

SECOND PROSPECTUS SUPPLEMENT DATED 12 DECEMBER 2019 TO THE BASE PROSPECTUS DATED 20 DECEMBER 2018



RÉGIE AUTONOME DES TRANSPORTS PARISIENS
Euro 6,000,000,000
Euro Medium Term Notes

This supplement ("**Second Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 20 December 2018 which received visa no. 18-576 on 20 December 2018 from the *Autorité des marchés financiers* (the "**AMF**") as supplemented by the first prospectus supplement dated 28 May 2019 which received visa no. 19-229 on 28 May 2019 (together, the "**Base Prospectus**") prepared in relation to the €6,000,000,000 Euro Medium Term Note Programme of Régie Autonome des Transports Parisiens ("**RATP**" or the "**Issuer**"). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC as amended or superseded (the "**Prospectus Directive**").

Application has been made for approval of the Second Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

This Second Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and has been prepared for the purposes of (i) incorporating by reference the 2019 half year financial report, (ii) adding recent events in connection with the Issuer, and (iii) updating the "General Information" section. As a result, certain modifications to the sections Documents incorporated by Reference, Recent Developments and General Information have been made.

Save as disclosed in this Second Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Second Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this Second Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Copies of this Second Prospectus Supplement (i) will be available on the website of the Issuer (<https://www.ratp.fr/groupe-ratp/newsroom/corporate/publications-legales>), (ii) will be available on the website of the AMF (www.amf-france.org) and (iii) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding.

This Second Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.

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DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 16 to 20 of the Base Prospectus is hereby deleted in its entirety and replaced with the following:

This Base Prospectus should be read and construed in conjunction with the sections referred to in the table below included in the following documents in the French language which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the AMF as competent authority in France for the purposes of the Prospectus Directive and shall be incorporated in, and form part of, this Base Prospectus:

- the terms and conditions set out on pages 21 to 44 of the 2017 Base Prospectus (visa no. 17-650 granted by the AMF on 22 December 2017),
- the terms and conditions set out on pages 19 to 41 of the 2016 Base Prospectus (visa no. 16-334 granted by the AMF on 19 July 2016),
- the terms and conditions set out on pages 23 to 45 of the 2015 Base Prospectus (visa no. 15-375 granted by the AMF on 17 July 2015),
- the terms and conditions set out on pages 24 to 46 of the 2014 Base Prospectus (visa no. 14-410 granted by the AMF on 16 July 2014),
- the 2019 Half-year Financial Report (the "**2019 Half-year Report**"),
- the 2018 Annual Report (the "**2018 Annual Report**"), and
- the 2017 Annual Report (the "**2017 Annual Report**"),

including the audit reports in the French language in respect of the consolidated and non-consolidated financial statements of the Issuer for the years ended 31 December 2017 and 31 December 2018, issued by KPMG Audit, a Department of KPMG S.A., and Mazars which are included, respectively, in the 2017 Annual Report and the 2018 Annual Report, both of which have been filed with the AMF and the review report in the French language in respect of the consolidated financial statements of the Issuer for the half-year ended 30 June 2019, issued by KPMG Audit, a Department of KPMG S.A., and Mazars which is included in the 2019 Half-year Report and has been filed with the AMF.

The information in the table set out below shall be deemed to be incorporated in, and to form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus.

Information contained in the documents incorporated by reference other than information listed in the table below is for information purposes only.

