

COMISIÓN NACIONAL DEL MERCADO DE VALORES

De conformidad con lo previsto en el artículo 226 del texto refundido de la Ley del Mercado de Valores y normativa de desarrollo, por la presente, Distribuidora Internacional de Alimentación, S.A. (la “**Sociedad**”) comunica la siguiente

INFORMACIÓN PRIVILEGIADA

En relación con la comunicación de información privilegiada de fecha 10 de agosto de 2020 (con número de registro 420), la comunicación de otra información relevante de fecha 24 de agosto de 2020 (con número de registro 4108) y la comunicación de otra información relevante de fecha 7 de septiembre de 2020 (con número de registro 4246), la Sociedad ha recibido la siguiente información de DEA Finance S.à r.l.:

*“DEA Finance S.à r.l. (el “**Oferente**”), (i) titular de un 76,00% del importe agregado principal de los bonos emitidos por Distribuidora Internacional de Alimentación, S.A. (la “**Sociedad**”) por importe de €300.000.000, con cupón del 0,875% y vencimiento en abril de 2023 (los “**Bonos de 2023**”), (ii) titular de un 97,53% del importe agregado principal de los bonos emitidos por la Sociedad por importe de €300.000.000, con cupón del 1,000% y vencimiento en abril de 2021 (los “**Bonos de 2021**”), y (iii) única prestamista bajo la línea adicional de financiación super senior de €200 millones concedida a favor de DIA Finance, S.L., filial indirecta de la Sociedad, ha presentado una oferta dirigida a los titulares elegibles de los Bonos de 2023 para la adquisición de la totalidad de los Bonos de 2023 que no son titularidad del Oferente a cambio de una contraprestación en efectivo (la “**Oferta**”).*

*La Oferta está sujeta a los términos y condiciones previstos en el tender offer memorandum emitido por el Oferente con fecha en el día de hoy (el “**Tender Offer Memorandum**”), incluyendo las condiciones habituales de cierre que suelen exigirse para la consumación de este tipo de operaciones.*

Los titulares elegibles de Bonos de 2023 que cumplan los requisitos de elegibilidad previstos en el Tender Offer Memorandum pueden obtener copias del Tender Offer Memorandum a través de Lucid Issuer Services Limited, el agente de información y venta de la Oferta.

Para más información, se adjunta la comunicación que el Oferente ha publicado en la Bolsa de Irlanda en el día de hoy.”

La Sociedad no tiene objeción al lanzamiento de la Oferta por parte del Oferente. La Sociedad no expresa ninguna opinión en relación con la Oferta.

Madrid, a 15 de septiembre de 2020.

Distribuidora Internacional de Alimentación, S.A.

Enrique Weickert Molina
CFO

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES. THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.

DEA FINANCE S.À R.L.

DEA Finance S.à r.l. announces tender offer for any and all of the outstanding 0.875% Notes due April 2023 of Distribuidora Internacional de Alimentación, S.A.

15 September 2020 — DEA Finance S.à r.l. (the “**Offeror**”) announces today that it is offering to purchase for cash (the “**Offer**”) any and all of the outstanding 0.875% Notes due April 2023 (the “**Notes**”) of Distribuidora Internacional de Alimentación, S.A. (the “**Company**”) not owned by the Offeror from Eligible Holders (as defined below) of the Notes, as further described in the tender offer memorandum dated 15 September 2020 (the “**Tender Offer Memorandum**”).

The Offer begins on 15 September 2020, and will expire at 16:00, London time, on 25 September 2020, unless otherwise extended or amended by the Offeror (such time and date, as the same may be extended, the “**Expiration Deadline**”). Eligible Holders may participate in the Offer by validly tendering their Notes at or before the Expiration Deadline. **Tenders, once submitted, will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.**

The amount in cash in euro to be paid for each €1,000 principal amount of the Notes accepted for purchase in the Offer is set forth below (the “**Purchase Price**”).

Description of the Securities	Issuer	ISIN/Common Code	Aggregate Principal Amount Outstanding ⁽¹⁾	Purchase Price ⁽²⁾⁽³⁾
0.875% Notes due April 2023	Distribuidora Internacional de Alimentación, S.A.	XS1589970968/ 158997096	€300,000,000	€603.60

(1) As of the date hereof, the Offeror is the beneficial owner of €228,000,000 aggregate principal amount of the Notes.

(2) Per €1,000 in aggregate principal amount of Notes.

(3) Amount is comprehensive with no further amount payable for accrued and unpaid interest.

The Offer is being made only to holders of the Notes (each, a “Holder”) who are non-U.S. persons outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (“Regulation S”) (each such Holder, an “Eligible Holder”), unless the Offeror in any instance otherwise agrees. Each Eligible Holder participating in the Offer must comply with the offer and distribution restrictions set forth in the Tender Offer Memorandum and must represent that it is not located in a jurisdiction where it is unlawful to receive the Tender Offer Memorandum.

The “**Settlement Date**” in respect of any Notes that are validly tendered at or prior to the Expiration Deadline and that are accepted for purchase is expected to be five business days following the Expiration Deadline, which is expected to be on or about 2 October 2020.

