



**DISCLOSURE OF INSIDE INFORMATION (REVISED VERSION)
OF ERDÖL-LAGERGESELLSCHAFT M.B.H
PURSUANT TO ART 17 MARKET ABUSE REGULATION (MAR)**

10 January 2018

**ERDÖL-LAGERGESELLSCHAFT M.B.H. ANNOUNCES ITS TENDER OFFER FOR
ITS EUR 500,000,000 2.750 % FIXED RATE NOTES DUE 2028**

On the terms and subject to the conditions set out in an Invitation Memorandum dated 10 January 2018 (the "**Invitation Memorandum**"), Erdöl-Lagergesellschaft m.b.H. (the "**Issuer**") invites the Holders of its EUR 500,000,000 2.75% Notes due 2028 (ISIN: XS0905658349) (the "**Notes**") (in each case subject to invitation and distribution restrictions set out below) to tender to the Issuer for purchase for cash outstanding Notes at the Purchase Price (as such term is defined in the Invitation Memorandum) (the "**Invitation**"). The Issuer intends to accept validly tendered Notes up to an aggregate principal amount of EUR 100,000,000 (the "**Maximum Acceptance Amount**").

A summary of the terms relevant to the Invitation appears below:

Description of the Notes	ISIN	Principal Amount Outstanding	Maximum Acceptance Amount	Purchase Price per Note*
2.75% Notes due 2028	XS0905658349	EUR 500,000,000	EUR 100,000,000 aggregate principal amount	116.25 per cent. of the principal amount

* excluding accrued interest in respect of the Notes

Rationale

The Issuer intends to terminate the listing of the Notes in the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange and the Official List of the Luxembourg Stock Exchange and to apply for the inclusion of the Notes in trading on: (i) the Third Market (*Dritter Markt*) of the Vienna Stock Exchange which is not a regulated market but a multilateral trading facility (MTF) operated by the Vienna Stock Exchange; and (ii) Euro MTF Market of the Luxembourg Stock Exchange which is not a regulated market but a multilateral trading facility (MTF), operated and regulated by the Luxembourg Stock Exchange (the "**Re-listing**"). The Issuer is contemplating the purchase of the Notes to give Holders the chance to end their investments in the Notes prior to the intended Re-listing of the Notes. Notes acquired by the Issuer pursuant to the Invitation, may at the option of the Issuer, be held, resold or cancelled.

Purchase Price

The amount payable to each Holder in respect of the Notes validly submitted for tender and accepted for purchase by the Issuer will be an amount in cash equal to (i) the Purchase Price for the Notes (expressed as a percentage) multiplied by each EUR 100,000 in principal amount of Notes tendered and delivered by such Holder and accepted by the Issuer for purchase (rounded to the nearest EUR 0.01, with EUR 0.005 being rounded upwards), and (ii) Accrued Interest in respect of such Notes.

Minimum Tender Amounts

The Notes can only be tendered in the Invitation in the minimum denomination of EUR 100,000 and integral multiples of EUR 100,000 thereafter.

Maximum Acceptance Amount

If the Invitation is not amended, extended, re-opened and/or terminated by the Issuer, the Issuer will announce whether it accepts for purchase Notes validly tendered for purchase pursuant to the Invitation and the aggregate principal amount of such Notes (if any) at the Invitation Acceptance Announcement Time.

The Issuer intends to accept validly tendered Notes up to such amount that the aggregate principal amount does not exceed EUR 100,000,000. If the aggregate principal amount of Notes validly tendered to the Issuer would result in an aggregate principal amount exceeding the Maximum Acceptance Amount of EUR 100,000,000 all valid tenders will be cut on a *pro rata basis* to such extent that the aggregate principal amount does not exceed the Maximum Acceptance Amount.

The Issuer is under no obligation to accept any Notes tendered for purchase pursuant to the Invitation.

Notes acquired by the Issuer pursuant to the Invitation, may at the option of the Issuer, be held, resold or cancelled.

Summary of Actions to be Taken

The Invitation begins on 10 January 2018 (the "Launch Date") and will expire at 5.00 p.m. (CET) on 17 January 2018 (the "Invitation Deadline"), unless amended, extended, re-opened and/or terminated as provided in this Invitation Memorandum.