The information incorporated by reference below is available as follows (with the references corresponding to the French language versions of the financial reports):

<i>(Annex IX of the European Regulation 809/2004/EC of 29 April 2004 as amended)</i>				
		2019 Half-year Report <i>(pages of the 2019 Half Year Financial Report)</i>	2018 Annual Report <i>(pages of the 2018 Annual Report)</i>	2017 Annual Report <i>(pages of the 2017 Annual Report)</i>
2.	STATUTORY AUDITORS			
2.1.	Names and addresses of the issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).	p. 43	Page 99	
3	RISK FACTORS			
3.1	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	-	pp. 69 to 87 140 to 144	
4.	INFORMATION ABOUT THE ISSUER			
4.1.	<u>History and development of the Issuer:</u>			
4.1.1.	the legal and commercial name of the issuer;	p. 7	Page.17	
4.1.3.	the date of incorporation and the length of life of the issuer, except where indefinite;	p. 7	Page. 17	
4.1.4.	the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office);	p. 7	Page. 17	
4.1.5.	any recent events particular to the issuer and which are to a material extent relevant to the evaluation of the issuer's solvency.		pp. 19 to 21	-
5.	BUSINESS OVERVIEW			
5.1.	<u>Principal activities:</u>			
5.1.1.	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed;	p. 6 to 15	pp. 6 to 68	
6.	ORGANISATIONAL STRUCTURE			
6.1.	If the issuer is part of a group, a brief description of the group and of the issuer's position within it.	P. 5	P14 pp. 17 to 19	
9.	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES			

9.1	<p>Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:</p> <p>(a) members of the administrative, management or supervisory bodies;</p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	-	Pp 91 to 94	
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1.	<p><u>Historical Financial Information</u></p> <p>Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year. Such financial information must be prepared according to Regulation (EC) No 1606/2002 s, or if not applicable to a Member's State national accounting standards for issuers from the Community. For third country issuers, such financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. Otherwise, the following information must be included in the registration document:</p> <p>(a) a prominent statement that the financial information included in the registration document has not been prepared in accordance with the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 and that there may be material differences in the financial information had Regulation (EC) No 1606/2002 been applied to the historical financial information</p> <p>(b) immediately following the historical financial information a narrative description of the differences between the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 and the accounting principles adopted by the issuer in preparing its annual financial statements</p>	pp. 17 to 41	pp. 96 to 99, pp. 100 to 154 and pp. 156 to 193	pp. 57 to 62, pp. 89 to 150 and pp. 153 to 189

	<p>The most recent year's historical financial information must be presented and prepared in a form consistent with that which will be adopted in the issuer's next published annual financial statements having regard to accounting standards and policies and legislation applicable to such annual financial statements.</p> <p>If the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:</p> <p>(a) the balance sheet</p> <p>(b) the income statement</p> <p>(c) the accounting policies and explanatory notes.</p> <p>The historical annual financial information must be independently audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view, in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the registration document:</p> <p>a) a prominent statement disclosing which auditing standards have been applied;</p> <p>b) an explanation of any significant departures from International Standards on Auditing</p>			
11.2.	<p><u>Financial statements</u></p> <p>If the issuer prepares both own and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>		pp. 96 to 154 and 156 to 193	Pp 88 to 150 and 152 to 189
11.3.	<p><u>Auditing of historical annual financial information</u></p>			
11.3.1.	<p>A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.</p>	p. 43	pp. 96 to 99 and 156 to 158	pp. 89 to 92 and 153 to 155
11.4.	<p><u>Age of latest financial information</u></p>			
11.4.1.	<p>The last year of audited financial information may not be older than 18 months from the date of the registration document.</p>		pp. 96 to 99 and 156 to 158	pp. 89 to 97 and 153 to 155

12.	<p>MATERIAL CONTRACTS</p> <p>A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligation to security holders in respect of the securities being issued.</p>		p. 183	
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This Base Prospectus and all documents incorporated by reference in this Base Prospectus are available on the website of the Issuer (<https://www.ratp.fr/groupe-ratp/newsroom/corporate/publications-legales> and <https://www.ratp.fr/groupe-ratp/presentation-du-groupe/documents-de-reference>). The Base Prospectus is available on the website of the AMF (www.amf-france.org). Such documents may also be obtained, free of charge, at the offices of each Paying Agent set out at the end of this Base Prospectus during normal business hours and as long as any of the Notes are outstanding.

