



LFS TopCo LLC

Offer to Purchase for Cash Any and All of the Outstanding Senior Notes Listed Below

| Title of Security | CUSIP Numbers ⁽¹⁾ | Principal Amount Outstanding | Purchase Price per \$1,000 of Notes ⁽²⁾ |
|---|--|---------------------------------|---|
| 5.875% Senior Notes due 2026 (the "Notes") | 50203T AA4 (144A) / U52845 AA9 (Regulation S) | \$270,000,000 | \$1,002.50 |

⁽¹⁾ No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Offer to Purchase or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.

⁽²⁾ Holders will also receive in cash an amount equal to Accrued Interest (as defined below) in addition to the Purchase Price.

The Tender Offer will expire at 5:00 p.m., New York City time, on June 30, 2025 unless extended or earlier terminated (such time and date, as the same may be extended, the "Expiration Time"). Guaranteed deliveries will expire at 5:00 p.m., New York City time, on the second business day following the Expiration Time. Holders of Notes must validly tender and not validly withdraw their Notes prior to the Expiration Time to be eligible to receive the Purchase Price. Tendered Notes may be withdrawn at any time prior to the Expiration Time.

LFS TopCo LLC, a Delaware limited liability company (the "*Offeror*," the "*Company*" or "*we*"), hereby offers (the "*Tender Offer*") to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, the "*Offer to Purchase*") and in the related notice of guaranteed delivery (as it may be amended or supplemented from time to time, the "*Notice of Guaranteed Delivery*") and, together with this Offer to Purchase, the "*Offer Documents*"), any and all of the Notes from each registered or beneficial holder of Notes (each a "*Holder*") upon the terms and subject to the conditions set forth in the Offer Documents. The Tender Offer is not conditioned upon any minimum amount of Notes being tendered, and the Tender Offer may be amended, extended or terminated.

The consideration per each \$1,000 principal amount of Notes validly tendered and accepted for payment pursuant to the Tender Offer (the "*Purchase Price*") is set forth in the table above. Holders whose Notes are purchased pursuant to the Tender Offer will also receive accrued and unpaid interest thereon ("*Accrued Interest*") from the last interest payment date up to, but not including, the initial date of payment of the Purchase Price for the Notes (the "*Settlement Date*").

The consummation of the Tender Offer and the Company's obligation to accept for payment, and to pay for, Notes validly tendered (and not validly withdrawn) pursuant to the Tender Offer are subject to the satisfaction of or waiver of certain conditions, including (a) the Financing Condition (as defined below in "Principal Terms of the Tender Offer— Conditions of the Tender Offer") and (b) the other conditions set forth in "Principal Terms of the Tender Offer—Conditions of the Tender Offer."

This Offer to Purchase contains important information that should be read before any decision is made with respect to the Tender Offer. In particular, see "Risk Factors and Certain Considerations" beginning on page 20 for a discussion of certain factors you should consider in connection with the Tender Offer.

There is no separate letter of transmittal in connection with this Offer to Purchase.

The Dealer Managers for the Tender Offer are:

BMO CAPITAL MARKETS

CITIGROUP

The date of this Offer to Purchase is June 23, 2025

Holders of Notes should take note of the following dates in connection with the Tender Offer:

| Date | Calendar Date and Time | Event |
|--------------------------|---|--|
| Launch Date | June 23, 2025 | Commencement of the Tender Offer. |
| Expiration Time | 5:00 p.m., New York City time, on June 30, 2025, assuming that the Tender Offer is not extended or earlier terminated. | The last time and day for Holders to tender Notes pursuant to the Tender Offer and be eligible to receive the Purchase Price, plus Accrued Interest. |
| Withdrawal Rights | Tendered Notes may be validly withdrawn at any time (i) prior to the earlier of (x) the Expiration Time and (y) if the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after the commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement. | The last time and day for Holders to withdraw previously tendered Notes. |
| Guaranteed Delivery Date | 5:00 p.m., New York City time, on July 2, 2025, unless extended or earlier terminated. | Deadline for delivery of Notes tendered pursuant to a Notice of Guaranteed Delivery. |
| Settlement Date | Promptly after the Expiration Time, expected to be July 3, 2025, assuming that the Tender Offer is not extended or earlier terminated. The payment date for any Notes tendered pursuant to a Notice of Guaranteed Delivery would also be on July 3, 2025, subject to the same assumption. | The Offeror will deposit with the Tender Agent or, at its direction, with DTC, for distribution to the Holders entitled thereto, the amount of cash necessary to pay each Holder in respect of its Notes that are accepted for payment the Purchase Price, plus Accrued Interest. For avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer. In no event will the Purchase Price be paid prior to the Expiration Time. |

Upon the terms and conditions of the Tender Offer, the Offeror will notify Global Bondholder Services Corporation (“GBSC”), the Tender Agent and Information Agent for the Tender Offer (the “*Tender Agent*” or “*Information Agent*,” as the case may be), promptly after the Expiration Time which Notes tendered before the Expiration Time are accepted for purchase and payment pursuant to the Tender Offer.

Notwithstanding any other provision of the Tender Offer, the Offeror’s obligation to accept for purchase and to pay for Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of the Financing Condition and the General Conditions (as defined below in “Principal Terms of the Tender Offer—Conditions of the Tender Offer”).

The Offeror reserves the right, in its sole discretion and subject to applicable law, to:

- waive any and all conditions to the Tender Offer;
- extend, terminate or withdraw the Tender Offer; or

- otherwise amend the Tender Offer in any respect.

If the Tender Offer is terminated or withdrawn, Notes tendered pursuant to the Tender Offer will promptly be returned to the tendering Holders.

This Offer to Purchase has not been filed with or reviewed by any U.S. federal or state securities commission or regulatory authority of any jurisdiction, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense.

None of the Offeror, the Trustee (as defined below), any of the Dealer Managers, the Tender Agent or the Information Agent is making any recommendation as to whether Holders should tender Notes in response to the Tender Offer. Each Holder must make its own decision as to whether to tender Notes and, if so, as to the principal amount of Notes to tender.

IMPORTANT INFORMATION

All of the Notes are held in book-entry form through the facilities of DTC. If you desire to tender Notes, you must transfer such Notes to the Tender Agent through DTC's Automated Tender Offer Program ("ATOP"), for which the transaction will be eligible. If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee, you should contact such custodian or nominee if you wish to tender your Notes. See "Principal Terms of the Tender Offer—Procedures for Tendering Notes."

Holders must tender their Notes in accordance with the procedures set forth under "Principal Terms of the Tender Offer—Procedures for Tendering Notes." A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following procedures for guaranteed delivery set forth below under "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery." There is no letter of transmittal for the Tender Offer.

Questions and requests for assistance relating to the procedures for tendering Notes or for additional copies of the Offer Documents may be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for assistance relating to the terms and conditions of the Tender Offer may be directed to the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of the Offer Documents may also be directed to brokers, dealers, commercial banks or trust companies.

The Offer Documents contain important information that should be read before any decision is made with respect to the Tender Offer.

The Offer Documents do not constitute an offer to purchase, or the solicitation of an offer to sell, Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities or blue sky laws. The Offer Documents do not constitute an offer to sell any securities or the solicitation of an offer to buy any securities (other than the Notes).

The delivery of the Offer Documents shall not under any circumstances create any implication that the information contained therein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth therein or in the affairs of the Offeror or any subsidiary or affiliate of the Offeror since the date hereof.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Offeror, the Dealer Managers, the Tender Agent or the Information Agent.

Notes not tendered and purchased in the Tender Offer will remain outstanding. The terms and conditions governing the Notes that are not tendered and purchased in the Tender Offer, including the covenants and other protective provisions contained in the indenture governing the Notes, will remain unchanged. No amendments to the indenture or the Notes are being sought. **However, we intend, but are not obligated, to call for redemption on or about October 15, 2025 any Notes that are not tendered in the Tender Offer, at the then applicable redemption price of 100.000% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, and to satisfy and discharge our remaining obligations under the Notes and the indenture governing the Notes by irrevocably depositing with the Trustee on the Settlement Date cash and/or U.S. government securities sufficient to pay the redemption price.** Upon consummation of the Tender Offer and such redemption, if consummated, none of the Notes will remain outstanding. Neither this Offer to Purchase nor anything contained herein is a notice of redemption in respect of the Notes.

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SUMMARY

The following summary highlights selected information from this Offer to Purchase and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere in this Offer to Purchase before making a decision regarding the Tender Offer. Cross-references contained in this summary section will direct you to a more complete discussion of a particular topic elsewhere in this Offer to Purchase.

The Offeror..... LFS TopCo LLC, a Delaware limited liability company (the “Offeror,” the “Company” or “we”).

The Tender Offer..... The Offeror is offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, any and all of the outstanding Notes indicated in the table on the front cover of this Offer to Purchase as being subject to the Tender Offer at the price per Note (the “Purchase Price”) set forth in such table.

