

FINAL TERMS

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 Directive 2014/65/EU ("**MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU, 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 (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.

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, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"), and (ii) all channels for distribution of the Notes are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. The targeted investors are expected to have (1) at least basic knowledge and/or experience with financial products, (2) a long term investment horizon, (3) asset accumulation as investment objective, (4) the ability to bear no loss / small losses and (5) the risk tolerance and compatibility of the risk/reward profile corresponding to 3 as Summary Risk Indicator (SRI). 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 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 European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of 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 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.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the 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, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MIFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. The targeted investors are expected to have (1) at least basic knowledge and/or experience with financial products, (2) a long term investment horizon, (3) asset accumulation as investment objective, (4) the ability to bear no loss / small losses and (5) the risk tolerance and compatibility of the risk/reward profile corresponding to 3 as Summary Risk Indicator (SRI). 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

19 April 2021

FINAL TERMS

Eurogrid GmbH

EUR 500,000,000 0.741 per cent. Unsecured and Unsubordinated Notes due 2033

Series: 7, Tranche 1

issued pursuant to the

€ 5,000,000,000

Debt Issuance Programme

dated 30 April 2020

of

Eurogrid GmbH

guaranteed by

50Hertz Transmission GmbH and

50Hertz Offshore GmbH

Issue Price: 100 per cent.

Issue Date: 21 April 2021

These are the Final Terms of an issue of Notes under the € 5,000,000,000 Debt Issuance Programme of Eurogrid GmbH (the "**Programme**") which have been prepared for the purpose of Article 8 (4) of Regulation (EU) 2017/1129, as amended. Full information on Eurogrid GmbH and the offer of the Notes is only available on the basis of the combination of the Base Prospectus dated 30 April 2020 as supplemented by the 1st Supplement dated 9 April 2021 (the "**Prospectus**") and these Final Terms, which must be read in conjunction with each other. The Prospectus and any supplement thereto are available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Eurogrid GmbH (<https://www.eurogrid.com/de-de/Investor-Relations/Debt-Issuance-Programme>) and copies may be obtained free of charge at the specified office of the Fiscal Agent and from Eurogrid GmbH, Heidestraße 2, 10557 Berlin, Germany.

In case of Notes listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms of Notes will be displayed on the website of the Luxembourg Stock Exchange (www.bourse.lu). In case of Notes listed on any other stock exchange, the Final Terms will be displayed on the website of Eurogrid GmbH (<https://www.eurogrid.com/de-de/Investor-Relations/Debt-Issuance-Programme>). In case of Notes which are not listed on any stock exchange, copies of the relevant Final Terms will only be available to Holders of such Notes.

Part I.: TERMS AND CONDITIONS

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to Fixed Rate Notes (the "**Terms and Conditions**") set forth in the Prospectus as Option I. Capitalised terms not otherwise defined herein shall have the meanings specified in the Terms and Conditions.

All references in this Part I. of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

The blanks in the provisions of the Terms and Conditions, which are applicable to the Notes, shall be deemed to be completed with the information contained in the Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or not completed or which are deleted shall be deemed to be deleted from the Terms and Conditions applicable to the Notes (the "**Conditions**").

CURRENCY, DENOMINATION, FORM (§ 1)

Currency and Denomination

Specified Currency	Euro (" EUR ")
Aggregate Principal Amount	EUR 500,000,000
Aggregate Principal Amount in words	five hundred million Euro
Specified Denomination	EUR 100,000

☐ **Permanent Global Note**

☒ **Temporary Global Note exchangeable for Permanent Global Note**

Global Note

☐ Classical Global Note (CGN)

☒ New Global Note (NGN)

Clearing System

☐ Clearstream Banking AG, Frankfurt am Main

☒ Clearstream Banking, société anonyme, Luxembourg

☒ Euroclear Bank SA/NV, Brussels

☐ additional or alternative Clearing System

INTEREST (§ 3)

☒ **Fixed Rate Notes (Option I)**

Rate of Interest and Interest Payment Dates

Rate of Interest	0.741 per cent. <i>per annum</i>
Interest Commencement Date	21 April 2021
Interest Payment Date(s)	21 April in each year
First Interest Payment Date	21 April 2022
Initial Broken Amount (per Specified Denomination)	Not applicable
Last Interest Payment Date preceding the Maturity Date	Not applicable

