



CTP N.V.

(a public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands, having its seat (statutaire zetel) in Amsterdam, the Netherlands)

Euro Medium Term Note Programme

This supplement (this “**Supplement**”) to the base listing particulars dated 30 April 2024 (as supplemented, the “**Base Listing Particulars**”) relating to the Euro Medium Term Note Programme (the “**Programme**”) established by CTP N.V. (the “**Issuer**”), which constitutes listing particulars for the purposes of the admission of the Notes to listing on the Official List and trading on the Global Exchange Market (the “**Global Exchange Market**”) of the Irish Stock Exchange plc trading as Euronext Dublin (“**Euronext Dublin**”), constitutes supplementary listing particulars (pursuant to rule 3.10 of the Global Exchange Market Listing and Admission to Trading Rules). The Global Exchange Market is not a regulated market for the purposes of the Markets in Financial Instruments Directive (Directive 2014/65/EU). This Supplement does not constitute a prospectus for the purposes of Article 6 of Regulation (EU) 2017/1129.

Unless otherwise defined in this Supplement, capitalised terms defined in the Base Listing Particulars have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Listing Particulars, the supplement to the Base Listing Particulars dated 29 May 2024, and any other supplements to the Base Listing Particulars prepared from time to time by the Issuer in relation to the Programme.

This Supplement has been approved by Euronext Dublin as a supplement to the Base Listing Particulars for the purposes of giving information with regard to the matters outlined below.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in, or incorporated by reference in, this Supplement and any other statement in, or incorporated by reference in, the Base Listing Particulars prior to the date of this Supplement, the statement in, or incorporated by reference in, this Supplement will prevail.

Save as disclosed in this Supplement, there has been no significant change, and no significant new matter has arisen, relating to information included in the Base Listing Particulars since the publication of the Base Listing Particulars.

Any of the projections and other forward-looking statements included in this Supplement are not guarantees of future performance and actual results could differ materially from current expectations. Numerous factors could cause or contribute to such differences. Please see “*Risk factors*” and “*Forward-Looking Statements*” in the Base Listing Particulars for more information.

The purpose of this Supplement is to: (i) incorporate by reference the Issuer’s interim report providing certain unaudited financial information as of and for the six months ended 30 June 2024 (see “*Documents Incorporated by Reference*” below); (ii) disclose certain recent developments concerning the Group (see “*Recent Developments*” below); and (iii) reflect certain amendments to the sections titled “*Taxation*” and “*General Information*” in the Base Listing Particulars (see “*Amendments to the Base Listing Particulars*” below).

DOCUMENTS INCORPORATED BY REFERENCE

On 8 August 2024, the Issuer published its interim report providing certain unaudited financial information as of and for the six months ended 30 June 2024 (the “**First Half Results**”). By virtue of this Supplement, the First Half Results are incorporated in, and form a part of, the Base Listing Particulars.

The First Half Results incorporated by reference herein can be viewed online at: <https://ctp.eu/wp-content/uploads/2024/06/CTP-N.V.-H1-2024-Results-Interim-Report.pdf>.

A copy of the First Half Results has been published through the RIS Announcements of Euronext Dublin and is available for viewing on the website of the Issuer as specified above.

RECENT DEVELOPMENTS

Financing

Notes issuance

On 4 June 2024, the Issuer issued EUR 74,780,000 4.750 per cent. notes due 2030 (which were consolidated and formed a single series with the EUR 750 million 4.750 per cent. notes due 2030 on 15 July 2024) under the Programme.

Term loan facility

On 27 June 2024, the Issuer announced the signing of a five-year EUR 500 million unsecured syndicated sustainability-linked loan facility. The entire loan facility was drawn on 27 June 2024. The proceeds were used for general corporate purposes including financing of developments and the concurrent tender offer described below.