Notes Subject to the Tender Offer..... LFS TopCo LLC is the issuer of the Notes. The following table sets forth the security description for the Notes, the CUSIP number and the aggregate principal amount outstanding for the Notes:

| Title of Security | CUSIP Numbers | Principal Amount Outstanding |
|---------------------------------|--|---------------------------------|
| 5.875% Senior Notes due 2026 | 50203T AA4 (144A) / U52845 AA9 (Regulation S) | \$270,000,000 |

Expiration Time; Guaranteed Deliveries The Tender Offer will expire at 5:00 p.m., New York City time, on June 30, 2025, unless extended or earlier terminated (such date and time as the same may be extended, the “Expiration Time”). Guaranteed deliveries will expire at 5:00 p.m., New York City time, on the second business day following the Expiration Time.

Withdrawal Rights..... Tendered Notes may be validly withdrawn at any time (i) prior to the earlier of (x) the Expiration Time and (y) if the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after the commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement. See “Principal Terms of the Tender Offer—Withdrawal of Tenders.”

Settlement Date The payment date for any Notes not tendered pursuant to a Notice of Guaranteed Delivery will be promptly after the Expiration Time. Assuming the Tender Offer is not extended, the Offeror expects that such payment date (the “Settlement Date”) will be July 3, 2025. The payment date for any Notes tendered pursuant to a Notice of Guaranteed Delivery would also be on July 3, 2025, subject to the same assumption.

Purchase Price The Purchase Price per each \$1,000 principal amount of Notes validly tendered and accepted for payment pursuant to the Tender Offer is indicated in the table on the cover page of this Offer to Purchase.

Accrued Interest Subject to the terms and conditions of the Tender Offer, in addition to the Purchase Price, Holders who validly tender their Notes and whose Notes are accepted for purchase pursuant to the Tender

Offer will also be paid accrued and unpaid interest thereon from the last interest payment date up to, but not including, the Settlement Date (the “*Accrued Interest*”). For avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer.

Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Tender Agent or DTC.

Acceptance of Tendered Notes

and Payment

Upon the terms of the Tender Offer and upon satisfaction or waiver of the conditions to the Tender Offer specified herein under “Principal Terms of the Tender Offer—Conditions of the Tender Offer,” the Offeror will (a) accept for purchase all of its Notes subject to the Tender Offer validly tendered (or defectively tendered, if the Offeror has waived such defect) and not validly withdrawn before the Expiration Time and (b) promptly pay the Purchase Price (plus the Accrued Interest) on the Settlement Date.

The Offeror reserves the right, subject to applicable laws, to (a) accept for purchase and pay for all Notes validly tendered to the Offeror before the Expiration Time and to keep the Tender Offer open or extend the Expiration Time to a later date and time with respect to any or all Notes as announced by the Offeror and (b) waive any and all conditions to the Tender Offer for Notes tendered to the Offeror before the Expiration Time.

Conditions of the Tender Offer

The Offeror’s obligation to accept for purchase and pay for the validly tendered Notes that have not been validly withdrawn before the Expiration Time is subject to, and conditioned upon, satisfaction or waiver of the Financing Condition and the General Conditions. See “Principal Terms of the Tender Offer—Conditions of the Tender Offer.” The Tender Offer is not conditioned on any minimum amount of Notes being tendered.

Purpose of the Tender Offer and

Source of Funds.....

The purpose of the Tender Offer is to retire any and all of the Notes. Any Notes that are tendered and accepted in the Tender Offer will be retired and canceled.

The Offeror expects to pay for the Notes purchased in the Tender Offer with proceeds from the issuance of new senior notes (the “*New Notes*”) in a private offering pursuant to Rule 144A and Regulation S under the Securities Act, subject to market conditions (the “*New Notes Offering*”). See “*Source of Funds*.”

The New Notes and the guarantees in respect thereof have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. The New Notes may not be offered in the United States absent registration or an exemption from registration. This Offer to Purchase does not constitute an offer to sell or the solicitation of an offer to buy and New Notes.

Procedures for Tendering Notes See “Principal Terms of the Tender Offer—Procedures for Tendering Notes.” There is no letter of transmittal for the Tender Offer.

A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth below under “—Procedures for Tendering Notes— Guaranteed Delivery.”

Consequences of Failure to Tender Notes not tendered and purchased in the Tender Offer will remain outstanding. Your rights and the obligations of the Offeror under the Notes that remain outstanding after the consummation of the Tender Offer will not change as a result of the Tender Offer. However, the purchase of any Notes in the Tender Offer will result in a smaller trading market for the remaining outstanding principal amount of Notes, which may cause the market for the Notes to be less liquid and more sporadic, and market prices for the Notes may fluctuate significantly depending on the volume of trading. See “Risk Factors and Certain Considerations—The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes” and “Certain Considerations— Treatment of Notes Not Tendered in the Tender Offer.” The terms and conditions governing the Notes that are not tendered and purchased in the Tender Offer, including the covenants and other protective provisions contained in the indenture governing the Notes, will remain unchanged. No amendments to the indenture or the Notes are being sought. However, as described below under “—Redemption”, we intend, but are not obligated, to call for redemption on or about October 15, 2025 any Notes that are not tendered in the Tender Offer, at the then applicable redemption price of 100.000% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, and to satisfy and discharge our remaining obligations under the Notes and the indenture governing the Notes by irrevocably depositing with the Trustee on the Settlement Date cash and/or U.S. government securities sufficient to pay the redemption price. Upon consummation of the Tender Offer and such redemption, if consummated, none of the Notes will remain outstanding.

Satisfaction and Discharge; Redemption Subject to satisfaction of the Financing Condition, the Offeror intends, but is not obligated, to call any Notes that are not tendered in the Tender Offer for redemption on or about October 15, 2025, at the then applicable redemption price of 100.000% of the principal amount, plus accrued and unpaid interest to, but not including to, the redemption date, and to satisfy and discharge its remaining obligations under the Notes and the indenture governing the Notes by irrevocably depositing with the Trustee on the Settlement Date cash and/or U.S. government securities sufficient to pay the redemption price. Notes acquired by the Offeror in the Tender Offer will be canceled and Holders of such Notes will not be entitled to any payment in connection with such redemption.

Upon consummation of the Tender Offer and such redemption, if consummated, none of the Notes will remain outstanding. Neither

this Offer to Purchase nor anything contained herein is a notice of redemption in respect of the Notes.

U.S. Federal Income Tax Consequences For a summary of certain U.S. federal income tax consequences of the Tender Offer, see “Certain United States Federal Income Tax Consequences.”

Tender Agent and Information Agent..... GBSC is the Tender Agent and Information Agent for the Tender Offer. The address and telephone numbers of GBSC are listed on the back cover page of this Offer to Purchase.

Dealer Managers..... BMO Capital Markets Corp. and Citigroup Global Markets Inc. are the Dealer Managers for the Tender Offer.

The addresses and telephone numbers of the Dealer Managers are listed on the back cover page of this Offer to Purchase.

WHERE YOU CAN FIND MORE INFORMATION

The Company is not currently subject to the period reporting requirements and other informational requirements of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). While the Company is subject to its obligations under the reporting covenant set forth in the indenture governing the Notes, such reporting requirement is subject to a number of exceptions that differ from those applicable to a public company.

The Company has incorporated by reference into this Offer to Purchase its annual report for the year ended December 31, 2024, its interim report for the three months ended March 31, 2025, and current reports required under such reporting requirements posted to its investor dataroom prior to the consummation or termination of this Tender Offer. Please contact the Company to get access to its dataroom (if you do not yet have access). The contact information for the Company is below.

We maintain an internet site at www.lendmarkfinancial.com. Our website and the information contained on that site, or linked to that site, are not incorporated into and are not part of this Offer to Purchase.

We and the Tender Agent and Information Agent have not authorized anyone to provide you with any information other than that contained in this Offer to Purchase. We and the Tender Agent and Information Agent take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. You should assume that the information appearing in this Offer to Purchase is accurate only as of the date on the front cover of this Offer to Purchase.

Any statement contained or incorporated by reference in this Offer to Purchase shall be deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that a statement contained herein, or in any subsequently posted document which also is incorporated by reference herein, modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase. Subject to the foregoing, all information appearing in this Offer to Purchase is qualified in its entirety by the information appearing in the documents incorporated by reference.

