

OFFER TO PURCHASE



Ford Motor Company

**Offers to Purchase for Cash**  
**the Outstanding Securities of Ford Motor Company Listed Below**  
**(Subject to the Aggregate Tender Cap of \$5,000,000,000)**

Title of Security(1)(2)	CUSIP No.	Principal Amount Outstanding	Acceptance Priority Level	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread	Early Tender Payment (3)(4)	Hypothetical Total Consideration (2)(3)(4)(5)
9.000% Notes due April 2025*	345370CW8	\$3,500,000,000	1	1.125% UST due 10/31/2026	FIT1	+80 bps	\$50	\$1,225.84
9.625% Notes due April 2030*	345370CX6	\$1,000,000,000	2	1.25% UST due 8/15/2031	FIT1	+140 bps	\$50	\$1,478.02
7.45% GlobLS due July 2031	345370CA6	\$1,793,531,000	3	1.25% UST due 8/15/2031	FIT1	+145 bps	\$50	\$1,366.78
9.980% Debentures due February 2047	345370BW9	\$181,167,000	4	2.375% UST due 5/15/2051	FIT1	+300 bps	\$50	\$1,708.71
8.900% Debentures due January 2032	345370BV1	\$151,302,000	5	1.25% UST due 8/15/2031	FIT1	+190 bps	\$50	\$1,459.31
8.500% Notes due April 2023	345370CV0	\$3,500,000,000	6	0.25% UST due 4/15/2023	FIT4	+50 bps	\$50	\$1,107.92
7.500% Debentures due August 2026	345370BP4	\$193,373,000	7	1.125% UST due 10/31/2026	FIT1	+120 bps	\$50	\$1,226.61
7.125% Debentures due November 2025	345370BN9	\$208,646,000	8	1.125% UST due 10/31/2026	FIT1	+105 bps	\$50	\$1,186.00
6.625% Debentures due October 2028	345370BY5	\$637,803,000	9	1.25% UST due 8/15/2031	FIT1	+135 bps	\$50	\$1,227.60
6.375% Debentures due February 2029	345370BZ2	\$260,471,000	10	1.25% UST due 8/15/2031	FIT1	+155 bps	\$50	\$1,207.04

- (1) The 7.45% GlobLS due July 2031, 6.625% Debentures due October 2028 and 6.375% Debentures due February 2029 are listed on the Luxembourg Exchange and on the Singapore Exchange. The remaining series of Securities are not listed on any securities exchange.
- (2) In the case of the 9.000% Notes due April 2025 and the 9.625% Notes due 2030, the Total Consideration will be determined taking into account the applicable par call date for such series of Securities, as described herein.
- (3) Per \$1,000 principal amount.
- (4) The Total Consideration for Securities validly tendered prior to or at the Early Tender Date (as defined below) and accepted for purchase is calculated using the applicable Fixed Spread and is inclusive of the Early Tender Payment.
- (5) Hypothetical Total Consideration calculated on the basis of pricing for the applicable U.S. Treasury Reference Security as of 4:00 p.m., New York City time, on November 3, 2021. Hypothetical Total Consideration calculation assumes Early Settlement Date of November 22, 2021. The actual Total Consideration payable pursuant to the Tender Offers will be calculated and determined as set forth in this Offer to Purchase.

\* Denotes a series of Securities for which the calculation of the applicable Total Consideration will be performed using the present value of such Securities determined at the Price Determination Date as if the principal amount of such Securities had been due on the applicable par call date (as defined below). See "The Terms of the Tender Offers—Total Consideration and Late Tender Offer Consideration."

The Tender Offers for the 9.000% Notes due April 2025, 9.625% Notes due April 2030, 7.45% GlobLS due July 2031, 9.980% Debentures due February 2047, 8.900% Debentures due January 2032, 8.500% Notes due April 2023, 7.500% Debentures due August 2026, 7.125% Debentures due November 2025, 6.625% Debentures due October 2028 and 6.375% Debentures due February 2029 (collectively, the “Securities”) will expire at 11:59 p.m., New York City time, on December 3, 2021, or, in each case, any other date and time to which Ford Motor Company (the “Company” or “Ford”) extends the applicable Tender Offer (such date and time, as it may be extended with respect to a Tender Offer, the applicable “Expiration Date”), unless earlier terminated. You must validly tender your Securities prior to or at 5:00 p.m., New York City time, on November 18, 2021 (such date and time, as it may be extended with respect to a Tender Offer, the “Early Tender Date”), to be eligible to receive the applicable Total Consideration plus Accrued Interest (as defined below). If you validly tender your Securities after the applicable Early Tender Date but prior to or at the applicable Expiration Date, you will only be eligible to receive the applicable Late Tender Offer Consideration (as defined below) plus Accrued Interest. Securities may be withdrawn prior to or at, but not after, 5:00 p.m. New York City time, on November 18, 2021 (such date and time, as it may be extended with respect to a Tender Offer, the “Withdrawal Deadline”). The Tender Offers are subject to the satisfaction of certain conditions, including the Financing Condition (as defined below), as set forth under the heading “The Terms of the Tender Offers—Conditions of the Tender Offers.”

*The Dealer Managers for the Tender Offers are:*

**Barclays    BofA Securities    Mizuho Securities    Morgan Stanley    RBC Capital Markets**

November 4, 2021

Upon the terms and subject to the conditions of each of the individual offers to purchase described in this Offer to Purchase (as the same may be amended or supplemented, the “Offer to Purchase”), the Company hereby offers to purchase for cash in the order of priority set forth in the table on the front cover of this Offer to Purchase (the “Acceptance Priority Level”), the Securities of each series, provided that the total aggregate principal amount of Securities purchased in the Tender Offers will not exceed the Aggregate Tender Cap (as defined below). Each offer to purchase Securities of a series is referred to herein as a “Tender Offer” and collectively, the “Tender Offers.”

**The Securities accepted for payment on the Early Tender Date or the Expiration Date, as applicable, will be accepted based on the Acceptance Priority Levels (with 1 being the highest Acceptance Priority Level and 10 being the lowest Acceptance Priority Level), set forth in the table on the front cover of this Offer to Purchase. We will only accept for purchase Securities in the Tender Offers up to an aggregate principal amount of all series of Securities that does not exceed \$5.0 billion (the “Aggregate Tender Cap”). We reserve the right, but are under no obligation, to increase or decrease the Aggregate Tender Cap at any time without extending withdrawal rights, subject to applicable law. All Securities validly tendered at or prior to the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered at or prior to the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers, and all Securities validly tendered after the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered after the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers. However, Securities validly tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Securities validly tendered after the Early Tender Date, even if such Securities validly tendered after the Early Tender Date have a higher Acceptance Priority Level than Securities validly tendered at or prior to the Early Tender Date. Subject to applicable law, the Company may increase or decrease the Aggregate Tender Cap without extending the applicable Withdrawal Deadline.**

The Tender Offers are open to all holders (each individually, a “Holder,” and collectively, the “Holders”) of the Securities of any series. All of the Securities are held in book-entry form through the facilities of The Depository Trust Company (“DTC”). If a Holder desires to tender Securities, the Holder must transfer such Securities through DTC’s Automated Tender Offer Program (“ATOP”), for which the transaction will be eligible, and deliver the tendered Securities by book-entry transfer to Global Bondholder Services Corporation (the “Tender and Information Agent”). Upon receipt of your acceptance through ATOP, DTC will verify the acceptance and send an Agent’s Message (as defined below) to the Tender and Information Agent for its acceptance. If you hold Securities through a broker, dealer, commercial bank, trust company or other nominee, you should contact such custodian or nominee if you wish to tender your Securities.

There are no guaranteed delivery procedures for the Tender Offers and there will be no letter of transmittal for the Tender Offers. For more information regarding the procedures for tendering your Securities, see “The Terms of the Tender Offers—Procedures for Tendering” below.

The Company’s obligation to accept for purchase and to pay for the Securities in the Tender Offers is subject to the satisfaction or waiver of a number of conditions, including a Financing Condition, as discussed in “The Terms of the Tender Offers—Conditions of the Tender Offers.” The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap. If the Financing Condition is not met, however, the Company expects to instead use cash on hand to finance or refinance such green projects, assets or activities. In that case, the Tender Offers may be canceled or reduced in size at the Company’s sole determination. The amount of any series of Securities that may be purchased in a Tender Offer may be prorated as set forth in this Offer to Purchase. See “The Terms of the Tender Offers—Tender Offers: Aggregate Tender Cap; Acceptance Priority Levels; and Proration” for more information on proration with respect to the Securities.

In this Offer to Purchase, the Company has used the convention of referring to all Securities that have been validly tendered and not validly withdrawn as having been “validly tendered.” As used herein, unless otherwise specified or unless the context indicates otherwise, the terms “we,” “us,” and “our” refer to Ford Motor Company and its subsidiaries.

The applicable consideration (the “Total Consideration”) offered per \$1,000 principal amount of each series of Securities validly tendered and accepted for purchase pursuant to the applicable Tender Offer will be determined in

the manner described in this Offer to Purchase by reference to the applicable fixed spread for such Securities (the “Fixed Spread”) specified on the front cover of this Offer to Purchase plus the applicable yield (the “Reference Yield”) based on the bid-side price of the applicable U.S. Treasury Reference Security specified on the front cover of this Offer to Purchase (as applicable to each series of Securities, the “Reference Security”) as quoted on the applicable page on the Bloomberg Bond Trader FIT1 or FIT4 series of pages (with respect to each Reference Security, the “Reference Page”) at 10:00 a.m., New York City time, on the applicable date referred to as the “Price Determination Date.” The sum of the Fixed Spread and the Reference Yield is referred to as the “Repurchase Yield.”

Holders of any Securities that are validly tendered prior to or at the applicable Early Tender Date and that are accepted for purchase will receive the applicable Total Consideration. The Total Consideration, as calculated using the Fixed Spread for each series of Securities set forth in the table on the front cover of this Offer to Purchase, is inclusive of the Early Tender Payment (as defined below). Holders of any Securities that are validly tendered after the applicable Early Tender Date but prior to or at the applicable Expiration Date and that are accepted for purchase will receive the applicable Total Consideration *minus* an amount in cash (the “Early Tender Payment”) equal to the applicable amount set forth in the table on the front cover of this Offer to Purchase under the heading “Early Tender Payment.” As used herein, the Total Consideration *minus* the Early Tender Payment is referred to as the “Late Tender Offer Consideration.”

In addition to the Total Consideration or the Late Tender Offer Consideration, as applicable, all Holders of Securities accepted for purchase will also receive accrued and unpaid interest on Securities validly tendered and accepted for purchase from the applicable last interest payment date up to, but not including, the Settlement Date (or Early Settlement Date, if applicable) (both as defined below) (“Accrued Interest”), payable on such Settlement Date (or Early Settlement Date, if applicable).

The Tender Offers will expire on the applicable Expiration Date. Except as set forth below, payment for the Securities that are validly tendered prior to or at the Expiration Date and that are accepted for purchase will be made on the date referred to as the “Settlement Date.” It is anticipated that the Settlement Date for the Securities will be December 7, 2021, the second business day after the Expiration Date. The Company reserves the right, in its sole discretion, to make payment for Securities that are validly tendered prior to or at the Early Tender Date and that are accepted for purchase on the date referred to as the “Early Settlement Date.” The Early Settlement Date for the Securities, if applicable, will be a date following the Early Tender Date and prior to the Expiration Date on which the conditions to the satisfaction of the applicable Tender Offer are satisfied. If applicable, it is anticipated that the Early Settlement Date will be November 22, 2021, the second business day following the Early Tender Date.

