

Pricing Supplement dated 24 November 2025

MAGNUM ICC FINANCE B.V.

Legal entity identifier (LEI): 213800X8LUUE1AALCC25

Issue of €750,000,000 2.750 per cent. Notes due 26 February 2029

**Guaranteed by THE MAGNUM ICE CREAM COMPANY HOLDCO NETHERLANDS
B.V. and THE MAGNUM ICE CREAM COMPANY B.V.**

under the €8,000,000,000 Euro Medium Term Note Programme

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (“EUWA”) (THE “UK PROSPECTUS REGULATION”), FOR THE ISSUE OF THE NOTES DESCRIBED BELOW AND THE FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED INFORMATION CONTAINED HEREIN.

MiFID II PRODUCT GOVERNANCE / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise

making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (as modified or amended from time to time, the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018).

Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Admission Particulars dated 13 November 2025 (the “**Base Admission Particulars**”). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Admission Particulars.

Full information on the Issuer, the Guarantors and the Notes described herein is only available on the basis of a combination of this Pricing Supplement and the Base Admission Particulars. The Base Admission Particulars have been published on <https://corporate.magnumicecream.com/en/investors/debt-investors.html>.

Series No.:	1
Tranche No.:	1
Issuer:	Magnum ICC Finance B.V.
Guarantors:	The Magnum Ice Cream Company HoldCo Netherlands B.V. and The Magnum Ice Cream Company B.V.
Title of Notes:	€750,000,000 2.750 per cent. Notes due 26 February 2029
Specified Currency:	Euro (“€”)
Aggregate principal amount of Tranche/Series:	€750,000,000
Issue Date:	26 November 2025
Interest Commencement Date:	Issue Date
Issue Price:	99.646 per cent. of aggregate principal amount
Type of Note:	Fixed Rate Note
Denomination(s):	€100,000 and integral multiples of €1,000 in excess thereof
Calculation Amount:	€1,000
Maturity Date:	26 February 2029
Interest Basis:	Interest-bearing. Condition 6(A) (Fixed Rate) applies. Condition 6(C) (Supplemental Provision) does not apply. Accrual of interest: Condition 6(D)(5) applies.
Change of Interest Basis:	Not Applicable

Board approval for issuance of Notes and Guarantees obtained:

The board of directors of the Issuer authorised the issue from time to time of Notes under the Programme on 7 November 2025.

The board of directors of The Magnum Ice Cream Company HoldCo Netherlands B.V. authorised the guarantee from time to time of Notes under the Programme on 7 November 2025.

The board of directors of The Magnum Ice Cream Company B.V. authorised the guarantee from time to time of Notes under the Programme on 2 November 2025.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

Fixed interest provisions:

- | | |
|--|--|
| (i) Fixed Rate of Interest: | 2.750 per cent. per annum payable annually in arrear on each Interest Payment Date |
| (ii) Fixed Interest Payment Date(s): | 26 February in each year, commencing on 26 February 2026 (the “ First Interest Payment Date ”), up to and including the Maturity Date |
| (iii) Fixed Coupon Amount:
<i>(Applicable to Notes in definitive form)</i> | €27.50 per Calculation Amount on each Interest Payment Date, save for the First Interest Payment Date |
| (iv) Broken Amount(s):
<i>(Applicable to Notes in definitive form)</i> | Short first coupon: €6.93 per Calculation Amount on the First Interest Payment Date |
| (v) Day Count Fraction: | Actual/Actual (ICMA) |

PROVISIONS RELATING TO REDEMPTION

Tax Early Redemption Amount:	€1,000 per Calculation Amount. Maximum Period of Notice: 60 days Minimum Period of Notice: 10 days
Optional Early Redemption (Issuer Par Call):	Condition 7(c)(2) – Issuer Par Call applies. Par Call Period: from (and including) 26 January 2029 (the “ Par Call Commencement Date ”) to (but excluding) the Maturity Date Maximum Period of Notice: 60 days Minimum Period of Notice: 10 days
Optional Early Redemption (Make Whole Redemption):	Condition 7(c)(3) – Make Whole Redemption applies at any time to, but excluding, the Par Call Commencement Date. Reference Dealers: Five credit institutions or financial services institutions that regularly deal in bonds and other securities selected by the Determination Agent after consultation with, and approval of, the Issuer Reference Bond: The Federal Republic of Germany 0.25 per cent. governmental Bund due 15 February 2029 (DE0001102465) Quotation Time: 11:00 a.m. (Frankfurt time) Determination Date: the day which is two TARGET Days prior to the date fixed for redemption Make Whole Redemption Margin: 0.15 per cent. The Optional Early Redemption (Make Whole Redemption) may apply in respect of some or all of the Notes. Maximum Period of Notice: 60 days Minimum Period of Notice: 10 days
Optional Early Redemption (Clean-Up Call):	Condition 7(c)(4) – Clean-Up Call applies. Maximum Period of Notice: 60 days Minimum Period of Notice: 10 days
Early Redemption (Special Redemption Event Call):	Condition 7(c)(5) – Special Redemption Event Call applies. Basis of redemption: Mandatory Specified Transaction: the Demerger (as defined in the Base Admission Particulars) Special Redemption Longstop Date: 30 June 2026 Special Redemption Amount: €1,010 per Calculation Amount Special Redemption Period: The period from (and including) the date on which the Special Redemption