The Company will provide without charge to each person, including any beneficial owner, to whom this Offer to Purchase is delivered, a copy of any or all documents referred to above which have been or may be incorporated by reference into this Offer to Purchase (other than exhibits which are not specifically incorporated by reference into those documents). You can request those documents by writing or telephoning the Company at the following address:

1735 N. Brown Road, Suite 300,
Lawrenceville, GA 30043
Attention: Kent Tuholsky, Vice President
Telephone: 678-625-6500
Email: ktuholsky@lendmarkfinancial.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information in this Offer to Purchase includes “forward-looking statements.” All statements, other than statements of historical fact, included in this Offer to Purchase regarding our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this Offer to Purchase, the words “can,” “could,” “should,” “will,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “budget” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements described under the heading “Risk Factors and Certain Considerations” included in this Offer to Purchase. These forward-looking statements are based on management’s current belief, based on currently available information, as to the outcome and timing of future events. We caution you that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks and uncertainties include, but are not limited to, the following:

- adverse changes and volatility in general economic conditions, including the interest rate environment, the financial markets, and the risk of recession;
- any future public health crises, including the impact of such crisis on our operations and financial condition;
- our estimates of the allowance for credit losses may not be adequate to absorb actual losses, causing our provision for credit losses to increase, which would adversely affect our results of operations;
- a future economic downturn, higher energy costs, increased levels of unemployment and personal bankruptcies, the current inflationary environment and related trends affecting customers;
- adverse changes in the rate at which we can collect or potentially sell our finance receivables portfolio;
- natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods affecting our customers, collateral, or our branches or other operating facilities;
- geopolitical risks, including recent geopolitical actions outside the United States, war, acts of terrorism, riots, civil disruption, pandemics, disruptions in the operation of our information systems, or other events disrupting business or commerce;
- risks related to the acquisition or sale of assets or businesses or the formation, termination, or operation of joint ventures or other strategic alliances, including increased loan delinquencies or net charge-offs, integration or migration issues, increased costs of servicing, incomplete records, and retention of customers;
- a failure in or breach of our information, operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks, or other cyber-related incidents involving the loss, theft or unauthorized disclosure of personally identifiable information of our present or former customers;
- our credit risk scoring models may be inadequate to properly assess the risk of customer unwillingness or lack of capacity to repay;
- adverse changes in our ability to attract and retain employees or key executives to support our businesses;
- increased competition, or adverse changes in customer responsiveness to our distribution channels or products, an inability to make technological improvements, and the ability of our competitors to offer a more attractive range of personal loan products than we offer;

- changes in federal, state, or local laws, regulations, or regulatory policies and practices that adversely affect our ability to conduct business or the manner in which we currently are permitted to conduct business, such as licensing requirements, pricing limitations or restrictions on the method of offering products, as well as changes that may result from increased regulatory scrutiny of the subprime lending industry, our use of third party vendors, or changes in corporate or individual income tax laws or regulations;
- risks associated with our insurance operations, including insurance claims that exceed our expectations or insurance losses that exceed our reserves;
- our inability to successfully implement our growth strategy for our consumer lending business or successfully acquire portfolios of finance receivables;
- a change in the proportion of secured loans may affect our finance receivables and portfolio yield;
- declines in collateral values or increases in actual or projected delinquencies or net charge-offs;
- potential liability relating to finance receivables which we have sold or securitized or may sell or securitize in the future if it is determined that there was a non-curable breach of a representation or warranty made in connection with such transactions;
- the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations, including any associated litigation and damage to our reputation;
- the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority and any associated litigation and damage to our reputation;
- our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements;
- our ability to comply with our debt covenants;
- our ability to generate sufficient cash to service all of our indebtedness;
- the effects of any downgrade of our debt ratings by credit rating agencies, which could have a negative impact on our cost of and/or access to capital;
- our substantial indebtedness, which could prevent us from meeting our obligations under our debt instruments and limit our ability to react to changes in the economy or our industry or our ability to incur additional borrowings;
- our ability to maintain sufficient capital levels in our regulated and unregulated subsidiaries;
- the ownership of our common stock continues to be highly concentrated, which may prevent other minority stockholders from influencing significant corporate decisions and may result in conflicts of interest;
- changes in accounting standards or tax policies and practices and the application of such new standards, policies and practices;
- our ability to consummate the New Notes Offering and satisfy the Financing Condition;
- our plans regarding the redemption of any Notes that are not tendered and purchased in this the Tender Offer; and

- management estimates and assumptions, including estimates and assumptions about future events, may prove to be incorrect.

Should one or more of the risks or uncertainties described in this Offer to Purchase herein occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements.

All forward-looking statements, expressed or implied, included in this Offer to Purchase are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue.

Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Offer to Purchase.

THE OFFEROR

As used in this Offer to Purchase, unless otherwise indicated or the context so requires, references to “Company,” “Lendmark,” “our company,” “we,” “our” and “us” refer to LFS TopCo LLC and, unless the context suggest otherwise, its subsidiaries.

LFS TopCo LLC is a Delaware limited liability company. LFS TopCo LLC is a holding company and the indirect parent of Lendmark Financial Services, LLC.

We are a community-based consumer finance company that builds valuable local relationships to provide customers with responsible lending solutions to help navigate a variety of planned and unplanned financial events. Through a network of over 500 branches and various digital channels, we offer secured and unsecured installment loans direct to consumers and through local merchants in our communities. For over 25 years, we have maintained a robust risk management and compliance culture that focuses on transparency and customer affordability.

Our principal offices are located at 1735 N. Brown Road, Suite 300, Lawrenceville, GA 30043. Our website is www.lendmarkfinancial.com and our main telephone number is 678-625-6500. Information available on our website and is not a part of or incorporated by reference into this Offer to Purchase. For more information, see “Where You Can Find More Information.”

PRINCIPAL TERMS OF THE TENDER OFFER

General

The Offeror is offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, the outstanding Notes set forth on the front cover of this Offer to Purchase. The Offer to Purchase consists of an offer by LFS TopCo LLC to purchase for cash any and all of its outstanding 5.875% Senior Notes due 2026. All of our existing domestic wholly owned restricted subsidiaries have fully and unconditionally guaranteed the Notes.

The purchase price offered for each \$1,000 principal amount of Notes subject to the Tender Offer validly tendered and not validly withdrawn before the Expiration Time and accepted for purchase is the Purchase Price set forth in the table on the front cover of this Offer to Purchase, which will be payable on the Settlement Date. In no event will the Purchase Price be paid prior to the Expiration Time.

A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth below under “—Procedures for Tendering Notes—Guaranteed Delivery.”

Upon the terms and subject to the conditions of the Tender Offer, in addition to the Purchase Price, Holders who validly tender and do not validly withdraw their Notes and whose Notes are accepted for purchase pursuant to the Tender Offer will also be paid the Accrued Interest thereon. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Tender Agent or DTC.

The Offeror’s obligation to pay the Purchase Price plus Accrued Interest is conditioned, among other things, on the satisfaction or waiver of certain conditions, as set forth in the section titled “—Conditions of the Tender Offer.” The Offeror reserves the right, in its sole discretion, to waive or modify any one or more of the conditions to the Tender Offer in whole or in part at any time before the date that any Notes are first accepted for purchase. The Tender Offer is not conditioned on any minimum amount of Notes being tendered.

Any Notes tendered but not purchased will be returned to the Holders at the Offeror’s expense promptly following the earlier of the Expiration Time or the date on which the Tender Offer is terminated or withdrawn, and will remain outstanding.

Purchase Price

The Purchase Price for the Notes is set forth in the table on the cover page of this Offer to Purchase.

In addition to the Purchase Price paid to Holders of Notes, Holders will be paid the Accrued Interest thereon per \$1,000 principal amount of Notes sold pursuant to the Tender Offer.

Purpose of the Tender Offer

The purpose of the Tender Offer is to retire any and all of the Notes. Any Notes that are tendered and accepted in the Tender Offer will be retired and canceled. See “Certain Considerations—The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes.”

We intend, but are not obligated, to call for redemption on or about October 15, 2025 any Notes that are not tendered in the Tender Offer, at the then applicable redemption price of 100.000% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, and to satisfy and discharge our remaining obligations under the Notes and the indenture governing the Notes by irrevocably depositing with the Trustee on the Settlement Date cash and/or U.S. government securities sufficient to pay the redemption price. Upon consummation of the Tender Offer and such redemption, if consummated, none of the Notes will remain outstanding. Neither this Offer to Purchase nor anything contained herein is a notice of redemption in respect of the Notes.

Conditions of the Tender Offer

Notwithstanding any other provision of the Tender Offer, the Offeror's obligation to accept for purchase, and to pay for, any Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is conditioned upon the following (unless otherwise waived by the Offeror prior to the Settlement Date):

- the consummation of a contemporaneously announced private offering of \$400 million or more principal amount of senior notes by LFS TopCo LLC on terms and conditions (including, but not limited to, the amount of proceeds raised in such offering) satisfactory to LFS TopCo LLC (the "*Financing Condition*"); and
- none of the following shall have occurred (the "*General Conditions*" and, together with the Financing Condition, the "*Conditions*"):
 - (i) any general suspension of trading in, or limitation on prices for, securities (including, without limitation, any debt securities issued by LFS TopCo LLC or its subsidiaries) in the United States or financial markets, (ii) a material impairment in the trading market for debt securities, (iii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (iv) any limitation (whether or not mandatory) by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, (v) any attack on, outbreak or escalation of hostilities or acts of terrorism involving the United States that would reasonably be expected to have a materially disproportionate effect on LFS TopCo LLC's (or its subsidiaries') business, operations, condition or prospects relative to other companies in the same industry, or (vi) any significant adverse change in the U.S. securities or financial markets generally, or, in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof;
- the existence of any order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either:
 - challenges the making of the Tender Offer or would (or would be reasonably likely to) prohibit, prevent, restrict or delay, or otherwise adversely affect in any material manner, the Tender Offer; or
 - in the Offeror's reasonable judgment, is (or is reasonably likely to be) materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of LFS TopCo LLC or its subsidiaries;
- any instituted or pending action or proceeding before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of the Tender Offer or is reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of the Tender Offer or otherwise adversely affects the Tender Offer in any material manner;
- any other actual or threatened legal impediment to the Tender Offer or any other circumstances that would materially adversely affect the transactions contemplated by the Tender Offer, or the contemplated benefits of the Tender Offer to the Offeror or its affiliates;
- any event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Tender Offer or materially impair the contemplated benefits of the Tender Offer; or

- the Trustee for the Notes shall not have objected in any respect to, or taken any action that would be reasonably likely to materially and adversely affect, the consummation of the Tender Offer, or taken any action that challenges the validity or effectiveness of the procedures used by the Offeror in the making of the Tender Offer or in the acceptance of Notes.