Copies of the 2019 Half-year Report, the 2018 Annual Report and the 2017 Annual Report are available without charge on request at the registered office of the Issuer. The free English translations of the 2018 Annual Report, the 2017 Annual Report and the 2019 Half-year Report may be obtained from the website of the Issuer (<https://www.ratp.fr/en/groupe-ratp/group-presentation/our-essential-documents>). These free English translations are not incorporated by reference herein. To the extent that there is any inconsistency between any statement in the French versions of the 2018 Annual Report, the 2017 Annual Report, the 2019 Half-year Report and the English translations thereof, the statements in the French versions of the 2018 Annual Report, the 2017 Annual Report and the 2019 Half-year Report will prevail.

DESCRIPTION OF THE ISSUER

The first paragraph of the section “GENERAL” within the section “GENERAL DESCRIPTION OF THE ISSUER” appearing on page 51 of the Base Prospectus is amended as follows:

The information relating to the Issuer and its activity is detailed on pages 16 to 87, 96 to 154, 159, 160 and 161 to 193 of the 2018 Annual Report and on pages 5 to 15 of the 2019 Half-year Report, which is incorporated by reference into this Base Prospectus, and relates to the following topics, amongst others:

- A description of the Issuer’s business and its historical evolution;
- Environmental policies and issues;
- Works and supply;
- Safety policies;
- Investments;
- Financial control;
- Accounting standards;
- Property;
- Employees;
- Management;
- Financial statements;
- Statutory auditors;
- Structure chart; and
- Important contracts.

RECENT DEVELOPMENTS

The section RECENT DEVELOPMENTS within the section REGIE AUTONOME DES TRANSPORTS PARISIENS DESCRIPTION OF THE ISSUER appearing on pages 51 to 70 of the Base Prospectus is supplemented by the following press release published by the Issuer on 30 August 2019:



- Pick-up in activity growth, fuelled both by the dynamics of RATP EPIC and the subsidiaries' increased activity in France and abroad
- Sharp increase in investments in the Île-de-France region, to the benefit of passengers in Île-de-France, and with support from Île-de-France Mobilités
- Controlled financial trajectory

- Maintained strong dynamics in passenger traffic in the Île-de-France region, up +2.5%
- Substantial increase in consolidated turnover (+6.4%, i.e. +€179 million), at €2.966 billion
- Increased contribution from the subsidiaries, at 21.6% of the Group's turnover, versus 20.8% in June 2018
- Continued improvement in operational performance: recurring EBIT up 14.5% to €242 million, i.e. 8.2% of turnover (versus 7.6% in 2018)
- Acceleration in the pace of investments in the Île-de-France region: €666 million invested by the end of June, an increase of +16%
- Solid financial fundamentals, with net debt slightly down, at €5.1 billion, and a gearing that continues to improve, at 1.05x versus 1.07x at the end of December 2018

RATP's Board of Directors, which convened on 30 August 2019 under the chair of RATP Group Chairwoman and Chief Executive Officer Catherine Guillouard, examined and approved RATP Group's consolidated financial statements and the EPIC's (state-owned industrial and commercial enterprise) corporate financial statements, as at 30 June 2019.

On this occasion, **Catherine Guillouard stated the following:** "The increase in RATP Group's half-year results demonstrates the Group's ability to achieve growth at a sustained rate, in line with the objectives set in its Challenges 2025 plan, while improving its profitability and effectively controlling its debt.

In the Île-de-France region, with the support of Île-de-France Mobilités, we are pursuing our massive investment programme to improve both the transport offer and service quality. We have stepped up the pace of investment in this first half-year, with an increase of 16% over the first half-year of 2018, i.e. €666 million to the benefit of passengers in order to extend the metro and tram lines, ensure existing equipment and infrastructure maintenance, renew and renovate the rolling stock, and upgrade the stations and passenger information.

