



CONTINENTAL RESOURCES, INC.

OFFERS TO PURCHASE FOR CASH
UP TO \$1,000,000,000 AGGREGATE PRINCIPAL AMOUNT OF
THE OUTSTANDING NOTES LISTED IN THE TABLE BELOW

EACH OF THE OFFERS (AS DEFINED BELOW) WILL EXPIRE AT MIDNIGHT, NEW YORK CITY TIME, AT THE END OF DECEMBER 9, 2020, UNLESS EXTENDED (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE “EXPIRATION DATE”). HOLDERS OF NOTES (AS DEFINED BELOW) MUST VALIDLY TENDER AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER 24, 2020 UNLESS EXTENDED (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE “EARLY TENDER DATE”) THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”), TO BE ELIGIBLE TO RECEIVE THE APPLICABLE TOTAL CONSIDERATION (AS DEFINED BELOW). TENDERED NOTES MAY BE WITHDRAWN PRIOR TO, BUT NOT AFTER, 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER 24, 2020 (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE “WITHDRAWAL DATE”) AND, EXCEPT AS REQUIRED BY LAW, AFTER SUCH TIME MAY NOT BE VALIDLY WITHDRAWN OR REVOKED.

Upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”) and in particular the representations given by holders of Notes on submission of an Electronic Instruction (as defined herein), Continental Resources, Inc., an Oklahoma corporation (the “Company,” “Continental,” “we” or “us”), hereby offers to purchase for cash up to \$1,000,000,000 aggregate principal amount (as it may be increased by the Company, the “Aggregate Maximum Tender Amount”) of the outstanding notes listed in the table below (collectively, the “Notes,” and each series, a “series of Notes”); provided that the Company will not accept for purchase more than \$200,000,000 aggregate principal amount (as it may be increased by the Company, the “2023 Series Cap”) of the 4.5% Senior Notes due 2023 (the “2023 Notes”). Subject to the 2023 Series Cap, the Aggregate Maximum Tender Amount and proration (as described herein), the amount of a series of Notes that is purchased in the Offers (as defined below) on any Settlement Date (as defined below) will be based on the order of priority (the “Acceptance Priority Level”) for such series of Notes set forth in the table below, provided that Notes tendered at or prior to the Early Tender Date will be accepted for purchase with priority over Notes tendered after the Early Tender Date, but at or prior to the Expiration Date, regardless of the priority of the series of such later tendered Notes. The Company refers to the offers to purchase the Notes as the “Offers,” and each individual offer as an “Offer.” Each Offer is a separate offer, and, subject to applicable law, each Offer may be individually amended, extended or terminated. The Offers are conditioned upon, among other things, the completion of the Debt Financing (as defined below).

The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and the 2023 Series Cap at any time, subject to compliance with applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will increase the Aggregate Maximum Tender Amount or the 2023 Series Cap. If the Company increases the Aggregate Maximum Tender Amount or the 2023 Series Cap, it does not expect to extend the Withdrawal Date, subject to applicable law. Accordingly, Holders should not tender Notes that they do not wish to have purchased in the Offers. See “Summary—Aggregate Maximum Tender Amount and 2023 Series Cap,” “Summary—Acceptance Priority Levels and Proration” and “Terms of the Offers—Withdrawal Rights and the Aggregate Maximum Tender Amount.”

The Offers are open to all beneficial holders (individually, a “Holder,” and collectively, the “Holders”) of the Notes, subject to the offering restrictions described under “Offer Restrictions.” The purpose of the Offers is to purchase Notes and enhance the Company’s debt maturity profile.

The following table sets forth certain terms of the Offers:

Title of Notes	CUSIP Numbers	Aggregate Principal Amount Outstanding(1)	Acceptance Priority Level	Dollars per \$1,000 Principal Amount of Notes		
				Tender Offer Consideration(2)	Early Tender Premium	Total Consideration(2)(3)
5.0% Senior Notes due 2022	212015AH4; 212015AG6; U21180AA9	\$ 1,100,000,000	1	\$ 972.50	\$ 30.00	\$ 1,002.50
4.5% Senior Notes due 2023	212015AL5	\$ 1,449,625,000	2	\$ 1,000.00	\$ 30.00	\$ 1,030.00

(1) As of the date of this Offer to Purchase.

(2) Holders will also receive accrued and unpaid interest from the applicable last interest payment with respect to the Notes accepted for purchase to, but not including, the Early Settlement Date or the Final Settlement Date, as applicable.

(3) Includes the Early Tender Premium.

This Offer to Purchase contains certain important information that should be read before any decision is made with respect to the Offers. In particular, see “Terms of the Offers—Certain Significant Considerations” herein for a discussion of certain factors you should consider in connection with the Offers.

The Dealer Manager for the Offers is:

BofA Securities

November 10, 2020

The Notes accepted for payment on any Settlement Date will be accepted in accordance with their Acceptance Priority Levels set forth on the front cover of this Offer to Purchase (with 1 being the higher Acceptance Priority Level and 2 being the lower Acceptance Priority Level), provided that the Company will only accept for purchase Notes in an aggregate principal amount up to the Aggregate Maximum Tender Amount and 2023 Notes in an aggregate principal amount up to the 2023 Series Cap; and provided further, that Notes tendered at or prior to the Early Tender Date will be accepted for purchase with priority over Notes tendered after the Early Tender Date, but at or prior to the Expiration Date, regardless of the priority of the series of such later tendered Notes (subject to the 2023 Series Cap). The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount or the 2023 Series Cap at any time, subject to compliance with applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will increase the Aggregate Maximum Tender Amount and the 2023 Series Cap. If the Company increases the Aggregate Maximum Tender Amount or the 2023 Series Cap, it does not expect to extend the Withdrawal Date, subject to applicable law. Accordingly, Holders should not tender Notes that they do not wish to have purchased in the Offers. See “*Summary—Aggregate Maximum Tender Amount and 2023 Series Cap*,” “*Summary—Acceptance Priority Levels and Proration*” and “*Terms of the Offers—Withdrawal Rights and the Aggregate Maximum Tender Amount*.”

The “*Total Consideration*” for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn in the applicable Offer at or prior to the applicable Early Tender Date and accepted for purchase is specified in the table above. The applicable Total Consideration includes an early tender premium specified in the table above (with respect to each series of Notes, the “*Early Tender Premium*”). The applicable Early Tender Premium is included in the calculation of the related Total Consideration.

Holders who tender Notes in the applicable Offer after the applicable Early Tender Date but at or prior to the related Expiration Date and whose Notes are accepted for purchase will not be entitled to receive the applicable Early Tender Premium and will therefore be entitled to receive, for each \$1,000 principal amount of Notes tendered and accepted for purchase, only the tender offer consideration specified in the table above (with respect to each series of Notes, the “*Tender Offer Consideration*”). Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of (i) \$1,000 for the 5.0% senior notes due 2022 (the “*2022 Notes*”) and (ii) \$2,000 for the 2023 Notes, and integral multiples of \$1,000 in excess thereof.

In addition to the Tender Offer Consideration or the Total Consideration, as applicable, Holders of Notes accepted for purchase pursuant to the Offers will receive accrued and unpaid interest on their Notes accepted for purchase from the applicable last interest payment date with respect to those Notes to, but not including, the Early Settlement Date (as defined below) or the Final Settlement Date (as defined below), as applicable (“*Accrued Interest*”).

Tendered Notes may be withdrawn prior to the applicable Withdrawal Date, and except as provided herein or required by law, after such time may not be validly withdrawn. We may extend or otherwise amend the applicable Early Tender Date or the related Expiration Date without otherwise reinstating withdrawal rights of such Holders.

Provided that the conditions to the applicable Offer have been satisfied or waived, and assuming acceptance for purchase by the Company of Notes validly tendered pursuant to the Offers, (i) payment for Notes validly tendered at or prior to the applicable Early Tender Date and accepted for purchase in the applicable Offer shall be made on the settlement date that is expected to be the first business day following the applicable Early Tender Date, or as promptly as practicable thereafter (with respect to each series of Notes, the “*Early Settlement Date*”) and (ii) payment for any Notes validly tendered after the applicable Early Tender Date, but at or prior to the applicable Expiration Date, and accepted for purchase in the applicable Offer shall be made on the settlement date that is expected to be the second business day following the applicable Expiration Date, or as promptly as practicable thereafter (with respect to each series of Notes, the “*Final Settlement Date*” and, together with the related Early Settlement Date, the “*Settlement Dates*”).

Upon the terms and subject to the conditions of the applicable Offer, we will notify the Tender Agent (as defined below) promptly after the applicable Early Tender Date or related Expiration Date, as applicable, which tendered Notes of the applicable series of Notes are accepted for purchase and payment pursuant to the applicable Offer, if any. If you validly tender your Notes and we accept such Notes for purchase, subject to the terms and

conditions of the applicable Offer, we will pay you the applicable Total Consideration or applicable Tender Offer Consideration, as applicable, together with Accrued Interest.

Acceptance for tenders of either series of Notes may be subject to proration if the aggregate principal amount for either series of Notes validly tendered and not validly withdrawn would cause the Aggregate Maximum Tender Amount to be exceeded. Acceptance for the tenders of the 2023 Notes may also be subject to proration if the aggregate principal amount of the 2023 Notes validly tendered and not validly withdrawn is greater than the 2023 Series Cap. **Furthermore, if the Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase.** If the principal amount of the 2023 Notes validly tendered at or prior to the Early Tender Date exceeds the 2023 Series Cap, the Company will not accept for purchase any 2023 Notes tendered after the Early Tender Date. See “*Terms of the Offers—Aggregate Maximum Tender Amount; 2023 Series Cap; Acceptance Priority Levels; Proration.*”

Notwithstanding any other provision of the Offers, the Company’s obligation to accept for purchase, and to pay for, any Notes validly tendered pursuant to the Offers, is conditioned upon certain conditions having been satisfied or waived by the Company, including the completion of the Company’s proposed offering of not less than \$1,000,000,000 aggregate principal amount of debt securities on terms satisfactory to it in its sole discretion (the “*Debt Financing*” and such condition, the “*Financing Condition*”). Nothing contained herein shall constitute an offer of the debt securities that are the subject of the Debt Financing.

The conditions to the Offers are for the sole benefit of the Company and may be asserted by the Company, regardless of the circumstances giving rise to any such condition (including any action or inaction by the Company). Subject to applicable law, the Company reserves the right to (i) waive any and all conditions to any or all Offers, (ii) extend or terminate any or all Offers, including the applicable Early Tender Date and the applicable Expiration Date, or (iii) otherwise amend any or all Offers. Notwithstanding any other provision of the applicable Offer, we will not be required to accept any Notes for purchase, and may terminate, extend or amend the applicable Offer, and may postpone, subject to Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), the acceptance of any Notes that have been tendered if, prior to the applicable Expiration Date, any of the conditions of the applicable Offer set forth under “*Terms of the Offers—Conditions of the Offers*” have not been satisfied or waived. The Offers are not subject to a minimum principal amount of Notes of either series, or a minimum aggregate principal amount of Notes of both series, being tendered.

Withdrawal rights with respect to the Notes will terminate on the Withdrawal Date, unless otherwise required by applicable law. Accordingly, following the Withdrawal Date, any Notes validly tendered (whether before, on or after the Withdrawal Date) may no longer be validly withdrawn unless otherwise required by applicable law. For the withdrawal of a tendered Note to be valid, such withdrawal must comply with the procedures set forth in “*Terms of the Offers—Withdrawal of Notes.*” **Subject to applicable law, the Company may (i) extend or otherwise amend the Early Tender Date or the Expiration Date, or (ii) increase the Aggregate Maximum Tender Amount or the 2023 Series Cap without extending the Withdrawal Date or otherwise reinstating withdrawal rights of Holders except as otherwise required by applicable law.** In the event of the termination of any of the Offers, the Notes tendered pursuant to such Offer and not previously accepted and purchased will be promptly returned to the tendering Holders.

In the event that the Company modifies the Tender Offer Consideration, the Early Tender Premium, the Total Consideration, the Aggregate Maximum Tender Amount, the 2023 Series Cap or the Acceptance Priority Levels and there are fewer than 10 business days remaining from and including the date of the announcement of such modification to the Expiration Date, the Company will extend the Expiration Date with respect to the applicable Offers so that at least 10 business days remain from the date of such announcement until (and including) the Expiration Date with respect to such Offers.

