

Verisure Midholding AB (publ) Announcement
Verisure Holding AB (publ) Launches Consent Solicitation

THE SOLICITATION IS NOT BEING MADE TO, AND CONSENTS ARE NOT BEING SOLICITED FROM, HOLDERS OF THE NOTES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO MAKE SUCH SOLICITATION OR GRANT SUCH CONSENT.

November 3, 2017. 10:00 CET. Verisure Midholding AB (publ) (the “Company”) today announced that Verisure Holding AB (publ) (the “Issuer”) has commenced a consent solicitation in respect of all of its outstanding €630,000,000 6.000% Senior Secured Notes due 2022 (the “Notes”). Consent may be delivered beginning November 3, 2017, and the consent solicitation will expire at 4:00 p.m., London Time, on November 9, 2017, unless extended or earlier terminated by the Issuer in its sole discretion (the “Expiration Time”). Capitalized terms used but not otherwise defined in this announcement have the meanings given in the consent solicitation statement related to the Notes (the “Consent Solicitation Statement”).

Since the Notes were issued in October 2015, the Group has demonstrated sustained growth in its subscribers and cash generation while also deleveraging. Accordingly, the following transactions are being contemplated: (i) an offering by the Company, the direct parent of the Issuer, (together with its subsidiaries, the “Group”) of new senior notes due 2023 (the “Senior Notes”) in an amount sufficient to redeem in full the Company’s existing private senior notes (the “Private Senior Notes”) (including fees, expenses and redemption premium) and to finance a distribution to the Group’s shareholders in an amount up to approximately €425 million (the “Company Distribution”), and (ii) the incurrence by the Issuer of additional incremental indebtedness under its existing senior facilities agreement (together with the offering of Senior Notes, the “Financing”) in order to finance a distribution to the Group’s shareholders in an amount up to approximately €625 million (the “Issuer Distribution” and, together with the Company Distribution, the “Distribution”). It is contemplated that the Senior Notes will be guaranteed by the same entities that guarantee the Private Senior Notes and will be secured on substantially similar collateral.

The Issuer is soliciting the consent (the “Consent”) of the Holders of the Notes (the “Solicitation”) to certain proposed amendments (the “Proposed Amendments”) to the indenture governing the Notes (the “Indenture”). The Proposed Amendments are being sought in order to: (i) enable the Issuer to make the Distribution, (ii) allow distributions to the Company for servicing cash interest payments on the Senior Notes, and (iii) provide a waiver to allow all ancillary actions necessary in order to consummate the Financing, the Distribution and the related transactions. Substantially similar amendments are being sought from lenders under the Issuer’s existing senior facilities agreement

Upon the terms and subject to the conditions of the Consent Solicitation Statement, including the receipt of the Required Consents, an aggregate cash payment of €9,450,000 (the “Consent Payment”) will be payable *pro rata* to Holders of the Notes for which a Consent is validly delivered prior to the Expiration Time and not validly revoked prior to the Effective Time. No Consent Payment will be made if the Required Consents are not received, if the Solicitation is terminated by the Issuer for any reason, or if the Financing is not completed (unless waived by the Issuer in its sole discretion).

In order to cause a Consent to be given with respect to Notes held by a Holder, the Holder must deliver Electronic Voting Instructions to Euroclear or Clearstream before the Expiration Time.

The following summary of key dates set out below is qualified in its entirety by the more detailed information appearing in the Consent Solicitation Statement.

Holders should take note of the following dates in connection with the Solicitation. The dates below are, however, subject to modification in accordance with the terms of the Solicitation:

Solicitation Launch Date:	November 3, 2017
Expiration Time:	4:00 p.m., London Time, on November 9, 2017, unless extended or earlier terminated by the Issuer in its sole discretion.
Effective Time:	The time at which the Required Consents are received and the Supplemental Indenture is executed. The Effective Time may occur at any time prior to the Expiration Time.
Results:	As soon as practicable after the Effective Time, if any.
Payment Date:	Promptly after the completion of the Financing, upon which the Proposed Amendments will become operative.

For a detailed statement of the terms and conditions of the Solicitation, Holders of the Notes should refer to the Consent Solicitation Statement.

This press release is for information purposes only and the Solicitation is only being made pursuant to the terms of the Consent Solicitation Statement. Holders are advised to read carefully the Consent Solicitation Statement for full details of, and information in relation to, the procedures for participating in the Consent Solicitations, including details of the Consent Payment referred to above. None of the Issuer, the Solicitation Agent, the Tabulation Agent or the Information Agent or any other person makes any recommendation as to whether or not Holders should deliver Consents. Each Holder must make its own decision as to whether or not to deliver Consents.

Under no circumstances shall the Solicitation constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for any Notes or any other securities in any jurisdiction.

Solicitation Agent:

Goldman Sachs International (+44 207 774 9862 / liabilitymanagement.eu@gs.com)

Tabulation Agent and Information Agent (for questions or requests for assistance or for additional copies of this Consent Solicitation Statement):

Lucid Issuer Services Limited (+44 (0)207 704 0880 / verisure@lucid-is.com)

Contact:

Erik Sandström, Group Treasurer

E-mail: ir@securitas-direct.com

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This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities, including the securities mentioned in this announcement, in any jurisdiction. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted. It may be unlawful to distribute this document in certain jurisdictions.

This announcement contains certain forward-looking statements with respect to certain of the Issuer's current expectations and projections about future events. These statements, which sometimes use words such as "intend," "proposed," "plan," "expect," and words of similar meaning, reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities

will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the Issuer assumes no responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

Disclosure of inside information under Article 17(1) of Regulation (EU) No 596/2014