

OFFER TO PURCHASE AND CONSENT SOLICITATION STATEMENT

by Oak-Eagle AcquireCo, Inc.

Offers to Purchase for Cash Any and All Outstanding

1.850% Senior Notes due 2031

2.950% Senior Notes due 2051

of Electronic Arts Inc.

and Solicitation of Consents for Proposed Amendments to the Existing Indenture

THE OFFERS AND CONSENT SOLICITATIONS (EACH AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 11, 2026, UNLESS EXTENDED OR EARLIER TERMINATED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED, THE “EXPIRATION TIME”). HOLDERS (AS DEFINED BELOW) MUST VALIDLY TENDER (AND NOT VALIDLY WITHDRAW) THEIR NOTES (AS DEFINED BELOW) AND VALIDLY DELIVER (AND NOT VALIDLY REVOKE) THEIR CONSENTS (AS DEFINED BELOW) ON OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON FEBRUARY 24, 2026, UNLESS EXTENDED OR EARLIER TERMINATED (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE “EARLY TENDER DEADLINE”), IN ORDER TO BE ELIGIBLE TO RECEIVE THE APPLICABLE TOTAL CONSIDERATION (AS DEFINED HEREIN). TENDERED NOTES MAY BE WITHDRAWN AND CONSENTS WILL BE REVOKED UPON THE WITHDRAWAL OF THE RELATED TENDERED NOTES AT ANY TIME ON OR PRIOR TO THE WITHDRAWAL DEADLINE (AS DEFINED BELOW), BUT NOT THEREAFTER. HOLDERS WHO DESIRE TO TENDER THEIR NOTES PURSUANT TO AN OFFER MUST CONSENT TO THE PROPOSED AMENDMENTS (AS DEFINED BELOW) AND SUCH HOLDERS MAY NOT DELIVER CONSENTS WITHOUT TENDERING THE RELATED NOTES. EACH OFFER AND CONSENT SOLICITATION IS A SEPARATE OFFER. THE OFFERS AND CONSENT SOLICITATIONS ARE NOT CONDITIONED ON EACH OTHER. EACH OFFER AND CONSENT SOLICITATION MAY BE INDIVIDUALLY AMENDED, EXTENDED OR TERMINATED BY US.

Oak-Eagle AcquireCo, Inc., a Delaware corporation (the “Offeror,” “we,” “us” or “our” as the context so requires), hereby offers to purchase for cash (each, an “Offer” and, together, the “Offers”) from each registered holder (each, a “Holder” and, collectively, the “Holders”) any and all of Electronic Arts Inc.’s (“EA” or the “Company”) outstanding (1) 1.850% Senior Notes due 2031 (the “2031 Notes”) and (2) 2.950% Senior Notes due 2051 (the “2051 Notes” and, together with the 2031 Notes, the “Notes”), in each case upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement (as it may be amended or supplemented from time to time, this “Offer to Purchase and Consent Solicitation Statement”). In conjunction with the Offers, the Offeror hereby solicits (each, a “Consent Solicitation” and, together, the “Consent Solicitations”) from the Holders consents (“Consents”) to the proposed amendments (the “Proposed Amendments”) to the Existing Indenture (as defined herein) with respect to each series of the Notes. See “Proposed Amendments to the Existing Indenture.” Upon the terms and subject to the conditions of the Offers and the Consent Solicitations, the Offeror will pay each Holder who validly tenders and does not validly withdraw Notes and validly delivers and does not validly revoke a Consent on or prior to the Early Tender Deadline an Early Tender Payment (as defined herein) in respect of the Notes that have been validly tendered and not validly withdrawn as of the Early Tender Deadline, with such payment to be made on the Settlement Date (as defined herein). The Early Tender Payment comprises part of the Total Consideration payable in respect of Notes that are validly tendered and not validly withdrawn on or prior to the Early Tender Deadline. The Early Tender Payment for the Notes will only be made if the Notes are accepted for payment pursuant to the terms and conditions of the applicable Offer. Holders who tender their Notes after the Early Tender Deadline will not receive the Early Tender Payment.

In order for the Proposed Amendments to be adopted with respect to any series of Notes, Holders of a majority in principal amount of the outstanding Notes of such series must consent (the “Requisite Consents”). Assuming receipt of the Requisite Consents from Holders of one or both series of Notes, the Offeror expects the Company to execute and deliver to the Trustee (as defined herein) a supplemental indenture governing such series of Notes to the Existing Indenture (the “New Supplemental Indenture”) to be entered into by and between the Company and the Trustee promptly following the later of (x) 5:00 P.M., New York City time, on February 24, 2026 (such date and time, as the

same may be extended, the “Withdrawal Deadline”) and (y) the receipt of such Requisite Consents. In the event that at the Withdrawal Deadline or at such later time, the Requisite Consents have been received with respect to one but not both series of Notes, the New Supplemental Indenture may be executed with respect to such series of Notes for which the Requisite Consents have been received. An additional New Supplemental Indenture may then be executed at the time the Request Consents have been received with respect to the other series of Notes, and “New Supplemental Indenture” will be deemed to refer to both supplemental indentures in such case. This Offer to Purchase and Consent Solicitation Statement assumes that the Company will enter into one New Supplemental Indenture with respect to both series of Notes, unless otherwise specified. The New Supplemental Indenture will become effective upon execution but will provide that the Proposed Amendments will not become operative until the Merger Condition (as defined herein) is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. See “Proposed Amendments to the Existing Indenture.”

Any Notes validly tendered and Consents validly delivered on or prior to the Withdrawal Deadline that are not validly withdrawn or validly revoked on or prior to the Withdrawal Deadline may not be withdrawn or revoked thereafter, except as required by law. In addition, any Notes validly tendered and Consents validly delivered after the Withdrawal Deadline may not be withdrawn or revoked, except as required by law.

Assuming all conditions to the Offers and the Consent Solicitations have been satisfied or waived by us: (i) Holders who validly tender (and do not validly withdraw) their Notes and validly deliver (and do not validly revoke) Consents before the Early Tender Deadline will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, the applicable Total Consideration, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date), if such Notes are accepted for payment pursuant to the Offers; and (ii) Holders who validly tender their Notes and validly deliver Consents after the Early Tender Deadline, but before the Expiration Time, will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, the applicable Tender Offer Consideration (as defined herein), plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date), if such Notes are accepted for payment pursuant to the Offers.

The following table summarizes the material pricing terms for the Offers:

Title of Notes	CUSIP/ISIN⁽⁴⁾	Outstanding Principal Amount	Reference Security⁽¹⁾	Bloomberg Reference Page⁽¹⁾	Fixed Spread (bps)	Early Tender Payment⁽²⁾⁽³⁾
1.850% Senior Notes due 2031	CUSIP: 285512AE9 ISIN: US285512AE93	\$750,000,000	3.750% UST due January 31, 2031	FIT 1	+0	\$50.00
2.950% Senior Notes due 2051	CUSIP: 285512AF6 ISIN: US285512AF68	\$750,000,000	4.625% UST due November 15, 2055	FIT 1	+0	\$50.00

(1) The applicable page on Bloomberg from which the Dealer Manager (as defined herein) will quote the bid side price of the applicable U.S. Treasury Security. In the table above “UST” denotes a U.S. Treasury Security.

(2) Per \$1,000 principal amount of Notes tendered and accepted for purchase.

(3) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.

(4) The CUSIP numbers and ISINs referenced in this Offer to Purchase and Consent Solicitation Statement are included solely for the convenience of Holders. None of the Offeror, the Company, the Trustee, the Dealer Manager, the Depositary and Information Agent (as defined herein) and their respective affiliates shall be held responsible for the selection or use of the referenced CUSIP numbers and ISINs,

and no representation is made as to the correctness of any CUSIP number or ISIN on the Notes or as indicated in this Offer to Purchase and Consent Solicitation Statement or any other document.

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn and Consents validly delivered and not validly revoked pursuant to the applicable Offer and Consent Solicitation is conditioned upon the following having occurred or having been waived by us: (1) the satisfaction of the Merger Condition and (2) the satisfaction of the General Conditions (as defined herein).

We may, in our sole discretion, waive any of the General Conditions, in whole or in part, at any time and from time to time (but we may not waive the Merger Condition). Each Offer and Consent Solicitation is a separate offer, and the Offers and Consent Solicitations are not conditioned on each other. Each Offer and Consent Solicitation may be individually amended, extended or terminated by us. See “Conditions of the Offers and the Consent Solicitations” and “Expiration Time; Extension; Amendment; Termination.”

If we terminate or withdraw an Offer and Consent Solicitation, then none of the Total Consideration, the Tender Offer Consideration or any accrued and unpaid interest will be paid or become payable to the Holders of the applicable series of Notes pursuant to such Offer and Consent Solicitation, and we will promptly return any Notes tendered pursuant to such Offer to the tendering Holders.

The purpose of the Offers and the Consent Solicitations is to acquire all of the outstanding Notes and to eliminate certain of the restrictive covenants, eliminate certain events of default and modify or eliminate certain other provisions in the Existing Indenture. See “Purpose of the Offers and the Consent Solicitations.”

The Offers and the Consent Solicitations are being made in connection with, and are expressly conditioned upon the closing of, the acquisition of the Company pursuant to the Agreement and Plan of Merger, dated September 28, 2025 (as it may be amended, supplemented or modified from time to time, the “Merger Agreement”), by and among the Company, the Offeror and Oak-Eagle MergerCo, Inc., a Delaware corporation and a wholly-owned subsidiary of the Offeror (“Merger Sub”), pursuant to and subject to the terms and conditions of which Merger Sub will merge with and into the Company (the “Merger”), with the Company surviving the Merger as a wholly-owned subsidiary of the Offeror. The Offeror and Merger Sub were formed by an investor consortium consisting of The Public Investment Fund (“PIF”), Silver Lake (“Silver Lake”) and Affinity Partners (“Affinity” and, together with PIF and Silver Lake, the “Investors”), for purposes of engaging in the transactions contemplated by the Merger Agreement. The Merger is expected to close during the first quarter of the Company’s fiscal year ending March 31, 2027 (which corresponds to April 1, 2026 to June 30, 2026), subject to regulatory approvals and the satisfaction of other customary closing conditions, and we expect the consummation of the Offers and Consent Solicitations to occur on or about the closing date of the Merger. See “Certain Information about the Offeror and the Company—The Merger.” We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger. **Accordingly, any Holder who tenders its Notes (and does not validly withdraw such Notes on or prior to the Withdrawal Deadline) may be unable to validly withdraw or trade its Notes, in each case, for a substantial duration.**

The Offers are being made solely by the Offeror and are not being made by the Company, and neither the Offeror nor the Company expresses any opinion towards the Offers by the Offeror. Each Holder should make its own decision as to whether to tender on an individual rather than a collective basis, based on that Holder’s particular circumstances. The determination whether to tender in an Offer is a financial decision to be made by each Holder, in consultation with the Holder’s financial and other advisors, based on the terms and consideration of the applicable Offer.

NONE OF THE OFFEROR, THE COMPANY, THE TRUSTEE, THE DEPOSITARY AND INFORMATION AGENT, THE DEALER MANAGER OR THE DEPOSITORY TRUST COMPANY, OR ANY OF THEIR RESPECTIVE AFFILIATES, MAKES ANY RECOMMENDATION AS TO WHETHER A HOLDER SHOULD OR SHOULD NOT TENDER NOTES AND DELIVER CONSENTS PURSUANT TO THE OFFERS AND THE CONSENT SOLICITATIONS.

The Dealer Manager for the Offers and the Solicitation Agent for the Consent Solicitations is:

J.P. Morgan

February 10, 2026

IMPORTANT INFORMATION REGARDING THE OFFERS AND THE CONSENT SOLICITATIONS

This Offer to Purchase and Consent Solicitation Statement contains important information, and you should read it in its entirety before you make any decision with respect to the Offers and the Consent Solicitations.

Tendered Notes may be withdrawn and Consents may be revoked at any time on or prior to the Withdrawal Deadline. If an Offer and Consent Solicitation is terminated or otherwise not completed, no consideration nor any accrued and unpaid interest will be paid or become payable pursuant to such Offer and Consent Solicitation to the Holders who have tendered their Notes and delivered Consents pursuant to such Offer and Consent Solicitation, and such Notes shall be returned promptly to such Holders.

The total consideration (“Total Consideration”) payable for the Notes validly tendered on or prior to the Early Tender Deadline will be a price per \$1,000 principal amount calculated as described herein (and as illustrated in Annex A) in a manner intended to result in a yield (the “Tender Offer Yield”) equal to (subject to any applicable withholding taxes and without interest) the sum of (a) the yield to maturity (the “Reference Yield”) of the applicable reference security specified in the table on the cover page of this Offer to Purchase and Consent Solicitation Statement (the “Reference Security”) as determined at 10:00 A.M., New York City time, on February 25, 2026 (the “Pricing Date”); plus (b) the fixed spread shown in the table on the cover page of this Offer to Purchase and Consent Solicitation Statement (the “Fixed Spread”); minus the accrued but unpaid interest from the last interest payment date up to, but not including, the Settlement Date.

The consideration for the Offers payable for the Notes validly tendered on or prior to the Early Tender Deadline will be the applicable Total Consideration, which includes the “Early Tender Payment” as set forth in the table on the cover page of this Offer to Purchase and Consent Solicitation Statement (the “Early Tender Payment”).

The consideration for the Offers payable for the Notes validly tendered after the Early Tender Deadline but on or prior to the Expiration Time will be the applicable Total Consideration minus the Early Tender Payment (the “Tender Offer Consideration”).

Assuming all conditions to the Offers and the Consent Solicitations have been satisfied or waived by us: (i) Holders who validly tender (and do not validly withdraw) their Notes and validly deliver (and do not validly revoke) Consents before the Early Tender Deadline will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, the applicable Total Consideration, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date), if such Notes are accepted for payment pursuant to the Offers; and (ii) Holders who validly tender their Notes and validly deliver Consents after the Early Tender Deadline, but before the Expiration Time, will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, the applicable Tender Offer Consideration plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date), if such Notes are accepted for payment pursuant to the Offers.

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn and Consents validly delivered and not validly revoked pursuant to the applicable Offer and Consent Solicitation is conditioned upon the following having occurred or having been waived by us: (1) the satisfaction of the Merger Condition and (2) the satisfaction of the General Conditions.

We may, in our sole discretion, waive any of the General Conditions, in whole or in part, at any time and from time to time (but we may not waive the Merger Condition). Each Offer and Consent Solicitation is a separate offer, and the Offers and Consent Solicitations are not conditioned on each other. Each Offer and Consent Solicitation

may be individually amended, extended or terminated by us. See “Conditions of the Offers and the Consent Solicitations” and “Expiration Time; Extension; Amendment; Termination.”