See “*Terms of the Offers—Certain Significant Considerations*” and “*Certain United States Federal Income Tax Consequences*” for a discussion of certain factors that should be considered in evaluating the Offers.

The Offers are not being made to (nor will the tender of Notes be accepted from or on behalf of) Holders of Notes in any jurisdiction where the making or acceptance of the Offers would not comply with the laws of that jurisdiction.

This Offer to Purchase has not been filed with or reviewed by the Securities and Exchange Commission (the “SEC”) or any state or foreign securities commission or regulatory authority of any jurisdiction, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense.

We have retained BofA Securities, Inc. to act as Dealer Manager in connection with the Offers (the “*Dealer Manager*”). D.F. King & Co., Inc., is acting as both the Tender Agent and Information Agent (the “*Tender Agent*” or “*Information Agent*,” as the case may be) for the Offers.

None of the Company, the Tender Agent, the Information Agent, the Dealer Manager or the trustee under the indentures governing the terms of the Notes (the “*Trustee*”) is making any recommendation as to whether you should tender your Notes in response to the applicable Offer.

If you do not tender your Notes or if you tender Notes that are not accepted for purchase, they will remain outstanding immediately following the completion of the Offers. If the Company consummates the Offers, the applicable trading market for your outstanding Notes of the applicable series of Notes may be more limited. See “*Terms of the Offers—Certain Significant Considerations*” for a discussion of certain factors that you may wish to consider in determining whether to tender Notes in the Offers.

IMPORTANT INFORMATION

All of the Notes are registered in the name of Cede & Co., the nominee of DTC. Each Holder is advised to check with any broker, dealer, bank, custodian, trust company or other nominee or other intermediary through which it holds the Notes to confirm whether such intermediary needs to receive instructions from such Holder before the deadlines specified in this Offer to Purchase in order for that Holder to be able to participate in, or revoke its instruction in, the Offer. The deadlines set by DTC for the submission and withdrawal of an electronic tender of Notes in accordance with DTC's Automated Tender Offer Program ("ATOP") procedures (the "*Electronic Instructions*") may be earlier than the relevant deadlines specified in this Offer to Purchase. See "*Terms of the Offers—Procedures for Tendering Notes.*"

Tendering Holders will not be obligated to pay brokerage fees or commissions to the Company, the Dealer Manager, the Tender Agent and the Information Agent, the Trustee or DTC. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

We have not provided guaranteed delivery provisions in connection with the applicable Offer. You must tender your Notes in accordance with the procedures set forth under "*Terms of the Offers—Procedures for Tendering Notes.*"

Requests for additional copies of this Offer to Purchase or the other documents relating to the applicable Offer and requests for assistance relating to the procedure for tendering Notes may be directed to the Information Agent at the address and telephone numbers on the last page of this Offer to Purchase. Requests for assistance relating to the terms and conditions of the applicable Offer may be directed to the Dealer Manager at its address and telephone numbers on the last page of this Offer to Purchase. Beneficial owners may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance regarding the applicable Offer.

DTC has authorized DTC participants that hold Notes on behalf of beneficial owners of Notes through DTC to tender their Notes as if they were the Holders. To effect such a tender, DTC participants should either:

- in the case of a Holder that holds Notes through DTC, follow the procedures set forth under "*Terms of the Offers—Procedures for Tendering Notes;*" or
- in the case of a beneficial owner whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee, contact such nominee.

A beneficial owner of Notes that are held of record by a broker, dealer, commercial bank, trust company or other nominee must instruct such broker, dealer, commercial bank, trust company or other nominee to tender the Notes on the beneficial owner's behalf. **If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have earlier deadlines for accepting the Offers at or prior to the Early Tender Date or the Expiration Date. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline or deadlines. See "*Terms of the Offers—Procedures for Tendering Notes.*"**

This Offer to Purchase contains important information which should be read before any decision is made with respect to the applicable Offer.

The delivery of this Offer to Purchase shall not under any circumstances create any implication that the information contained herein or incorporated by reference is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or incorporated by reference or in any attachments hereto or in the affairs of the Company since the date hereof.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Offer to Purchase and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the Tender Agent, the Information Agent, the Dealer Manager or the Trustee.

Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Offers) and each Holder must make its own decision as to whether to tender any or all of its Notes for purchase pursuant to the Offers.

YOU SHOULD READ THIS OFFER TO PURCHASE CAREFULLY BEFORE MAKING A DECISION WHETHER TO TENDER YOUR NOTES.

None of the Tender Agent and the Information Agent, the Trustee or the Dealer Manager has independently verified, make any representation or warranty, express or implied, regarding, or assume any responsibility for, the accuracy or adequacy of the information provided herein. The Trustee and the Dealer Manager will conclusively rely on the results of the applicable Offer as reported by the Tender Agent and us, and the Trustee and the Dealer Manager will have no liability in connection therewith.

TABLE OF CONTENTS

	Page
IMPORTANT INFORMATION	iv
OFFER RESTRICTIONS	1
IMPORTANT DATES	2
SUMMARY	4
WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE	8
FORWARD-LOOKING STATEMENTS	9
ABOUT THE COMPANY	12
TERMS OF THE OFFERS	13
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES	26
DEALER MANAGER; TENDER AGENT; AND INFORMATION AGENT	31

OFFER RESTRICTIONS

Neither of the Offers constitutes an offer to buy or the solicitation of an offer to sell the Notes in any circumstances in which such offer is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer, the applicable Offer shall be deemed to be made on behalf of the Company by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

The distribution of this Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Offer to Purchase comes are required by the Company and the Dealer Manager to inform themselves about and to observe any such restrictions.

Holders tendering Notes will, by making such tenders, be deemed to have made the representations and warranties set forth herein under the caption “*Terms of the Offers—Procedures for Tendering Notes—Representations, Warranties and Undertakings.*”

IMPORTANT DATES

Date	Calendar Date and Time	Event
Early Tender Date	November 24, 2020 at 5:00 p.m., New York City time, unless extended by the Company in its sole discretion.	<p>The last date and time to tender Notes in the applicable Offer to be eligible to receive the applicable Total Consideration (which includes the related Early Tender Premium) for Notes purchased in the Offers. Holders who validly tender Notes after the Early Tender Date, but at or prior to the Expiration Date, will be eligible to receive only the applicable Tender Offer Consideration (and Accrued Interest) for such Notes purchased in the Offers.</p> <p>The Company reserves the right to extend the Early Tender Date without extending the Withdrawal Date.</p>
Withdrawal Date	November 24, 2020 at 5:00 p.m., New York City time, unless extended by the Company in its sole discretion.	The deadline to validly withdraw applicable tendered Notes. Notes tendered after the applicable Withdrawal Date may not be withdrawn or revoked, except in certain limited circumstances where additional withdrawal rights are required by law.
Early Settlement Date	<p>The first business day following the Early Tender Date, or as promptly as practicable thereafter, provided that the conditions to the applicable Offer have been satisfied or waived.</p> <p>Assuming that the Early Tender Date is not extended and that the conditions are satisfied or waived, it is expected that the Early Settlement Date will be November 25, 2020.</p>	<p>Provided that the conditions to the applicable Offer have been satisfied or waived, and assuming acceptance by the Company of Notes validly tendered pursuant to the Offers, the date on which payment of the applicable Total Consideration (and Accrued Interest) for Notes validly tendered at or prior to the applicable Early Tender Date and purchased in the applicable Offer will be made.</p>
Expiration Date	Midnight, New York City time, at the end of December 9, 2020 unless extended by the Company in its sole discretion.	The last date and time to tender Notes in the applicable Offer. Notes tendered after the Early Tender Date and at or prior to the Expiration Date will be eligible to receive the applicable Tender Offer Consideration, an amount that will not include the Early Tender Premium, and Accrued Interest in respect of any such Notes purchased.
Final Settlement Date	<p>The second business day following the Expiration Date, or as promptly as practicable thereafter, provided that the conditions to the applicable Offer have been satisfied or waived and Notes equal to the Aggregate Maximum Tender Amount are not purchased on the Early Settlement Date. Subject to the foregoing, it is expected that the Final Settlement Date will be December 11, 2020.</p>	<p>Provided that the conditions to the applicable Offer have been satisfied or waived, and assuming acceptance by the Company of any Notes validly tendered pursuant to the Offers after the Early Tender Date, the date on which payment of the applicable Tender Offer Consideration for Notes validly tendered after the applicable Early Tender Date and at or prior to the applicable Expiration Date and purchased in the applicable Offer will be made.</p>

The Company reserves the right, subject to applicable law, with respect to any or all of the Offers to (a) extend the Early Tender Date, Withdrawal Date or Expiration Date to a later date and time as announced by the Company; (b) increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap; (c) waive or modify in whole or in part any or all conditions to the Offers; (d) delay the acceptance for purchase of any Notes or delay the purchase of any Notes; or (e) otherwise modify or terminate one or more of the Offers. In the event that one or more Offers is terminated or otherwise not completed, the Total Consideration or Tender Offer Consideration, as the case may be, relating to the Notes, will not be paid or become payable to Holders of such Notes, without regard to whether such Holders have validly tendered their Notes (in which case, such tendered Notes will be promptly returned to Holders). The Company will publicly announce any extension, amendment or termination in the manner described under “*Terms of the Offers—Announcements.*” There can be no assurance that the Company will exercise its right to extend, terminate or amend the Offers. See “*Terms of the Offers—Expiration Date; Early Tender Date; Withdrawal Date; Extensions; Amendments.*”

SUMMARY

The following summary is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere or incorporated by reference in this Offer to Purchase. Each of the capitalized terms used in this Summary and not defined herein has the meaning set forth elsewhere in this Offer to Purchase.

The Company.....The Offers are being made by Continental Resources, Inc., an Oklahoma corporation.

The Notes

Title of Notes	Aggregate Principal Amount Outstanding(1)	Acceptance Priority Level
5.0% Senior Notes due 2022	\$ 1,100,000,000	1
4.5% Senior Notes due 2023	\$ 1,449,625,000	2

(1) As of the date of this Offer to Purchase.

The OffersWe are offering to purchase for cash, on the terms and subject to the conditions set forth in this Offer to Purchase, the Notes set forth in the table above, subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap, the Acceptance Priority Levels (except as otherwise provided herein) and proration. The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and the 2023 Series Cap.

Each Holder should read the discussion in the section entitled “*Terms of the Offers*” for further information regarding the Offers.

Purpose of the Offers;

Source of FundsThe purpose of the Offers is to purchase Notes and enhance the Company’s debt maturity profile. The Company intends to fund the Offers, including Accrued Interest and fees and expenses payable in connection with the Offers, with the net proceeds from the Debt Financing, together with, if necessary, borrowings from its bank credit facility or cash on hand.