The Conditions are solely for the Offeror's benefit and may be asserted by the Offeror, in its sole discretion, regardless of the circumstances giving rise to any such condition, including any action or inaction by the Offeror, and may be waived by the Offeror, in whole or in part, at any time and from time to time before the Settlement Date. The Offeror's failure at any time to exercise any of its rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time.

Subject to applicable law, the Offeror expressly reserves the right, in its sole discretion, to terminate or withdraw the Tender Offer at any time with respect to the Notes. If the Offeror terminates or withdraws the Tender Offer, it will give immediate notice to the Tender Agent and all of the Notes theretofore tendered pursuant to the Tender Offer and not accepted for payment will be returned promptly to the tendering Holders thereof. See "—Withdrawal of Tenders" below.

Priority in Allocation of New Notes

The Offeror intends, in connection with the allocation of the New Notes in the New Notes Offering, to consider among other factors whether or not the relevant investor seeking an allocation of the New Notes has validly tendered or indicated to the Offeror or the Dealer Managers a firm intention to tender any Notes it holds pursuant to the Tender Offer and, if so, the aggregate principal amount of such Notes tendered or intended to be tendered by such investor. When determining allocations of the New Notes, the Offeror intends to give some degree of preference to such investors. However, the Offeror will consider various factors in making allocation decisions and is not obliged to allocate any New Notes to an investor who has validly tendered or indicated to the Offeror or the Dealer Managers a firm intention to tender any Notes it holds pursuant to the Tender Offer and if allocated, the allocated amount may be more or less than the amount tendered and accepted to purchase.

Any potential allocation of the New Notes, while being considered by the Offeror as set out above, will be made in accordance with customary new issue allocation processes and procedures following the completion of the book building process for the New Notes Offering and will be made at the sole discretion of the Offeror. In the event that a Holder validly tenders Notes pursuant to the Tender Offer, such Notes will remain subject to such tender and the conditions of the Tender Offer as set out in this Offer to Purchase irrespective of whether that Holder receives all, part or none of any allocation of New Notes for which it has applied.

The New Notes are expected to price and be allocated prior to the Expiration Time and as such, investors should contact either the Offeror or the Dealer Managers to provide firm indications that they intend to tender Notes pursuant to the Tender Offer as soon as possible, using the contact details on the last page of this Offer to Purchase.

The New Notes and the guarantees in respect thereof have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. The New Notes may not be offered in the United States absent registration or an exemption from registration. Accordingly, the New Notes are being offered and sold only to those reasonably believed to be "qualified institutional buyers" as defined in and in reliance on Rule 144A under the Securities Act and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of Notes.

This Offer to Purchase does not constitute an offer to sell or the solicitation of an offer to buy and New Notes. Any investment decision to purchase any New Notes should be made solely on the basis of information contained in the offering memorandum to be prepared in connection with the issue and offering of the New Notes, which will include the final terms of the New Notes, and no reliance is to be placed on any information other than that contained in the offering memorandum. Subject to compliance with applicable securities laws and regulations, the offering memorandum will be available to those reasonably believed to be qualified institutional buyers from the Dealer Managers on request.

Procedures for Tendering Notes

Expiration Time; Extensions; Amendments

The Tender Offer will expire at the Expiration Time. The Offeror, in its sole discretion, may extend the Expiration Time for any purpose, including to permit the satisfaction or waiver of all conditions to the Tender Offer. To extend the Expiration Time, the Offeror will notify the Tender Agent and will make a public announcement thereof before 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time. Such announcement will state that the Offeror is extending the Tender Offer for a specified period or on a daily basis. Without limiting the manner in which the Offeror may choose to make a public announcement of any extension, amendment or termination of the Tender Offer, the Offeror will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release.

The Offeror expressly reserves the right, subject to applicable law, to:

- delay accepting any Notes, to extend the Tender Offer period or to terminate or withdraw the Tender Offer and not accept Notes; and
- amend, modify or waive at any time, or from time to time, the terms of the Tender Offer, including waiver of any conditions to consummation of the Tender Offer.

If the Offeror exercises any such right, the Offeror will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable. The minimum period during which the Tender Offer will remain open following material changes in the terms of the Tender Offer or in the information concerning the Tender Offer will depend upon the facts and circumstances of such change, including the relative materiality of the changes. With respect to any material change in the Purchase Price, the Offeror will extend the Expiration Time by at least five business days, if the Tender Offer would otherwise expire during such period. If any of the terms of the Tender Offer are amended in a manner determined by the Offeror to constitute a material change adversely affecting any Holder, the Offeror will disclose any such amendment in a press release at or prior to 10:00 a.m., New York City time, on the day of such amendment, and the Offeror will extend the Tender Offer for at least three business days, if the Tender Offer would otherwise expire during such time period.

How to Tender Notes

All Notes are held in book-entry form.

Any beneficial owner whose Notes are held in book-entry form through a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Notes should contact such broker, bank, dealer or other nominee promptly and instruct such nominee to submit instructions on such beneficial owner's behalf. In some cases, the bank, broker, dealer or other nominee may request submission of such instructions on a Beneficial Owner's Instruction Form. Please check with your nominee to determine the procedures for such firm.

Any acceptance of an Agent's Message (as defined below) transmitted through ATOP is at the election and risk of the person transmitting an Agent's Message and delivery will be deemed made only when actually received by the Tender Agent. Delivery of tendered Notes must be made to the Tender Agent pursuant to the book-entry delivery procedures set forth below or the tendering DTC participant must comply with the guaranteed delivery procedures set forth below. There is no letter of transmittal for the Tender Offer.

The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Offeror in accordance with the terms and subject to the conditions set forth herein. Except as otherwise provided herein, delivery of Notes in book-entry form will be deemed made only when the Agent's Message is actually received by the Tender Agent. No documents should be sent to the Offeror or the Dealer Managers.

Book-Entry Transfer

The Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Tender Offer, and any financial institution that is a participant in DTC may make book-entry delivery of Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Notes may be effected through book-entry transfer into the Tender Agent's account at DTC, an Agent's Message, and any other required documents, must, in any case, be transmitted to and received by the Tender Agent at its address set forth on the back cover of this Offer to Purchase before the Expiration Time or the guaranteed delivery procedures described under "—Guaranteed Delivery" must be complied with. The confirmation of a book-entry transfer into the Tender Agent's account at DTC as described above is referred to herein as a "*Book-Entry Confirmation*." There is no letter of transmittal for the Tender Offer. **Delivery of documents to DTC does not constitute delivery to the Tender Agent.**

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent's Message, stating (i) the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Tender Offer, (ii) that such participant has received the Offer Documents and agrees to be bound by the terms the Tender Offer and (iii) that the Offeror may enforce such agreement against such participant.

Guaranteed Delivery

If a Holder desires to tender Notes pursuant to the Tender Offer and (1) time will not permit such Holder's required documents to reach the Tender Agent prior to the Expiration Time or (2) such Holder cannot complete the procedures for book-entry transfer prior to the Expiration Time, such Holder may effect a tender of Notes if all of the following are complied with:

- such tender is made by or through an Eligible Institution (as defined below);
- prior to the Expiration Time, the Tender Agent has received from such Eligible Institution, at the address of the Tender Agent set forth on the last page of this Offer to Purchase, a physical copy of a properly completed and duly executed Notice of Guaranteed Delivery (by manually signed facsimile transmission, mail or hand delivery) in substantially the form provided by the Offeror setting forth the name and address of the DTC participant tendering Notes of behalf of the Holder(s) and the principal amount of Notes being tendered and guaranteeing that, no later than the close of business on the second business day after the Expiration Time, a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth under the caption "—Procedures for Tendering Notes—Book Entry Transfer," and any other required documents, will be deposited by such Eligible Institution with the Tender Agent; and
- a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth under the caption "—Procedures for Tendering Notes—Book Entry Transfer," and all other required documents are received by the Tender Agent no later than the close of business on the second business day after the Expiration Time.

Notwithstanding the foregoing, if the ATOP procedures are used to tender Notes, the tendering DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, such DTC participant will be bound by the terms of the Notice of Guaranteed Delivery just as if it had completed and physically delivered such document.

Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered through the guaranteed delivery procedures.

"*Eligible Institution*" means a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, a commercial bank or trust company having an office or correspondent in the United States or an "*Eligible Guarantor Institution*" within the meaning of Rule 17Ad-15(a)(2) under the Exchange Act. In the Offer Documents, the term "*business day*" means any day, other than Saturday, Sunday or a U.S. federal holiday.

