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VIEO B.V.: Partial Buy-Back Offer to bondholders in VIEO B.V. EUR 400,000,000 Senior Secured Callable Bond (ISIN NO 001 0804198) for EUR 15 million

22 March 2019

To the bondholders in:

ISIN: NO 001 0804198 VIEO B.V. Senior Secured Callable Bond Issue 2017/2020 (the "Bonds")

Capitalized terms used herein shall have the meaning assigned to them in the bond terms for the Bonds dated 6 September 2017, as amended (the "**Bond Terms**"), unless otherwise stated herein.

VIEO B.V. (the "**Company**" or the "**Issuer**") hereby offers to purchase for cash consideration (the "**Buy-Back Offer**") a portion of the Bonds from the Bondholders. The total cash consideration of the Buy-Back Offer is EUR 15 million (the "**Buy-Back Amount**").

The Buy-Back Offer will be conducted by way of a reverse Dutch auction, in which the Bondholders may submit offers for sale of Bonds and with a purchase price, equal to described below, will be determined through a reverse book-building. The Buy-Back Offer will commence on **22 March 2019, and expire on 5 April 2019 at 16:00, CET** (the "**Buy-Back Offer Period**") unless extended at the sole discretion of the Company. No submissions of sale offers after the expiration date will be valid. Information regarding any such amendments will be published on www.stamdata.no and www.vieo.io.

Bondholders who wish to offer Bonds for sale must complete and sign the Bondholders Offer Form (as attached) to Pareto Securities AS (the "**Manager**") by no later than the expiry of the Buy-Back Offer Period (each an "**Offer**"). Following the expiration of the Buy-Back Offer Period, the Company will select the price (or prices as the case may be) (the "**Repurchase Prices**") at which all the relevant Bonds will be repurchased applying the Buy-Back Amount. The Company will buy Bonds offered at and below the maximum accepted Repurchase Price offered by each Bondholder.

The Offers will be accepted as follows:

- first, according to price (i.e. the Buy-Back Offer may be completed at different prices); and
- second, if Offers at the last price accepted in the auction exceed the remaining Buy-Back Amount, the Offers at this price level shall be accepted pro-rata based on offer size (subject to minimum Nominal Amount of EUR 100,000).

Any individual or company whose Bonds are registered in the name of brokers, banks, investment companies or other nominees, must contact such persons to submit an Offer. All Bonds sold pursuant to the Buy-Back Offer are to be transferred free of any encumbrances and any other third party rights and with all rights attached to them. Any third party with such rights over the relevant Bonds or VPS, Euroclear or Clearstream account must waive its rights in the Bonds and approve the transfer of the Bonds to the Manager. Acceptances may be treated as invalid if any such rights holder has not waived such right and approved the transfer.

Offers of Bonds are binding and irrevocable for the Bondholder until the Company's deadline for acceptance at 09:00 CET on 8 April 2019, and may until such time not be withdrawn or modified or altered. The Buy-Back Offer is not conditional on any minimum number of Bonds being offered to the Company. Bondholders who do not participate in the Buy-Back Offer, or whose Bonds are not accepted for purchase by the Company, will continue to hold their Bonds in accordance with the terms of the Bond Terms.

The Buy-Back Offer is subject to the Bondholder's proof of holdings is sent to the Manager together with the Bondholders Offer Form and that the relevant Bondholder, upon request, can provide sufficient evidence for delivery of Bonds at settlement.