If you validly tender your Securities prior to the applicable Withdrawal Deadline, you may validly withdraw your tendered Securities at any time prior to such Withdrawal Deadline. After such time, you may not withdraw your Securities unless the Company amends the applicable Tender Offer, in which case withdrawal rights may be extended as the Company determines, to the extent required by law, appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. The Company, in its sole discretion, may extend the Withdrawal Deadline for any purpose. If a custodian bank, broker, dealer, commercial bank, trust company or other nominee holds your Securities, such nominee may have an earlier deadline or deadlines for receiving instructions to withdraw tendered Securities.

**NONE OF THE COMPANY OR ITS AFFILIATES, THEIR RESPECTIVE BOARDS OF DIRECTORS, THE DEALER MANAGERS, THE TENDER AND INFORMATION AGENT OR THE TRUSTEE WITH RESPECT TO ANY SECURITIES IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER ANY SECURITIES IN RESPONSE TO ANY OF THE TENDER OFFERS, AND NEITHER THE COMPANY NOR ANY SUCH OTHER PERSON HAS AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER ANY OF THEIR SECURITIES, AND, IF SO, THE PRINCIPAL AMOUNT OF SUCH SECURITIES TO TENDER.**

Any questions or requests for assistance concerning the Tender Offers may be directed to the Dealer Managers (as defined below) at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase or any other documents may be directed to the

Tender and Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase.

See “Certain United States Federal Income Tax Considerations” for a discussion of U.S. federal income tax considerations that should be considered in evaluating the Tender Offers.

**If you do not tender your Securities, they will remain outstanding immediately following the Tender Offers. If the Company consummates the Tender Offers, the applicable trading market for your outstanding Securities may be significantly more limited. For a discussion of this and certain other matters to be considered in connection with the Tender Offers, see “Certain Significant Considerations for Holders.”**

The Tender Offers may be terminated or withdrawn in whole or terminated or withdrawn with respect to any series of the Securities, subject to applicable law. The Company reserves the right, subject to applicable law, at any time to (i) waive any and all conditions to any of the Tender Offers, (ii) extend or terminate any of the Tender Offers, (iii) increase or decrease the Aggregate Tender Cap, or (iv) otherwise amend any of the Tender Offers in any respect.

If the Company makes a material change in the terms of a Tender Offer or waives a material condition of a Tender Offer, the Company will disseminate additional materials related to such Tender Offer and extend such Tender Offer to the extent required by law. In addition, the Company may, if it deems appropriate, extend a Tender Offer for any other reason. Any extension, amendment or termination will be followed promptly by public announcement thereof, the announcement in the case of an extension of a Tender Offer to be issued promptly following the Early Tender Date or Expiration Date, as applicable. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of a Tender Offer, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release. The Company will announce the determination of the Total Consideration promptly on the applicable Price Determination Date by issuance of a press release.

## IMPORTANT DATES

You should take note of the following dates in connection with the Tender Offers:

Date	Calendar Date and Time	Event
Commencement Date	November 4, 2021	The commencement date of the Tender Offers.
Early Tender Date	5:00 p.m., New York City time, on November 18, 2021, unless extended or earlier terminated by the Company.	The last time and day for you to tender the Securities in order to be eligible to receive the applicable Total Consideration, plus Accrued Interest. If you validly tender Securities after the Early Tender Date but prior to or at the applicable Expiration Date, you will be eligible to receive only the applicable Late Tender Offer Consideration, which is equal to the applicable Total Consideration, <i>minus</i> the Early Tender Payment, plus Accrued Interest.
Withdrawal Deadline	5:00 p.m., New York City time, on November 18, 2021, unless extended or earlier terminated by the Company.	The last time and day for you to validly withdraw tenders of the Securities.
Price Determination Date	10:00 a.m., New York City time on November 19, 2021, unless extended or earlier terminated by the Company.	The date for determining the applicable Total Consideration and the applicable Late Tender Offer Consideration with respect to each series of Securities.
Early Settlement Date	If applicable, it is anticipated that the Early Settlement Date will be November 22, 2021, the second business day following the Early Tender Date, provided that the conditions to the satisfaction of the applicable Tender Offer are satisfied or waived.	If the Company so elects, the date for payment of the Total Consideration plus Accrued Interest with respect to Securities that are validly tendered prior to or at the Early Tender Date and that are accepted for purchase.
Expiration Date	11:59 p.m., New York City time, on December 3, 2021, unless extended or earlier terminated by the Company.	The last time and day for you to tender the Securities pursuant to the Tender Offers.
Settlement Date	It is anticipated that the Settlement Date will be December 7, 2021, the second business day after the Expiration Date.	The date for payment of the Total Consideration (unless such Total Consideration has been paid on the Early Settlement Date) and the Late Tender Offer Consideration plus, in each case, Accrued Interest with respect to Securities that are validly tendered prior to or at the Expiration Date and that are accepted for purchase.

## IMPORTANT INFORMATION

### **You should read this Offer to Purchase carefully before making a decision to tender your Securities.**

The Company has not filed this document with, and it has not been reviewed by, any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of this document, and it is unlawful and may be a criminal offense to make any representation to the contrary.

Only registered Holders of Securities are entitled to tender Securities pursuant to the Tender Offers. A beneficial owner of Securities that are held of record by a custodian bank, broker, dealer, commercial bank, trust company or other nominee must contact the nominee and request that such nominee tender such Securities on the beneficial owner's behalf prior to the Early Tender Date in order to receive the Total Consideration for such Securities, or after the Early Tender Date but prior to the Expiration Date in order to receive the Late Tender Offer Consideration for such Securities. Beneficial owners should be aware that their custodian bank, broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Tender Offers. Accordingly, beneficial owners wishing to participate in the Tender Offers should contact their custodian bank, broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to so participate.

All Securities are registered in the name of Cede & Co., the nominee of DTC. Because only registered Holders of Securities may tender Securities, beneficial owners of Securities must instruct the custodian bank, broker, dealer, commercial bank, trust company or other nominee that holds Securities on their behalf to tender Securities on such beneficial owners' behalf. DTC has authorized DTC participants that hold Securities on behalf of beneficial owners of Securities through DTC to tender their Securities as if they were Holders. To tender Securities, a Holder must transfer such Securities through ATOP and deliver the tendered Securities by book-entry transfer to the Tender and Information Agent. See "The Terms of the Tender Offers—Procedures for Tendering." Tendering Holders will not be required to pay brokerage fees or commissions to Barclays Capital Inc., BofA Securities, Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC and RBC Capital Markets, LLC (collectively, the "Dealer Managers"), the Company or the Tender and Information Agent.

Requests for additional copies of this Offer to Purchase and requests for assistance relating to the procedures for tendering Securities may be directed to the Tender and Information Agent at its address and telephone numbers on the back cover page of this Offer to Purchase. Requests for assistance relating to the terms and conditions of the Tender Offers may be directed to the Dealer Managers at their respective addresses and telephone numbers on the back cover page of this Offer to Purchase. Beneficial owners may also contact their custodian bank, broker, dealer, commercial bank, trust company or other nominee for assistance regarding the Tender Offers.

This document and related documents do not constitute offers to buy or the solicitation of offers to sell Securities in any jurisdiction or in any circumstances in which such offers or solicitations are unlawful.

Neither the delivery of this document and related documents nor any purchase of Securities by the Company will, under any circumstances, create any implication that the information contained in this document or in any related document is current as of any time subsequent to the date of such information.

**No dealer, salesperson or other person has been authorized to give any information or to make any representations with respect to any of the Tender Offers other than the information and representations contained or incorporated by reference in this Offer to Purchase and, if given or made, such information or representations must not be relied upon as having been authorized.**

From time to time after completion of the applicable Tender Offer, the Company or its affiliates may purchase additional Securities in the open market, in privately negotiated transactions, through tender or exchange offers, or otherwise, or the Company may redeem Securities that the Company is permitted to redeem pursuant to their terms. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of the Securities than the terms of the applicable Tender Offer. Any future purchases by the Company or its affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company or its affiliates may choose to pursue in the future.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the U.S. Securities and Exchange Commission (the “SEC”). Our SEC filings are available to the public through the Internet at the SEC’s website at <http://www.sec.gov>.

We “incorporate by reference” into this Offer to Purchase the information we have filed with the SEC, which means that we disclose important information to you by referring you to those documents and those documents will be considered part of this Offer to Purchase. Information that we file later with the SEC will automatically update and supersede the previously filed information. We incorporate by reference the documents listed below and any future filings made with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), until the Expiration Date of the applicable Tender Offer (excluding any portions of such documents that have been “furnished” but not “filed” for purposes of the Exchange Act and applicable SEC rules).

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the “2020 Annual Report on Form 10-K”);
- Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 (the “First Quarter 2021 Form 10-Q Report”), June 30, 2021 (the “Second Quarter 2021 Form 10-Q Report”) and September 30, 2021 (the “Third Quarter 2021 Form 10-Q Report”);
- The portions of our Definitive Proxy Statement on Schedule 14A for our 2021 annual meeting of stockholders filed with the SEC on April 1, 2021 that are incorporated by reference into our 2020 Annual Report on Form 10-K; and
- Our Current Reports on Form 8-K filed on April 14, 2021, May 18, 2021, June 28, 2021, July 9, 2021, August 4, 2021, September 2, 2021, September 7, 2021, September 9, 2021, September 27, 2021, September 29, 2021 and October 4, 2021.

The Tender and Information Agent will provide without charge to each person to whom this Offer to Purchase is delivered, upon the request of such person, a copy of any or all of the documents incorporated by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests for such documents should be directed to the Tender and Information Agent at its address and telephone numbers set forth on the back cover of this Offer to Purchase.

You may also request a copy of any or all of the documents referred to above that have been or will be incorporated by reference into this Offer to Purchase (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing to or telephoning the Company at the following address:

Ford Motor Company  
Shareholder Relations  
P.O. Box 6248  
Dearborn, Michigan, 48126  
(800) 555-5259  
[fordir@ford.com](mailto:fordir@ford.com)



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## SUMMARY

*The following summary is provided solely for the convenience of Holders of the Securities. This summary is not intended to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere or incorporated by reference in this Offer to Purchase or any amendments or supplements hereto. Each undefined capitalized term used in this Summary has the meaning set forth elsewhere in this Offer to Purchase. Before tendering any Securities, you should read carefully this Offer to Purchase.*

The Securities ..... The Securities for which the Tender Offers are being made, the CUSIP and ISIN numbers therefor, the principal amounts outstanding and the Acceptance Priority Levels are set forth in the tables below. The Tender Offers are also subject to the Aggregate Tender Cap.

Title of Security	CUSIP No.; ISIN No.	Principal Amount Outstanding	Acceptance Priority Level
9.000% Notes due April 2025	345370CW8	\$3,500,000,000	1
9.625% Notes due April 2030	345370CX6	\$1,000,000,000	2
7.45% GlobLS due July 2031	345370CA6	\$1,793,531,000	3
9.980% Debentures due February 2047	345370BW9	\$181,167,000	4
8.900% Debentures due January 2032	345370BV1	\$151,302,000	5
8.500% Notes due April 2023	345370CV0	\$3,500,000,000	6
7.500% Debentures due August 2026	345370BP4	\$193,373,000	7
7.125% Debentures due November 2025	345370BN9	\$208,646,000	8
6.625% Debentures due October 2028	345370BY5	\$637,803,000	9
6.375% Debentures due February 2029	345370BZ2	\$260,471,000	10

The Tender Offers ..... The Tender Offers are for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, subject to the Aggregate Tender Cap.

