

OFFER TO PURCHASE AND CONSENT SOLICITATION STATEMENT

ENOVA INTERNATIONAL, INC.

Offer to Purchase for Cash and Consent Solicitation Relating to Any and All of its Outstanding
U.S.\$375,000,000 Aggregate Principal Amount of 8.500% Senior Notes due 2025
(CUSIP Nos. 29357K AF0 and U29298 AC7; ISIN Nos. US29357KAF03 and USU29298AC74)

The Tender Offer (as defined below) and the Consent Solicitation (as defined below) deadline for Holders (as defined below) to validly tender Notes (as defined below) and deliver Consents (as defined below) and be eligible to receive payment of the Total Consideration (as defined below), which includes the Early Tender Payment (as defined below), will be 5:00 p.m. (New York City time) on August 9, 2024, unless extended by Enova International, Inc. (such time and date, as the same may be modified, the “Early Tender Payment Deadline”). The Tender Offer will expire at 5:00 p.m. (New York City time) on August 26, 2024, unless extended by Enova International, Inc. (such time and date, as the same may be modified, the “Expiration Time”). Notes tendered may be withdrawn and Consents delivered may be revoked at any time prior to the date on which the Supplemental Indenture (as defined below) is executed by Enova International, Inc. and the Trustee (as defined below) (the “Withdrawal Deadline”), but not thereafter, unless required by applicable law. Holders may not tender their Notes without delivering Consents pursuant to the Consent Solicitation and may not deliver Consents without tendering their Notes pursuant to the Tender Offer.

Description of Notes	CUSIP/ISIN	Outstanding Principal Amount of Notes	Tender Consideration ⁽¹⁾	+	Early Tender Payment ⁽²⁾	Total Consideration ⁽³⁾
8.500% Senior Notes due 2025 (the “Notes”)	29357K AF0 and U29298 AC7/US29357KAF03 and USU29298AC74	U.S.\$375,000,000	U.S.\$952.00		U.S.\$50.00	U.S.\$1,002.00

- (1) The amount to be paid for each U.S.\$1,000 principal amount of Notes validly tendered (and not withdrawn) after the Early Tender Payment Deadline but at or prior to the Expiration Time and accepted for purchase, not including Accrued Interest (as defined below).
- (2) The Early Tender Payment for Notes validly tendered (and not withdrawn) at or prior to the Early Tender Payment Deadline to be paid for each U.S.\$1,000 principal amount of Notes validly tendered (and not withdrawn) at or prior to the Early Tender Payment Deadline and accepted for purchase.
- (3) The total amount to be paid for each U.S.\$1,000 principal amount of Notes validly tendered (and not withdrawn) at or prior to the Early Tender Payment Deadline and accepted for purchase.

None of Enova International, Inc., the Dealer Manager and Solicitation Agent (as defined below), the Information Agent (as defined below), the Tender Agent (as defined below), the Trustee or any of their respective affiliates is making any recommendation as to whether any Holder (as defined below) should tender or refrain from tendering any or all of such Holder’s Notes, or whether any Holder should deliver or refrain from delivering any Consents with respect thereto. Each Holder must make its own decision as to whether to tender Notes and as to whether any Holder should deliver or refrain from delivering Consents and if so, as to how many Notes to tender and Consents to deliver. See “Risk Factors” and “Taxation” for a discussion of certain factors that should be considered in evaluating the Tender Offer and Consent Solicitation.

*The Dealer Manager for the Tender Offer
and the Solicitation Agent for the Consent Solicitation is:*

BMO Capital Markets

July 29, 2024

Tender Offer and Consent Solicitation

Enova International, Inc., a Delaware corporation (the “Company,” “we” and “our”), is making an offer to purchase for cash (the “Tender Offer”) any and all of its outstanding 8.500% Senior Notes due 2025 (the “Notes”) from the holders of the Notes (the “Holders” and each, a “Holder”) on the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement (this “Offer to Purchase”). The Notes are fully and unconditionally guaranteed by all of the direct and indirect domestic subsidiaries other than the securitization subsidiaries of the Company.

Concurrently with the Tender Offer, the Company is soliciting consents (the “Consents”) from Holders (the “Consent Solicitation”) to the Proposed Amendments (as defined below) to the Indenture (as defined below), which would (i) eliminate substantially all of the restrictive covenants, as well as various events of default and related provisions contained in the Indenture and (ii) reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days prior to the redemption date (maintaining the maximum notice period of not more than 60 days). If Holders tender their Notes pursuant to the Tender Offer, they will also be providing Consents with respect to the Proposed Amendments with respect to such Notes. Holders may not tender their Notes without also providing Consents with respect to such Notes.

In order for the Proposed Amendments to be adopted, consents must be received in respect of at least a majority of the aggregate outstanding principal amount of the Notes (not including any Notes which are owned by the Company or any of its affiliates) (the “Requisite Consent”). If the Company receives Consents of at least a majority of the aggregate outstanding principal amount of the Notes (not including any Notes which are owned by the Company or any of its affiliates) prior to or on the date of the Early Tender Payment Deadline, the Company will execute the Supplemental Indenture containing the Proposed Amendments to the Indenture.

The total consideration payable to Holders for each U.S.\$1,000 principal amount of Notes validly tendered and purchased pursuant to the Tender Offer will be U.S.\$1,002.00 (the “Total Consideration”). The Total Consideration includes an early tender payment of U.S.\$50.00 per U.S.\$1,000 principal amount of Notes (the “Early Tender Payment”) payable only to Holders who validly tender (and do not withdraw) their Notes and validly deliver (and do not revoke) the related Consents at or prior to the Early Tender Payment Deadline. Holders who validly tender (and do not withdraw) their Notes after the Early Tender Payment Deadline but at or prior to the Expiration Time will be eligible to receive U.S.\$952.00 per U.S.\$1,000 principal amount of Notes (the “Tender Offer Consideration”), which amount will be equal to the Total Consideration *less* the Early Tender Payment. In addition, the Company will pay accrued and unpaid interest on the principal amount of Notes accepted for purchase from the most recent interest payment date on the Notes to, but not including, the applicable Settlement Date (as defined below) for such Notes (the “Accrued Interest”).

Any questions or requests for assistance concerning the Tender Offer and Consent Solicitation may be directed to BMO Capital Markets Corp., the dealer manager for the Tender Offer and the solicitation agent for the Consent Solicitation (the “Dealer Manager and Solicitation Agent”), at its address and telephone number set forth on the back cover page of this Offer to

Purchase. Requests for additional copies of this Offer to Purchase or any other document relating to the Tender Offer or the Consent Solicitation may be directed to D.F. King & Co., Inc. (“D.F. King”), the information agent (in such capacity, the “Information Agent”) for the Tender Offer and the Consent Solicitation, at its address and telephone numbers set forth on the back cover page of this Offer to Purchase. D.F. King will also act as the tender agent (in such capacity, the “Tender Agent”) for the Tender Offer and the Consent Solicitation.

IMPORTANT INFORMATION

This Offer to Purchase contains important information. You should read this Offer to Purchase in its entirety before you make any decision with respect to the Tender Offer and the Consent Solicitation.

Purpose

The principal purpose of the Tender Offer and the Consent Solicitation is to acquire all of the outstanding Notes and to obtain the Requisite Consent to the Proposed Amendments.

Concurrent Financing Transaction

The Tender Offer and the Consent Solicitation are being made concurrently with an offering by the Company (the “New Notes Offering”), of new senior notes (the “New Notes”).

The Company intends to use the net proceeds from the New Notes Offering, together with cash on hand, to (1) pay the consideration payable pursuant to the Tender Offer and the Consent Solicitation and the related fees and expenses, (2) redeem any Notes that remain outstanding after the consummation of the Tender Offer and the Consent Solicitation as set forth below, and (3) general corporate purposes. Allocations in such concurrent offering of debt securities will be determined by the Company and the underwriters for such offering based on a number of different factors, which may include such investor’s participation in the Tender Offer and the Consent Solicitation.

Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon the receipt of the net proceeds from the New Notes Offering and the lack of receipt of the Requisite Consent on or prior to the Early Tender Payment Deadline, we issued a conditional notice of redemption for any Notes that remain outstanding following the consummation or termination of the Tender Offer and the Consent Solicitation. The conditional notice calls for the redemption of any Notes that remain outstanding on August 28, 2024. Such redemption is being made in accordance with the “optional redemption” provision in the Indenture, pursuant to which the Notes were issued, at a redemption price equal to 100.000% of the aggregate principal amount of the Notes, plus accrued and unpaid interest up to the date of redemption.

Accordingly, we will redeem any Notes that remain outstanding either (i) at least two business days after the Early Settlement Date or as promptly as practicable thereafter (assuming the Requisite Consent is obtained and the minimum required notice period for the redemption of Notes is reduced from at least 30 days to at least two business days prior to the redemption date) or (ii) on August 28, 2024 (if the (x) Financing Condition is satisfied and (y) Requisite Consent is not obtained and the minimum required notice period for the redemption of Notes is not reduced from at least 30 days to at least two business days prior to the redemption date), in either case, in accordance with the “optional redemption” provision in the Indenture, at a redemption price equal to 100.000% of the aggregate principal amount of the Notes, plus accrued and unpaid interest up to the date of redemption.

In no event will the information contained in this Offer to Purchase regarding the New Notes Offering constitute an offer to sell or a solicitation of an offer to buy any New Notes.

The Tender Offer and the Consent Solicitation are conditioned upon, among other things, the consummation of the New Notes Offering at or prior to the Early Settlement Date (as defined below) on terms satisfactory to the Company (the “Financing Condition”). No assurance can be given that the Financing Condition will be satisfied or waived. See “Conditions to the Tender Offer and the Consent Solicitation.”

Proposed Amendments; Supplemental Indenture

As of the date of this Offer to Purchase, the outstanding aggregate principal amount of the Notes is U.S.\$375,000,000. If the Requisite Consent is obtained, the Company and the Trustee will execute a supplemental indenture to the Indenture (the “Supplemental Indenture”) providing for the Proposed Amendments on or promptly after the Early Tender Payment Deadline. However, although the Supplemental Indenture will be effective immediately upon execution, the Proposed Amendments will not become operative until the Early Settlement Date. If the Proposed Amendments become operative, any Notes that remain outstanding after that date will no longer be entitled to the benefit of substantially all of the restrictive covenants, as well as various events of default and related provisions contained in the Indenture. In addition, the Proposed Amendments will reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days prior to the redemption date (maintaining the maximum notice period of not more than 60 days).

Assuming receipt of the Requisite Consent, the Company expects to execute and deliver to the Trustee the Supplemental Indenture on or promptly following the Early Tender Payment Deadline. See “Proposed Amendments.”

The Consent Solicitation will be terminated if the Requisite Consent is not obtained and in such case, the Proposed Amendments to the Indenture will not become effective. However, the Company reserves the right in its sole discretion to accept and purchase Notes tendered pursuant to the concurrent Tender Offer for an amount in cash equal to the Total Consideration if the Requisite Consent is not obtained.

Holders may not tender their Notes without delivering Consents pursuant to the Consent Solicitation and may not deliver their Consents without tendering Notes pursuant to the Tender Offer. The valid tender of Notes by a Holder pursuant to the Tender Offer will constitute the giving of a Consent by such Holder to the Proposed Amendments with respect to such Notes. The Company is not soliciting and will not accept Consents from Holders who are not tendering their Notes pursuant to the Tender Offer.

Withdrawal of Tenders; Revocation of Consents

Notes validly tendered and Consents validly delivered prior to the Withdrawal Deadline may be withdrawn or revoked at any time prior to the Withdrawal Deadline, but not thereafter, unless required by applicable law. Notes validly tendered and Consents validly delivered at or after the Withdrawal Deadline may not be withdrawn or revoked, unless required by applicable law.

