUR Redeemed Notes is equal to the sum of the Applicable Premium (as defined in the EUR Senior Secured Notes) for the EUR Senior Secured Notes at the Redemption Date plus 100% multiplied by the principal amount of the EUR Redeemed Notes, plus accrued and unpaid interest and additional amounts, if any, to, but not including, the Redemption Date. The aggregate redemption amount for the EUR Redeemed Notes is €152,883,720.00, which comprises (i) the sum of the Applicable Premium for the EUR Senior Secured Notes at the Redemption Date plus 100% multiplied by the principal amount of the EUR Redeemed Notes, amounting to €148,631,220.00, and (ii) accrued and unpaid interest and additional amounts, if any, to, but not including, the Redemption Date occurring on 19 October, 2015, amounting to €4,252,500.00 (together, the “EUR Senior Secured Notes Redemption Amount”).

The redemption price for the NOK Redeemed Notes is equal to the sum of the Applicable Premium (as defined in the NOK Senior Secured Notes) for the NOK Senior Secured Notes at the Redemption Date plus 100% multiplied by the principal amount of the NOK Redeemed Notes, plus accrued and unpaid interest and additional amounts, if any, to, but not including, the Redemption Date. The aggregate redemption amount for the NOK Redeemed Notes is NOK1,204,224,795.67, which comprises (i) the sum of the Applicable Premium for the NOK Senior Secured Notes at the Redemption Date plus 100% multiplied by the principal amount of the NOK Redeemed Notes, amounting to NOK1,189,258,509.00, and (ii) accrued and unpaid interest and additional amounts, if any, to, but not including, the Redemption Date occurring on 19 October, 2015, amounting to NOK14,966,286.67 (together, the “NOK Senior Secured Notes Redemption Amount”, and together with the EUR Senior Secured Notes Redemption Amount, the “Senior Secured Notes Redemption Amount”).

The redemption of the Redeemed Notes is conditional upon (i) the closing of the sale of all of the share capital of EWOS Group AS pursuant to a share purchase agreement (the “SPA”) dated 16 August, 2015 by and among Cargill, Incorporated, as buyer, and Albain Holdco Norway AS, the shareholder of the Issuer’s direct parent company, EWOS Group AS, as seller, on or prior to 4 December, 2015 (the “Acquisition”), (ii) the contribution of

approximately NOK1,713,644,000.00 as subordinated shareholder funding or to the equity of the Issuer (the “Contribution”, and together with the Acquisition, the “Transactions”) and (iii) receipt by the Paying Agent of sufficient funds to pay the Redemption Amount payable to the Holders on or before the Redemption Date. In the event that, in the Issuer’s reasonable belief, the closing of the Transactions will occur at least 10 days, but not more than 60 days, after the date of this notice, the Issuer may postpone the Redemption Date to a date which is not less than 10 days, but not more than 60 days, after the date of this notice, provided that the Redemption Date shall not be later than 10 days after the closing of the Transactions.

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

EWOS Holding AS  
Tollbodallmenningen 1B, 5803 Bergen, Norway  
Attention: Brent Baumbusch, Chief Financial Officer  
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This information is subject to disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.