Aggregate Maximum Tender

Amount and 2023 Series CapThe Aggregate Maximum Tender Amount will be \$1,000,000,000 aggregate principal amount of Notes. The 2023 Series Cap limits the maximum aggregate principal amount of the 2023 Notes that may be purchased in the Offers to \$200,000,000. The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and the 2023 Series Cap at any time, subject to compliance with applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will exercise its right to increase the Aggregate Maximum Tender Amount or the 2023 Series Cap. If the Company increases the Aggregate Maximum Tender Amount or the 2023 Series Cap, it does not expect to extend the Withdrawal Date, subject to applicable law. If the principal amount of Notes validly tendered at or prior to the Early Tender Date exceeds the Aggregate Maximum Tender Amount, the Company will not accept for purchase any Notes tendered after the Early Tender Date and, accordingly, there will be no Final Settlement Date. If the principal amount of the 2023 Notes validly tendered at or prior to

	the Early Tender Date exceeds the 2023 Series Cap, the Company will not accept for purchase any 2023 Notes tendered after the Early Tender Date.
<i>Acceptance Priority Levels and Proration</i>	<p>Subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap and proration, the Notes accepted for payment on any Settlement Date will be accepted in accordance with their Acceptance Priority Levels set forth on the front cover of this Offer to Purchase (with 1 being the higher Acceptance Priority Level and 2 being the lower Acceptance Priority Level). Subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap and proration, all Notes validly tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Notes tendered after the Early Tender Date, even if such Notes tendered after the Early Tender Date have a higher Acceptance Priority Level than Notes tendered prior to the Early Tender Date.</p> <p>Acceptance for tenders of either series of Notes may be subject to proration if the aggregate principal amount for either series of Notes validly tendered and not validly withdrawn would cause the Aggregate Maximum Tender Amount to be exceeded. Acceptance for the tenders of the 2023 Notes may also be subject to proration if the aggregate principal amount of the 2023 Notes validly tendered and not validly withdrawn is greater than the 2023 Series Cap. Furthermore, if the Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date will not have any of such Notes accepted for purchase.</p>
<i>Expiration Date</i>	The Offers will each expire at Midnight, New York City time, at the end of December 9, 2020, unless extended by the Company in its sole discretion.
<i>Total Consideration and Tender Offer</i>	
<i>Consideration for the Notes</i>	<p>Holders who have validly tendered and not validly withdrawn their Notes, at or prior to the applicable Early Tender Date, and whose Notes are accepted for purchase, will receive the applicable Total Consideration specified in this Offer to Purchase, which includes the related Early Tender Premium. The applicable Early Tender Premium is not payable in addition to the related Total Consideration.</p> <p>Holders who have validly tendered their Notes in the applicable Offer after the applicable Early Tender Date but at or prior to the related Expiration Date, and whose Notes are accepted for purchase, will receive only the applicable Tender Offer Consideration specified in this Offer to Purchase, which is equal to the applicable Total Consideration minus the related Early Tender Premium.</p>
<i>Accrued Interest</i>	If your Notes are accepted for purchase, you will also be paid Accrued Interest from the applicable last interest payment date for such Notes to, but not including, the applicable Settlement Date.
<i>Settlement Dates</i>	The Early Settlement Date is expected to be the first business day following the Early Tender Date, or as promptly as practicable

thereafter. The Final Settlement Date is expected to be the second business day following the Expiration Date, or as promptly as practicable thereafter.

Acceptance of Tendered Notes

and Payment Upon the terms of the Offers and upon satisfaction or waiver of the conditions to the Offers specified herein under “*Terms of the Offers—Conditions of the Offers*,” the Company will (i) accept for purchase Notes validly tendered, up to the Aggregate Maximum Tender Amount, and, with respect to the 2023 Notes accepted for purchase pursuant to the Offers, up to the 2023 Series Cap (subject to possible proration as described herein) and (ii) promptly pay the applicable Total Consideration or applicable Tender Offer Consideration, as applicable, for all Notes accepted for purchase by the Company. Payment of the applicable Total Consideration or the applicable Tender Offer Consideration, as applicable, will be made with respect to Notes accepted for purchase on the applicable Settlement Date, together with Accrued Interest. Subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap, the Acceptance Priority Levels and the other terms and conditions of the Offers, the Company intends to accept for payment Notes validly tendered at or prior to the Early Tender Date on the Early Settlement Date, subject to proration, as described herein. If the 2023 Series Cap is fully subscribed as of the Early Tender date, Holders who validly tender 2023 Notes after the Early Tender Date will not have any 2023 Notes accepted for payment; provided that the 2023 Notes may be accepted, subject to proration, as described herein, if the Company increases the 2023 Series Cap, which the Company is entitled to do at the Company’s sole discretion. If the Aggregate Maximum Tender Amount is fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date will not have any Notes accepted for purchase provided that Notes may be accepted, subject to proration, as described herein, if the Company increases the Aggregate Maximum Tender Amount, which the Company is entitled to do at the Company’s sole discretion. There can be no assurance that the Company will increase the Aggregate Maximum Tender Amount or the 2023 Series Cap.

Conditions of the Offers..... Consummation of each of the Offers is subject to and conditioned upon satisfaction of the General Conditions (as defined herein) and the Financing Condition, although we may waive any of these conditions in our sole discretion.

Subject to applicable law, we reserve the right to terminate or extend each of the Offers if any condition to the Offers is not satisfied (or otherwise in our sole discretion) and to amend each of the Offers in any respect. We also reserve the right to waive any defects, irregularities or conditions of tender as to particular Notes.

How to Tender Notes See “*Terms of the Offers—Procedures for Tendering Notes*.” For further information, call the Information Agent or the Dealer Manager or consult your broker, dealer, commercial bank, trust company or other nominee for assistance. If your Notes are held by a broker, dealer, commercial bank, trust company or other

	nominee, you must contact the nominee if you desire to tender your Notes.
<i>Withdrawal</i>	Tendered Notes may be validly withdrawn at any time prior to the applicable Withdrawal Date but may not be validly withdrawn after such time, except as otherwise required by applicable law.
<i>Certain United States Federal Income Tax Consequences</i>	For a discussion of certain United States federal income tax consequences relating to the Offers, see “ <i>Certain United States Federal Income Tax Consequences</i> .”
<i>Consequences of Failing to Tender</i>	<p>Your rights and the obligations of the Company under the Notes that remain outstanding after the consummation of the Offers will not change as a result of the Offers.</p> <p>Although the Notes not purchased in the Offers will remain outstanding immediately following consummation of the Offers, the purchase of the Notes of either series may result in a smaller trading market for the remaining outstanding principal amount of such series of Notes, which may cause the market for such Notes to be less liquid and more sporadic, and market prices for such Notes may fluctuate more significantly depending on the volume of trading in that series of Notes. See “<i>Terms of the Offers—Certain Significant Considerations—Treatment of Notes Not Purchased Pursuant to the Offers</i>” and “<i>Terms of the Offers—Certain Significant Considerations—Limited Trading Market</i>.”</p> <p>If the Offers are not consummated, or if the Company purchases less than the Aggregate Maximum Tender Amount in the Offers, the Company may exercise its right under the indenture to redeem all or part of the 2022 Notes that remain outstanding afterward, although the Company has no legal obligation to do so and the selection of any particular redemption date is in the Company’s discretion. The current redemption price of the Notes is equal to 100.00%, which is less than the Total Consideration, plus accrued and unpaid interest, if any, to the date of redemption</p>
<i>Dealer Manager</i>	The Dealer Manager for the Offers is BofA Securities, Inc. The Dealer Manager’s contact information appears on the last page of this Offer to Purchase.
<i>Tender Agent and Information Agent</i>	D.F. King & Co., Inc., is acting as the Tender Agent and the Information Agent for the Offers. Contact information for the Tender Agent and the Information Agent appears on the last page of this Offer to Purchase. Requests for additional copies of this Offer to Purchase should be directed to the Information Agent.

WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are also available to the public at the SEC's website at <http://www.sec.gov>. You may also access the information we file electronically with the SEC through our website at <http://www.clr.com>. We have not incorporated by reference into this Offer to Purchase the information included on, or linked from, our website (other than to the extent specified elsewhere herein), and you should not consider it to be a part of this Offer to Purchase.

The Company incorporates by reference the documents listed below and any future filings made with the SEC by the Company under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, until the completion of this offering (except any portions of such filings that are not deemed to be filed under such sections):

- our annual report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 26, 2020;
- our definitive proxy statement on Schedule 14A, filed with the SEC on April 2, 2020 (those parts incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2019);
- our quarterly reports on Form 10-Q for the quarter ended March 31, 2020, June 30, 2020 and September 30, 2020, filed with the SEC on May 11, 2020, August 3, 2020 and November 5, 2020, respectively; and
- our current reports on Form 8-K filed with the SEC on May 20, 2020.

All documents and reports filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Offer to Purchase and on or before the time that the Offers are completed are deemed to be incorporated by reference in this Offer to Purchase from the date of filing of such documents or reports, except as to any portion of any future document or report which is not deemed to be filed under those sections. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Offer to Purchase will be deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that any statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Offer to Purchase modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

FORWARD-LOOKING STATEMENTS

Certain statements and information in this Offer to Purchase, including information in documents incorporated by reference, may constitute “forward looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements, other than statements of historical fact included or incorporated by reference in this Offer to Purchase, including, but not limited to, forecasts or expectations regarding our business and statements or information concerning our future operations, performance, financial condition, production and reserves, schedules, plans, timing of development, rates of return, budgets, costs, business strategy, objectives and cash flows, are forward looking statements. When used in this Offer to Purchase, the words “could,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “budget,” “target,” “plan,” “continue,” “potential,” “guidance,” “strategy” and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain such identifying words. Forward looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Although we believe these assumptions and expectations are reasonable, they are inherently subject to numerous business, economic, competitive, regulatory and other risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. No assurance can be given that such expectations will be correct or achieved or that the assumptions are accurate or will not change over time. When considering forward looking statements, you should keep in mind the risk factors and other cautionary statements described under the heading “Risk Factors” and elsewhere included in our Annual Report on Form 10-K for the year ended December 31, 2019 and our Quarterly Report on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, which are incorporated by reference in this Offer to Purchase, and cautionary statements in the other documents incorporated by reference in this Offer to Purchase.

Without limiting the generality of the foregoing, certain statements incorporated by reference, if any, or included in this Offer to Purchase constitute forward looking statements.

Forward looking statements may include, but are not limited to, statements about:

- our strategy;
- our business and financial plans;
- our future operations;
- our crude oil and natural gas reserves and related development plans;
- technology;
- future crude oil, natural gas liquids, and natural gas prices and differentials;
- the timing and amount of future production of crude oil and natural gas and flaring activities;
- the amount, nature and timing of capital expenditures;
- estimated revenues, expenses and results of operations;
- drilling and completing of wells;
- shutting in of production and the resumption of production activities;
- competition;
- marketing of crude oil and natural gas;
- transportation of crude oil, natural gas liquids, and natural gas to markets;
- property exploitation, property acquisitions and dispositions, or joint development opportunities;

- costs of exploiting and developing our properties and conducting other operations;
- our financial position, dividend payments, bond repurchases, or share repurchases;
- the impact of the COVID-19 (novel coronavirus) pandemic on economic conditions, the demand for crude oil, the Company's operations and the operations of its customers, suppliers, and service providers;
- credit markets;
- our liquidity and access to capital;
- the impact of governmental policies, laws and regulations, as well as regulatory and legal proceedings involving us and of scheduled or potential regulatory or legal changes;
- our future operating and financial results;
- our future commodity or other hedging arrangements;
- the ability and willingness of current or potential lenders, hedging contract counterparties, customers, and working interest owners to fulfill their obligations to us or to enter into transactions with us in the future on terms that are acceptable to us; and
- plans, objectives, expectations and intentions contained in this Offer to Purchase or in the documents incorporated by reference in this Offer to Purchase that are not historical, including, without limitation, statements regarding our future plans.

We caution you these forward looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond our control, incident to the exploration for, and development, production, and sale of crude oil and natural gas. These risks and uncertainties include, but are not limited to, commodity price volatility; the geographic concentration of our operations; financial market and economic volatility; the effects of any national or international health crisis; the inability to access needed capital; the risks and potential liabilities inherent in crude oil and natural gas drilling and production and the availability of insurance to cover any losses resulting therefrom; difficulties in estimating proved reserves and other reserves-based measures; declines in the values of our crude oil and natural gas properties resulting in impairment charges; our ability to replace proved reserves and sustain production; our ability to pay future dividends or complete share repurchases; the availability or cost of equipment and oilfield services; leasehold terms expiring on undeveloped acreage before production can be established; our ability to project future production, achieve targeted results in drilling and well operations and predict the amount and timing of development expenditures; the availability and cost of transportation, processing and refining facilities; legislative and regulatory changes adversely affecting our industry and our business, including initiatives related to hydraulic fracturing and greenhouse gas emissions; increased market and industry competition, including from alternative fuels and other energy sources; and the other risks described under “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2019 and our Quarterly Report on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, which are incorporated by reference in this Offer to Purchase.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Should one or more of the risks or uncertainties described in this Offer to Purchase occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward looking statements, expressed or implied, included in this Offer to Purchase, or in the documents incorporated by reference in this Offer to Purchase, are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward looking statements that we or persons acting on our behalf may issue.