The Eligible Institution that tenders Notes by guaranteed delivery must comply with DTC's applicable procedures and must deliver the Agent's Message, together with confirmation of book-entry transfer thereof, to the Tender Agent within the time period stated above. Failure to do so will result in an invalid tender of the related Notes and could result in a financial loss to such Eligible Institution.

Guaranteed deliveries will expire at 5:00 p.m., New York City time, on July 2, 2025, and the settlement date for Notes purchased in guaranteed deliveries will take place on July 3, 2025, in each case unless the Expiration Time is extended.

Your Representations and Warranties; the Offeror's Acceptance Constitutes an Agreement

A tender of Notes under the procedures described above will constitute your acceptance of the terms and conditions of the Tender Offer. In addition, by instructing your custodian or nominee to tender your Notes in the Tender Offer, you are representing, warranting and agreeing that:

- you have received the Offer Documents and agree to be bound by all the terms and conditions (including the Financing Condition) of the Tender Offer;
- you are the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered hereby and have full power and authority to tender, sell, assign and transfer the Notes tendered hereby;
- if the Notes tendered for purchase are accepted by the Offeror you acknowledge that: (i) the Purchase Price and the Accrued Interest in respect of the Notes validly tendered for purchase by such Holder of Notes and accepted by the Offeror will be calculated by the Dealer Managers on behalf of the Offeror and such calculation will, absent manifest error, be conclusive and binding; and (ii) the Purchase Price and the Accrued Interest will be paid in U.S. dollars;
- when such tendered Notes are accepted for payment and paid for by us pursuant to the Tender Offer, such Notes were owned as of such date, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and we will acquire good, indefeasible and unencumbered title to such Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind;
- you have assigned and transferred the Notes to the Tender Agent and constitute and appoint the Tender Agent as your true and lawful agent and attorney-in-fact to cause your Notes to be tendered in the Tender Offer, that power of attorney being irrevocable and coupled with an interest;
- you will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered hereby, and any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;
- you are not a person to whom it is unlawful to make an invitation pursuant to the Tender Offer under applicable securities laws and regulations, you have not distributed or forwarded this Offer to Purchase or any other documents or materials relating to the Tender Offer to any such person(s) and you have complied with all laws and regulations applicable to you for the purposes of your participation in the Tender Offer;
- you are not acting on behalf of any person who could not truthfully make the representations, warranties and undertakings contained in the Offer to Purchase;
- you agree to ratify and confirm each and every act or thing that may be done or effected by the Offeror, any of its directors or any person nominated by the Offeror in the proper exercise of his or her powers and/or authority hereunder;

- you have observed the laws and regulations of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities, and paid any issue, transfer or other taxes or requisite payments due from you in each respect in connection with any offer or acceptance in any jurisdiction and that you have not taken or omitted to take any action in breach of the terms of the Tender Offer or which will or may result in the Offeror, the Dealer Managers, the Tender Agent, the Trustee or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Tender Offer;
- no information has been provided to you by the Offeror, the Dealer Managers, the Tender Agent, the Trustee or any agent, or any of their respective directors or employees, with regard to the tax consequences for Holders of Notes arising from the purchase of Notes by the Offeror pursuant to the Tender Offer and the receipt by Holders of Notes of the Purchase Price and the Accrued Interest, and you acknowledge that you are solely liable for any taxes and similar or related payments imposed on you under the laws and regulations of any applicable jurisdiction as a result of your participation in the Tender Offer and agree that you will not and do not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Offeror, the Dealer Managers, the Tender Agent, the Trustee or any agent, or any of their respective directors, officers, employees, agents or affiliates, or any other person in respect of such taxes and payments;
- all authority conferred or agreed to be conferred pursuant to your acknowledgements, agreements, representations, warranties and undertakings, and all of your obligations shall be binding upon your successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, your death or incapacity;
- you acknowledge that the Offeror, the Dealer Managers, the Tender Agent, the agent and the Trustee will rely upon the truth and accuracy of the foregoing acknowledgments, agreements, representations, warranties, undertakings and directions and you shall indemnify and hold harmless the Offeror, the Dealer Managers, the Tender Agent, the Agents and the Trustee against all and any losses, costs, claims, liabilities expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties, undertakings and/or directions given in connection with the Tender Offer made (including any acceptance thereof) by any such Holder;
- you accept that the Offeror is under no obligation to accept tenders of Notes for purchase pursuant to the Tender Offer, and accordingly such tender may be accepted or rejected by the Offeror in its sole discretion and for any reason;
- you understand and agree that the Offeror's acceptance for purchase of Notes offered pursuant to the Tender Offer will constitute a binding agreement between such Holder and the Offeror in accordance with the terms and subject to the conditions of the Tender Offer, the terms and conditions of the Tender Offer shall be deemed to be incorporated in, and form a part of, the relevant tender instruction which shall be read and construed accordingly and that the information given by or on behalf of such Holder in the relevant tender instruction is true, accurate and not misleading and will remain true, accurate and not misleading in all respects at the time of the purchase of the Notes tendered on the Settlement Date;
- none of the Offeror, any of the Dealer Managers, the Tender Agent or the Trustee has given you any information with respect to the Tender Offer save as expressly set out in this Offer to Purchase nor has any of them made any recommendation to you as to whether you should tender Notes in the Tender Offer, and you have made your own decision with regard to tendering Notes in the Tender Offer based on any legal, tax or financial advice it has deemed necessary to seek;
- the tender of Notes shall constitute an undertaking to execute any further documents and give any further assurances that may be required in connection with any of the foregoing, in each case on and subject to the terms and conditions described or referred to in the Offer to Purchase. You will, upon

request, execute and deliver any additional documents deemed by the Tender Agent or by us to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered hereby; and

- you understand that the deadline for the receipt of any tender instructions by the Tender Agent is the Expiration Time and that any tender instructions must be submitted in time for them to be received by the Tender Agent by the Expiration Time.

Your custodian or other nominee, by delivering, or causing to be delivered, the Notes and the completed Agent's Message or Notice of Guaranteed Delivery to the Tender Agent is representing and warranting that you, as owner of the Notes, have represented, warranted and agreed to each of the above.

The Offeror's acceptance for payment of Notes tendered under the Tender Offer will constitute a binding agreement between you and the Offeror upon the terms and conditions of the Tender Offer described in the Offer Documents.

Acceptance of Notes for Purchase; Payment of Notes

Upon the terms and subject to the conditions of the Tender Offer, the Offeror will accept for purchase, and pay for, Notes validly tendered and not validly withdrawn upon the satisfaction or waiver of the conditions to the Tender Offer specified under "Principal Terms of the Tender Offer—Conditions of the Tender Offer." Such Offeror will promptly pay for Notes accepted for purchase on the terms set forth herein. In all cases, payment for Notes accepted for purchase pursuant to the Tender Offer will be made only after confirmation of book-entry transfer thereof.

The Offeror expressly reserves the right, in its sole discretion, but subject to applicable law, to (1) delay acceptance for purchase of Notes tendered under the Tender Offer or the payment for Notes accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Tender Offer), or (2) terminate or withdraw the Tender Offer at any time.

For purposes of the Tender Offer, the Offeror will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which the Offeror has waived such defect) if, as, and when the Offeror gives oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. With respect to tendered Notes that are to be returned to Holders, such Notes will be returned without expense to the tendering Holder promptly (or, in the case of Notes tendered by book-entry transfer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered) after the expiration or termination or withdrawal of the Tender Offer.

The Offeror will pay for Notes tendered via the ATOP procedures and accepted for purchase in the Tender Offer by depositing such payment in cash with the Tender Agent or, upon its instructions, DTC, which will act as agent for the tendering Holders for the purpose of receiving tenders of Notes, the Purchase Price and Accrued Interest and transmitting the Purchase Price and Accrued Interest to such Holders. Upon the terms and subject to the conditions of the Tender Offer, delivery by the Offeror to the Tender Agent or DTC, as the case may be, of the Purchase Price and Accrued Interest for Notes tendered via the ATOP procedures and accepted for purchase in the Tender Offer will be made on the Settlement Date.

Notes may be tendered and guarantees may be delivered only in principal amounts equal to the minimum authorized denomination, which is \$2,000 and integral multiples of \$1,000 in excess of the minimum authorized denomination. Alternative, conditional or contingent tenders will not be considered valid. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000.

By tendering their notes, Holders will be deemed to waive any right to receive any notice of the acceptance of their Notes for purchase.

If, for any reason, acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Tender Offer is delayed, or the Offeror is unable to accept for purchase or to pay for validly tendered Notes pursuant to the Tender Offer, then the Tender Agent may, nevertheless, on behalf of the Offeror, retain the Notes tendered in book-entry form, without prejudice to the rights of the Offeror described above under “—Procedures For Tendering Notes—Expiration Time; Extensions; Amendments” and under “—Conditions of the Tender Offer” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Tender Offer.

If any Notes tendered pursuant to the ATOP procedures are not accepted for payment for any reason pursuant to the terms and conditions of the Tender Offer, such Notes will be credited to an account maintained at DTC, designated by the participant therein who so delivered such Notes, promptly following the Expiration Time or the termination or withdrawal of the Tender Offer.

