

ICN SYNERGY RE S.C.A., SICAV-RAIF
Société en commandite par actions
Société d'investissement à capital variable – fonds d'investissement alternatif réservé
ICN Synergy RE I
(the "**Sub-Fund I**")

Registered office: 19-21, Rue des Bains, L-1212 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 230.601

Represented by

ICN Synergy GP S.à r.l.
Société à responsabilité limitée
Registered office : 19-21, Rue des Bains, L-1212 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 230.403
(the "**General Partner**")

acting in its capacity of general partner (*associé gérant commandité*)

Grand Duchy of Luxembourg, 16 November 2023: Settlement agreement reached with key investors.

Dear Investors,

Dear All,

Following the challenging situation ICN was facing, explained in the investor presentation ICN New Plans dated 28 September 2023, published on the website www.icn.eu/investors, we would like to inform you that the ongoing negotiations with our key investors have resulted in the conclusion of a definitive and irrevocable settlement agreement.

This settlement agreement is balanced and includes concessions made by all parties involved.

For ICN this represents the transfer of three projects and the recovery of all amounts due, ensuring the continuity of the company and a fresh start with a reduced, yet focused project portfolio and a sound financial base.

We remain at your disposal for any further question.

Yours sincerely,

ICN Synergy GP S.à r.l., as General Partner of the Fund

For more information, you can contact:

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