We expressly reserve the right, subject to applicable law, to (1) terminate any Offer and Consent Solicitation on or prior to the Early Tender Deadline or the Expiration Time and not accept for payment any Notes or Consents not theretofore accepted for payment pursuant to such Offer and the Consent Solicitation for any reason, (2) waive any and all of the General Conditions on or prior to the Early Tender Deadline or the Expiration Time, (3) extend the Early Tender Deadline or the Expiration Time and (4) otherwise amend the terms of any Offer and the Consent Solicitation in any respect. The foregoing rights are in addition to the right to delay acceptance for payment of Notes validly tendered pursuant to the Offers or the payment of Notes accepted for payment pursuant to the Offers and the Consent Solicitations in order to comply with any applicable law, subject to Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of an Offer, as applicable.

The Notes subject to this Offer of Purchase and Consent Solicitation Statement were issued by the Company pursuant to the indenture, dated as of February 24, 2016 (the “Base Indenture”), as supplemented by that certain Second Supplemental Indenture (the “Second Supplemental Indenture”), dated as of February 11, 2021, by and between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (the “Trustee”) (the Base Indenture as so supplemented, the “Existing Indenture”).

To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) defease one or both series of Notes, in which case Holders of such Notes will continue to receive interest on each scheduled interest payment date and principal on the stated maturity date but will not benefit from any restrictive covenants removed pursuant to the defeasance, including the change of control repurchase obligations. The Proposed Amendments do not need to be adopted in order to defease one or both series of Notes in accordance with the terms of the Existing Indenture. To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) also purchase, repurchase, redeem or otherwise acquire or retire the 2031 Notes or the 2051 Notes by any available means, including, without limitation, negotiated transactions, open market purchases, tender offers, redemption or otherwise, upon such terms and at such prices as we or the Company may determine. Any such transaction may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and the Consent Solicitations and will depend on various factors existing at that time. Finally, the Company may (or we may cause the Company to) leave outstanding any Notes that remain outstanding following the consummation of the Offers and the Consent Solicitations or any transaction described in this paragraph, subject to any right of repurchase that remains. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or the Company may choose to pursue in the future.

See “Certain Considerations” and “Certain U.S. Federal Income Tax Considerations” for a discussion of certain factors that should be considered in evaluating the Offers and the Consent Solicitations.

IMPORTANT INFORMATION REGARDING TENDER AND CONSENT PROCEDURES

All of the Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”). If you wish to tender Notes and deliver Consents with respect to all or any portion of your Notes through DTC, you must tender Notes and deliver Consents pursuant to DTC’s Automated Tender Offer Program (“ATOP”) for which the Notes and the Offers and Consent Solicitations will be eligible in accordance with the procedures described in “Procedures for Tendering Notes and Delivering Consents—Tender of Notes Held through DTC.” There is no letter of transmittal for the Offers.

There are no guaranteed delivery provisions provided for by us in order to tender the Notes in the Offers.

If your Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you must contact that broker, dealer, commercial bank, trust company or other nominee if you desire to tender your Notes and deliver the Consents pursuant to the Offers and the Consent Solicitations.

Holders are advised to check with any broker, dealer, commercial bank, trust company or other nominee through which they hold Notes for the deadline by when such nominee would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the applicable Offer. The deadlines set by any such nominee or by DTC may be earlier than the relevant deadlines specified in this Offer to Purchase and Consent Solicitation Statement.

No dealer, salesperson or other person is authorized to give any information or to make any representations with respect to the matters described in this Offer to Purchase and Consent Solicitation Statement other than those contained in this Offer to Purchase and Consent Solicitation Statement or in the documents incorporated by reference in this Offer to Purchase and Consent Solicitation Statement and, if given or made, such information or representation must not be relied upon as having been authorized by the Offeror, the Company, the Dealer Manager or the Depositary and Information Agent.

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

This Offer to Purchase and Consent Solicitation Statement has not been filed with or reviewed by the Securities and Exchange Commission (the "SEC"), any state securities commission or any other regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase and Consent Solicitation Statement or any of the other documents delivered herewith. Any representation to the contrary is unlawful and may be a criminal offense.

Questions about the Offers and the Consent Solicitations may be directed to J.P. Morgan Securities LLC, which is serving as the dealer manager in connection with the Offers and solicitation agent in connection with the Consent Solicitations (the "Dealer Manager"), at the address and telephone number set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

Questions regarding the procedures for tendering Notes and delivering Consents and requests for additional copies of this Offer to Purchase and Consent Solicitation Statement and any of the accompanying ancillary documents or any document incorporated herein by reference may be directed to Global Bondholder Services Corporation, which is acting as the Depositary and Information Agent in connection with the Offers and the Consent Solicitations, at its address and telephone numbers set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement. Requests for additional copies of this Offer to Purchase and Consent Solicitation Statement and any of the accompanying ancillary documents also may be directed to your broker, dealer, commercial bank, trust company or other nominee.

Important Dates

Holders of the Notes should take note of the following important dates in connection with the Offers:

Date	Calendar Date and Time	Event
Early Tender Deadline	5:00 P.M., New York City time, on February 24, 2026 unless extended or earlier terminated.	The latest time for you to validly tender your Notes and deliver Consents in order to be eligible to receive the Total Consideration, which includes the Early Tender Payment.
Withdrawal Deadline	5:00 P.M., New York City time, on February 24, 2026, unless extended or earlier terminated.	The latest time for you to validly withdraw tenders of Notes and validly revoke Consents.
Pricing Date	10:00 A.M., New York City time, on February 25, 2026, unless extended.	The date on which the applicable Reference Yield, Tender Offer Yield, Total Consideration and Tender Offer Consideration for the Notes are determined.
Expiration Time	5:00 P.M., New York City time, on March 11, 2026, unless extended or earlier terminated.	The latest time for you to validly tender your Notes and validly deliver Consents in order to be eligible to receive the Tender Offer Consideration. Holders tendering Notes after the Early Tender Deadline and on or prior to the Expiration Time will not be eligible to receive the Early Tender Payment with respect to such Notes. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that it will remain within three (3) business days prior to the Settlement Date, which we anticipate will occur on or about the closing date of the Merger.
Settlement Date	March 16, 2026, unless extended or earlier terminated (the “Settlement Date”).	The date the Offeror will deposit (or cause to be deposited) with DTC the Total Consideration or Tender Offer Consideration, as applicable, payable to Holders whose Notes are validly tendered and Consents are validly delivered and accepted for purchase, plus accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to

accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date). The Settlement Date will take place for all series of Notes that have been validly tendered on or prior to the Expiration Time and accepted for purchase. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger. **Accordingly, any Holder who tenders its Notes (and does not validly withdraw them on or prior to the Withdrawal Deadline) may be unable to validly withdraw or trade its Notes, in each case, for a substantial duration.**

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SUMMARY TERM SHEET

We are providing this summary term sheet for your convenience. It highlights certain material information in this Offer to Purchase and Consent Solicitation Statement, but it does not describe all of the details of the Offers and the Consent Solicitations to the same extent described elsewhere in this Offer to Purchase and Consent Solicitation Statement. The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Offer to Purchase and Consent Solicitation Statement. You are urged to read this Offer to Purchase and Consent Solicitation Statement in its entirety because it contains the full details of the Offers and the Consent Solicitations.

If you have questions, please call the Depositary and Information Agent or the Dealer Manager at their respective telephone numbers set forth on the back of this Offer to Purchase and Consent Solicitation Statement.

What are the Offers?

We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, any and all of the Notes.

What are the Consent Solicitations?

In conjunction with the Offers, we are soliciting Consents from the Holders to the Proposed Amendments, and to the execution and delivery of the New Supplemental Indenture. Holders who validly tender their Notes pursuant to the applicable Offer will be deemed to have delivered their Consents and to have authorized and directed the Trustee to execute the New Supplemental Indenture by such tender. Holders may not deliver Consents in a Consent Solicitation without tendering their Notes in the applicable Offer. See “The Offers and the Consent Solicitations.”

Why are we offering to purchase Notes and soliciting Consents?

The purpose of the Offers and the Consent Solicitations is to acquire all of the outstanding Notes and to eliminate certain of the restrictive covenants, eliminate certain events of default and modify or eliminate certain other provisions in the Existing Indenture. See “Purpose of the Offers and the Consent Solicitations.”

What are the effects of the Proposed Amendments?

The Proposed Amendments would, once they become operative, eliminate certain of the restrictive covenants, eliminate certain events of default and modify or eliminate certain other provisions in the Existing Indenture. See “Proposed Amendments to the Existing Indenture.”

What are the Requisite Consents?

In order for the Proposed Amendments to be adopted with respect to any series of Notes, Holders of a majority in principal amount of the outstanding Notes of such series must consent. See “Proposed Amendments to the Existing Indenture.”

What is the New Supplemental Indenture?

Assuming receipt of the Requisite Consents from Holders of one or both series of Notes, the New Supplemental Indenture implementing the Proposed Amendments for such series of Notes is expected to be executed by the Company and the Trustee promptly following the later of (x) the Withdrawal Deadline and (y) the receipt of such Requisite Consents.

The New Supplemental Indenture will become effective upon execution but will provide that the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. See “Conditions of the Offers and the Consent Solicitations” and “Proposed Amendments to the Existing Indenture.” If we do not receive the Requisite Consents with respect to any series of Notes, or if Notes satisfying the Requisite Consents with respect to any series are not accepted for purchase by the Offeror, the

What is the effect of the Proposed Amendments on unpurchased Notes?

Proposed Amendments to the Existing Indenture will not become operative with respect to such series of Notes and the Existing Indenture as it relates to such series of Notes will remain in effect in its present form.

Subject to the following paragraph, any Notes not tendered and purchased pursuant to the applicable Offer will remain outstanding. If the Requisite Consents are received with respect to a series of Notes, and the Proposed Amendments become operative with respect to the Existing Indenture with respect to such series of Notes, then the Notes of such series that are not purchased pursuant to the applicable Offer will be subject to the Proposed Amendments as set forth in the New Supplemental Indenture. See “Certain Considerations—Effect of the Proposed Amendments on Unpurchased Notes.”

To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) defease one or both series of Notes, in which case Holders of such Notes will continue to receive interest on each scheduled interest payment date and principal on the stated maturity date but will not benefit from any restrictive covenants removed pursuant to the defeasance, including the change of control repurchase obligations. The Proposed Amendments do not need to be adopted in order to defease one or both series of Notes in accordance with the terms of the Existing Indenture. To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) also purchase, repurchase, redeem or otherwise acquire or retire the 2031 Notes or the 2051 Notes by any available means, including, without limitation, negotiated transactions, open market purchases, tender offers, redemption or otherwise, upon such terms and at such prices as the we or the Company may determine. Any such transaction may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and the Consent Solicitations and will depend on various factors existing at that time. Finally, the Company may (or we may cause the Company to) leave outstanding any Notes that remain outstanding following the consummation of the Offers and the Consent Solicitations or any transaction described in this paragraph, subject to any right of repurchase that remains. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or the Company may choose to pursue in the future.

By when must Holders tender their Notes and deliver the Consents in order to be eligible to receive the Total Consideration?

Holders who validly tender (and do not validly withdraw) their Notes and validly deliver (and do not validly revoke) Consents before the Early Tender Deadline (5:00 P.M., New York City time, on February 24, 2026, unless such date is extended or the Offers and the Consent Solicitations are earlier terminated) will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, an amount in cash equal to the applicable Total Consideration for each \$1,000 principal amount of Notes so tendered and not validly withdrawn, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (which we expect will occur within three (3) business days following the Expiration Time, unless the Offers and the Consent Solicitations are earlier terminated); provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest

as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers.

By when must Holders tender their Notes and deliver the Consents in order to be eligible to receive the Tender Offer Consideration?

Holders who validly tender their Notes and validly deliver Consents after the Early Tender Deadline (5:00 P.M., New York City time, on February 24, 2026, unless such date is extended or the Offers and the Consent Solicitations are earlier terminated) but before the Expiration Time (5:00 P.M., New York City time, on March 11, 2026, unless such date is extended or the Offers and the Consent Solicitations are earlier terminated) will be eligible to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, an amount in cash equal to the applicable Tender Offer Consideration for each \$1,000 principal amount of Notes so tendered and not validly withdrawn, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date (which we expect will occur within three (3) business days following the Expiration Time, unless the Offers and the Consent Solicitations are earlier terminated); provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers.

When do the Offers and the Consent Solicitations expire?

The Offers and the Consent Solicitations expire at the Expiration Time (5:00 P.M., New York City time, on March 11, 2026, unless such date is extended or the Offers and the Consent Solicitations are earlier terminated). We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger.

When will I be paid?

If you validly tender and do not validly withdraw Notes and validly deliver and do not validly revoke Consents on or prior to the Early Tender Deadline or after the Early Tender Deadline and on or prior to the Expiration Time, as applicable, we expect to pay the Total Consideration or the Tender Offer Consideration, as applicable, with respect to all such Notes within three (3) business days following the Expiration Time, subject to the terms and conditions set forth in the Offer to Purchase and Consent Solicitation Statement. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger.

How will you pay for my Notes and Consents?

We intend to fund the purchase of Notes and the payment for Consents pursuant to the Offers and the Consent Solicitations with proceeds from the financing transactions to fund the Merger and cash on hand.

Are there any conditions to the Offers and the Consent Solicitations?

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn and Consents validly delivered and not validly revoked pursuant to the applicable Offer and Consent Solicitation is conditioned upon the following having occurred or having been waived by us: (1) the satisfaction of the Merger Condition and (2) the satisfaction

of the General Conditions. We may, in our sole discretion, waive any of the General Conditions, in whole or in part, at any time and from time to time (but we may not waive the Merger Condition). Each Offer and Consent Solicitation is a separate offer, and the Offers and Consent Solicitations are not conditioned on each other. Each Offer and Consent Solicitation may be individually amended, extended or terminated by us. See “Conditions of the Offers and the Consent Solicitations” and “Expiration Time; Extension; Amendment; Termination.”

Can the Offers and the Consent Solicitations be extended, and, if so, under what circumstances?

Yes. We expressly reserve the right to extend any Offer and Consent Solicitation at any time, for any reason. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger. Upon any such extension we will provide a notice of such extension by press release or other public announcement, which notice shall include disclosure of the approximate principal amount of the applicable Notes deposited to date and shall be issued no later than 9:00 A.M., New York City time, on the next business day after the scheduled Expiration Time of the applicable Offer. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate. See “Expiration Time; Extension; Amendment; Termination.”