We are continuing with our network upgrade and extension policy, unparalleled in Europe, which includes the simultaneous extension of four metro lines (L4, 11, 12 and 14 north and south), the automation of line 4, and the energy transition of all of our bus depots.

The Group is also pushing ahead with its development dynamics in France and abroad, winning major calls for tenders and renewing RATP Dev's operating contracts."

Trend in RATP Group's key performance indicators

In €m	30 June 2018	30 June 2019	Evolution
Consolidated turnover	2,787	2,966	+6.4%
Recurring EBIT	212	242	+14.5%
Group share net income	114	126	+10.5%
Cash flow	484	549	+13.5%
Net debt	5,188	5,128	-1.2%

Substantial pick-up in activity growth

On 30 June 2019, consolidated turnover stood at €2.966 billion, up +6.4% (+6.1% excluding currency effects) compared with H1 2018 (€2.787 billion), versus +0.2% in June 2018 and +3.2% over the entire year 2018. The pace of growth in the Group's activity has thus picked up sharply over the past year, reflecting the success of the development policy undertaken in France and abroad.

The contribution by the EPIC (state-owned industrial and commercial enterprise) to the Group's consolidated turnover stands at €2.326 billion, up 5.4%, thanks to the buoyancy of passenger income in the Île-de-France region (+4.4% in volume), and the development of the offer, including the restructuring of the Paris bus network. Subsidiary activity also increased substantially to €640 million (+10.3%), driven by the uptrend in growth by RATP Dev.

Barring the currency effect, favourable in the first half-year, RATP Dev's activity grew 8.6%, thanks to the buoyancy of the contract portfolio in France, North Africa and Italy, and to new contracts won in 2018 in the United States, Saudi Arabia (Riyadh metro) and Italy (Latium Cilia contract).

The subsidiaries' share in the consolidated turnover continues to advance, reaching 21.6% versus 20.8% in June 2018.

Operational and financial performance continues its ascent

Recurring EBIT comes out at €242 million (8.2% of turnover, versus 7.6% in June 2018), up €31 million (+14.5%) compared with June 2018. This improvement reflects the Group's upbeat activity, combined with solid control over the operating expenses of the EPIC, which achieved productivity gains of €15 million in the first half-year.

The Group's share of net profits stands at €126 million (+€12 million versus 2018), i.e. 4.2% of turnover, versus 4.1% at the end of June 2018.

Cash flow is up €65 million to €549 million, allowing the Group to finance its own investments through equity capital and to cover seasonal changes in the WCR for investments.

Net debt thus comes out at €5.128 billion, down €60 million compared with the end of December 2018. The Group's gearing continues to improve at 1.05x versus 1.07x at the end of December 2018, ahead of the targeted trajectory of the Challenges 2025 plan.

In this context, RATP successfully launched a new Green Bond issuance of €500 million on 13 June 2019, with a maturity of 10 years. The operation was a resounding success with a high subscription rate (>5 times), reflecting the credit quality of the RATP issuer and the credibility of its strategy in the fight against climate change. This success enabled the company to benefit from favourable financing conditions, with a 0.35% coupon.

In Île-de-France, increase in traffic and massive investments

In Île-de-France, strong dynamics in passenger traffic continued in the first half-year, with an increase of +2.5%, i.e. 1.780 billion trips (1.736 billion in 2018). This trend is underpinned by the robust health of the Île-de-France economy, the dynamism of tourism in the Île-de-France region, and an ongoing political context that promotes the development of public transport. In the first half of 2019, the trend also benefited from the catch-up effect after the SNCF strikes in the spring of 2018, but was impaired by the demonstrations which disrupted traffic on weekends.

Rail transport increased significantly and shoulders the increase in traffic, with growth of 1.8% for the metro, 6.3% for the RER and 10.7% for the tram. RER suburban line B saw a sharp increase in traffic (+13.4%), while ridership for RER line A continues to rise (+2.7%). Meanwhile, the tram benefits from an increased service provision and the extension of the T3b line to Porte d'Asnières.

