

## PRICING SUPPLEMENT

**MIFID II product governance / Retail investors, professional investors and Eligible Counterparties 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, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes 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.

**UK MiFIR product governance / Retail investors, professional investors and Eligible Counterparties 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, as defined in the FCA Handbook Conduct of Business Sourcebook, 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 (as amended, **UK MiFIR**) and retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; and (ii) all channels for distribution of the Notes are appropriate. 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 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.

### EUROPEAN UNION and EUROPEAN ATOMIC ENERGY COMMUNITY - EURATOM Debt Issuance Programme

#### EUROPEAN UNION

SERIES NO: 21  
TRANCHE NO: 2

EUR 2,497,000,000 0.000 per cent. Notes due 4 October 2028

Fungible with EUR 9,000,000,000 0.000 per cent Notes issued on September 21, 2021 due 04 October 2028 (the "Existing Notes")

Issue Price: 100.81441 per cent.

Auction

The date of this Pricing Supplement is 25 October 2021

This Pricing Supplement, under which the Notes described herein (the **Notes**) are issued, is supplementary to, and should be read in conjunction with, the Offering Circular dated 4 June 2021 (the **Offering Circular**) issued in relation to the Debt Issuance Programme of the European Union and the European Atomic Energy Community. The Notes will be issued on the terms of this Pricing Supplement read together with the Offering Circular. Terms defined in the Offering Circular have the same meaning in this Pricing Supplement.

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 dated 25 October 2021 and the Offering Circular.

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.

There has been no significant change in the overall financial position of the Issuer since the date of its last General Budget or the last General Report on the Activities of the European Union.

Signed:   
.....  
STEFAN KOHLER  
Senior Borrowing Manager  
*Duly authorised signatory*

Signed:   
.....  
CHRISTIAN ENGELEN  
Head of Unit  
*Duly authorised signatory*

The terms of the Notes are as follows:

1. Issuer:	European Union (LEI529900FZRK8FGMPEOM08)
2. (a) Series No:	21
(b) Tranche No:	2
	Fungible with the Existing Notes
3. Relevant Currency:	EUR
4. Aggregate Principal Amount:	
(a) Series:	EUR 11,497,000,000
(b) Tranche:	EUR 2,497,000,000
5. (a) Issue Price:	100.81441 per cent. of the Aggregate Principal Amount
(b) Estimated Net proceeds (Required only for listed issues):	EUR 2,517,335,700
6. Denomination(s):	EUR 1
7. (a) Issue Date:	27 October 2021
(b) Interest Commencement Date:	21 September 2021
8. Maturity Date:	4 October 2028
9. Interest Basis:	0.000 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12. Call Options:	Not Applicable
13. Listing:	Luxembourg Stock Exchange's Regulated Market
14. Method of distribution:	Auction
15. Fixed Rate Note Provisions	Applicable
(a) Interest Rate:	0.000 per cent. per annum payable annually in arrear
(b) Interest Payment Date(s):	4 October in each year up to and including the Maturity Date, with a long first coupon payable on 4 October 2022.
(c) Interest Amount(s):	EUR 0.00 per EUR 1 in principal amount on each Interest Payment Date
(d) Day Count Fraction:	Actual/Actual (ICMA)
(e) Interest Determination Date(s):	4 October in each year
(f) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
(g) Business Day Convention (for the purposes of the payment date convention in Condition <b>Error! Reference source not found.</b> ):	Following Business Day, Unadjusted
16. Floating Rate Note Provisions:	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Variable Coupon Amount Note Provisions	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

19. Issuer Call (Condition **Error! Reference source not found.**): Not Applicable
20. Redemption Amount of each Note: EUR 1 per Note of EUR 1
21. Instalment Date(s) (if applicable): Not Applicable
22. Instalment Amount(s) (if applicable): Not Applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes:
- (a) Form: Bearer Notes:  
Permanent Global Note exchangeable for Definitive Notes upon an Exchange Event
- (b) New Global Note: Yes
24. Business Day Jurisdictions for Condition **Error! Reference source not found.** (jurisdictions required to be open for payment): TARGET2
25. Unmatured Coupons to become void upon early redemption: No
26. Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon: No
27. Redenomination applicable: Redenomination not applicable
28. Details of any other additions or variations to the Conditions: None

## DISTRIBUTION

29. (a) Method of distribution: Auction
- (b) If syndicated, names of Managers: Not Applicable
- (c) Stabilisation Agent(s) (if any): Not Applicable
- (d) If non-syndicated, name of relevant Dealer: Not Applicable
30. U.S. Selling Restrictions: Reg. S Compliance Category 1; TEFRA C
31. Calculation Agent(s) (if any): None
32. Details of any additions or variations to the selling restrictions: None
33. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
34. Delivery: Delivery against payment
35. Additional Paying Agent(s) (if any): Not Applicable
36. ISIN: EU000A3KWCF4
37. Common Code: 238829585
38. WKN: A3KWCF
39. The aggregate principal amount of Notes issued has been translated into euro at the rate of [ ], producing a sum of (for Notes not denominated in euro): Not Applicable
40. Intended to be held in a manner which would Yes

allow Eurosystem eligibility:

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 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 satisfaction of the Eurosystem eligibility criteria.

41. Use of Proceeds

As described under section "Use of Proceeds" of the Offering Circular, in particular with reference to NextGenerationEU ("NGEU").

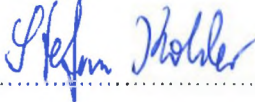
#### LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the Debt Issuance Programme of European Union (EU) and European Atomic Energy Community (Euratom).

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
.....  
STEFAN KOHLER  
Senior Borrowing Manager  
*Duly authorised signatory*

By:   
.....  
CHRISTIAN ENGELEN  
Head of Unit  
*Duly authorised signatory*