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SES LAUNCHES CASH TENDER OFFER

Luxembourg.

SES (the “**Offeror**”) announces today that it is inviting holders of its outstanding €625,000,000 Deeply Subordinated Fixed Rate Resettable Securities issued on 27 May 2021 (ISIN: XS2010028343) (the “**Securities**”) to tender their Securities for purchase by the Offeror for cash up to the Maximum Acceptance Amount (as defined below) subject to the satisfaction (or waiver) of the New Issue Condition (such invitation, the “**Offer**”).

The Offer is being made by the Offeror upon the terms and subject to the conditions contained in the tender offer memorandum dated 11 March 2026 (the “**Tender Offer Memorandum**”) prepared by the Offeror in connection with the Offer, and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

Holders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offer.

Summary

A summary of certain key terms relevant to the Offer appears below:

Description of the Securities	Coupon of the Securities until the First Reset Date	ISIN / Common Code	Outstanding Principal Amount	First Optional Redemption Date / First Reset Date	Purchase Price	Maximum Acceptance Amount
€625,000,000 Deeply Subordinated Fixed Rate Resettable Securities	2.875 per cent. per annum	XS2010028343 / 201002834	€525,022,000	27 May 2026 / 27 August 2026	99.25 per cent.	An aggregate principal amount to be determined by the Offeror in its sole and absolute discretion and expected to be at least equal to the aggregate principal amount of the New Securities (as defined herein), subject to the right of the Offeror in its sole and absolute discretion to accept more or less than such amount, and to be announced as soon as reasonably practicable after the pricing of the New Securities

Rationale

The purpose of the Offer and the intended issue of New Securities is, among other things, to proactively manage the Offeror's layer of hybrid capital. The Offer also provides Holders with the opportunity to sell their Securities ahead of the First Optional Redemption Date and to receive, at the sole and absolute discretion of the Offeror, priority in the allocation of the New Securities, subject to the issue of the New Securities and the selling restrictions that will be contained in the Information Memorandum relating to the New Securities. See "*Allocation of the New Securities*" below. Securities repurchased by the Offeror pursuant to the Offer will be cancelled following the Settlement Date.

Purchase Price and Accrued Interest Payments

The Offeror will, on the Settlement Date, pay for Securities validly tendered and accepted by it for purchase pursuant to the Offer, a cash purchase price equal to 99.25 per cent. of the principal amount of such Securities (€992.50 for each €1,000 in principal amount of the Securities) (the "**Purchase Price**").

The Offeror will also pay an Accrued Interest Payment in respect of Securities accepted for purchase by it pursuant to the Offer.

In the event of any dispute or controversy regarding the Accrued Interest, the determination of the Offeror shall be conclusive and binding, absent any manifest error.

Total Amount Payable to Holders

If the Offeror decides to accept valid tenders of Securities pursuant to the Offer and the New Issue Condition is satisfied (or waived), the total amount that will be paid on the Settlement Date to each Holder that has so tendered its Securities will be the cash amount (rounded to the nearest €0.01, with half a cent rounded upwards) equal to the sum of:

- (a) the product of (i) the aggregate principal amount of the Securities validly tendered and accepted for purchase from such Holder pursuant to the Offer and (ii) the Purchase Price; and
- (b) the Accrued Interest Payment on such Securities.

Maximum Acceptance Amount and Scaling

If the Offeror decides to accept any Securities for purchase pursuant to the Offer, it proposes that the aggregate principal amount of Securities it will accept for purchase pursuant to the Offer will be an amount to be determined by the Offeror, in its sole and absolute discretion, which is expected to be at least equal to the aggregate principal amount of the New Securities (as described below) to be issued (the "**Maximum Acceptance Amount**"), and which the Offeror will announce as soon as reasonably practicable following pricing of the New Securities, although the Offeror reserves the right, in its sole and absolute discretion, to accept more than or less than such amount, or to accept none of such Securities, for purchase pursuant to the Offer (the final aggregate principal amount accepted for purchase pursuant to the Offer, being the "**Final Acceptance Amount**").

If the Offeror accepts any Securities for purchase pursuant to the Offer and the aggregate principal amount of the Securities validly tendered for purchase is greater than the Final Acceptance Amount, the Offeror intends to accept such Securities for purchase on a *pro rata* basis such that the aggregate principal amount of Securities accepted for purchase pursuant to the Offer is no greater than the Final Acceptance Amount, as further described in the Tender Offer Memorandum.

New Issue Condition

SES Financing S.à r.l. ("**SES Financing**"), a wholly-owned subsidiary of the Offeror, announced today its intention to issue euro denominated deeply subordinated fixed rate resettable undated securities, which will be guaranteed by the Offeror and SES Americom, Inc. (the "**New Securities**"), subject to market conditions. Whether the Offeror will purchase any Securities validly tendered in the Offer is subject, without limitation, to the successful completion (in the sole determination of the Offeror) of the issue of the New Securities by SES Financing (the "**New Issue Condition**").

