



Company Announcement

Copenhagen, 3 June 2013

NOTICE OF CONDITIONAL PARTIAL REDEMPTION TO THE HOLDERS OF THE OUTSTANDING €581,500,000 ISS A/S (F/K/A ISS HOLDING A/S AND FS FUNDING A/S) 8^{7/8}% SENIOR SUBORDINATED NOTES DUE 2016 (THE "NOTES")

**Common Code: 025347196 (144A) / 025347064 (Reg. S)
ISIN: XS0253471964 (144A) / XS0253470644 (Reg. S)**

NOTICE IS HEREBY GIVEN THAT, pursuant to Section 3.01 of the indenture dated as of May 8, 2006 (the "Indenture") among ISS A/S (f/k/a ISS Holding A/S and FS Funding A/S) (the "Company"), The Bank of New York Mellon (f/k/a The Bank of New York), as Trustee (the "Trustee"), Collateral Agent, Registrar, Transfer Agent and Principal Paying Agent (the "Paying Agent"), and The Bank of New York Mellon (Luxembourg) S.A. (f/k/a The Bank of New York (Luxembourg) S.A.), as Luxembourg Paying Agent and Luxembourg Transfer Agent, and paragraph 6(b) of the terms of the Notes, Notes in an aggregate principal amount of €231,312,000 (the "Identified Notes") are hereby called for redemption on 8 July, 2013 (the "Redemption Date"), subject to the Condition described below. Capitalized terms used and not defined herein have the meaning set out in the Indenture.

In accordance with paragraph 6(b) of the terms of the Notes, the redemption price will be equal to 101.479% of the principal amount of the Notes to be redeemed plus Additional Amounts, if any, and accrued and unpaid interest, if any, thereon to the Redemption Date (the "Redemption Price"). Accrued and unpaid interest and Additional Amounts payable on the Redemption Date in respect of the Identified Notes (assuming satisfaction or waiver in whole of the Condition) will be in the amount of €3,022,316 in the aggregate and €0 in the aggregate, respectively. The record date for the redemption will be 5 July, 2013.

On 31 May, 2013, the Company announced that as a result of an Asset Sale and in accordance with the Indenture, it had elected to launch an Excess Proceeds Offer. The Excess Proceeds Offer is being made by, and pursuant to, the terms and conditions as described in the Offer to Purchase dated 3 June, 2013, which is being delivered to all holders of Notes concurrently with this notice. Pursuant to the Excess Proceeds Offer, the Company offers to purchase from all holders of Notes, on a pro

rata basis, the maximum principal amount of Notes that may be purchased with the Net Cash Proceeds of such Asset Sale, which amount to €234,734,000 (the "Excess Proceeds") at a purchase price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the payment date. The Excess Proceeds Offer is expected to expire at 5:01 p.m. London time (12:01 p.m. New York City time), on 4 July, 2013. The redemption of the Identified Notes is expressly conditioned upon expiration of the Excess Proceeds Offer and the aggregate principal amount of Notes validly tendered for purchase and not withdrawn in the Excess Proceeds Offer being equal to €0 (the "Condition"). The Company expressly reserves the right to waive the Condition, in whole or in part. If the aggregate principal amount of Notes validly tendered for purchase and not withdrawn in the Excess Proceeds Offer is greater than €0, the Company may waive the Condition in part subject to a reduction in principal amount of the Identified Notes hereunder in an amount corresponding to the aggregate principal amount of the Notes tendered into the Excess Proceeds Offer.

If the Condition is waived in whole, or if less than all of the Identified Notes are to be redeemed following waiver in part only of the Condition, the aggregate principal amount of Notes to be redeemed on the Redemption Date, the amount of Additional Amounts, if any, and accrued and unpaid interest, if any, thereon to the Redemption Date, and the aggregate principal amount of Notes to be outstanding after such partial redemption will be announced by the Company in a press release on or prior to the Redemption Date.

If the Condition is satisfied and upon surrender of the Identified Notes, as provided in the Indenture and after the Redemption Date, the aggregate principal amount of the Notes outstanding will be €350,188,000.

The redemption is a conditional partial redemption. The particular Notes (or portion thereof) to be redeemed, if any, will be identified in accordance with Section 3.03 of the Indenture. The redemption shall be made on a pro rata basis or on as nearly a pro rata basis as practicable (subject to the applicable procedures of Euroclear and Clearstream). Notes shall be redeemed only in integral multiples of €1,000. The minimum denomination required by Section 3.03 of the Indenture will be maintained.

Notes called for redemption must be surrendered to the Paying Agent, which is The Bank of New York Mellon, One Canada Square, London, E14 5AL, United Kingdom, Attn: Corporate Trust Administration, to collect the Redemption Price.

If any Note is being redeemed in part, the only remaining right of the holders of such Notes in respect of the part of the Note so redeemed is to receive payment of the Redemption Price, upon surrender to the Paying Agent.

Unless the Company defaults in making payment of the Redemption Price in respect of any Notes (or part thereof) to be redeemed, interest on such Note (or part thereof) shall cease to accrue on and after the Redemption Date.

The Common Code and ISIN numbers referred to herein and/or printed on the Notes have been assigned to the Notes by organizations not affiliated with the Company, the Trustee or the Paying Agent and are included solely for the convenience of the holders. Neither the Company, the Trustee nor the Paying Agent or any of their agents shall be responsible for the selection or use of the Common Code and ISIN numbers, nor is any representation made as to their correctness or accuracy on any Note or as referred to in any redemption notice.

For media enquiries

Kenth Kærhøg, Head of Group Communications, +45 38 17 62 05

For investor enquiries

Barbara Plucnar Jensen, Head of Group Treasury, +45 38 17 62 60

About ISS

The ISS Group was founded in Copenhagen in 1901 and has grown to become one of the world's leading Facility Services companies. ISS offers a wide range of services such as: Cleaning, Catering, Security, Property and Support Services as well as Facility Management. Global revenue amounted to almost DKK 80 billion in 2012 and ISS has more than 530,000 employees and local operations in more than 50 countries across Europe, Asia, North America, Latin America and Pacific, serving thousands of both public and private sector customers. For more information on the ISS Group, visit www.issworld.com.