The Company reserves the right to increase or decrease the Aggregate Tender Cap in its sole discretion, subject to compliance with applicable law.

Purpose of the Tender Offers ..... The Company is making the Tender Offers to reduce its overall debt and on-going interest expense. Securities purchased in the Tender Offers will be retired and cancelled.

Source of Funds ..... The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap.

Total Consideration and Late Tender Offer Consideration ..... The applicable Total Consideration for each \$1,000 principal amount of each series of Securities tendered and accepted for purchase pursuant to the Tender Offers will be determined in the manner described in this Offer to Purchase by reference to the applicable Fixed Spread for such Securities specified on the front cover of this Offer to Purchase plus the yield to maturity of the applicable Reference Security based on the bid-side price of the applicable Reference Security specified on the front cover of this Offer to Purchase as quoted on the applicable Reference Page at 10:00 a.m., New York City time, on the applicable Price Determination Date. The formula for determining the Total Consideration is set forth on Schedule A.

Subject to the terms and conditions described in this Offer to Purchase, including the Aggregate Tender Cap, Acceptance Priority Levels and proration if applicable, if a Holder validly tenders its Securities pursuant to a Tender Offer prior to or at the Early Tender Date and such Holder's Securities are accepted for purchase, such Holder will receive the applicable Total Consideration for each \$1,000 principal amount of its tendered Securities, plus Accrued Interest thereon. The Total Consideration for the Securities, as calculated using the applicable Fixed Spread, is inclusive of the Early Tender Payment.

Subject to the terms and conditions described in this Offer to Purchase, including the Aggregate Tender Cap, Acceptance Priority Levels and proration if applicable, if a Holder validly tenders its Securities pursuant to a Tender Offer after the Early Tender Date, but prior to or at the Expiration Date, and such Holder's Securities are accepted for purchase, such Holder will receive only the applicable Late Tender Offer Consideration, which consists of the Total Consideration *minus* the Early Tender Payment, for each \$1,000 principal amount of its tendered Securities, plus the Accrued Interest thereon.

Tender Offers: Aggregate Tender Cap; Acceptance Priority Levels; and Proration ..... Subject to the terms and conditions of the Tender Offers, the Company is offering to purchase for cash, subject to the Acceptance Priority Levels, the Securities of each series, provided that the total aggregate principal amount of

Securities purchased in the Tender Offers will not exceed the Aggregate Tender Cap. The Company reserves the right to increase or decrease the Aggregate Tender Cap without extending withdrawal rights, subject to compliance with applicable law.

Subject to the Aggregate Tender Cap and proration if applicable, the Securities accepted for payment on the Early Tender Date or the Expiration Date, as applicable, will be accepted in accordance with the Acceptance Priority Levels set forth on the front cover of this Offer to Purchase (with 1 being the highest Acceptance Priority Level and 10 being the lowest Acceptance Priority Level).

Subject to the Aggregate Tender Cap and proration if applicable, all Securities validly tendered at or prior to the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered at or prior to the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers, and all Securities validly tendered after the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered after the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers. However, Securities validly tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Securities validly tendered after the Early Tender Date, even if such Securities validly tendered after the Early Tender Date have a higher Acceptance Priority Level than Securities validly tendered at or prior to the Early Tender Date.

When proration of a series of tendered Securities is required, the aggregate principal amount of Securities tendered by a Holder in that series will be multiplied by the proration rate and then rounded down to the nearest \$1,000 principal amount. The proration rate used will be that percentage, such that the aggregate principal amount of Securities of a series that are accepted for purchase in such Tender Offer comes nearest to but does not exceed the maximum principal amount of Securities of such series that may be accepted for purchase in accordance with the Acceptance Priority Levels without exceeding the Aggregate Tender Cap. If after applying the proration rate as described above, the Holder is entitled to a credit or return of a portion of its tendered Securities of a series which is less than the authorized minimum denomination for such series as set forth under “The Terms of the Tender Offers—Procedures for Tendering— Minimum Tender Denomination; Partial Tenders” below, then all or none (at the Company’s sole discretion) of the Securities of such series tendered by the Holder will be accepted without proration. In no event will the aggregate principal amount of all series of Securities purchased pursuant to the Tender Offers exceed the Aggregate Tender Cap.

Any tendered Securities not accepted for purchase will be promptly credited to such Holder's account with DTC or otherwise returned to the Holder without cost.

Securities tendered after the Early Tender Date but prior to or at the Expiration Date will be eligible for purchase only if and to the extent that the aggregate principal amount of Securities that is validly tendered and accepted for purchase as of the Early Tender Date is less than the Aggregate Tender Cap.

**The Company reserves the right to increase or decrease the Aggregate Tender Cap without extending withdrawal rights, subject to compliance with applicable law. There can be no assurance that the Company will exercise its right to increase or decrease the Aggregate Tender Cap.**

Early Tender Date..... The Early Tender Date for the Tender Offers is 5:00 p.m., New York City time, on November 18, 2021, unless extended or earlier terminated. If a custodian bank, broker, dealer, commercial bank, trust company or other nominee holds your Securities, such nominee may have an earlier deadline or deadlines for accepting the Securities. You should promptly contact the custodian bank, broker, dealer, commercial bank, trust company or other nominee that holds your Securities to determine its deadline.

Withdrawal Deadline..... The Withdrawal Deadline for the Tender Offers is 5:00 p.m., New York City time, on November 18, 2021, unless extended or earlier terminated.

Price Determination Date ..... The Price Determination Date will occur at 10:00 a.m., New York City time, on November 19, 2021, unless extended or earlier terminated.

Expiration Date..... The Tender Offers will expire at 11:59 p.m., New York City time, on December 3, 2021, unless extended or earlier terminated. If a custodian bank, broker, dealer, commercial bank, trust company or other nominee holds your Securities, such nominee may have an earlier deadline for accepting the Securities. You should promptly contact the custodian bank, broker, dealer, commercial bank, trust company or other nominee that holds your Securities to determine its deadline.

Settlement Date ..... The Settlement Date will occur promptly after the applicable Expiration Date. It is anticipated that the Settlement Date will be December 7, 2021, the second business day following the Expiration Date.

Early Settlement Date..... A date following the Early Tender Date and prior to the Expiration Date on which the conditions to the satisfaction of the applicable Tender Offer are satisfied. If the Company so elects on the Early Settlement Date, the Company will make payment for Securities that are validly tendered prior to or at the Early Tender Date and that are accepted for purchase. If applicable, it is anticipated that the Early Settlement Date will be November 22, 2021, the second business day following the Early Tender Date.

Withdrawal Rights ..... Tenders of Securities made prior to the applicable Withdrawal Deadline may be validly withdrawn at any time prior to or at the applicable Withdrawal Deadline unless the Company amends the applicable Tender Offer, in which case withdrawal rights may be extended as the Company determines, to the extent required by law, appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. The Company, in its sole discretion, may extend the Withdrawal Deadline for any purpose.

Securities withdrawn prior to the applicable Withdrawal Deadline may be tendered again prior to the Early Tender Date or the Expiration Date, as applicable, in accordance with the procedures set forth in this Offer to Purchase.

To validly withdraw Securities from a Tender Offer, Holders must deliver a written or facsimile notice of withdrawal, with the required information (as set forth below under “The Terms of the Tender Offers—Withdrawal of Tenders”) prior to or at the applicable Withdrawal Deadline. Subject to applicable law, the Company may increase or decrease the Aggregate Tender Cap without extending or reinstating withdrawal rights.

**Securities tendered after the applicable Withdrawal Deadline, but on or before the applicable Expiration Date, may not be withdrawn at any time, unless the applicable Withdrawal Deadline is extended by the Company, in its sole discretion, or as otherwise required by law (as determined by the Company).**

How to Tender Securities ..... See “The Terms of the Tender Offers—Procedures for Tendering.” For further information, call the Tender and Information Agent at its telephone numbers set forth on the back cover of this Offer to Purchase or consult your custodian bank, broker, dealer, commercial bank, trust company or other nominee for assistance.

Extension; Amendment; Termination; and  
Conditions of the Tender Offers ..... The obligation of the Company to accept and pay for Securities in the Tender Offers is subject to the satisfaction or waiver of a number of conditions, including the Financing Condition (as defined below), and those other conditions set forth in “The Terms of the Tender Offers—Conditions of the Tender Offers.”

The Tender Offers are not conditioned upon the tender of any minimum principal amount of the Securities. The purchase of any series of Securities is not conditioned upon the purchase of any other series of Securities; however, any Securities validly tendered and accepted for purchase may be subject to proration as described herein. Subject to applicable law, the Company expressly reserves the right, in its sole discretion, to amend, extend or terminate a Tender Offer without amending, extending or terminating any other Tender Offer. If a Tender Offer is terminated at any time with respect to any series of Securities, the Securities of such series tendered pursuant to

such Tender Offer will be promptly returned to the tendering Holders.

- Financing Condition .....In order to satisfy the Financing Condition, the Company shall have completed one or more offerings of senior notes of at least \$1.0 billion aggregate principal amount, which the Company expects to use to finance or refinance certain new or existing green projects, assets, or activities. The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap. If the Financing Condition is not met, however, the Company expects to instead use cash on hand to finance or refinance such green projects, assets or activities. In that case, the Tender Offers may be canceled or reduced in size at the Company’s sole determination.
- Untendered or Unpurchased Securities.....The Company will return any tendered Securities that it does not accept for purchase to the tendering Holder without expense to the tendering Holder. Securities not tendered or otherwise not purchased pursuant to any of the Tender Offers will remain outstanding. If a Tender Offer is consummated, the aggregate principal amount outstanding of such series of Securities that is purchased in part will be reduced. This may adversely affect the liquidity of and, consequently, the market price for the Securities of such series that remain outstanding after consummation of the applicable Tender Offer. See “Certain Significant Considerations for Holders.”
- Other Purchases of Securities .....The Company or its affiliates may from time to time, after completion of the applicable Tender Offer, purchase additional Securities in the open market, in privately negotiated transactions, through tender or exchange offers or otherwise, or the Company may redeem Securities that are redeemable pursuant to their terms. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of Securities than the terms of the applicable Tender Offer. Any future purchases by the Company will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company may choose to pursue in the future.
- U.S. Federal Income Tax Considerations .....For a discussion of U.S. federal income tax considerations of the Tender Offers applicable to Holders of Securities, see “Certain United States Federal Income Tax Considerations.”
- Dealer Managers.....Barclays Capital Inc., BofA Securities, Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC and RBC Capital Markets, LLC are serving as Dealer Managers in connection with the Tender Offers. The Dealer Managers’ contact information appears on the back cover page of this Offer to Purchase.
- Tender and Information Agent .....Global Bondholder Services Corporation is serving as Tender and Information Agent in connection with the Tender Offers. Requests for additional copies of this Offer to Purchase should

be directed to the Tender and Information Agent using the contact information appearing on the back cover page of this Offer to Purchase.

Brokerage Commissions.....No brokerage commissions are payable by Holders to the Company, the Dealer Managers or the Tender and Information Agent.



## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Statements included or incorporated by reference herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation, the risk factors set forth in “Item 1A — Risk Factors” and “Item 7 — Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our 2020 Annual Report on Form 10-K and in Part 1 “Item 2 — Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our First Quarter 2021 Form 10-Q Report, our Second Quarter 2021 Form 10-Q Report and our Third Quarter 2021 Form 10-Q Report, which are incorporated herein by reference.

We cannot be certain that any expectations, forecasts or assumptions made by management in preparing these forward-looking statements will prove accurate, or that any projections will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

## CORPORATE INFORMATION

Ford Motor Company was incorporated in Delaware in 1919. We acquired the business of a Michigan company, also known as Ford Motor Company, which had been incorporated in 1903 to produce and sell automobiles designed and engineered by Henry Ford. We are a global company based in Dearborn, Michigan. With about 184,000 employees worldwide, the Company designs, manufactures, markets, and services a full line of Ford trucks, utility vehicles, and cars – increasingly including electrified versions – and Lincoln luxury vehicles; provides financial services through Ford Motor Credit Company LLC; and is pursuing leadership positions in electrification; mobility solutions, including self-driving services; and connected vehicle services.

We have three operating segments that represent the primary businesses reported in our consolidated financial statements: Automotive, Mobility, and Ford Credit.

*Automotive Segment.* The Automotive segment primarily includes the sale of Ford and Lincoln vehicles, service parts, and accessories worldwide, together with the associated costs to develop, manufacture, distribute, and service the vehicles, parts, and accessories. This segment includes revenues and costs related to our electrification vehicle programs. This segment includes the following regional business units: North America, South America, Europe, China (including Taiwan), and the International Markets Group.

*Mobility Segment.* The mobility segment primarily includes development costs related to Ford’s autonomous vehicles and related businesses, Ford’s equity ownership in Argo AI (a developer of autonomous driving systems), and other mobility businesses and investments (including Spin, a micro-mobility service provider). Effective January 1, 2021, the costs and benefits related to Ford’s enterprise connectivity activities included in the Mobility segment will be reported in the Automotive segment.

*Ford Credit Segment.* The Ford Credit segment is comprised of the Ford Motor Credit Company LLC business on a consolidated basis, which is primarily vehicle-related financing and leasing activities.

Our principal executive offices are located at One American Road, Dearborn, Michigan, 48126, and our telephone number is 313-322-3000.

Our website address is [www.ford.com](http://www.ford.com). Information contained on, or that can be accessed through, our website is not incorporated by reference into this Offer to Purchase. You can obtain additional information regarding our business by reading our 2020 Annual Report on Form 10-K, our First Quarter 2021 Form 10-Q Report, our Second Quarter 2021 Form 10-Q Report, our Third Quarter 2021 Form 10-Q Report and the other reports we file with the SEC. Certain of these reports are incorporated by reference in this Offer to Purchase. See “Where You Can Find More Information.”

## PURPOSE OF THE TENDER OFFERS

The Company is making the Tender Offers to reduce its overall debt and on-going interest expense. Securities purchased in the Tender Offers will be retired and cancelled.

## THE TERMS OF THE TENDER OFFERS

### General

Upon the terms and subject to the conditions of each of the individual offers to purchase described in this Offer to Purchase and any amendments or supplements thereto, the Company hereby offers to purchase for cash, subject to Acceptance Priority Levels, the Securities of each series, provided that the total aggregate principal amount of Securities purchased in the Tender Offers will not exceed the Aggregate Tender Cap. The Total Consideration or Late Tender Offer Consideration, as applicable, per \$1,000 principal amount of Securities validly tendered and accepted for purchase pursuant to the Tender Offers is discussed below under “—Total Consideration and Late Tender Offer Consideration.” In addition to the Total Consideration or Late Tender Offer Consideration, as applicable, the Company will pay Accrued Interest on purchased Securities from the applicable last interest payment date up to, but not including, the Settlement Date (or Early Settlement Date, if applicable). Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC.

The Tender Offers are open to all registered Holders of the Securities. The Company’s obligation to accept for purchase and to pay for Securities in the Tender Offers is subject to the satisfaction or waiver of the conditions, including the Financing Condition, discussed below under “—Conditions of the Tender Offers.” The Tender Offers are not conditioned upon the tender of any minimum principal amount of the Securities. **For more information regarding proration, see “—Tender Offers: Aggregate Tender Cap; Acceptance Priority Levels; and Proration” below.**

The Tender Offers will commence on November 4, 2021, and will expire on the applicable Expiration Date. No tenders of Securities will be valid if submitted after the applicable Expiration Date. If a custodian bank, broker, dealer, commercial bank, trust company or other nominee holds your Securities, such nominee may have an earlier deadline or deadlines for accepting the applicable Securities. You should promptly contact the custodian bank, broker, dealer, commercial bank, trust company or other nominee that holds your Securities to determine its deadline or deadlines.

If you validly tender your Securities prior to the applicable Withdrawal Deadline for your tendered Securities, you may validly withdraw your tendered Securities at any time prior to or at such Withdrawal Deadline. After such time, you may not withdraw your Securities unless the Company amends the applicable Tender Offer, in which case withdrawal rights may be extended as the Company determines, to the extent required by law, appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. The Company, in its sole discretion, may extend a Withdrawal Deadline for any purpose. If a custodian bank, broker, dealer, commercial bank, trust company or other nominee holds your Securities, such nominee may have an earlier deadline or deadlines for receiving instructions to withdraw tendered Securities.

The Tender Offers may be terminated or withdrawn, subject to compliance with applicable law. The Company reserves the right, subject to applicable law, to (i) waive any and all conditions to the Tender Offers, (ii) extend or terminate any of the Tender Offers, (iii) increase or decrease the Aggregate Tender Cap, or (iv) otherwise amend any of the Tender Offers in any respect.

If the Company makes a material change in the terms of a Tender Offer or waives a material condition of a Tender Offer, the Company will disseminate additional materials related to such Tender Offer and extend such Tender Offer to the extent required by law. In addition, the Company may, if it deems appropriate, extend a Tender Offer for any other reason. Any extension, amendment or termination will be followed promptly by public announcement thereof. The announcement in the case of an extension of a Tender Offer will be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Early Tender Date or Expiration Date, as applicable. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of a Tender Offer, the Company will not be obligated to

publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release. For additional information, see “—Extension, Amendment or Termination of the Tender Offers.”

**None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender and Information Agent or the trustee with respect to any Securities is making any recommendation as to whether Holders should tender any Securities in response to any of the Tender Offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.**

#### **Total Consideration and Late Tender Offer Consideration**

The applicable Total Consideration offered per \$1,000 principal amount of each series of Securities validly tendered and accepted for purchase pursuant to the applicable Tender Offer will be calculated in accordance with standard market practice, as described on Schedule A hereto, so as to result in a price as of the Early Settlement Date based on a yield to the maturity date or, in the case of the 9.000% Notes due April 2025 and the 9.625% Notes due 2030, to the par call date (which, in the case of the 9.000% Notes due April 2025 is March 22, 2025 and in the case of the 9.625% Notes due April 2030 is January 22, 2030 (each a “par call date”)), in accordance with the formula set forth in Schedule A, for a series of Securities equal to the sum of:

- the yield to maturity on the applicable Reference Security, calculated in accordance with standard market practice, based on the bid-side price of the applicable Reference Security set forth for such series of Securities on the front cover of this Offer to Purchase, as quoted on the applicable Reference Page at 10:00 a.m., New York City time, at the applicable Price Determination Date, *plus*
- the applicable Fixed Spread set forth for such series of Securities on the front cover of this Offer to Purchase.

This sum is referred to in this Offer to Purchase as the Repurchase Yield. Specifically, the Total Consideration offered per \$1,000 principal amount of each series of Securities validly tendered and accepted for purchase will equal:

- the present value per \$1,000 principal amount of all remaining scheduled payments of principal and interest on such series of Securities up to and including such maturity date or par call date, as applicable, discounted to the Early Settlement Date in accordance with the formula set forth on Schedule A hereto, at a discount rate equal to the applicable Repurchase Yield, *minus*
- Accrued Interest per \$1,000 principal amount of such series of Securities.

Subject to the terms and conditions described in this Offer to Purchase, including the Aggregate Tender Cap, Acceptance Priority Levels and proration, if a Holder validly tenders its Securities pursuant to a Tender Offer prior to or at the applicable Early Tender Date and such Holder’s Securities are accepted for purchase, such Holder will receive the applicable Total Consideration for each \$1,000 principal amount of its tendered Securities. The Total Consideration for the Securities, as calculated using the applicable Fixed Spread, is inclusive of the Early Tender Payment. If a Holder validly tenders its Securities pursuant to a Tender Offer after the applicable Early Tender Date, but prior to or at the applicable Expiration Date, and such Holder’s Securities are accepted for purchase, such Holder will receive only the applicable Late Tender Offer Consideration, which consists of the Total Consideration *minus* the Early Tender Payment, for each \$1,000 principal amount of its tendered Securities.

In addition to the Total Consideration or Late Tender Offer Consideration, as applicable, all Holders of Securities accepted for purchase will also receive Accrued Interest from the applicable last interest payment date up to, but not including, the Settlement Date (or Early Settlement Date, if applicable), payable on such date.

**Because the consideration applicable to the Tender Offers is based on a fixed spread pricing formula linked to the yield on the applicable Reference Security, the actual amount of consideration that may be received by a tendering Holder pursuant to the Tender Offers will be affected by changes in such yield during the term of the applicable Tender Offer prior to the applicable Price Determination Date. After the**

**applicable Price Determination Date, when the consideration applicable to a Tender Offer is no longer linked to the yield on the applicable Reference Security, the actual amount of cash that may be received by a tendering Holder pursuant to such Tender Offer will be known, and Holders will be able to ascertain the Total Consideration or Late Tender Offer Consideration, as applicable, that would be received by all tendering Holders whose Securities are accepted for purchase pursuant to such Tender Offer in the manner described above.**

In the event of any dispute or controversy regarding the (i) Total Consideration or Late Tender Offer Consideration, as applicable, (ii) Reference Yield, (iii) Repurchase Yield or (iv) amount of Accrued Interest for Securities tendered and accepted for purchase pursuant to the Tender Offers, the Company's determination shall be conclusive and binding, absent manifest error.

Prior to 10:00 a.m., New York City time, on the applicable Price Determination Date, Holders may obtain a hypothetical quote of the yield of the applicable Reference Security (calculated as of a then-recent time) and the resulting hypothetical Total Consideration or Late Tender Offer Consideration, as applicable, by contacting any of the Dealer Managers at their respective telephone numbers set forth on the back cover of this Offer to Purchase. In addition, as soon as practicable after the applicable Price Determination Date, but in any event no later than 9:00 a.m., New York City time, on the next business day, the Company will publicly announce the pricing information by press release, if applicable.

***Tender Offers: Early Tender Date; Price Determination Date; Expiration Date; Extensions; Amendments***

The Early Tender Date for the Tender Offers is 5:00 p.m., New York City time, on November 18, 2021, unless extended, in which case the Early Tender Date will be such date to which the Early Tender Date is extended. The Price Determination Date for the Tender Offers is 10:00 a.m., New York City, time on November 19, 2021, unless extended, in which case the Price Determination Date will be such date to which the Price Determination Date is extended.