Can the Offers and the Consent Solicitations be amended or terminated, and, if so, under what circumstances?

Yes. We expressly reserve the right, subject to applicable law, to terminate any Offer and the Consent Solicitation on or prior to the Early Tender Deadline or the Expiration Time for any reason and not accept for payment any Notes and Consents not theretofore accepted for payment pursuant to such Offer and Consent Solicitation, and otherwise amend the terms of any Offer and the Consent Solicitation in any respect. The Offers and Consent Solicitations are not conditioned on each other. Each Offer and Consent Solicitation may be individually amended, extended or terminated by us. Any amendment or termination of an Offer and a Consent Solicitation by us will be followed as promptly as practicable by announcement thereof in accordance with applicable law. If we make a material change in the terms of any Offer and Consent Solicitation or the information concerning any Offer and Consent Solicitation or waive a material condition of any Offer and Consent Solicitation, we will, to the extent required by law, disseminate additional Offer and Consent Solicitation materials and extend such Offer and Consent Solicitation. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.

How do I tender my Notes and deliver Consents?

See “Procedures for Tendering Notes and Delivering Consents.” For further information, call or email, as applicable, the Depositary and Information Agent or the Dealer Manager or consult your broker, dealer, commercial bank, trust company or other nominee for assistance. If you own your Notes in “street name” (i.e., your Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee), then you must contact your broker, dealer, commercial bank,

trust company or other nominee and direct it to tender your Notes and deliver Consents on your behalf.

If you hold your Notes through DTC, you must tender Notes and deliver Consents through DTC pursuant to ATOP, for which the transaction will be eligible. There is no letter of transmittal for the Offers. There are no guaranteed delivery provisions provided by us in order to tender Notes in the Offers. Notes may be tendered only in amounts equal to the authorized denominations for such Notes set forth in “Procedures for Tendering Notes and Delivering Consents”

If I change my mind, can I withdraw my tender of Notes and revoke my delivery of Consents?

Tendered Notes may be withdrawn and delivered Consents may be revoked at any time on or prior to the Withdrawal Deadline. Holders may not withdraw tenders of Notes or revoke deliveries of Consents after the Withdrawal Deadline, except as required by law. If the Offers and the Consent Solicitations are terminated or otherwise not completed, then the Total Consideration or the Tender Offer Consideration, as applicable, and any accrued and unpaid interest will not be paid or become payable pursuant to the Offers and the Consent Solicitations to the Holders of Notes who have tendered their Notes and delivered Consents and we will promptly return such Notes to their respective Holders.

Has the Offeror made any recommendation about the Offers and the Consent Solicitations?

No. None of the Offeror, the Company, the Trustee, the Depositary and Information Agent, the Dealer Manager or DTC, or any of their respective affiliates, has made any recommendation as to whether a Holder should or should not tender Notes or deliver Consents pursuant to the Offers and the Consent Solicitations.

What are the U.S. federal income tax implications if I tender my Notes and deliver Consents?

The receipt of the Total Consideration or the Tender Offer Consideration, as applicable, and any accrued and unpaid interest pursuant to the Offers generally will be a fully taxable transaction for U.S. federal income tax purposes. We urge you to consult your own tax advisor as to the specific tax consequences to you of the Offers and the Consent Solicitations and the adoption of the Proposed Amendments. See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations with respect to the Offers and the Consent Solicitations and the adoption of the Proposed Amendments.

Who can I talk to if I have questions about the Offers and the Consent Solicitations?

You may contact J.P. Morgan Securities LLC, the Dealer Manager, if you have questions about the Offers and the Consent Solicitations. Its address and telephone number are set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

Who can I talk to if I have questions about procedures for tendering my Notes and delivering Consents or if I need additional copies of this Offer to Purchase and Consent Solicitation Statement?

You may contact Global Bondholder Services Corporation, the Depositary and Information Agent, if you have questions regarding the procedures for tendering Notes and delivering Consents or for additional copies of this Offer to Purchase and Consent Solicitation Statement. Its address and telephone numbers are set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement. Requests for additional copies of this Offer to Purchase and Consent Solicitation Statement also may be directed to your broker, dealer, commercial bank, trust company or other nominee.

CERTAIN INFORMATION ABOUT THE OFFEROR AND THE COMPANY

The Company (Electronic Arts Inc.)

EA is a global leader in digital interactive entertainment. EA develops, markets, publishes and delivers games, content and services that can be experienced on game consoles, PCs, and mobile devices. EA's principal executive offices are located at 209 Redwood Shores Parkway, Redwood City, California 94065.

The Offeror (Oak-Eagle AcquireCo, Inc.)

The Offeror is a Delaware corporation and was formed by the Investors on September 25, 2025, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement.

The Transactions

The Merger

On September 28, 2025, the Merger Agreement was executed by and among EA, the Offeror and Merger Sub, pursuant to and subject to the terms and conditions of which Merger Sub will merge with and into EA, with EA surviving the Merger as a wholly-owned subsidiary of the Offeror. The Offeror and Merger Sub were formed by the Investors for purposes of engaging in the transactions contemplated by the Merger Agreement, including to acquire all of EA's outstanding shares of common stock in an all-cash transaction valued at approximately \$55.0 billion and repay or refinance EA's debt. Upon consummation of the Merger, EA's shares of common stock will no longer trade on Nasdaq, and EA will become a private company.

The Merger Agreement contains customary representations, warranties and covenants of EA, the Offeror and Merger Sub, including, among others, covenants by EA to (and to cause its subsidiaries to) use its and their commercially reasonable efforts to conduct their businesses in the ordinary course of business during the period between execution of the Merger Agreement and consummation of the Merger and prohibiting EA from engaging in certain kinds of activities during such period without the consent of the Offeror, in each case on and subject to the terms and conditions set forth in the Merger Agreement.

On December 22, 2025, EA's stockholders voted to adopt the Merger Agreement. Consummation of the Merger is expected to occur during the first quarter of the Company's fiscal year ending March 31, 2027 (which corresponds to April 1, 2026 to June 30, 2026), subject to regulatory approvals, including, but not limited to, foreign antitrust approvals, approval by the Committee on Foreign Investment in the United States and approval under foreign investment reviews, and the satisfaction of other customary closing conditions. Completion of the Merger is not subject to a financing condition.

The parties may terminate the Merger Agreement in certain circumstances, including (i) the Merger not having been consummated on or before September 28, 2026 (as extended in accordance with the Merger Agreement), (ii) any court or other governmental authority of competent jurisdiction in the U.S. or specified jurisdictions having enacted, issued, promulgated or entered any order that permanently enjoins or otherwise permanently prohibits the consummation of the Merger and such order has become final and non-appealable or (iii) the other party breaching, and not curing, any representation, warranty, covenant or agreement set forth in the Merger Agreement that would cause the related condition to the other party's obligation to consummate the Merger not to be satisfied, in each case subject to certain limitations set forth in the Merger Agreement. The parties may each individually terminate the Merger Agreement in certain other circumstances or by the mutual written consent of EA and the Offeror. EA is also subject to customary restrictions on its ability to solicit alternative merger, acquisition or similar proposals from third parties and to provide non-public information to, and participate in discussions and engage in negotiations with, third parties regarding such alternative proposals.

The Offers and the Consent Solicitations are conditioned on, among other things, the consummation of the Merger. The consummation of the Merger is not conditioned on the consummation of the Offers and the Consent Solicitations.

The Financing

We intend to use the net proceeds from the New Notes Offering (as defined below), borrowings under the Credit Facilities (as defined below), equity contributions from funds affiliated with the Investors and cash on hand, (i) to pay the cash consideration for the Merger, (ii) to finance the repayment, prepayment, repurchase, defeasance or refinancing of EA's existing outstanding indebtedness, including the Notes, through, among other things, the Offers and the Consent Solicitations, (iii) to pay any related premiums, fees and expenses and (iv) for general corporate purposes.

Credit Facilities

Certain lenders have committed to enter into new senior secured credit facilities (the "Credit Facilities") with, among others, the Offeror and Oak-Eagle IntermediateCo II, Inc., a Delaware corporation and the direct parent of the Offeror ("Parent"), initially consisting of certain term loan facilities and a revolving credit facility. In addition, such lenders have committed to enter into a senior secured cash flow term loan facility of up to \$1,500 million (the "Term Cash Flow Facility") with, among others, the Offeror and Parent. The Term Cash Flow Facility is not intended to be funded if, at closing of the Merger, there is sufficient cash on the balance sheet of EA to consummate the Merger. As used throughout this Offer to Purchase and Consent Solicitation Statement, the term "Credit Facilities" will include the Term Cash Flow Facility, to the extent that the Term Cash Flow Facility is funded at closing of the Merger.

As of the date hereof, we have yet to enter into definitive documentation for the credit agreement that will govern the Credit Facilities (the "New Credit Agreement") and the terms thereof remain subject to change. We cannot assure you that the New Credit Agreement will be executed on the terms described in this Offer to Purchase and Consent Solicitation Statement or at all.

The Offers and the Consent Solicitations are not conditioned on the entry into the Credit Facilities. Entry into the Credit Facilities is not conditioned on the consummation of the Offers and Consent Solicitations.

New Notes Offering

In connection with the Merger, the Offeror intends to launch an offering (the "New Notes Offering") of new USD-denominated senior secured notes due 2033, new EUR-denominated senior secured notes due 2033 and new USD-denominated senior notes due 2034 (collectively, the "New Notes"). We cannot assure you that the New Notes Offering will be consummated on the terms described in this Offer to Purchase and Consent Solicitation Statement or at all.

The Offers and the Consent Solicitations are not conditioned on the consummation of the New Notes Offering. Consummation of the New Notes Offering is not conditioned on the consummation of the Offers and Consent Solicitations.

The New Notes Offering will be exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and will be offered to eligible purchasers pursuant to Rule 144A and Regulation S of the Securities Act. This Offer to Purchase and Consent Solicitation Statement is not an offer to sell, or a solicitation of an offer to buy, the New Notes, and the New Notes Offering is not an offer to buy, or a solicitation of an offer to sell, the Notes of any series.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase and Consent Solicitation Statement and the documents incorporated by reference herein contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this Offer to Purchase and Consent Solicitation Statement, or incorporated by reference herein, are forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors. It is important to note that our and the Company’s goals and expectations are not predictions of actual performance. We and the Company may not actually achieve the intentions, plans, expectations, assumptions or beliefs disclosed in these forward-looking statements, and you should not rely on these forward-looking statements in making your investment decision. Actual results or events could differ materially from the plans, intentions, and expectations disclosed in the forward-looking statements we make. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “expect,” “anticipate,” “target,” “goal,” “project,” “intend,” “plan,” “believe,” “budget,” “should,” “continue,” “could,” “forecast,” “may,” “might,” “potential,” “strategy,” “will,” “would,” “seek,” “estimate,” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

Examples, though the absence of these words does not necessarily mean that a statement is not forward-looking, include, but are not limited to, statements we make regarding our and the Company’s ability to consummate the proposed Merger, the entry into the Credit Facilities and the New Notes Offering, and certain tax matters.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from results contemplated by these forward-looking statements. These risks and uncertainties include, but are not limited to:

- the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the Merger that could delay the consummation of the Merger or cause the parties to abandon the Merger;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement;
- the risk that the parties to the Merger may not be able to satisfy the conditions to the Merger in a timely manner or at all;
- risks related to disruption of EA’s business resulting from the Merger, including disruption of management’s time from ongoing business operations due to the Merger;
- risks relating to certain restrictions during the pendency of the Merger that may impact EA’s ability to pursue certain business opportunities or strategic transactions;
- the risk of any unexpected costs or expenses resulting from the Merger;
- the risk of any litigation relating to the Merger;
- the risk that the Merger and its announcement could have an adverse effect on EA’s ability to retain and hire key personnel and to maintain relationships with customers, vendors, partners, employees, stockholders and other business relationships and on its operating results and business generally;
- sales of EA’s products and services;
- EA’s ability to develop and support digital products and services, including managing online security and privacy;
- outages of EA’s products, services and technological infrastructure;

- EA's ability to manage expenses;
- the competition in the interactive entertainment industry;
- governmental regulations;
- the effectiveness of EA's sales and marketing programs;
- timely development and release of EA's products and services;
- EA's ability to realize the anticipated benefits of, and integrate, acquisitions;
- the consumer demand for, and the availability of an adequate supply of console hardware units;
- EA's ability to predict consumer preferences and trends;
- EA's ability to develop and implement new technology;
- foreign currency exchange rate fluctuations;
- economic and geopolitical conditions;
- changes in EA's tax rates or tax laws;
- changes in accounting standards, rules and interpretations or inaccurate estimates or assumptions in the application of accounting policies and the impact on EA's financial statements;
- the inapplicability of the Sarbanes-Oxley Act of 2002 to EA following consummation of the Merger;
- EA's substantial indebtedness and ability to incur substantially more debt;
- EA's ability to comply with the agreements relating to EA's outstanding indebtedness;
- the covenants in EA's debt agreements, which may restrict EA's ability to pursue EA's business strategies;
- EA's exposure to the financial risks associated with interest rate fluctuations on EA's variable rate debt;
- potential conflicts of interests between EA, the Investors, holders of the Notes and eventual holders of the New Notes; and
- the factors described under the section entitled "Risk Factors" and other risks and uncertainties detailed in EA's filings with the SEC, including EA's Annual Report on Form 10-K for the fiscal year ended March 31, 2025 (the "EA 2025 Annual Report"), as updated by EA's Quarterly Reports on Form 10-Q for the quarterly period ended June 30, 2025, filed with the SEC on August 1, 2025 (the "EA Q1 2026 Quarterly Report"), for the quarterly period ended September 30, 2025, filed with the SEC on October 31, 2025 (the "EA Q2 2026 Quarterly Report"), and for the quarterly period ended December 31, 2025, filed with the SEC on February 3, 2026 (the "EA Q3 2026 Quarterly Report" and, together with the EA Q1 2026 Quarterly Report and the EA Q2 2026 Quarterly Report, the "EA Quarterly Reports"), which are incorporated by reference in this Offer to Purchase and Consent Solicitation Statement.