The Offeror reserves the right, in its sole and absolute discretion (i) not to accept any tenders of the Notes, (ii) not to purchase any Notes or (iii) to modify in any manner any of the terms and conditions of the Offer (including, but not limited to, modifying the Purchase Price).

The Offer is subject to the satisfaction or waiver of customary closing conditions, as further described in the Tender Offer Memorandum (the “General Conditions”). Subject to applicable law, the Offeror may, in its sole discretion, waive any or all of the General Conditions. If the General Conditions are not satisfied or waived on or prior to the Settlement Date, the Offer will terminate and the Offeror will not purchase any Notes pursuant to the Offer.

Below is an indicative timetable providing information with respect to the expected dates and times for the Offer. The timetable is subject to change, and dates and times may be extended or amended by the Offeror as described in the Tender Offer Memorandum.

<u>Date</u>	<u>Calendar Date and Time</u>
Commencement Date	15 September 2020.
Expiration Deadline	16:00 (London time) on 25 September 2020.
Final Results Announcement Date	As soon as reasonably practicable on or after the Expiration Deadline.
Settlement Date	Expected to be the fifth business day following the Expiration Deadline, which is expected to be on or about 2 October 2020; <i>provided</i> that the General Conditions have either been satisfied or waived.

The Offeror is DEA Finance S.à r.l., a private limited liability company (société à responsabilité limitée) organised under the laws of the Grand Duchy of Luxembourg, and also (x) the owner of 76.00% of the aggregate outstanding principal amount of the Notes, (y) the owner of 97.53% of the aggregate outstanding principal amount of the Company’s 1.000% Notes due 2021 and (z) the lender under the €200.0 million additional super senior credit facility of an indirect subsidiary of the Company. As of the date of this announcement, the Offeror’s ultimate controlling shareholder is Letterone Holdings S.A.

The Offeror may seek to engage with the Company to discuss and implement options to address the Company’s capital structure on a long-term basis.

Given the size of the Offeror’s existing 76.00% stake in the Notes, the Offeror is able to form a quorum and control the vote on any Extraordinary Resolution (including in relation to a reserved matter) at any meeting of Holders of the Notes, and no other Holder of the Notes (or group of Holders of the Notes) has a blocking stake in the Notes with respect to any vote on any Extraordinary Resolution.

*In connection with the Offer, Lucid Issuer Services Limited has been appointed as tender and information agent (the “**Tender and Information Agent**”). Holders with questions about the Offer should contact the Tender and Information Agent. Any extension or amendment of the Offer shall be published by the Offeror by press release or notice to the Tender and Information Agent.*

Holders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Holder desires to tender those Notes. The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum can be obtained by Eligible Holders from the Tender and Information Agent at the telephone number or email address below.

THE TENDER AND INFORMATION AGENT

Lucid Issuer Services Limited

Tankerton Works 12

Argyle Walk

London WC1H 8HA

United Kingdom

Telephone: + 44 20 7704 0880

Email: dia@lucid-is.com

Attention: Sunjeev Patel / Mu-yen Lo

The Offer is made solely pursuant to the Tender Offer Memorandum dated 15 September 2020.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take, it is recommended that such Holder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Offer.

None of the Offeror or the Tender and Information Agent makes any recommendation as to whether Eligible Holders should participate in the Offer. The Company is aware of, and has informed the Offeror that it has no objection to, the Offeror making the invitation described in the Tender Offer Memorandum. The Company has not had sight of the Tender Offer Memorandum, has had no involvement in the terms of the Offer and has informed the Offeror that it does not accept responsibility for any information contained therein. The Company has informed the Offeror that it will express no opinion with respect to the Offer. Eligible Holders, after having considered all of the factors set forth in the Tender Offer Memorandum, should make their own determination as to whether it is in their personal interest to tender all or a portion of their Notes in the Offer.

Any deadlines set by any intermediary will be earlier than the deadlines specified in the Tender Offer Memorandum.

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Offeror and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions. Holders must comply with all laws that apply in any place in which such Holders possess the Tender Offer Memorandum. Holders must also obtain any consents or approvals that are needed in order to tender Notes. None of the Offeror, the Company, the Tender and Information Agent or any of their respective affiliates is responsible for Holders' compliance with these legal requirements.

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S (each a "U.S. Person")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, this announcement, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

This announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) persons who have professional experience in matters relating to investments, being "investment professionals" as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (2) persons who fall within Article 43(2) of the Order; (3) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (4) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which the Tender Offer Memorandum relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

Neither the Offer, this announcement, nor the Tender Offer Memorandum constitutes an offer of securities to the public or a tender offer in Spain which requires the approval and the publication of a prospectus under Regulation (EU) 2017/1129, the restated text of Spanish Securities Market Act approved by Legislative Royal Decree 4/2015, of 23 October 2015 (Real Decreto Legislativo 4/2015, de 23 de octubre, que aprueba el texto refundido de la Ley 24/1988, de 28 de julio, del Mercado de Valores), Royal Decree 1310/2005, of 4 November 2005 and/or Royal Decree 1066/2007, of 27 July 2007, all of them as amended, and/or any regulation issued thereunder. Accordingly, the Offer, this announcement and the Tender Offer Memorandum have not been and will not be submitted for approval nor approved by the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores).

This announcement contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Offeror assumes no obligation to update or correct the information contained in this announcement.