The Offeror may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase all or any of the Notes tendered pursuant to the Tender Offer, but any such transfer or assignment will not relieve the Offeror of its obligations under the Tender Offer and will in no way prejudice the rights of tendering Holders to receive payment for Notes validly tendered and not validly withdrawn and accepted for payment pursuant to the Tender Offer.

Holders of Notes tendered and accepted for payment pursuant to the Tender Offer will be entitled to Accrued Interest payable on the Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent or DTC in the transmission of funds to the Holders of purchased Notes or otherwise.

Tendering Holders of Notes purchased in the Tender Offer will not be obligated to pay brokerage commissions or fees to the Offeror, the Dealer Managers, the Tender Agent or Information Agent, or to pay transfer taxes with respect to the purchase of their Notes. If you hold your Notes through a broker, dealer, commercial bank, trust company or other nominee, you should ask your broker, dealer, commercial bank, trust company or other nominee if you will be charged a fee to tender your Notes through such broker, dealer, commercial bank, trust company or other nominee. The Offeror will pay all other charges and expenses in connection with the Tender Offer. See “The Dealer Managers, the Tender Agent and the Information Agent.”

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered Notes pursuant to any of the procedures described above will be determined by the Offeror in its sole discretion (whose determination shall be final and binding). The Offeror expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all tenders of the Notes determined by it not to be in proper form or if the acceptance for payment of, or payment for, such Notes may, in the opinion of the Offeror, be unlawful. The Offeror also reserves the absolute right, in its sole discretion, subject to applicable law, to waive or amend any of the conditions of this Offer to Purchase or to waive any defect or irregularity in any tender with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Offeror’s interpretation of the terms and conditions of this Offer to Purchase and any other Offer Document will be final and binding. Any defect or irregularity in connection with tenders of Notes must be cured within such time as the Offeror determines, unless waived by the Offeror. Tenders of Notes shall not be deemed to have been made until all defects or irregularities have been waived by the Offeror or cured. None of the Offeror, the Trustee, any of the Dealer Managers, the Tender Agent, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or will incur any liability for failure to give any such notification.

Backup Withholding and Information Reporting

For a summary of certain backup withholding and information reporting requirements applicable to tendering Holders, see “Certain United States Federal Income Tax Consequences.”

Withdrawal of Tenders

Notes subject to the Tender Offer may be validly withdrawn at any time before the earlier of (i) the Expiration Time, or (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes

subject to the Tender Offer may also be validly withdrawn in the event the Tender Offer has not been consummated within 60 business days after commencement. If the Tender Offer is terminated or withdrawn, the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.

For a withdrawal of Notes tendered via the ATOP procedures to be effective, the Tender Agent must receive a written or facsimile transmission withdrawal notice before the applicable time described above by a properly transmitted “*Request Message*” through ATOP. Any such notice of withdrawal must (i) specify the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Notes, (ii) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes, (iii) if other than a notice transmitted through ATOP, be signed by the Holder of such Notes in the same manner as the original signature by which such Notes were tendered (including any required signature guarantees), or be accompanied by (x) documents of transfer sufficient to have the Trustee for such Notes register the transfer of the Notes into the name of the person withdrawing such Notes and (y) a properly completed irrevocable proxy authorizing such person to effect such withdrawal on behalf of such Holder, and (iv) specify the name and number of the account at the book-entry transfer facility to be credited with withdrawn Notes.

Holders may not rescind their withdrawal of tenders of Notes, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offer. Notes validly withdrawn may thereafter be retendered at any time before the Expiration Time by following the procedures described under “—Procedures for Tendering Notes.”

The Offeror will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in its sole discretion, which determination shall be final and binding. The Offeror expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all attempted withdrawals of the Notes determined by it not to be in proper form or if the withdrawal of such Notes may, in the opinion of the Offeror, be unlawful. The Offeror also reserves the absolute right, in its sole discretion, subject to applicable law, to waive any defect or irregularity in any withdrawal with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. None of the Offeror, the Trustee, any of the Dealer Managers, the Tender Agent, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

If the Offeror is delayed in its acceptance for purchase of, or payment for, any Notes or is unable to accept for purchase or pay for any Notes pursuant to the Tender Offer for any reason, then, without prejudice to the Offeror’s rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on behalf of the Offeror and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Tender Offer).

The Notes are debt obligations of LFS TopCo LLC. The Notes are governed by the Indenture dated as of September 21, 2021 among LFS TopCo LLC, the guarantors party thereto and Wilmington Trust, National Association, as trustee (the “*Trustee*”). There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offer.

The Tender Agent will return to tendering Holders all Notes in respect of which it has received valid and timely withdrawal instructions, promptly after it receives such instructions.

Holders can withdraw the tender of their Notes only in accordance with the foregoing procedures.

RISK FACTORS AND CERTAIN CONSIDERATIONS

In deciding whether to participate in the Tender Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the following:

Position of the Offeror Concerning the Tender Offer

None of the Offeror, the Trustee, any of the Dealer Managers, the Tender Agent or the Information Agent makes any recommendation to any Holder whether to tender or refrain from tendering any or all of such Holder's Notes, and none of them has authorized any person to make any such recommendation. Holders should evaluate carefully all information in the Offer Documents, consult their own investment and tax advisors and make their own decisions whether to tender Notes.

The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes

All Notes validly tendered and accepted in the Tender Offer will be retired and canceled. Historically, the trading market for the Notes has been limited. To the extent that Notes are tendered and accepted in the Tender Offer, the trading market for Notes will likely become further limited. A bid for a debt security with a smaller outstanding principal amount available for trading (a smaller "float") may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not tendered or tendered but not purchased may be affected adversely to the extent that the principal amount of Notes purchased pursuant to the Tender Offer reduces the float. The reduced float may also tend to make the trading price more volatile.

Holders of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that an active trading market will exist for Notes following consummation of Tender Offer. The extent of the public market for Notes following consummation of the Tender Offer will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in Notes on the part of securities firms.

Conditions to the Consummation of the Tender Offer

The consummation of the Tender Offer is subject to the satisfaction of several conditions, including the Financing Condition. See "Principal Terms of the Tender Offer—Conditions of the Tender Offer." There can be no assurance that such conditions will be met or that, in the event that the Tender Offer is not consummated, the market value and liquidity of the Notes will not be materially adversely affected. The Tender Offer is not conditioned upon any minimum amount of Notes being tendered.

The Notes May be Acquired by the Offeror or its Affiliates Other than through the Tender Offer

From time to time after the Expiration Time or termination of the Tender Offer, the Offeror and/or its affiliates may acquire any Notes that are not tendered pursuant to the Tender Offer through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as the Offeror may determine, which may be more or less than the price to be paid pursuant to the Tender Offer and could be for cash or other consideration. Furthermore, the Offeror may redeem Notes pursuant to the terms and conditions of the Notes and the indenture governing the Notes. There can be no assurance as to which, if any, of these alternatives or combinations thereof the Offeror or its affiliates may choose to pursue.

Consummation, Termination and Amendment

Until we announce whether we have accepted for purchase valid tenders of Notes pursuant to the Tender Offer, we cannot assure you that the Offers will be consummated. In addition, subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may, in our sole discretion, extend, amend, waive any condition of or, upon failure of any condition described herein to be satisfied or waived, terminate any or all of the Offers at any time at or prior to the Expiration Date.

Treatment of Notes Not Tendered in the Tender Offer

Notes not tendered and purchased in the Tender Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the indenture governing the Notes, will remain unchanged. No amendments to these documents are being sought.

However, we intend, but are not obligated, to call for redemption on or about October 15, 2025 any Notes that are not tendered in the Tender Offer, at the then applicable redemption price of 100.000% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, and to satisfy and discharge our remaining obligations under the Notes and the indenture governing the Notes by irrevocably depositing with the Trustee on the Settlement Date cash and/or U.S. government securities sufficient to pay the redemption price. Notes acquired by us in the Tender Offer will be canceled and Holders of such Notes will not be entitled to any payment in connection with such redemption (if consummated). Upon the consummation of the Tender Offer and such redemption, none of the Notes will remain outstanding.

Responsibility to Consult Advisors

Holders should consult their own tax, accounting, financial and legal advisors regarding the suitability to themselves of the financial, tax and accounting consequences of participating in the Tender Offer.

None of the Offeror, any of the guarantors of the Notes, any of the Dealer Managers, the Tender Agent and Information Agent or the Trustee or their respective affiliates, directors, employees, agents or attorneys is acting for any Holder or will be responsible to any Holder for providing advice in relation to the Offers, and accordingly, none of the Offeror, any of the guarantors of the Notes, any of the Dealer Managers, the Tender Agent, the Information Agent or the Trustee or their respective affiliates, directors, employees, agents or attorneys makes any recommendation whatsoever regarding the Offers or any recommendation as to whether Holders should tender any or all of their Notes pursuant to the Tender Offer. The Trustee is not responsible for and make no representation as to the validity, accuracy or adequacy of this Offer to Purchase and any of its contents, and are not responsible for any statement of any person in the solicitation of tenders.

Consideration for the Notes May Not Reflect their Fair Value

The consideration offering in the Tender Offer to Holders of validly tendered Notes accepted for purchase does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Tender Offer. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If you tender your Notes, you may not receive more or as much value for such Notes than you otherwise would have received with respect to such Notes if you chose to keep them.