All subsequent written and oral forward-looking statements concerning the Offers and Consent Solicitations, the Merger, the New Notes Offering and the entry into the Credit Facilities or other matters addressed

in this Offer to Purchase and Consent Solicitation Statement are expressly qualified in their entirety by the cautionary statements contained or referred to in this Offer to Purchase and Consent Solicitation Statement.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Offer to Purchase and Consent Solicitation Statement and should be read in conjunction with the risk factors and other disclosures contained or incorporated by reference into this Offer to Purchase and Consent Solicitation Statement. The areas of risk and uncertainty described above, which are not exhaustive, should be considered in connection with any written or oral forward-looking statements that may be made in this Offer to Purchase and Consent Solicitation Statement or on, before or after the date of this Offer to Purchase and Consent Solicitation Statement by us or anyone acting for us.

For a list of the documents incorporated by reference and where to find them, see the section entitled “Where You Can Find Additional Information and Incorporation by Reference.”

Except to the extent required by applicable laws or rules, we do not undertake to update any forward-looking statements or to publicly announce revisions to any of the forward-looking statements, whether as a result of new information, future events or otherwise.

WHERE YOU CAN FIND ADDITIONAL INFORMATION AND INCORPORATION BY REFERENCE

EA files periodic reports and other information with the SEC. EA's SEC filings are available on its website at <https://ir.ea.com/> or the SEC's website at www.sec.gov. Please note that EA's website and the SEC's website are included in this Offer to Purchase and Consent Solicitation Statement as inactive textual references only and, except as expressly provided below, no information contained therein is, or shall be deemed to be, incorporated by reference into this Offer to Purchase and Consent Solicitation Statement. Any statement contained in a document incorporated, or contained, in this Offer to Purchase and Consent Solicitation Statement will be deemed to be modified or superseded for purposes of this Offer to Purchase and Consent Solicitation Statement to the extent that a statement contained herein or in any other subsequently dated or filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The documents listed below and any future filings that EA makes with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act from the date of this Offer to Purchase and Consent Solicitation Statement until the expiration of the Offers and Consent Solicitations are incorporated by reference in this Offer to Purchase and Consent Solicitation Statement:

- the EA 2025 Annual Report;
- the EA 2026 Quarterly Reports; and
- EA's Current Reports on Form 8-K filed with the SEC on May 6, 2025 (excluding Item 2.02), July 29, 2025 (excluding Item 2.02), August 15, 2025, September 29, 2025 (excluding Item 7.01), October 28, 2025 (excluding Item 2.02), December 15, 2025, December 23, 2025, January 6, 2026 and February 3, 2026 (excluding Item 2.02).

We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed "filed" with the SEC, including any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or certain exhibits furnished pursuant to Item 9.01 of Form 8-K.

You may review these filings, at no cost, over the Internet at EA's website at <https://ir.ea.com/>, or request a copy of these filings by writing or calling the Depositary and Information Agent at its address and telephone number indicated on the last page of this Offer to Purchase and Consent Solicitation Statement.

This Offer to Purchase and Consent Solicitation Statement contains summaries of certain agreements that we have entered into or expect to enter into in connection with the Merger and the Offers and the Consent Solicitations, such as the Merger Agreement and the New Supplemental Indenture. The descriptions contained in this Offer to Purchase and Consent Solicitation Statement of these agreements do not purport to be complete and are subject to, or qualified in their entirety by reference to, the definitive agreements.

Copies of the documents incorporated by reference herein, the Existing Indenture and the form of the New Supplemental Indenture are available upon request from the Depositary and Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

CERTAIN CONSIDERATIONS

In deciding whether to participate in the Offers and the Consent Solicitations, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase and Consent Solicitation Statement, the matters discussed below:

Effect of the Proposed Amendments on Unpurchased Notes

If an Offer and Consent Solicitation is consummated with respect to a series of Notes, and the Proposed Amendments become operative with respect to such series, Notes of such series that are not tendered and purchased pursuant to such Offer will remain outstanding and will be subject to the terms of the Existing Indenture, as modified by the New Supplemental Indenture. The Proposed Amendments will not relieve the Company from its obligation to make scheduled payments of principal and interest on the Notes of such series that are not purchased pursuant to such Offer in accordance with the terms of the Existing Indenture as currently in effect. However, if the Requisite Consents are received with respect to a series of Notes, and the Proposed Amendments become operative with respect to such series, the Notes of such series that are not purchased pursuant to the applicable Offer will no longer be entitled to the benefits of certain of the restrictive covenants and certain events of default contained in the Existing Indenture.

In addition, the Offeror will incur substantial indebtedness in connection with the Merger, which, upon completion of the Merger, will be guaranteed on a senior (and, where applicable, secured) basis by EA and certain of its existing and future subsidiaries.

Effect of Not Tendering and Delivering Consents by Early Tender Deadline

Holders who validly tender their Notes and validly deliver their Consents and do not validly withdraw such Notes or validly revoke such Consents on or prior to the Early Tender Deadline will be eligible to receive the applicable Total Consideration, which consists of the applicable Tender Offer Consideration and an Early Tender Payment. Holders who validly tender their Notes and deliver Consents after the Early Tender Deadline, and on or prior to the Expiration Time, will only be eligible to receive the applicable Tender Offer Consideration.

Limited Trading Market for Notes that Remain Outstanding

To the extent that Notes are validly tendered and accepted by us for purchase pursuant to the Offers, the trading market for the Notes that remain outstanding is likely to become more limited than it is at present. To the extent a market continues to exist for the Notes, the Notes may trade at a discount compared to present trading prices depending on prevailing interest rates, the market for debt instruments with similar credit features, our operating and financial performance and other factors. The extent of the market for the Notes and the availability of market quotations will depend on the principal amount outstanding and number of Holders of the Notes remaining at such time, the interest in maintaining a market in the Notes on the part of securities firms and other factors. There is no assurance that an active market in the Notes will exist, and no assurance can be made as to the prices at which the Notes may trade after the consummation of the Offers and the Consent Solicitations.

A debt security with a small outstanding principal amount available for trading (that is, a smaller “float”) may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for Notes that are not tendered and accepted for purchase pursuant to the applicable Offer may be adversely affected to the extent that the principal amount of Notes purchased pursuant to such Offer reduces the float. A reduced float may also make the trading price of Notes that are not purchased in the applicable Offer more volatile.

Market Volatility May Affect Offer Consideration for the Notes

The consideration offered for the Notes pursuant to the Offers is dependent upon the price of U.S. Treasury securities. The price of the applicable U.S. Treasury security, and therefore the Total Consideration and the Tender Offer Consideration applicable to the Notes, may fluctuate significantly from the date of the Offers to the Pricing Date.

Conditions to the Consummation of the Offers and the Consent Solicitations

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn and Consents validly delivered and not validly revoked pursuant to the applicable Offer and Consent Solicitation is

conditioned upon the following having occurred or (in the case of the General Conditions) having been waived by us: (1) the satisfaction of the Merger Condition and (2) the satisfaction of the General Conditions. These conditions are described in more detail in this Offer to Purchase and Consent Solicitation Statement under “Conditions of the Offers and the Consent Solicitations.” Such conditions may not be met and, if the Offers and the Consent Solicitations are not consummated, the market value and liquidity of the Notes may be materially adversely affected.

Tax Matters

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations with respect to the Offers and the Consent Solicitations and the adoption of the Proposed Amendments.

Treatment of Outstanding Notes

To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) defease one or both series of Notes, in which case Holders of such Notes will continue to receive interest on each scheduled interest payment date and principal on the stated maturity date but will not benefit from any restrictive covenants removed pursuant to the defeasance, including the change of control repurchase obligations. The Proposed Amendments do not need to be adopted in order to defease one or both series of Notes in accordance with the terms of the Existing Indenture. To the extent any Notes remain outstanding following the consummation of the Offers and the Consent Solicitations, the Company may (or we may cause the Company to) also purchase, repurchase, redeem or otherwise acquire or retire the 2031 Notes or the 2051 Notes by any available means, including, without limitation, negotiated transactions, open market purchases, tender offers, redemption or otherwise, upon such terms and at such prices as the we or the Company may determine. Any such transaction may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and the Consent Solicitations and will depend on various factors existing at that time. Finally, the Company may (or we may cause the Company to) leave outstanding any Notes that remain outstanding following the consummation of the Offers and the Consent Solicitations or any transaction described in this paragraph, subject to any right of repurchase that remains. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or the Company may choose to pursue in the future.

PURPOSE AND FINANCING OF THE OFFERS AND THE CONSENT SOLICITATIONS

Purpose of the Offers and the Consent Solicitations

The purpose of the Offers and the Consent Solicitations is to acquire all of the outstanding Notes and to eliminate certain of the restrictive covenants, eliminate certain events of default and modify or eliminate certain other provisions in the Existing Indenture.

Financing of the Offers

In connection with the Merger, we intend to enter into the Credit Facilities and consummate the New Notes Offering. We intend to use proceeds from the financing transactions to fund the Merger and cash on hand to fund the purchase of the Notes validly tendered (and not validly withdrawn) on or prior to the Expiration Time and accepted for purchase pursuant to the Offers and the Consent Solicitations, including the payment of any premiums, accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Settlement Date and costs and expenses incurred in connection with the foregoing. The Merger is expected to close during the first quarter of the Company's fiscal year ending March 31, 2027 (which corresponds to April 1, 2026 to June 30, 2026), subject to regulatory approvals and the satisfaction of other customary closing conditions, and we expect the consummation of the Offers and Consent Solicitations to occur on or about the closing date of the Merger.

Position Regarding the Offers and the Consent Solicitations

None of the Offeror, the Company, the Trustee, the Depositary and Information Agent, the Dealer Manager or DTC, or any of their respective affiliates, makes any recommendation as to whether any Holder should tender or deliver, or refrain from tendering or delivering, any or all of such Holder's Notes or the Consents, and none of the Offeror, the Company nor any of their respective affiliates has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase and Consent Solicitation Statement, consult their investment and tax advisors and make their own decisions about whether to tender Notes and deliver Consents, and, if they wish to tender Notes and deliver Consents, the principal amount of Notes to tender and with which to deliver Consents.

THE OFFERS AND THE CONSENT SOLICITATIONS

This Offer to Purchase and Consent Solicitation Statement contains important information, and you should read it carefully in its entirety before you make any decision with respect to the Offers and the Consent Solicitations.

General

We are offering to purchase for cash and soliciting, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, all of the outstanding Notes and the Consents.

Total Consideration and Tender Offer Consideration

Upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, we hereby offer to pay the applicable Total Consideration on the Settlement Date to each Holder who validly tenders and does not validly withdraw Notes and validly delivers and does not validly revoke Consents on or prior to the Early Tender Deadline. Furthermore, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement, we hereby offer to pay the applicable Tender Offer Consideration on the Settlement Date to each Holder who validly tenders Notes and validly delivers Consents after the Early Tender Deadline but on or prior to the Expiration Time. Upon the acceptance of such Holders' Notes, such Holders will receive payment of the applicable Total Consideration or the applicable Tender Offer Consideration, as applicable, on the Settlement Date. The Offeror will also pay all accrued and unpaid interest up to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date).

The consideration per \$1,000 in principal amount of Notes to be paid to a Holder who tenders such Notes on or prior to the Early Tender Deadline that are accepted for purchase pursuant to the Offers will be the applicable Total Consideration, plus accrued interest, rounded to the nearest cent. The consideration per \$1,000 in principal amount of Notes to be paid to a Holder who tenders such Notes after the Early Tender Deadline but on or prior to the Expiration Time that are accepted for purchase pursuant to the Offers will be the Tender Offer Consideration, plus accrued interest, rounded to the nearest cent.

The following table summarizes the material pricing terms for the Offers:

Title of Notes	CUSIP/ISIN⁽⁴⁾	Outstanding Principal Amount	Reference Security⁽¹⁾	Bloomberg Reference Page⁽¹⁾	Fixed Spread (bps)	Early Tender Payment⁽²⁾⁽³⁾
1.850% Senior Notes due 2031	CUSIP: 285512AE9 ISIN: US285512AE93	\$750,000,000	3.750% UST due January 31, 2031	FIT 1	+0	\$50.00
2.950% Senior Notes due 2051	CUSIP: 285512AF6 ISIN: US285512AF68	\$750,000,000	4.625% UST due November 15, 2055	FIT 1	+0	\$50.00

- (1) The applicable page on Bloomberg from which the Dealer Manager will quote the bid side price of the applicable U.S. Treasury Security. In the table above "UST" denotes a U.S. Treasury Security.
- (2) Per \$1,000 principal amount of Notes tendered and accepted for purchase.
- (3) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.
- (4) The CUSIP numbers and ISINs referenced in this Offer to Purchase and Consent Solicitation Statement are included solely for the convenience of holders. None of the Offeror, the Company, the Trustee, the Dealer Manager, the Depositary and Information Agent and

their respective affiliates shall be held responsible for the selection or use of the referenced CUSIP numbers and ISINs, and no representation is made as to the correctness of any CUSIP number or ISIN on the Notes or as indicated in this Offer to Purchase and Consent Solicitation Statement or any other document.

The Total Consideration payable for each \$1,000 principal amount of Notes purchased in the Offers will be equal to (subject to any applicable withholding taxes and without interest) the value of all the remaining payments of principal thereof and interest thereon required to be made through the maturity or call date (as applicable) of such series of Notes (assuming all such payments are made in full when due), discounted to the Settlement Date (in a manner consistent with the methodology underlying the formula for the Total Consideration set forth in Annex A) at a discount rate, equal to the sum of (a) the yield to maturity of the applicable Reference Security as calculated by the Dealer Manager in accordance with standard market practice based on the bid-side price of the applicable Reference Security as displayed on the relevant Bloomberg Reference Page as of 10:00 A.M., New York City time, on the Pricing Date, or, if the Dealer Manager determine that such page is not operational or is displaying inaccurate information at that time, the bid-side price of the applicable Reference Security as determined at or around such time on the Pricing Date by such other means as the Dealer Manager may consider to be appropriate in their sole discretion under the circumstances, plus (b) the applicable Fixed Spread; minus the accrued but unpaid interest from the last interest payment date up to, but not including, the Settlement Date.

Payment for Notes validly tendered and Consents validly delivered that are accepted for payment will be made by the deposit of immediately available funds by the Offeror with the Depositary and Information Agent. The Depositary and Information Agent will receive payment from the Offeror on behalf of Holders and will transmit such payments to Holders.

The Dealer Manager will determine the applicable Reference Yield, Tender Offer Yield, Total Consideration and Tender Offer Consideration for the Notes and accrued interest for the Notes on the Pricing Date and their determination will be final and binding, absent manifest error. We will issue a press release specifying the Reference Yield, Tender Offer Yield, Total Consideration, Tender Offer Consideration and accrued interest for such Notes promptly after they are calculated.