Even if the New Issue Condition is satisfied, the Offeror is under no obligation to accept for purchase any Securities validly tendered pursuant to the Offer. The acceptance for purchase by the Offeror of Securities validly tendered pursuant to the Offer is at the sole and absolute discretion of the Offeror, and tenders may be rejected by the Offeror for any reason.

*Any investment decision to purchase any New Securities should be made solely on the basis of the information contained in the information memorandum to be prepared by the Offeror in connection with the issue and listing of the New Securities (the "**Information Memorandum**"), and no reliance is to be placed on any representations other than those contained in the Information Memorandum. Subject to compliance with all applicable securities laws and regulations, the Information Memorandum in preliminary form is available from the Dealer Managers (in their capacities as joint global co-ordinators and joint bookrunners of the issue of the New Securities) on request.*

For the avoidance of doubt, the ability to purchase any New Securities is subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant Holder and the selling restrictions that will be set out in the Information Memorandum). It is the sole responsibility of each Holder to satisfy itself that it is eligible to purchase the New Securities.

*The New Securities, and the guarantees thereof, are not being, and will not be, offered or sold in the United States. Nothing in this announcement or the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Securities, or the guarantees thereof, 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 United States Securities Act of 1933, as amended (the "**Securities Act**"). The New Securities, and the guarantees thereof, 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.*

*Compliance information for the New Securities: **MiFID II professionals/UK MiFIR professionals/ECPs-only/No EEA or UK PRIIPs KID** – eligible counterparties and professional clients only (all distribution channels). No sales to EEA or UK retail investors; no EEA or UK PRIIPs key information document has been or will be prepared. See the Information Memorandum (once published) for further information.*

No action has been or will be taken in any jurisdiction in relation to the New Securities to permit a public offering of securities.

Allocation of the New Securities

When considering allocation of the New Securities, SES Financing may give preference to those Holders who, prior to such allocation, have validly tendered or have given a firm intention to the Offeror or any Dealer Manager that they intend to tender their Securities for purchase pursuant to the Offer. Therefore, a Holder who wishes to subscribe for New Securities in addition to tendering its existing Securities for purchase pursuant to the Offer may be eligible to receive, at the sole and absolute discretion of SES Financing, priority in the allocation of the New Securities, subject to the issue of the

New Securities, the selling restrictions that will be contained in the Information Memorandum relating to the New Securities and such Holder making a separate application for the purchase of such New Securities to a Dealer Manager (in its capacity as a joint global co-ordinator and joint bookrunner of the issue of the New Securities) in accordance with the standard new issue procedures of such Dealer Manager. Any such preference will, subject to the sole and absolute discretion of the Offeror, be applicable up to the aggregate amount of Securities tendered or firmly intended to be tendered by such Holder pursuant to the Offer. However, the Offeror is not obliged to allocate any New Securities to a Holder who has validly tendered or indicated a firm intention to tender its Securities for purchase pursuant to the Offer and, if New Securities are allocated, the principal amount thereof may be less or more than the principal amount of Securities tendered by such Holder and accepted for purchase by the Offeror pursuant to the Offer. Any such allocation will also, among other factors, take into account the minimum denomination of the New Securities (being €100,000).

All allocations of the New Securities, while being considered by the Offeror as set out above, will be made in accordance with customary new issue allocation processes and procedures. In the event that a Holder validly tenders Securities pursuant to the Offer, such Securities will remain subject to such tender and the conditions of the Offer as set out in the Tender Offer Memorandum irrespective of whether that Holder receives all, part or none of any allocation of New Securities for which it has applied.

The pricing of the New Securities is expected to take place prior to the Expiration Deadline and, as such, Holders are advised to contact a Dealer Manager (in its capacity as a joint global co-ordinator and joint bookrunner of the issue of the New Securities) as soon as possible prior to the Expiration Deadline and prior to the pricing of the New Securities in order to request New Securities Priority.

Tender Instructions

In order to participate in, and be eligible to receive the Purchase Price and Accrued Interest Payment pursuant to, the Offer, Holders must validly tender their Securities for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 5.00 p.m. (CET) on 18 March 2026 (the “**Expiration Deadline**”), unless extended, re-opened, amended and/or terminated as provided in the Tender Offer Memorandum.

Holders are advised to check with any bank, securities broker, custodian or other intermediary through which they hold Securities when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines specified in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum.**

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions must be submitted in respect of a minimum principal amount of Securities of no less than €100,000, being the minimum denomination of the Securities, and may be submitted in integral multiples of €1,000 thereafter. A separate Tender Instruction must be completed on behalf of each beneficial owner of Securities.

The Offeror may, in its sole and absolute discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time (subject to applicable law), in each case as further described in the Tender Offer Memorandum.

All announcements will be made, at least, by (i) publication on the website of the Luxembourg Stock Exchange at www.luxse.com, and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants, and may also be made through the issue of a press release to a Notifying News

Service or any other means. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details for which are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, holders of Securities may contact the Dealer Managers for information using the contact details set out below.

