

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The 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 (**EEA**). 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 Directive 2014/65/EU (**MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (**IMD**), 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 Directive 2003/71/EC (as amended, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

## FINAL TERMS

29 January 2018

**Aroundtown SA**  
*Société Anonyme*  
1, Avenue du Bois  
L-1251 Luxembourg  
R.C.S. Luxembourg: B217868

**Issue of €800,000,000 1.625 per cent. Notes due 2028  
under the €4,000,000,000  
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 6 October 2017 and the supplements to it dated 10 November 2017 and 30 November 2017 which together constitute a base prospectus for the purposes of the Prospectus Directive (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the Central Bank of Ireland, [www.centralbank.ie](http://www.centralbank.ie).

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|----|--|----------------|
| 1. | Issuer:  | Aroundtown SA  |
| 2. | (a) Series Number:   | 8              |
|    | (b) Tranche Number:  | 1              |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |

3. Specified Currency or Currencies: euro (€)
4. Aggregate Nominal Amount:
- (a) Series: €800,000,000
- (b) Tranche: €800,000,000
5. Issue Price: 97.179 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: €100,000
- (b) Calculation Amount (in relation to calculation of interest in global form see Conditions): €100,000
7. (a) Issue Date: 31 January 2018
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 31 January 2028
9. Interest Basis: 1.625 per cent. Fixed Rate (see paragraph 14)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the 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: Merger Put  
Change of Control Put  
Issuer Call  
Make-Whole Redemption  
(see paragraphs 18, 19, 21 and 22 below)
13. Date Board approval for issuance of Notes obtained: Not Applicable

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

14. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: 1.625 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 31 January in each year, commencing on 31 January 2019, up to and including the Maturity Date

(c)	Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	€1,625 per Calculation Amount
(d)	Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual (ICMA)
(f)	Determination Date(s):	31 January in each year
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
17.	Notice periods for Condition 7.2– <i>Redemption for taxation reasons:</i>	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Applicable
(a)	Optional Redemption Date(s):	Any Business Day (as defined in Condition 5.2(a)) falling in the period from (and including) 31 October 2027 to (but excluding) the Maturity Date
(b)	Optional Redemption Amount:	€100,000 per Calculation Amount
(c)	If redeemable in part:	
(i)	Minimum Redemption Amount:	Not Applicable
(ii)	Maximum Redemption Amount:	Not Applicable
(d)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
19.	Make-whole Redemption by the Issuer:	Applicable
(i)	Make-whole Redemption Margin:	20 basis points
(ii)	Reference Bond:	DBR 0.5% 02/15/28
(iii)	Quotation Time:	5.00 p.m. London time

(iv) Reference Rate Determination Date: The third Business Day preceding the relevant Make-whole Redemption Date

(v) If redeemable in part:

(a) Minimum Redemption Amount: Not Applicable

(b) Maximum Redemption Amount: Not Applicable

20. Investor Put: Not Applicable

21. Merger Put: Applicable

Merger Redemption Amount: €100,000 per Calculation Amount

22. Change of Control Put: Applicable

Change of Control Redemption Amount: €100,000 per Calculation Amount

23. Final Redemption Amount: €100,000 per Calculation Amount

24. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €100,000 per Calculation Amount

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

25. Form of Notes:

(a) Form: Bearer Notes:

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

(b) New Global Note: Yes

26. Additional Financial Centre(s): London

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

Signed on behalf of Arountown SA

By:  .....

*Duly authorised*

By:  .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the official list of the Irish Stock Exchange with effect from 31 January 2018.
- (ii) Estimate of total expenses related to admission to trading: €600

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated BBB+ by Standard & Poor's Credit Market Services Europe Limited

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their 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 Notes only*)

Indication of yield: 1.938 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. OPERATIONAL INFORMATION

- (i) ISIN: XS1761721262
- (ii) Common Code: 176172126
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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|------|---|---|
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. 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 the ECB being satisfied that Eurosystem eligibility criteria have been met. |
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## 6. DISTRIBUTION

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|-------|--|---|
| (i)   | Method of distribution:                      | Syndicated  |
| (ii)  | If syndicated, names of Managers:            | Deutsche Bank AG, London Branch<br><br>J.P. Morgan Securities plc<br><br>Goldman Sachs International<br><br>UBS Limited |
| (iii) | Date of Subscription Agreement:              | 29 January 2018   |
| (iv)  | Stabilisation Manager(s) (if any):           | J.P. Morgan Securities plc  |
| (v)   | If non-syndicated, name of relevant Dealer:  | Not Applicable  |
| (vi)  | U.S. Selling Restrictions:                   | Reg. S Compliance Category 2; TEFRA D   |
| (vii) | Prohibition of Sales to EEA Retail Investors | Applicable  |