Except as otherwise required by applicable law, we disclaim any duty to publicly correct or update any forward looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Offer to Purchase whether as a result of new information, future events or otherwise. See also “Where You Can Find More Information; Incorporation by Reference.”

ABOUT THE COMPANY

We are an independent crude oil and natural gas exploration, development and production company originally formed in 1967 with properties primarily located in the North, South and East regions of the United States. Additionally, we pursue the acquisition and management of perpetually owned minerals located in certain of our key operating areas. The North region consists of properties north of Kansas and west of the Mississippi River and includes North Dakota Bakken, Montana Bakken and the Red River units. The South region includes all properties south of Nebraska and west of the Mississippi River including various plays in the SCOOP (South Central Oklahoma Oil Province) and STACK (Sooner Trend Anadarko Canadian Kingfisher) areas of Oklahoma. The East region is primarily comprised of undeveloped leasehold acreage east of the Mississippi River with no significant drilling or production operations. Our common stock trades on the New York Stock Exchange under the ticker symbol “CLR”. Our corporate internet website is www.clr.com.

Our principal executive offices are located at 20 N. Broadway, Oklahoma City, Oklahoma 73102, and our telephone number at that address is (405) 234-9000. Additional information about us is included in documents incorporated by reference into this Offer to Purchase. See “*Where You Can Find More Information; Incorporation By Reference.*”

TERMS OF THE OFFERS

General

We are offering to purchase for cash up to \$1,000,000,000 aggregate principal amount of the outstanding Notes listed in the table below.

Title of Notes	CUSIP Numbers	Aggregate Principal Amount Outstanding(1)	Acceptance Priority Level
5.0% Senior Notes due 2022	212015AH4; 212015AG6; U21180AA9	\$ 1,100,000,000	1
4.5% Senior Notes due 2023	212015AL5	\$ 1,449,625,000	2

(1) As of the date of this Offer to Purchase.

Upon the terms and subject to the conditions described in this Offer to Purchase, the Company hereby offers to purchase for cash up to the Aggregate Maximum Tender Amount of Notes, subject to the 2023 Series Cap, the Acceptance Priority Levels (except as otherwise provided herein) and proration, as described herein. The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap at any time, subject to compliance with applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will increase the Aggregate Maximum Tender Amount or the 2023 Series Cap. If the Company increases the Aggregate Maximum Tender Amount and/or the 2023 Series Cap, it does not expect to extend the Withdrawal Date, subject to applicable law.

The Company's obligation to accept for payment and to pay for any of the Notes in the Offers is subject to the satisfaction or waiver of the conditions to the Offers. See "*Conditions of the Offers*." The Offers are not contingent upon the tender of any minimum principal amount of Notes.

Total Consideration and Tender Offer Consideration

Holders who have validly tendered and not validly withdrawn their Notes in the applicable Offer at or prior to the applicable Early Tender Date, and whose Notes are accepted for purchase, will receive the applicable Total Consideration specified in this Offer to Purchase, which includes the related Early Tender Premium. The applicable Early Tender Premium is not separately payable in addition to the related Total Consideration.

Holders who have validly tendered their Notes in the Offers after the applicable Early Tender Date, but at or prior to the applicable Expiration Date and whose Notes are accepted for purchase, will be entitled to receive only the applicable Tender Offer Consideration specified in this Offer to Purchase, which is equal to the applicable Total Consideration minus the related Early Tender Premium.

On the terms and subject to the conditions of the Offers, in addition to the applicable Total Consideration or applicable Tender Offer Consideration, as applicable, Holders who validly tender and do not validly withdraw their Notes in the applicable Offer and whose Notes are accepted for purchase will also be paid applicable Accrued Interest on the tendered Notes from the applicable last interest payment date applicable to such Notes to, but not including, the applicable Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Tender Agent or DTC.

The Offers will expire on the Expiration Date, unless extended by the Company in its sole discretion. No tenders will be valid if submitted after the Expiration Date. No alternative, conditional or contingent tenders will be accepted. The Offers are open to all beneficial Holders of the applicable Notes, subject to compliance with the offering restrictions described under "*Offer Restrictions*."

If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have earlier deadlines for accepting the Offers at or prior to the Early Tender Date or the Expiration

Date. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline or deadlines.

The Early Settlement Date is expected to be the second business day following the applicable Early Tender Date, or as promptly as practicable thereafter, subject to all conditions to the Offers having been either satisfied or waived by the Company. On the Early Settlement Date, the Company will accept Notes validly tendered at or prior to the Early Tender Date, subject to satisfaction or waiver of the conditions to the Offers, the Aggregate Maximum Tender Amount, the 2023 Series Cap, the Acceptance Priority Levels and proration, each as described herein. If Notes equal to the Aggregate Maximum Tender Amount are not purchased on the Early Settlement Date, the Company will purchase Notes that have been validly tendered and not validly withdrawn after the Early Tender Date and at or prior to the Expiration Date and that the Company chooses to accept for purchase promptly following the Expiration Date, subject to all conditions to the Offers having been either satisfied or waived by the Company. Any Final Settlement Date is expected to occur on the second business day following the Expiration Date, or as promptly as practicable thereafter. Notes accepted on the Final Settlement Date, if any, will be accepted subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap, the Acceptance Priority Levels and proration, each as described herein. **If the Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase and, accordingly, there will be no Final Settlement Date.**

The Notes accepted for payment on any Settlement Date will be accepted in accordance with their Acceptance Priority Levels set forth on the front cover of this Offer to Purchase (with 1 being the higher Acceptance Priority Level and 2 being the lower Acceptance Priority Level), provided that the Company will only accept for purchase Notes in an aggregate principal amount up to the Aggregate Maximum Tender Amount and will only accept for purchase 2023 Notes up to the 2023 Series Cap, and provided further that Notes tendered at or prior to the Early Tender Date will be accepted for purchase with priority over Notes tendered after the Early Tender Date, but at or prior to the Expiration Date, regardless of the priority of the series of such later tendered Notes. See “—*Aggregate Maximum Tender Amount; 2023 Series Cap; Acceptance Priority Levels; Proration.*”

The Company reserves the right, subject to applicable law, with respect to any or all of the Offers to (a) extend the Early Tender Date, Withdrawal Date or Expiration Date to a later date and time as announced by the Company; (b) increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap; (c) waive or modify in whole or in part any or all conditions to the Offers; (d) delay the acceptance for purchase of any Notes or delay the purchase of any Notes; or (e) otherwise modify or terminate one or more of the Offers. In the event that one or more Offers is terminated or otherwise not completed, the Total Consideration or Tender Offer Consideration, as the case may be, relating to the Notes, will not be paid or become payable to Holders of such Notes, without regard to whether such Holders have validly tendered their Notes (in which case, such tendered Notes will be promptly returned to Holders). The Company will publicly announce any extension, amendment or termination in the manner described under “—*Announcements.*” There can be no assurance that the Company will exercise its right to extend, terminate or amend the Offers. See “—*Expiration Date; Early Tender Date; Withdrawal Date; Extensions; Amendments.*”

Notwithstanding any other provision of the Offers, the Company’s obligation to accept for purchase, and to pay for, any Notes validly tendered pursuant to the Offers is conditioned upon satisfaction or waiver of the General Conditions and the Financing Condition. The conditions to the Offers are for the sole benefit of the Company and may be asserted by the Company, regardless of the circumstances giving rise to any such condition (including any action or inaction by the Company). The Company reserves the right, in its sole discretion, to waive any and all conditions of the Offers at or prior to the Expiration Date (or the Early Settlement Date). The Offers are not subject to a minimum principal amount of Notes of either series, or a minimum aggregate principal amount of Notes of both series, being tendered. See “—*Conditions of the Offers.*”

Withdrawal rights with respect to the Notes will terminate on the Withdrawal Date, unless otherwise required by applicable law. Accordingly, following the Withdrawal Date, any Notes validly tendered (whether before, on or after the Withdrawal Date) may no longer be validly withdrawn. For the withdrawal of a tendered Note to be valid, such withdrawal must comply with the procedures set forth in “—*Withdrawal of Notes.*” Subject to applicable law, the Company may (i) extend or otherwise amend the Early Tender Date or the Expiration Date or (ii) increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap without extending the Withdrawal Date or otherwise reinstating withdrawal rights of Holders except as required by law. In the event of the termination of any

of the Offers, the Notes tendered pursuant to such Offer and not previously accepted and purchased will be promptly returned to the tendering Holders.

In the event that the Company modifies the Tender Offer Consideration, the Early Tender Premium, the Total Consideration, the Aggregate Maximum Tender Amount, the 2023 Series Cap, or the Acceptance Priority Levels and there are fewer than 10 business days remaining from and including the date of the announcement of such modification to the Expiration Date, the Company will extend the Expiration Date with respect to the applicable Offers so that at least 10 business days remain from the date of such announcement until (and including) the Expiration Date with respect to such Offers.

None of the Company, its board of directors, the Dealer Manager, the Information Agent or the Trustee or any of the Company's or their respective affiliates makes any recommendation that Holders tender or refrain from tendering all or any portion of the principal amount of their Notes, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to tender their Notes and, if so, the principal amount of Notes to tender.

Tendering Holders will not be obligated to pay brokerage fees or commissions to the Company, the Dealer Manager, the Tender Agent, the Information Agent, the Trustee or DTC. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

Purpose of the Offers; Source of Funds

The purpose of the Offers is to purchase Notes and enhance the Company's debt maturity profile.

The Company is offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, up to \$1,000,000,000 in aggregate principal amount of the Notes, subject to the 2023 Series Cap. The Company intends to fund the Offers, including Accrued Interest and fees and expenses payable in connection with the Offers, with the net proceeds from the Debt Financing, together with, if necessary, any other sources of available funds.

Nothing contained herein shall constitute an offer of the debt securities that are the subject of the Debt Financing.

Aggregate Maximum Tender Amount; 2023 Series Cap; Acceptance Priority Levels; Proration

The amount of Notes that is accepted for purchase in the Offers will be based on the applicable Acceptance Priority Level (except as provided herein), the Aggregate Maximum Tender Amount, 2023 Series Cap and the proration arrangements applicable to the Offers. See the front cover of this Offer to Purchase for details of the Aggregate Maximum Tender Amount, the 2023 Series Cap and the Acceptance Priority Levels.

Aggregate Maximum Tender Amount; 2023 Series Cap

The Aggregate Maximum Tender Amount will be \$1,000,000,000 aggregate principal amount of Notes. The 2023 Series Cap limits the maximum aggregate principal amount of the 2023 Notes that may be purchased in the Offers to \$200,000,000. The Company reserves the right, but is under no obligation, to increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap at any time, subject to compliance with applicable law, which could result in the Company purchasing a greater aggregate principal amount of Notes in the Offers. There can be no assurance that the Company will exercise its right to increase the Aggregate Maximum Tender Amount and/or the 2023 Series Cap. If the Company increases the Aggregate Maximum Tender Amount and/or the 2023 Series Cap, it does not expect to extend the Withdrawal Date, subject to applicable law. If the principal amount of Notes validly tendered at or prior to the Early Tender Date exceeds the Aggregate Maximum Tender Amount, the Company will not accept for purchase any Notes tendered after the Early Tender Date; provided that Notes may be accepted, subject to proration, as described herein, if the Company increases the Aggregate Maximum Tender Amount, which the Company is entitled to do at the Company's sole discretion. If the principal amount of the 2023 Notes validly tendered at or prior to the Early Tender Date exceeds the 2023 Series Cap, the Company will not accept for purchase any 2023 Notes tendered after the Early Tender Date; provided that the 2023 Notes may be accepted, subject to

proration, as described herein, if the Company increases the 2023 Series Cap, which the Company is entitled to do at the Company's sole discretion.

Acceptance Priority Levels

Subject to the Aggregate Maximum Tender Amount, the 2023 Series Cap and proration, the Notes accepted for payment on any Settlement Date will be accepted in accordance with their Acceptance Priority Levels set forth on the front cover of this Offer to Purchase (with 1 being the higher Acceptance Priority Level and 2 being the lower Acceptance Priority Level) provided that Notes tendered at or prior to the Early Tender Date will be accepted for purchase in priority to other Notes tendered after the Early Tender Date, even if such Notes tendered after the Early Tender Date have a higher Acceptance Priority Level than Notes tendered prior to the Early Tender Date.