Holders may not withdraw their Notes without revoking the related Consents pursuant to the Consent Solicitation and may not revoke their Consents without withdrawing the related Notes pursuant to the Tender Offer. A Holder who validly withdraws but re-tenders its previously tendered Notes after the Early Tender Payment Deadline, but at or prior to the Expiration Time, will receive the Tender Offer Consideration, but not the Early Tender Payment. A Holder who validly withdraws previously tendered Notes prior to the Withdrawal Deadline and does not re-tender such Holder's previously tendered Notes at or prior to the Expiration Time will not receive the Tender Offer Consideration or the Early Tender Payment.

Tenders of Notes pursuant to the Tender Offer and delivery of Consents pursuant to the Consent Solicitation will be accepted only in minimum denominations of U.S.\$2,000 principal amount and integral multiples of U.S.\$1,000 in excess thereof.

Settlement

Assuming acceptance by the Company of Notes tendered pursuant to the Tender Offer, the Company intends to accept for purchase on the Early Settlement Date all Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Payment Deadline. Payment in cash of an amount equal to the Total Consideration, plus Accrued Interest, for such accepted Notes will be made on the early settlement date, which is expected to be within three business days following the Early Tender Payment Deadline or as promptly as practicable thereafter (the "Early Settlement Date").

Assuming acceptance by the Company of Notes tendered pursuant to the Tender Offer, the Company intends to accept for purchase on the Final Settlement Date (as defined below) all Notes validly tendered (and not validly withdrawn) after the Early Tender Payment Deadline, but at or prior to the Expiration Time. Payment in cash of an amount equal to the Tender Offer Consideration, plus Accrued Interest, for such accepted Notes will be made on the final settlement date that is expected to be within three business days following the Expiration Time or as promptly as practicable thereafter (the "Final Settlement Date").

Each of the Early Settlement Date and the Final Settlement Date are referred to herein as a "Settlement Date."

Conditions to the Tender Offer and the Consent Solicitation

The Company's obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Tender Offer, is conditioned upon the satisfaction or, when applicable, waiver of the following conditions: (1) the Requisite Consent Condition (as defined below) (2) the Supplemental Indenture Condition (as defined below); (3) the Financing Condition; and (4) the General Conditions (as defined below). See "Conditions to the Tender Offer and the Consent Solicitation."

The Company reserves the right, subject to applicable law, in its sole discretion, to waive any of the conditions of the Tender Offer and the Consent Solicitation, in whole or in part, at any time and from time to time. However, the Company may not effect the Proposed Amendments if it does not receive the Requisite Consent. The Company also reserves the right, subject to applicable law, in its sole discretion to (1) extend, terminate or withdraw the Tender Offer and the

Consent Solicitation at any time or (2) otherwise amend the Tender Offer and/or the Consent Solicitation in any respect at any time and from time to time. The foregoing rights are in addition to the right to delay acceptance for purchase of Notes tendered pursuant to the Tender Offer or the payment of Notes accepted for purchase pursuant to the Tender Offer, subject to Rule 14e-1 under the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”). In the event that the Tender Offer and the Consent Solicitation are terminated, withdrawn or otherwise not completed, neither the Total Consideration nor the Tender Offer Consideration, as the case may be, will be paid or become payable, all Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders, all Consents will be rescinded and, if the Supplemental Indenture has been executed, it will not become operative and the provisions contained in the Indenture will not be amended.

IMPORTANT DATES

Holders should take note of the following times and dates in connection with the Tender Offer and the Consent Solicitation. Holders should note that the times and dates set forth below are subject to change.

Date	Calendar Date and Time	Event
Early Tender Payment Deadline	5:00 p.m. (New York City time) on August 9, 2024, unless extended by the Company.	Deadline to tender Notes and deliver Consents in order to be eligible to receive the Total Consideration, which includes the Early Tender Payment, on the Early Settlement Date. Holders validly tendering Notes and delivering Consents after the Early Tender Payment Deadline but at or prior to the Expiration Time will only be eligible to receive the Tender Offer Consideration, which is the Total Consideration <i>less</i> the Early Tender Payment.
Withdrawal Deadline	The date on which the Supplemental Indenture is executed by the Company and the Trustee, which is expected to be on or promptly following the Early Tender Payment Deadline.	Deadline to withdraw validly tendered Notes and revoke delivered Consents.
Early Settlement Date	Expected to be within three business days following the Early Tender Payment Deadline or as promptly as practicable thereafter.	Date on which payment of the Total Consideration, plus Accrued Interest, will be made with respect to Notes tendered at or prior to the Early Tender Payment Deadline and accepted by the Company for purchase.
Expiration Time	5:00 p.m. (New York City time) on August 26, 2024, unless the Tender Offer is extended by the Company.	Deadline to validly tender Notes and deliver Consents in order to be eligible to receive the Tender Offer Consideration. Holders validly tendering Notes and delivering Consents after the

Early Tender Payment Deadline but at or prior to the Expiration Time will only be eligible to receive the Tender Offer Consideration, which is the Total Consideration *less* the Early Tender Payment.

Final Settlement Date.....	Expected to be within three business days following the Expiration Time or as promptly as practicable thereafter	Date on which payment of the Tender Offer Consideration, plus the Accrued Interest, will be made with respect to Notes tendered after the Early Tender Payment Deadline but at or prior to the Expiration Time and accepted by the Company for purchase.
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NOTICE TO HOLDERS

You should rely only upon the information contained in this Offer to Purchase. The Company, the Dealer Manager and Solicitation Agent, the Information Agent, the Tender Agent and the Trustee have not authorized any other person to provide you with additional, different or inconsistent information. If anyone provides you with additional, different or inconsistent information, you should not rely on it. You should assume that the information appearing in this Offer to Purchase is accurate only as of the date on the front cover page. The Company's business, financial condition, results of operations and prospects may have changed since that date.

The Company has summarized certain documents and other information in a manner that they believe to be accurate, but refer you to the actual documents for a more complete understanding of what is discussed in this Offer to Purchase. In making a decision as to whether or not to participate in the Tender Offer and the Consent Solicitation, you must rely on your own examination of the Company's business and the terms and conditions of the Tender Offer and the Consent Solicitation, as well as the Notes, including the merits and risks involved.

This Offer to Purchase does not constitute an offer to purchase or the solicitation of an offer to sell Notes, or a solicitation of Consents, in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer or the Consent Solicitation to be made by a licensed broker or dealer, the Tender Offer and the Consent Solicitation shall be deemed to be made on the Company's behalf by the Dealer Manager and Solicitation Agent or one or more registered brokers or dealers licensed under the laws of such jurisdiction. Neither the delivery of this Offer to Purchase nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in the Company's or its affiliates' affairs since the date hereof, or that the information included herein is correct as of any time subsequent to the date hereof.

THIS OFFER TO PURCHASE HAS NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY OTHER SECURITIES COMMISSION OR REGULATOR, NOR HAS THE SEC OR ANY OTHER SECURITIES COMMISSION OR REGULATOR PASSED UPON THE FAIRNESS OR MERITS OF THE TENDER OFFER OR THE CONSENT SOLICITATION OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFER TO PURCHASE OR ANY OF THE OTHER DOCUMENTS DELIVERED HERewith. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

FORWARD-LOOKING STATEMENTS

This Offer to Purchase includes statements reflecting the intentions, plans, hopes, beliefs, anticipations, expectations or predictions of the future of the Company and its management are considered forward-looking statements. When used in this Offer to Purchase, terms such as “believes,” “estimates,” “should,” “could,” “would,” “plans,” “expects,” “intends,” “anticipates,” “may,” “forecast,” “project” and similar expressions or variations as they relate to the Company or its management are intended to identify forward-looking statements. Forward-looking statements address matters that involve risks and uncertainties that are beyond the ability of the Company to control and, in some cases, predict. Accordingly, there are or will be important factors that could cause the Company’s actual results to differ materially from those indicated in these statements. Key factors that could cause the Company’s actual financial results, performance or condition to differ from the expectations expressed or implied in such forward-looking statements include, but are not limited to: the effect of laws and regulations targeting our industry that directly or indirectly regulate or prohibit our operations or render them unprofitable or impractical; the effect of and compliance with domestic and international consumer credit, tax and other laws and government rules and regulations applicable to our business, including changes in such laws, rules and regulations, or changes in the interpretation or enforcement thereof, and the regulatory and examination authority of the Consumer Financial Protection Bureau with respect to providers of consumer financial products and services in the U.S.; the effect of and compliance with enforcement actions, orders and agreements issued by applicable regulators, such as the Consent Order issued by the Consumer Financial Protection Bureau in November 2023; changes in federal or state laws or regulations, or judicial decisions involving licensing or supervision of commercial lenders, interest rate limitations, the enforceability of choice of law provisions in loan agreements, the validity of bank sponsor partnerships, the use of brokers or other significant changes; our ability to process or collect loans and finance receivables through the Automated Clearing House system; the deterioration of the political, regulatory or economic environment in countries where we operate or in the future may operate; the actions of third parties who provide, acquire or offer products and services to, from or for us; public and regulatory perception of the consumer loan business, small business financing and our business practices; the effect of any current or future litigation proceedings and any judicial decisions or rulemaking that affects us, our products or the legality or enforceability of our arbitration agreements; changes in demand for our services, changes in competition and the continued acceptance of the online channel by our customers; changes in our ability to satisfy our debt obligations or to refinance existing debt obligations or obtain new capital to finance growth; a prolonged interruption in the operations of our facilities, systems and business functions, including our information technology and other business systems; compliance with laws and regulations applicable to our international operations, including anti-corruption laws such as the Foreign Corrupt Practices Act and international anti-money laundering, trade and economic sanctions laws; our ability to attract and retain qualified officers; cyber-attacks or security breaches; acts of God, war or terrorism, pandemics and other events; inflation, interest rate and foreign currency exchange rate fluctuations; changes in the capital markets, including the debt and equity markets; the effects of macroeconomic conditions on our business, including inflation, recession and unemployment; the effect of any of the above changes on our business or the markets in which we operate; the risk that the Company will not successfully integrate acquired companies or that costs associated with integration are higher than anticipated; the risk that the cost savings, synergies, growth and cash flows from acquisitions will not be fully realized or will

take longer to realize than expected; litigation risk related to acquisitions; and other risks and uncertainties described herein under “Risk Factors” or otherwise incorporated herein by reference.

The foregoing list of factors is not exhaustive and new factors may emerge or changes to these factors may occur that would impact the Company’s business and cause actual results to differ materially from those expressed in any of our forward-looking statements. Additional information regarding these and other factors may be contained in the Company’s filings with the SEC. We urge you to consider these factors and to review carefully the section captioned “Risk Factors” in this Offer to Purchase for a more complete discussion of the risks associated with the Tender Offer and the delivery of Consents pursuant to the Consent Solicitation. All forward-looking statements involve risks, assumptions and uncertainties. The occurrence of the events described, and the achievement of the expected results, depends on many events, some or all of which are not predictable or within the Company’s control. If one or more events related to these or other risks or uncertainties materialize, or if management’s underlying assumptions prove to be incorrect, actual results may differ materially from what the Company anticipates. All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by the applicable cautionary statements. The forward-looking statements included in this Offer to Purchase are made only as of their respective dates, and we undertake no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

RISK FACTORS

You should carefully consider the risks and uncertainties described below and the other information included in this Offer to Purchase before you decide whether to tender your Notes in the Tender Offer and deliver Consents pursuant to the Consent Solicitation.

The Tender Offer will result in reduced liquidity for the Notes that are not purchased.

To the extent that fewer than all of the Notes are tendered and accepted in the Tender Offer, the trading market for the Notes that remain outstanding following the Tender Offer may become significantly more limited. A debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may command a lower price than would a comparable debt security with a greater float. Therefore, market prices for Notes that are not tendered and accepted in the Tender Offer may be adversely affected to the extent that the principal amount of Notes purchased pursuant to the Tender Offer, or otherwise, reduces the float. The reduced float may also make market prices more volatile. Holders whose Notes were not tendered and accepted in the Tender Offer may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that any trading market for the Notes will exist or be sustained following the consummation of the Tender Offer. The extent of the public market for the Notes following the consummation of the Tender Offer will depend upon, among other things, the remaining outstanding principal amount of Notes after the Tender Offer, the number of beneficial owners remaining at such time, the interest in maintaining a market in the Notes on the part of securities firms and other factors.

