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6 February 2018

ALLIANDER N.V. ANNOUNCES FINAL OFFER RESULTS IN RELATION TO THE TENDER OFFER FOR ITS €500,000,000 RESET PERPETUAL CAPITAL SECURITIES

On 29 January 2018, Alliander N.V. (the **Company**) invited holders of its €500,000,000 Reset Perpetual Capital Securities (ISIN: XS0997535520) (the **Notes**) to tender their Notes for repurchase by the Company for cash (the **Invitation**).

The Invitation was made on the terms and subject to the conditions and restrictions set out in a Tender Offer Memorandum dated 29 January 2018 (the **Tender Offer Memorandum**). Capitalised terms used in this announcement, but not defined, have the meanings given to them in the Tender Offer Memorandum.

The Invitation expired at 4.00 p.m. (London time) on Monday 5 February 2018 (the **Expiration Deadline**). As at the Expiration Deadline, the Company had received valid tenders of €412,708,000 in aggregate principal amount of the Notes for repurchase. The Company has decided to accept all Notes validly tendered in the Invitation in full, subject to the New Issue Condition.

The Company will also pay Accrued Interest in respect of the Notes accepted for repurchase pursuant to the Invitation equal to €6.50 per €1,000 in principal amount of the Notes.

A summary of the final results of the Invitation appears below.

Outstanding principal amount of Notes	Final aggregate principal amount of Notes tendered	Aggregate principal amount of Notes accepted for repurchase	Outstanding principal amount of Notes post settlement	Repurchase Yield	Repurchase Price*	Accrued Interest per €1,000 in principal amount of the Notes
€500,000,000	€412,708,000	€412,708,000	€87,292,000	-0.25 per cent.	102.807 per cent.	€6.50

* On the basis of a Settlement Date of 8 February 2018.

The Repurchase Price, together with Accrued Interest, will be paid to the Noteholders on the Settlement Date, which is expected to occur on Thursday 8 February 2018, subject to the New Issue Condition.

Coöperatieve Rabobank U.A. (Tel.: +31 30 216 9022; Email: corporate.liabilitymanagement@rabobank.com), ING Bank N.V. (Tel.: +31 (0) 20 563 8017; Email: liability.management@ing.com), Morgan Stanley & Co. International plc (Tel.: +44 (0)207 677 5040; Email: liabilitymanagementeuropa@morganstanley.com) and MUFG Securities EMEA plc (Tel.: +44 20 7577 4048/4218; Email: DCM-LM@int.sc.mufg.jp) are acting as Dealer Managers and Citibank, N.A., London Branch is acting as Tender Agent (Tel.: +44 (0)20 7508 3867; Email: Exchange.gats@citi.com).

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.