Tender offer

On 28 June 2024, the Issuer accepted for purchase, as part of a cash tender offer announced on 19 June 2024, its outstanding notes in the total nominal amount of EUR 500 million, consisting of the following series of notes:

Description	ISIN/Common code	Outstanding nominal amount prior to the tender offer	Aggregate nominal amount of the notes accepted for purchase	Outstanding nominal amount following the settlement of the tender offer
EUR 500,000,000 0.500 per cent. notes due 2025	XS2356029541 / 235602954	EUR 425,001,000	EUR 152,728,000	EUR 272,273,000
EUR 650,000,000 2.125 per cent. notes due 2025	XS2238342484 / 223834248	EUR 281,812,000	EUR 97,272,000	EUR 184,540,000
EUR 700,000,000 0.875 per cent. notes due 2026	XS2434791690 / 243479169	EUR 575,000,000	EUR 99,997,000	EUR 475,003,000
EUR 500,000,000 0.625 per cent. notes due 2026	XS2390530330 / 239053033	EUR 500,000,000	EUR 150,003,000	EUR 349,997,000

Capital raise

On 17 September 2024, the Issuer announced that it had raised EUR 300 million through an equity issuance of new ordinary shares (the “**New Shares**”) in the share capital of the Issuer (the “**Capital Raise**”). The Capital Raise constituted approximately 4 per cent. of the Issuer’s existing share capital, at a price of EUR 16.00 per ordinary share, and increased the number of shares in free float by approximately 12.6 per cent.

The Capital Raise was comprised of: (i) the issuance of New Shares for EUR 227 million (the “**Placing Shares**”), representing approximately 76 per cent. of the total New Shares, through an accelerated bookbuilding process to institutional investors (the “**Placing**”); and (ii) the issuance of New Shares for approximately EUR 73 million (the “**Founder Shares**”), representing approximately 24 per cent. of the total New Shares, to Mr. Remon Vos, the founder and controlling shareholder of the Issuer, who had subscribed for the Founder Shares through his holding company CTP Holding B.V. in full at the same price as investors in the Placing (the “**Founder Tranche**”). Following the issuance of the Placing Shares and the Founder Shares, Mr. Remon Vos’ stake has reduced from 75.3 per cent. to approximately 73.2 per cent. of the share capital of the Issuer.

The Placing Shares were listed and admitted to trading on Euronext Amsterdam on 19 September 2024. Payment and settlement of the Placing Shares took place on 19 September 2024. The Founder Tranche shall settle within five days after payment of an interim dividend by the Issuer, which was paid on 3 October 2024.

In connection with the Capital Raise, the Issuer has entered into a lock-up for a period of 180 days from settlement of the Placing Shares, and CTP Holding B.V. has entered into a lockup agreement for a period of 90 days from settlement of the Placing Shares.

AMENDMENTS TO THE BASE LISTING PARTICULARS

Changes to the “Taxation” section

In the subsection entitled “*Taxation in the Netherlands—Taxes on Income and Capital Gains—Residents—Resident individuals*” on pages 179 and 180 of the Base Listing Particulars, the last paragraph is being updated as follows:

“On 6 June 2024, the Dutch Supreme Court ruled that the current regime for savings and investments is incompatible with the European Convention on Human Rights if the Dutch individual’s aggregate actual return on the assets and liabilities falling within the scope of this regime is lower than the fictitious yield. The Dutch Supreme Court provided general principles to calculate such actual return. The Dutch individual bears the burden of proof for demonstrating if and to what extent their actual return on the relevant assets and liabilities is lower than the fictitious yield. Holders of Notes are advised to consult their tax advisor on whether any tax levied under the current regime for savings and investments, including in respect of the Notes, is in accordance with the judgments of the Dutch Supreme Court.”

Changes to the “General Information” section

In the subsection entitled “*Significant/Material Change*” on page 188 of the Base Listing Particulars, the last paragraph is being updated as follows:

“Since 30 June 2024, there has been no significant change in the financial position of the Issuer or the Group, except for the changes described in the section “*Recent Developments*” above.”