The Company expressly reserves the right to purchase any Notes that remain outstanding after the Expiration Time.

The Company reserves the right, in its sole discretion, at any time or from time to time after the Expiration Time, to purchase, for cash, other consideration or a combination thereof, any Notes that are not tendered and accepted in the Tender Offer, through open market purchases, privately negotiated transactions, Tender Offer, exchange offers or otherwise, upon such terms and at such prices as the Company may determine or negotiate, which prices may be more or less than the consideration to be paid to Holders pursuant to the Tender Offer. The Company currently intends to redeem any Notes that remain outstanding after the consummation of the Tender Offer and the Consent Solicitation.

Additionally, pursuant to the provisions of the Notes and the Indenture, the Company may elect to redeem, defease or discharge any Notes that are not tendered and accepted in the Tender Offer. Any of these events would further reduce the float of the Notes.

The Proposed Amendments would eliminate substantially all of the restrictive covenants and events of default and reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days in respect of any unpurchased Notes.

The Proposed Amendments would eliminate substantially all of the restrictive covenants, as well as various events of default and related provisions contained in the Indenture. In addition, the Proposed Amendments would reduce the minimum required notice period for the redemption of the Notes from at least 30 days to at least two business days prior to the redemption date

(maintaining the maximum notice period of not more than 60 days). If the Proposed Amendments become effective, Notes that are not tendered and accepted for purchase pursuant to the Tender Offer will remain outstanding and will be subject to the terms of the Indenture, as amended by the Proposed Amendments. The elimination of these provisions would permit the Company and its subsidiaries to take actions that could increase the credit risks faced by Holders whose Notes are not purchased pursuant to the Tender Offer for any reason, adversely affect the market price of the remaining Notes and otherwise be materially adverse to the interests of the Holders of the remaining Notes. See “Proposed Amendments.”

The Tender Offer and the Consent Solicitation may be cancelled, delayed or amended.

The Company has the right to terminate or withdraw the Tender Offer in its sole discretion if a condition to its obligations to purchase the Notes is not satisfied or waived at or prior to any applicable date. Even if the Tender Offer and the Consent Solicitation are consummated, they may not be consummated on the schedule described in this Offer to Purchase. Accordingly, Holders participating in the Tender Offer may have to wait longer than expected to receive their consideration (or to have their Notes returned to them in the event the Company terminates the Tender Offer), during which time such Holders will not be able to effect transfers or sales of their Notes. In addition, subject to certain limits, the Company has the right to amend the terms of the Tender Offer prior to the Expiration Time.

The consideration to be received in the Tender Offer and the Consent Solicitation does not reflect any valuation of the Notes and is subject to general economic and market volatility.

Neither the Company nor the Company’s board of directors nor its management has made any determination that the consideration to be received in the Tender Offer and the Consent Solicitation represents a fair valuation of the Notes. The Company has not obtained a fairness opinion from any financial advisor or other person about the fairness to them or the Holders of Notes of the consideration to be received by Holders of Notes who validly tender, and do not validly withdraw (and whose tenders are accepted for purchase), their Notes in the Tender Offer.

INFORMATION ABOUT THE COMPANY

General

The Company, a Delaware corporation, is a leading financial services company with powerful online lending that serves small businesses and consumers who are underserved by traditional banks. Through its world-class analytics and machine learning algorithms, the Company has provided more than 10 million customers with over \$55 billion in loans and financing. In 2023, we extended approximately \$4.9 billion in credit or financing to borrowers and for the six months ended June 30, 2024, we extended approximately \$2.8 billion in credit or financing to borrowers. As of June 30, 2024, we offered or arranged loans or draws on lines of credit to consumers in 37 states in the U.S. and Brazil. We also offered financing to small businesses in 49 states and Washington D.C. in the U.S. We use our proprietary technology, analytics and customer service capabilities to quickly evaluate, underwrite and fund loans or provide financing, allowing us to offer consumers and small businesses credit or financing when and how they want it. Our customers include the large and growing number of consumers who and small businesses which have bank accounts but use alternative financial services because of their limited access to more traditional credit from banks, credit card companies and other lenders. We were an early entrant into online lending, launching our online business in 2004, and through June 30, 2024, we have completed approximately 62.9 million customer transactions and collected more than 65 terabytes of currently accessible customer behavior data since launch, allowing us to better analyze and underwrite our specific customer base. We have significantly diversified our business over the past several years, having expanded the markets we serve and the financing products we offer. These financing products include installment loans and line of credit accounts.

We have developed proprietary underwriting systems based on data we have collected over our 20 years of experience. These systems employ advanced risk analytics, including machine learning and artificial intelligence, to decide whether to approve financing transactions, to structure the amount and terms of the financings we offer pursuant to jurisdiction-specific regulations and to provide customers with their funds quickly and efficiently. Our systems closely monitor collection and portfolio performance data that we use to continually refine machine learning-enabled analytical models and statistical measures used in making our credit, purchase, marketing and collection decisions. Approximately 90% of models used in our analytical environment are machine learning-enabled.

In October 2020, we acquired, through a merger, On Deck Capital Inc., a small business lending company offering lending and funding solutions to small businesses in the U.S., Australia and Canada, to expand our small business offerings. In March 2021, we acquired Pangea Universal Holdings, which provides mobile international money transfer services to customers in the U.S. with a focus on Latin America and Asia. These new products have allowed us to further diversify our product offerings and customer base.

We acquire new customers from a variety of sources, including visits to our own websites, mobile sites or applications, and through direct marketing, affiliate marketing, lead providers and relationships with other lenders. All of our operations, from customer acquisition through collections, are structured to build customer satisfaction and loyalty, in the event that a customer

has a need for our products in the future. We have developed a series of sophisticated proprietary scoring models to support our various products.

THE TENDER OFFER AND THE CONSENT SOLICITATION

Introduction

The Company hereby offers to purchase, on the terms and subject to the conditions set forth in this Offer to Purchase, any and all of the Notes validly tendered (and not validly withdrawn) at or prior to the Expiration Time for the consideration described below.

Notes

The Notes were issued under an indenture (the “Indenture”), dated as of September 19, 2018, by and among Enova International, Inc., as issuer, the guarantors party thereto and Computershare Trust Company, N.A., as trustee (the “Trustee”).

Purpose of the Tender Offer and the Consent Solicitation

The principal purpose of the Tender Offer and the Consent Solicitation is to acquire all of the outstanding Notes and to obtain Consents to the Proposed Amendments. Notes purchased in the Tender Offer will be retired and cancelled.

Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon the receipt of the net proceeds from the New Notes Offering and the lack of receipt of the Requisite Consent on or prior to the Early Tender Payment Deadline, we issued a conditional notice of redemption for any Notes that remain outstanding following the consummation or termination of the Tender Offer and the Consent Solicitation. The conditional notice calls for the redemption of any Notes that remain outstanding on August 28, 2024. Such redemption is being made in accordance with the “optional redemption” provision in the Indenture, pursuant to which the Notes were issued, at a redemption price equal to 100.000% of the aggregate principal amount of the Notes, plus accrued and unpaid interest up to the date of redemption.

Accordingly, we will redeem any Notes that remain outstanding either (i) at least two business days after the Early Settlement Date or as promptly as practicable thereafter (assuming the Requisite Consent is obtained and the minimum required notice period for the redemption of Notes is reduced from at least 30 days to at least two business days prior to the redemption date) or (ii) on August 28, 2024 (if the (x) Financing Condition is satisfied and (y) Requisite Consent is not obtained and the minimum required notice period for the redemption of Notes is not reduced from at least 30 days to at least two business days prior to the redemption date), in either case, in accordance with the “optional redemption” provision in the Indenture, at a redemption price equal to 100.000% of the aggregate principal amount of the Notes, plus accrued and unpaid interest up to the date of redemption.

Position Regarding the Tender Offer and the Consent Solicitation

None of the Company, the Dealer Manager and Solicitation Agent, the Information Agent, the Tender Agent, the Trustee or any of their respective affiliates is making any recommendation as to whether any Holder should tender or refrain from tendering any or all of such Holder’s Notes, or whether any Holder should deliver or refrain from delivering any Consents with respect thereto. None of the Company, the Dealer Manager and Solicitation Agent, the Information Agent, the

Tender Agent, the Trustee or any of their respective affiliates has authorized any person to make any such recommendation. Each Holder must make its own decision as to whether to tender Notes and as to whether Holders should deliver Consents and, if so, as to how many Notes to tender and Consents to deliver. If a Holder tenders its Notes pursuant to the Tender Offer, such Holder will also be providing its Consent with respect to the Proposed Amendments with respect to such Notes. Holders may not tender their Notes without also providing Consents with respect to such Notes. Holders are urged to review carefully all of the information contained in this Offer to Purchase and consult their own investment and tax advisors before making a decision as to whether to tender Notes and to deliver Consents.

Consideration

Holders who validly tender their Notes at or prior to the Early Tender Payment Deadline and who do not validly withdraw their Notes will be eligible to receive the Total Consideration of U.S.\$1,002.00 for each U.S.\$1,000 principal amount of Notes accepted for purchase pursuant to the Tender Offer. The Total Consideration includes an Early Tender Payment of U.S.\$50.00 per U.S.\$1,000 principal amount of Notes accepted for purchase.

Holders who validly tender their Notes after the Early Tender Payment Deadline but at or prior to the Expiration Time will be eligible to receive only the Tender Offer Consideration of U.S.\$952.00 for each U.S.\$1,000 principal amount of Notes accepted for purchase pursuant to the Tender Offer, which is an amount equal to the Total Consideration *less* the Early Tender Payment.

Any payment of the Total Consideration or the Tender Offer Consideration, as the case may be, will be paid together with Accrued Interest. All Notes accepted for purchase pursuant to the Tender Offer will cease to accrue interest on the applicable Settlement Date, unless there is a default in the payment of amounts payable pursuant to the Tender Offer. All Notes not tendered or accepted for purchase shall continue to accrue interest until they are cancelled.

The Company's obligation to accept for purchase the Notes that are tendered pursuant to the Tender Offer are subject to the conditions described below under "Conditions to the Tender Offer and the Consent Solicitation."

Consent Solicitation; Proposed Amendments; Supplemental Indenture

Concurrently with the Tender Offer, the Company is soliciting, on the terms and subject to the conditions set forth in this Offer to Purchase, Consents from Holders with respect to the Proposed Amendments to the Indenture, which would, among other things, (i) eliminate substantially all of the restrictive covenants, as well as various events of default and related provisions contained in the Indenture and (ii) reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days prior to the redemption date (maintaining the maximum notice period of not more than 60 days). The Proposed Amendments constitute a single proposal, and a tendering Holder must consent to the Proposed Amendments in their entirety and may not consent selectively with respect to certain of the Proposed Amendments. The valid tender of Notes by a Holder pursuant to the Tender Offer will constitute the giving of a Consent by such Holder with respect to such Notes to the Proposed Amendments. Holders may not deliver their Consents without tendering their Notes pursuant to

the Tender Offer. From and after the date on which the Supplemental Indenture is executed, which is expected to be on or promptly after the Early Settlement Date, each Holder whose Notes have not been validly tendered in the Tender Offer and accepted for purchase will be bound by the Proposed Amendments. See “Proposed Amendments.”

If the Requisite Consent is obtained, the Company and the Trustee will execute the Supplemental Indenture, which will provide for the Proposed Amendments. Although the Supplemental Indenture will be effective immediately upon execution, the Proposed Amendments will not become operative until the Early Settlement Date. In the event that the Company does not accept the Notes tendered in the Tender Offer for any reason, the provisions contained in the Indenture and the Notes will not be amended.

The Proposed Amendments will be binding on all Holders whose Notes are not validly tendered and purchased pursuant to the Tender Offer and may have adverse consequences for such Holders. See “Risk Factors—The Proposed Amendments would eliminate substantially all of the restrictive covenants and events of default and reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days.”