The Expiration Date for the Tender Offers is 11:59 p.m., New York City time, on December 3, 2021, unless extended, in which case the Expiration Date will be such date to which the Expiration Date is extended. The Company, in its sole discretion, may extend the Early Tender Date, Price Determination Date or Expiration Date in respect of one or more Tender Offers or otherwise amend a Tender Offer for any purpose, including to permit the satisfaction or waiver of any or all conditions of such Tender Offer. To extend the Early Tender Date, Price Determination Date, Expiration Date or otherwise amend a Tender Offer, the Company will notify the Tender and Information Agent and will make a public announcement thereof as promptly as practicable. In the case of an extension of the Early Tender Date or the Expiration Date, an announcement will be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Early Tender Date or Expiration Date, respectively. Such announcement will specify whether the Company is extending a Tender Offer for a specified period or on a daily basis. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of a Tender Offer, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release.

**Tender Offers: Aggregate Tender Cap; Acceptance Priority Levels; and Proration**

The Aggregate Tender Cap is \$5.0 billion. Subject to applicable law, the Company reserves the right to increase or decrease the Aggregate Tender Cap in its sole discretion without extending the Withdrawal Deadline.

If the aggregate principal amount of Securities of a series validly tendered, together with validly tendered Securities with a higher Acceptance Priority Level, exceeds the Aggregate Tender Cap, the amount of Securities of such series purchased will be determined on a prorated basis using a single proration rule applicable equally to the Securities of that series.

Subject to the Aggregate Tender Cap and proration if applicable, all Securities validly tendered at or prior to the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered at or prior to the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender

Offers (with 1 being the highest Acceptance Priority level and 10 being the lowest Acceptance Priority Level), and all Securities validly tendered after the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Securities validly tendered after the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers. However, subject to the Aggregate Tender Cap, Securities validly tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Securities validly tendered after the Early Tender Date, even if such Securities validly tendered after the Early Tender Date have a higher Acceptance Priority Level than Securities validly tendered at or prior to the Early Tender Date.

When proration of a series of tendered Securities is required, the aggregate principal amount of Securities tendered by a Holder in that series will be multiplied by the proration rate and then rounded down to the nearest \$1,000 principal amount. The proration rate used for a series of Securities will be that percentage, such that the aggregate principal amount of such Securities that are accepted for purchase in the applicable Tender Offer comes nearest to but does not exceed the maximum principal amount of Securities of such series that may be accepted for purchase in accordance with the Acceptance Priority Levels without exceeding the Aggregate Tender Cap. If after applying the proration rate as described above, the Holder is entitled to a credit or return of a portion of its tendered Securities of a series that is less than the authorized minimum denomination for such series as set forth under “— Procedures for Tendering—Minimum Tender Denomination; Partial Tenders” below, then all or none (at the Company’s sole discretion) of the Securities of such series tendered by the Holder will be accepted without proration. In no event will the aggregate principal amount of all series of Securities purchased pursuant to the Tender Offers exceed the Aggregate Tender Cap. If proration of a series of tendered Securities is required, the Company will determine the final proration rate as soon as practicable after the Early Tender Date or the Expiration Date, as applicable, and will announce the results of proration on such Tender Offer by press release.

Any tendered Securities not accepted for purchase will be promptly credited to such Holder’s account with DTC or otherwise returned to the Holder without cost.

Securities tendered after the Early Tender Date but prior to or at the Expiration Date will be eligible for purchase only if and to the extent that the aggregate principal amount of Securities that is validly tendered and accepted for purchase as of the Early Tender Date is less than the Aggregate Tender Cap. We reserve the right, but are under no obligation, to increase or decrease the Aggregate Tender Cap in respect of the Tender Offers at any time, subject to applicable law.

### **Source of Funds**

The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap.

### **Conditions of the Tender Offers**

Notwithstanding any other provision of the Tender Offers and in addition to (and not in limitation of) the Company’s right to extend or amend any Tender Offer, the Company shall not be required to accept for purchase, purchase or pay for, and may delay acceptance for purchase of, any tendered Securities, subject to Rule 14e-1(c) promulgated under the Exchange Act, and may terminate any Tender Offer, if, before such time any Securities have been accepted for purchase pursuant to such Tender Offer, the Financing Condition shall not have been satisfied or waived, or any of the following events or conditions exist or shall occur and remain in effect or shall be determined by the Company in its sole judgment to exist or to have occurred:

- any general suspension of trading in, or limitation on prices for, trading in securities in the United States securities or financial markets or any other significant adverse change in the United States securities or financial markets, (ii) any significant changes in the prices for the Securities, (iii) a material impairment in the trading market for debt securities generally, (iv) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (v) any limitation (whether or not mandatory) by any governmental authority on, or other event that, in the sole judgment of the Company, might affect the nature or extension of credit by banks or other lending institutions in the United States, (vi) any attack on, outbreak or escalation of hostilities, acts of terrorism or any declaration of a national emergency, commencement of war, armed hostilities or other national or international crisis directly or indirectly involving the United States or

(vii) any significant adverse change in the United States currency exchange rates or securities or financial markets generally or, in the case of any of the foregoing existing on the date hereof, a material acceleration, escalation or worsening thereof;

- the existence of an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction that shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in the sole judgment of the Company, would or would be reasonably likely to prohibit, prevent or materially restrict or delay the consummation of any Tender Offer or that is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of the Company or its subsidiaries or would materially impair the contemplated benefits of any Tender Offer or be material to Holders of Securities in deciding whether to accept any Tender Offer;
- any instituted or pending action or proceeding before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of any Tender Offer or is reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of any Tender Offer or otherwise adversely affect any Tender Offer in any material manner;
- the existence of any other actual or threatened legal impediment (including a default under an agreement, indenture or other instrument or obligation to which the Company or any of its affiliates is a party or by which the Company or any of its affiliates is bound) to any Tender Offer or any other circumstances that would materially adversely affect the transactions contemplated by any Tender Offer, or the contemplated benefits to the Company or its affiliates of any Tender Offer;
- the actual or prospective occurrence of any event or events that, in the sole judgment of the Company, could prevent, restrict or delay consummation of any Tender Offer or materially impair the contemplated benefits of any Tender Offer to the Company or its affiliates; or
- any change or development, including any prospective change or development, that in the sole judgment of the Company, has or may have a material adverse effect on the Company, the market price of the Securities or the value of the Securities to the Company.

The “Financing Condition” means that the Company shall have completed one or more offerings of senior notes of at least \$1.0 billion aggregate principal amount, which the Company expects to use to finance or refinance certain new or existing green projects, assets, or activities. The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap. If the Financing Condition is not met, however, the Company expects to instead use cash on hand to finance or refinance such green projects, assets or activities. In that case, the Tender Offers may be canceled or reduced in size at the Company’s sole determination. This Offer to Purchase does not constitute an offer to sell, or the solicitation of an offer to buy or subscribe for, senior notes of the Company or its subsidiaries.

The conditions described above are solely for the Company’s benefit and may be asserted by the Company regardless of the circumstances giving rise to any such condition, including any action or inaction by the Company, and may be waived by the Company, in whole or in part, at any time and from time to time prior to the applicable Expiration Date. The Company’s failure at any time to exercise any of its rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time.

**The Tender Offers are not conditioned upon the tender of any minimum principal amount of the Securities. The Company reserves the right to increase or decrease the Aggregate Tender Cap in its sole discretion, subject to compliance with applicable law. The Company may also seek to redeem or repay any of its other outstanding indebtedness. As of the date of this Offer to Purchase, we are not obligated to undertake any such redemption or repayment under the documentation governing such indebtedness.**

## **Extension, Amendment or Termination of the Tender Offers**

The Company expressly reserves the right, subject to applicable law, to:

- delay accepting Securities, extend any Expiration Date, Price Determination Date, Withdrawal Deadline or Early Tender Date, or terminate one or more of the Tender Offers and not accept Securities, as to any or all series of Securities; and
- amend, modify or waive at any time, or from time to time, the terms of one or more of the Tender Offers in any respect, including waiving any conditions to the consummation of one or more of the Tender Offers.

If the Company exercises any such right, the Company will give written notice thereof to the Tender and Information Agent and will make a public announcement thereof as promptly as practicable. Such announcement in the case of an extension of any Expiration Date or Early Tender Date will be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date or Early Tender Date, respectively.

The minimum period during which a Tender Offer will remain open following material changes in the terms or in the information concerning a Tender Offer will depend upon applicable law, and in particular Rule 14e-1 promulgated under the Exchange Act, and the facts and circumstances of such change, including the relative materiality of the change. If any of the terms of a Tender Offer are amended in a manner determined by the Company to constitute a material change adversely affecting any Holder, the Company will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and the Company will extend such Tender Offer for a time period that the Company deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders.

**Subject to applicable law, the Company expressly reserves the right, in its sole discretion, to amend, extend or terminate one or more Tender Offers. If a Tender Offer is terminated at any time, the Securities tendered pursuant to such Tender Offer will be promptly returned to the tendering Holders.**

## **Procedures for Tendering**

### *General*

The following summarizes the procedures to be followed by all Holders in tendering their Securities. The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Company in accordance with the terms and subject to the conditions set forth in this Offer to Purchase.

### *How to Tender Securities*

All Securities are held in book-entry form. Any beneficial owner whose Securities are held in book-entry form through a custodian bank, broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Securities should contact such custodian bank, broker, dealer, commercial bank, trust company or other nominee promptly and instruct such nominee to submit instructions on such beneficial owner's behalf. In some cases, the custodian bank, broker, dealer, commercial bank, trust company or other nominee may request submission of such instructions on a beneficial owner's instruction form. Please check with your nominee to determine the procedures for such firm.

To tender Securities that are held through DTC, DTC participants must electronically transmit their acceptance through ATOP (and thereby tender Securities) and deliver the tendered Securities by book-entry transfer to the Tender and Information Agent. There are no guaranteed delivery procedures for the Tender Offers and there will be no letter of transmittal for the Tender Offers.

Any acceptance of an Agent's Message (as defined below) transmitted through ATOP is at the election and risk of the person transmitting such Agent's Message and delivery will be deemed made only when actually received by



the Tender and Information Agent. No documents should be sent to the Company, the trustee or the Dealer Managers.

**By tendering Securities pursuant to the Tender Offers, the Holder will be deemed to have represented and warranted as to the matters provided herein, including that such Holder has full power and authority to tender, sell, assign and transfer the Securities tendered thereby and that when such Securities are accepted for purchase and paid for by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. If a Holder tenders less than all of the Securities of a particular series owned by such Holder, the Holder will also be deemed to have represented and warranted that, immediately following such tender, such Holder beneficially owns Securities of such series in an aggregate principal amount of at least the authorized denomination. The Holder will also be deemed to have agreed to, upon request, execute and deliver any additional documents deemed by the Tender and Information Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Securities tendered thereby and that the Holder is otherwise accepting the applicable Tender Offer upon the terms and subject to the conditions set forth in this Offer to Purchase.**

**By tendering Securities pursuant to the Tender Offers, the Holder will be deemed to have agreed that the delivery and surrender of the Securities is not effective, and the risk of loss of the Securities does not pass to the Tender and Information Agent, until receipt by the Tender and Information Agent of a properly transmitted Agent's Message together with all accompanying evidences of authority and any other required documents in a form satisfactory to the Company. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Securities will be determined by the Company, in its sole discretion, which determination shall be final and binding.**

The Tender and Information Agent will establish an account with respect to the Securities at DTC for purposes of the Tender Offers, and any financial institution that is a participant in DTC may make book-entry delivery of Securities by causing DTC to transfer such Securities into the Tender and Information Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Securities may be effected through book-entry transfer into the Tender and Information Agent's account at DTC, an Agent's Message, and any other required documents, must, in any case, be transmitted to and received by the Tender and Information Agent at its address set forth on the back cover of this Offer to Purchase prior to or at the applicable Early Tender Date in order to be eligible to receive the Total Consideration, or prior to or at the applicable Expiration Date in order to be eligible to receive the Late Tender Offer Consideration. The confirmation of a book-entry transfer into the Tender and Information Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." **Delivery of documents to DTC does not constitute delivery to the Tender and Information Agent.**

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender and Information Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express and unconditional acknowledgment from the participant in DTC described in such Agent's Message, stating (i) the aggregate principal amount of Securities that have been tendered by such participant pursuant to the Tender Offers, (ii) that such participant has received the Offer to Purchase and agrees to be bound by the terms of the Tender Offers as described therein, and (iii) that the Company may enforce such agreement against such participant.

