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Stockholm, 7 February 2018

To the bondholders in:

ISIN: SE0008964720 – Catena Media plc maximum EUR 100,000,000 Senior Secured Bonds 2016/2019

NOTICE OF OFFER TO EXCHANGE EXISTING BONDS INTO NEW BONDS

This notice of an offer to exchange Existing Bonds into new Bonds (both terms as defined below) has been sent on 7 February 2018 to Holders directly registered as of 5 February 2018 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Existing Bonds on behalf of someone else on a securities account, please forward this notice to the holder you represent as soon as possible.

Reference is made to the terms and conditions of the above mentioned bond issue (with an aggregate amount outstanding of EUR 100,000,000) (the “Existing Bonds”) issued by Catena Media plc (the “Issuer” or “Catena Media”) initially on 16 September 2016 (the “Terms and Conditions”).

All capitalised terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

In line with Catena Media’s ambitious growth targets, Catena Media is continuously exploring acquisition opportunities and reviewing its financing options for such acquisitions. In this regard, a mandate has been given to Carnegie Investment Bank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial (the “Managers”) to explore the possibilities of an early redemption of the Existing Bonds through a re-financing by issuance of a new bond loan with greater financial flexibility and a larger framework amount than the Existing Bonds.

Against this background, the Issuer is offering certain investors to subscribe for bonds in the Issuer’s contemplated issue of senior unsecured callable floating rate bonds (the “Bonds”) (the “Bond Issue”), with a possibility to pay for subscribed Bonds in kind by delivery of Existing Bonds.

1. The Exchange Offer

Holders of Existing Bonds will be offered to use Existing Bonds as payment in kind for subscriptions of Bonds (the “**Exchange Offer**”). Only the principal (and not accrued but unpaid interest) of Existing Bonds may be used as payment for Bonds. The principal of one (1) Existing Bond (EUR 100,000) makes up for payment of one (1) Bond with a principal of EUR 100,000.

Applicants delivering Existing Bonds as payment for Bonds will receive, in cash, on or about the early redemption date of the Existing Bonds, (i) Interest on the delivered Existing Bonds for the period beginning on (but excluding) the Interest Payment Date of the Existing Bonds falling immediately prior to the issue date for the Bonds and ending on (and including) the early redemption date of the Existing Bonds and (ii) a premium of 3.38 per cent. of the Nominal Amount of the delivered Existing Bonds to reflect the premium of the applicable Call Option Price of the Existing Bonds.

The Exchange Offer will commence on 7 February 2018 at 09.00 CET and will expire on 16 February 2018 at 15.00 CET, unless the application period is shortened, extended or deferred, in the discretion of Catena Media, or the contemplated Bond Issue is cancelled by Catena Media.

Completion of the Exchange Offer is subject to all corporate resolutions of the Issuer required to implement the Exchange Offer and the Bond Issue (including approving the issuance of the Bonds) being validly made.

2. Application to participate in the Exchange Offer and allotment of Bonds

Each Holder who wishes to participate in the Exchange Offer must provide and complete all information required pursuant to an application form which can be obtained by contacting the Managers (the “**Application Form**”) and return it to any of the Managers by no later than the expiry of the application period as set out above under Section 1 (*The Exchange Offer*).

Application Forms received by the Managers are considered an irrevocable request to subscribe for Bonds to be paid by delivery of Existing Bonds. However, Catena Media reserves the right to refuse acceptance of such request as set forth in the Application Form. Catena Media and the Managers reserve the right to allocate a lower number of Bonds than requested or to not allocate any Bonds at all to the applicant.

Notification of allotment will be made by way of a contract note to all applicants allotted Bonds prior to the issue date for the Bonds and the Bonds will, on the issue date, be delivered to the account from which the Existing Bonds were reserved.

3. Eligible purchasers and transfer restrictions

The Exchange Offer is not directed, and the Bonds are not offered, and may not be sold or delivered, (i) to any person whose participation in the Exchange Offer requires a prospectus, registration measure, information or action other than those prescribed by Swedish law, (ii) in the U.S. or to, or for account or benefit of, U.S. persons or (iii) to any person located or resident in any jurisdiction where this is unlawful without any further measures being taken. Any person who wish to participate in the Exchange Offer

must ensure that they are eligible purchasers and not subject to any such transfer restrictions or otherwise restricted to participate in the Exchange Offer.

4. Governing law and disputes

The Exchange Offer and the acceptance thereof are subject to Swedish law, with the District Court of Stockholm as the court of first instance.

5. Further information and documents

For further information regarding the Exchange Offer and the Bond Issue, including requests to be provided with the Application Form, the investor presentation and the term sheet prepared in connection with the Exchange Offer and the Bond Issue, please contact any of the Managers at:

Daniel Gabriel, Carnegie Investment Bank AB (publ)
Phone: +46 8 5886 87 67, E-mail: daniel.gabriel@carnegie.se

Wiveca Swarting, Danske Bank A/S, Danmark, Sverige Filial
Phone: +46 8 568 80617, E-mail: wiveca.swarting@danskebank.se

For other general information regarding Catena Media, please contact the Issuer at:

Henrik Persson Ekdahl, Acting CEO, Catena Media plc
Phone: +46 706 91 43 43, E-mail: henrik.persson@catenamedia.com

Åsa Hillsten, Head of IR & Communications, Catena Media plc
Phone: +46 700 81 81 17, E-mail: asa.hillsten@catenamedia.com

Stockholm, 7 February 2018

CATENA MEDIA PLC