The Consent Solicitation will be terminated if the Requisite Consent is not obtained and, in such case, the Proposed Amendments to the Indenture will not become effective. However, the Company reserves the right in its sole discretion to accept and purchase Notes tendered pursuant to the concurrent Tender Offer for an amount in cash equal to the Total Consideration.

Concurrent Financing Transaction

The Company intends to use the net proceeds from the New Notes Offering, together with cash on hand, to (1) pay the consideration payable pursuant to the Tender Offer and the Consent Solicitation and the related fees and expenses, (2) redeem any Notes that remain outstanding after the consummation of the Tender Offer and the Consent Solicitation as set forth below and (3) general corporate purposes. Allocations in such concurrent offering of debt securities will be determined by the Company and the underwriters for such offering based on a number of different factors, which may include such investor’s participation in the Tender Offer and the Consent Solicitation.

The Tender Offer and the Consent Solicitation are conditioned upon, among other things, the satisfaction or waiver of the Financing Condition, and no assurance can be given that the Financing Condition will be satisfied or waived. In no event will the information contained in this Offer to Purchase regarding the New Notes or the New Notes Offering constitute an offer to sell or a solicitation of any offer to buy any New Notes.

Expiration Time, Early Tender Payment Deadline and Withdrawal Deadline; Extensions; Amendments; Termination

The Expiration Time for the Tender Offer and the Consent Solicitation is 5:00 p.m. (New York City time) on August 26, 2024, unless extended by the Company. The Early Tender Payment Deadline is 5:00 p.m. (New York City time) on August 9, 2024, unless extended by the Company.

The Withdrawal Deadline is the date on which the Supplemental Indenture is executed by the Company and the Trustee. The Company reserves the right to extend the Expiration Time, the Early Tender Payment Deadline or the Withdrawal Deadline for such period or periods as it may determine from time to time, in its sole discretion, by giving oral (to be confirmed in writing) or written notice of such extension to the Tender Agent. In case of an extension of the Early Tender Payment Deadline or the Expiration Time, as the case may be, the Company will make a public announcement thereof by press release at or prior to 9:00 a.m. (New York City time) on the next business day following the previously scheduled Early Tender Payment Deadline or Expiration Time, as the case may be. During any extension of the Tender Offer, all Notes validly tendered and not accepted for purchase will remain subject to the Tender Offer and may, subject to the terms and conditions of the Tender Offer, be accepted for purchase. During any extension of the Consent Solicitation, all delivered Consents will remain effective, unless validly revoked prior to the extended Withdrawal Deadline.

To the extent the Company is legally permitted to do so, the Company expressly reserves the right, in its sole discretion, at any time, (1) to waive any condition to the Tender Offer and the Consent Solicitation, (2) to amend any of the terms of the Tender Offer and/or the Consent Solicitation or (3) to modify the Tender Offer Consideration or the Early Tender Payment; provided that in the event the Company modifies the Tender Offer Consideration, the Tender Offer will be extended, if necessary, such that the Expiration Time is at least 10 business days from the date of such modification. Any waiver, amendment or modification of the Tender Offer and/or the Consent Solicitation will apply to all Notes tendered pursuant to the Tender Offer. If the Company makes a material change in the terms or waives a material condition of the Tender Offer or the Consent Solicitation, the Company will give oral (to be confirmed in writing) or written notice of such material change or waiver to the Tender Agent and will disseminate additional offer documents to Holders and extend the Tender Offer or the Consent Solicitation to the extent required by applicable law or regulation, and as it deems to be adequate to permit Holders to tender or withdraw Notes or deliver or revoke their Consents.

To the extent the Company is legally permitted to do so, the Company also expressly reserves the right, in its sole discretion, at any time, to terminate or withdraw the Tender Offer and/or the Consent Solicitation. The Company may not terminate the Tender Offer without also terminating the Consent Solicitation and may not terminate the Consent Solicitation without also terminating the Tender Offer. In the event that the Tender Offer and the Consent Solicitation are terminated, withdrawn or otherwise not completed, neither the Total Consideration nor the Tender Offer Consideration, as the case may be, will be paid or become payable, all Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders, all Consents will be rescinded and, if the Supplemental Indenture has been executed, they will not become operative and the provisions contained in the Indenture and the Notes will not be amended.

Additional Purchases of Notes

The Company reserves the right, in its absolute discretion, to purchase or make offers to purchase any Notes that remain outstanding subsequent to the Expiration Time and, to the extent permitted by applicable law, to purchase Notes in the open market, in privately negotiated transactions or otherwise. The terms of any such purchases or offers could differ from the terms of the Tender Offer. Concurrently with the commencement of the Tender Offer and the Consent

Solicitation and conditioned upon the receipt of the net proceeds from the New Notes Offering and the lack of receipt of the Requisite Consent on or prior to the Early Tender Payment Deadline, we issued a conditional notice of redemption for any Notes that remain outstanding following the consummation or termination of the Tender Offer and the Consent Solicitation.

No Appraisal or Similar Rights

Neither the Indenture nor applicable law gives any Holder any appraisal or similar rights to request a court or other person to value their outstanding Notes in connection with the Tender Offer or the Consent Solicitation.

PROCEDURES FOR TENDERING NOTES AND DELIVERING CONSENTS

General

For a Holder to be eligible to receive either the Total Consideration or the Tender Offer Consideration, as the case may be, (i) the Holder must validly tender its Notes pursuant to the Tender Offer and (ii) the Holder must deliver the related Consents pursuant to the Consent Solicitation at or prior to the Early Tender Payment Deadline or the Expiration Time, as the case may be, and not withdraw those Notes or revoke the Consents, as applicable, prior to the Withdrawal Deadline. The tender of Notes pursuant to the Tender Offer and in accordance with the procedures described below will constitute the delivery of a Consent with respect to such Notes tendered. Holders may not deliver Consents without validly tendering their Notes pursuant to the Tender Offer.

The Tender Offer and Consent Solicitation are being made to the Holders as shown in the records maintained by the registrar as of the date hereof, and its duly appointed proxies.

As of the date hereof, U.S.\$375,000,000 in aggregate principal amount of the Notes was held of record by The Depository Trust Company (“DTC”) or its nominee on behalf of participants in DTC (“Participants”).

As of the date hereof, Cede & Co., as nominee for DTC, is the sole Holder of record of the Notes. Under the Indenture, only holders of record of the Notes as of the date hereof have rights under the Indenture, including the right to validly tender their Notes pursuant to the Tender Offer and deliver their related Consents pursuant to the Consent Solicitation. A beneficial owner of an interest in Notes held through a participant in DTC (“DTC Participants”) must properly instruct such DTC Participant to cause a tender of Notes and a delivery of the related Consents to be given in respect of such Notes on such beneficial owner’s behalf. DTC Participants as of the date hereof must validly tender Notes and deliver related Consents at or prior to the Early Tender Payment Deadline or the Expiration Time, as the case may be, and not withdraw the tender of those Notes or revoke the related Consents, as applicable, prior to the Withdrawal Deadline.

A beneficial owner of an interest in a Note held through a DTC Participant must properly instruct such DTC Participant to cause a tender of the Notes and delivery of the related Consents to be tendered and delivered in accordance with DTC’s Automated Tender Offer Program (“ATOP”) procedures on or prior to the Early Tender Payment Deadline or the Expiration Time, as the case may be, by such DTC Participant with respect to such Note. Any beneficial owner of Notes who desires to tender Notes and deliver a related Consent with respect to such Notes but who is not a Holder of record of such Notes as of the date hereof (including any beneficial owner holding through a broker, dealer, commercial bank, trust company, other nominee or DTC Participant) must arrange with the person who is such Holder of record to tender Notes and to execute and deliver a related Consent on behalf of such beneficial owner. Unless revoked by the Holder in the manner described herein, such tender of Notes and delivery of related Consents will be binding on all beneficial owners and subsequent transferees of Notes with respect to which such tender of Notes and related Consents were given.

For purposes of the Tender Offer and the Consent Solicitation, DTC has confirmed that the Tender Offer and the Consent Solicitation are eligible for DTC's ATOP and has authorized DTC Participants to electronically tender Notes and deliver a related Consent by causing DTC to deliver their Notes and indicate such tender of Notes and delivery of a related Consent to the Information Agent in accordance with DTC's ATOP procedures. DTC will verify each transaction of Notes and confirm the electronic tender of Notes and delivery of a related Consent by sending an Agent's Message (as defined below) to the Information Agent. DTC Participants must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC. Beneficial owners of Notes must contact the broker, dealer, commercial bank, trust company, other nominee or DTC Participant who holds Notes on their behalf if they wish to instruct such party to tender Notes and deliver a related Consent with respect to such beneficial owners' Note.

Tenders of Notes pursuant to the Tender Offer and delivery of Consents pursuant to the Consent Solicitation will be accepted only in minimum denominations of U.S.\$2,000 principal amount and integral multiples of U.S.\$1,000 in excess thereof.

No Letter of Transmittal

No consent form or letter of transmittal needs to be executed in relation to the Tender Offer or the Consent Solicitation. The valid electronic tender of Notes and delivery of related Consents through the transfer and surrender of Notes in accordance with DTC's ATOP procedures shall constitute a tender of the Notes pursuant to the Tender Offer and a written consent to the Consent Solicitation.

Tender of Notes, Binding Agreement

The tender of Notes by a Holder, pursuant to the procedures set forth below, and the subsequent acceptance of that tender by the Company will constitute a binding agreement between that Holder and the Company in accordance with the terms and subject to the conditions set forth in this Offer to Purchase, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

Delivery of Consents

Only registered Holders of the Notes are entitled to deliver Consents. The transfer of Notes on the register for the Notes will not have the effect of revoking any Consent previously given by the registered Holder of those Notes and that Consent will remain valid unless revoked by the person in whose name such Notes are then registered on the register for the Notes. Revocation will be effective only if the Tender Agent receives the notice of revocation prior to the Withdrawal Deadline. From and after the Early Settlement Date, each Holder whose Notes have not been validly tendered in the Tender Offer and accepted for purchase will be bound by the Proposed Amendments.

Tender of Notes

All of the Notes are held in book-entry form and registered in the name of Cede & Co., as the nominee of DTC. Only Holders are authorized to tender Notes and deliver related Consents with respect to their Notes. Therefore, to tender Notes and deliver Consents with respect to the

Notes that are held through a broker, dealer, commercial bank, trust company, other nominee or DTC Participant, the beneficial owner thereof must instruct such nominee to tender the Notes and deliver the related Consents on the beneficial owner's behalf according to the procedures described below.

DTC has confirmed that the Tender Offer and the Consent Solicitation are eligible for DTC's ATOP. Accordingly, DTC Participants must electronically tender their Notes and deliver a related Consent by causing DTC to transfer and surrender their Notes to the Information Agent in accordance with DTC's ATOP procedures. By making such transfer, DTC Participants will be deemed to have tendered their Notes and delivered a Consent with respect to any Notes so transferred and surrendered. DTC will verify each transfer and surrender and confirm the electronic delivery of such Consent by sending an Agent's Message to the Information Agent.

The term "Agent's Message" means a message transmitted by DTC and received by the Information Agent, which states that DTC has received an express acknowledgment from the DTC Participant tendering the Notes and delivering related Consents that such DTC Participant (1) has received and agrees to be bound by the terms of this Offer to Purchase and Consent Solicitation as set forth in this Offer to Purchase and that the Company may enforce such agreement against such DTC Participant and (2) consents to the Proposed Amendments as described in this Offer to Purchase.

The Tender Agent will establish a new ATOP account or utilize an existing account with respect to the Notes at DTC (the "Book-Entry Transfer Facility") promptly after the date of this Offer to Purchase (to the extent that such arrangement has not already been made by the Tender Agent), and any financial institution that is a participant in the Book-Entry Transfer Facility system and whose name appears on a security position listing as the owner of Notes may make book-entry delivery of Notes into the Tender Agent's account in accordance with the Book-Entry Transfer Facility's procedures for such transfer. Delivery of documents to the Book-Entry Transfer Facility in accordance with such Book-Entry Transfer Facility does not constitute delivery to the Information Agent.

