

PEU (FIN) PLC
NOTICE OF PARTIAL REDEMPTION

€375,000,000 7.250% SENIOR SECURED NOTES DUE 2028 (the “**NOTES**”)

Rule 144A: ISIN XS2643284461; COMMON CODE 264328446

Reg S: ISIN XS2643284388; COMMON CODE 264328438

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORY, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

Pursuant to Article 3.03 of the indenture, dated as of June 28, 2023 (as amended and supplemented from time to time, the “**Indenture**”) between, among others, PEU (FIN) Plc as issuer (the “**Issuer**”), ~~Pepco Group N.V. as parent guarantor and GLAS Trust Company LLC as trustee, as~~ paying agent and transfer agent (the “**Paying Agent**”) and as registrar (the “**Registrar**”), pursuant to which the Notes were issued, notice is hereby given that the Issuer has elected to, and will, redeem an aggregate principal amount of €175,000,000 of the outstanding Notes on October 7, 2025 (the “**Redemption Date**”) as permitted under Section 5(b) of the Notes. Capitalized terms used but not defined herein shall have the meanings given in the Indenture.

The portion of the outstanding Notes to be redeemed will be selected by the Paying Agent or the Registrar for redemption on a *pro rata* basis or in accordance with the procedures of Clearstream or Euroclear (as applicable); *provided, however, that* no Note of €100,000 in aggregate principal amount or less shall be redeemed in part and only Notes in integral multiples of €1,000 will be redeemed.

The portion of the outstanding Notes to be redeemed will be redeemed at a redemption price equal to 103.625% of the principal amount thereof (the “**Redemption Price**”), plus accrued and unpaid interest from (and including) the last Interest Payment Date (July 1, 2025) to (but excluding) the Redemption Date. Accordingly, the aggregate redemption amount is expected to be €184,797,569.44, which is the principal amount of €175,000,000 multiplied by the Redemption Price of 103.625%, plus €3,453,819.44 of accrued and unpaid interest (the “**Redemption Amount**”). The Redemption Amount will be paid to the Holders of record at the close of business on October 6, 2025 (the “**Record Date**”).

Unless the Issuer defaults in paying the Redemption Amount or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest on the portion of the Notes called for redemption shall cease to accrue on and after the Redemption Date.

To collect the Redemption Amount, the Notes must be surrendered to the Paying Agent at any time on or prior to the Redemption Date.


The ISIN and Common Codes indicated above are included solely for the convenience of the holders of the Notes. The Issuer is not responsible for the use or selection of these numbers, nor is any representation made by the Issuer or the Paying Agent as to the correctness or accuracy of such numbers printed on the Notes or as listed in this notice of redemption.

[Signature page follows]

PEU (FIN) PLC

By
Name
Title


ALAN CHETTY
DIRECTOR


Willem Felman
Director