

**EU MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY**

**TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "EU MiFID II"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY**

**TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is only 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 (the "**EUWA**") ("**UK MiFIR**"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "**distributor**") should take into consideration each manufacturer's 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 Instruments (by either adopting or refining each manufacturer's target market assessment) and determining appropriate distribution channels.

EUROFIMA does not fall under the scope of application of EU MiFID II and/or UK MiFIR. Consequently, EUROFIMA does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of EU MiFID II and/or UK MiFIR.

Series No. 223

Tranche No. 1

Dated: 13 April 2026

**EUROFIMA**

**European Company for the Financing of Railroad Rolling Stock**  
**(LEI: 4S66HJ5RNB5ZWG9YW219)**

Issue of

**EUR 500,000,000 3.750 per cent. Green Instruments due 16 April 2046**  
**(the "Instruments")**

under the **EUR 20,000,000,000 Programme for the Issuance of Debt Instruments**

This Pricing Supplement (as referred to in the Information Memorandum dated 16 October 2025 in relation to the above Programme (the "**Information Memorandum**")) contains the final terms relating to the Tranche of Instruments referred to above and must be read in

conjunction with such Information Memorandum. "**Condition**" shall mean a condition of the "**Terms and Conditions of the Instruments (English Law Instruments)**" within the Information Memorandum.

The particulars to be specified in relation to such Tranche are as follows:

|                                        |                                                                                                                                                                                                                                                            |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer:                                | EUROFIMA European Company for the Financing of Railroad Rolling Stock (" <b>EUROFIMA</b> ")                                                                                                                                                                |
| Joint Lead Managers:                   | ABN AMRO Bank N.V.<br>Barclays Bank PLC<br>Crédit Agricole Corporate and Investment Bank<br>DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main<br>UBS AG London Branch                                                                     |
| Status:                                | Unsecured and unsubordinated.                                                                                                                                                                                                                              |
| Currency:                              | Euro (" <b>EUR</b> ")                                                                                                                                                                                                                                      |
| Aggregate Principal Amount of Tranche: | EUR 500,000,000                                                                                                                                                                                                                                            |
| Aggregate Principal Amount of Series:  | EUR 500,000,000                                                                                                                                                                                                                                            |
| Issue Date:                            | 15 April 2026                                                                                                                                                                                                                                              |
| Issue Price:                           | 98.773 per cent.                                                                                                                                                                                                                                           |
| Commission Payable:                    | 0.225 per cent.                                                                                                                                                                                                                                            |
| Net Proceeds:                          | EUR 492,740,000                                                                                                                                                                                                                                            |
| Form of Instruments:                   | Bearer<br><br>The Instruments will be represented upon issue by a Permanent Global Instrument. The Permanent Global Instrument is exchangeable for Instruments in definitive form in the limited circumstances set out in the Permanent Global Instrument. |
| Denomination(s):                       | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to EUR 199,000                                                                                                                                                                        |
| Calculation Amount:                    | EUR 1,000                                                                                                                                                                                                                                                  |
| Interest:                              | Interest-bearing.<br><br>(i) Condition 5A, for fixed rate: Applicable                                                                                                                                                                                      |

- Interest Commencement Date: Issue Date
- Interest Payment Dates: Interest shall be payable on 16 April each year commencing 16 April 2027 (the "**First Interest Payment Date**") up to and including the Maturity Date, commencing with a long first coupon from 15 April 2026 until 16 April 2027
- Day Count Fraction: Actual/Actual (ICMA)
- Business Day Convention: Following, Business Day Convention; unadjusted
- Rate of interest: 3.750 per cent. per annum
- Fixed Coupon Amount: EUR 37.50 per Calculation Amount payable on each Interest Payment Date other than the First Interest Payment Date.
- Fixed Coupon Amount for a short or long Interest Period ("**Broken Amount**"): EUR 37.60 per Calculation Amount payable on the First Interest Payment Date.

|                                   |                                                                  |
|-----------------------------------|------------------------------------------------------------------|
| Default Interest:                 | No default interest rate. Condition 5E.5 applies.                |
| Determination Agent:              | Not Applicable                                                   |
| Maturity:                         | 16 April 2046                                                    |
| Maturity Redemption Amount:       | Par                                                              |
| Early Tax Redemption Amount:      | Par                                                              |
| Optional Early Redemption (Call): | Not Applicable                                                   |
| Optional Early Redemption (Put):  | Not Applicable                                                   |
| Events of Default:                | Condition 8 ( <i>Events of Default</i> ) applies.                |
| Business Day:                     | TARGET2                                                          |
| Relevant Financial Centre:        | TARGET2                                                          |
| Relevant Financial Centre Day:    | TARGET2                                                          |
| Local banking day:                | Condition 10C.3 ( <i>Payments – General Provisions</i> ) applies |

