

SURA ASSET MANAGEMENT S.A. ANNOUNCES EARLY TENDER RESULTS

NEWS PROVIDED BY
SURA Asset Management S.A. →
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SURA Asset Management S.A. announces early tender results and early settlement for its tender offer to purchase up to U.S.\$175,000,000 in aggregate principal amount of its 4.375% Senior Guaranteed Notes due 2027

MEDELLIN, Colombia, May 20, 2025 /PRNewswire/ -- SURA Asset Management S.A. (the "Company") announced today (i) the early tender results of its previously announced tender offer to purchase for cash (the "Tender Offer") up to U.S.\$175 million in aggregate principal amount (the "Maximum Amount") of its 4.375% Senior Guaranteed Notes due 2027 (the "Notes") and (ii) the Early Settlement Date (as defined below). The Tender Offer is being made pursuant to the terms of an offer to purchase dated May 6, 2025 (as may be amended or supplemented from time to time, the "Offer to Purchase"), and is subject to certain conditions described therein. Capitalized terms used in this press release but not otherwise defined shall have the meanings ascribed to them in the Offer to Purchase.

Details of the Tender Offer

The Company has been advised by Global Bondholder Services Corporation (GBSC), as information agent and tender agent, that as of 5:00 p.m., New York City time, on May 19, 2025 ("Early Tender Time"), U.S.\$214,860,000 aggregate principal amount of the Notes had been validly tendered and not validly withdrawn. The consideration for each U.S.\$1,000 principal amount of Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Time and accepted for purchase pursuant to the Tender Offer (the "Total Consideration") is U.S.\$1,000. The Total Consideration includes an early tender payment (the "Early Tender Payment") equal to U.S.\$30 per U.S.\$1,000 principal amount of such Notes. Holders whose Notes are accepted for purchase in the Tender Offer will also receive accrued and unpaid interest on such Notes from the last interest payment date up to, but not including, the Early Settlement Date.

Pursuant to the Offer to Purchase, and subject to the terms and conditions of the Tender Offer set forth therein, the Company intends to accept for purchase U.S.\$175,000,000 aggregate principal amount of the Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Time and has exercised its right to have an early settlement date, which is expected to occur on May 22, 2025 (the "Early Settlement Date").

The following table sets forth the principal amount of the Notes tendered, the principal amount the Company intends to accept for purchase, the outstanding principal amount after the Tender Offer and the proration factor.



Details of the Tender Offer

The table below summarizes certain payment terms for the Notes.

Title of Securities	CUSIPs / ISINs	Outstanding Principal Amount ⁽¹⁾	Aggregate Principal Amount Tendered as of the Early Tender Time	Principal Amount Tendered and Accepted	Outstanding Principal Amount (after the Early Settlement Date)	Proration Factor ⁽²⁾
4.375% Senior Guaranteed Notes due 2027	CUSIP: 78486L AA0 (144A) P8803L AA6 (Reg S) ISIN: US78486LAA08 (144A) USP8803LAA63 (Reg S)	U.S.\$350,000,000	U.S.\$214,860,000	U.S.\$175,000,000	U.S.\$175,000,000	79 %

(1) Outstanding Principal Amount as of April 30, 2025.

(2) The proration factor has been rounded to the nearest percentage point for presentation purposes.

The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on June 4, 2025 (the "Expiration Time"). In addition, the withdrawal deadline of 5:00 p.m., New York City time, on May 19, 2025, for the Tender Offer has now passed; accordingly, Notes validly tendered in the Tender Offer may not be withdrawn. Holders of Notes who tendered Notes at or prior to the Expiration Time are eligible to receive the Total Consideration. The Company will only accept for purchase Notes up to the Maximum Amount. Since the Maximum Amount has been reached in respect of tenders of Notes made at or prior to the Early Tender Time, no further Notes will be accepted for purchase.

The Company's obligation to accept for purchase, and to pay for, any Notes validly tendered pursuant to the Tender Offer is conditioned upon the satisfaction or, when applicable, waiver of certain customary conditions, as further described in the Offer to Purchase.

BBVA Securities Inc. and J.P. Morgan Securities LLC are acting as the dealer managers for the Tender Offer and can be contacted with questions regarding the Tender Offer at the following telephone numbers and email addresses:

BBVA Securities Inc. Two Manhattan West, 375 9th Ave, 9th Floor, New York, New York 10001 Attention: Liability Management Collect: +1 (212) 728-1607 Toll Free: +1 (800) 422-8692 <u>Email: liabilitymanagement@bbva.com</u>	J.P. Morgan Securities LLC 383 Madison Avenue New York, New York 10179 Attention: Latin America Debt Capital Markets Collect: +1 (212) 834-7279 Toll Free: +1 (866) 846-2874
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Copies of the Offer to Purchase are available to holders of Notes from Global Bondholder Services Corporation (GBSC), the information agent and the tender agent for the Tender Offer. Requests for copies of the Offer to Purchase should be directed to Global Bondholder Services Corporation (GBSC) via the website for the Tender Offer at <https://www.gbsc-usa.com/SURA>, at 65 Broadway, Suite 404, New York, NY 10006, Attn: Corporate Action, via email at contact@gbsc-usa.com, or by calling collect: +1 (212) 430-3774 (banks and brokers) or toll free: +1 (855) 654-2015 (all others).



Neither the Offer to Purchase nor any of the other documents related to the Tender Offer have been filed with or reviewed by the U.S. Securities and Exchange Commission, any federal or state securities commission or any other regulatory authority of any country, nor has any such commission or authority passed upon the accuracy or adequacy of the Offer to Purchase or any of the other documents related to the Tender Offer. Any representation to the contrary is unlawful and may be a criminal offense.

The Tender Offer is being made solely on the terms and conditions set forth in the Offer to Purchase. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Company or any of its affiliates. The Tender Offer is not being made to, nor will the Company accept tenders of Notes from, holders in any jurisdiction in which the Tender Offer would not be in compliance with the securities laws of such jurisdiction. No recommendation is made by the Bank of New York Mellon as trustee, the Company, the dealer managers or the information agent and the tender agent as to whether holders should tender their Notes with respect to the Notes. Holders should carefully read the Offer to Purchase because it contains important information, including the various terms and conditions of the Tender Offer.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in our business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

About the Company

We are a leading asset management firm specializing in retirement savings solutions, and investment solutions for individuals, corporates and financial institutions primarily in Latin America. We manage a diversified portfolio of products, including mandatory and voluntary retirement savings and annuities, advisory for wealth management, corporate benefit solutions and investment management strategies for insurance companies and financial institutions.

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