**Holders desiring to tender Securities must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC prior to the applicable Expiration Date or the Early Tender Date, as the case may be.**

***Minimum Tender Denomination; Partial Tenders***

Securities may be tendered only in principal amounts equal to the authorized minimum denominations of (i) \$1,000, with respect to the 7.45% GlobLS due July 2031, 9.980% Debentures due February 2047, 8.900% Debentures due January 2032, 7.500% Debentures due August 2026, 7.125% Debentures due November 2025, 6.625% Debentures due October 2028 and 6.375% Debentures due February 2029, and any integral multiple of \$1,000 in excess thereof and (ii) \$2,000, with respect to the 9.000% Notes due April 2025, 9.625% Notes due April 2030 and 8.500% Notes due April 2023, and any integral multiple of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Securities must continue to hold Securities in the minimum authorized denomination of \$2,000 or \$1,000 principal amount, as applicable.

If the entire principal amount of the Securities is not tendered or not accepted for purchase, the principal amount of such Securities not tendered or not accepted for purchase will be returned by credit to the account at DTC designated in the Agent's Message, unless otherwise requested by such Holder.

### ***Other Matters***

Notwithstanding any other provision of the Tender Offers, payment of the Total Consideration or Late Tender Offer Consideration, as applicable, plus Accrued Interest in exchange for Securities tendered and accepted for purchase pursuant to the Tender Offers will occur only after timely compliance with the procedures for tender specified in this Offer to Purchase. Tenders of Securities pursuant to the procedures described above, and acceptance thereof by the Company, will constitute a binding agreement between the tendering Holder and the Company upon the terms and subject to the conditions of the Tender Offers as set forth in this Offer to Purchase. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of all tenders and withdrawals of Securities will be determined by the Company, in its sole discretion, the determination of which shall be final and binding. **Alternative, conditional or contingent tenders will not be considered valid.** The Company reserves the right, in its sole discretion, to reject any or all tenders of Securities that are not in proper form or the acceptance of which would, in its opinion, be unlawful. The Company also reserves the right, in its sole discretion, to waive any defects, irregularities or conditions of tender as to particular Securities or to grant Holders an opportunity to cure any defect or irregularity in connection with tenders within such time as it determines. A waiver of one defect does not obligate waivers of other defects. Tenders of Securities shall not be deemed to have been made until all defects and irregularities have been waived by the Company or cured. None of the Company, the Dealer Managers, the Tender and Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Securities or will incur any liability to Holders for failure to give any such notice. The Company's interpretations of the terms and conditions of the Tender Offers will be final and binding.

### ***Compliance with "Short Tendering" Rule in the Tender Offers***

It is a violation of Rule 14e-4 promulgated under the Exchange Act for any person acting alone or in concert with others, directly or indirectly, to tender Securities in a partial tender offer for such person's own account unless at the time of tender and at the applicable Expiration Date such person has a "net long position" in the Securities that is equal to or greater than the amount tendered and will deliver or cause to be delivered such Securities for the purpose of tendering to the Company within the period specified in the Tender Offers. Rule 14e-4 also provides a similar restriction applicable to the tender on behalf of another person. A tender of Securities in the Tender Offers made pursuant to any method of delivery set forth herein will constitute the tendering Holder's representation and warranty to the Company that (a) such Holder has a "net long position" in Securities at least equal to the Securities being tendered within the meaning of Rule 14e-4, and (b) such tender of Securities complies with Rule 14e-4.

### **Acceptance of Securities for Purchase; Payment for Securities**

Subject to the terms and conditions of the Tender Offers, the Company will accept for purchase, and pay for, the Securities of each series, subject to the Aggregate Tender Cap and Acceptance Priority Levels, upon the satisfaction or waiver of the conditions to the Tender Offers specified under "—Conditions of the Tender Offers." The Company will promptly pay for the Securities accepted for purchase in connection with the Tender Offers on the applicable Settlement Date (or Early Settlement Date, if applicable).

The Company expressly reserves its rights, in its sole discretion, but subject to applicable law, to (1) delay acceptance for purchase of Securities tendered pursuant to a Tender Offer or the payment for Securities accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that the Company pay the consideration offered or return Securities deposited by or on behalf of the Holders promptly after the termination or withdrawal of the applicable Tender Offer), or (2) terminate a Tender Offer at any time prior to acceptance. For purposes of the Tender Offers, the Company will be deemed to have accepted for purchase validly tendered Securities (or defectively tendered Securities with respect to which it has waived such defect) if, as and when the Company gives oral (promptly confirmed in writing) or written notice thereof to the Tender and Information Agent.

The Company will pay for Securities accepted for purchase in the Tender Offers by depositing such payment in cash directly with DTC. Payment by the Company shall for all purposes be deemed to have been completed upon its deposit with DTC of the Total Consideration and Late Tender Offer Consideration, as applicable, plus Accrued

Interest. Under no circumstances will the Company pay interest on the applicable Total Consideration or Late Tender Offer Consideration by reason of any delay on the part of DTC in making payment to Holders.

If, for any reason, acceptance for purchase of, or payment for, validly tendered Securities pursuant to the Tender Offers is delayed, or the Company is unable to accept for purchase or to pay for validly tendered Securities pursuant to the Tender Offers, then the Tender and Information Agent may, nevertheless, on behalf of the Company, retain the tendered Securities, without prejudice to the rights of the Company described under “—Procedures for Tendering” and “—Conditions of the Tender Offers” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that the Company pay the consideration offered or return the Securities tendered promptly after the termination or withdrawal of the applicable Tender Offer.

If any tendered Securities are not accepted for purchase for any reason pursuant to the terms and conditions of the Tender Offers, such Securities will be promptly credited to an account maintained at DTC or otherwise returned without cost to the tendering Holders.

The Company may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase any or all of the Securities tendered pursuant to the Tender Offers, but any such transfer or assignment will not relieve the Company of its obligations under the Tender Offers and will in no way prejudice the rights of tendering Holders to receive payment for Securities validly tendered and accepted for purchase pursuant to the Tender Offers.

Tendering Holders of Securities purchased in the Tender Offers will not be obligated to pay brokerage commissions or fees to the Dealer Managers, the Tender and Information Agent, or the Company or to pay transfer taxes with respect to the purchase of their Securities. Holders should check with their own brokers to determine if they will assess a fee (such fees, if any, will be payable by the Holders). The Company will pay all other charges and expenses in connection with the Tender Offers. See “Dealer Managers and Tender and Information Agent.”

#### **Withdrawal of Tenders**

Tenders of Securities made prior to the applicable Withdrawal Deadline may be validly withdrawn at any time prior to or at the applicable Withdrawal Deadline, but not thereafter. Securities tendered at or after the applicable Withdrawal Deadline may not be withdrawn at any time, unless the Company amends the applicable Tender Offer, in which case withdrawal rights may be extended as the Company determines, to the extent required by law, appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. The Company, in its sole discretion, may extend a Withdrawal Deadline for any purpose.

Securities withdrawn prior to the applicable Withdrawal Deadline may be tendered again prior to the Early Tender Date or the Expiration Date, as applicable, in accordance with the procedures set forth in this Offer to Purchase. Subject to applicable law, the Company may increase or decrease the Aggregate Tender Cap without extending or reinstating withdrawal rights.

For a withdrawal of a tender of Securities to be effective, the Tender and Information Agent must receive a written or facsimile transmission notice of withdrawal or a properly transmitted “Request Message” through ATOP prior to or at the applicable Withdrawal Deadline. Any such notice of withdrawal must (a) specify the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Securities, (b) contain the description of the Securities to be withdrawn and the aggregate principal amount represented by such Securities and (c) specify the name and number of the account at the book-entry transfer facility to be credited with withdrawn Securities.

A withdrawal of Securities may only be accomplished if done so prior to or at the applicable Withdrawal Deadline and in accordance with the foregoing procedures.

**Holders of Securities tendered after the applicable Early Tender Date but prior to or at the applicable Expiration Date will not be eligible to receive the applicable Total Consideration; rather, if their Securities are validly tendered and accepted for purchase, Holders of Securities tendered after the applicable Early Tender Date but prior to or at the applicable Expiration Date will be eligible to receive the applicable Late Tender Offer Consideration.**

### ***Withdrawal Rights***

Subject to applicable law, the Company may at any time increase or decrease the Aggregate Tender Cap in its sole discretion and is not required to extend the Withdrawal Deadline in connection with any such increase or decrease. If Holders tender more Securities in a Tender Offer than they expect to be accepted for purchase by the Company based on the Aggregate Tender Cap and the Company subsequently increases the Aggregate Tender Cap on or after the applicable Withdrawal Deadline, such Holders will not be able to withdraw any of their previously tendered Securities. **Accordingly, Holders should not tender any Securities that they do not wish to be accepted for purchase.**

The Company will not be able to definitively determine whether any Tender Offer is oversubscribed or what the effects of the Acceptance Priority Levels or proration may be with respect to the Securities until after the Early Tender Date or the Expiration Date have passed, as applicable. Therefore you will not be able to withdraw tenders of your Securities at the time the Company establishes the amount of Securities to be purchased pursuant to the Tender Offers.

### ***Other***

The Company will determine, in its sole discretion, all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, which determination shall be final and binding. None of the Company, the Dealer Managers, the Tender and Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

**The Securities issued by the Company are obligations of the Company and are governed by the indenture under which the Securities were issued, as amended or supplemented to date. There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offers.**

## **MARKET AND TRADING INFORMATION**

The Securities are neither listed on any national or regional securities exchange nor reported on a national quotation system. To the extent that the Securities are traded, prices and trading volumes of the Securities can be difficult to monitor. Quotations for securities that are not widely traded, such as the Securities, may differ from actual trading prices and should be viewed as approximations. Holders are urged to obtain current information with respect to market prices for the Securities.

### **CERTAIN SIGNIFICANT CONSIDERATIONS FOR HOLDERS**

In deciding whether to participate in any of the Tender Offers, each Holder should consider carefully, in addition to the information contained in and incorporated by reference in this Offer to Purchase, the following considerations:

#### **Limited Trading Market**

Historically, the trading market for the Securities has been limited. To the extent that Securities of a series are tendered and accepted in the Tender Offers, the trading market for such Securities will likely become further limited. A bid for a debt security with a smaller outstanding principal amount available for trading or “float,” may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Securities of a series not purchased in the Tender Offers may be affected adversely to the extent that the principal amount of Securities purchased pursuant to the Tender Offers reduces the float of any particular series. The reduced float may also tend to make the trading price of the Securities of such series more volatile.

