

FINAL TERMS FOR THE SENIOR NOTES

MIFID II 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 Senior Notes has led to the conclusion that: (i) the target market for the Senior 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 Senior Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior 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 Senior Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – The Senior 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 (the **EEA**) or in the United Kingdom (the **UK**). 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; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Senior Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE – In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (as amended) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the **CMP Regulations 2018**), the Issuer has determined the classification of the Senior Notes to be capital markets products other than prescribed capital markets products (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in the Monetary Authority of Singapore (the **MAS**) Notice SFA 04-N12: Notice on the Sale of Investment Products and in the MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

2 July 2020

Aroundtown SA
société anonyme
40, Rue du Curé
L-1368 Luxembourg
R.C.S. Luxembourg: B217868

Legal entity identifier (LEI): 529900H4DWG3KWMBMQ39

**Issue of NOK 500,000,000 Floating Rate Notes due July 2025
under the €15,000,000,000
Euro Medium Term Note Programme**

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 Offering Circular dated 4 October 2019 and the supplements to it dated 29 November 2019, 21 February 2020, 31 March 2020, 8 June 2020 and 2 July 2020 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Offering Circular**). This document constitutes the Final Terms of the Senior Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of Euronext Dublin, www.ise.ie.

1. Issuer: Aroundtown SA
2.
 - (a) Series Number: 26
 - (b) Tranche Number: 1
 - (c) Date on which the Senior Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Norwegian Krone (**NOK**)
4. Aggregate Nominal Amount:
 - (a) Series: NOK 500,000,000
 - (b) Tranche: NOK 500,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6.
 - (a) Specified Denominations: NOK 2,000,000 and integral multiples of NOK 1,000,000 in excess thereof up to and including NOK 3,000,000. No Senior Notes in definitive form will be issued with a denomination above NOK 3,000,000.
 - (b) Calculation Amount (in relation to calculation of interest in global form see Conditions): NOK 1,000,000
7.
 - (a) Issue Date: 3 July 2020
 - (b) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to July 2025
9. Interest Basis: 3 month NIBOR +1.50 per cent. Floating Rate (see paragraph 16)

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| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Senior Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Senior Notes: | Senior |
| 14. | Date Board approval for issuance of Senior Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Senior Note Provisions | Not Applicable |
| 16. | Floating Rate Senior Note Provisions | Applicable |
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| (a) | Specified Period(s)/Specified Interest Payment Dates: | 3 January, 3 April, 3 July and 3 October in each year up to (and including) 3 July 2025 with the first Interest Payment date being 3 October 2020, subject to adjustment in accordance with the Business Day Convention set out in (b) below |
| (b) | Business Day Convention: | Modified Following Business Day Convention |
| (c) | Additional Business Centre(s): | TARGET2 System |
| (d) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| (e) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| (f) | Screen Rate Determination: | <ul style="list-style-type: none"> • Reference Rate: 3 month NIBOR <p>For the purposes of Condition 5.2(b)(ii), the reference to “the London interbank offered rate (LIBOR) or the Euro-zone interbank offered rate (EURIBOR)” on page 112 of the Offering Circular shall be deemed to also refer to “the Norwegian interbank offered rate (NIBOR)” and references to “the London inter-bank market (if the Reference Rate is LIBOR) or the Euro-zone inter-bank market (if the Reference Rate is EURIBOR)” on pages 112 and 113 of</p> |

the Offering Circular shall be deemed to also refer to “the Norwegian inter-bank market (if the Reference Rate is NIBOR)”

- Interest Determination Date(s): The second Oslo business day prior to the start of each Interest Period
- Relevant Screen Page: Reuters Screen Page OINOK3MD as at 12.00 noon Oslo time
- Reference Banks: The principal Oslo office of four major banks in the Norwegian inter-bank market selected by the Principal Paying Agent and approved in writing by the Trustee

- (g) ISDA Determination: Not Applicable
- (h) Linear Interpolation: Not Applicable
- (i) Margin(s): +1.50 per cent. per annum
- (j) Minimum Rate of Interest: Not Applicable
- (k) Maximum Rate of Interest: Not Applicable
- (l) Day Count Fraction: Actual/360

- 17. Zero Coupon Senior Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 18. Notice periods for Condition 7.2–
Redemption for tax reasons: Minimum period: 30 days
Maximum period: 60 days
- 19. Issuer Call: Not Applicable
- 20. Make-whole Redemption by the Issuer: Not Applicable
- 21. Investor Put: Not Applicable
- 22. Merger Put: Not Applicable
- 23. Change of Control Put: Not Applicable
- 24. Final Redemption Amount: NOK 1,000,000 per Calculation Amount
- 25. Early Redemption Amount payable on redemption for taxation reasons or on event of default: NOK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE SENIOR NOTES

- 26. Form of Senior Notes:
 - (a) Form: Bearer Senior Notes:

Temporary Global Senior Note exchangeable for a Permanent Global Senior Note which is exchangeable for Definitive Senior Notes only upon an Exchange Event

(b) New Global Note: No

27. Additional Financial Centre(s): London and TARGET2 System

28. Talons for future Coupons to be attached to Definitive Senior Notes: No

Signed on behalf of Arountown SA



By:

Duly authorised



By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing and Admission to trading | Application has been made by the Issuer (or on its behalf) for the Senior Notes to be admitted to trading on the regulated market of Euronext Dublin and listing on the official list of Euronext Dublin with effect from 3 July 2020. |
| (ii) | Estimate of total expenses related to admission to trading: | €1,000 |

2. RATINGS

Ratings:	The Senior Notes to be issued have not been rated
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to HSBC Bank plc, so far as the Issuer is aware, no person involved in the issue of the Senior Notes has an interest material to the offer. HSBC Bank plc and its 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 its affiliates in the ordinary course of business.

4. YIELD (*Fixed Rate Senior Notes only*)

Indication of yield:	Not Applicable
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5. OPERATIONAL INFORMATION

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| (i) | ISIN: | XS2198981263 |
| (ii) | Common Code: | 219898126 |
| (iii) | CFI: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |

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| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Senior Notes are capable of meeting them the Senior Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Senior Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

6. DISTRIBUTION

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| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name of relevant Dealer: | HSBC Bank plc |
| (vi) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vii) | Prohibition of Sales to EEA and UK Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to Belgian Consumers: | Applicable |

7. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | See "Use of Proceeds" in the Offering Circular |
| (ii) | Estimated net proceeds: | NOK 498,900,000 |