

THIRD SUPPLEMENT DATED 4 MARCH 2019
TO THE BASE PROSPECTUS DATED 19 JULY 2018



SOCIÉTÉ DU GRAND PARIS

Euro 5,000,000,000
Green Euro Medium Term Note Programme

This third supplement (the "**Third Supplement**") constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 19 July 2018 granted visa No. 18-321 on 19 July 2018 by the *Autorité des marchés financiers* (the "**AMF**") as supplemented by the first supplement dated 8 October 2018 granted visa No. 18-478 on 8 October 2018 and the second supplement dated 17 January 2019 granted visa No. 19-014 on 17 January 2019 (the "**Base Prospectus**") prepared by Société du Grand Paris (the "**Issuer**") with respect to the Euro 5,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Third Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**").

Application has been made to the AMF in France for approval of this Third Supplement to the Base Prospectus, in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

To the best knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Third Supplement.

This Third Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive for the purposes of (i) updating the "Documents Incorporated by Reference" section of the Base Prospectus by incorporating by reference the French language annual financial statements of the Issuer for the year ended 31 December 2018, together with the related French language audit report (the "**2018 Annual Report**"), (ii) updating the "Recent Developments" paragraph in the "Information on the Issuer" section of the Base Prospectus by including an extract of the press release dated 20 February 2019 relating to approval by the *Conseil de Surveillance* (Supervisory Board) of the annual financial statements for the year ended 31 December 2018 of Société du Grand Paris, and (iii) updating the "General Information" section of the Base Prospectus.

Copies of this Third Supplement and of the 2018 Annual Report (a) may be obtained, free of charge (i) at the office of the Fiscal Agent and the Paying Agents set out at the end of the Base Prospectus during normal business hours and (ii) at the registered office of the Issuer during normal business hours, and (b) will be available on the website of the Issuer (www.societedugrandparis.fr). A copy of this Third Supplement will also be available on the website of the AMF (www.amf-france.org).

To the extent that there is any inconsistency between any statement in this Third Supplement and any other statement in or incorporated in the Base Prospectus, the statements in this Third Supplement will prevail.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

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DOCUMENTS INCORPORATED BY REFERENCE

The section entitled "Documents Incorporated by Reference" on page 11 of the Base Prospectus is hereby replaced as follows:

"This Base Prospectus shall be read and construed in conjunction with the documents mentioned below which are incorporated in, and shall be deemed to form part of, this Base Prospectus:

- (a) the French language annual financial statements of the Issuer for the year ended 31 December 2017, together with the related French language audit report (the "**2017 Annual Report**"), and
- (b) the French language annual financial statements of the Issuer for the year ended 31 December 2018, together with the related French language audit report (the "**2018 Annual Report**"),

save that any statement contained in such documents which are incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise).

For so long as Notes may be issued pursuant to this Base Prospectus, the 2017 Annual Report and the 2018 Annual Report will be available free of charge, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection and for collection at the office of the Fiscal Agent and the Paying Agents and on the website of the Issuer (<https://www.societedugrandparis.fr/sgp/investisseurs>).

Any information not listed in the cross-reference list below but included in the documents incorporated by reference is considered as additional information and is not required by the schedules of Commission Regulation (EC) n° 809/2004 of 29 April 2004, as amended.

The information incorporated by reference which is required by Commission Regulation (EC) n° 809/2004 of 29 April 2004 is available as follows:

Commission regulation (EC) No 809/2004 of 29 April 2004, as amended		
Annex IX in respect of the Issuer		
11. Financial information concerning the issuer's assets and liabilities, financial position and profits and losses	2017 Annual Report	2018 Annual Report
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INFORMATION ON THE ISSUER

The following will be added at the end of the paragraph entitled "Recent Developments" in the "Information on the Issuer" section beginning at page 17 of the Base Prospectus:

"Approval by the Supervisory Board of the financial statements as at 31 December 2018 on 20 February 2019"

The supervisory board of Société du Grand Paris, convened on 20 February 2019 under the chairmanship of Patrick Braouezec, approved the 2018 financial statements and the appropriation of profits of Société du Grand Paris. In 2018, the expenditures of Société du Grand Paris amounted to € 2.66 billion.

Increased by 45% compared to 2017, the cumulative expenditures of Société du Grand Paris since its creation reached € 6.2 billion. The pace of expenditure growth has accelerated significantly, driven in particular by the work on line 15 *Sud* and the start of civil engineering works on line 16. The 2019 budget of Société du Grand Paris, which amounts to € 3.9 billion, reflects the increased significance of the project."

GENERAL INFORMATION

Paragraph 2 entitled "Consents, approvals and authorisations", 4 entitled "No significant change", paragraph 5 entitled "No material adverse change", paragraph 9 entitled "Statutory Auditors" and item (c) of paragraph 11 entitled "Documents on display" of the "General Information" section beginning at page 79 of the Base Prospectus will be replaced by the following paragraphs:

"2. Consents, approvals and authorisations

The Issuer has obtained or will obtain from time to time all necessary consents, approvals and authorisations in the Republic of France in connection with the issue and performance of the Notes. Resolutions of the *Conseil de surveillance* of the Issuer were passed on 28 November 2018, authorising the Issuer to borrow up to Euro 3,300,000,000 during the year 2019 by, *inter alia*, issuing bonds having a maturity of over one year."

"4. No significant change

There has been no significant change in the financial or trading position of the Issuer since 31 December 2018."

"5. No material adverse change

There has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2018."

"9 Statutory Auditors

Grant Thornton have audited and rendered unqualified audit reports on the financial statements of the Issuer for the year ended 31 December 2017 and ended 31 December 2018. Grant Thornton is registered as Commissaires aux Comptes (member of the Compagnie Nationale des Commissaires aux Comptes)."

"11. Documents on display

For so long as Notes may be issued pursuant to this Base Prospectus, the following documents will be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection, and, in the case of the documents listed at (c), (e) and (f) below, for collection at the office of the Fiscal Agent and the Paying Agent(s); the documents listed at (c), (e) and (f) below, will also be available on the Issuer's website (<https://www.societedugrandparis.fr/sgp/investisseurs>):
(c) the 2017 Annual Report and the 2018 Annual Report;"

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE THIRD SUPPLEMENT

In the name of the Issuer

To the best knowledge of the Issuer (having taken all care to ensure that such is the case), the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import.

Société du Grand Paris

Represented by Thierry Dallard, Chairman of the Management Board

4 March 2019



Autorité des marchés financiers

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the *Autorité des marchés financiers* (AMF), in particular Articles 212-31 to 212-33, the AMF has granted to this Third Supplement the visa No. 19-072 on 4 March 2019. This Third Supplement was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and that the information contains within it is coherent". It does not imply the approval by the AMF that any transaction contemplated hereunder is or would be advisable nor that the AMF has verified the accounting and financial data set out herein. In accordance with Article 212-32 of the AMF's General Regulations (*Règlement Général*), any issuance or admission to trading of notes on the basis of the Base Prospectus, as supplemented by this Third Supplement, shall be subject to the publication of final terms setting out the terms of the securities being issued.