

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN NO 0010767619 Pioneer Public Properties AS FRN Senior Unsecured
Bond Issue 2016/2021**

Oslo, 24 October 2019

Exercise of Call Option

Nordic Trustee AS (the "Bond Trustee") acts as bond trustee for the Bondholders in the above mentioned bond issue (the "Bond Issue") where Pioneer Public Properties AS is the issuer (the "**Issuer**"). All capitalized terms used herein shall have the meaning assigned to them in the bond terms originally dated 1 July 2016.

The Issuer has in a letter to the Bond Trustee on 24 October 2019 notified that the Issuer will exercise the Call Option to redeem the entire Bond Issue. The payment will be carried out as follows:

Redemption price:	102.75 % of par value, plus accrued interest
Record Date:	5 November 2019
Settlement Date:	7 November 2019

Yours sincerely
Nordic Trustee AS


Fredrik Lundberg