Proration

Acceptance for tenders of either series of Notes may be subject to proration if the aggregate principal amount for either series of Notes validly tendered and not validly withdrawn would cause the Aggregate Maximum Tender Amount to be exceeded. Acceptance for tenders of the 2023 Notes may also be subject to proration if the aggregate principal amount of the 2023 Notes validly tendered and not validly withdrawn is greater than the 2023 Series Cap. **Furthermore, if the Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase.**

If proration of the tendered Notes of either series is required, the Company will determine the final proration factor as soon as practicable after the Early Tender Date or the Expiration Date, as applicable. The Company will announce results of such proration as described in “—Announcements” below. Holders may obtain such information from the Dealer Manager and may be able to obtain such information from their brokers. Each tender of Notes that is prorated will be rounded down to the nearest \$1,000 principal amount. Depending on the proration factor applied, if the principal amount of Notes returned to a Holder as a result of proration would result in less than the minimum denomination of (i) \$1,000 for the 2022 Notes and (ii) \$2,000 for the 2023 Notes, the Company will accept or reject all of such Holder's validly tendered Notes.

Conditions of the Offers

Notwithstanding any other provisions of the Offers and in addition to (and not in limitation of) the Company's right to extend or amend the Offers, the Company shall not be required to accept for purchase, purchase or pay for, and may delay the acceptance for purchase of, or payment for, any tendered Notes, in each event subject to Rule 14e-1 under the Exchange Act, and may terminate any or all of the Offers, if any of the General Conditions or the Financing Condition set forth below shall not have been satisfied or waived.

The “*General Conditions*” shall be deemed to be satisfied with respect to each purchase of Notes on the Early Settlement Date, in respect of Notes tendered at or prior to the Early Tender Date, or the Expiration Date, with respect to Notes tendered thereafter, unless any of the following conditions shall occur on or after the date of this Offer to Purchase:

- (a) there shall have been instituted, threatened or be pending any action or proceeding before or by any court, governmental, regulatory or administrative agency or instrumentality, or by any other person, in connection with the Offers, that is, or is reasonably likely to be, in the reasonable judgment of the Company, materially adverse to the business, operations, properties, condition (financial or other), assets, liabilities or prospects of the Company or its subsidiaries or that could prohibit, restrict or delay consummation of the Offers;
- (b) there shall have been any statute, rule, regulation, judgment, order or injunction promulgated, entered, enforced, enacted, issued or deemed applicable to the Offers by any domestic or foreign, federal or state governmental authority or court which directly or indirectly (1) prohibits, or makes illegal or delays or otherwise directly or indirectly restrains the acceptance for payment, payment for or purchase of some or all of the Notes or the consummation of the Offers; (2) renders the Company unable to accept for payment, pay for or purchase some or all of the Notes tendered; or (3) imposes or confirms material limitations on the scope, validity or effectiveness of the ability of the Company to acquire or hold or to exercise full rights of ownership of the Notes tendered;

(c) there shall have been any significant adverse change in the price of the Notes or other debt securities of the Company or in the United States securities or financial markets;

(d) there shall have occurred any change or development, including, without limitation, any change or development involving a prospective change in or affecting the business or financial affairs of the Company that, in the sole judgment of the Company, would or might prohibit, prevent, restrict or delay consummation of the Offers or would or might impair in any respect the contemplated benefits of the Offers to the Company or that is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or other), assets, liabilities or prospects of the Company or its subsidiaries; or

(e) there shall have occurred, in the sole judgment of the Company, (1) any general suspension of, or shortening of hours for, or limitation on prices for, trading in securities in the United States securities or financial markets, (2) a material impairment in the United States trading market for debt securities, (3) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (4) any limitation (whether or not mandatory) by any government or governmental, administrative or regulatory authority or agency, domestic or foreign, or other event that might affect the extension of credit by banks or other lending institutions, (5) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States or (6) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof.

The “*Financing Condition*” shall be deemed to be satisfied upon the completion of the Debt Financing on terms satisfactory to the Company in its sole discretion.

The conditions of the Offers are for the sole benefit of the Company and may be asserted by the Company, in its sole discretion, regardless of the circumstances (including any action or inaction by the Company) giving rise to such conditions, or may be waived by the Company, in whole or in part, at any time or from time to time, in its sole discretion, except as required by law. The failure by the Company at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right, and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time. Any determination by the Company concerning the events described in this section shall be final and binding upon all persons.

In addition to the foregoing, subject to applicable law, the Company reserves the right to (x) waive any and all conditions to the Offers, (y) extend or terminate any or all of the Offers, including the applicable Early Tender Date and the applicable Expiration Date, or (z) otherwise amend the Offers. The Company will give Holders notice of such amendments as may be required by applicable law.

Certain Significant Considerations

The following considerations, in addition to the other information described elsewhere herein or incorporated by reference herein, should be carefully considered by each Holder before deciding whether to tender Notes pursuant to the applicable Offer.

Position of the Company Concerning the Offers

None of the Company, the Dealer Manager, the Tender Agent, the Information Agent or the Trustee makes any recommendation to any Holder in connection with the Offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase, consult their own investment and tax advisors and make their own decisions whether to tender Notes and, if tendering, the principal amount of Notes to tender.

Valuation Risk

The consideration offered to purchase the Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration offered for the Notes. If a Holder tenders Notes, such Holder may or may not receive more or as much value than if it chose to keep them.

Limited Trading Market

To the extent that Notes of a series are tendered and accepted for purchase pursuant to the Offers, the trading market for Notes of such series that remain outstanding after the consummation of the Offers may be limited. A debt security with a smaller outstanding principal amount available for trading (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 Offers may be affected adversely to the extent that the principal amount of Notes of such series purchased pursuant to the Offers reduces the float. A reduced float may also increase the volatility of the trading prices of Notes that are not purchased in the Offers.

Withdrawal Rights and the Aggregate Maximum Tender Amount

Notes tendered prior to the Withdrawal Date may only be validly withdrawn prior to the Withdrawal Date unless otherwise required by applicable law. After the Withdrawal Date, Notes tendered prior to the Expiration Date (whether tendered before, on or after the Withdrawal Date) may not be withdrawn unless the Company is required to extend withdrawal rights under applicable law. Subject to applicable law, the Company may (i) extend or otherwise amend the Early Tender Date or the Expiration Date or (ii) increase the Aggregate Maximum Tender Amount or the 2023 Series Cap without extending the Withdrawal Date or otherwise reinstating withdrawal rights of Holders.

If Holders tender more Notes in the Offers than they expect to be accepted for purchase by the Company based on the Aggregate Maximum Tender Amount or the 2023 Series Cap and the Company subsequently increases such Aggregate Maximum Tender Amount or the 2023 Series Cap on or after the Withdrawal Date, such Holders will not be able to withdraw any of their previously tendered Notes. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase in the Offers.

The Company will not be able to definitively determine whether the Offers are oversubscribed or what the effects of proration may be with respect to the Notes until after the Withdrawal Date has passed. Therefore, you will not be able to withdraw tenders of your Notes at the time the Company establishes the amount of Notes to be purchased pursuant to the Offers.

Other Purchases of Notes

Whether or not the Offers are consummated, the Company may, from time to time, purchase Notes in the open market, in privately negotiated transactions, through tender or exchange offers or otherwise, or the Company may redeem Notes that can be redeemed pursuant to their terms. Any future purchases 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. Any future purchases by the Company will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company may choose to pursue in the future. Any such redemption or purchase may result in the Holders of such Notes receiving compensation that is higher or lower than the applicable Consideration in the Offers.

Treatment of Notes Not Purchased Pursuant to the Offers

Notes not tendered, or tendered but not accepted for purchase, in the Offers will remain outstanding immediately following the consummation of the Offers. The terms and conditions governing each series of Notes, including the covenants and other protective provisions contained in the indenture governing the applicable series of Notes, will remain unchanged immediately following the consummation of the Offers. If the Offers are not consummated, or if the Company purchases less than the Aggregate Maximum Tender Amount in the Offers, the Company may exercise its right under the indenture to redeem all or part of the 2022 Notes that remain outstanding afterward, although the Company has no legal obligation to do so and the selection of any particular redemption date is in the Company’s discretion. The current redemption price of the Notes is equal to 100.00%, which is less than the Total Consideration, plus accrued and unpaid interest, if any, to the date of redemption.

Conditions to the Consummation of the Offers

The consummation of the Offers is subject to the satisfaction of several conditions. See “*Terms of the Offers—Conditions of the Offers.*” In addition, subject to applicable law, the Company may terminate the Offers at any time

prior to the Expiration Date. There can be no assurance that such conditions will be met, that the Company will not terminate the Offers, or that, in the event that the Offers are not consummated, the market value and liquidity of the Notes will not be materially adversely affected.

Certain United States Federal Income Tax Consequences

See “*Certain United States Federal Income Tax Consequences*” for a discussion of certain United States federal income tax consequences that should be considered in evaluating the Offers.

Expiration Date; Early Tender Date; Withdrawal Date; Extensions; Amendments

Each of the Offers expires on the applicable Expiration Date.

Holders wishing to receive the applicable Total Consideration must tender their Notes at or prior to the applicable Early Tender Date.

Notes tendered prior to the Withdrawal Date may only be validly withdrawn prior to the Withdrawal Date unless otherwise required by applicable law. We may extend the Withdrawal Date for any purpose.

We may extend the applicable Early Tender Date or the related Expiration Date for any purpose, including, without limitation, to permit the satisfaction or waiver of all conditions to the Offers. In any such case we reserve the right not to extend withdrawal rights unless required by law. In order to extend the applicable Early Tender Date or the related Expiration Date, we will notify DTC, and will make a public announcement on the next business day after the previously scheduled applicable Early Tender Date or related Expiration Date, as applicable. Such announcement will state that we are extending the applicable Early Tender Date or the related Expiration Date, as applicable, for a specified period or on a daily basis. Without limiting the manner in which we may choose to make a public announcement of any extension, amendment or termination of the applicable Offer, we will not have any obligation to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release.

We expressly reserve the right, subject to applicable law, to:

- delay accepting Notes pursuant to the Offers without extending withdrawal rights, unless required by law;
- extend the Offers without extending withdrawal rights, unless required by law;
- terminate or withdraw the Offers; and
- amend, modify or, waive at any time, or from time to time, the terms of the Offers in any respect, including waiver of any conditions to consummation of the Offers without extending withdrawal rights, unless required by law.

If we exercise any such right, we will give written notice thereof to DTC and will make a public announcement thereof as promptly as practicable.

The minimum period during which the Offers will remain open following material changes in the terms of the Offers or in the information concerning the Offers will depend upon the facts and circumstances of such change, including the relative materiality of the changes. In the event that the Company modifies the Tender Offer Consideration, the Early Tender Premium, the Total Consideration, the Aggregate Maximum Tender Amount, the 2023 Series Cap or the Acceptance Priority Levels and there are fewer than 10 business days remaining from and including the date of the announcement of such modification to the Expiration Date, the Company will extend the Expiration Date with respect to the applicable Offers so that at least 10 business days remain from the date of such announcement until (and including) the Expiration Date with respect to such Offers. If we amend any terms of the Offers in a manner we determine will constitute a material change adversely affecting any Holder, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend the Offers for a time period that we deem appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, if the Offers would otherwise expire during such time period.

Procedures for Tendering Notes

The Offers are eligible for DTC's ATOP. Accordingly, DTC participants may electronically transmit their acceptance of the Offers by causing DTC to transfer their Notes to the Tender Agent in accordance with DTC's ATOP procedures. DTC will then send an Agent's Message (as defined herein) to the Tender Agent.

The term "*Agent's Message*" means a message transmitted by DTC, received by the Tender Agent, and forming part of the book-entry confirmation, which states that DTC has received an express acknowledgment from the DTC participant tendering Notes which are the subject of such book-entry confirmation that such DTC participant has received and agrees to be bound by the terms of the relevant Offer as set forth in this Offer to Purchase and that the Company may enforce such agreement against such participant.

