

Press Release

THIS PRESS RELEASE IS NOT FOR PUBLICATION, DISTRIBUTION, OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA, OR IN OR INTO AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Leidschendam, the Netherlands, 25 July 2022

Fugro announces the launch of a capital increase of up to 10% through an accelerated bookbuild offering

As part of new comprehensive sustainability-linked financing

Fugro N.V., hereinafter the "Company" or "Fugro", announces the launch of a capital increase of up to 10% through an accelerated bookbuild offering (the "Offering") alongside a comprehensive new financing which consists of:

- The launch of a capital increase via an accelerated bookbuild offering of up to 10,319,036 new ordinary shares in the share capital of the Company (the "New Shares") representing up to approximately 10% of the Company's issued share capital, issued under existing authorisations
- The Offering is supported by core shareholders who together agreed to subscribe for over 50% of the deal size
- A new sustainability-linked bank financing arrangement, consisting of a EUR 200 million 3-year revolving credit facility and a EUR 200 million 3-year term loan (together, the "New Bank Financing"), conditional on completion of the Offering
- This comprehensive financing will replace the existing EUR 250 million revolving credit facility and EUR 188 million term loan.

As stated in our Q1 2022 trading update on 22nd April 2022, management has reviewed options to extend its debt maturity profile. Fugro's Board of Management has concluded that the Offering in conjunction with the New Bank Financing will provide the Company with a comprehensive refinancing, which:

- extends the current debt maturity profile of the Company, by increasing the maturity of the RCF and the term loan to 2025 (from 2023)
- achieves improved terms and conditions versus the existing bank debt facilities, significantly reducing cost of debt
- deleverages the business further to a pro-forma net debt / EBITDA of 1.5x post Offering
- demonstrates Fugro's firm commitment to sustainability through the integration of sustainability-linked financing in the New Bank Financing

The Offering

The Offering will be a capital increase via an accelerated bookbuild of up to 10,319,036 New Shares representing up to approximately 10% of the Company's issued share capital. The New Shares will be issued under existing authorisations granted to the Board of Management by shareholders at the annual general meeting held on 22 April 2022. This includes the authorisation to issue shares and to restrict pre-emptive rights of existing shareholders in relation to these shares.

The Company intends to use the net proceeds of the Offering, in conjunction with the New Bank Financing to refinance existing indebtedness, to be able to address the potential investor put of the 2024 Convertible Bond outstanding and for general corporate purposes.

The New Shares will be issued without pre-emptive rights for existing shareholders and will be offered exclusively to qualified investors in the United Kingdom and European Economic Area ("EEA"), and in the United States in reliance on an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended and to certain qualified investors in other jurisdictions. The New Shares will be issued pursuant to a resolution of the Company's Board of Management, with the approval of the Supervisory Board, under existing authorisations to issue shares and to exclude pre-emptive rights of existing shareholders in relation thereto, delegated to the Company's Board of Management by the general meeting of the Company.

The bookbuilding procedure, which will determine the offer price of the New Shares (the "Offer Price"), will commence with immediate effect. The final number of New Shares and the Offer Price will be announced by the Company as soon as possible after closing of the bookbuilding in a subsequent press release which is expected to be published before markets open on Euronext Amsterdam on 26 July 2022, subject to acceleration.

Four existing core shareholders (including NN Investment Partners B.V. (acting in its capacity as asset manager for and on behalf of its affiliated clients in the Netherlands (all entities part of NN Group N.V.), ASR Vermogensbeheer N.V. (acting in its capacity as asset manager for and on behalf of entities of ASR Nederland N.V.), Sterling Strategic Value Fund SA SICAV-RAIF as well as Stichting Value Partners Family Office (collectively, the "Pre-Committed Investors") have agreed to subscribe for over 50% of the deal size.

If closing of the Offering has not occurred on or before 29 July 2022, each Pre-Committed Investor is entitled to terminate its investment under their respective commitment letter. The Pre-Committed Investors will be fully allocated New Shares in the Offering in accordance with the terms of the commitment letters, including potential scale back in their allocation above their pro-rata shareholding subject to demand in the Offering.

In relation to the Offering, the Company is subject to a market customary lock-up period ending 180 calendar days after the closing of the Offering, subject to customary exceptions. In relation to the Offering, each of the Pre-Committed Investors is subject to a market customary lock-up period ending 90 calendar days after the closing of the Offering.