TENDERS AND CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES.

A beneficial owner of Notes held through a broker, dealer, commercial bank, trust company, other nominee or DTC Participant must provide appropriate instructions to such person in order to cause a tender of the Notes and delivery of Consents through ATOP with respect to such Notes.

Holders desiring to tender their Notes and deliver their Consents on or prior to the Early Tender Payment Deadline or the Expiration Time, as the case may be, should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date.

The method of tendering Notes and delivery of related Consents through the ATOP procedures and any other required documents to the Information Agent is at the election and risk

of the Holder, and delivery will be deemed made only when made through ATOP in accordance with the procedures described herein.

Only DTC Participants may submit ATOP Instructions. Each Holder of Notes that is not a Direct Participant must arrange for the Direct Participant through which such Holder of Notes holds its Notes to submit a valid ATOP Instruction on its behalf to DTC before the deadlines specified by DTC.

Tender of Notes in Physical Form

All Holders hold the Notes through DTC accounts and there are no Notes in physical form.

Effect of a Book-Entry Confirmation

By tendering Notes through the Book-Entry Transfer Facility, and subject to and effective upon acceptance for purchase of, and payment of, the Notes tendered therewith, a tendering Holder: (1) represents, warrants and agrees that such tendering Holder has received and read copies of this Offer to Purchase, understands and agrees to be bound by all the terms and conditions of the Tender Offer and has full power and authority to tender such tendering Holder's Notes; (2) represents, warrants and agrees that such tendering Holder by tendering its Notes constitutes the giving of a Consent by such Holder to the Proposed Amendments and, if the Requisite Consent is obtained, a direction to the Trustee to execute the Supplemental Indenture; (3) irrevocably sells, assigns and transfers to or upon the Company's order all right, title and interest in and to all the Notes tendered thereby and represents and warrants that when such tendered Notes are accepted for purchase by the Company it will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right; (4) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the Indenture); (5) releases and discharges the Company from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, the Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes; (6) upon the Company's request or the request of the Tender Agent, as applicable, agrees to execute and deliver any additional documents necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby; and (7) irrevocably constitutes and appoints the Tender Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver a certificate or certificates representing such Notes, or transfer ownership of such Notes on the account books maintained by DTC, together, in any such case, with all accompanying evidences of transfer and authenticity, to the Company, (b) present such Notes for transfer on the relevant security register and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Tender Agent will have no right to, or control over, funds relating to the Notes, except as agent for the tendering Holders for the Total Consideration or the Tender Offer Consideration, as applicable, and the Accrued Interest, for any tendered Notes that are purchased pursuant to the Tender Offer), all in accordance with the terms and subject to the conditions of the Tender Offer and the Consent Solicitation, as described in this Offer to Purchase.

By transmitting an ATOP Instruction, a Holder makes and provides written Consent, with respect to the principal amount of Notes tendered thereby, to the Proposed Amendments and, if the Requisite Consent is obtained, to the execution of the Supplemental Indenture by the Trustee. A Holder also: (1) represents, warrants and agrees that the Holder has received and read copies of this Offer to Purchase, understands and agrees to be bound by all the terms and conditions of the Consent Solicitation and has full power and authority to deliver Consents in respect of the Holder's Notes tendered hereby; and (2) upon the Company's request or the request of the Tender Agent, as applicable, agrees to execute and deliver any additional documents necessary or desirable to perfect the Holder's Consent to the Proposed Amendments or to complete the execution of the Supplemental Indenture.

Guaranteed Delivery

The Company has not provided for the tender of Notes by guaranteed delivery in connection with the Tender Offer. Holders must tender their Notes in accordance with the procedures set forth in this Offer to Purchase.

Other Matters

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered Notes or delivered Consents pursuant to any of the procedures described above will be determined by the Company in its sole discretion (which determination shall be final and binding). Alternative, conditional or contingent tenders or Consents will not be considered valid. The Company reserves the right to reject any or all tenders of any Notes or deliveries of any Consents determined by the Company not to be in proper form or, in the case of Notes, if the acceptance or payment for such Notes may, in their opinion, be unlawful. The Company also reserves the right, in its sole discretion, to waive any of the conditions of the Tender Offer and the Consent Solicitation or any defect or irregularity in any tender with respect to Notes or delivery with respect to any Consent of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Tender Offer and the Consent Solicitation shall be final and binding. Any defect or irregularity in connection with tenders of Notes or deliveries of Consents must be cured within such time as the Company determines, unless waived by it. Tenders of Notes and deliveries of Consents will not be considered to have been made until all defects and irregularities have been waived by the Company or cured. None of the Company, the Dealer Manager and Solicitation Agent, the Tender Agent, the Information Agent, the Trustee, DTC or any other person will be under any duty to give notification of any defects or irregularities in tenders of Notes or deliveries of Consents or will incur any liability for failure to give any such notification. If the Company waives its right to reject a defective tender of Notes, the Holder will be entitled to the Total Consideration or the Tender Offer Consideration, as the case may be.

ACCEPTANCE OF NOTES FOR PURCHASE; PAYMENT FOR NOTES AND CONSENTS

The Company expects the Early Settlement Date to be promptly after the Early Tender Payment Deadline, or as promptly as practicable thereafter, so long as the conditions to the Tender Offer and the Consent Solicitation have been satisfied or waived. The Company expects the Final Settlement Date to be within three business days following the Expiration Time or as promptly as practicable thereafter, so long as the conditions to the Tender Offer and the Consent Solicitation have been satisfied or waived.

The Company reserve the right, in its sole discretion:

- to delay acceptance for purchase of Notes tendered pursuant to the Tender Offer or the payment of Notes accepted for purchase pursuant to the Tender Offer, subject to Rule 14e-1 under the Exchange Act; and
- to terminate or withdraw the Tender Offer at any time and not accept for purchase any Notes.

In all cases, payment for Notes accepted for purchase pursuant to the Tender Offer, and payment for Consents pursuant to the Consent Solicitation, will be made only after timely receipt by the Tender Agent of:

- (1) confirmation of a book-entry transfer of the Notes into the Tender Agent's account at DTC pursuant to the procedures set forth under "Procedures for Tendering Notes and Delivering Consents"; and
- (2) a properly transmitted Agent's Message.

For purposes of the Tender Offer, the Company will be considered to have accepted for purchase validly tendered Notes, or defectively tendered Notes as to which it has waived the defects, if, as and when the Company gives oral notice (to be promptly confirmed in writing) or written notice of acceptance to the Tender Agent. Upon the terms and subject to the conditions of the Tender Offer and the Consent Solicitation, payment for Notes accepted for purchase in the Tender Offer, and for Consents delivered pursuant to the Consent Solicitation, will be made by deposit with the Tender Agent (or upon its instructions, DTC), which will act as agent for the tendering and consenting Holders for the purpose of receiving the Total Consideration or the Tender Offer Consideration, as the case may be, and transmitting such funds to the appropriate Holders. The Company will be responsible for any mistakes or delays made by the Tender Agent or DTC in distributing the Total Consideration or the Tender Offer Consideration.

If, for any reason, acceptance for purchase or payment of Notes validly tendered pursuant to the Tender Offer, or payment for delivered Consents pursuant to the Consent Solicitation, is delayed or the Company is unable to accept for purchase or pay for validly tendered Notes pursuant to the Tender Offer, or delivered Consents pursuant to the Consent Solicitation, then, without prejudice to the Company's rights under "The Tender Offer and the Consent Solicitation—Expiration Time, Early Tender Payment Deadline and Withdrawal Deadline; Extensions; Amendments; Termination," "Conditions to the Tender Offer and the Consent Solicitation" and

“Withdrawal of Tenders; Revocation of Consents,” but subject to Rule 14e-1 under the Exchange Act, the Tender Agent may, nevertheless, on the Company’s behalf, retain tendered Notes and delivered Consents, and such Notes may not be withdrawn and the Consents may not be revoked.

If any tendered Notes are not accepted for purchase for any reason pursuant to the Tender Offer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered promptly following each date on which Notes are accepted for purchase or the date of termination of the Tender Offer, as the case may be.

Holders whose Notes are accepted for purchase pursuant to the Tender Offer will receive the Accrued Interest. The Company will not be responsible for any mistakes or delays made by the Tender Agent or DTC in distributing the Accrued Interest and no additional interest will be payable because of any mistake or delay by the Tender Agent or DTC in the transmission of funds to Holders.

The Company reserves the right to transfer or assign, in whole at any time or in part from time to time, to one or more of its affiliates, the right to purchase any Notes tendered pursuant to the Tender Offer, but any such transfer or assignment will not relieve the Company of its obligations under the Tender Offer and the Consent Solicitation or prejudice the rights of tendering Holders to receive the Total Consideration or the Tender Offer Consideration, as applicable, pursuant to the Tender Offer and the Consent Solicitation.

WITHDRAWAL OF TENDERS; REVOCATION OF CONSENTS

Holders may withdraw the tender of their Notes and, if applicable, revoke the delivery of their Consents at any time prior to the Withdrawal Deadline, but not thereafter, unless required by applicable law. A valid withdrawal of Holders' tendered Notes prior to the Withdrawal Deadline will constitute the valid revocation of such Holder's Consents and a valid revocation of its Consents prior to the Withdrawal Deadline will constitute the valid withdrawal of its tendered Notes.

In order to withdraw outstanding Notes that have been tendered and, if applicable, concurrently revoke Consents, DTC Participants must give a properly transmitted "Requested Message" through ATOP prior to the Withdrawal Deadline, which must be received by the Tender Agent at its address set forth on the back cover page of this Offer to Purchase and through ATOP, prior to the Withdrawal Deadline.

In order to be valid, a request for withdrawal and revocation of Consents must specify the Holder in the Book-Entry Transfer Facility whose name appears on the security position listing as the owner of such Notes and the principal amount of the Notes to be withdrawn and revoked.

Any Notes that are validly withdrawn will be deemed to be not validly tendered for purposes of the Tender Offer. Withdrawn Notes may be re-tendered and, if applicable, revoked Consents re-delivered at any time at or prior to the Expiration Time, by following one of the procedures described under "Procedures for Tendering Notes and Delivering Consents"; however, if you re-tender withdrawn Notes and, if applicable, re-deliver revoked Consents after the Early Tender Payment Deadline, you will not be entitled to the Early Tender Payment.

Holders may not withdraw their Notes without revoking the related Consents pursuant to the Consent Solicitation and may not revoke their Consents without withdrawing the related Notes pursuant to the Tender Offer. A Holder that validly withdraws previously tendered Notes prior to the Withdrawal Deadline and does not re-tender such Holder's previously tendered Notes at or prior to the Expiration Time will not receive the Tender Offer Consideration or the Early Tender Payment. A withdrawal of your tendered Notes and, if applicable, the concurrent revocation of your Consents may only be accomplished in accordance with the procedures described in this Offer to Purchase. Any withdrawal of previously tendered Notes otherwise than in accordance with the procedures described herein will not constitute a valid withdrawal of your Notes or, if applicable, revocation of your Consents.

All questions as to the validity, including time of receipt, of notices of withdrawal and revocations of Consents will be determined by the Company, in its sole discretion, and the Company's determination will be final and binding. None of the Company, the Dealer Manager and Solicitation Agent, the Information Agent, the Tender Agent, the Trustee or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal or revocation of Consents, or incur any liability for failure to give such notification. The Company reserves the right to contest the validity of any withdrawal or revocation.

Subject to applicable law, if, for any reason whatsoever, acceptance for purchase of, or payment for, any Notes validly tendered pursuant to the Tender Offer is delayed (whether prior to or after the Company's acceptance for purchase of the Notes), or the Company extends the Tender Offer or is unable to accept for purchase or pay for the Notes validly tendered pursuant to the Tender Offer, then, without prejudice to its rights set forth herein, the Company may instruct the Tender Agent to retain tendered Notes, and those Notes may not be withdrawn, except to the extent that the Holders are entitled to withdrawal rights as described above.

