

Viridien Announces the Successful Pricing of its \$450 Million and €475 Million Senior Secured Notes Offering

Paris, France – March 11, 2025

Today, Viridien S.A. successfully priced an offering (the “**Offering**”) of US\$450 million 10% senior secured notes due September 2030 and €475 million 8.5% senior secured notes due 2030 (the “**Notes**”).

The Notes will be guaranteed on a senior secured basis by certain subsidiaries of Viridien S.A. and will be issued at par and are expected to be issued on March 25, 2025 (the “**Issue Date**”).

Viridien will also enter on the Issue Date into a US\$125,000,000 super senior Revolving Credit Facility (“**RCF**”) agreement secured by the same security package as the Notes.

Viridien intends to use the net proceeds from this Offering, together with cash on hand, to satisfy and discharge on the Issue Date and subsequently redeem on April 1, 2025, in full its senior secured notes due 2027 in a principal amount outstanding of US\$447 million and €579 million and pay all fees and expenses in connection with the refinancing.

As part of the transaction, all three credit rating agencies decided to take positive rating actions, subject to the closing of the Offering. Moody’s, S&P and Fitch each assigned to the Notes an issue rating one notch above the existing notes (to B2, B and BB-respectively). Moody’s has indicated that it will upgrade its corporate rating to B2 (from B3), while S&P has assigned a positive outlook to their B- rating.

This Offering is an important milestone of Viridien’s financial roadmap presented a year ago:

- The proposed refinancing reduces gross debt by deploying excess cash on balance sheet; this transaction follows the \$60m of bond buybacks carried out in 2024;
- Viridien’s objective is to continue deleveraging its capital structure through excess cashflows, both on a gross and net debt basis;
- In addition, the management remains focused on maintaining a solid liquidity profile, supported by (i) an increased RCF from \$100m to \$125m, (ii) a cash balance around the US\$100 million level required to run operations and (iii) the extension of the group’s debt maturity profile.

Sophie Zurquiyah, Chief Executive Officer of Viridien S.A., said:

“Our credit rating upgrades combined with multiple times over-subscribed order book and successful bond refinancing underscore the financial market’s confidence in Viridien and is a testament to our strong operational performance and promising outlook. This transaction will allow us to further deleverage our balance sheet, extend debt maturities, reduce interest costs and ultimately enhance our free cashflow generation. Our liquidity remains strong thanks to an increased RCF facility, also demonstrating the trust our banking partners have in the group. We reiterate our strong commitment to continue reducing our leverage using our cash generation and look forward to further growing our company and delivering increased value to all our stakeholders.”

About Viridien

Viridien (www.viridiengroup.com) is an advanced technology, digital and Earth data company that pushes the boundaries of science for a more prosperous and sustainable future. With our ingenuity, drive and deep curiosity we discover new insights, innovations, and solutions that efficiently and responsibly resolve complex natural resource, digital, energy transition and infrastructure challenges. Viridien employs around 3,400 people worldwide and is listed as VIRI on the Euronext Paris SA (ISIN: FR001400PVN6).

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