Admission to listing and trading of the New Shares (on an "as-if-and-when-issued basis") on Euronext Amsterdam is expected to take place on 28 July 2022. Delivery of the New Shares is envisaged for 28 July 2022. The New Shares will rank pari passu in all respects with the existing ordinary shares in the share capital of the Company with the ISIN NL00150003E1.

No prospectus is required in respect of the Offering and no prospectus or similar document will be published in connection with the Offering.

ABN AMRO Bank N.V. in cooperation with ODDO BHF SCA, Barclays Bank Ireland PLC, Coöperatieve Rabobank U.A. in cooperation with Kepler Cheuvreux and ING Bank N.V. are acting as Joint Global Coordinators and Joint Bookrunners (the "Joint Global Coordinators") in the Offering. BNP Paribas is acting as Joint Bookrunner



(together with the Joint Global Coordinators, the “Joint Bookrunners”). Perella Weinberg Partners is acting as financial advisor.

New Bank Financing

As disclosed in a separate press release published today, Fugro has signed, conditional upon the completion of the Offering, a new EUR 200 million 3-year senior secured sustainability-linked revolving credit facility and a EUR 200 million 3-year senior secured sustainability-linked term loan, both subject to a 1-year extension option. The securities facilities agreement is expected to be signed no later than 31 July 2022. We refer to the separate press release for more information.

For more information please contact

Media	Investors
Edward Legierse e.legierse@fugro.com +31 70 31 11147 +31 6 4675 2240	Catrien van Buttingha Wichers c.vanbuttingha@fugro.com +31 70 31 15335 +31 6 1095 4159

About Fugro

Fugro is the world’s leading Geo-data specialist, collecting and analysing comprehensive information about the Earth and the structures built upon it. Adopting an integrated approach that incorporates acquisition and analysis of Geo-data and related advice, Fugro provides solutions. With expertise in site characterisation and asset integrity, clients are supported in the safe, sustainable and efficient design, construction and operation of their assets throughout the full lifecycle.

Employing approximately 9,000 talented people in 59 countries, Fugro serves clients around the globe, predominantly in the energy, infrastructure and water markets, both offshore and onshore. In 2021, revenue amounted to EUR 1.5 billion. Fugro is listed on Euronext Amsterdam.

Regulated Information

This press release contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Disclaimer

NEITHER THIS ANNOUNCEMENT NOR ANY COPY OF IT MAY BE TAKEN OR TRANSMITTED, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, INTO THE UNITED STATES OF AMERICA, (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA (THE “UNITED STATES”), AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA, OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE NOR SHALL IT (OR ANY PART OF IT) OR THE FACT OF ITS DISTRIBUTION, FORM THE BASIS OF, OR BE RELIED ON IN CONNECTION WITH, ANY CONTRACT THEREFORE. THE DISTRIBUTION OF THIS ANNOUNCEMENT AND OTHER INFORMATION IN CONNECTION WITH THE ENVISAGED PRIVATE PLACEMENT MAY IN CERTAIN JURISDICTIONS BE RESTRICTED BY LAW AND PERSONS INTO WHOSE POSSESSION ANY DOCUMENT OR OTHER

INFORMATION REFERRED TO HEREIN COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTION. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

ANY SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE OFFERED, SOLD, PLEDGED, TAKEN UP, EXERCISED, RESOLD, RENOUNCED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THERE IS NO INTENTION TO REGISTER ANY SECURITIES REFERRED TO HEREIN IN THE UNITED STATES OR TO MAKE A PUBLIC OFFERING OF SUCH SECURITIES IN THE UNITED STATES.