Although delivery of Notes may be effected through book-entry transfer into the relevant accounts of the Tender Agent at DTC, an Agent's Message in connection with a book-entry transfer must, in any case, be transmitted to and received by the Tender Agent at or prior to the Early Tender Date to receive the Total Consideration or the Expiration Date to receive the Tender Offer Consideration, as applicable. Tenders of Notes will not be deemed validly made until an Agent's Message is received by the Tender Agent. Holders desiring to tender their Notes must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC to tender their Notes. Tenders not received by the Tender Agent at or prior to the Expiration Date will be disregarded and deemed not validly tendered.

There is no letter of transmittal in connection with the Offers. The valid electronic tender of Notes in accordance with DTC's ATOP procedures shall constitute a tender of Notes pursuant to the Offers.

The Trustee has informed the Company that all custodians and beneficial Holders of the Notes hold their Notes through DTC accounts and that there are no physical Notes in non-global form. If a Holder believes that such Holder is holding Notes in physical form, the Holder may tender such Notes pursuant to the terms of the Offers through the Tender Agent.

A separate tender instruction must be submitted on behalf of each beneficial owner of the Notes, given the possible proration.

Non-DTC participants should request that their custodian bank tender their Notes through DTC on their behalf.

No Guaranteed Delivery

There are no guaranteed delivery procedures provided by the Company in connection with the Offers. As only Holders are authorized to tender Notes through DTC, beneficial owners of Notes that are held in the name of a custodian must contact such entity sufficiently in advance of the Early Tender Date or the Expiration Date if they wish to tender their Notes and be eligible to receive the Total Consideration or the Tender Offer Consideration, as applicable.

Representations, Warranties and Undertakings

By tendering their Notes through the submission of an electronic acceptance instruction in accordance with the requirements of ATOP, each Holder will be deemed to represent, warrant and undertake the following:

- (1) Such Holder irrevocably constitutes and appoints the Tender Agent as such Holder's true and lawful agent and attorney-in-fact (with full knowledge that the Tender Agent also acts as the agent of the Company) with respect to such Notes, with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (i) present such Notes and all evidences of transfer and authenticity to, or transfer ownership of, such Notes on the account books maintained by DTC to, or upon the order of, the Company, (ii) present such Notes for transfer of ownership on the books of the Company, and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms and conditions of the Offers.
- (2) Such Holder understands that tenders with respect to a series of Notes may be withdrawn by written notice of withdrawal received by the Tender Agent at any time on or prior to the Withdrawal Date. In the event of a

termination of the Offers with respect to such series of Notes, the Notes tendered pursuant to the Offers will be credited to the account maintained at DTC from which such Notes were delivered.

- (3) Such Holder understands that tenders of Notes pursuant to any of the procedures described in this Offer to Purchase and acceptance of such Notes by the Company will constitute a binding agreement between Holders and the Company upon the terms and subject to the conditions of the Offers, which agreement will be governed by, and construed in accordance with, the laws of the State of New York. For purposes of the Offers, such Holder understands that validly tendered Notes (or defectively tendered Notes with respect to which the Company has waived or caused to be waived such defect) will be deemed to have been accepted by the Company if, as and when the Company gives written notice thereof to the Tender Agent.
- (4) Such Holder has full power and authority to tender, sell, assign and transfer the Notes tendered hereby, and that when such tendered Notes are accepted for purchase and payment by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and together with all rights attached thereto. Such Holder will, upon request, execute and deliver any additional documents deemed by the Tender Agent or by the Company to be necessary or desirable to complete the sale, assignment, transfer and cancellation of the Notes tendered hereby or to evidence such power and authority.
- (5) Such Holder understands that tender of Notes pursuant to the procedures described in “—*Procedures for Tendering Notes*” of this Offer to Purchase constitute such Holder’s acceptance of the terms and conditions of the Offers. The Company’s acceptance for payment of Notes tendered pursuant to the Offers will constitute a binding agreement between Holders and the Company upon the terms and subject to the conditions of the Offers, as applicable, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.
- (6) Such Holder has read and agreed to all of the terms of the Offers. All authority conferred or agreed to be conferred shall not be affected by, and shall survive, the death or incapacity of the Holder, and any obligation of the Holder hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the Holder.
- (7) Such Holder acknowledges that on submitting a DTC Electronic Instruction, the Holder deems to agree that the relevant Notes will be blocked in the DTC clearing system with effect from the date the relevant tender of Notes is made until the earlier of (i) the time of settlement on the relevant Settlement Date and (ii) the date on which both the tender of the relevant Notes are terminated by the Company or on which such tender are withdrawn or revoked, in each case in accordance with the terms of this Offer to Purchase.
- (8) Such Holder hereby requests that any Notes representing principal amounts not accepted for purchase be released in accordance with DTC procedures.
- (9) Such Holder understands that, subject to the terms and conditions of the Offers, the Company will pay the Total Consideration for those Notes tendered and not withdrawn at or prior to the Early Tender Date, the Tender Offer Consideration for those Notes tendered after the Early Tender Date but prior to the Expiration Date and the Accrued Interest up to, but not including, the relevant Settlement Date.
- (10) Such Holder recognizes that under certain circumstances set forth in this Offer to Purchase, the Company may terminate or amend the Offers with respect to one or more series of Notes or may postpone the acceptance for payment of, or the payment for, Notes tendered or may not be required to purchase any of the Notes tendered hereby.
- (11) Such Holder understands that the delivery and surrender of any Notes is not effective, and the risk of loss of the Notes does not pass to the Tender Agent, until receipt by the Tender Agent of an Agent’s Message properly completed and duly executed, together with all accompanying evidences of authority and any other required documents in form satisfactory to the Company. All questions as to form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by the Company, in its sole discretion, which determination shall be final and binding.

- (12) Such Holder has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from such Holder (and that are not the responsibility of the Company) in each respect in connection with any offer or acceptance, in any jurisdiction and that such Holder has not taken or omitted to take any action in breach of the terms of the Offers or which will or may result in the Company or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Offers or tender of Notes in connection therewith.
- (13) Such Holder is not from or located in any jurisdiction where the making or acceptance of the Offers does not comply with the laws of that jurisdiction nor is such Holder a person from whom Notes may not be purchased by the Company in compliance with applicable law.

IF A HOLDER THAT DESIRES TO TENDER ITS NOTES IS UNABLE TO PROVIDE THE REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS SET FORTH ABOVE, SUCH HOLDER SHOULD CONTACT THE DEALER MANAGER.

All tenders will be made on the basis of the terms set out in this Offer to Purchase and, once made in the manner described above, will (subject as mentioned above) be irrevocable and binding on the relevant Holder.

Minimum Denominations; Defective Tenders

Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of (i) \$1,000 for the 2022 Notes and (ii) \$2,000 for the 2023 Notes, 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 denomination of \$1,000 or \$2,000 principal amount, as applicable.

A defective tender of Notes (which defect is not waived by the Company or cured by the Holder) will not constitute a valid tender of Notes and will not entitle the Holder thereof to the applicable Total Consideration or the applicable Tender Offer Consideration. None of the Company, the Dealer Manager, the Tender Agent, the Information Agent or the Trustee or any other person, will be under any duty to give notification of any defects or irregularities in tenders of Notes or will incur any liability for failure to give any such notification.

Tender of Notes Held Through a Nominee

To effectively tender Notes that are held of record by a nominee, the beneficial owner thereof must instruct such nominee to tender the Notes on the beneficial owner's behalf. Any beneficial owner of Notes held of record by DTC or its nominee, through authority granted by DTC, may direct the DTC participant through which such beneficial owner's Notes are held in DTC to tender Notes on such beneficial owner's behalf.

If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have earlier deadlines for accepting the Offers at or prior to the Early Tender Date or the Expiration Date. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline or deadlines.

Tendering Holders will not be obligated to pay brokerage fees or commissions to the Company, the Dealer Manager, the Tender Agent, the Information Agent, the Trustee or DTC. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

Compliance with "Short Tendering" Rule

It is a violation of Rule 14e-4 under the Exchange Act for a person acting alone or in concert with others, directly or indirectly, to tender securities in a partial tender offer for their own account unless the person so tendering (a) has a net long position equal to or greater than the aggregate principal amount of the securities being tendered, and (b) will cause such securities to be delivered in accordance with the terms of the tender offer. Rule 14e-4 provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Notes in the Offers under any of the procedures described above will constitute a binding agreement between the tendering Holder and us with respect to such Offers upon the terms and subject to the conditions of such Offers, including the tendering Holder's acceptance of the terms and conditions of such Offers, as well as the tendering Holder's representation and warranty that (a) such Holder has a "*net long position*" in the Notes being tendered pursuant to such Offers within the meaning of Rule 14e-4 under the Exchange Act, and (b) the tender of such Notes complies with Rule 14e-4.

Acceptance of Notes for Purchase; Payment for Notes

On the terms and subject to the conditions of the Offers, we will accept for purchase, and pay for, validly tendered Notes that were not validly withdrawn pursuant to the Offers upon the satisfaction or waiver of the conditions to the Offers specified under "*—Conditions of the Offers.*"

The Company expressly reserves the right to delay acceptance of any of the Notes or to terminate any or all of the Offers and not accept for purchase any Notes not theretofore accepted if any of the General Conditions or the Financing Condition shall not have been satisfied or waived by the Company, subject to applicable law. The Company will make payment of the applicable Total Consideration or the applicable Tender Offer Consideration, as the case may be, plus applicable Accrued Interest pursuant to the applicable Offer promptly after the acceptance for purchase of Notes validly tendered and not validly withdrawn, pursuant to such Offer on the applicable Settlement Date. In all cases, the purchase of Notes accepted for purchase pursuant to the Offers will be made only after timely confirmation of a transfer to the Tender Agent pursuant to the procedures set forth under "*—Procedures for Tendering Notes.*"

For purposes of the Offers, the Company will be deemed to have accepted for payment tendered Notes if and when the Company gives written notice to the Tender Agent of its acceptance for payment of such Notes. Payment for Notes will be made by the Company in immediately available funds by deposit with the Tender Agent on the applicable Settlement Date of the aggregate purchase price of such Notes accepted for purchase.

Under no circumstances will any additional interest be payable by the Company because of any delay in the transmission of funds from the Tender Agent to the tendering Holders. The Company expressly reserves the right, in its sole discretion and subject to Rule 14e-1(c) under the Exchange Act, to delay acceptance for payment of or payment for the Notes in order to comply, in whole or in part, with any applicable law or stock exchange requirements.

All questions as to the form of all documents and the validity (including the time of receipt), eligibility, acceptance, withdrawal and revocation of tendered Notes will be determined by the Company in its sole discretion, which determination shall be final and binding. The Company expressly reserves the absolute right (i) to reject any and all tenders of Notes not in proper form and, in the case of Notes, to determine whether the acceptance of or payment by it for such tenders of such Notes would be unlawful and (ii) subject to applicable law, to waive or amend any of the conditions to the Offers, or to waive any defect or irregularity in the tender of Notes. None of the Company, the Dealer Manager, the Tender Agent, the Information Agent or the Trustee or any other person, will be under any duty to give notification of any defects or irregularities in tenders of Notes or will incur any liability for failure to give any such notification. No tender of Notes will be deemed to have been validly made until all defects and irregularities with respect to such Notes have been cured or waived. The terms and conditions of the Offers will be interpreted by the Company in its sole discretion and such interpretation will be final and binding on all parties.

If any tendered Notes are not accepted for purchase because of an invalid tender or delivery, the occurrence or nonoccurrence of certain other events set forth herein or otherwise, then such unaccepted Notes will be credited to the appropriate participant's account maintained at DTC as promptly as practicable after the applicable Expiration Date or the termination of the applicable Offer. No alternative, conditional or contingent tenders of Notes will be accepted.