Certain Tax Matters

See “Certain United States Federal Income Tax Consequences” for a discussion of certain U.S. federal income tax consequences of the Tender Offer.

SOURCE OF FUNDS

The Offeror expects to obtain the funds required to consummate the Tender Offer from the issuance of the New Notes in the New Notes Offering. See “Principal Terms of the Tender Offer—Conditions of the Tender Offer.”

The New Notes and the guarantees in respect thereof have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. The New Notes may not be offered in the United States absent registration or an exemption from registration. This Offer to Purchase does not constitute an offer to sell or the solicitation of an offer to buy and New Notes. Any investment decision to purchase any New Notes should be made solely on the basis of information contained in the offering memorandum to be prepared in connection with the issue and offering of the New Notes, which will include the final terms of the New Notes, and no reliance is to be placed on any information other than that contained in the offering memorandum. Subject to compliance with applicable securities laws and regulations, the offering memorandum will be available to those reasonably believed to be qualified institutional buyers from the Dealer Managers on request.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following discussion summarizes certain U.S. federal income tax consequences of the Tender Offer that may be relevant to beneficial owners of the Notes but does not purport to be a complete analysis of all the potential U.S. federal income tax consequences related thereto. This discussion is based upon the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), U.S. Treasury Regulations promulgated thereunder (“*Treasury Regulations*”), judicial authority and administrative interpretations, all as of the date of this Offer to Purchase and all of which are subject to change, possibly with retroactive effect, or are subject to different interpretations. We cannot assure you that the Internal Revenue Service (the “IRS”) will not challenge one or more of the U.S. federal income tax consequences described in this discussion, and we have not obtained, nor do we intend to obtain, a ruling from the IRS or an opinion of counsel with respect to the U.S. federal income tax consequences described in this discussion.

This discussion is limited to holders who hold the Notes as capital assets for U.S. federal income tax purposes (generally, property held for investment). This discussion does not address any U.S. federal tax consequences (such as estate and gift tax consequences) other than U.S. federal income tax consequences, or the tax consequences arising under the laws of any foreign, state, local or other jurisdiction or under any income tax treaty. In addition, this discussion does not address all U.S. federal income tax consequences that may be important to a particular holder in light of the holder’s circumstances, or to certain categories of investors that may be subject to special rules, such as:

- dealers in securities or currencies;
- traders in securities that have elected the mark-to-market method of accounting for their securities;
- U.S. holders (as defined below) whose functional currency is not the U.S. dollar;
- persons holding Notes as part of a hedge, straddle, conversion or other “*synthetic security*” or integrated transaction;
- former U.S. citizens or long-term residents of the United States;
- banks or other financial institutions;
- insurance companies;
- regulated investment companies;
- real estate investment trusts;
- persons subject to any alternative minimum tax;
- U.S. holders who hold their Notes through foreign brokers or other foreign intermediaries;
- entities that are tax-exempt for U.S. federal income tax purposes;
- “*controlled foreign corporations*,” “*passive foreign investment companies*” and corporations that accumulate earnings to avoid U.S. federal income tax;
- persons deemed to sell the Notes under the constructive sale provisions of the Code;
- holders who participate in the Tender Offer and also purchase the New Notes in the contemporaneous New Notes Offering;
- persons required to accelerate the recognition of any item of gross income with respect to the Notes as a result of such income being recognized on an “*applicable financial statement*” (within the meaning of Section 451(b) of the Code);

- investors holding the Notes through individual retirement accounts and other tax-deferred accounts; and
- entities or arrangements treated as partnerships for U.S. federal income tax purposes and other pass-through entities and holders of interests therein.

If an entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner of the partnership or other beneficial owner in the partnership or other pass-through entity generally will depend upon the status of the partner or other beneficial owner and the activities of the partnership or other pass-through entity and certain determinations made at the partner level. If you are a partner of such a partnership or other beneficial owner in the partnership or other pass-through entity holding Notes, you are urged to consult your own tax advisor about the U.S. federal income tax consequences of the Tender Offer.

We believe, and the following discussion assumes, that the Notes are not instruments subject to the U.S. Treasury Regulations that apply to “*contingent payment debt instruments*.” If they were so treated, the tax consequences to a tendering holder upon the sale of Notes pursuant to the Tender Offer could differ from those discussed below. You are urged to consult your own tax advisor regarding the possible application of the contingent payment debt instrument rules to the Notes.

INVESTORS CONSIDERING THE SALE OF NOTES PURSUANT TO THE TENDER OFFER ARE URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES OF THE SALE OF NOTES PURSUANT TO THE TENDER OFFER UNDER OTHER U.S. FEDERAL TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR FOREIGN JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

Tax Consequences to Tendering U.S. Holders

The following summary will apply to you if you are a U.S. holder of the Notes. You are a “*U.S. holder*” for purposes of this discussion if you are a beneficial owner of a Note and you are for U.S. federal income tax purposes:

- an individual who is a U.S. citizen or U.S. resident alien;
- a corporation that was created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate whose income is subject to U.S. federal income taxation regardless of its source; or
- a trust (1) if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons (within the meaning of Section 7701(a)(30) of the Code) have the authority to control all substantial decisions of the trust, or (2) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person for U.S. federal income tax purposes.

Tender of Notes Pursuant to the Tender Offer

The receipt of cash by a U.S. holder in exchange for Notes pursuant to the Tender Offer will be a taxable transaction for U.S. federal income tax purposes. In general, a U.S. holder that receives cash for Notes pursuant to the Tender Offer will recognize gain or loss equal to the difference, if any, between (i) the amount of cash received (excluding any amounts attributable to accrued but unpaid interest, which will be taxable as ordinary income to the extent not previously included in such U.S. holder’s income) and (ii) such U.S. holder’s adjusted tax basis in such Notes. A U.S. holder’s adjusted tax basis in a Note is generally equal to the price such U.S. holder paid for the Note, increased by any market discount (as described below) previously included in such U.S. holder’s gross income with respect to the Note and decreased (but not below zero) by any amortizable bond premium which the U.S. holder has

previously deducted with respect to the Note and any payments received on the Note, other than payments of “*qualified stated interest*” (as defined in applicable Treasury Regulations). Amortizable bond premium is generally defined as the excess of a U.S. holder’s tax basis in the Note immediately after its acquisition by such U.S. holder over the principal amount of the Note. Subject to the discussion below regarding market discount, any gain or loss recognized on a tender of a Note will generally be capital gain or loss and will be long-term capital gain or loss if the U.S. holder’s holding period in the Note, for U.S. federal income tax purposes, is more than one year at the time of the disposition pursuant to the Tender Offer. Long-term capital gains recognized by certain non-corporate U.S. holders currently are eligible for reduced rates of taxation. The deductibility of capital losses may be subject to limitations. U.S. Holders are urged to consult their own tax advisors regarding such limitations.

Market Discount

Any gain recognized by a tendering U.S. holder will be treated as ordinary income rather than capital gain to the extent of any market discount on the Notes that has accrued during the period that the tendering U.S. holder held the Notes and that has not previously been included in income by the U.S. holder. A Note generally will be considered to be acquired with market discount if it was acquired other than on original issue and if the U.S. holder’s initial tax basis in the Note was less than the principal amount of the Note by at least a specified de minimis amount. Market discount accrues on a ratable basis, unless the U.S. holder elects to accrue the market discount using a constant-yield method. U.S. holders are urged to consult their tax advisors as to the portion of any gain that could be taxable as ordinary income under the market discount rules.

Information Reporting and Backup Withholding

The receipt of proceeds (including amounts attributable to accrued but unpaid interest or market discount) on the sale or other disposition (including a retirement or redemption) of a Note, in each case when made within the United States or through certain U.S.-related financial intermediaries generally are subject to information reporting, and may be subject to backup withholding, currently at a rate of 24%, if a U.S. holder fails (i) to furnish its taxpayer identification number, (ii) to certify that such number is correct, (iii) to certify that such U.S. holder is not subject to backup withholding or (iv) to otherwise comply with the applicable requirements of the U.S. federal backup withholding rules.

Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules is allowable as a credit against your U.S. federal income tax liability, if any, and a refund may be obtained from the IRS if the amounts withheld exceed your actual U.S. federal income tax liability and you timely provide the required information or appropriate claim form to the IRS. U.S. holders are urged to consult their tax advisors regarding their qualifications for an exemption from backup withholding and the procedures for obtaining such an exemption, if applicable.

Consequences to Non-Tendering U.S. Holders

U.S. holders whose Notes are not purchased by us pursuant to the Tender Offer will not incur any U.S. federal income tax liability as a result of the consummation of the Tender Offer and will have the same adjusted tax basis and holding period in their Notes as they had before the Tender Offer.

Consequences to Tendering Non-U.S. Holders

For purposes of this discussion, a “*non-U.S. holder*” is a beneficial owner of one or more Notes (other than an entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is not a U.S. holder.

