

**June 13, 2018**

€600,000,000 Senior Secured  
Floating Rate PIK Toggle Notes  
Series 2016-1

**RULE 144A**

ISIN XS1481207733

Common Code 148120773

**REGULATION S**

ISIN XS1481207220

Common Code 148120722

€600,000,000 7½%/7½% Senior  
Secured Fixed Rate PIK Toggle  
Notes Series 2017-1

**RULE 144A**

ISIN XS1563481636

Common Code 156348163

**REGULATION S**

ISIN XS1563481479

Common Code 156348147

**CONDITIONAL NOTICE OF  
REDEMPTION**

**TO THE HOLDERS OF MERCURY BONDCO PLC'S €600,000,000 SENIOR  
SECURED FLOATING RATE PIK TOGGLE NOTES SERIES 2016-1 AND  
€600,000,000 7½%/7½% SENIOR SECURED FIXED RATE PIK TOGGLE NOTES  
SERIES 2017-1**

Notice is hereby given that Mercury Bondco plc (the "Issuer") intends to redeem and hereby calls for redemption the entire outstanding aggregate principal amount of its €600,000,000 Senior Secured Floating Rate PIK Toggle Notes Series 2016-1 (the "2016 Notes") and €600,000,000 7½%/7½% Senior Secured Fixed Rate PIK Toggle Notes Series 2017-1 (the "2017 Notes") and, together with the 2016 Notes, the "Redeemable Notes"), which were issued

pursuant to that certain indenture (as amended and supplemented from time to time, the “Indenture”), dated as of December 15, 2016, entered into among, *inter alios*, the Issuer, U.S. Bank Trustees Limited, as trustee (in such capacity, the “Trustee”) and Elavon Financial Services Limited, UK Branch, as principal paying agent (in such capacity, the “Paying Agent”), transfer agent and calculation agent, as supplemented by (i) the supplemental indenture dated December 15, 2016, pursuant to which the Issuer’s 2016 Notes were issued, and, respectively, (ii) the supplemental indenture dated February 16, 2017, pursuant to which the Issuer’s 2017 Notes were issued.

The Redeemable Notes are being redeemed pursuant to paragraph 5(b) of each of the 2016 Notes and 2017 Notes and will be redeemed on July 2, 2018 (the “Redemption Date”).

Pursuant to the Indenture, the redemption price payable for the 2016 Notes is 103.0000% of the principal amount of such 2016 Notes, plus accrued interest, if any, and Additional Amounts, if any, to, but not including, the Redemption Date, and the redemption price payable for the 2017 Notes is 103.563% of the principal amount of such 2017 Notes, plus accrued interest, if any, and Additional Amounts, if any, to, but not including, the Redemption Date. To the Redemption Date, the amount of cash interest accrued on each (i) €100,000 of 2016 Notes will be €1,246.58 and (ii) €100,000 of 2017 Notes will be €1,009.38. In each case, the amount of Additional Amounts will be nil. The total redemption price as of the Redemption Date will therefore be for each (i) €100,000 of 2016 Notes, €104,246.58 and (ii) €100,000 of 2017 Notes, €104,572.38.

The Issuer’s obligation to complete the optional redemption described herein is conditional upon the successful closing of the Issuer’s reorganization (the “Reorganization”) on or prior to the Redemption Date, and the satisfaction of any additional conditions required pursuant to the Indenture. The Issuer may cancel the optional redemption at its discretion if at any time it determines that the Reorganization will not occur on or before the Redemption Date. Accordingly, none of the Redeemable Notes shall be deemed due and payable on the Redemption Date unless and until the conditions referred to herein are satisfied or waived by the Issuer.

Pursuant to the Indenture, the Redeemable Notes are to be surrendered to the Paying Agent to collect the redemption price including any accrued interest and Additional Amounts, if any, as of, the Redemption Date. However, as the Redeemable Notes are in the form of Global Notes, it is not necessary for the Redeemable Notes to be surrendered to the Paying Agent. The address of the Paying Agent is Fifth Floor, 125 Old Broad Street, London, EC2N 1AR, United Kingdom.

Unless the Issuer defaults in paying the redemption price including any accrued and unpaid interest and any Additional Amounts, as of the Redemption Date or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, the Redeemable Notes shall cease to be outstanding and interest thereon will cease to accrue on and after the Redemption Date.

No representation is being made as to the correctness or accuracy of the ISIN and Common Code numbers, as applicable, printed on the Redeemable Notes and listed above.

The Issuer will inform holders of the Redeemable Notes by press release and by a notice through the clearing systems at least one day prior to the Redemption Date as to whether the conditions precedent to the optional redemption (including the closing of the Reorganization) will be satisfied or waived.

By: Mercury Bondco plc