Holders of unpurchased Securities of a series may attempt to obtain quotations for their Securities from their brokers. However, there can be no assurance that an active trading market will exist for the Securities of a series following consummation of the Tender Offers. The extent of the public market for the Securities of a series following consummation of the Tender Offers will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in the Securities of such series on the part of securities firms.

#### **Position of the Company Concerning the Tender Offers**

None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender and Information Agent or the trustee with respect to any series of Securities is making any recommendation as to whether Holders should tender any Securities in response to any of the Tender Offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase, including the documents incorporated by reference herein, consult their own investment and tax advisors and make their own decisions whether to tender some or all of their Securities.

#### **The Amount of Securities That Will Be Accepted for Purchase Is Uncertain**

Securities tendered prior to the Withdrawal Deadline may be validly withdrawn at any time prior to or at the Withdrawal Deadline. Securities tendered at or after the Withdrawal Deadline may not be withdrawn at any time, unless the Company amends the applicable Tender Offer, in which case withdrawal rights may be extended as the Company determines, to the extent required by law, appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. The amount of each series of Securities accepted for purchase will depend on several factors, including without limitation (i) the aggregate amount of such series of Securities that are tendered and (ii) subject to applicable law, the right of the Company at any time to increase or decrease the Aggregate Tender Cap in its sole discretion without extending the Withdrawal Deadline.

Consequently, the amount of each series of Securities purchased in a Tender Offer will not be known until after the Early Tender Date or the Expiration Date and may be subject to proration as described herein. If Holders tender more Securities in a Tender Offer than they expect to be accepted for purchase based on the Aggregate Tender Cap or otherwise, and the Company subsequently increases the Aggregate Tender Cap on or after the Withdrawal

Deadline, such Holders will not be able to withdraw any of their previously tendered Securities after the Withdrawal Deadline. Accordingly, Holders should not tender any Securities that they do not wish to be accepted for purchase.

### **Early Tender Premium and Priority of Acceptance for Securities Tendered At or Prior to the Early Tender Date**

You must validly tender your Securities at or prior to the Early Tender Date in order to be eligible to receive the Total Consideration, which includes the Early Tender Premium. If you validly tender your Securities after the Early Tender Date but at or prior to the Expiration Date, you will only be eligible to receive the Late Tender Offer Consideration, which does not include the Early Tender Premium.

If any Securities of a series are purchased in a Tender Offer, Securities of such series validly tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Securities of such series validly tendered after the Early Tender Date, regardless of the Acceptance Priority Level. Accordingly, if the Aggregate Tender Cap is reached in respect of tenders of all Securities made at or prior to the Early Tender Date, no Securities that are tendered after the Early Tender Date will be accepted for purchase unless the Aggregate Tender Cap is increased by the Company, in its sole discretion. There can be no assurance that the Company will increase the Aggregate Tender Cap.

### **Conditions to the Consummation of the Tender Offers**

The consummation of each Tender Offer is subject to satisfaction of the conditions of the Tender Offers, including the Financing Condition. The Company intends to fund the purchase price of all Securities accepted for payment in the Tender Offers with cash on hand and other sources of liquidity, subject to the Aggregate Tender Cap. If the Financing Condition is not met, however, the Company expects to instead use cash on hand to finance or refinance such green projects, assets or activities. In that case, the Tender Offers may be canceled or reduced in size at the Company's sole determination. These conditions are described in more detail in this Offer to Purchase under "The Terms of the Tender Offers—Conditions to the Tender Offers." There can be no assurance that such conditions will be met with respect to the Tender Offers.

### **Holders Should Consult their Tax, Accounting, Financial and Legal Advisers before Participating in the Tender Offers**

Holders should consult their tax, accounting, financial and legal advisers as they may deem appropriate regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating or declining to participate in the Tender Offers. In particular, due to the number of different jurisdictions where tax laws may apply to a Holder, this Offer to Purchase does not discuss all tax consequences for Holders arising from the purchase by the Company of the Securities. Holders are urged to consult their professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to them. Holders are liable for their own taxes (other than certain transfer taxes) and have no recourse to the Company, the Dealer Managers, the Tender and Information Agent or the trustee for the Securities with respect to taxes (other than certain transfer taxes) arising in connection with the Tender Offers. See "Certain United States Federal Income Tax Considerations" for a discussion of certain U.S. federal income tax considerations relating to the Tender Offers.

### **Treatment of Securities Not Tendered in the Tender Offers**

Securities not tendered and purchased in the Tender Offers will remain outstanding. The terms and conditions governing the Securities, including the covenants and other protective provisions contained in the respective indentures, will remain unchanged. No amendments to these documents are being sought.

The Company is not obligated to, nor can there be any assurance that the Company will, redeem or otherwise repurchase any Securities that are not tendered and accepted in the Tender Offers. Statements of intent in this Offer to Purchase shall not constitute a notice of redemption or repurchase under the applicable indenture. Any such notice, if made, will only be made in accordance with the provisions of the applicable indenture.

## **OTHER PURCHASES OF SECURITIES**

Following consummation or termination of the Tender Offers, the Company and its affiliates reserve the right to acquire the Securities from time to time otherwise than pursuant to the Tender Offers through open market purchases, privately negotiated transactions, one or more additional tender or exchange offers or otherwise, on pricing terms that may or may not be equal to the Total Consideration or Late Tender Offer Consideration, as applicable, plus Accrued Interest, or to exercise any of the Company's rights (including redemption rights) under the indenture. There can be no assurance as to which, if any, of these alternatives or combination thereof that the Company or its affiliates will choose to pursue in the future.

## **CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS**

The following discussion describes U.S. federal income tax consequences to beneficial owners of the Securities of the sale of Securities pursuant to the Tender Offers. This discussion applies only to Securities held as “capital assets” within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “Code”) (generally, property held for investment) and does not describe all of the tax consequences that may be relevant to beneficial owners in light of their particular circumstances, such as:

- certain financial institutions;
- tax-exempt organizations;
- insurance companies;
- dealers or traders using a mark-to-market method of tax accounting for the Securities;
- persons holding Securities as part of a straddle or other “integrated transaction”;
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar;
- partnerships or other entities or arrangements classified as partnerships for U.S. federal income tax purposes;
- U.S. expatriates;
- persons who purchase notes in our substantially concurrent notes offering; or
- persons subject to the alternative minimum tax.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Securities, the U.S. federal income tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. Partners of partnerships that sell Securities pursuant to a Tender Offer are urged to consult their tax advisors as to their particular U.S. federal income tax consequences of the Tender Offers.

No ruling has been or will be sought from the Internal Revenue Service (the “IRS”) regarding any tax consequences relating to the matters discussed herein. Consequently, no assurance can be given that the IRS will not assert, or that a court would not sustain, a position contrary to any of those summarized below.

This summary is based on the Code, administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations as of the date hereof, changes to any of which subsequent to the date hereof may affect the tax consequences described herein, possibly on a retroactive basis. Persons holding Securities are urged to consult their tax advisors with regard to the application of the U.S. federal tax laws to their particular situations as well as any tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction or any other U.S. federal tax laws, such as estate and gift tax laws or the Medicare tax on certain investment income. In addition, this summary does not describe the special tax accounting rules under Section 451 of the Code.

### **Tax Consequences to Tendering U.S. Holders**

As used in this section, the term “U.S. Holder” means a beneficial owner of a Security that is, for U.S. federal income tax purposes:

- a citizen or individual resident of the United States;
- a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States, any state thereof or the District of Columbia; or



- an estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

#### *Sale of Securities Pursuant to the Tender Offers*

Upon the Company's repurchase of a Security pursuant to a Tender Offer, subject to the discussion below regarding the alternative treatment of the Early Tender Payment, a U.S. Holder will recognize taxable gain or loss equal to the difference between the amount realized on the sale (other than any portion attributable to accrued and unpaid interest), which may include the Early Tender Payment, as described below, and the U.S. Holder's adjusted tax basis in the Security. Gain or loss will be calculated separately for each block of Securities tendered by a U.S. Holder. A U.S. Holder's adjusted tax basis generally will be the original cost of the Security to the U.S. Holder increased by any market discount (as defined below) previously included in the U.S. Holder's gross income and decreased (but not below zero) by any amortizable bond premium that the U.S. Holder has previously amortized. Amortizable bond premium generally is the excess of a U.S. Holder's tax basis in the Security immediately after its acquisition over the principal amount of the Security, subject to certain rules relating to the effect of the redemption provisions of the Securities.

Subject to the application of the market discount rules discussed below, any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the U.S. Holder held the Security for more than one year at the time of the repurchase. Long-term capital gains of non-corporate U.S. Holders are generally eligible for reduced rates of taxation. The deductibility of capital losses for U.S. federal income tax purposes is subject to limitations. The cash received attributable to accrued and unpaid interest will be treated as a payment of interest. Accordingly, to the extent that such accrued interest has not yet been included in a U.S. Holder's income, the cash received will be taxable as ordinary income.

If a U.S. Holder acquired a Security at a "market discount" (*i.e.*, at a price that is below the principal amount of the Security, if the difference is not less than a statutorily defined *de minimis* amount), any gain recognized by the U.S. Holder upon the repurchase of the Security pursuant to a Tender Offer will be treated as ordinary income to the extent of any accrued market discount that the U.S. Holder has not previously included in income as ordinary income. This rule will not apply to U.S. Holders who previously elected to include market discount in income as it accrues for U.S. federal income tax purposes.

#### *Early Tender Payment*

There is no binding authority addressing the U.S. federal income tax consequences of receiving the Early Tender Payment. We believe that the Early Tender Payment should be treated as additional consideration received from the sale of the Securities pursuant to the Tender Offers, in which case this amount will be taken into account in computing a U.S. Holder's taxable gain or loss as described above. It is possible, however, that the Early Tender Payment could be treated as a separate fee, taxable as ordinary income (rather than as sale proceeds). A U.S. Holder should consult its tax advisor regarding the U.S. federal income tax treatment of the Early Tender Payment.

#### *Backup Withholding and Information Reporting*

Information returns will be filed with the IRS in connection with payments made with respect to the Tender Offers (including any amounts attributable to accrued but unpaid interest), except with respect to a U.S. Holder who establishes that it is an exempt recipient. A U.S. Holder will be subject to backup withholding on such payments if the U.S. Holder fails to timely provide its correct taxpayer identification number and to comply with certain certification procedures or otherwise fails to establish an exemption from backup withholding. Backup withholding is not an additional tax. The amount of any backup withholding deducted from a payment to a U.S. Holder will be allowed as a credit against the U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

### **Tax Consequences to Tendering Non-U.S. Holders**

As used in this section, the term "Non-U.S. Holder" means a beneficial owner of a Security that is, for U.S. federal income tax purposes:

- a nonresident alien individual;
- a foreign corporation; or
- a foreign estate or trust.

This discussion does not address Non-U.S. Holders who own, actually or constructively, ten percent or more of the total combined voting power of all classes of stock of the Company entitled to vote or who are controlled foreign corporations related to the Company (within the meaning of the Code). Additionally, this discussion does not describe the U.S. federal income tax consequences to Non-U.S. Holders who are individuals present in the United States for 183 days or more in the taxable year of disposition of the Securities, who will generally be subject to special rules and are urged to consult their tax advisors regarding the U.S. federal income tax consequences applicable to them.

