



21 march 2019

VF Ukraine (the “Company”) announces the partial redemption of EUR90,000,000 9.2% secured loan participation notes due February 2021 issued by, but with limited recourse to, Capital Valentine B.V., a private company organized under the laws of the Netherlands (the “Notes”). The principal amount of the redeemed Notes is EUR36,700,000. The redeemed Notes were cancelled on 19 March 2019.

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