You may obtain hypothetical quotes of the applicable Reference Yield, Tender Offer Yield, Total Consideration and Tender Offer Consideration before the actual amounts are calculated (determined as of a then recent time), and you may obtain the applicable actual Reference Yield, Tender Offer Yield and Total Consideration with respect to the Notes and Tender Offer Consideration with respect to the Notes after the actual amounts are calculated, by contacting the Dealer Manager at its telephone number set forth on the back cover of this document.

Because the Total Consideration and Tender Offer Consideration are based on a fixed spread pricing formula linked to a yield on the applicable Reference Security, the Total Consideration for the Notes and Tender Offer Consideration for the Notes will be affected by changes in that yield during the term of the applicable Offer prior to the Pricing Date.

Early Tender Payment

In the event Notes are accepted for purchase pursuant to the Offers, we will pay the Early Tender Payment in cash equal to \$50.00 for each \$1,000 principal amount of Notes that have been validly tendered and not validly withdrawn on or prior to the Early Tender Deadline. Holders who desire to tender their Notes pursuant to the Offers and become eligible to receive the Total Consideration (*i.e.*, the Tender Offer Consideration plus the Early Tender Payment) for such Notes are required to deliver Consents to the Proposed Amendments on or prior to the Early Tender Deadline. The valid tender of Notes will constitute the Consent of the tendering Holder to the Proposed Amendments and a direction to the Trustee to execute and deliver the New Supplemental Indenture. If a Holder's Notes are not validly tendered or validly withdrawn pursuant to the Offers on or prior to the Early Tender Deadline or such Holder's Consent is not validly delivered or validly revoked on or prior to the Early Tender Deadline, such Holder will not receive the Early Tender Payment, even though, assuming the Requisite Consents from the Holders are obtained and the New Supplemental Indenture is executed, the Proposed Amendments will become operative as to any of such Holder's Notes that are not purchased in the applicable Offer; provided that the New Supplemental Indenture will become effective upon execution but will provide that the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. See "Proposed Amendments to the Existing Indenture." The Offeror is not soliciting and will not accept Consents to the Proposed Amendments from Holders who are not also tendering their Notes pursuant to the Offers.

The Total Consideration will be paid on the Settlement Date to Holders who validly tender and do not validly withdraw their Notes and who deliver and do not validly revoke the Consents on or prior to the Early Tender Deadline, assuming the Notes are accepted for purchase and all applicable conditions have been satisfied or waived. On the Settlement Date, Holders who validly tender their Notes and validly deliver Consents after the Early Tender Deadline and on or prior to the Expiration Time will be eligible to receive the Tender Offer Consideration, if such Notes and Consents are accepted, but will not be eligible to receive the Early Tender Payment.

Tenders of Notes pursuant to the Offers may be validly withdrawn and Consents delivered pursuant to the Consent Solicitations may be validly revoked at any time on or prior to the Withdrawal Deadline by following the procedures described in this Offer to Purchase and Consent Solicitation Statement. A Holder may not validly revoke a Consent without validly withdrawing such Holder's previously tendered Notes, and the valid withdrawal of a Holder's previously tendered Notes will constitute the concurrent valid revocation of such Holder's Consent. Any Notes tendered that are not validly withdrawn on or prior to the Withdrawal Deadline may not be withdrawn thereafter, except as required by law. A Holder who validly withdraws previously tendered Notes will not receive the Total Consideration or the Tender Offer Consideration with respect to such Notes, as applicable, unless such Notes are validly retendered on or prior to the Early Tender Deadline (in which case the Holder will be eligible to receive the Total Consideration) or on or prior to the Expiration Time (in which case the Holder will be eligible to receive the Tender Offer Consideration only).

If the Requisite Consents are received with respect to one or both series of Notes and the New Supplemental Indenture has become operative for such series of Notes, the Proposed Amendments to the Existing Indenture will be binding on all remaining Holders of such series of Notes; provided that the New Supplemental Indenture will provide that the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. Accordingly, consummation of the Offers and the adoption of the Proposed Amendments may have adverse consequences for Holders who elect not to participate in the Offers and Consent Solicitations.

The Offeror reserves the right to extend, amend or terminate the Offers and the Consent Solicitations. See "Expiration Time; Extension; Amendment; Termination."

PROPOSED AMENDMENTS TO THE EXISTING INDENTURE

We are soliciting the Consents of the Holders to the Proposed Amendments to the Existing Indenture and to the execution and delivery by the Company and the Trustee of the New Supplemental Indenture to effect such Proposed Amendments.

In order for the Proposed Amendments to be adopted with respect to any series of Notes, the Holders of a majority in principal amount of the outstanding Notes of such series must consent. If the Requisite Consents are received with respect to one or both series of Notes, we expect that the Company and the Trustee will execute the New Supplemental Indenture, governing such series of Notes, promptly following the later of (x) the Withdrawal Deadline and (y) the receipt of such Requisite Consents. In the event that at the Withdrawal Deadline or such other time, the Requisite Consents have been received with respect to one but not both series of Notes, the New Supplemental Indenture may be executed with respect to such series of Notes for which the Requisite Consents have been received. An additional New Supplemental Indenture may then be executed at the time the Requisite Consents have been received with respect to the other series of Notes, and “New Supplemental Indenture” will be deemed to refer to both supplemental indentures in such case. This Offer to Purchase and Consent Solicitation Statement assumes that the Company will enter into one New Supplemental Indenture with respect to both series of Notes, unless otherwise specified. The New Supplemental Indenture will become effective immediately upon execution by the Company and the Trustee, but the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. If we do not receive such Requisite Consents with respect to a particular series of Notes by either the Early Tender Deadline or the Expiration Time, the New Supplemental Indenture will not be executed and the Proposed Amendments with respect to such series of Notes will not become operative. All statements in this Offer to Purchase and Consent Solicitation Statement regarding the substance of any provision of the Proposed Amendments to the Notes and the Existing Indenture are qualified in their entirety by reference to the Existing Indenture, the Notes and the language set forth in the New Supplemental Indenture. Capitalized terms used below that are not otherwise defined in this Offer to Purchase and Consent Solicitation Statement shall have the meanings assigned to them in the Existing Indenture. Copies of the Existing Indenture and the form of the New Supplemental Indenture are available upon request from the Depositary and Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

The Proposed Amendments with respect to each series of Notes constitute a single proposal with respect to such series, and a consenting Holder must consent to the Proposed Amendments with respect to a series of Notes in their entirety and may not consent selectively with respect to certain of the Proposed Amendments as they relate to such series.

If the Proposed Amendments are adopted with respect to a series of Notes, the Notes of such series that are not tendered, or that are not accepted for payment pursuant to the applicable Offer, will remain outstanding but will be subject to the terms of the Existing Indenture as modified by the New Supplemental Indenture, assuming that the applicable Offer is completed and the Requisite Consents thereto are received.

Amendments to the Existing Indenture

If the Requisite Consents are received with respect to a particular series of Notes, the Proposed Amendments will eliminate certain of the restrictive covenants, eliminate certain events of default and modify or eliminate certain other provisions in the Existing Indenture. In particular, the Proposed Amendments will result in the following revisions:

Modifications to the Base Indenture:

- Modification of Clause (ii) of Section 7.2 (*Termination of Company's Obligations*)
 - with reference to this Section 7.2, the Company has irrevocably deposited or caused to be irrevocably deposited with the Trustee or Paying Agent (other than the Company or a Subsidiary or Affiliate of the Company) and conveyed all right, title and interest for the benefit of the Holders of such Series, under the terms of an irrevocable trust agreement in form satisfactory to the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of such Holders, in and to, (A) money in an amount, (B) U.S. Government Obligations that, through the payment of interest and principal in respect thereof in accordance with their terms, will provide, not

later than one Business Day before the due date of any payment referred to in this clause (ii), money in an amount or (C) a combination thereof in an amount sufficient, in the opinion of **the Company** ~~a nationally recognized firm of independent public accountants~~ expressed in ~~a written certification thereof~~ **an Officers' Certificate** delivered to the Trustee, to pay and discharge, without consideration of any reinvestment of interest and after payment of all federal, state and local taxes or other fees, charges and assessments in respect thereof payable by the Trustee or Paying Agent, the principal of, premium, if any, and accrued interest on the outstanding Securities of such Series when due in accordance with this Indenture and such Securities; provided that the Trustee or Paying Agent shall have been irrevocably instructed in writing to apply such money or the proceeds of such U.S. Government Obligations to the payment of such principal, premium, if any, and interest with respect to such Series;

- Modification of Clause (i) of Section 7.3 (*Defeasance and Discharge of Indenture*)
 - with reference to this Section 7.3, the Company has irrevocably deposited or caused to be irrevocably deposited with the Trustee or Paying Agent (other than the Company or a Subsidiary or Affiliate of the Company) and conveyed all right, title and interest for the benefit of the Holders of such Series, under the terms of an irrevocable trust agreement in form satisfactory to the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of such Holders, in and to, (A) money in an amount, (B) U.S. Government Obligations that, through the payment of interest and principal in respect thereof in accordance with their terms, will provide, not later than one Business Day before the due date of any payment referred to in this clause (i), money in an amount or (C) a combination thereof in an amount sufficient, in the opinion of **the Company** ~~a nationally recognized firm of independent public accountants~~ expressed in ~~a written certification thereof~~ **an Officers' Certificate** delivered to the Trustee, to pay and discharge, without consideration of any reinvestment of interest and after payment of all federal, state and local taxes or other fees, charges and assessments in respect thereof payable by the Trustee or Paying Agent, the principal of, premium, if any, and interest on the outstanding Securities of such Series when due in accordance with this Indenture and such Securities; *provided* that the Trustee or Paying Agent shall have been irrevocably instructed in writing to apply such money or the proceeds of such U.S. Government Obligations to the payment of such principal, premium, if any, and interest with respect to such Series;
- Modification of Clause (i) of Section 7.4 (*Defeasance of Certain Obligations*)
 - with reference to this Section 7.4, the Company has irrevocably deposited or caused to be irrevocably deposited with the Trustee or Paying Agent (other than the Company or a Subsidiary or Affiliate of the Company) and conveyed all right, title and interest for the benefit of the Holders of such Series, under the terms of an irrevocable trust agreement in form satisfactory to the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of such Holders, in and to, (A) money in an amount, (B) U.S. Government Obligations that, through the payment of interest and principal in respect thereof in accordance with their terms, will provide, not later than one Business Day before the due date of any payment referred to in this clause (i), money in an amount or (C) a combination thereof in an amount sufficient, in the opinion of **the Company** ~~a nationally recognized firm of independent public accountants~~ expressed in ~~a written certification thereof~~ **an Officers' Certificate** delivered to the Trustee, to pay and discharge, without consideration of any reinvestment of interest and after payment of all federal, state and local taxes or other fees, charges and assessments in respect thereof payable by the Trustee or Paying Agent, the principal of, premium, if any, and interest on the outstanding Securities of such Series when due in accordance with this Indenture and such Securities; provided that the Trustee or Paying Agent shall have been irrevocably instructed in writing to apply such money or the proceeds of such U.S. Government Obligations to the payment of such principal, premium, if any, and interest with respect to such Series;
- Modification of Section 7.6 (*Repayment to Company*)
 - Subject to Sections 6.7, 7.1, 7.2, 7.3 and 7.4 of this Indenture, the Trustee and the Paying Agent shall promptly pay to the Company upon written request any excess money or U.S. Government

Obligations held by them at any time pursuant to this Article, which in the opinion of ~~the Company a nationally recognized firm of independent public accountants~~ expressed in ~~a written certification thereof~~ **an Officers' Certificate** delivered to the Trustee (which delivery shall only be required if U.S. Government Obligations have been so provided), are in excess of the amount thereof which would then be required to be deposited to effect an equivalent discharge or defeasance in accordance with this Article VII, and thereupon shall be relieved from all liability with respect to such money.

- Deletion of the following sections or article from the Base Indenture, as well as the defined terms, cross references and other references related to such sections, but made irrelevant as a result of their deletion:
 - Section 3.3 (*Compliance Certificate*)
 - Section 3.4 (*SEC Reports*)
 - Article IV (*Consolidation, Merger, Sale and Lease*) (other than clause (i) thereof)
 - Section 6.6 (*Reports by Trustee to Holders*)
 - Clauses (i), (iii) and (iv) of Section 7.2 (*Termination of Company's Obligations*)
 - Clauses (ii) through (iv) of Section 7.3 (*Defeasance and Discharge of Indenture*)
 - Clauses (ii) through (iv) of Section 7.4 (*Defeasance of Certain Obligations*)
- Deletions of the following sections from the Second Supplemental Indenture, as well as the defined terms, cross references and other references related to such sections, but made irrelevant as a result of their deletion:
 - Section 5.01 (*Limitation on Liens*)
 - Section 5.02 (*Limitation on Sale and Leaseback Transactions*)
 - Clause (a)(4) of Section 5.03 (*Events of Default*)
 - Section 5.10 (*SEC Reports*)

When the Proposed Amendments Become Effective

The Company intends to execute the New Supplemental Indenture promptly following the later of (x) the Withdrawal Deadline and (y) the receipt of the Requisite Consents with respect to one or both series of Notes. In the event that at the Withdrawal Deadline or such other time, the Requisite Consents have been received with respect to one but not both series of Notes, the New Supplemental Indenture may be executed with respect to such series of Notes for which the Requisite Consents have been received. An additional New Supplemental Indenture may then be executed at the time the Requisite Consents have been received with respect to the other series of Notes, and “New Supplemental Indenture” will be deemed to refer to both supplemental indentures in such case. The New Supplemental Indenture will become effective when executed by the Company and the Trustee. However, the New Supplemental Indenture will provide that the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents. If the purchase of the applicable series of Notes does not occur, whether because we terminate the applicable Offer or for any other reason, the amendments to the Existing Indenture effected by the New Supplemental Indenture will be deemed to be revoked retroactively to the date of the New Supplemental Indenture.

