



Press release

SES Successfully Prices EUR 150 Million Tap of 2026 Eurobond

Luxembourg, 22 June 2021 – SES S.A. announced today the successful launch and pricing of a tap of its 1.625% Notes due 22 March 2026 in which it has agreed to sell incremental senior unsecured fixed rate notes for a total amount of EUR 150 million. The new notes were priced at 106.665% of their nominal value representing a credit spread of 47bps and a yield-to-maturity of 0.207%.

SES is rated Baa2 by Moody's (with negative outlook) and BBB- by Standard & Poor's (with stable outlook). Proceeds of the issuance will be used for general corporate purposes.

BBVA, Deutsche Bank and IMI Intesa Sanpaolo acted as Joint Bookrunners. The settlement is scheduled for 29 June 2021 and application has been made for the notes to be listed on the Luxembourg Stock Exchange. The securities were placed with a broad range of institutional investors across Europe.

Sandeep Jalan, Chief Financial Officer of SES, commented, "We are pleased to have secured this financing which allows us to further strengthen our liquidity position at the lowest yield ever achieved by SES. The successful conclusion of this bond offering reflects the market's view of SES as a strong investment grade credit and underlines the ability of SES to secure funding at attractive terms."

The securities have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any other jurisdiction and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. No public offering of securities will be made in the United States of America or in any other jurisdiction where such an offering is restricted or prohibited. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Directive 2003/71/EC of the Parliament and Council of November 4, 2003 as implemented by the Member States of the European Economic Area (the “Prospectus Directive”). With respect to the member States of the European Economic Area which have implemented the Prospectus Directive (each, a “relevant member State”), no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any relevant member State. As a result, the securities may only be offered in relevant member States: (a) to qualified investors (as defined in the Prospectus Directive, including as amended by directive 2010/73/EU, to the extent that this amendment has been implemented by the relevant member State); or (b) in any other circumstances, not requiring the issuer to publish a prospectus as provided under article 3(2) of the Prospectus Directive.

In addition to (and without prejudice to) the foregoing, in the European Economic Area this press release is directed only at persons who are not retail investors. 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 (“MiFID II”); (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) a “qualified investor” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC as amended by Directive 2010/73/EU).

With respect to the United Kingdom, this press release is only directed at (i) persons who are outside the United Kingdom, (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). Any securities will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

For further information please contact:

Richard Whiteing
Investor Relations
Tel. +352 710 725 261
Richard.Whiteing@ses.com

Suzanne Ong
External Communications
Tel. +352 710 725 500
Suzanne.Ong@ses.com

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