#### *Sale of Securities Pursuant to the Tender Offers*

Subject to the discussion below, payments (including with respect to accrued and unpaid interest) to any Non-U.S. Holder in exchange for Securities surrendered in a Tender Offer generally will not be subject to U.S. federal income or withholding tax, provided that (i) the Non-U.S. Holder certifies on an applicable IRS Form W-8, under penalties of perjury, that it is not a U.S. person, and (ii) the gain is not effectively connected with the conduct by the U.S. Holder of a trade or business in the United States, and, if an income tax treaty so requires, is attributable to a permanent establishment in the United States. If a Non-U.S. Holder does not provide the necessary certification described in clause (i) above, any amounts received in the Tender Offers that are attributable to accrued and unpaid interest will generally be subject to U.S. federal withholding tax at a rate of 30%.

#### *Effectively Connected Income*

If a Non-U.S. Holder of a Security is engaged in a trade or business in the United States, and if income or gain on the Security is effectively connected with the conduct of that trade or business (and, if an income tax treaty so requires, is attributable to a permanent establishment in the United States), the Non-U.S. Holder, although exempt from the withholding tax referred to above, will generally be taxed in the same manner as a U.S. Holder (see “—Tax Consequences to Tendering U.S. Holders” above), except that the Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or appropriate substitute form) in order to receive payments attributable to accrued and unpaid interest free of withholding. A Non-U.S. Holder should consult its tax advisor with respect to other U.S. tax consequences of the disposition of Securities in the Tender Offers including, with respect to a Non-U.S. Holder that is a foreign corporation, the possible imposition of a branch profits tax on its effectively connected earnings and profits at a rate of 30% (or lower treaty rate).

#### *Early Tender Payment*

As described above under the caption “Tax Consequences to Tendering U.S. Holders— Early Tender Payment,” the U.S. federal income tax treatment of the receipt of the Early Tender Payment is unclear under current U.S. federal income tax law. In the case of a Non-U.S. Holder, if the Early Tender Payment were treated as a separate fee, it could be subject to U.S. federal withholding tax. We intend to treat the Early Tender Payment as part of the consideration paid in exchange for the Securities sold pursuant to the Tender Offers (and, therefore, not subject to U.S. federal withholding tax), in the manner described above in “—Sale of Securities Pursuant to the Tender Offers.” There can be no assurance, however, that the applicable paying agent or the IRS will not take a contrary position. The paying agent may withhold U.S. federal income tax at a rate of 30% from the Early Tender Payment paid to a Non-U.S. Holder unless an exemption from or reduction of withholding tax is applicable, either because such amounts are effectively connected with the conduct of a trade or business by the Non-U.S. Holder within the United States or because the Non-U.S. Holder is eligible for the benefits of an applicable income tax treaty with the United States. In order to claim an exemption from or reduction of withholding tax, the Non-U.S. Holder must deliver a properly executed applicable IRS Form W-8 claiming such exemption or reduction. Non-U.S.

Holders are urged to consult their tax advisors regarding the application of U.S. federal income tax withholding, including eligibility for a withholding tax exemption or reduction, as well as the possibility of claiming a refund.

#### *Backup Withholding and Information Reporting*

Unless a Non-U.S. Holder complies with certification procedures to establish that it is not a U.S. person, the Non-U.S. Holder may be subject to backup withholding and related information reporting on any payments received in exchange for the Securities (and even if the Non-U.S. Holder does comply with these procedures, information reporting may nonetheless apply to any amounts attributable to accrued but unpaid interest and the Early Tender Payment). Compliance with the certification procedures required to claim the exemption from withholding tax referred to above will satisfy the certification requirements necessary to avoid backup withholding as well. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a Non-U.S. Holder will be allowed as a credit against the Non-U.S. Holder's U.S. federal income tax liability and may entitle the Non-U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

#### **Non-Tendering U.S. Holders and Non-U.S. Holders**

There are no U.S. federal income tax consequences to a holder if its Securities are not purchased by us pursuant to the Tender Offers.

#### **FATCA Legislation**

Legislation commonly referred to as "FATCA" generally imposes a withholding tax of 30% on payments to certain non-U.S. entities (including financial intermediaries) with respect to certain financial instruments, unless various U.S. information reporting and due diligence requirements have been satisfied or an exemption applies. An intergovernmental agreement between the United States and the non-U.S. entity's jurisdiction may modify these requirements. Under proposed regulations, the preamble to which states that taxpayers may rely on them pending finalization, this withholding tax will not apply to the proceeds from a sale or other disposition of Securities (other than with respect to accrued interest).

The FATCA withholding obligation with respect to payments of U.S. source interest does not apply to any debt instrument issued before July 1, 2014 (unless such debt instrument is the subject of a "significant modification" in such a way that it is considered to be re-issued for U.S. federal income tax purposes on or after such date). A holder should consult its tax advisor regarding the application of FATCA.

## DEALER MANAGERS AND TENDER AND INFORMATION AGENT

The Company has retained Barclays Capital Inc., BofA Securities, Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC and RBC Capital Markets, LLC as Dealer Managers, and Global Bondholder Services Corporation, as the Tender and Information Agent, in connection with the Tender Offers. The Company has agreed to pay the Dealer Managers and the Tender and Information Agent customary fees for their services in connection with the Tender Offers. The Company has also agreed to reimburse the Dealer Managers and the Tender and Information Agent for certain of their out-of-pocket expenses and to indemnify the Dealer Managers and the Tender and Information Agent against certain liabilities, including liabilities under the federal securities laws.

Each of the Dealer Managers and/or their respective affiliates, in the ordinary course of business, makes markets in securities of the Company, including the Securities. As a result, from time to time, the Dealer Managers and/or their respective affiliates may own certain of the securities of the Company, including the Securities. To the extent that the Dealer Managers or an affiliate of the Dealer Managers owns Securities during the Tender Offers, they may tender such Securities pursuant to the terms of the Tender Offers. The Dealer Managers are not obligated to make a market in the Securities.

In the ordinary course of business, the Dealer Managers and their respective affiliates have in the past provided, currently provide, and may in the future from time to time provide, investment banking and general financing and commercial banking services to the Company and certain of its affiliates, including the provision of credit facilities, and/or the performance of financial advisory services for the Company and its affiliates, for which they received, or will receive, customary fees and expenses.

None of the Dealer Managers or the Tender and Information Agent assumes any responsibility for the accuracy or completeness of the information concerning the Company or the Securities contained or referred to in this Offer to Purchase or in the documents incorporated by reference herein 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 COMPANY OR ITS AFFILIATES, THEIR RESPECTIVE BOARDS OF DIRECTORS, THE DEALER MANAGERS, THE TENDER AND INFORMATION AGENT OR THE TRUSTEE WITH RESPECT TO ANY SECURITIES IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER ANY SECURITIES IN RESPONSE TO ANY OF THE TENDER OFFERS, AND NEITHER THE COMPANY NOR ANY SUCH OTHER PERSON HAS AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER ANY OF THEIR SECURITIES AND, IF SO, THE PRINCIPAL AMOUNT OF SECURITIES TO TENDER.**

In connection with the Tender Offers, the Company's officers and regular employees (who will not be specifically compensated for such services) may solicit tenders by use of the mails personally or by telephone. The Company will also 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 related documents to the Holders and in handling or forwarding tenders of Securities by their customers.

## MISCELLANEOUS

The Company is not aware of any jurisdiction in which the making of the Tender Offers is not in compliance with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction where the making of the Tender Offers would not be in compliance with such laws, the Company will make a good faith effort to comply with any such laws. If, after such good faith effort, the Company cannot comply with any such applicable laws, the Tender Offers will not be made to the Holders of Securities residing in such jurisdiction.

No person has been authorized to give any information or make any representations on the Company's behalf that is not contained in this Offer to Purchase, and, if given or made, that information or representation should not be relied upon as having been authorized.

## SCHEDULE A

### Formula for Determining Total Consideration and Accrued Interest

YLD	=	The Repurchase Yield expressed as a decimal number.
CF <sub>i</sub>	=	The aggregate amount per \$1,000 principal amount scheduled to be paid on the Securities on the “i-th” out of the N remaining interest payment dates for the Securities. Scheduled payments include interest and, on the par call or maturity date, as applicable, principal.
N	=	For all series of Securities, the number of remaining interest payment dates for the Securities from, but excluding, the date of payment of the Total Consideration to and including their par call or maturity date, as applicable.
S	=	The number of days from and including the last interest payment date for the Securities to but excluding the Settlement Date (or Early Settlement Date, if applicable). The number of days is computed using the 30/360 day count method in accordance with market convention.
/	=	Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any other addition or subtraction operations are performed.
exp	=	Exponentiate. The term to the left of “exp” is raised to the power indicated by the term to the right of “exp.”
$\sum_{i=1}^N$	=	Summate. The term in the brackets to the right of the summation symbol is separately calculated “N” times (substituting for “i” in that term each whole number between 1 and N, inclusive), and the separate calculations are then added together.
Accrued Interest	=	Accrued and unpaid interest per \$1,000 principal amount of the Securities from and including the last interest payment date for the Securities to, but excluding, the Settlement Date (or Early Settlement Date, if applicable).
Total Consideration	=	The price per \$1,000 principal amount of a Security (excluding Accrued Interest). A tendering Holder will receive a total amount per \$1,000 principal amount (rounded to the nearest cent) equal to the Total Consideration plus Accrued Interest.
Formula for Total Consideration	=	$\sum_{i=1}^N \left[ \frac{CF_i}{(1 + YLD / 2)^{\exp(i - S / 180)}} \right] - \text{Accrued Interest}$
Late Tender Offer Consideration	=	Total Consideration – Early Tender Payment

Any questions regarding procedures for tendering Securities or requests for additional copies of this Offer to Purchase should be directed to the Tender and Information Agent.

*The Information Agent for the Tender Offers is:*

**Global Bondholder Services Corporation**

65 Broadway – Suite 404  
New York, New York 10006  
Attention: Corporate Actions

Banks and Brokers Call: (212) 430-3774  
Toll-Free: (866) 924-2200  
Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

*The Tender Agent for the Tender Offers is:*

**Global Bondholder Services Corporation**

*By Facsimile:*  
(For Eligible Institutions only):  
(212) 430-3775

Confirmation  
(212) 430-3774

*By Mail:*  
65 Broadway – Suite 404 New  
York, New York 10006

*By Overnight Courier:*  
65 Broadway – Suite 404 New  
York, New York 10006

*By Hand:*  
65 Broadway – Suite 404 New  
York, New York 10006

If a Holder has questions about the Tender Offers or the procedures for tendering Securities, the Holder should contact the Tender and Information Agent or the Dealer Managers at their respective telephone numbers.

*The Dealer Managers for the Tender Offers are:*

**Barclays**

745 Seventh Avenue, 5th Floor New  
York, New York 10019  
Attn: Liability Management Group  
Toll-Free: (800) 438-3242  
Collect: (212) 528-7581

**BofA Securities**

620 South Tryon Street, 20th Floor  
Charlotte, North Carolina 28255  
Attn: Liability Management  
Toll-Free: (888) 292-0070  
Collect: (980) 683-3215

**Mizuho Securities**

1271 Avenue of the Americas  
New York, New York 10020  
Attn: Liability Management  
Toll-Free: (866) 271-7403  
Collect: (212) 205-7736

**Morgan Stanley**

1585 Broadway, 4th Floor  
New York, New York 10036  
Attn: Liability Management Group  
Toll free: (800) 624-1808  
Collect: (212) 761-1057

**RBC Capital Markets**

200 Vesey St, 8th Floor  
New York, New York 10281  
Attn: Liability Management Group  
Toll-Free: (877) 381-2099  
Collect: (212) 618-7843