THE COMPANY HAS NOT AUTHORIZED ANY OFFER TO THE PUBLIC OF SECURITIES IN THE UNITED KINGDOM AND ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA. WITH RESPECT TO THE UNITED KINGDOM AND ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA, NO ACTION HAS BEEN UNDERTAKEN OR WILL BE UNDERTAKEN TO MAKE AN OFFER TO THE PUBLIC OF SECURITIES REQUIRING PUBLICATION OF A PROSPECTUS IN THE UNITED KINGDOM OR ANY MEMBER STATE. AS A RESULT, THE SECURITIES MAY ONLY BE OFFERED IN THE UNITED KINGDOM AND MEMBER STATES: (I) TO ANY LEGAL ENTITY WHICH IS A "QUALIFIED INVESTOR" AS DEFINED IN THE PROSPECTUS REGULATION; OR (II) IN ANY OTHER CIRCUMSTANCES FALLING WITHIN ARTICLE 1(4) OF THE PROSPECTUS REGULATION. FOR THE PURPOSE OF THE FOREGOING PARAGRAPH, THE EXPRESSION "OFFER OF SECURITIES TO THE PUBLIC" MEANS THE COMMUNICATION IN ANY FORM AND BY ANY MEANS OF SUFFICIENT INFORMATION ON THE TERMS OF THE OFFER AND THE SECURITIES TO BE OFFERED SO AS TO ENABLE THE INVESTOR TO DECIDE TO EXERCISE, PURCHASE OR SUBSCRIBE FOR THE SECURITIES AND THE EXPRESSION "PROSPECTUS REGULATION" MEANS REGULATION (EU) 2017/1129 AND REGULATION (EU) 2017/1129 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "EUWA"). ANY INVESTOR WILL BE DEEMED TO HAVE REPRESENTED AND AGREED THAT ANY SECURITIES ACQUIRED BY IT IN THE CONTEMPLATED OFFERING OF SECURITIES HAVE NOT BEEN ACQUIRED ON BEHALF OF PERSONS OTHER THAN SUCH INVESTOR. THIS ANNOUNCEMENT IS NOT AN ADVERTISEMENT WITHIN THE MEANING OF THE PROSPECTUS REGULATION AND DOES NOT CONSTITUTE A PROSPECTUS.

IN ADDITION, IN THE UNITED KINGDOM THIS PRESS RELEASE IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO 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") AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS PRESS RELEASE MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS PRESS RELEASE RELATES IS AVAILABLE ONLY TO (A) RELEVANT PERSONS IN THE UNITED KINGDOM AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UNITED KINGDOM AND (B) QUALIFIED INVESTORS IN MEMBER STATES OF THE EEA.

THIS ANNOUNCEMENT CONTAINS FORWARD-LOOKING STATEMENTS, WHICH REFLECT THE COMPANY'S CURRENT VIEWS, EXPECTATIONS, ASSUMPTIONS AND INFORMATION REGARDING FUTURE EVENTS AND FINANCIAL AND OPERATIONAL DEVELOPMENT. WITHOUT LIMITATION, ANY STATEMENTS INCLUDING WORDS SUCH AS "INTEND", "EXPECT", "ANTICIPATE",

"TARGET", "MAY", "BELIEVE", "PLAN", "ESTIMATE" AND OTHER EXPRESSIONS WHICH IMPLY INDICATIONS OR PREDICTIONS OF FUTURE DEVELOPMENT OR TRENDS, AND WHICH ARE NOT BASED ON HISTORICAL FACTS, ARE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS INHERENTLY INVOLVE BOTH KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES AS THEY DEPEND ON FUTURE EVENTS AND CIRCUMSTANCES. FORWARD-LOOKING STATEMENTS DO NOT GUARANTEE FUTURE RESULTS OR DEVELOPMENT AND THE ACTUAL RESULTS, PERFORMANCE OR EVENTS MAY DIFFER MATERIALLY FROM THOSE DESCRIBED IN FORWARD-LOOKING STATEMENTS. NEITHER THE COMPANY, THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS NOR ANY OF THEIR RESPECTIVE AFFILIATES ASSUMES ANY OBLIGATIONS TO UPDATE ANY FORWARD-LOOKING STATEMENTS.

THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS ARE ACTING EXCLUSIVELY ON BEHALF OF THE COMPANY AND NO ONE ELSE IN CONNECTION WITH THE OFFERING OR ANY OTHER MATTERS REFERRED TO IN THIS ANNOUNCEMENT. THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS WILL NOT REGARDS ANY OTHER PERSON (WHETHER A RECIPIENT OF THIS ANNOUNCEMENT) AS A CLIENT IN RELATION TO THE OFFERING OR ANY OTHER MATTERS REFERRED TO IN THIS ANNOUNCEMENT AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON OTHER THAN THE COMPANY FOR PROVIDING THE PROTECTIONS AFFORDED TO THEIR RESPECTIVE CLIENTS OR FOR PROVIDING ADVICE IN RELATION TO THE CONTENTS OF THIS ANNOUNCEMENT, ANY OF THE SECURITIES OR THE OFFERING OR ANY TRANSACTION, MATTER OR ARRANGEMENT REFERRED TO IN THIS ANNOUNCEMENT.

