

THIS DOCUMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING WITHOUT LIMITATION PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) (THE "SECURITIES ACT") OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT. THE DISTRIBUTION OF THIS DOCUMENT IN CERTAIN JURISDICTIONS (IN PARTICULAR, THE UNITED STATES AND THE UNITED KINGDOM) MAY BE RESTRICTED BY LAW.

Citycon Oyj

Tender Information Document in respect of a tender offer for certain outstanding NOK notes issued by Citycon Treasury B.V.

Citycon Oyj, business identity code 0699505-3 (the "**Offeror**") today announces its invitation to the holders of its subsidiary's Citycon Treasury B.V. notes described under the heading "Purchase price" below (the "**Notes**") (including any beneficial owners who hold their Notes via nominees or custodians) (the "**Noteholders**") to tender any and all of their Notes for purchase by the Offeror for cash (the "**Tender Offer**") subject to the satisfaction of the New Financing Conditions (as defined below) being met. The Offeror has appointed Nordea Bank Abp to act as dealer manager (the "**Sole Dealer Manager**") in connection with the Tender Offer.

Concurrently with the Tender Offer, Citycon announced via a stock exchange release on 3 December 2024 that Citycon Treasury B.V. (the "**Issuer**") intends to issue new EUR denominated senior unsecured notes with an expected tenor of 5.25 years (the "**New Notes**"). The Issuer has mandated Deutsche Bank and Nordea as global coordinators and Danske Bank, OP Corporate Bank, SEB and Swedbank as joint bookrunners in respect of the issuance of the New Notes.

The Tender Offer is made on the terms and subject to the conditions set out below.

Purchase price

Subject to the terms and conditions set out in this tender information document and the applicable minimum denomination in respect of the Notes, the Offeror offers to purchase the Notes at the purchase prices set out below (the "**Purchase Prices**"):

Description of the Notes / ISIN / Issued Amount / Outstanding Amount / Minimum Denomination / Purchase Price (% of Nominal Amount)

2015/2025 3.900% Notes / NO0010744139 / NOK 1,400,000,000 / NOK 1,300,000,000 / NOK 1,000,000 / 99.75%

2017/2025 2.750% Notes / NO0010805898 / NOK 1,000,000,000 / NOK 1,000,000,000 / NOK 1,000,000 / 99.17%

The Offeror will also pay an amount equal to any accrued and unpaid interest on the Notes on the Settlement Date (as defined below) in accordance with the terms and conditions of the Notes ("**Accrued Interest**").

Deadline

The Tender Offer expires at 14.00 CET on 9 December 2024, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Offeror (the "**Expiration Date**"). The Offeror will announce the results and (acting in its sole and absolute discretion) whether any Notes will be accepted under the Tender Offer as soon as reasonably practicable after the Expiration Date. Settlement of the Tender Offer is expected to occur at or around 13 December 2024 (the "**Settlement Date**").

Subject to applicable law, the Offeror may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Noteholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

Purpose of the Tender Offer

The purpose of the Tender Offer is, amongst other things, to proactively improve the Offeror group's liability composition and debt maturity profile.

The Sole Dealer Manager acting as settlement agent

Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Sole Dealer Manager. The Sole Dealer Manager is acting solely as settlement agent on behalf of the Offeror, and any trades booked as part of the settlement of the Tender Offer shall be understood as being between the relevant Noteholders and the Offeror, with relevant risks and responsibilities to carry out such settlement being between the Noteholders and the Offeror. Noteholders should note that the Sole Dealer Manager will not be bound to make any payments to Noteholders, and any payments to Noteholders by the Sole Dealer Manager on behalf of the Offeror will be subject to the aggregate amount of all amounts payable by the Offeror having been identified as being received by the Sole Dealer Manager. The Sole Dealer Manager disclaims any liability whatsoever toward Noteholders in connection with the Tender Offer and any execution of the tender settlement.