EXPIRATION TIME; EXTENSION; AMENDMENT; TERMINATION

The Offers and the Consent Solicitations will expire at 5:00 P.M., New York City time, on March 11, 2026, unless the Expiration Time is extended with respect to an Offer and a Consent Solicitation or an Offer and a Consent Solicitation is earlier terminated by us. The last day and time by which a Holder must tender Notes to be eligible for the Total Consideration, which includes the Early Tender Payment, is 5:00 P.M., New York City time, on February 24, 2026, unless the Early Tender Deadline is extended with respect to an Offer and a Consent Solicitation or an Offer and a Consent Solicitation is earlier terminated by us. In the event that the Early Tender Deadline or the Expiration Time are extended, the terms “Early Tender Deadline” and “Expiration Time” shall mean the time and date on which the Early Tender Deadline or the Expiration Time, as so extended, shall occur. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger. **Accordingly, any Holder who tenders its Notes (and does not validly withdraw such Notes prior to the Withdrawal Deadline) may be unable to validly withdraw or trade its Notes, in each case, for a substantial duration.**

We expressly reserve the right, subject to applicable law, to (1) terminate any Offer and the Consent Solicitation prior to the Early Tender Deadline or the Expiration Time and not accept for payment the applicable Notes or Consents not theretofore accepted for payment pursuant to such Offer and the Consent Solicitation for any reason, (2) waive any and all of the General Conditions prior to the Early Tender Deadline or the Expiration Time, (3) extend the Early Tender Deadline, the Withdrawal Deadline, the Pricing Date, the Expiration Time or the Settlement Date and (4) otherwise amend the terms of any Offer and the Consent Solicitation in any respect. The rights reserved by us in this paragraph are in addition to our rights to terminate the Offers and the Consent Solicitations as described in “Conditions of the Offers and the Consent Solicitations” and “Expiration Time; Extension; Amendment; Termination.”

We may exercise our right to terminate or amend the Offers and the Consent Solicitations. If we make a material change in the terms of an Offer and Consent Solicitation or the information concerning an Offer and Consent Solicitation or waive a material condition of an Offer and Consent Solicitation, we will, to the extent required by law, disseminate additional materials and extend such Offer and Consent Solicitation. In addition, we may, if we deem appropriate, extend any Offer and Consent Solicitation for any other reason.

In the event we terminate any Offer and Consent Solicitation, we will give prompt notice thereof to the Depositary and Information Agent (with a copy to the Trustee), and all Notes of the applicable series theretofore tendered and not accepted for purchase shall be returned promptly to the tendering Holders thereof. Any such termination will be followed promptly by public announcement thereof. In the event that any Offer and Consent Solicitation is withdrawn or otherwise not completed, the applicable Tender Offer Consideration, Total Consideration and unpaid and accrued interest for such Offer and Consent Solicitation will not be paid or become payable. See “Withdrawal of Tenders and Revocation of Consents; Absence of Appraisal Rights,” “Conditions of the Offers and the Consent Solicitations” and “Expiration Time; Extension; Amendment; Termination.”

If we extend any Offer and Consent Solicitation or if, for any reason (whether before or after any Notes have been accepted for payment), the acceptance for payment of, or the payment for, Notes is delayed or we are unable to accept for payment or pay for Notes validly tendered pursuant to any Offer, then, without prejudice to our rights pursuant to such Offer, tendered Notes may be retained by the Depositary and Information Agent on our behalf and may not be withdrawn, except as otherwise required by applicable law, including Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the Offer, as applicable.

Any extension, amendment or termination of any Offer and Consent Solicitation by us will be followed as promptly as practicable by announcement thereof in accordance with applicable law. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.

ACCEPTANCE OF NOTES AND CONSENTS FOR PAYMENT; ACCRUAL OF INTEREST

Upon the terms and subject to the conditions of the Offers and the Consent Solicitations (including, if any Offer and Consent Solicitation are extended or amended, the terms and conditions of any such extension or amendment) and applicable law, we will purchase, by accepting for payment, and will pay for, all Notes validly tendered and not validly withdrawn pursuant to the Offers on or prior to the Expiration Time. We intend to extend the Expiration Time, without extending the Withdrawal Deadline (unless required by law), such that the Settlement Date is expected to occur on or about the closing date of the Merger. We expect that such payment will be made by the deposit with the Depositary and Information Agent, or transfer in accordance with the Depositary and Information Agent's instructions, of the Total Consideration or the Tender Offer Consideration, as applicable, plus any accrued and unpaid interest on the Holder's Notes up to, but excluding, the Settlement Date, in immediately available funds by the Offeror promptly following the acceptance for payment of Notes pursuant to the applicable Offer. The Depositary and Information Agent will act as agent for tendering Holders for the purpose of receiving payment from us and transmitting such payment to tendering Holders or providing instructions to us for the transmission of payment. Under no circumstances will interest on the Total Consideration or the Tender Offer Consideration, as applicable, be paid by reason of any delay on behalf of the Depositary and Information Agent in making such payment. The payment made by us to the Depositary and Information Agent or upon its instructions shall fully discharge our obligations to make payment in relation to the Offers and the Consent Solicitations and in no event will we be liable for interest or damages in relation to any delay or failure of payment to be remitted to any Holder.

We expressly reserve the right, in our sole discretion, to delay acceptance for purchase of, or payment for, Notes tendered under the Offers (subject to Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited pursuant to the Offers promptly after termination or withdrawal of the Offers), or to terminate any Offer and not accept for purchase any Notes not previously accepted for purchase, (1) if any of the conditions to any Offer shall not have been satisfied or waived by us or (2) in order to comply with any applicable law.

In all cases, payment for Notes purchased pursuant to the Offers will be made only after timely receipt by the Depositary and Information Agent of timely confirmation of a book-entry transfer of the Notes into the Depositary and Information Agent's account at DTC.

For purposes of the Offers, we will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes, if such defect has been waived by us) if, as and when we give oral notice (confirmed in writing) or written notice thereof to the Depositary and Information Agent. For purposes of the Consent Solicitations, Consents validly delivered to the Depositary and Information Agent will be deemed to have been accepted by us if, as and when the Requisite Consents with respect to one or both series of Notes are received, and the Company and the Trustee execute the New Supplemental Indenture for such series of notes promptly following the later of (x) the Withdrawal Deadline and (y) the receipt of such Requisite Consents. The New Supplemental Indenture will become effective upon execution but will provide that the Proposed Amendments will not become operative until the Merger Condition is satisfied and we accept for purchase the applicable Notes satisfying the Requisite Consents.

Upon the terms and subject to the conditions of the Offers, delivery by the Depositary and Information Agent of:

- (i) the Total Consideration for Notes that have been validly tendered and not validly withdrawn (or, with respect to defectively tendered Notes, if we have waived such defect) along with the Consents on or prior to the Early Tender Deadline shall be made on the Settlement Date, together with accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date; and
- (ii) the Tender Offer Consideration for Notes that have been validly tendered (or, with respect to defectively tendered Notes, if we have waived such defect) along with the Consents after the Early Tender Deadline and on or prior to the Expiration Time shall be made on the Settlement Date, together with accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date.

Tenders of Notes and delivery of Consents pursuant to the Offers and the Consent Solicitations will be accepted only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of

their Notes must continue to hold Notes in at least the minimum authorized denominations set forth above. If, for any reason, acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Offers is delayed or we are unable to accept for purchase, or to pay for, validly tendered Notes pursuant to the Offers, then the Depositary and Information Agent may nevertheless, on our behalf, retain tendered Notes, without prejudice to our rights described under “Expiration Time; Extension; Amendment; Termination,” “Conditions of the Offers and the Consent Solicitations” and “Withdrawal of Tenders; Revocation of Consents; Absence of Appraisal Rights” (subject to Rule 14e-1(c) under the Exchange Act, which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of a tender offer).

If any tendered Notes and Consents are not accepted for payment for any reason pursuant to the terms and conditions of the Offers, or if certificates are submitted evidencing more Notes than those which are tendered, certificates evidencing unpurchased Notes will be returned, without expense, to the tendering Holder (or, in the case of any Notes tendered by book-entry transfer into the Depositary and Information Agent’s accounts at DTC pursuant to the procedures set forth under the caption “Procedures for Tendering Notes and Delivering Consents,” such Notes will be credited to the relevant account maintained at DTC from which such Notes were delivered), promptly following the Expiration Time or the termination of the Offers.

We reserve the right to transfer or assign, in whole or in part and at any time or from time to time, to one or more of our affiliates the right to purchase all or any portion of the Notes tendered pursuant to the Offers. Any such transfer or assignment will not relieve us of our obligations under the Offers or the Consent Solicitations and will in no way prejudice the rights of tendering Holders to receive payment for their Notes validly tendered and not validly withdrawn and accepted for purchase pursuant to the Offers.

Holders whose Notes are tendered and accepted for purchase pursuant to the Offers will be entitled to accrued and unpaid interest on their Notes to, but excluding, the Settlement Date (provided that, if the Settlement Date occurs after a record date and before the corresponding interest payment date, such tendering Holders who are Holders as of the record date will receive such accrued and unpaid interest as part of the applicable consideration, and on the Settlement Date, interest shall cease to accrue on such Notes, and no further interest shall be payable on such Notes on such corresponding interest payment date). **Under no circumstances will any additional interest be payable because of any delay in the transmission of funds to the Holders of purchased Notes or otherwise.**

Tendering Holders of Notes purchased in the Offers will not be obligated to pay brokerage commissions, fees or transfer taxes with respect to the purchase of their Notes unless the payment of the Total Consideration or the Tender Offer Consideration, as applicable, is being made to, or if certificates representing Notes for principal amounts not tendered or not accepted for purchase are registered or issued in the name of, any person other than the Holder of Notes tendered thereby; then, in such event, the amount of any transfer taxes (whether imposed on the Holder(s) or such other person(s)) payable on account of the transfer to such person will be deducted from the Total Consideration or the Tender Offer Consideration, as the case may be, unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted. We will pay all other charges and expenses in connection with the Offers. See “The Dealer Manager, the Depositary and Information Agent” and “Miscellaneous.”

PROCEDURES FOR TENDERING NOTES AND DELIVERING CONSENTS

Holders will not be eligible to receive the Total Consideration unless they BOTH tender their Notes pursuant to the applicable Offer AND deliver their Consents in the related Consent Solicitation on or prior to the Early Tender Deadline. The tender of Notes pursuant to the applicable Offer and in accordance with the procedures described below will constitute (i) a tender of the Notes and (ii) the delivery of a Consent and direction to the Trustee to execute and deliver the New Supplemental Indenture by such Holder with respect to such Notes. Such actions will also constitute the waiver of the Holder's right, if any, to revoke its tender of Notes or delivery of Consents after the Early Tender Deadline. We are not soliciting and will not accept Consents from Holders who are not tendering their Notes pursuant to the Offers, and will not accept tenders of Notes from Holders who do not deliver their Consents pursuant to the Consent Solicitation. Holders who tender their Notes after the Early Tender Deadline will be eligible to receive only the Tender Offer Consideration, and not the Early Tender Payment. Notes may only be tendered, and Consents may only be delivered, in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in at least the minimum authorized denominations set forth above.

The method of delivery of Notes and Consents, and all other required documents, including delivery through DTC and any acceptance of an Agent's Message transmitted through ATOP, is at the election and risk of the person tendering Notes and delivering Consents, and delivery will be deemed made only when actually received by the Depositary and Information Agent. There are no guaranteed delivery provisions provided for by the Offeror in connection with the Offers and Consent Solicitations. Holders must tender Notes in accordance with the procedures set forth in this "Procedures for Tendering Notes and Delivering Consents."

The tender by a Holder of Notes and delivery of Consents (and subsequent acceptance of such tender and delivery by us) pursuant to one of the procedures set forth below will constitute a binding agreement between such Holder and us in accordance with the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement.

The procedures by which Notes may be tendered and Consents delivered by beneficial owners who are not registered Holders will depend upon the manner in which the Notes are held.

Tender of Notes Held Through a Custodian

Any beneficial owner whose Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Notes and deliver the Consents should contact such broker, dealer, commercial bank, trust company or other nominee promptly and instruct such broker, dealer, commercial bank, trust company or other nominee to tender Notes on such beneficial owner's behalf.

Tender of Notes Held Through DTC

To effectively tender Notes that are held through DTC and deliver the Consents, DTC participants should electronically transmit their acceptance through ATOP (and thereby tender Notes) for which the Offers and Consent Solicitations for the Notes will be eligible. Upon receipt of such Holder's acceptance through ATOP, DTC will edit and verify the acceptance and send an Agent's Message to the Depositary and Information Agent for its acceptance. Delivery of tendered Notes held through DTC must be made to the Depositary and Information Agent pursuant to the book-entry delivery procedures set forth below.

Except as provided below, unless the Notes being tendered pursuant to the Offers are deposited with the Depositary and Information Agent prior to the Early Tender Deadline or the Expiration Time, as applicable (accompanied by a properly transmitted Agent's Message, and all other required documents), we may, at our option, reject such tender. Payment for the Notes will be made only against deposit of the tendered Notes and delivery of any other required documents.

Book-Entry Delivery Procedures

The Depositary and Information Agent will establish accounts with respect to the Notes at DTC for purposes of the Offers and the Consent Solicitations within three (3) business days after the date of this Offer to Purchase and Consent Solicitation Statement. Any financial institution that is a participant in DTC may make book-entry delivery

of the Notes by causing DTC to transfer such Notes into the Depositary and Information Agent's account in accordance with the procedures of DTC for such transfer. There is no letter of transmittal for the Offer.

Although delivery of the Notes may be effected pursuant to the Offers through book-entry transfer into the Depositary and Information Agent's accounts at DTC, an Agent's Message in connection with a book-entry transfer must, in any case, be transmitted to and received by the Depositary and Information Agent prior to the Early Tender Deadline or the Expiration Time in connection with the tender of such Notes. Delivery of documents to DTC or to the Trustee does not constitute delivery to the Depositary and Information Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Depositary and Information Agent and forming a part of the book-entry confirmation, which states that DTC has received an express acknowledgment from each participant in DTC tendering the Notes and that such participants have received this Offer to Purchase and Consent Solicitation Statement and agree to be bound by the terms of this Offer to Purchase and Consent Solicitation Statement, and we may enforce such agreement against such participants. Prior to the Early Tender Deadline or the Expiration Time, as applicable, Holders must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective dates.

There are no guaranteed delivery procedures applicable to the Offers. Holders who intend to tender their Notes on or prior to the Early Tender Deadline or the Expiration Time, as applicable, should allow sufficient time for completion of DTC's ATOP procedures during the normal business hours of DTC on such date.

The deadlines set by your broker, dealer, commercial bank, trust company or nominee or by DTC may be earlier than the relevant deadlines specified in this Offer to Purchase and Consent Solicitation.

Other Matters

Notwithstanding any other provision of this Offer to Purchase and Consent Solicitation Statement, payment for Notes accepted for purchase pursuant to the Offers will in all cases be made only after timely tender pursuant to any of the procedures described above. Under no circumstances will interest be paid on the Total Consideration or the Tender Offer Consideration, regardless of any delay in making such payments.