|                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Replacement of Instruments:                                                               | Condition 13 ( <i>Replacement of Instruments and Coupons</i> ) applies                                                                                                                                                                                                                                                                                                                                                                                                              |
| Notices:                                                                                  | Condition 15 ( <i>Notices</i> ) applies                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Listing:                                                                                  | The Instruments will be admitted to listing on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange as of the Issue Date. Application will also be made for the Instruments to be displayed on the Luxembourg Green Exchange (LGX).                                                                                                                                                                  |
| Stabilising Manager:                                                                      | Crédit Agricole Corporate and Investment Bank                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| ISIN:                                                                                     | XS3337381399                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Common Code:                                                                              | 333738139                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| CFI:                                                                                      | DTFCFB                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| FISN:                                                                                     | EUROFIMA EUROPA/3.75EMTN 20460416                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| New Global Note Form:                                                                     | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| New Global Note intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" means that the Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments 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. |
| Any Clearing System other than Euroclear and Clearstream, Luxembourg:                     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Settlement Procedures:                                                                    | Customary medium term note settlement and payment procedures apply.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Governing Law and Jurisdiction:                                                           | Condition 19 ( <i>Governing Law and Jurisdiction</i> ) applies                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Other Relevant Terms and Conditions                                                       | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| U.S. Selling Restrictions:                                                                | Reg S Compliance Category 1; TEFRA C                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Selling Restrictions:                                                                     | As set out under " <i>Plan of Distribution</i> " in the Information Memorandum dated 16 October 2025.                                                                                                                                                                                                                                                                                                                                                                               |

The selling restriction under "*Plan of Distribution - Switzerland*" cannot be disapplied for any issue of Instruments.

Details of benchmarks  
administrators and  
registration under EU  
Benchmarks Regulation:

Not Applicable

Details of benchmarks  
administrators and  
registration under UK  
Benchmarks Regulation:

Not Applicable

Prohibition of Sales to EEA  
and UK Retail Investors:

Not Applicable

## **LISTING APPLICATION**

This Pricing Supplement comprises the final terms required for the Instruments described herein to be admitted to the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange pursuant to the EUR 20,000,000,000 Programme for the Issuance of Debt Instruments of EUROFIMA. The Issuer has also applied for the Instruments to be displayed on the Luxembourg Green Exchange (LGX).

## **RESPONSIBILITY**

EUROFIMA accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of EUROFIMA:



By:

Christoph Pasternak  
Chief Executive Officer



D. Dombrowski  
Head of Middle Office

.....  
*Authorised Signatory*

Date:

13 April 2026  
.....

## **ANNEX 1 - INSTRUMENTS BEING ISSUED AS GREEN BONDS**

### **Use of Proceeds**

The proceeds or an amount equal to the net proceeds of the Instruments are to be used for lending to railways to invest in green passenger transport according to EUROFIMA's Green Bond Framework.

### **Further Information**

Information about EUROFIMA's Green Bonds and loans disbursed under the EUROFIMA Green Bond Framework including a list of projects supported will be found on EUROFIMA's webpage. This information is subject to continuous update.

EUROFIMA also intends to report annually on the impact of the allocated green projects on a portfolio basis.

EUROFIMA has obtained an independent Second Party Opinion on its Green Bond Framework. This assessment, along with any future updates to the Framework, is published on EUROFIMA's webpage.

The webpage of EUROFIMA on which such information may be found is <https://www.eurofima.org/investor-relations/securities/green-bonds/> (reference to this website is made as an inactive textual reference for informational purposes only; none of the above reports or opinions or any other information found at this website forms part of or is incorporated by reference in this document).

### **Considerations for investors seeking exposure to green assets**

Neither EUROFIMA nor the Joint Lead Managers make any representation: (i) as to the suitability of the Green Bonds to fulfil environmental, social and sustainability criteria required by prospective investors; (ii) whether the net proceeds will be used for Green Bonds; or (iii) the characteristics of the Green Bonds, including their environmental, social and sustainability criteria. Each potential purchaser of the Instruments should determine for itself the relevance of the information contained or referred to in this Pricing Supplement regarding the use of proceeds and its purchase of Instruments should be based upon such investigation as it deems necessary.

EUROFIMA has agreed and committed itself in the EUROFIMA Green Bond Framework to certain management of proceeds and reporting obligations, including as described above. However, it will not be an event of default under the terms and conditions of any Green Bonds if it fails to comply with such obligations. Each environmentally, social or sustainability focused potential purchaser of the Instruments should be aware that eligible projects may not deliver the environmental, social or sustainability benefits anticipated.