The anticipated transaction timetable is summarised below:

Events	Times and Dates
<i>Commencement of the Offer</i>	
Offer announced. Tender Offer Memorandum available from the Tender Agent (subject to offer and distribution restrictions) and notice of the Offer published on the Luxembourg Stock Exchange's website (www.luxse.com) and delivered to the Clearing Systems for communication to Direct Participants.	11 March 2026
<i>Pricing of the New Securities</i>	
Expected pricing of the New Securities, subject to market conditions.	Prior to the Expiration Deadline
<i>Announcement of the Maximum Acceptance Amount</i>	
Announcement of the Maximum Acceptance Amount for the Offer.	As soon as reasonably practicable following pricing of the New Securities
<i>Expiration Deadline</i>	
Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Holders to be able to participate in the Offer.	5.00 p.m. (CET) on 18 March 2026
<i>Announcement of Results</i>	
Announcement of whether (subject to satisfaction (or waiver) of the New Issue Condition on or prior to the Settlement Date) the Offeror will accept valid tenders of Securities pursuant to the Offer and, if so accepted, the Final Acceptance Amount and any Scaling Factor (if applicable).	As soon as reasonably practicable on 19 March 2026
<i>Settlement Date</i>	
Subject to satisfaction (or waiver) of the New Issue Condition, expected settlement date for the Offer.	23 March 2026

This is an indicative timetable and may be subject to change. Holders are advised to check with any bank, securities broker or other intermediary through which they hold Securities when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines set out above.

For detailed terms of the Offer please refer to the Tender Offer Memorandum which (subject to the offer and distribution restrictions set out therein) can be obtained from the Tender Agent referred to below.

DEALER MANAGERS

Banco Bilbao Vizcaya Argentaria, S.A. (Telephone: +44 (0) 207 397 6061; Email: liabilitymanagement@bbva.com; Attention: Liability Management), **Goldman Sachs International** (Telephone: +44 (0) 207 7744 836; Email: liabilitymanagement.eu@gs.com; Attention: Liability Management Group) and **J.P. Morgan SE** (Telephone: +44 (0) 20 7134 2468; Email: liability_management_EMEA@jpmorgan.com; Attention: EMEA Liability Management Group)

TENDER AGENT

Kroll Issuer Services Limited (Telephone: +44 (0) 20 7704 0880; Attention: Scott Boswell; Email: ses@is.kroll.com; Website: <https://deals.is.kroll.com/ses>) is acting as Tender Agent for the Offer.

This announcement is released by SES 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 Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Elisabeth Pataki (email: lisa.pataki@ses.com), Chief Financial Officer.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any financial, accounting and tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Securities for purchase pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent (or any of their respective directors, employees or affiliates) makes any recommendation as to whether Holders should tender Securities pursuant to the Offer or is providing Holders with any legal, business, regulatory, financial, investment, tax, accounting or other advice in this announcement or the Tender Offer Memorandum. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Securities for cash.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from 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 announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions. Nothing in this announcement nor the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or a solicitation of an offer to sell Securities (and tenders of Securities for purchase pursuant to the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

No action has been or will be taken in any jurisdiction in relation to the New Securities or the guarantees thereof that would permit a public offering of securities and the minimum denomination of the New Securities will be €100,000.

United States

The 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 United States Securities Act of 1933, as amended (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 announcement, the Tender Offer Memorandum and any other documents or materials relating to the 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, to any person located or resident in the United States or to any U.S. Person, and the Securities cannot be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by any person located or resident in the United States or by, or by any person acting for the account or benefit of, a U.S. Person. Any purported tender of Securities in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported tender of Securities made by, or by any person acting for the account or benefit of, any person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or by any U.S. Person or by use of such mails or any such means, instrumentality or facility will be invalid and will not be accepted.

Neither this announcement nor the Tender Offer Memorandum is an offer to buy or sell, or a solicitation of an offer to sell or buy, any Notes or other securities in the United States or to U.S. Persons. 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 Securities, or the guarantees thereof, 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.

Each holder of Securities participating in the Offer will represent that it is not a U.S. Person and is not located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above two paragraphs, “**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.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer or to the Securities have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Accordingly, Holders or beneficial owners of the Securities that are located in Italy may tender their Securities for purchase pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as

amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Securities and/or the Offer.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the 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 is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) persons outside the United Kingdom, (2) those persons falling within the definition of investment professionals or high net worth companies (contained in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)), (3) those persons falling within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Offeror, and (4) any other persons to whom these documents and/or materials may lawfully be communicated under the Financial Promotion Order (all those persons together, “**Relevant Persons**”). Any person in the United Kingdom who is not a Relevant Person should not act or rely on this document.

France

The Tender Offer Memorandum and this announcement and any other documents or materials relating to the Offer have only been and shall only be distributed in France to qualified investors (*investisseurs qualifiés*) as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). Neither the Tender Offer Memorandum, any such documents or materials, nor this announcement has been or will be submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

European Economic Area

In any European Economic Area (“**EEA**”) Member State (an “**EEA Member State**”), the Tender Offer Memorandum and this announcement are only addressed to and are only directed at qualified investors within the meaning of the Prospectus Regulation.

Each person in an EEA Member State who receives any communication in respect of the Offer contemplated in the Tender Offer Memorandum will be deemed to have represented, warranted and agreed to and with each Dealer Manager and the Offeror that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.