The Issuer will only accept tenders of Notes for purchase by cash pursuant to the Invitation that have been given by way of the submission of valid Tender Instructions in accordance with the procedures set out in the section "*Procedures for Participating in the Invitation*" of the Invitation Memorandum.

To tender Notes on the basis of the Invitation, a Holder or the Intermediary or Direct Participant (as the case may be) through which such Holder holds its Notes, must submit, or arrange to have delivered on its behalf to the Tender Agent, via the relevant Clearing System a valid Tender Instruction that is received by the Tender Agent by the Invitation Deadline in the manner described below.

The Tender Instructions must be delivered and received by Clearstream or Euroclear in accordance with the requirements, procedures, and on or prior to the deadlines, established by it. Holders are responsible for informing themselves of those deadlines and for arranging the due and timely delivery of Tender Instructions to Clearstream or Euroclear.

The relevant deadline set by any intermediary or direct participant (as applicable) through which Holders hold Notes or by Clearstream Banking, *société anonyme*, Luxembourg ("**Clearstream**") and/or Euroclear Bank SA/NV ("**Euroclear**") may be earlier than the Invitation Deadline.

Tenders of Notes pursuant to the Invitation delivered by the Invitation Deadline will be irrevocable from the time they are delivered, except in the limited circumstances described in the Invitation Memorandum

under the heading "*Amendment and Termination*".

Indicative Invitation Timetable

The times and dates are indicative only. The Invitation may be amended, extended, re-opened or terminated by the Issuer in accordance with the terms of the Invitation, as described in the Invitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Date	Event
10 January 2018	Launch Date. Invitation announced. Invitation Memorandum available (subject to the offer and distribution restrictions set out in " <i>Invitation and Distribution Restrictions</i> ") from the Tender Agent. First date when Tender Instructions can be validly submitted to the Tender Agent.
17 January 2018, 5.00 p.m. (CET)	Invitation Deadline Latest time for Tender Instructions to be received by the Tender Agent.
As soon as practicable after the Invitation Deadline	Invitation acceptance announcement; Details of: (i) the final aggregate principal amount of the Notes validly tendered pursuant to the Invitation; and (ii) the aggregate principal amount of Notes accepted for purchase pursuant to the Invitation and the pro-ration factor, if applicable.
24 January 2018	Expected Settlement Date (subject to the right of the Issuer to amend, extend, re-open and/or terminate the Invitation)

Disclaimer:

This announcement must be read in conjunction with the Invitation Memorandum. This announcement and the Invitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Invitation. If you are in any doubt as to the content of this announcement or the Invitation Memorandum or the action you should take, you are recommended to seek your own financial advice, including as to any tax consequences, from your stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other intermediary or nominee must contact such entity if it wishes to tender Notes in the Invitation. None of the Issuer, the Raiffeisen Bank International AG (the "**Dealer Manager**"), Lucid Issuer Services Limited (the "**Tender Agent**") or any of their respective directors, employees or affiliates makes any recommendation whether Holders should tender Notes in the Invitation. The distribution of this announcement and/or the Invitation Memorandum in certain jurisdictions may be restricted by law (see the invitation and distribution restrictions referred to below). Persons into whose possession this announcement and/or the Invitation Memorandum come are required by the Issuer, the Dealer Manager and the Tender Agent to inform themselves about, and to observe any such restriction.

Invitation and Distribution Restrictions:

Neither the Invitation Memorandum nor this announcement does constitute an offer to buy or a solicitation of an offer to sell any Notes (and tenders of Notes in the Invitation will not be accepted from Holders) in any jurisdiction or circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities regulations or other laws require the Invitation to be made by a licensed broker or dealer and the Dealer Manager or any of its respective affiliates is such a licensed broker or dealer in such jurisdiction, the Invitation shall be deemed to be made on behalf of the Issuer in such jurisdiction by the Dealer Manager or respective affiliate, as the case may be.

Erdöl-Lagergesellschaft m.b.H.

a limited liability company (*Gesellschaft mit beschränkter Haftung*) under Austrian law, with its registered office at Radlpaßstraße 6, 8502 Lannach, Austria and registered with the regional court for civil law matters (*Landesgericht für Zivilrechtssachen*) Graz under FN 69684b;

Notes of the Issuer are admitted to trading on the following regulated markets: Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange and the Official List of the Luxembourg Stock Exchange.

For more information, please contact:

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