Final Broken Amount (per Specified Denomination)	Not applicable
Number of regular Interest Payment Dates per calendar year	1 in each year
<input type="checkbox"/> Zero Coupon Notes (Option II)	
Amortized Face Amount	
Reference Price	
Amortization Yield	
Day Count Fraction	
<input checked="" type="checkbox"/> Actual/Actual (ICMA)	
<input type="checkbox"/> 30/360, 360/360 or Bond Basis	
<input type="checkbox"/> 30E/360 or Eurobond Basis	
PAYMENTS (§ 4)	
Payment Business Day	
<input type="checkbox"/> Relevant Financial Center(s)	
<input checked="" type="checkbox"/> Clearing System and TARGET2	
REDEMPTION (§ 5)	
Final Redemption	
Maturity Date	21 April 2033
Early Redemption	
Early Redemption at the Option of the Issuer for reason of Minimal Outstanding Principal Amount	Yes
Early Redemption at the Option of the Issuer at specified Call Redemption Amounts	Yes
Call Redemption Date(s)	Not applicable
Call Redemption Period(s)	21 January 2033 until 21 April 2033
Call Redemption Amount(s)	EUR 500,000,000
Minimum Notice	Not applicable
Maximum Notice	Not applicable
Early Redemption at the Option of the Issuer at Early Redemption Amount	Yes
Early Redemption Amount	
Percentage above Comparable Benchmark Yield	0.15 per cent.
Relevant benchmark security	
<input checked="" type="checkbox"/> Euro denominated benchmark debt security of the Federal Republic of Germany	
<input type="checkbox"/> Other relevant benchmark security	
<input type="checkbox"/> Specification of benchmark security: maturity, ISIN	
<input type="checkbox"/> as daily published by the Deutsche Bundesbank on its website www.bundesbank.de	
<input type="checkbox"/> Relevant time	

Relevant screen page

☐ Maturity Date

☐ First call date

Minimum Notice 5 days

Maximum Notice 30 days

Early Redemption at the Option of a Holder No

Put Redemption Date(s) Not applicable

Put Redemption Amount(s) Not applicable

Minimum Notice Not applicable

Maximum Notice (not more than 60 days) Not applicable

THE FISCAL AGENT, THE PAYING AGENT AND THE CALCULATION AGENT (§ 6)

Calculation Agent Yes

☒ Fiscal Agent

☐ Other

Specified Office

☐ Required Location

AMENDMENTS OF THE TERMS AND CONDITIONS BY RESOLUTIONS OF HOLDERS, JOINT REPRESENTATIVE (§ 12)

Holder's Representative

☒ No Holder's Representative is designated in the Conditions.

☐ A Holder's Representative is appointed in the Conditions.

Name of Holders' Representative

Address of Holders' Representative

Part II.: ADDITIONAL INFORMATION

A. Essential information

Interests of Natural and Legal Persons involved in the Issue

Not applicable

Use of proceeds

The net proceeds of the issue of the Notes will be used by the Issuer for general corporate purposes.

Eurosystem eligibility

☒ Intended to be held in a manner which would allow Eurosystem eligibility

Yes

Yes. Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with (i) in the case of a NGN, one of the ICSDs as common safekeeper, or (ii) in case of a CGN, Clearstream Banking AG, Frankfurt am Main, and does not necessarily mean that the Notes will be recognized 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.

B. Information concerning the securities to be admitted to trading

Securities Identification Numbers

Common Code

233329762

ISIN

XS2333297625

German Securities Code (WKN)

A3H3HU

Any other securities number

Yield to final maturity

0.741 per cent. *per annum*

Resolutions, authorisations and approvals by virtue of which the Notes will be created

Shareholder resolution dated 7 April 2021
and management resolution dated 8 April 2021 of the Issuer

C. Distribution

Method of distribution

☐ Non-syndicated

☒ Syndicated

Management Details

Specify Management Group or Dealer (names and addresses)

BNP Paribas
16, boulevard des Italiens
75009 Paris
France

Commerzbank Aktiengesellschaft
Kaiserstrasse 16 (Kaiserplatz)
60311 Frankfurt am Main
Germany

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

NatWest Markets N.V.
Claude Debussylaan 94
1082 MD Amsterdam
The Netherlands

Commissions

Management/Underwriting Commission (specify)	0.30 per cent.
Selling Concession (specify)	Not applicable
Listing Commission (specify)	Not applicable

Stabilisation Manager(s)

Commerzbank Aktiengesellschaft

D. Listing(s) and admission to trading

Yes

- ☒ Official list of the Luxembourg Stock Exchange and regulated market of the Luxembourg Stock Exchange
- ☐ Other

Date of admission

21 April 2021

Estimate of the total expenses related to admission to trading

EUR 7,300

Prohibition of Sales to EEA Retail Investors

Applicable

Prohibition of Sales to UK Retail Investors

Applicable

E. Additional Information

Rating of the Notes

BBB+ (S&P)

S&P Global Ratings Europe Limited is established in the Republic of Ireland and is registered pursuant to Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended. The European Securities and Markets Authority ("ESMA") publishes on its website (<http://www.esma.europa.eu>) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

Third Party Information

With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted which would render the reproduced information inaccurate or misleading and (ii) the Issuer or the Guarantors have not independently verified any such information and accept no responsibility for the accuracy thereof.