

ADARE FINANCE DESIGNATED ACTIVITY COMPANY
(the "COMPANY")

FOR IMMEDIATE RELEASE

Notification to the Cayman Islands Stock
Exchange

27 February 2019

NOTIFICATION OF CHANGE TO LISTED SECURITIES

On 1 May 2018, the Cayman Islands Stock Exchange admitted to listing, amongst other securities, the Company's EUR 25,000,000 unsecured note (Note 4) due 2 March 2080 (the "**Note**").

We refer to:

- (i) the note instrument dated 26 February 2018 (as amended and restated on 14 March 2018) whereby the Company constituted the Note (the "**Note Instrument**");
- (ii) the terms and conditions of the Note scheduled to the Note Instrument (the "**Conditions**"); and
- (iii) the Listing Particulars dated 1 May 2018 prepared by the Company in connection with the admission of, amongst other securities, the Note to the official list of the Cayman Islands Stock Exchange (the "**Listing Supplement**").

The Note Instrument (including the Conditions) was further amended and restated on 19 February 2019 (effective as of 26 February 2018) (the "**Amended and Restated Note Instrument**") to correct an error contained therein as to the initial principal amount of the Note as of its Issue Date and the minimum denomination of the Note on its Issue Date, 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: (i) the initial principal amount of the Note was EUR 8,050,000 on its Issue Date (and not EUR 20,000,000 as previously stated); and (ii) no minimum denomination applied to the Note on its Issue Date and the Note may be transferred (in whole or in part) in denominations of less than EUR 100,000 from time to time. References in the Listing Particulars to the initial principal amount of the Note should be construed as being a reference to the sum of EUR 8,050,000.

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

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Attention: The Directors