Payment of Consideration

The Company will pay for Notes accepted for purchase in the Offers by depositing such payment in cash with the Tender Agent, which will act as agent for you for the purpose of receiving the applicable Total Consideration or the applicable Tender Offer Consideration, as applicable, and related Accrued Interest and transmitting the

applicable Total Consideration or the applicable Tender Offer Consideration and related Accrued Interest, as applicable, to you on the applicable Settlement Date. Tendering Holders should indicate to the book-entry transfer facility in the case of Holders who electronically transmit their acceptance through the procedures of DTC the name and address to which payment of the cash consideration are to be issued or sent, if different from the name and address of the person transmitting such acceptance. In the case of payment in a different name, DTC may require the employer identification or Social Security Number of the person named to be indicated to DTC and require that an Internal Revenue Service (“IRS”) Form W-9 or an appropriate IRS Form W-8 (generally Form W-8BEN or W-8BEN-E) for the recipient be completed. If these instructions are not given, the payment of the cash consideration will be made to the Holder of the relevant Notes tendered.

Persons who are beneficial owners of Notes but are not Holders and who seek to tender Notes should contact the Holder of such Notes and instruct such Holder to tender on such beneficial owner’s behalf. Any Notes properly tendered prior to or as of the applicable Expiration Date accompanied by a properly transmitted Agent’s Message for such Notes will be transferred of record by the registrar either prior to or as of the applicable Expiration Date at the Company’s discretion.

With respect to Notes that are tendered and accepted for payment pursuant to the applicable Offer, Holders will be entitled to Accrued Interest on their Notes to, but not including, the applicable Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent in the transmission of funds to the Holders of purchased Notes or otherwise.

Holders of Notes purchased in the Offers will not be obligated to pay brokerage commissions or fees to the Dealer Manager. The Company will pay all charges and expenses in connection with the Offers. See “*Dealer Manager; Tender Agent; and Information Agent.*” The Company will pay all transfer taxes, if any, with respect to the Notes. If, however, Notes not accepted for tender are to be delivered to, or are to be registered or issued in the name of, any person other than the Holder, or if tendered Notes are registered in the name of any person other than the person electronically transmitting acceptance through ATOP, or if a transfer tax is imposed for any reason other than the purchase of Notes pursuant to the Offers, then the amount of any such transfer tax (whether imposed on the Holder or any other person) will be payable by the tendering Holder. If satisfactory evidence of payment of such tax or exemption therefrom is not submitted, then the amount of such transfer tax will be deducted from the applicable Total Consideration or applicable Tender Offer Consideration, as applicable, otherwise payable to such tendering Holder. Any remaining amount will be billed directly to such tendering Holder.

Withdrawal of Notes

Tendered Notes may be validly withdrawn at any time until the applicable Withdrawal Date. Except to the extent required by law, the Company may extend or otherwise amend the Offers without reinstating withdrawal rights. In the event of a termination of the applicable Offer without any related Notes being purchased, related Notes not purchased will be promptly returned to the tendering Holders.

For a withdrawal of a tendered Note to be effective, a written or facsimile transmission notice of withdrawal or revocation must be received by the Tender Agent prior to the applicable Withdrawal Date by a properly transmitted “*Request Message*” through ATOP. The term “*Request Message*” means a message transmitted by DTC, which states that DTC has received a request for withdrawal from a DTC participant and identified the Notes to which such request relates.

The Company reserves the right to contest the validity of any withdrawal or revocation. A purported notice of withdrawal or revocation that is not received by the Tender Agent in a timely fashion will not be effective to withdraw a Note previously tendered.

Permitted withdrawals of tendered Notes may not be rescinded, and any Notes properly withdrawn will thereafter be deemed not validly tendered or delivered for purposes of the Offers; provided, however, that withdrawn Notes may be re-tendered or re-delivered by following one of the appropriate procedures described herein at any time at or prior to the applicable Expiration Date.

If the Company extends the Offers (including the applicable Early Tender Date) or is delayed in its acceptance for purchase of Notes or is unable to purchase Notes pursuant to the Offers for any reason, then, without prejudice to

the Company's rights under the Offers, the Tender Agent may, subject to applicable law, retain tendered Notes on behalf of the Company, and such Notes may not be withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that the Company deliver the consideration offered or return the Notes deposited by or on behalf of the Holders of Notes promptly after the termination or withdrawal of the applicable Offer), except to the extent that tendering Holders are entitled to withdrawal rights as described herein.

All questions as to the validity, form and eligibility (including the time of receipt) of notices of withdrawal of Notes will be determined in the sole discretion of the Company, whose determination will be final and binding on all parties. None of the Company, the Information Agent, the Dealer Manager, the Tender Agent, the Trustee or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal of Notes or incur any liability for failure to give any such notification.

Announcements

If the Company is required to make an announcement relating to an extension of the Withdrawal Date, the Early Tender Date or the Expiration Date for the Offers, an amendment or termination of the Offers, acceptance of the Notes of either series for purchase, or otherwise, the Company will do so as promptly as practicable and, in the case of an extension or acceptance, no later than 9:00 a.m., New York City time, on the business day after the previously scheduled Withdrawal Date, Early Tender Date or Expiration Date, as applicable. Unless otherwise specified in this Offer to Purchase, the Company may choose to issue an announcement of this type in any reasonable manner, but it will have no obligation to do so other than by issuing a press release or a notice sent via DTC.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following is a general summary of certain U.S. federal income tax consequences of the Offers that may be relevant to beneficial owners of the Notes, but does not purport to be a complete analysis of all the potential U.S. federal income tax consequences related thereto. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), Treasury regulations promulgated thereunder, administrative rulings and court decisions, all as in effect as of the date hereof and all of which may be subject to differing interpretations and/or change at any time (possibly with retroactive effect). We have not sought and will not seek any ruling from the IRS or an opinion of counsel regarding the matters described below. We cannot assure you that the IRS will not challenge one or more of the tax consequences described in this discussion.

This summary assumes that the Notes are held as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). This summary is not a complete description of all the U.S. federal income tax consequences of a tender pursuant to the Offers or to persons subject to special treatment under U.S. federal income tax law (including, for example, financial institutions, dealers in securities or currencies, traders that mark to market, former citizens or long-term residents of the United States, persons who hold their Notes as part of a hedge, straddle or conversion transaction, insurance companies, regulated investment companies, real estate investment trusts, entities treated as partnerships for U.S. federal income tax purposes and holders of interests therein, U.S. Holders (as defined below) whose functional currency is not the U.S. dollar, U.S. Holders who hold their Notes through non-U.S. brokers or other non-U.S. intermediaries, persons subject to the alternative minimum tax or tax-exempt entities, holders who participate in the Offers and purchase any notes in the Debt Financing, or persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an applicable financial statement). In addition, this summary does not address U.S. federal estate or gift tax laws, the Medicare tax on net investment income or the tax consequences arising under the laws of any state, local or foreign jurisdiction.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the tax treatment of a partner of the partnership generally will depend upon the status of the partner and the activities of the partnership and certain determinations made at the partner level. If you are a partner of a partnership holding Notes, you should consult your tax advisor about the U.S. federal income tax consequences of the Offers.

We believe, and the following discussion assumes, that the Notes are not instruments subject to the Treasury regulations that apply to “contingent payment debt instruments.” If they were so treated, the tax consequences to a tendering Holder upon the sale of Notes pursuant to the Offers could differ from those discussed below. You are encouraged to consult your own tax advisor regarding the possible application of the contingent payment debt instrument rules to the Notes.

This summary of certain U.S. federal income tax consequences is not intended, and should not be construed, to be tax or legal advice to any particular holder of Notes. Holders of Notes should consult their tax advisors concerning the application of the U.S. federal income, estate and gift and Medicare tax laws to their particular situations as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction or any applicable tax treaties, and the possible effect of changes in applicable tax law.

Tax Consequences to Tendering U.S. Holders

The following discussion is limited to certain U.S. federal income tax consequences relevant to a Holder of Notes that is a U.S. Holder. A “U.S. Holder” is any beneficial owner of Notes that is, for U.S. federal income tax purposes:

- an individual citizen or resident alien of the United States;
- a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, 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 (i) the administration of which is subject to the primary supervision of a U.S. court and that has one or more United States persons that have the authority to control all substantial decisions of the trust or (ii) that has made a valid election under applicable Treasury regulations to be treated as a United States person.

Tender of Notes Pursuant to the Offers

The receipt of cash by a U.S. Holder in exchange for Notes pursuant to the Offers will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder that receives cash for Notes pursuant to the Offers will recognize gain or loss, if any, equal to the difference between (i) the amount of cash received (including any Early Tender Premium if treated as additional consideration (as discussed below), but excluding any amounts attributable to accrued but unpaid interest, which will be taxable as ordinary income to the extent not previously included in such U.S. Holder's income) and (ii) such U.S. Holder's adjusted tax basis in such Notes. A U.S. Holder's adjusted tax basis in a Note is generally equal to the price such U.S. Holder paid for the Note (i) increased by any market discount (as described below) previously included in income by such U.S. Holder with respect to the Note and (ii) reduced by, if applicable, any amortizable bond premium which the U.S. Holder has previously deducted with respect to the Note. Amortizable bond premium is generally defined as the excess of a U.S. Holder's tax basis in the Note immediately after its acquisition by such U.S. Holder over the principal amount of the Note. Subject to the discussion below regarding market discount, any gain or loss recognized on a tender of a Note will generally be capital gain or loss and will be long-term capital gain or loss if the U.S. Holder's holding period in the Note, for U.S. federal income tax purposes, is more than one year at the time of the disposition pursuant to the Offers, and will be short-term capital gain or loss otherwise. Long-term capital gains recognized by certain non-corporate U.S. Holders currently are eligible for reduced rates of taxation. The deductibility of capital losses may be subject to limitation.

Any gain recognized by a tendering U.S. Holder will be treated as ordinary income, rather than capital gain, to the extent of any market discount on the Notes that has accrued during the period that the tendering U.S. Holder held the Notes and that has not previously been included in income by the U.S. Holder. A Note generally will be considered to be acquired with market discount if the initial tax basis of the Note in the hands of the U.S. Holder immediately subsequent to its acquisition was less than the principal amount of the Note by at least a specified de minimis amount. Market discount accrues on a ratable basis, unless the U.S. Holder elects to accrue the market discount using a constant-yield method. U.S. Holders should consult their tax advisors as to the portion of any gain that could be taxable as ordinary income under the market discount rules.

Early Tender Premium

The U.S. federal income tax treatment of the receipt of the Early Tender Premium by U.S. Holders that tender Notes pursuant to the Offers is not entirely clear. Under the Code, any amount received by a U.S. Holder on retirement of a debt instrument is generally treated as being received in exchange for the debt instrument. Although the issue is not free from doubt, we intend to take the position that the Early Tender Premium is additional consideration for the Notes, in which case such a payment would be treated in the manner described above. It is possible, however, that the Early Tender Premium may be treated as a separate fee that generally would be subject to tax as ordinary income rather than as additional consideration for the Notes, in which case, if a U.S. Holder has a capital loss on the sale of the Notes pursuant to the Offers, such U.S. Holder generally would be limited in its ability to use the capital loss to offset any ordinary income resulting from the Early Tender Premium. U.S. Holders should consult their tax advisors as to the proper treatment of the Early Tender Premium.

Tax Consequences to Tendering Non-U.S. Holders

The following discussion is limited to the U.S. federal income tax consequences relevant to a Holder of Notes that is a Non-U.S. Holder. As used herein, a "Non-U.S. Holder" is any beneficial owner of Notes that is, for U.S. federal income tax purposes, an individual, corporation, estate or trust and is not a U.S. Holder.

Tender of Notes Pursuant to the Offers

Subject to the discussion of the Early Tender Premium, the discussion of amounts attributable to accrued but unpaid interest and the discussion of information reporting and backup withholding below, any gain realized by a Non-U.S. Holder on the sale of a Note pursuant to the Offers generally will not be subject to U.S. federal income tax, unless:

- such gain is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by the Non-U.S. Holder in the United States); or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition and certain other conditions are satisfied.