EACH OF THE COMPANY, THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS AND THEIR RESPECTIVE AFFILIATES EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO UPDATE, REVIEW OR REVISE ANY STATEMENT CONTAINED IN THIS PRESS RELEASE OR ANY OTHER OFFER MATERIALS WHETHER AS A RESULT OF NEW INFORMATION, FUTURE DEVELOPMENTS OR OTHERWISE.

IN CONNECTION WITH THE OFFERING, THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS AND ANY OF THEIR RESPECTIVE AFFILIATES, MAY TAKE UP A PORTION OF THE NEW SHARES IN THE OFFERING AS A PRINCIPAL POSITION AND IN THAT CAPACITY MAY RETAIN, PURCHASE, SELL, OFFER TO SELL FOR ITS OWN ACCOUNTS SUCH NEW SHARES AND OTHER SECURITIES OF THE COMPANY OR RELATED INVESTMENTS IN CONNECTION WITH THE OFFERING OR OTHERWISE. IN ADDITION, THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS OR ANY OF THEIR RESPECTIVE AFFILIATES MAY ENTER INTO FINANCING ARRANGEMENTS (INCLUDING SWAPS OR CONTRACTS FOR DIFFERENCES) WITH INVESTORS IN CONNECTION WITH WHICH THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS AND ANY OF THEIR AFFILIATES MAY FROM TIME TO TIME ACQUIRE, HOLD OR DISPOSE OF SHARES IN THE CAPITAL OF THE COMPANY OR OTHER SECURITIES OF THE COMPANY. THE JOINT GLOBAL COORDINATORS AND THE JOINT BOOKRUNNERS DO NOT INTEND TO DISCLOSE THE EXTENT OF ANY SUCH INVESTMENT OR TRANSACTION OTHERWISE THAN IN ACCORDANCE WITH ANY LEGAL OR REGULATORY OBLIGATIONS TO DO SO.

IN THE ORDINARY COURSE OF THEIR VARIOUS BUSINESS ACTIVITIES, EACH OF THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS AND THEIR RESPECTIVE AFFILIATES MAY HOLD A BROAD ARRAY OF INVESTMENTS AND ACTIVELY TRADE DEBT AND EQUITY SECURITIES (OR RELATED DERIVATIVE SECURITIES) AND FINANCIAL INSTRUMENTS (WHICH MAY INCLUDE BANK LOANS AND/OR CREDIT DEFAULT SWAPS) IN THE COMPANY AND ITS AFFILIATES FOR THEIR OWN ACCOUNT AND FOR THE ACCOUNTS OF THEIR CUSTOMERS AND MAY AT ANY TIME HOLD LONG AND SHORT POSITIONS IN SUCH SECURITIES AND INSTRUMENTS.

EACH OF THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS AND THEIR RESPECTIVE AFFILIATES MAY HAVE ENGAGED IN TRANSACTIONS WITH, AND PROVIDED VARIOUS INVESTMENT BANKING, FINANCIAL ADVISORY AND OTHER SERVICES FOR, THE COMPANY AND ITS AFFILIATES FOR WHICH THEY WOULD HAVE RECEIVED CUSTOMARY FEES. IN PARTICULAR, EACH JOINT GLOBAL COORDINATOR AND JOINT BOOKRUNNER IS A LENDER UNDER THE EXISTING EUR250 MILLION REVOLVING CREDIT FACILITY AND THE EXISTING EUR188 MILLION TERM LOAN AND WOULD BE A LENDER UNDER THE NEW BANK FINANCING. EACH OF THE JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS AND THEIR RESPECTIVE AFFILIATES MAY PROVIDE SUCH SERVICES TO THE COMPANY AND ANY OF ITS AFFILIATES IN THE FUTURE.

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("MIFID II"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; (C) LOCAL IMPLEMENTING MEASURES IN THE EEA; (D) REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA ("UK MIFIR"); AND (E) THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (TOGETHER, THE "PRODUCT GOVERNANCE REQUIREMENTS"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "MANUFACTURER" (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE NEW SHARES SUBJECT OF THE OFFERING HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE NEW SHARES IS (A) IN THE EEA, ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II AND (B) IN THE UNITED KINGDOM, ELIGIBLE COUNTERPARTIES (AS DEFINED IN THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK) AND PROFESSIONAL CLIENTS (AS DEFINED IN UK MIFIR); AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE NEW SHARES TO ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE NEW SHARES (A "DISTRIBUTOR") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II OR THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NEW SHARES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL OR LEGAL SELLING RESTRICTIONS IN RELATION TO THE OFFERING.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II OR UK MIFIR; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE NEW SHARES.