Tenders of Notes and deliveries of Consents pursuant to any of the procedures described above, and acceptance thereof by us for purchase, will constitute a binding agreement between the tendering and consenting Holder of such Notes and us, upon the terms and subject to the conditions of the Offers and the Consent Solicitations in effect on the date the Notes are accepted for purchase.

By tendering Notes, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder:

- (i) has received and reviewed this Offer to Purchase and Consent Solicitation Statement and has made an independent investment decision in consultation with its own agents and professionals;
- (ii) has full power and authority to irrevocably tender, sell, assign and transfer to or upon the order of the Offeror all right, title, entitlement and interest in and to all the Notes tendered thereby and to deliver the related Consents;
- (iii) consents to the Proposed Amendments as described in this Offer to Purchase and Consent Solicitation Statement and authorizes, directs and requests the Trustee to enter into the New Supplemental Indenture to give effect to, and permit, the Proposed Amendments;
- (iv) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the Existing Indenture);
- (v) releases and discharges the Offeror, the Company, the Trustee and their respective affiliates from any and all claims such Holder may now have, or may

have in the future, arising out of, or related to, the Notes, including without limitation any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any subsequent purchase, redemption or defeasance of the Notes;

- (vi) declares and acknowledges that the Trustee will not be held responsible or liable for any liabilities or consequences arising as a result of acts taken by it or pursuant to the terms of this Offer to purchase and Consent Solicitation Statement and further declares that the Trustee has no responsibility or liability for the terms of this Offer to Purchase and Consent Solicitation Statement;
- (vii) indemnifies and holds harmless the Trustee and any agent under the Existing Indenture from and against all losses, liabilities, damages, fees, costs, charges and expenses (including attorneys' fees and expenses and court costs) which may be suffered or incurred by them as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Trustee and any agent under the Existing Indenture and against all losses, liabilities, damages, fees, costs, charges and expenses (including attorneys' fees and expenses and court costs) which the Trustee, or such agent may suffer or incur which in any case arise as a result of this Offer to Purchase and Consent Solicitation Statement, any actions taken in connection herewith, including any documents or agreements the Trustee may be asked to sign, and including the cost of enforcing this indemnification (including any attorneys' fees and expenses and court costs);
- (viii) delivers such Holder's Consent to the Proposed Amendments and waives any right to revoke its Consent after the Withdrawal Deadline; and
- (ix) irrevocably constitutes and appoints the Depositary and Information Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC, with all accompanying evidences of transfer and authenticity, to the Offeror and (b) present such Notes for transfer on the relevant security register and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Depositary and Information Agent will have no rights to, or control over, funds received from the Offeror for the Total Consideration or the Tender Offer Consideration, as the case may be, and accrued and unpaid interest for any tendered Notes that are purchased by the Offeror, except to the extent that they hold such funds on behalf of the tendering and consenting Holders).

Determination of Validity

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of any Notes and Consents tendered pursuant to any of the procedures described above and the form and validity of all documents will be determined by us, in our sole discretion, which determination shall be final and binding. We reserve the absolute right, in our sole discretion, to reject any and all tenders of any Notes and Consents determined by us not to be in proper form, or if the acceptance of, or payment for, such Notes and Consents may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive or amend any condition to the Offers and the Consent Solicitations that we are legally permitted to waive or amend and waive any defect or irregularity in any tender with respect to Notes and Consents, whether or not similar defects or irregularities are waived in the case of other Holders.

No tender or delivery will be deemed to have been validly made until all defects or irregularities in such tender have been cured or waived. None of the Offeror, the Company, the Trustee, the Dealer Manager, the Depositary and Information Agent and their respective affiliates or any other person will be under any duty to give notification

of any defects or irregularities in any tender of any Notes or will incur any liability for failure to give any such notification.

Our interpretation of the terms and conditions of the Offers will be final and binding.

Please send all materials to the Depositary and Information Agent and not to the Offeror, the Company, the Trustee or the Dealer Manager.

WITHDRAWAL OF TENDERS; REVOCATION OF CONSENTS

Holders who tender their Notes in the Offers must deliver the Consents. Notes tendered may be validly withdrawn and Consents revoked at any time on or prior to the Withdrawal Deadline by following the procedures set forth below, which procedures shall be applicable in lieu of any and all other procedures for revocation set forth in the Existing Indenture. A valid withdrawal of tendered Notes on or prior to the Early Tender Deadline shall be deemed a valid concurrent revocation of the Consents. A valid revocation of a Consent will render a tender of the related Notes defective. Each Holder agrees by tendering Notes and delivering Consents that such Notes may not be withdrawn and Consents may not be revoked after the Withdrawal Deadline and waives such Holder's right, if any, to revoke its Consent after the Withdrawal Deadline. If an Offer and a Consent Solicitation is terminated after the Withdrawal Deadline without any such Notes having been purchased, the Proposed Amendments will not become operative with respect to such series of Notes. Any Notes validly tendered and Consents validly delivered on or prior to the Early Tender Deadline that are not validly withdrawn or validly revoked on or prior to the Withdrawal Deadline may not be withdrawn thereafter, except as required by law. In addition, any Notes validly tendered and Consents validly delivered after the Withdrawal Deadline may not be withdrawn or revoked, except as required by law.

Tendered Notes may be withdrawn at any time on or prior to the Withdrawal Deadline. In the event of a termination of an Offer, such Notes will be credited to the relevant account maintained at DTC from which such Notes were delivered. In addition, we may, if we deem appropriate, extend the Withdrawal Deadline or the Expiration Time for any reason. If we make a material change in the terms of an Offer or Consent Solicitation or the information concerning an Offer or Consent Solicitation or waive a material condition of an Offer or Consent Solicitation, we will disseminate additional offer materials and extend such Offer and Consent Solicitation to the extent required by law. If the consideration to be paid in an Offer and Consent Solicitation is increased or decreased or the principal amount of Notes subject to an Offer and Consent Solicitation is decreased, such Offer and Consent Solicitation will remain open at least ten (10) business days from the date we first give notice to Holders, by public announcement or otherwise, of such increase or decrease. In addition, we may, if we deem appropriate, extend the Offers and the Consent Solicitations for any other reason.

For a withdrawal of Notes tendered through DTC on or prior to the Early Tender Deadline to be effective, a properly transmitted "Request Message" through ATOP or a notice of withdrawal must be delivered on or prior to the Withdrawal Deadline. If Notes have been delivered under the procedures for book-entry transfer, any notice of withdrawal must specify the name and number of the account of the appropriate book-entry transfer facility to be credited with the withdrawn Notes and must otherwise comply with that book-entry transfer facility's procedures.

Any Notes and Consents validly withdrawn will be deemed to be not validly tendered or delivered for purposes of the Offers and the Consent Solicitations.

Any permitted withdrawal of Notes may not be rescinded, and any Notes and Consents validly withdrawn will thereafter be deemed not validly tendered or delivered for purposes of the Offers and the Consent Solicitations; provided, however, that validly withdrawn Notes may be re-tendered by again following one of the appropriate procedures described herein at any time on or prior to the Expiration Time.

Subject to applicable laws, if, for any reason whatsoever, acceptance for purchase of, or payment for, any Notes validly tendered or Consents validly delivered pursuant to an Offer is delayed (whether before or after our acceptance for payment), or we extend an Offer and Consent Solicitation or are unable to accept for purchase or pay for the Notes validly tendered or Consents validly delivered pursuant to an Offer and Consent Solicitation, then, without prejudice to our rights set forth herein, we may instruct the Depositary and Information Agent to retain such tendered Notes, and those Notes may not be withdrawn, subject to Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the applicable Offer, as applicable.

None of the Offeror, the Company, the Dealer Manager, the Depositary and Information Agent, the Trustee, or any of their respective affiliates, or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal of tenders or revocation of Consents, or incur any liability for failure to give any such notification. We will have the right to decide whether a tender or withdrawal was made validly and our decision will be final.

CONDITIONS OF THE OFFERS AND THE CONSENT SOLICITATIONS

Notwithstanding any other provisions of this Offer to Purchase and Consent Solicitation Statement, we will not be required to accept for purchase or to pay for Notes validly tendered and not validly withdrawn pursuant to the Offers or Consents validly delivered and not validly revoked pursuant to the Consent Solicitations, and may terminate, amend or extend the Offers and the Consent Solicitations or delay or refrain from accepting for purchase, or paying for, the Notes and the Consents, if any of the following shall not have occurred (or shall not have been waived by us):

- (1) The consummation of the Merger on the terms and conditions set forth in the Merger Agreement (the “Merger Condition”); and
- (2) The satisfaction of the General Conditions (described below).

For purposes of the foregoing provision, all of the “General Conditions” shall be deemed to be satisfied unless any of the following conditions shall occur (or shall not have been waived by us):

- (a) we shall have determined that the acceptance for payment of, or payment for, some or all of the Notes and Consents pursuant to the Offers and the Consent Solicitations would violate, conflict with or constitute a breach of or default under any order, statute, law, rule, regulation, executive order, decree or judgment of any court, or the terms of any contract or agreement, to which we may be bound or subject;
- (b) there shall have occurred any attack on or incidences of terrorism involving the United States, any outbreak or escalation of hostilities directly or indirectly involving the United States, any military action or commencement or declaration of war by or directly or indirectly involving the United States, the declaration of a national emergency or any other calamity, emergency, pandemic or crisis directly or indirectly involving the United States, or any outbreak, escalation or worsening of the foregoing, any material adverse change in economic conditions in or the financial markets of the United States or elsewhere or any change or development involving a prospective change in national or international political, financial or economic conditions;
- (c) there shall have occurred (1) any general suspension of, or shortening of hours for, trading in, or limitation on prices for, securities on the New York Stock Exchange or the Nasdaq Stock Market or in the over-the-counter market, (2) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (3) a material change in U.S. currency exchange rates or a general suspension of or material limitation on the markets therefor, (4) any limitation (whether or not mandatory) by any federal or state authority on, or any other event which might materially affect, the extension of credit by banks or other financial institutions, (5) any adverse change in the price or value of the Notes or the U.S. securities or financial markets, (6) a material impairment in the trading market for debt securities, or (7) in the case of any of the foregoing existing at the date hereof, a material acceleration or worsening thereof;
- (d) there shall have been instituted or be pending before any court, agency, authority or other tribunal any action, suit or proceeding by any government or governmental, regulatory or administrative agency or authority or by any other person, domestic or foreign, or any judgment, order or injunction entered, enforced or deemed applicable by any such court, authority, agency or tribunal, which (1) challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise adversely affect the making of the Offers and the Consent Solicitations or the acquisition of Notes pursuant to

the Offers or is otherwise related in any material manner to, or otherwise affects, the Offers or (2) could, in our judgment, materially affect the business, condition (financial or other), assets, income, operations or prospects of us and our subsidiaries, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the business of us and our subsidiaries, taken as a whole, or materially impair the contemplated benefits to us of the Offers and the Consent Solicitations;

- (e) there shall have been any action threatened or taken, or any approval withheld, or any statute, rule or regulation invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offers and the Consent Solicitations or us or any of our subsidiaries, by any government or governmental, regulatory or administrative authority or agency or tribunal, domestic or foreign, which, in our judgment, would or might, directly or indirectly, result in any of the consequences referred to in clause (1) or (2) of paragraph (d) above;
- (f) the Trustee shall have objected in any respect to or taken any action that could, in our reasonable judgment, adversely affect the consummation of the Offers or the Consent Solicitations or our ability to effect the Proposed Amendments or shall have taken any action that challenges the validity or effectiveness of the procedures used in soliciting the Consents (including the form thereof) or in the making of the Offers or the Consent Solicitations or the acceptance of, or payment for, the Notes or the Consents; and
- (g) there shall be any change or changes that have occurred or are threatened in the business, condition (financial or other), assets, income, operations, prospects, policies, or debt or stock ownership of the Company, the Offeror or their respective subsidiaries that, in our judgment, is or could be material or otherwise make it inadvisable to proceed with the Offers and the Consent Solicitations or the transactions contemplated by the Offers and the Consent Solicitations.

The foregoing conditions are for our benefit, and the failure of any such condition to be satisfied may be asserted by us regardless of the circumstances, including any action or inaction by us, giving rise to any such failure, and any such failure (other than failure of the Merger Condition) may be waived by us in whole or in part at any time and from time to time in our sole discretion.

If any of such conditions shall not have been satisfied, subject to the termination rights as described above, we may (1) return Notes tendered pursuant to the Offers to the Holders who tendered them, (2) extend the Offers and the Consent Solicitations and retain all Notes tendered thereunder until the expiration of such extended Offers and Consent Solicitations, or (3) amend the Offers and the Consent Solicitations in any respect by giving written notice of such amendment to the Depositary and Information Agent and as otherwise required by applicable law. If we make a material change in the terms of an Offer and Consent Solicitation or the information concerning an Offer and Consent Solicitation or waive a material condition of an Offer and Consent Solicitation, we will, to the extent required by law, disseminate additional materials and/or extend such Offer and Consent Solicitation. In addition, we may, if we deem appropriate, extend an Offer and Consent Solicitation for any other reason. We also reserve the right at any time to waive satisfaction of any or all conditions to an Offer and the Consent Solicitation. Our failure at any time to exercise any of the foregoing 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. See “Expiration Time; Extension; Amendment; Termination.”

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion describes certain U.S. federal income tax consequences to beneficial owners of Notes of (i) the sale of Notes pursuant to the Offers and Consent Solicitations and (ii) with respect to non-tendering beneficial owners of the Notes, the adoption of the Proposed Amendments. This discussion applies only to Notes 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 apply to any beneficial owners of Notes who are lenders with respect to any of the financing transactions to fund the Merger. This discussion also does not describe all of the tax consequences that may be relevant to beneficial owners in light of their particular circumstances or to beneficial owners subject to special rules, such as:

- banks and other certain financial institutions;
- tax-exempt organizations;
- insurance companies;
- regulated investment companies and real estate investment trusts;
- dealers or traders using a mark-to-market method of tax accounting for the Notes;
- brokers;
- retirement plans and other tax-deferred accounts;
- persons holding Notes as part of a straddle, synthetic security, conversion transaction, wash sale, constructive sale, integrated transaction or similar transaction;
- persons that own, actually or constructively, 10% or more of the total combined voting power of all classes of voting stock of the Company;
- controlled foreign corporations;
- passive foreign investment companies;
- corporations that accumulate earnings to avoid U.S. federal income tax;
- U.S. Holders (as defined below) who hold Notes through non-U.S. brokers or other non-U.S. intermediaries;
- taxpayers subject to the base-erosion and anti-abuse tax;
- U.S. Holders (as defined below) whose functional currency is not the U.S. Dollar;
- persons required for U.S. federal income tax purposes to conform the timing of income accruals with respect to the Notes to their financial statements under Section 451 of the Code;
- non-U.S. trusts or estates with U.S. beneficiaries;
- S corporations, partnerships or other entities or arrangements classified as partnerships or pass-through entities for U.S. federal income tax purposes or holders of equity interests therein; or
- U.S. expatriates.