If the Non-U.S. Holder's gain is described in the first bullet point above, such Non-U.S. Holder generally will be subject to U.S. federal income tax on a net gain basis at regular graduated income tax rates generally in the same manner as if such Non-U.S. Holder were a U.S. Holder unless an applicable income tax treaty provides otherwise. In addition, if such Non-U.S. Holder is a corporation, it may be subject to a branch profits tax at a rate of 30% on effectively connected earnings and profits attributable to such gain, subject to adjustments, unless an applicable income tax treaty provides for a lower rate. If a Non-U.S. Holder's gain is described in the second bullet point above, such Non-U.S. Holder will be subject to U.S. federal income tax at a rate of 30% (or lower applicable income tax treaty rate) on such gain, which may be offset by certain U.S. source capital losses. To the extent that any portion of the amount realized pursuant to the Offers is attributable to accrued but unpaid interest on the Note, this amount generally will be taxed in the manner described below.

Subject to the discussion of information reporting and backup withholding below, amounts received pursuant to the Offers attributable to accrued but unpaid interest on a Note by a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax, provided that:

- the Non-U.S. Holder does not, actually or constructively, own 10% or more of the total combined voting power of all classes of our stock entitled to vote;
- the Non-U.S. Holder is not a controlled foreign corporation that is related to us (actually or constructively) through stock ownership;
- the Non-U.S. Holder is not a bank whose receipt of interest on the Notes is in connection with an extension of credit made pursuant to a loan agreement entered into in the ordinary course of such Non-U.S. Holder's trade or business;
- such interest is not effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States; and
- the Non-U.S. Holder certifies its foreign status by providing a properly completed and executed IRS Form W-8BEN, IRS Form W-8BEN-E or other applicable IRS Form W-8 to the applicable withholding agent.

A Non-U.S. Holder that does not satisfy the preceding requirements generally will be subject to withholding of U.S. federal income tax at a 30% rate on payments of accrued interest unless such Non-U.S. Holder provides a properly executed IRS Form W-8BEN or IRS Form W-8BEN-E (as applicable) claiming an exemption from or reduction in withholding under an applicable income tax treaty or the interest is effectively connected with a U.S. trade or business conducted by the Non-U.S. Holder and the Non-U.S. Holder meets the certification requirement described below.

Interest on the Notes that is effectively connected with the conduct by a Non-U.S. Holder of a trade or business (and, if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by the Non-U.S. Holder in the United States) within the United States will generally be subject to U.S. federal income tax on a net income basis at regular graduated rates unless an applicable income tax treaty provides otherwise. Effectively connected interest income will not be subject to U.S. federal withholding tax if the Non-U.S. Holder provides a properly executed IRS Form W-8ECI. In addition, if the Non-U.S. Holder is a corporation, it may be subject to a branch profits tax at a rate of 30% on effectively connected earnings and profits attributable to such interest, subject to adjustments, unless an applicable income tax treaty provides for a lower rate.

Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts

withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Early Tender Premium

The tax treatment of the receipt of the Early Tender Premium by a Non-U.S. Holder whose Notes are tendered pursuant to the Offers is subject to the same uncertainty as it is for U.S. Holders, as discussed above under “—Tax Consequences to Tendering U.S. Holders—Early Tender Premium.” If the Early Tender Premium is treated as additional consideration for a Note, such payment will be taken into account in determining any gain or loss on the tender of the Note and generally will only be subject to U.S. federal income tax in the circumstances discussed above under “—Tender of Notes Pursuant to the Offers.” However, it is also possible that the Early Tender Premium could be treated as a separate fee. Because the U.S. federal income tax consequences to a Non-U.S. Holder of the receipt of the Early Tender Premium are unclear, the IRS or applicable withholding agent may take the position that the receipt of the Early Tender Premium by a Non-U.S. Holder is subject to U.S. federal income withholding tax at a rate of 30% unless:

- the Early Tender Premium is effectively connected with the Non-U.S. Holder’s conduct of a trade or business in the United States and such Non-U.S. Holder provides the applicable withholding agent with a properly executed IRS Form W-8ECI; or
- the “Business Profits”, “Other Income” or similar articles of an applicable income tax treaty between the United States and the country of residence of the Non-U.S. Holder eliminate or reduce the applicable withholding rate and such Non-U.S. Holder provides the applicable withholding agent with a properly executed IRS Form W-8BEN or IRS Form W-8BEN-E (as applicable).

Non-U.S. Holders generally should be eligible for a refund from the IRS of any excess amounts withheld, so long as the required information is timely furnished to the IRS. Non-U.S. Holders should consult their tax advisors with respect to the proper treatment of the Early Tender Premium.

Information Reporting and Backup Withholding

Information reporting requirements generally will apply to the aggregate amounts received by a U.S. Holder pursuant to the Offers. To avoid backup withholding, U.S. federal income tax law generally requires that each tendering U.S. Holder must provide the applicable withholding agent with such U.S. Holder’s correct taxpayer identification number (“*TIN*”) and establish a basis for exemption from backup withholding (generally on IRS Form W-9). Exempt U.S. Holders (including, among others, corporations) are not subject to these backup withholding and information reporting requirements, provided they establish this exempt status if requested. If a tendering U.S. Holder does not establish an adequate basis for exemption, such U.S. Holder may be subject to backup withholding (currently at a rate of 24%) imposed on the amount received by such U.S. Holder pursuant to the Offers.

Any amounts received by a tendering Non-U.S. Holder pursuant to the Offers may be subject to information reporting and backup withholding unless such Non-U.S. Holder submits a properly completed IRS Form W-8BEN, IRS Form W-8BEN-E, IRS Form W-8ECI, or other appropriate IRS Form W-8, as the case may be, certifying, under penalties of perjury, to such Non-U.S. Holder’s foreign status in order to establish an exemption from backup withholding. Even if an applicable IRS Form W-8 is provided, certain information reporting generally will apply to payments to a Non-U.S. Holder of accrued interest. Under the provisions of a specific treaty or agreement, copies of these information returns also may be made available to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional U.S. federal income tax. Rather, a Holder’s U.S. federal income tax liability, if any, will be offset by the amount withheld. If backup withholding results in an overpayment of U.S. federal income tax, a refund or credit may be obtained from the IRS, provided the required information or appropriate claim for refund is timely furnished to the IRS. Holders should consult their tax advisors regarding the application of backup withholding in their particular situation, the availability of an exemption from backup withholding and the procedure for obtaining such an exemption, if available.

Foreign Account Tax Compliance Act

Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or “*FATCA*”) impose a U.S. federal withholding tax at a rate of 30% on “withholdable payments” (as defined in the Code), including payments of interest, if paid to a “foreign financial institution” or a “non-financial foreign entity” (each as defined in the Code), subject to certain exceptions. *FATCA* does not apply to notes that were outstanding as of July 1, 2014. Because the 2022 Notes and the 2023 Notes were outstanding as of July 1, 2014, *FATCA* will not apply with respect to any payments in connection with the disposition of the Notes.

As discussed above under “—Tax Consequences to Tendering U.S. Holders—Early Tender Premium,” and “—Tax Consequences to Tendering Non-U.S. Holders—Early Tender Premium,” it is possible that the Early Tender Premium will be treated as a separate fee and will not be considered a payment on the Notes. In that case, *FATCA* withholding tax at a rate of 30% may be imposed on the Early Tender Premium. Non-U.S. Holders are encouraged to consult their own tax advisors regarding the possible application of *FATCA* to payments received as a result of the Early Tender Premium.

Consequences to Non-Tendering Holders

U.S. Holders and Non-U.S. Holders whose Notes are not purchased by us pursuant to the Offers will not incur any U.S. federal income tax liability as a result of the consummation of the Offers and will have the same adjusted tax basis and holding period in their Notes as they had before the Offers.

THE FOREGOING DISCUSSION IS NOT INTENDED TO BE A COMPLETE ANALYSIS OR DESCRIPTION OF ALL POTENTIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OR OTHER TAX CONSEQUENCES OF THE SALE OF NOTES PURSUANT TO THE OFFERS. THUS, HOLDERS SHOULD CONSULT THEIR TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES OF THE OFFERS TO THEM, INCLUDING TAX RETURN REPORTING REQUIREMENTS, THE APPLICABILITY AND THE EFFECT OF U.S. FEDERAL, STATE, LOCAL, FOREIGN AND OTHER APPLICABLE TAX LAWS AND THE EFFECT OF ANY PROPOSED CHANGES IN THE TAX LAWS.

DEALER MANAGER; TENDER AGENT; AND INFORMATION AGENT

We have retained BofA Securities, Inc. to act as Dealer Manager in connection with the Offers. The Dealer Manager may contact you regarding the Offers and may request brokers, dealers, commercial banks, trust companies or other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

We have agreed to pay the Dealer Manager a customary fee in connection with the Offers and have agreed to reimburse the Dealer Manager for its reasonable and documented out-of-pocket expenses in connection with the Offers. We have also agreed to indemnify the Dealer Manager and its affiliates and related persons against certain liabilities in connection with its services, including liabilities under the federal securities laws.

The Dealer Manager and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. From time to time, the Dealer Manager and its affiliates have provided, are currently providing and in the future may continue to provide investment banking, commercial banking and other financial services to us in the ordinary course of business, for which they have received and will receive customary compensation. The Dealer Manager or its affiliates may hold some of the outstanding Notes, and, to the extent that the Dealer Manager or its affiliates own Notes during the Offers, they may tender such Notes pursuant to the terms of this Offer to Purchase. The Dealer Manager is acting as an initial purchaser in connection with the Debt Financing, for which it will receive customary fees and commissions. In the ordinary course of business, the Dealer Manager and its affiliates may participate in loans and actively trade the debt and equity securities of the Company, including the Notes, for their own account or for the accounts of customers and, accordingly, the Dealer Manager and its affiliates may at any time hold long or short positions in such securities. As a result, the Dealer Manager may at any time own certain of our securities, including Notes. In addition, the Dealer Manager may tender Notes in the Offers for its own account.

D.F. King & Co, Inc. has been appointed as the Tender Agent for the Offers. All deliveries and correspondence sent to the Tender Agent should be directed to the address set forth on the last page of this Offer to Purchase. We have agreed to pay the Tender Agent reasonable and customary fees for its services and to reimburse the Tender Agent for its reasonable out-of-pocket expenses in connection therewith. We have also agreed to indemnify the Tender Agent for certain liabilities, including liabilities under the federal securities laws.

D.F. King & Co, Inc. also has been appointed the Information Agent for the Offers. Requests for additional copies of documentation may be directed to the Information Agent at the address set forth on the last page of this Offer to Purchase. We have agreed to pay the Information Agent reasonable and customary fees for its services and to reimburse the Information Agent for its reasonable out-of-pocket expenses in connection therewith. We have also agreed to indemnify the Information Agent for certain liabilities, including liabilities under the federal securities laws.

None of the Dealer Manager, the Tender Agent or the Information Agent assumes any responsibility for the accuracy or completeness of the information contained or incorporated by reference herein, including the information concerning us, our affiliates or the Notes contained or referred to in this Offer to Purchase, or for any failure by us to disclose events that may have occurred and may affect the significance or accuracy of such information.

NONE OF US, OUR BOARD OF DIRECTORS, THE DEALER MANAGER, THE TENDER AGENT, THE INFORMATION AGENT OR THE TRUSTEE IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER ANY NOTES IN RESPONSE TO THE OFFERS. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER ANY OF THEIR NOTES AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

In connection with the Offers, our and our affiliates' officers and other representatives may solicit tenders by use of the mails, personally or by telephone, facsimile, telegram, electronic communication or other similar methods. We will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

The Tender Agent for the Offers is:

D.F. KING & CO., INC.

By Hand, Overnight Delivery or Mail (Registered
or Certified Mail Recommended):

48 Wall Street
New York, NY 10005

By Facsimile Transmission
(for Eligible Institutions Only):

(212) 709-3328

Confirmation by Telephone:

(212) 269-5552

Any questions, requests for assistance or requests for additional copies of this Offer to Purchase may be directed to the Information Agent at its telephone number or address set forth below. Copies of each of these documents are also available at the following web address: www.dfking.com/clr.

The Information Agent for the Offers is:

D.F. King & Co., Inc.
48 Wall Street
New York, NY 10005
Toll Free: (877) 732-3619
All Others Call: (212) 269-5550
Email: clr@dfking.com

The Dealer Manager for the Offers is:

BofA Securities
Attn: Debt Advisory
620 South Tryon Street, 20th Floor
Charlotte, NC 28255
All Call: (980) 388-3646
Email: debt_advisory@bofa.com