Summary of buy-back procedure:

Buy-Back Offer Period:	<ul style="list-style-type: none"> • Commencement: 22 March 2019 • Expiration: 16:00 CET, 5 April 2019
Price:	<p>To be expressed as a percentage of the nominal amount. The Company will in addition pay accrued but unpaid interest on any Bonds repurchased up to, but excluding the Settlement Date.</p> <p>The Offer may be expressed by Bondholders as an "at market" offer, i.e. at the maximum Repurchase Price selected by the Company.</p>
Placing of Offers during the Buy-Back Offer Period:	Duly completed Bondholders Offer Forms must be submitted to the Manager no later than 16:00 CET on 5 April 2019
Announcement of the result of the Buy-Back Offer:	To be announced at the latest on 8 April 2019
Settlement of the Buy-Back Offer:	Cash payment in EUR
Settlement Date of the Buy-Back Offer:	10 April 2019 (unless delayed due to technical and/or administrative errors)
Contacts:	<p>The Bondholders Offer Form to be sent to: <i>vieo@paretosec.com</i></p> <p>Any questions related to the Buy-Back Offer can be directed to Pareto Securities AS, Fixed Income Sales at +47 22 87 87 70</p>

The Buy-Back Offer, any Bondholders Offer Forms and any acceptances thereof are subject to Norwegian law, with Oslo District Court as the agreed legal venue.

The Buy-Back Offer is not directed to persons in any jurisdiction where the Buy-Back Offer would be in violation of applicable laws or whose acceptance of the offer requires that (i) further documents are issued in order for the Buy-Back Offer to comply with local law or (ii) registration or other measures are taken pursuant to local law. No document or material relating to the Buy-Back Offer may be distributed in or into any country where such distribution or offering requires any of the aforementioned measures to be taken or would be in conflict with any law or regulation of such country. **No securities are being offered for sale or subscription to any person in any jurisdiction by this Buy-Back Offer.**

The Buy-Back Offer is not being made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the "**United States**"), and the Buy-Back Offer will not be capable of acceptance by any such means, instrumentality or facility. This includes, but is not limited to, facsimile transmission, internet delivery, email, telex and telephones. The Buy-Back Offer is not being made to any U.S. person (as such term is defined pursuant to Regulation S under the US Securities Act of 1933, as amended (the "**Securities Act**"). Copies of this document and any related offering documents are not being, and must not be, directly or indirectly mailed, emailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States and may not be electronically accessed by U.S. persons or from the United States. Any purported acceptance of the Buy-Back Offer or other offer or agreement to sell Bonds in the Buy-Back Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported acceptance of the Buy-Back Offer and any other offer and/or agreement to sell Bonds that is post-marked in or otherwise dispatched from, evidences the use of any means or instrumentality of interstate or foreign commerce of the United States or is made by a person appearing or otherwise believed by the Company to be located or resident in the United States, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The Company will only accept offers with respect to the Bonds from a Bondholder or beneficial owner of the Bonds (or any person acting as agent, custodian, fiduciary or other intermediary capacity for a Bondholder or beneficial owner) who is not

a U.S. person and who is outside the United States. Each person participating in the Buy-Back Offer will represent that it or any beneficial owner of the Bonds or any person on whose behalf such person is acting is not a U.S. person or a resident and/or located in the United States and will not be resident and/or located in the United States at the time of the submission of its offer pursuant to the Buy-Back Offer.

The information contained in this Buy-Back Offer does not constitute an invitation or inducement to engage in investment activity within the meaning of the United Kingdom Financial Services and Markets Act 2000 ("FSMA"). In the United Kingdom, this announcement is being distributed only to, and is directed only at (i) persons who have professional experience, knowledge and expertise in matters relating to investments and are "investment professionals" for the purposes of Article 19(5) of the FSMA (Financial Promotions) Order 2005 (the "FPO"), (ii) persons who are certified high net worth individuals for the purposes of Article 48 of the FPO or (iii) any other persons to whom it may otherwise lawfully be made under the FPO (all such persons together being referred to as "relevant persons"). This announcement and the Buy-Back to Bondholders are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

Each Bondholder is responsible for any taxes as a consequence of its acceptance of the Buy-Back Offer. The Company assumes no responsibility for any tax liability resulting from the acceptance of the Buy-Back Offer.

No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Company assumes no obligation to update or correct the information contained in this announcement.

For other matters, please contact;

VIEO B.V. Investor Relations. Email: info@vieo.net

This Buy-Back Offer to the Bondholders is also made available at www.stamdata.no.