Moreover, this description does not address any U.S. federal estate and gift tax or any minimum tax consequences and does not address the Medicare tax on certain investment income or the legislation commonly referred to as “FATCA” (including the Treasury regulations promulgated thereunder and intergovernmental agreements entered into pursuant thereto or in connection therewith). In addition, no information is provided with

respect to any tax considerations under state, local or non-U.S. laws or U.S. federal laws other than those pertaining to the U.S. federal income tax.

No opinion of counsel or ruling from the Internal Revenue Service (the “IRS”) has been or will be sought 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, its legislative history, 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 of these Offers may affect the tax consequences described herein, possibly on a retroactive basis. Persons holding Notes are urged to consult their tax advisers 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.

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

- a citizen or individual resident of the United States;
- a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if (i) a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of its substantial decisions, or (ii) a valid election is in place under applicable Treasury regulations to treat such trust as a domestic trust.

As used in this section, the term “Non-U.S. Holder” means a beneficial owner of a Note that is neither a U.S. Holder nor a partnership for U.S. federal income tax purposes. If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, 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 hold Notes are urged to consult their tax advisers as to their particular U.S. federal income tax consequences of the Offers and Consent Solicitations and the adoption of the Proposed Amendments.

Tax Consequences to Tendering U.S. Holders

Sale of Notes Pursuant to an Offer

Upon the Offeror’s purchase of a Note pursuant to an 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 of cash received in exchange for the Note, other than any portion of such amount attributable to accrued interest (which will be taxed as described below under “—Accrued Interest”), which may include the Early Tender Payment (as further discussed below), and the U.S. Holder’s adjusted tax basis in the Note. Gain or loss will be calculated separately for each Note tendered by a U.S. Holder. A U.S. Holder’s adjusted tax basis generally will be the original cost of the Note 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 with respect to the Note. Amortizable bond premium generally is the excess of a U.S. Holder’s tax basis in the Note immediately after its acquisition over the principal amount of the Note, subject to certain rules relating to the effect of the redemption provisions of the Notes.

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 Note for more than one year at the time of the sale. 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.

Accrued Interest

Any amounts received by a U.S. Holder upon the sale of a Note pursuant to the Offers that are attributable to accrued interest will be taxable to the U.S. Holder as ordinary income, to the extent that such interest has not been previously included in the U.S. Holder's income for U.S. federal income tax purposes.

Market Discount

If a U.S. Holder acquired a Note at a "market discount" (i.e., at a price that is below the principal amount of the Note, if the difference is not less than a statutorily defined de minimis amount), any gain recognized by the U.S. Holder upon the purchase of the Note pursuant to an Offer generally will be treated as ordinary income (rather than capital gain) 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 directly addressing the U.S. federal income tax consequences of receiving the Early Tender Payment, and accordingly the U.S. federal income tax treatment of the Early Tender Payment is subject to uncertainty. We intend to take the position that the Early Tender Payment is additional consideration received from the sale of the Notes pursuant to the Offers, in which case this amount will be taken into account in computing a U.S. Holder's taxable gain or loss from the sale as described above under "—Sale of Notes Pursuant to an Offer." It is possible, however, that the Early Tender Payment could be treated as a separate fee, in which case it would be taxable as ordinary income (rather than as sale proceeds). U.S. Holders should consult their tax advisers regarding the U.S. federal income tax treatment of the Early Tender Payment.

Backup Withholding and Information Reporting

Information returns are required to be filed with the IRS in connection with payments made with respect to the Offers (including any amounts attributable to accrued 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 (currently, at a rate of 24%) 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

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 Notes, who will generally be subject to special rules and are urged to consult their tax advisers regarding the U.S. federal income tax consequences applicable to them.

Sale of Notes Pursuant to an Offer

Payments (including with respect to accrued interest) to any Non-U.S. Holder in exchange for Notes surrendered in an 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 (within the meaning of the Code), and (ii) such payments are not effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States, or, if an income tax treaty so requires, attributable to a permanent establishment or fixed base of the Non-U.S. Holder in the United States, as discussed below under "—Effectively Connected Income." If a Non-U.S. Holder does not provide the necessary certification described in clause (i) above, any amounts received in the Offers that are attributable to accrued interest will generally be subject to U.S. federal withholding tax at a rate of 30% (or lower treaty rate, if applicable).

Effectively Connected Income

If a Non-U.S. Holder of a Note is engaged in a trade or business in the United States, and if income or gain on the Note 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 or fixed base of the Non-U.S. Holder 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 in order to receive payments attributable to accrued interest free of withholding. A Non-U.S. Holder should consult its tax adviser with respect to other U.S. tax consequences of the disposition of Notes in the 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, if applicable).

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 Notes sold pursuant to the Offers (and, therefore, generally not subject to U.S. federal withholding tax provided that the relevant requirements are satisfied as described above in “—Sale of Notes Pursuant to an Offer”). 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 U.S. federal 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 U.S. federal 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 advisers 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 (currently, at a rate of 24%) and related information reporting on any payments received in exchange for the Notes. Compliance with the certification procedures required to claim the exemption from withholding tax referred to above generally will satisfy the certification requirements necessary to avoid backup withholding as well. Even if the Non-U.S. Holder does comply with these procedures, information reporting may nonetheless apply to any amounts attributable to accrued interest and the Early Tender Payment. Any such information reporting may also be made available to the tax authorities in which a Non-U.S. Holder resides or is established under the provisions of an applicable treaty or agreement with those tax authorities. 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.

Tax Consequences to Holders That Do Not Tender Their Notes Pursuant to the Offers

Although the issue is not free from doubt, we intend to take the position that the adoption of the Proposed Amendments will not result in a “significant modification” to the terms of the Notes. Accordingly a U.S. Holder or Non-U.S. Holder that does not tender its Notes in the Offers or does not have its tender of Notes accepted for purchase pursuant to the Offers is not expected to recognize any gain or loss as a result of the adoption of the Proposed Amendments, and such holder is expected to continue to have the same tax basis, holding period, and other attributes with respect to the Notes as it had before the Proposed Amendments. Holders that do not tender their Notes pursuant to the Offers should consult their own tax advisors regarding the tax consequences of not tendering their Notes pursuant to the Offers.

THE DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY. ALL HOLDERS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISERS TO DETERMINE THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF THE OFFERS, THE CONSENT SOLICITATIONS AND PROPOSED AMENDMENTS.

THE DEALER MANAGER, THE DEPOSITARY AND INFORMATION AGENT

The Dealer Manager

J.P. Morgan Securities LLC has been retained as the Dealer Manager in connection with the Offers and the Consent Solicitations. In its capacity as Dealer Manager, the Dealer Manager may contact Holders regarding the Offers and the Consent Solicitations and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and Consent Solicitation Statement and related materials to beneficial owners of Notes.

Pursuant to a Dealer Manager Agreement, we will reimburse the Dealer Manager for their reasonable out-of-pocket expenses, including legal fees and expenses. We also have agreed to indemnify the Dealer Manager against certain liabilities under federal or state law or otherwise caused by, relating to or arising out of the Offers and the Consent Solicitations or its engagement as the Dealer Manager. The Dealer Manager is currently part of the syndicate of financial institutions participating in the financing transactions for the Merger and, in such capacity, will receive customary commissions. In addition, the Dealer Manager and its affiliates have provided in the past, and are currently providing, investment banking and financial advisory services to us and our affiliates for which the Dealer Manager and its affiliates have received and will receive customary fees.

From time to time the Dealer Manager may trade securities of the Company for its own account or for the account of its customers and, accordingly, may hold long or short positions in the Notes at any time.

Questions about the Offers and the Consent Solicitations should be directed to the Dealer Manager at its address and telephone number set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

The Depositary and Information Agent

Global Bondholder Services Corporation is acting as the Depositary and Information Agent for the Offers and the Consent Solicitations. All deliveries, correspondence and questions sent or presented to the Depositary and Information Agent relating to the Offers and the Consent Solicitations should be directed to its address or telephone numbers set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

We will pay the Depositary and Information Agent reasonable and customary compensation for its services in connection with the Offers and the Consent Solicitations, plus reimbursement for reasonable out-of-pocket expenses. We will indemnify the Depositary and Information Agent against certain liabilities and expenses in connection therewith, including liabilities under the federal securities laws.

Questions regarding the procedures for tendering Notes and delivering Consents and requests for additional copies of this Offer to Purchase and Consent Solicitation Statement should be directed to the Depositary and Information Agent at its address and telephone number set forth on the back cover of this Offer to Purchase and Consent Solicitation Statement.

Solicitation

Directors, officers and employees of the Offeror, the Investors and/or their respective affiliates (who will not be specifically compensated for such services), the Depositary and Information Agent and the Dealer Manager may contact Holders by mail, telephone, or facsimile regarding the Offers and the Consent Solicitations and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and Consent Solicitation Statement and related materials to beneficial owners of Notes.

FEES AND EXPENSES

Holders that tender Notes and deliver Consents will not be obligated to pay brokers' fees or commissions of the Dealer Manager or transfer taxes on the purchase of Notes by us pursuant to the Offers and the Consent Solicitations.

Brokers, dealers, commercial banks, trust companies and other nominees will be reimbursed by us for customary mailing and handling expenses incurred by them in forwarding material to their customers. We will not pay any fees or commissions to any broker, dealer or other person (other than the Depositary and Information Agent) in connection with the solicitation of tenders of Notes and Consents pursuant to the Offers and Consent Solicitations.

MISCELLANEOUS

No person has been authorized to give any information or make any representation on behalf of the Offeror that is not contained in this Offer to Purchase and Consent Solicitation Statement and, if given or made, such information or representation should not be relied upon.

The Trustee is neither responsible or liable for, nor makes any representation as to, the validity, accuracy or adequacy of this Offer to Purchase and Consent Solicitation Statement and any of its contents, and is not responsible or liable for any statement or any act or omission of the Offeror, the Company, the Dealer Manager, the Depositary and Information Agent, or any other person in this Offer to Purchase and Consent Solicitation Statement or in any document issued or used in connection with it, the Offers and Consent Solicitations, or the Consents. The Trustee will be entitled to those certain rights, benefits, privileges, immunities, indemnities, limitations of liability, and protections as more fully set forth in the Existing Indenture governing the Notes.

None of the Offeror, the Company, the Trustee, the Dealer Manager, the Depositary and Information Agent or any of their respective affiliates makes any representation to any Holder as to whether or not to tender Notes or deliver Consents. Holders must make their own decision as to whether to tender Notes and deliver Consents, as applicable.

Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase and Consent Solicitation Statement should be directed to the Depositary and Information Agent.

Depository and Information Agent:

Global Bondholder Services Corporation

65 Broadway, Suite 404
New York, New York 10006
Banks and Brokers Call: +1 (212) 430-3774
All Others Call Toll Free: +1 (855) 654-2015
Email: contact@gbsc-usa.com

By Facsimile Transmission:
(for Eligible Institutions only)
+1 (212) 430-3775

For Confirmation: +1 (212) 430-3774

Any questions regarding the terms of the Offers and the Consent Solicitations should be directed to the Dealer Manager

The Dealer Manager for the Offers and Solicitation Agent for the Consent Solicitations is:

J.P. Morgan Securities LLC

270 Park Avenue
New York, New York 10017
Attention: Liability Management Group
Toll Free: (866) 834-4666
Telephone: (212) 834-3424

ANNEX A
FORMULA TO CALCULATE TOTAL CONSIDERATION FOR THE NOTES

YLD	=	The applicable Tender Offer Yield* for the Notes being priced (expressed as a decimal number). The applicable Tender Offer Yield is the sum of the applicable Reference Yield (as defined in this Offer to Purchase and Consent Solicitation Statement) and the applicable Fixed Spread (as set forth on the front cover of this Offer to Purchase and Consent Solicitation Statement).
		* If the Tender Offer Yield as determined in accordance with this Offer to Purchase and Consent Solicitation Statement is less than the contractual annual rate of interest on a particular series of Notes, then the calculation will assume the payments of such Notes are through the par call date of such Notes; if the Tender Offer Yield as determined in accordance with this Offer to Purchase and Consent Solicitation Statement is higher than or equal to the contractual annual rate of interest on a particular series of Notes, then the calculation will assume that the payments of such Notes are through the maturity date of such Notes.
CF _i	=	The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the Notes being priced on the “i th ” out of the N remaining cash payment dates for such Notes, which assumes that each such series of Notes is redeemed on the par call date or the maturity date, as the case may be. Scheduled payments of cash include interest and, on the par call date or maturity date, as the case may be, interest and principal.
CPN	=	The contractual annual rate of interest payable on a Note expressed as a decimal number.
N	=	The number of remaining cash payment dates for the Notes being priced from but excluding the applicable Settlement Date to and including the par call date or the maturity date, as the case may be.
S	=	The number of days from and including the semi-annual interest payment date immediately preceding the applicable Settlement Date up to, but excluding, such applicable Settlement Date. The number of days is computed using the 30/360 day-count method.
/	=	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 addition or subtraction operations are performed.
exp	=	Exponentiate. The term to the left of the exponentiation symbol is raised to the power indicated by the term to the right of the exponentiation symbol.
D _i	=	The number of days from and including the applicable Settlement Date to but excluding the “i th ” out of the N remaining cash payment dates for the Notes being priced. The number of days is computed using the 30/360 day count method in accordance with market convention.
$\sum_{i=1}^N$	=	Summate. The term 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 of N), and the separate calculations are then added together.
Accrued Interest	=	$\$1,000^{**}(\text{CPN}/2) (S/180)$.

Total Consideration = The price per \$1,000** principal amount of the Notes being priced (excluding Accrued Interest). A Holder of Notes who tenders such Notes at or prior to the Early Tender Deadline will receive a total amount per \$1,000** principal amount (rounded to the nearest cent) equal to the Total Consideration plus Accrued Interest.

Early Tender Payment= The amount per \$1,000** principal amount of the Notes being priced, as set forth on the front cover of this Offer to Purchase and Consent Solicitation Statement, that is included in the Total Consideration.

Tender Offer Consideration = Total Consideration minus the Early Tender Payment.

Total Consideration =
$$\sum_{i=1}^N \left[\frac{CF_i}{(1 + YLD/2)^{\exp(D_i/180)}} \right] - \text{Accrued Interest}$$