

## CERBERUS NIGHTINGALE 1 S.A.

### CONDITIONAL NOTICE OF REDEMPTION

**To the holders of the  
€145,000,000 8.25% Senior Notes due 2020  
(ISIN: XS1117299138 / XS1117299054)**

Cerberus Nightingale 1 S.A., (the “Issuer”) gives notice to the holders of its €145,000,000 Senior Notes due 2020 (the “Notes”) of the redemption of €145,000,000 of the aggregate principal amount of outstanding Notes (the “Redeemed Notes”), in accordance with paragraph 5(d) thereof and Article 3 of the indenture, dated as of March 10, 2015, as amended or supplemented from time to time (the “Indenture”) among the Issuer, Wilmington Trust, National Association, as trustee (the “Trustee”), Wilmington Trust (London) Limited, as security agent (the “Security Agent”), Citibank N.A., London Branch, as paying agent (the “Paying Agent”) and transfer agent (the “Transfer Agent”), Citigroup Global Markets Deutschland AG, as registrar (the “Registrar”), and the other parties thereto. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture. The terms and conditions of the redemption are as follows:

1. The redemption date for the Redeemed Notes will be April 20, 2017 (the “Redemption Date”) and the record date will be April 19, 2017, unless postponed by the Issuer in accordance with paragraph 4 hereof.

2. The redemption price of the Redeemed Notes is 102.063% of the aggregate principal amount of the Redeemed Notes, plus accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date. So long as the Redemption Date is not postponed by the Issuer as set forth in paragraph 4 hereof, the aggregate redemption amount for the Redeemed Notes is expected to be €150,151,245.83, which comprises (i) 102.063% of the principal amount of €145,000,000, amounting to €147,991,350, and (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on April 20, 2017, amounting to €2,159,895.83 (together, the “Redemption Amount”).

3. The redemption of the Redeemed Notes is conditional upon (i) the closing of the direct and indirect acquisition, on or prior to April 20, 2017, by NewCo Sab BidCo S.A.S., an entity controlled by funds, companies or limited partnerships managed or advised by Partners Group AG and by the Public Sector Pension Investment Board, of substantially all the outstanding shares issued by Financière Gaillon 0 S.A.S. (the indirect parent company of the Issuer) and (ii) receipt by the Paying Agent of sufficient funds to pay the Redemption Amount payable to the Holders on or before the Redemption Date (together, the “Transactions”). Accordingly, none of the Redeemed Notes shall be deemed due and payable on the Redemption Date unless and until the conditions set forth herein are satisfied or waived by the Issuer.

4. In the event that, in the Issuer’s reasonable belief, the Transactions will be completed at least 10 days, but not more than 60 days, after the date of this Conditional Notice of Redemption, the Issuer may postpone the Redemption Date to a date which is not less than 10 days, but not more than 60 days, after the date of this Conditional Notice of Redemption. If the Issuer has elected to postpone the original Redemption Date, the Issuer

will notify the Trustee and the Holders at least one Business Day prior to the Redemption Date of its election to postpone, the amended Redemption Date and the amended Redemption Amount.

5. The Redeemed Notes must be presented and surrendered to the Paying Agent, which is Citibank N.A., London Branch, Citigroup Centre, 13th Floor, 25 Canada Square, London E14 5LB, United Kingdom, to collect the Redemption Amount. In connection with the Redemption, and subject to paragraph 3 of this notice, the Paying Agent will decrease the principal amount of the Global Notes by €145,000,000.

6. Unless the Issuer defaults in making payments in respect of the Redeemed Notes or the Paying Agent is prohibited from making such payments pursuant to the terms of the Indenture, interest and Additional Amounts, if any, on the Redeemed Notes shall cease to accrue on and after the Redemption Date, and the only rights of the Holders of the Redeemed Notes shall be to receive payment of the Redemption Amount upon surrender to the Paying Agent of the Redeemed Notes.

7. No representation is made by the Issuer, the Trustee or the Paying Agent as to the correctness or accuracy of the ISINs and Common Codes listed in this notice or printed on the Global Notes.

8. The conditions of the redemption of the Redeemed Notes may be waived at any time at the sole discretion of the Issuer.

9. This notice of redemption is given on March 30, 2017.

This notice is given by:

**Cerberus Nightingale 1 S.A.**

Enquiries about the above notice should be directed to the Issuer as set out below:

Cerberus Nightingale 1 S.A.  
c/o Cerba Healthcare S.A.S.  
ZI Les Béthunes  
7, rue de l'Equerre  
95310 Saint-Ouen-l'Aumône  
France  
Attention: Jérôme Thill, Directeur Général