CONDITIONS TO THE TENDER OFFER AND THE CONSENT SOLICITATION

Notwithstanding any other provision of the Tender Offer or the Consent Solicitation, and in addition to, and not in limitation of, the Company's rights to extend, amend or terminate the Tender Offer and/or the Consent Solicitation, its obligation to accept for purchase, and to pay for, any Notes validly tendered and not validly withdrawn pursuant to the Tender Offer, or to make any Early Tender Payment, is subject to the satisfaction of the following conditions:

(1) the Company having received the Requisite Consent (the "Requisite Consent Condition") and the Supplemental Indenture having been executed by the Company and the Trustee (the "Supplemental Indenture Condition");

(2) with respect to the Tender Offer and the Consent Solicitation, the Financing Condition; and

(3) the General Conditions having been satisfied.

The "General Conditions" will not be considered to be satisfied if any of the following conditions occur:

- there has been threatened or instituted, or there is pending, any action, suit or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal, or by any other person, domestic, foreign or supranational, before any court, authority, agency or other tribunal that directly or indirectly:
 - challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise affect the making of, the Tender Offer or the Consent Solicitation, the acceptance for purchase of, or payment for, some or all of the Notes pursuant to the Tender Offer or the Consent Solicitation or otherwise relates in any manner to the Tender Offer or the Consent Solicitation; or
 - in the Company's reasonable judgment, could materially and adversely affect the Company and its subsidiaries' business, condition (financial or otherwise), assets, income, operations, prospects or share ownership, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the Company's business or the business of any of its subsidiaries; or
- any of the following has occurred:
 - the enactment of any law, regulation or court order that prohibits or delays the Tender Offer or the Consent Solicitation or that places material restrictions on the Tender Offer or the Consent Solicitation;
 - any general suspension of trading in, or limitation on prices for, securities on any U.S. national securities exchange;

- the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States;
- the commencement or escalation of a war, armed hostilities or other international or national calamity, including, but not limited to, an act of terrorism directly or indirectly involving the United States;
- any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in the Company's reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;
- any significant increase in the interest rate, distribution rate or other significant change in the terms for debt security offerings in the United States or any changes in the general political, market, economic or financial conditions in the United States or elsewhere that could have, in the Company's reasonable judgment, a material adverse effect on the Company and its subsidiaries' business, condition (financial or otherwise), assets, income, operations, prospects or share ownership, taken as a whole, or on the trading in the Notes, the New Notes Offering or on the benefits of the Tender Offer and the Consent Solicitation to the Company; or
- any change or changes, or threatened change or changes, in the Company's or its subsidiaries' business, condition (financial or otherwise), assets, income, operations, prospects or share ownership that, in the Company's reasonable judgment, has or will have a material adverse effect on the Company's and its subsidiaries, taken as a whole, or on the benefits of the Tender Offer and the Consent Solicitation to the Company.

The foregoing conditions are for the Company's sole benefit and may be asserted by it regardless of the circumstances giving rise to any such conditions, including any action or inaction by it. The Company's failure at any time to assert any of the foregoing conditions will not be considered a waiver of its rights to assert such conditions, and the Company's right to assert a condition is an ongoing right that it may assert at any time and from time to time. The Company's determination concerning any of the events described above will be final and binding upon all persons.

The Company reserves the right, subject to applicable law, in its sole discretion, to waive any of the conditions, in whole or in part, at any time and from time to time; however, the Company may not effect the Proposed Amendments if it does not receive the Requisite Consent. If the Company waives a material condition to the Tender Offer, applicable law or regulation may require it to extend the Tender Offer. Any such extension would be made in accordance with the procedures set forth above under "The Tender Offer and the Consent Solicitation—Expiration Time, Early Tender Payment Deadline and Withdrawal Deadline; Extensions; Amendments; Termination."

PROPOSED AMENDMENTS

The following summarizes the Proposed Amendments to the Indenture for which Consents are being sought pursuant to the Consent Solicitation. The summary set forth below of the provisions of the Indenture that are affected by the Proposed Amendments is qualified in its entirety by reference to the full and complete terms in the Indenture, a copy of which is available upon request without charge from the Information Agent. The Proposed Amendments, if adopted by the Holders, would eliminate substantially all of the restrictive covenants as well as certain events of default and related provisions in the Indenture. In addition, the Proposed Amendments will reduce the minimum required notice period for the redemption of Notes from at least 30 days to at least two business days prior to the redemption date (maintaining the maximum notice period of not more than 60 days).

If Consents of Holders of at least a majority in aggregate principal amount of the Notes outstanding (not including any of the Notes which are owned by the Company or any of its affiliates) are received, then the following sections or provisions of the Indenture will be eliminated or amended (the “Proposed Amendments”):

- SECTION 4.06 – Restricted Payments
- SECTION 4.07 – Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock
- SECTION 4.09 – Liens
- SECTION 4.10 – Dividend and Other Payment Restrictions Affecting Subsidiaries
- SECTION 4.11 – Transactions with Affiliates
- SECTION 4.12 – Limitation on Issuances and Sales of Equity Interests in Wholly-Owned Subsidiaries
- SECTION 4.13 – Business Activities
- SECTION 4.14 – Additional Note Guarantees
- SECTION 4.15 – Repurchase of Notes Upon a Change of Control
- SECTION 4.16 – Asset Sales
- SECTION 4.17 – Reports
- SECTION 4.18 – Reports to the Trustee
- SECTION 5.01 – Mergers, Consolidations or Sale of Assets
- SECTIONS 6.01(3), (4), (5) or (6) – Events of Default (with respect to events of default specified in such subsections).

In addition, Section 3.04 of the Indenture shall be amended as follows:

The first sentence of Section 3.04 of the Indenture shall be amended by deleting “30” which is lined out below and inserting “two business” which is bolded and underlined below:

“SECTION 3.04 Method and Effect of Redemption.

(a) The Company will send notice of any redemption at least ~~30~~ **two business** days but not more than 60 days before the redemption date to each registered Holder of the Notes to be redeemed at its registered address and no less than five (5) Business Days prior to giving such notice to Holders the Company shall deliver to the Trustee an Officers’ Certificate (that conforms to Section 11.04 and Section 11.05 hereof) that notifies the Trustee of such redemption (which five Business Day period the trustee may waive in its sole discretion).”

The Proposed Amendments would also make corresponding changes and certain other changes to the Indenture of a technical or conforming nature, including the deletion of those definitions from the Indenture that are used only in sections that would be eliminated as a result of the deletion of the foregoing sections and sub-sections, and cross-references in the Indenture will be revised to reflect the deletion of the foregoing sections.

The Proposed Amendments constitute a single proposal, and a tendering and consenting Holder must consent to the Proposed Amendments in their entirety and may not consent selectively with respect to certain of the Proposed Amendments. The valid tender of Notes by a Holder pursuant to the Tender Offer will constitute the giving of a Consent by such Holder to the Proposed Amendments and, if the Requisite Consent is obtained, a direction to the Trustee to execute such Supplemental Indenture. Pursuant to the Indenture, the Proposed Amendments require the consent of the Holders of a majority in aggregate principal amount of Notes outstanding.

The Company and the Trustee will execute the Supplemental Indenture, which will provide for the Proposed Amendments, promptly after the Early Tender Payment Deadline if the Requisite Consent has been obtained. However, although the Supplemental Indenture will be effective immediately upon its execution, the Proposed Amendments will not become operative until the Early Settlement Date. In the event that the Tender Offer and the Consent Solicitation are terminated, withdrawn or otherwise not completed, the Proposed Amendments will not become operative and the provisions contained in the Indenture and the Notes will not be amended.

If your Notes are not tendered and accepted for purchase pursuant to the Tender Offer and the Proposed Amendments become effective, you will be bound by the Proposed Amendments even though you did not consent to them. See “Risk Factors—The Proposed Amendments on unpurchased Notes would eliminate substantially all of the restrictive covenants and events of default and reduce the minimum required notice period for the redemption of the Notes from at least 30 days to at least two business days.”

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following is a summary of certain U.S. federal income tax consequences of the Tender Offer, the Consent Solicitation and adoption of the Proposed Amendments that may be relevant to a beneficial owner of a Note that is, for U.S. federal income tax purposes, (i) an individual who is a citizen or resident of the United States; (ii) a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (a) the administration of the trust is subject to the primary supervision of a court within the United States and one or more U.S. persons have the authority to control all substantial decisions of the trust or (b) the trust has made a valid election under applicable U.S. Treasury Regulations (“Treasury Regulations”) to be taxed as a U.S. person. Any such person or institution is referred to as a “U.S. Holder.” This summary also addresses certain U.S. federal income tax consequences of the Tender Offer, the Consent Solicitation and adoption of the Proposed Amendments applicable to a beneficial owner of a Note that is neither a U.S. Holder nor a partnership for U.S. federal income tax purposes. Any such person or institution is referred to as a “Non-U.S. Holder”.

This summary does not address all tax considerations that may be important to a particular U.S. Holder in light of the U.S. Holder’s circumstances, or to certain categories of investors that may be subject to special tax rules, such as dealers or traders in securities or currencies, banks or other financial institutions, insurance companies, tax-exempt organizations, real estate investment trusts, regulated investment companies, partnerships and other pass-through entities (or investors therein), certain former citizens or long-term residents of the United States, persons holding Notes as a position in a “straddle” or conversion transaction, or as part of a “synthetic security” or other integrated financial transaction, persons who are accrual method taxpayers that are required to include certain amounts in gross income no later than the date such amounts are included in an applicable financial statement, persons who purchase New Notes in the New Notes Offering, persons subject to the alternative minimum tax or persons that have a functional currency other than the U.S. dollar. This summary assumes the Notes are held as “capital assets” within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “Code”).

If a partnership (or any other entity or arrangement that is treated as a partnership for U.S. federal income tax purposes) holds Notes, the tax treatment of the partnership and a partner in such partnership generally will depend on the status of the partner and the activities of the partnership. Any such partner or partnership should consult its own tax advisor as to the tax consequences of the Tender Offer, the Consent Solicitation and adoption of the Proposed Amendments.

This summary is based on the Code, existing and proposed Treasury Regulations, administrative pronouncements and judicial decisions, each as of the date hereof. All of the foregoing are subject to change, possibly with retroactive effect, or differing interpretations that could affect the tax consequences described herein.

This summary is for general purposes only. This summary is not intended to be, and should not be construed to be, legal or tax advice to any particular holder. No ruling from the Internal Revenue Service (the “IRS”) has been sought with respect to the statements made and the conclusions reached in this discussion, and there can be no assurance that the IRS will agree with

such statements and conclusions. In addition, this discussion addresses only U.S. federal income tax consequences and does not describe any tax consequences arising out of any other U.S. federal tax laws (such as the U.S. federal estate and gift tax laws or the net investment income tax) or the laws of any state, local or foreign jurisdiction. Accordingly, each holder should consult its own tax advisor with regard to the Tender Offer and the Consent Solicitation and the application of U.S. federal income and other tax laws, as well as the laws of any state, local or foreign taxing jurisdictions, to its particular situation.

Tendering U.S. Holders

General

Sales of Notes pursuant to the Tender Offer by U.S. Holders will be taxable transactions for U.S. federal income tax purposes. Subject to the discussions regarding the market discount rules and the Early Tender Payment set forth below, a U.S. Holder selling Notes pursuant to the Tender Offer will recognize capital gain or loss in an amount equal to the difference between the amount of cash received (other than amounts received attributable to accrued interest, which will be taxable as ordinary income to the extent not previously included in income) and the U.S. Holder's adjusted tax basis in the Notes tendered. A U.S. Holder's adjusted tax basis in a Note generally will equal the amount paid for the Note, increased, if applicable, by the amount of any market discount (as defined below) previously taken into account by the U.S. Holder and reduced (but not below zero), if applicable, by the amount of any amortizable bond premium previously amortized by the U.S. Holder. Amortizable bond premium generally is defined as the excess of a U.S. Holder's tax basis in a Note immediately after acquisition by such U.S. Holder over the Note's stated principal amount. Any such capital gain or loss will be long-term capital gain or loss if the U.S. Holder's holding period for the Notes on the date of sale was more than one year. The deductibility of capital loss is subject to limitations.