Tender of Notes Pursuant to the Tender Offer

Subject to the discussions of information reporting and backup withholding and Sections 1471 through 1474 of the Code (commonly referred to as “*FATCA*”) below and also the next sentence, a non-U.S. holder generally will not be subject to U.S. federal income tax on any gain realized on such non-U.S. holder’s receipt of cash for Notes pursuant to the Tender Offer. Any gain realized by a non-U.S. holder would be subject to U.S. federal income tax,

however, if: (i) in the case of gain realized by an individual non-U.S. holder, such non-U.S. holder is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are satisfied (in which case, the non-U.S. holder would be subject to U.S. federal income tax at a rate of 30%, or a lower rate provided by an applicable income tax treaty, on such gain, which gain may be offset by certain U.S. source capital losses, provided that the non-U.S. holder has timely filed U.S. federal income tax returns with respect to such losses); or (ii) the gain with respect to the Notes is effectively connected with the conduct by the non-U.S. holder of a trade or business in the United States and, if an income tax treaty applies, such gain is attributable to a permanent establishment or fixed base maintained in the United States by the non-U.S. holder (in which case, the non-U.S. holder would be subject to U.S. federal income tax on such gain at regular tax rates in the same manner as if the non-U.S. holder were a U.S. holder and, with respect to a corporate non-U.S. holder, may also be subject to a branch profits tax at a rate of 30%, or a lower rate provided by an applicable income tax treaty). **Accrued But Unpaid Interest**

Subject to the information reporting and backup withholding and FATCA discussions below, any amount received in respect of accrued but unpaid interest on the Notes generally will not be subject to withholding of U.S. federal income tax, provided that: (i) the non-U.S. holder does not, directly or indirectly, actually or constructively, own 10% or more of our regarded owner's capital or profits; (ii) the non-U.S. holder is not a "*controlled foreign corporation*" related to us within the meaning of Section 864(d)(4) the Code; (iii) the non-U.S. holder is not a bank receiving interest described in Section 881(c)(3)(A) of the Code; and (iv) the non-U.S. holder properly certifies its foreign status on IRS Form W-8BEN or W-8BEN-E (or other applicable form).

If a non-U.S. holder does not qualify for an exemption from withholding of U.S. federal income tax on amounts paid in respect of accrued but unpaid interest under the preceding paragraph and the interest is not effectively connected with the non-U.S. holder's conduct of a U.S. trade or business (or, if an income tax treaty applies, such interest is not attributable to a permanent establishment or fixed base maintained in the United States by the non-U.S. holder), such interest will generally be subject to withholding of U.S. federal income tax at a rate of 30%, unless such non-U.S. holder provides IRS Form W-8BEN or W-8BEN-E (or other applicable form) to the withholding agent claiming a valid exemption from or reduction of withholding under an applicable income tax treaty. A non-U.S. holder may obtain a refund of any excess amounts withheld by timely filing the appropriate information with the IRS.

Effectively Connected Income

If amounts paid in respect of accrued but unpaid interest to a non-U.S. holder are effectively connected with the non-U.S. holder's conduct of a U.S. trade or business (and, if an income tax treaty applies, such interest is attributable to a permanent establishment or fixed base maintained in the United States by the non-U.S. holder), the non-U.S. holder will generally be subject to U.S. federal income tax on such amounts in the same manner as if the non-U.S. holder were a U.S. holder. In addition, if the non-U.S. holder is a foreign corporation, such amounts may be subject to a branch profits tax at a rate of 30%, or a lower rate provided by an applicable income tax treaty.

Information Reporting and Backup Withholding

A non-U.S. holder who receives payments for Notes pursuant to the Tender Offer will generally be subject to information reporting with respect to payments in respect of accrued but unpaid interest. A non-U.S. holder generally will not be subject to information reporting and backup withholding with respect to other payments received with respect to Notes if the non-U.S. holder properly certifies as to its foreign status, generally on IRS Form W-8BEN or W-8BEN-E (or other applicable form). Backup withholding is not an additional tax. Any amount so withheld will generally be allowed as a credit against the non-U.S. holder's U.S. federal income tax liability and may entitle such non-U.S. holder to a refund, provided that the required information is timely furnished to the IRS.

FATCA

FATCA generally imposes a 30% withholding tax on payments of interest with respect to Notes if paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code) unless (i) the foreign financial institution undertakes certain due diligence, reporting, withholding, and certification obligations, (ii) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (iii) the foreign financial institution or non-financial foreign entity is otherwise exempt from FATCA. While withholding under FATCA may

also apply to gross proceeds from a sale or other disposition of a Note, under proposed U.S. Treasury Regulations, such withholding is not required. Although such Treasury Regulations are not final, applicable withholding agents may rely on the proposed Treasury Regulations until final Treasury Regulations are issued. If withholding under FATCA is required on any payment, investors not otherwise subject to withholding (or that otherwise would be entitled to a reduced rate of withholding) on such payment may be required to seek a refund or credit from the IRS. An intergovernmental agreement between the United States and an applicable foreign country may modify the requirements described in this section.

Consequences to Non-Tendering Non-U.S. Holders

Non-U.S. holders whose Notes are not purchased by us pursuant to the Tender Offer will not incur any U.S. federal income tax liability as a result of the consummation of the Tender Offer and will have the same adjusted tax basis and holding period in their Notes as they had before the Tender Offer.

THE PRECEDING DISCUSSION OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE. WE URGE YOU TO CONSULT YOUR OWN TAX ADVISOR REGARDING THE PARTICULAR U.S. FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF THE SALE OF NOTES PURSUANT TO THE TENDER OFFER, INCLUDING THE CONSEQUENCES OF ANY PROPOSED CHANGE IN APPLICABLE LAWS AND THE CONSEQUENCES UNDER ANY APPLICABLE TAX TREATY.

THE DEALER MANAGERS, THE TENDER AGENT AND THE INFORMATION AGENT

The Offeror has retained BMO Capital Markets Corp. (“*BMO*”) and Citigroup Global Markets Inc. (“*Citi*”) to act as Dealer Managers, and GBSC to act as the Tender Agent and the Information Agent, for the Tender Offer. The Offeror has agreed to pay the Dealer Managers and GBSC customary fees for their services in connection with the Tender Offer and to reimburse the Dealer Managers and GBSC for their reasonable out-of-pocket expenses. Further, the Offeror has agreed to indemnify the Dealer Managers and their respective affiliates against certain liabilities, including liabilities under federal securities laws or to contribute to payments any or all of them may be required to make in respect of those liabilities.

At any given time, the Dealer Managers or their respective affiliates may trade Notes or other securities of the Offeror or its affiliates for its own account or for the accounts of its customers, and accordingly, may hold a long or a short position in the Notes or such other securities. To the extent that the Dealer Managers or their respective affiliates hold Notes during the Tender Offer, they may tender such Notes pursuant to the terms of the Tender Offer.

BMO and Citi and certain of their respective affiliates have provided in the past, and may provide in the future, financial, advisory, investment banking and general banking, commercial banking services to the Offeror or its affiliates, for which they have received and will receive customary fees and commissions. BMO and Citi are acting as initial purchasers in the New Notes Offering referred to under “Principal Terms of the Tender Offer— Conditions of the Tender Offer” and in connection therewith, BMO and Citi will receive customary fees and commissions.

None of the Dealer Managers, the Tender Agent or the Information Agent assumes any responsibility for the accuracy or completeness of the information concerning the Tender Offer or the Offeror contained in this Offer to Purchase or the other Offer Documents or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.

The officers and employees of the Offeror or its affiliates (who will not be specifically compensated for such services), the Dealer Managers and the Information Agent may contact Holders by mail, telephone, telex or telegraph regarding the Tender Offer and may request brokers, dealers and other nominees to forward this Tender Offer to Purchase and related materials to beneficial owners of Notes. The Offeror will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

MISCELLANEOUS

The Offeror is not aware of any jurisdiction where the making of the Tender Offer is not in compliance with the laws of such jurisdiction. If the Offeror becomes aware of any jurisdiction where the making of the Tender Offer would not be in compliance with such laws, the Offeror will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Tender Offer. If, after such good faith effort, the Offeror cannot comply with any such applicable laws, the Tender Offer will not be made to the Holders residing in each such jurisdiction.

The Tender Agent for the Tender Offer is:

Global Bondholder Services Corporation

*By Hand, Overnight Delivery or Mail
(Registered or Certified Mail
Recommended):*

65 Broadway – Suite 404
New York, New York 10006
Attention: Corporate Actions

Confirmation by Telephone: (212) 430-3774

Any questions, requests for assistance or requests for additional copies of this Offer to Purchase or the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone number or address set forth below. Copies of each of these documents are also available at the following web address: <https://www.gbsc-usa.com/lendmark>.

The Information Agent for the Tender Offer is:

Global Bondholder Services Corporation

65 Broadway – Suite 404
New York, New York 10006
Banks and Brokers Call: (212) 430-3774
All Others Call Toll Free: (855) 654-2014
Email: contact@gbsc-usa.com

The Dealer Managers for the Tender Offer are:

BMO CAPITAL MARKETS

151 West 42nd Street, 32nd Floor
New York, NY 10036
Attn: Liability Management
Collect: +1 (212) 702-1840
Toll Free: +1 (833) 418-0762
Email: LiabilityManagement@bmo.com

CITIGROUP GLOBAL MARKETS INC.

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