

LSF9 Balta Issuer S.A.
(*société anonyme*)
33, rue du Puits Romain
L - 8070 Bertrange
R.C.S. (Luxembourg): B 198 084
(the **Issuer**)

NOTICE

relating to the series of notes

LSFBaltaIssuer 7,75% 15/09/2022 Reg S **with ISIN XS1265917481; and**
LSFBaltaIssuer 7,75% 15/09/2022 Rule 144A **with ISIN XS1265968633;**

issued by the Issuer pursuant to the indenture dated as of 3 August 2015 (as amended or supplemented from time to time, the **Indenture**) among, *inter alios*, the Issuer, the Guarantors named therein and U.S. Bank Trustees Limited as Trustee and admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange pursuant to its €290,000,000 7.75% Senior Secured Notes due 2022 prospectus dated 14 August 2015.

Pursuant to Section 4.03(a)(3) of the Indenture, notice is hereby given by the Issuer that Mr. Hendrik Deruyck has resigned as director of the Issuer with effect from 14 March 2016.

The Issuer is also delighted to announce that Kairos Management BVBA, represented by Mr Tom Debusschere as its permanent representative in the board of directors of the Issuer, has been appointed to replace Mr. Hendrik Deruyck as director of the Issuer. Mr Tom Debusschere will lead the Issuer's group going forward.

Further information can be found on the Issuer's website under the following link:
http://www.baltagroup.com/en/About_us/Corporate_information/News_&_Events/

Dated 14 March 2016

UNDER NO CIRCUMSTANCES SHALL THIS NOTICE CONSTITUTE AN OFFER TO SELL, OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR SECURITIES IN THE GRAND DUCHY OF LUXEMBOURG, THE UNITED STATES OR ANY OTHER JURISDICTION.