Priority in New Notes

The Issuer will, in connection with the allocation of the New Notes, consider, among other factors whether or not the relevant investor seeking an allocation of the New Notes has, prior to such allocation, validly tendered Notes pursuant to the Tender Offer and, if so, the aggregate nominal amount of Notes tendered by such investor. In the event that a Noteholder validly tenders Notes pursuant to the Tender Offer, such Notes will remain subject to conditions of the Tender Offer as set out in this Tender Information Document irrespective of whether that Noteholder receives all, part or none of any allocation of New Notes for which it has applied.

New Financing Conditions

The Offeror's acceptance of Notes validly tendered for purchase pursuant to the Tender Offer is conditional upon, in the sole and absolute discretion and determination of the Offeror, (i) the terms and conditions of the New Notes being satisfactory to the Issuer, including, but not limited to, as to the price and volume of the New Notes and (ii) the successful outcome of the issuance of New Notes (including the receipt of funds by the Issuer), which will enable the financing of the Purchase Price and Accrued Interest of the total amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer (together "**New Financing Conditions**").

For the avoidance of doubt, the Offeror is not under any obligation to accept any tender of Notes for purchase pursuant to the Tender Offer. Any tender of Notes for purchase may be rejected by the Offeror for any reason, and the Offeror is not under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Notes for purchase. The Offeror's acceptance of Notes validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable, but always subject to the satisfaction of the New Financing Conditions.

Restrictions: No sale or offer of New Notes

This document does not constitute a sale of the New Notes. The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this document constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act). Investors who wish to buy New Notes should contact their sales contact at the Dealer Manager to obtain all relevant documentation.

Participation

Noteholders can only participate in the Tender Offer by submitting a valid tender instruction. Only Noteholders who are clients of, and can execute a secondary trade upon settlement with, the Sole Dealer Manager with all required know your customer (KYC) and similar documentation in place to the satisfaction of the Sole Dealer Manager may participate in this Tender Offer and Noteholders must contact the Sole Dealer Manager to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form or via another form of tender instruction in a way that is permitted in accordance with what is stated in the application form are irrevocable by the Noteholders, except for in the limited circumstances described in the application form.

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer.

Noteholders who do not participate in the Tender Offer, or whose Notes are not accepted for purchase by the Offeror, will continue to hold their Notes subject to the terms and conditions of the Notes.

To obtain an application form and participate in the Tender Offer, please contact the Sole Dealer Manager at the details below.

Placing fee

The Sole Dealer Manager will be paid a fee by the Offeror in respect of the Tender Offer.

CONTACT INFORMATION

Sole Dealer Manager

Nordea Bank Abp

Email: NordeaLiabilityManagement@nordea.com

Offeror

Citycon Oyj

Eero Sihvonen, CFO

Contact requests through:

Anni Torkko, Investor Relations Manager

Tel: +358 45 358 0570

anni.torkko@citycon.com

This document is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of the Offeror through the agency of the Offeror's contact persons set out above at 09:30 CET on 3 December 2024

DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Tender Offer. Neither the Offeror nor the Sole Dealer Manager nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Notes should tender Notes for purchase pursuant to the Tender Offer.

Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Offeror and the Sole Dealer Manager to inform themselves about and to observe any such restrictions.

United States

The Tender Offer is not being made and will not be 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 of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the Securities Act (each a "U.S. Person")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Tender Offer by any such

use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by 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.

Each holder of Notes participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

General

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Sole Dealer Manager or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) 2017/1129 as supplemented from time to time by Commission delegated regulations (the Prospectus Regulation), nor (ii) a tender offer document as referred to in Chapter 6 of the Norwegian Securities Trading Act. Each holder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the application form for participating in the Tender Offer available from the Sole Dealer Manager. Any tender of Notes for purchase pursuant to the Tender Offer from a holder that is unable to make these representations will not be accepted.

The Offeror reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender or submission may be rejected.