Bus activity (-0.9% overall), however, continues to be heavily penalised across Paris (-8.7%) by social movements at the weekend and by the extent of roadworks in Paris. For their part, suburban bus lines (+2.5%) and dedicated lines (+4.4%) are up.

In the first half of 2019, **RATP, with support from Île-de-France Mobilités, pursued its policy for sustained investment, with a total €666 million invested:**

- €257 million for the extension of the metro and tram lines (extensions of lines 4, 11, 12, 14 north and south in progress). The inauguration of the extension of tram T1 to Asnières Quatre Routes is scheduled for the end of 2019. Draft proposal studies have been carried out for the extension of tram T3b to Porte Dauphine;
- €348 million for the maintenance and upgrade of infrastructures and existing equipment (awarding of the contract for the purchase of a maximum 1,000 electric buses, conversion of the bus depots to electric or biogas, commissioning of RER A line's unified control centre, continuation of upgrade works on the RER B terminus at Orsay and Saint-Rémy-lès-Chevreuse, automation of metro line 4, upgrade of metro line 6 to accommodate the new rolling stock by 2021, feasibility study for a possible automation of line 13, multiple worksites on escalators and lifts, and so on);
- €61 million to upgrade transport spaces, improve passenger information and quality of service: continued renovation of stations (Auber, Vincennes, Trinité d'Estienne d'Orves) and work on the accessibility of the Luxembourg station (RER B), 301 stations equipped with 3G/4G (more than 80% of the network), Wi-Fi deployment underway in some 90 stations, new real-time dynamic display system deployed on the RER, launch of the new version of the RATP app, upgrade of the ticketing system with the launch of the new Navigo Easy and Navigo Lab formats, and testing of the new Navigo Liberté + service.

In all, RATP is busy with more than 3,200 projects of all sizes in order to improve service quality and ensure optimal safety of its installations. **The company maintains its objective for high-level investment of more than €1.8 billion in 2019.**

High level of production on the rail network

During this first half-year, the metro network achieved an average peak-time production rate of 96.8% on all lines, confirming the previous years' positive results.

RER A attains a punctuality rate of 93.6%, up 4.5 points compared with the same period in 2018. This marked improvement ties in notably with the new timetable and the deployment of the automatic driving control system on the central section, just as this line has seen a +2.7% increase in its ridership.

RER B's punctuality rate is up 0.9 point to 89.1% (versus 88.2% in the first half of 2018), thanks in particular to the continued improvement of the line's joint operation by SNCF and RATP.

On the surface networks, the offer for the first half of 2019 stands at 94.8%, and the deployment of the new Paris bus network in April should bring about a significant increase in bus transport punctuality.

Increase in subsidiary activity in France and abroad

→ Strong growth dynamics for RATP Dev

In the first half of 2019, RATP Dev's activity grew by +8.6% excluding currency conversion effects, i.e. +€48 million. Growth dynamics are strong for the contract portfolio in France, in Algeria with the extension of the networks operated, and in Italy with the opening of the tram line that connects with the Florence airport and the extension of line 1. These dynamics are driven by the start-up of contracts won in 2018 in the United States (Washington, D.C. Circulator, Santa Maria, Yuma), the Middle East (ramp-up of the Riyadh metro contract, commissioning of the new metro line in Doha) and Italy (Latium Cilia).

RATP Dev also won a number of major contracts in early 2019 for the operation of the networks in Angers, Saint-Malo, Brest, Creil (Oise) and the CDG Express (joint-venture with Keolis). In addition, the subsidiary's service was renewed in the United States for the contracts in Tucson (Arizona) and Charlotte (North Carolina). The operating contracts for metro line 1 in Mumbai and metro line 9 in Seoul expired in June 2019.

→ Fast-growing activity for the Group's other subsidiaries and shareholdings

RATP Smart Systems, the subsidiary specialised in mobility assistance services, enjoyed a 30% increase in activity in the first half-year, fuelled by its active involvement in the Group's digital transformation.

