

ADARE FINANCE DESIGNATED ACTIVITY COMPANY

(the "COMPANY")

FOR IMMEDIATE RELEASE

Notification to the Cayman Islands Stock
Exchange

21 May 2021

NOTIFICATION OF CHANGE TO LISTED SECURITIES

On 19 May 2020, the Cayman Islands Stock Exchange admitted to listing, the Company's EUR 11,500,000 unsecured note (Note 9) due 2 March 2080 (the "**Note**").

We refer to:

- (i) the note instrument dated 9 August 2018 (effective as of 1 July 2018) (as amended on 29 March 2019) whereby the Company constituted the Note (the "**Note Instrument**"); and
- (ii) the terms and conditions of the Note scheduled to the Note Instrument (the "**Conditions**").

The Note Instrument was amended and restated on 19 May 2021 (the "**Amended and Restated Note Instrument**") to increase the maximum principal amount of the Note, together with certain other consequential amendments. Terms used herein but not defined shall have the meaning given to them in the Amended and Restated Note Instrument, whether expressly defined therein or by reference to another document.

We hereby inform you that the maximum principal amount of the Note was increased from EUR 11,500,000 to EUR 30,000,000.

We hereby inform you that as at 19 May 2021, the amount outstanding on the Note was EUR 10,346,472.

For further information in relation to the above announcement, please contact the Company as follows:

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Attention: The Directors