Market Discount

An exception to the capital gain treatment described above may apply to a U.S. Holder who purchased or acquired the Notes with "market discount." Subject to a statutory *de minimis* exception, the Notes have market discount if they were purchased at an amount less than their stated redemption price at maturity. In general, unless the U.S. Holder has elected to include market discount in income currently as it accrues, any gain recognized by a U.S. Holder on the tender of Notes having market discount (in excess of a *de minimis* amount) will be treated as ordinary income to the extent of the lesser of (i) the gain recognized or (ii) the portion of the market discount that has accrued (on a straight-line basis or, at the election of the U.S. Holder, on a constant-yield basis) but has not yet been taken into income while such Notes were held by the U.S. Holder. Gain in excess of such accrued market discount will be subject to the capital gains rules described above. U.S. Holders that acquired Notes other than at original issuance should consult their tax advisors regarding the possible application of the market discount rules to the sale of the Notes pursuant to the Tender Offer.

Early Tender Payment

The Company, to the extent it is required to take a position for U.S. federal income tax purposes, intends to treat the Early Tender Payment as part of the cash consideration for the Notes, and this disclosure assumes such treatment. Under such treatment, the Early Tender Payment would therefore be treated as sales proceeds, as discussed above under “Tendering U.S. Holders—General.” The IRS may take the position, however, that the Early Tender Payment should be treated as interest or a separate payment for consent to the Proposed Amendments that would be subject to tax as ordinary income rather than additional consideration for the Notes. If the Early Tender Payment were treated as ordinary income, a U.S. Holder who received the Early Tender Payment and recognized a capital loss on the tender of Notes would not be able to offset such ordinary income by such loss. U.S. Holders should consult their tax advisors as to the proper treatment of the Early Tender Payment.

Non-Tendering U.S. Holders

The U.S. federal income tax consequences of the adoption of the Proposed Amendments to a U.S. Holder of Notes will depend on whether the adoption of the Proposed Amendments results in a “deemed exchange” of the Notes for U.S. federal income tax purposes. Under applicable Treasury Regulations, a “significant modification” of a debt instrument results in a deemed exchange of the original debt instrument for a modified instrument that differs materially either in kind or extent. Under such Treasury Regulations, the modification of a debt instrument is generally a significant modification if, based on all of the facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights or obligations that are altered and the degree to which they are altered is “economically significant.” For these purposes, a “modification” generally means any alteration, including any deletion or addition, in whole or in part, of a legal right or obligation of the issuer or a holder of a debt instrument. Certain types of modifications, however, are not significant modifications under the Treasury Regulations. The Treasury Regulations provide, for example, that a modification of a debt instrument that adds, deletes or alters customary accounting or financial covenants is not a significant modification. The Treasury Regulations, however, do not define “customary accounting or financial covenants” and do not otherwise directly address the exact types of modifications of the Notes that would occur upon adoption of the Proposed Amendments.

Accordingly, it is not clear whether the adoption of the Proposed Amendments is sufficiently economically significant to cause a “significant modification” of the Notes and a deemed exchange of “old” Notes for “new” Notes for U.S. federal income tax purposes under the analysis described above. If the adoption of the Proposed Amendments are determined to not be economically significant and therefore do not cause a deemed exchange, there will be no tax consequences to a non-tendering U.S. Holder resulting from the adoption of the Proposed Amendments. Although the matter is not free from doubt, the Company, to the extent it is required to take a position for U.S. federal income tax purposes, intends to take the position that the adoption of the Proposed Amendments is not economically significant and will not cause a “significant modification” of the Notes and a deemed exchange for U.S. federal income tax purposes.

If, however, the adoption of the Proposed Amendments were to constitute a significant modification of the Notes, U.S. Holders would be treated as if they had exchanged their Notes for

“new” Notes that reflect the adoption of the Proposed Amendments. Depending on the circumstances, such treatment could result in a U.S. Holder recognizing income, gain or loss on the exchange or having a different tax basis and holding period in such “new” Notes, as described below.

If the adoption of the Proposed Amendments for U.S. federal income tax purposes were to constitute a significant modification of the Notes, it would likely result in a fully taxable deemed exchange of “new” Notes (the “New 2025 Notes”) for the “old” Notes (the “Old 2025 Notes”) unless the deemed exchange qualified as a recapitalization for U.S. federal income tax purposes. If there was a deemed exchange of the Old 2025 Notes for the New 2025 Notes, such deemed exchange generally would constitute a recapitalization for U.S. federal income tax purposes if both the Old Notes and the New Notes are “securities” under the relevant provisions of the Code. The term “securities,” in the recapitalization context, is not defined in the Code or in applicable Regulations, and has not been clearly defined by judicial decisions. The classification of a debt instrument as a security is a determination based on all facts and circumstances, including, but not limited to, the term to maturity of a debt instrument. In this regard, debt instruments with a term of more than ten years generally have been treated as securities while debt instruments with a term of five years or less generally have not been treated as securities. Prior to a deemed exchange of the Old 2025 Notes for New 2025 Notes, the Old 2025 Notes have an initial term of roughly seven years. However, after a deemed exchange of the Old 2025 Notes for New 2025 Notes, the New 2025 Notes will have a term of just more than one year. Although a debt instrument with a term of less than five years generally would not qualify as a security, the IRS has ruled that a debt instrument with a two-year term to maturity acquired in a reorganization transaction was a “security” for this purpose because it was received in a reorganization in exchange for a security and the new debt instrument bore the same terms (other than the interest rate) as the original security. It is unclear to what extent, if any, this ruling would support the treatment of the Notes (or in particular, the New 2025 Notes) as securities for this purpose.

If there were a deemed exchange of the Old 2025 Notes for the New 2025 Notes, the Old 2025 Notes and the New 2025 Notes are treated as securities and the deemed exchange as a recapitalization for U.S. federal income tax purposes, then a U.S. Holder generally would not recognize any income, gain or loss with respect to the deemed exchange, except with respect to any portion of the consideration deemed received in respect of accrued and unpaid interest on the Old 2025 Notes. A U.S. Holder’s initial tax basis in the New 2025 Notes (other than any portion of the New 2025 Notes deemed received in respect of accrued and unpaid interest on the Old 2025 Notes) would be the same as such U.S. Holder’s adjusted tax basis in the Old 2025 Notes deemed surrendered in exchange therefor. A U.S. Holder’s holding period for the New 2025 Notes (other than any portion of the New 2025 Notes deemed received in respect of accrued and unpaid interest on the Old 2025 Notes) generally would include the period during which the U.S. Holder held the Old 2025 Note exchanged therefor. A U.S. Holder’s initial tax basis in any portion of the New 2025 Notes deemed received in respect of accrued and unpaid interest on the Old 2025 Notes should be equal to the amount of such accrued and unpaid interest, and the holding period for such portion of the New 2025 Notes should commence on the day after the date of the deemed exchange.

If there were a deemed exchange and if the Old 2025 Notes or the New 2025 Notes do not constitute securities under the analysis above, or if the deemed exchange did not otherwise qualify as a recapitalization for U.S. federal income tax purposes, then a U.S. Holder would recognize

taxable gain or loss (subject to the wash sale rules of the Code) equal to the difference (if any) between the “issue price” of such New 2025 Notes at the time of the deemed exchange (excluding the portion thereof attributable to accrued and unpaid interest on such Old 2025 Notes, which would be taxable as ordinary interest income to the extent not previously included in gross income irrespective of whether the New 2025 Notes and Old 2025 Notes constitute securities or whether the deemed exchange otherwise qualified as a recapitalization for U.S. federal income tax purposes) and such U.S. Holder’s adjusted tax basis in such Old 2025 Notes deemed to have been exchanged therefor. This gain or loss would generally be capital gain or loss, and would be long-term capital gain or loss if a U.S. Holder held such Old 2025 Notes for more than one year, except to the extent any gain were recharacterized as ordinary income under the market discount rules. In addition, a U.S. Holder’s adjusted tax basis in such New 2025 Notes would equal their issue price, and a U.S. Holder would have a new holding period in such New 2025 Notes commencing on the day after the deemed exchange.

It is unclear whether, in the event of a deemed exchange, the Old 2025 Notes and the New 2025 Notes would be securities for this purpose. Due to the inherently factual nature of the determination, U.S. Holders are urged to consult their tax advisors regarding the classification of the Old 2025 Notes and the New 2025 Notes as “securities” for U.S. federal income tax purposes and the U.S. federal income tax consequences of such classification.

If there were a deemed exchange and if the issue price of such New 2025 Notes were less than the principal amount of such New 2025 Notes (with an exception for certain de minimis amounts), such New 2025 Notes would be treated as issued with original issue discount (“OID”), and a U.S. Holder would be required to include such OID in income as ordinary income as it accrues (regardless of such U.S. Holder’s method of tax accounting), on a constant yield basis, in advance of the receipt of cash payments on such New 2025 Notes.

The determination of the issue price of such New 2025 Notes would depend on whether such New 2025 Notes and such Old 2025 Notes were “publicly traded” within the meaning of applicable Treasury Regulations. Assuming such New 2025 Notes and such Old 2025 Notes were considered to be “publicly traded,” the issue price of such New 2025 Notes would equal their fair market value at the time of the deemed exchange. The rules regarding the determination of issue price are complex and highly detailed.

U.S. Holders should consult their tax advisors regarding the U.S. federal income tax consequences of holding Notes after the adoption of the Proposed Amendments and receipt of Early Tender Payment.

Non-U.S. Holders

Tendering Non-U.S. Holders

Tender Offer

Subject to the discussion below under “Non-U.S. Holders—Early Tender Payment,” “Non-U.S. Holders— FATCA Withholding,” and “Information Reporting and Backup Withholding”:

- (1) a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale of a Note pursuant to the Tender Offer, unless (i) such gain is effectively connected with the conduct of a trade or business in the United States by such Non-U.S. Holder, in which event such gain generally will be subject to U.S. federal income tax in the manner described below, or (ii) such Non-U.S. Holder is an individual who is present in the United States for 183 days or more during the taxable year of such sale and certain other conditions are met, in which event such gain (net of certain U.S. source losses) generally will be subject to U.S. federal income tax at a rate of 30% (except as provided by an applicable tax treaty); and
- (2) amounts paid to a Non-U.S. Holder pursuant to the Tender Offer, if any, treated as accrued interest generally will not be subject to U.S. federal withholding tax, *provided* that (i) such amounts are not effectively connected with the conduct of a trade or business in the United States by such Non-U.S. Holder, (ii) such Non-U.S. Holder does not own, actually, indirectly, or constructively, 10% or more of the total combined voting power of all classes of the Company's stock entitled to vote, (iii) such Non-U.S. Holder is not a controlled foreign corporation that is related to the Company through stock ownership, (iv) such Non-U.S. Holder is not a bank whose receipt of such amounts is described in section 881(c)(3)(A) of the Code and (v) certain certification requirements described below are satisfied.

The certification requirements referred to in clause (2)(v) above generally will be satisfied if the Non-U.S. Holder provides the applicable withholding agent with a statement (generally on IRS Form W-8BEN or W-8BEN-E) signed under penalties of perjury, stating, among other things, that such Non-U.S. Holder is not a U.S. person. U.S. Treasury Regulations provide additional rules for a Note held through one or more intermediaries or pass-through entities.

If the requirements set forth in clause (2) above are not satisfied with respect to a Non-U.S. Holder, amounts treated as accrued interest that is attributable to the Company generally will be subject to U.S. federal withholding tax at a rate of 30%, unless another exemption is applicable. For example, an applicable tax treaty may reduce or eliminate this withholding tax if such Non-U.S. Holder provides the appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E) to the applicable withholding agent.

