

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT



Purchase and Cancellation of some of the (i) U.S.\$400,000,000 5.875% Senior Guaranteed Perpetual Capital Securities (ISIN: XS1740005811) (the “5.875% Perpetual Securities”) and (ii) U.S.\$375,000,000 4.875% Senior Guaranteed Perpetual Capital Securities (ISIN: XS1505134210) (the “4.875% Perpetual Securities”, and together with the 5.875% Perpetual Securities, the “Perpetual Securities”), each issued by Royal Capital B.V. (the “Issuer”) and unconditionally and irrevocably guaranteed by International Container Terminal Services, Inc. (“ICTSI” or the “Company”)

General

Reference is made to the announcements issued by Royal Capital B.V. (the “**Issuer**”) and International Container Terminal Services, Inc. (“**ICTSI**” or the “**Company**”) on 8 November 2021 and 17 November 2021 (collectively, the “**Previous Announcements**”). Capitalised terms not defined herein shall have the same meaning as in the Previous Announcements.

The Issuer hereby announces the purchase and cancellation of all of the Perpetual Securities which are the subject of valid Tender Instructions.

Purchase and Cancellation

Securityholders of an aggregate principal amount of (i) U.S.\$183,762,000 of the 5.875% Perpetual Securities (the “**Tendered 5.875% Perpetual Securities**”) and (ii) U.S.\$85,222,000 of the 4.875% Perpetual Securities (the “**Tendered 4.875% Perpetual Securities**”, and together with the Tendered 5.875% Perpetual Securities, the “**Tendered Perpetual Securities**”), submitted valid Tender Instructions. Such Tendered Perpetual Securities have been accepted for purchase and, following the settlement and payment of the Tender Consideration, such Tendered Perpetual Securities will be purchased by the Issuer and thereafter cancelled. Following the cancellation, an aggregate principal amount of (i) U.S.\$216,238,000 of the 5.875% Perpetual Securities and (ii) U.S.\$289,778,000 of the 4.875% Perpetual Securities, will remain outstanding.

This announcement must be read in conjunction with the Tender Offer Memorandum, which is available from the offer website (“Offer Website”) <https://bonds.morrowsodali.com/ICTSI>, subject to eligibility confirmation and registration.

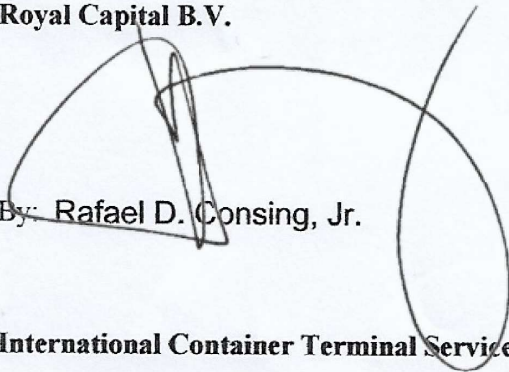
This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of the Issuer or the Company and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. This announcement is not an offer or purchase with respect to the Perpetual Securities.

Any securities of the Issuer or the Company mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended or the securities laws of any state of the United States or other jurisdiction.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Securityholders and any other person into whose possession the Tender Offer Memorandum comes are required by the Issuer and the Company to inform themselves about, and to observe, any such restrictions.

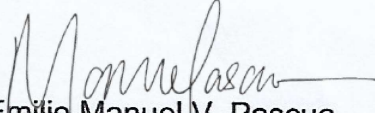
For and on behalf of

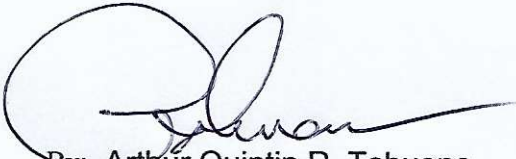
Royal Capital B.V.

By:  Rafael D. Consing, Jr.

By:  Arnie D. Tablante

International Container Terminal Services, Inc.

By:  Emilio Manuel V. Pascua

By:  Arthur Quintin R. Tabuena