



Contact information:
Investor-relations@cirsa.com

Cirsa announces launch of offering of €350,000,000 aggregate principal amount of Senior Secured Notes due 2027.

TERRASSA, — October 25, 2022. Cirsa Enterprises S.L.U. (together with its subsidiaries, “Cirsa”) today announced the launch of an offering of €350,000,000 aggregate principal amount of fixed rate senior secured notes due 2027 (the “Notes”) by its subsidiary Cirsa Finance International S.à r.l. (the “Issuer”).

The proceeds from the offering, if completed, are expected to be used (i) to redeem a portion of the outstanding principal amount of the Issuer’s 6.250% Senior Secured Notes due 2023 (the “Existing 2023 Notes”) issued pursuant to the indenture dated as of July 2, 2018 (as amended and supplemented), and (ii) to pay accrued and unpaid interest on the Existing 2023 Notes being redeemed, as well as related fees and expenses. The redemption of the Existing 2023 Notes will be conditioned upon the receipt of the gross proceeds from the consummation of the Issuer’s offering of the Notes.

About Cirsa

Cirsa is a leading gaming company in Spain, Italy and a number of countries in Latin America, engaged in the operation of slot machines, casinos, bingo halls, on-line gaming and betting, and the manufacture of slot machines and gaming kits for the Spanish market.

Cautionary Statement

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

The Notes will be offered only to qualified institutional buyers pursuant to Rule 144A and to non-U.S. persons outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), subject to prevailing market and other conditions. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed. This press release is not an offer to sell the Notes in the United States. The Notes to be offered have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold, directly or indirectly, in the United States or to or for the account or benefit of U.S. persons, as such term is defined in Regulation S of the Securities Act, absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. If any public offering of the Notes is made in the United States, it will be by means of a prospectus that may be obtained from the Issuer that will contain detailed information about the Issuer, Cirsa and management, as well as financial statements. No public offering of the Notes will be made in the United States in connection with the above-mentioned transaction.

This announcement has been prepared on the basis that any offer of the Notes in any Member State of the European Economic Area (“EEA”) (each, a “Relevant State”) will be made pursuant to an exemption under Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”), from the requirement to publish a prospectus for offers of securities. This announcement has been prepared on the basis that any offer of the Notes in the United Kingdom will be made pursuant to an exemption under the Prospectus Regulation, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”), from the requirement to publish a prospectus for offers of notes.

The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the “Insurance Mediation Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This announcement does not constitute and shall not, in any circumstances, constitute an offering to retail investors. The offer and sale of the Notes in any member state of the EEA will be made pursuant to an exemption under Directive 2003/71/EC (as amended or superseded, the “Prospectus Directive”) from the requirement to publish a prospectus for offers of notes. The preliminary offering memorandum produced for the offering of the Notes is not a prospectus for the purposes of the Prospectus Directive.

This communication does not constitute an offer of securities to the public in the United Kingdom. In the United Kingdom, this announcement is only being distributed only to, and are directed only at persons who are “qualified investors” (as defined in the UK Prospectus Regulation) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute them, all such persons together being referred to as “Relevant Persons.” The preliminary offering memorandum produced for the offering of the Notes and this announcement are being distributed only to and directed only at Relevant Persons and must not be acted on or relied upon by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. In the United Kingdom, any offer of the Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, Relevant Persons. The preliminary offering memorandum produced for the offering of the Notes and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person. Any person in the United Kingdom that is not a Relevant Person should not act or rely on the preliminary offering memorandum produced for the offering of the Notes or this announcement or its contents. The Notes described in the preliminary offering memorandum are not being offered to the public in the United Kingdom.

MiFID II professionals/ECPs-only / No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in European Economic Area or the United Kingdom.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “intends,” “may,” “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding Cirsas’ or its affiliates’ intentions, beliefs or current expectations concerning, among other things, Cirsas’ or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Cirsas’ or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Cirsas’ or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.