	Event occurs to (and including) the 15 th day following such Special Redemption Event
Change of Control Put:	Condition 7(g) applies. Change of Control Redemption Amount: €1,010 per Calculation Amount
Default Early Redemption Amount:	€1,000 per Calculation Amount
Final Redemption Amount:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

Form of Notes:	Registered Notes: Global Certificate exchangeable for Individual Certificates in the limited circumstances described in the Global Certificate and Global Certificate registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg
New Global Note	Not Applicable
New Safekeeping Structure:	Yes
Relevant Financial Centre(s):	TARGET Days
Redenomination:	Not applicable
Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable

THIRD PARTY INFORMATION

The rating definitions provided in Part B, Item 2 of this Pricing Supplement have been extracted from the websites of S&P Global Ratings Europe Limited (“**S&P**”) and Moody’s Italia S.r.l. (“**Moody's**”). Each of the Issuer and the Guarantors confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P and Moody’s, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

MAGNUM ICC FINANCE B.V.

By: REBECCA RIGBY
Authorised signatory

Date: 24 November 2025

Signed on behalf of the Guarantors:

THE MAGNUM ICE CREAM COMPANY HOLDCO NETHERLANDS B.V.

By: REBECCA RIGBY
Authorised signatory

Date: 24 November 2025

THE MAGNUM ICE CREAM COMPANY B.V.

REBECCA RIGBY
By:
Authorised signatory

24 November 2025
Date:

Part B – Other Information

1 Admission to trading

Application has been made to the London Stock Exchange plc (“**London Stock Exchange**”) for the Notes to be admitted to trading on the London Stock Exchange’s International Securities Market (the “**ISM**”) with effect on or about 26 November 2025. Notes admitted to trading on the ISM are not admitted to the Official List of the Financial Conduct Authority.

Estimated total expenses related to admission to trading: £6,350

2 Rating

The Notes to be issued have been rated:

S&P: BBB

Moody’s: Baa2

In accordance with S&P’s ratings definitions available as at the date of this Pricing Supplement on <https://www.spglobal.com/ratings/en/regulatory/article/190705-s-p-global-ratings-definitions-s504352>, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

In accordance with Moody’s rating definitions available as at the date of this Pricing Supplement on <https://ratings.moody.com/rating-definitions>, long-term obligations rated Baa are subject to moderate credit risk. They are considered medium grade and as such may display speculative characteristics. The modifier ‘2’ indicates a mid-range ranking.

Each of Moody's and S&P is established in the European Union and registered under Regulation (EC) No.1060/2009, as amended (the “**CRA Regulation**”). As such, each of Moody's and S&P is included in the list of credit rating agencies published by the European Securities and Markets Authority (“**ESMA**”) on its website in accordance with the CRA Regulation. Neither Moody’s nor S&P is established in the United Kingdom or, as at the date of this Pricing Supplement, has applied for registration under Regulation (EC) No.1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the “**UK CRA Regulation**”). However, S&P Global Ratings UK Limited has endorsed the ratings of S&P and Moody’s Investors Service Ltd. has endorsed the ratings of Moody’s. Each of S&P Global Ratings UK Limited and Moody’s Investors Service Ltd. is established in the UK and registered under the UK CRA Regulation.

3 Interests of natural and legal persons involved in Issue

Save (i) as discussed in the “Subscription and Sale” section of the Base Admission Particulars; and (ii) for the use of the net proceeds from the issue of the Notes to facilitate the Demerger which will reduce the commitments of the Managers and/or their affiliates under the Bridge Facility (as discussed in the Base Admission Particulars), no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and the Guarantors and their affiliates in the ordinary course of business.

4 Reasons for the offer

Reasons for the offer: The net proceeds of the issue of the Notes will be used by the Issuer for the general corporate purposes of the Group including to facilitate the Demerger (as further described in the Base Admission Particulars).

Estimated net proceeds: €745,095,000

5 Yield

Indication of yield: 2.868 per cent. per annum
The yield is calculated at the Issue Date on the basis of the Issue price. It is not an indication of future yield.

6 Operational Information

ISIN: XS3238400249

Common Code: 323840024

Any Clearing System other than Euroclear and Clearstream, Luxembourg to be used: Not Applicable

Principal Paying Agent: Deutsche Bank AG, London Branch

Paying Agents: Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

U.S. selling restrictions: Reg. S Compliance Category 2; TEFRA not applicable

Managers: BNP PARIBAS
BofA Securities Europe SA
J.P. Morgan SE
Mizuho Bank Europe N.V.
Morgan Stanley Europe SE
Banco Bilbao Vizcaya Argentaria, S.A.
Citigroup Global Markets Europe AG
Deutsche Bank Aktiengesellschaft
Goldman Sachs Bank Europe SE
HSBC Continental Europe
ING Bank N.V.