If a Non-U.S. Holder is engaged in the conduct of a trade or business in the United States, and if amounts treated as accrued interest or gain recognized on the sale of a Note that are attributable to the Company pursuant to the Tender Offer are effectively connected with such trade or business, such Non-U.S. Holder generally will not be subject to U.S. federal withholding tax on such interest or gain; *provided* that, in the case of such amounts treated as accrued interest, such Non-U.S. Holder provides the appropriate documentation (generally, IRS Form W-8ECI) to the applicable withholding agent. Instead, such Non-U.S. Holder generally will be subject to U.S. federal income tax on such interest or gain in substantially the same manner as a tendering U.S. Holder (except as provided by an applicable tax treaty). In addition, a Non-U.S. Holder that is treated as a corporation for U.S. federal income tax purposes may be subject to a branch profits tax at a rate of 30% (or a lower rate if provided by an applicable tax treaty) on its effectively connected income for the taxable year, subject to certain adjustments.

Early Tender Payment

The U.S. federal income tax treatment of the Early Tender Payment is unclear. As discussed above under the heading “U.S. Holders—Tendering U.S. Holders—Early Tender Payment”, payment of the Early Tender Payment to a Non-U.S. Holder with respect to a Note may be treated as (i) additional consideration for such Note, or (ii) a separate payment for consenting to the Proposed Amendments, as discussed below, or (iii) interest on such Note.

In light of the uncertainty regarding the U.S. federal income tax treatment of the Early Tender Payment, the applicable withholding agent may treat the payment of the Early Tender Payment to a Non-U.S. Holder of Notes as subject to U.S. federal withholding tax at a rate of 30% unless:

- the Non-U.S. Holder is engaged in the conduct of a trade or business in the United States with which the receipt of such payment is effectively connected and provides the appropriate documentation (generally, IRS Form W-8ECI) to the applicable withholding agent, in which case such Non-U.S. Holder would be subject to U.S. federal income tax on such payment in substantially the same manner as a tendering U.S. Holder, except as provided by an applicable tax treaty (and a Non-U.S. Holder that is treated as a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax); or
- an applicable tax treaty between the United States and the country of residence of the Non-U.S. Holder eliminates or reduces the withholding tax on such payment and such Non-U.S. Holder provides the appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E) to the applicable withholding agent.

Each Non-U.S. Holder should consult its own tax advisor regarding the application of U.S. federal income and withholding tax to the Early Tender Payment, including such Non-U.S. Holder’s eligibility for a withholding exemption and the availability of a refund of any U.S. federal tax withheld.

Non-Tendering Non-U.S. Holders

The U.S. federal income tax consequences of the adoption of the Proposed Amendments to a Non-U.S. Holder of a Note that does not tender a Note pursuant to the Tender Offer will generally depend upon whether such adoption results in a deemed exchange of such Note for U.S. federal income tax purposes. As discussed above under “U.S. Holders—Non-Tendering U.S. Holders”, although the matter is not free from doubt, the Company, to the extent it is required to take a position for U.S. federal income tax purposes, intends to take the position that the adoption of the Proposed Amendments is not economically significant and will not cause a “significant modification” of the Notes and a deemed exchange for U.S. federal income tax purposes. Assuming, as described above, that the adoption of the Proposed Amendments does not constitute a “significant modification” of the Notes resulting in a deemed exchange of such Notes, a non-tendering Non-U.S. Holder of a Note would not recognize any gain or loss with respect to such Note as a result of the adoption of the Proposed Amendments and such Non-U.S. Holder would continue to have the same adjusted tax basis and holding period with respect to such Note as such Non-U.S. Holder had immediately prior to the adoption of the Proposed Amendments.

If the IRS were to successfully challenge such treatment, such Non-U.S. Holder could be treated as exchanging such Note in a taxable transaction and may be subject to U.S. federal income or withholding tax if such Non-U.S. Holder would have been subject to U.S. federal income or withholding tax as if such Non-U.S. Holder had tendered such Old Note pursuant to the Tender Offer. In addition, the New Note treated as received in such exchange could have OID or premium. See “Non-U.S. Holders—Tendering Non-U.S. Holders—Sale of a Note Pursuant to the Tender Offer” above. Each Non-U.S. Holder should consult its own tax advisor regarding the U.S. federal income tax consequences of not tendering a Note pursuant to the Tender Offer.

FATCA Withholding

Under the U.S. tax rules known as the Foreign Account Tax Compliance Act (“FATCA”), a non-U.S. Holder of the Notes will generally be subject to 30% U.S. withholding on payments attributable to accrued interest and the Early Tender Payment (to the extent treated as a payment of interest on a Note or as a separate payment for consenting to the Proposed Amendments) if the Non-U.S. Holder is (i) a “foreign financial institution” (as defined in the Code) that does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) compliance (or deemed compliance) with FATCA (which may alternatively be in the form of compliance with an intergovernmental agreement with the United States) in a manner that avoids withholding, or (ii) a “non-financial foreign entity” (as defined in the Code) that does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) adequate information regarding the “substantial United States owners” of such entity (if any). If a payment is both subject to withholding under FATCA and subject to the withholding tax discussed above under “—Tendering Non-U.S. Holders—Tender Offer,” or “—Tendering Non-U.S. Holders—Early Tender Payment,” the withholding under FATCA may be credited against, and therefore reduce, such other withholding tax. An intergovernmental agreement between the United States and an applicable foreign country may modify the requirements described in this paragraph. Each Non-U.S. Holder of Notes should consult its own tax advisor regarding these rules, certification of exemption from FATCA withholding and whether FATCA may be relevant to the Tenders Offer given such Non-U.S. Holder’s circumstances.

Information Reporting and Backup Withholding

Information reporting and backup withholding requirements may apply to payments of the applicable Tender Offer Consideration or Total Consideration and accrued interest to certain holders of Notes. The payor generally will be required to backup withhold on any such payments made within the United States, or by a U.S. payor or U.S. middleman, to a holders, other than an exempt recipient, if the holder fails to furnish its correct taxpayer identification number or otherwise fails to comply with, or establish an exemption from, the backup withholding requirements. A Non-U.S. Holder generally will eliminate the requirement for backup withholding and information reporting by providing certification of its foreign status, under penalties of perjury, on a duly executed applicable IRS Form W-8 or by otherwise establishing an exemption. Backup withholding is not an additional tax. Any amounts withheld under these rules will be allowed as a credit against a holder’s U.S. federal income tax liability and may entitle the holder to a refund, provided that the required information is timely furnished to the IRS.

THE FOREGOING DISCUSSION OF U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE. ACCORDINGLY, EACH HOLDER OF NOTES SHOULD CONSULT ITS TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF TENDERING NOTES AND RECEIVING THE TENDER OFFER CONSIDERATION, THE EARLY TENDER PAYMENT AND ANY ACCRUED INTEREST, OR NOT TENDERING THEIR NOTES, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL AND FOREIGN TAX LAWS.

MISCELLANEOUS

Dealer Manager and Solicitation Agent

The Company has engaged BMO Capital Markets Corp. to act as the Dealer Manager in connection with the Tender Offer and as the Solicitation Agent in connection with the Consent Solicitation. In these capacities, the Dealer Manager and Solicitation Agent may contact Holders or beneficial owners of the Notes regarding the Tender Offer and the Consent Solicitation and may ask brokers, dealers, commercial banks and others to mail this Offer to Purchase and other materials to beneficial owners of the Notes.

At any given time, the Dealer Manager and Solicitation Agent may trade the Notes or any securities of ours for its own accounts, or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes or those securities. As a result, the Dealer Manager and Solicitation Agent may tender Notes in the Tender Offer and deliver Consents for its own account and for the account of its customers. The Dealer Manager and Solicitation Agent are not obligated to make a market in the Notes.

The Dealer Manager and Solicitation Agent intend to act as an initial purchaser in the New Notes Offering, purchasing the New Notes for immediate resale to investors pursuant to the terms of a purchase agreement to be entered into among the Company and the initial purchasers.

None of the Dealer Manager and Solicitation Agent or its affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Company contained in this Offer to Purchase or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Dealer Manager and Solicitation Agent nor any of its directors, officers, employees, agents or affiliates, is acting for any holder of the Notes, or will be responsible to any holder of the Notes for providing any protections which would be afforded to its clients or for providing advice in relation to the Tender Offer or the Consent Solicitation and, accordingly, none of the Dealer Manager and Solicitation Agent nor any of its directors, officers, employees, agents or affiliates, makes any representation or recommendation whatsoever regarding the Tender Offer or the Consent Solicitation or any recommendation as to whether any Holder should tender Notes in the Tender Offer and deliver Consents in the Consent Solicitation.

The Company will reimburse the Dealer Manager and Solicitation Agent for their reasonable expenses and have agreed to indemnify the Dealer Manager and Solicitation Agent against certain liabilities, including liabilities under federal securities laws, in connection with the Tender Offer and the Consent Solicitation.

The Dealer Manager and Solicitation Agent and its affiliates have engaged in other transactions with, and from time to time have provided investment banking, commercial banking and financial advisory services for the Company and its subsidiaries in the ordinary course of business. The Dealer Manager and Solicitation Agent and its affiliates may also engage in transactions or perform such services for the Company and its subsidiaries in the future. The Dealer Manager and Solicitation Agent and its affiliates have acted as initial purchasers or lenders, as the case may be, with respect to financings of the Company or their affiliates, including the New

Notes Offering. Affiliates of the Dealer Manager and Solicitation Agent may hold a portion of the Notes and, accordingly, may receive a portion of the consideration paid in the Tender Offer and the Consent Solicitation.

Information Agent; Tender Agent

The Company has retained D.F. King as the Information Agent and the Tender Agent for the Tender Offer and the Consent Solicitation. The Company will pay D.F. King customary fees for its services and reimburse it for its reasonable expenses.

Other Purchases of Notes

The Company reserves the right, in its sole discretion, from time to time after the Expiration Time, to purchase, for cash, other consideration or a combination thereof, any Notes that are not tendered and accepted for purchase in 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 Company may determine or negotiate, which prices may be more or less than the consideration to be paid to Holders pursuant to the Tender Offer. Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon the receipt of the net proceeds from the New Notes Offering and the lack of receipt of the Requisite Consent on or prior to the Early Tender Payment Deadline, we issued a conditional notice of redemption for any Notes that remain outstanding following the consummation or termination of the Tender Offer and the Consent Solicitation. The conditional notice calls for the redemption of any Notes that remain outstanding on August 28, 2024.

Fees and Expenses

The Company will 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 any other related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes and Consents by their customers. The Company will not pay any fees or commissions to any broker, dealer or other person (other than the Dealer Manager and Solicitation Agent, the Information Agent and the Tender Agent) in connection with the solicitation of tenders of Notes pursuant to the Tender Offer or the solicitation of Consents pursuant to the Consent Solicitation.

You will not be required to pay brokerage commissions or fees of the Dealer Manager and Solicitation Agent. The Company will pay all fees and expenses of the Dealer Manager and Solicitation Agent, the Information Agent and the Tender Agent in connection with the Tender Offer and the Consent Solicitation. Holders who tender their Notes and, if applicable, deliver their Consents through a custodian bank, depository, broker, trust company or other nominee should consult such institution as to whether it charges any service fees.

Any question regarding procedures for tendering Notes and delivering Consents or request for additional copies of this Offer to Purchase should be directed to the Information Agent.

The Information Agent and the Tender Agent for the Tender Offer and the Consent Solicitation is:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005

Banks and Brokers call: +1 (212) 269-5550 (U.S.)
All others call toll-free: +1 (866) 521-4487
E-mail: enova@dfking.com

Any question regarding the terms of the Tender Offer and the Consent Solicitation should be directed to the Dealer Manager and Solicitation Agent.

*The Dealer Manager for the Tender Offer
and the Solicitation Agent for the Consent Solicitation is:*

BMO Capital Markets
151 West 42nd Street, 32nd Floor
New York, New York 10036
U.S. Toll-Free: +1 (833) 418-0762
U.S. Collect: +1 (212) 702-1840
E-mail: LiabilityManagement@bmo.com
Attention: Liability Management