

CITYCON OYJ Stock Exchange Release 3 June 2020

Citycon Group successfully places 200 million Euro denominated notes in a tap issue

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Citycon Group has successfully placed a 200 million Euro denominated tap issue. The issuer of the notes is Citycon Treasury B.V. and the guarantor is Citycon Oyj. The notes are issued under the same terms and conditions as the existing 10-year notes issued by Citycon Treasury B.V. on 1 October 2014 and maturing on 1 October 2024 (the "**2024 Notes**"). The notes will be consolidated and form a single series with the 2024 Notes. The notes carry a fixed annual interest rate at the rate of 2.50 per cent, which in the tap issue corresponds to a yield of 4.50 per cent.

Citycon Treasury B.V. has applied for the notes to be admitted to the Official List of the Irish Stock Exchange and to trade on its regulated market. The notes have been rated BBB- by Standard & Poor's, Baa3 by Moody's and BBB- by Fitch, in line with Citycon's corporate credit rating.

The net proceeds from the offering will mainly be used to refinance existing debt and for general corporate purposes for the Group, including for the development of existing properties.

CFO and Executive Vice President Eero Sihvonen: "On the back of a strong orderbook, over three times oversubscribed, the company has chosen to increase the size of the issue to EUR 200 million while tightening the pricing. We are pleased with the successful offering and with the market success of the tap issue. This demonstrates our access to the capital markets even in a challenging environment. The tap issue was placed to a broad base of investors, reflecting Citycon's credit quality."

Danske Bank, Deutsche Bank, Nordea, OP, SEB and Swedbank AB acted as joint lead managers.

CITYCON OYJ

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Citycon is a leading owner, manager and developer of urban, grocery-anchored shopping centres in the Nordic region, managing assets that total almost EUR 4.5 billion. Citycon is No. 1 shopping centre owner in Finland and among the market leaders in Norway, Sweden and Estonia. Citycon has also established a foothold in Denmark.

Citycon has investment-grade credit ratings from Moody's (Baa3), Standard & Poor's (BBB-) and Fitch (BBB-). Citycon Oyj's share is listed in Nasdaq Helsinki.

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