Gross sales by **RATP Real Estate** rose by +9%, reflecting the ramp-up of the subsidiary's activities for the benefit of the group, in particular on the BUS 2025 programme (energy conversion of bus depots) and the ongoing Vaugirard project (reconfiguration of the workshops and creation of a new district in the 15th arrondissement of Paris alongside RATP Habitat).

Engineering firm **Systra**, a joint venture between the SNCF and RATP groups, achieved a high order intake, reaching €316 million (an increase of +€12 million over 2018). The first half-year was marked by the awarding of design contracts in the United Arab Emirates, India and Poland, a contract for the renovation of outdoor works of art as part of the renovation of the Chicago metro, and the awarding of project management responsibilities for the central infrastructure part of the 3rd line of the automated metro in Toulouse.

PRESS CONTACT

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GENERAL INFORMATION

The section GENERAL INFORMATION paragraph 9 of the section General Information appearing on pages 88 to 91 of the Base Prospectus is amended as follows:

a) The item (6) appearing on page 88 entitled “Documents on display” is hereby deleted in its entirety and replaced with the following:

“For so long as Notes may be issued pursuant to this Base Prospectus, the following documents will be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection at the office of the Fiscal Agent or each of the Paying Agents:

- (i) the *statuts* of the Issuer;
- (ii) the published annual report of the Issuer and the consolidated accounts (in French and, where available, in English) of the Issuer for the two financial years ended 31 December 2017 and 2018;
- (iii) the 2019 Half-year Financial Report of the Issuer;
- (iv) the Final Terms for Notes that are admitted to trading on Euronext Paris or any other Regulated Market in the EEA
- (v) a copy of this Base Prospectus together with any supplement thereto;
- (vi) any future base prospectuses or Final Terms in respect of listed Notes;
- (vii) the Agency Agreement and any supplement thereto; and
- (viii) the documents incorporated by reference in this Base Prospectus.

For so long as Notes may be issued pursuant to this Base Prospectus, the following documents will be available on the website of the AMF (www.amf-france.org):

- (i) this Base Prospectus and any supplements thereto;
- (ii) the Final Terms for Notes that are listed and admitted to trading on Euronext Paris;
- (iii) the Base Prospectus dated 22 December 2017;
- (iv) the Base Prospectus dated 19 July 2016;
- (v) the Base Prospectus dated 17 July 2015; and
- (vi) the Base Prospectus dated 16 July 2014.

This Base Prospectus (including any supplements hereto), the documents incorporated by reference herein and the Final Terms related to Notes admitted to trading on Euronext Paris will be published on the website of the Issuer (www.ratp.fr).

b) The item (8) appearing on page 89 entitled “No significant change in the financial or trading position of the Issuer” is hereby deleted in its entirety and replaced with the following:

Save as disclosed in this Base Prospectus, there has been no significant change in the financial or trading position of the Issuer or the Group since 30 June 2019.

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND PROSPECTUS SUPPLEMENT

In the name of the Issuer

Having taken all reasonable measures for this purpose, I declare that the information contained in this Second Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

Régie Autonome des Transports Parisiens

LAC C22

54, quai de la Rapée

75599 Paris Cedex 12

France

duly represented by Jean Yves LECLERCQ, Directeur Financier on 12 December 2019



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("**AMF**"), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Prospectus Supplement the visa no. 19-568 on 12 December 2019. This Second Prospectus Supplement has been prepared by the Issuer and its signatories assume responsibility for it.

In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has approved the opportunity of the transaction, nor any authentication by the AMF of the accounting and financial data that is presented herein.

In accordance with Article 212-32 of the General Regulations (*Règlement Général*) of the AMF, every issue or admission of Notes under the Base Prospectus as supplemented by this Second Prospectus Supplement will require the publication of final terms.