

ARD Finance S.A.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THE ATTACHED ANNOUNCEMENT OR THE ASSOCIATED ESCROW OFFER TO PURCHASE

Results of Escrow Offer to Purchase Senior Secured Toggle Notes

On December 15, 2021, ARD Finance S.A. ("ARDF") commenced a tender offer (the "Offer") to the holders of the following series of its Notes to use approximately \$485,242,536.11 (equivalent) towards the repurchase of its outstanding \$1,130,000,000 principal amount 6.500%/7.250% senior secured toggle notes due 2027 (the "Dollar Toggle Notes") and its outstanding €1,000,000,000 5.000%/5.750% senior secured toggle notes due 2027 (the "Euro Toggle Notes" and together with the Dollar Toggle Notes "the Notes") at a repurchase price of 104% of the principal amount of the Notes tendered (the "Repurchase Price") plus accrued and unpaid interest up to but excluding the payment date.

Based on the prevailing exchange rate as of January 14, 2022 (the "Expiration Date"), the total amount available in escrow to fund the repurchases, including premium and accrued and unpaid interest was \$486,088,518.50 (equivalent) (the "Maximum Escrow Offer Acceptance Amount"). In accordance with the terms of the Offer, the Offeror has made pro rata allocations for amounts accepted for repurchase up to the Maximum Escrow Offer Acceptance Amount with a scaling factor of 28.902% applicable to the Dollar Toggle Notes and 26.580% applicable to the Euro Toggle Notes. The Offeror has also accepted tenders which, after giving effect to the scaling factor, were in amounts of not less than \$140,000 for the Dollar Toggle Notes and not less than €70,000 for the Euro Toggle Notes. The Offeror is applying amounts in excess to the Maximum Escrow Offer Acceptance Amount on a discretionary basis in order for such tenders to reach the minimum acceptance threshold of \$200,000 for the Dollar Toggle Notes and €100,000 for the Euro Toggle Notes.

The aggregate principal amount of Notes tendered for repurchase and accepted and the repurchase amounts payable for such Notes are as follows:

	Aggregate principal amount accepted for repurchase up to the Maximum Escrow Offer Acceptance Amount	Repurchase amount payable up to the Maximum Escrow Offer Acceptance Amount, excluding the amounts in excess to the Maximum Escrow Offer Acceptance Amount	Aggregate principal amount accepted for repurchase in excess of the Maximum Escrow Offer Acceptance Amount	Repurchase amount payable in excess of the Maximum Escrow Offer Acceptance Amount	Total aggregate principal amount accepted for repurchase	Total repurchase amount
Dollar Toggle Notes	\$232,741,722.00	\$242,849,823.84	\$1,924,386.00	\$2,007,963.58	\$234,666,108.00	\$244,857,787.42
Euro Toggle Notes	€203,659,021.00	€212,342,815.07	€456,952.00	€476,436.41	€204,115,973.00	€212,819,251.48
Total (equivalent)		\$486,088,518.50		\$2,553,721.49		\$488,642,239.99

The Offeror expects to pay the Repurchase Price plus accrued and unpaid interest up to but excluding the payment date on January 19, 2022. Holders of Notes that are repurchased will not receive any future interest payments on such repurchased Notes.

ARDF is an indirect parent company of Ardagh Group S.A. (“Ardagh”). Ardagh and its subsidiaries (the “Ardagh Group”) are global suppliers of metal and glass packaging for brand owners around the world. The Ardagh Group operates more than 58 production facilities in 12 countries across three continents, employing over 16,000 people.

Media

Pat Walsh, Murray Consultants
+1 646 776 5918 / +353 87 2269345

pwalsh@murrayconsult.ie

Investors: John Sheehan
john.sheehan@ardaghgroup.com
Stephen Lyons
stephen.lyons@ardaghgroup.com

Escrow Offer: Lucid Issuer Services Limited
+44 207 704 0880
ardagh@lucid-is.com

January 18, 2022

This announcement contains statements that may constitute “forward-looking statements” within the meaning of applicable securities legislation. These forward-looking statements include, among others, statements specifically related to the intention to purchase Notes. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are based on current plans, estimates and projections, and are subject to inherent risks, uncertainties and other factors which could cause actual results to differ materially from the future results expressed or implied by such forward looking statements. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits Ardagh will derive therefrom.

Any forward looking statements made in this announcement speak only as of the date hereof. Ardagh does not intend to publicly update or revise these forward looking statements to reflect events or circumstances after the date of this announcement, and does not assume any responsibility to do so.

This announcement is for distribution only to persons who (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”); (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order; (iv) are persons who are existing members or creditors of ARDF falling within Article 43(2) of the Order or other persons falling within Article 43(2) of the Order; or (v) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

In any Member State of the European Economic Area, this announcement is for distribution only to, is directed only at and may be communicated only to “qualified investors” within the meaning of Article 2 of Regulation (EU) 2017/1129 (as amended or superseded) in that Member State.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 including as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. The person responsible for the release of this information on behalf of ARDF is John Sheehan, Chief Financial Officer and Head of Investor Relations.