

**MiFID II product governance/ Professional 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 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO BELGIAN CONSUMERS** - Notes issued under the Programme are not intended to be offered, sold to or otherwise made available to and will not be offered, sold or otherwise made available by any Dealer to any Belgian “consumer” (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek economisch recht/Code de droit economique*) dated 28 February 2013, as amended from time to time.

Pricing Supplement dated 28 April 2020

## RÉGION WALLONNE

**Legal Entity Identifier (“LEI”): 529900HPQFHMCG25MZ72**

Issue of EUR 60,000,000 1.25 per cent. Notes due 30 April 2055 (the “Notes”)

### **Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Offering Circular dated 28 June 2019. The Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular dated 28 June 2019.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Pricing Supplement and the Offering Circular dated 28 June 2019.

Nothing has happened as of the date hereof or is expected to happen in relation to the Issuer or the Notes which would require the Offering Circular to be supplemented or updated, *except* for the addition of the following risk factor to the risk factors listed on page 4 and following of the Offering Circular dated 28 June 2019:

“The Issuer is exposed to the impact of the global pandemic resulting from the outbreak of a strain of novel coronavirus disease, COVID-19, as declared by the World Health Organization on 11 March 2020. Governments in affected areas have imposed a number of measures designed to contain the outbreak, including business closures, travel restrictions, quarantines and cancellations of gatherings and events. The spread of COVID-19 may result in a global economic downturn, including in the Eurozone, Belgium and the Walloon region, and is causing and may continue to cause in the future increased volatility and declines in financial markets. In particular, the spread of COVID-19 is likely to lead to a decrease in tax and other revenues of the Issuer and to an increase of its expenses. Such consequences cannot be precisely determined at this date. If the pandemic is prolonged, or further diseases emerge that give rise to similar effects, the adverse impact on the global economy could be deepened and result in further declines in financial markets and impact on the Issuer.”.

There has been no significant change affecting any matter contained in the Offering Circular (including the "Terms and Conditions of the Notes" and including, for the avoidance of doubt, any documents incorporated by reference) whose inclusion would reasonably be required by investors and their professional advisors, and would reasonably be expected to be found by them in the Offering Circular, for the purpose of making an informed assessment of the assets and liabilities financial position and prospects of the Issuer, and the rights attaching to the Notes, since 28 June 2019.

1.	Issuer:	Région Wallonne
2.	(a) Series Number:	143
	(b) Tranche Number:	1
3.	Specified Currency:	Euro ("EUR")
4.	Aggregate Nominal Amount:	
	(a) Series:	EUR 60,000,000
	(b) Tranche:	EUR 60,000,000
5.	(a) Issue Price:	99.438 per cent. of the Aggregate Nominal Amount
	(b) Net proceeds:	EUR 59,662,800
6.	(a) Specified Denominations:	EUR 100,000
	(b) Calculation Amount:	EUR 100,000
7.	(a) Issue Date:	30 April 2020
	(b) Interest Commencement Date:	30 April 2020
8.	Maturity Date:	30 April 2055
9.	Interest Basis:	1.25 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior/unsecured/unsubordinated Notes
14.	Date approval for issuance of Notes obtained:	Not Applicable
15.	Listing:	Application has been made for the Notes to be admitted to listing on the Official List and trading on the regulated market of the Luxembourg Stock Exchange
16.	Method of distribution	Non-syndicated

17. Green and/or Social Bonds: Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

18. **Fixed Rate Note Provisions** Applicable
- (a) Rate of Interest: 1.25 per cent. per annum payable annually in arrear
- (b) Interest Payment Date(s): 30 April in each year starting on 30 April 2021 up to and including the Maturity Date
- (c) Fixed Coupon Amount: EUR 1,250 per Calculation Amount
- (d) Day Count Fraction: Actual/Actual (ICMA), Following, Unadjusted
- (e) Broken Amount(s): Not Applicable
- (f) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
19. **Floating Rate Note Provisions** Not Applicable
20. **Zero-Coupon Note Provisions** Not Applicable
21. **Index-Linked Interest Note Provisions/other variable-linked interest Note Provisions** Not Applicable
22. **Range Accrual Notes** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

23. **Call Option** Not Applicable
24. **Put Option** Not Applicable
25. **Final Redemption Amount of each Note** EUR 100,000 per Calculation Amount
26. **Early Redemption Amount of each Note**
- Early Redemption Amount(s) payable on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions) Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

27. Form of Notes: The Notes will be issued in dematerialised form governed by the Law of 2 January 1991, as amended from time to time.

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|-----|---|----------------|
| 28. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 29. | Details relating to Instalment Notes:   | Not Applicable |
| 30. | Other terms or special conditions:  | Not Applicable |

**DISTRIBUTION**

- |     |  |  |
|-----|--|--|
| 31. | (a) If syndicated, names of managers:      | Not Applicable                           |
|     | (b) Stabilising Manager (if any):          | Not Applicable                           |
| 32. | If non-syndicated, name of Dealer:         | Norddeutsche Landesbank – Girozentrale - |
| 33. | U.S. Selling Restrictions:                 | Reg S                                    |
| 34. | TEFRA                                      | Not Applicable                           |
| 35. | Additional selling restrictions:           | Not Applicable                           |
| 36. | Prohibition of sales to Belgian Consumers: | Applicable                               |

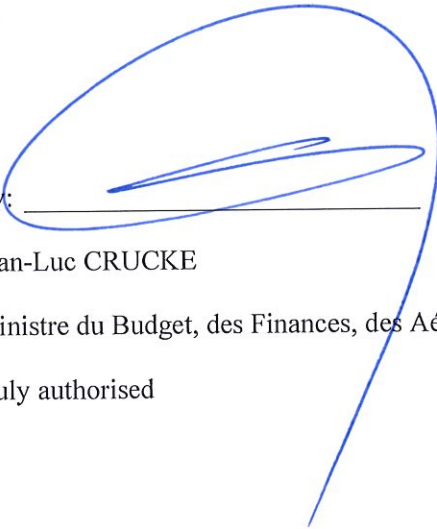
**OPERATIONAL INFORMATION**

- |     |   |  |
|-----|---|--|
| 37. | ISIN Code:                                | BE6321489963   |
| 38. | CFI:                                      | Not Applicable   |
| 39. | FISN:                                     | Not Applicable   |
| 40. | Common Code:                              | 216183363  |
| 41. | Any clearing system(s) other than NBB-SSS | Not Applicable   |
| 42. | Delivery:                                 | Delivery against payment   |
| 43. | Additional Paying Agent(s) (if any):      | Not Applicable   |
| 44. | Rating:                                   | The Issuer has been rated:<br><br>Moody's: A2 (stable outlook)<br><br>The Programme has been rated:<br><br>Moody's: Senior Unsecured (P)A2<br><br>The Notes to be issued are not rated |
| 45. | Reasons for the Offer and use of proceeds | Financing the Issuer's activities  |
| 46. | Relevant Benchmark:                       | Not Applicable   |

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular (including the documents incorporated therein) referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

Jean-Luc CRUCKE

Ministre du Budget, des Finances, des Aéroports et des Infrastructures sportives

Duly authorised