

FIRST PROSPECTUS SUPPLEMENT DATED 5 OCTOBER 2012 TO THE BASE PROSPECTUS DATED 13 JULY 2012



RÉGIE AUTONOME DES TRANSPORTS PARISIENS
Euro 5,000,000,000
Euro Medium Term Notes
Due from one month from the date of original issue

This supplement ("**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 13 July 2012 (the "**Base Prospectus**") prepared in relation to the €5,000,000,000 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 by Directive 2010/73/EC (the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa no. 12-348 on 13 July 2012 on the Base Prospectus.

Application has been made for approval of the First 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 First 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 incorporating recent events in connection with the Issuer. As a result, certain modifications to the section relating to the documents incorporated by reference have been made.

Save as disclosed in this First 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 First Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this First 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 First Prospectus Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (www.ratp.fr), (c) will be available on the website of the AMF (www.amf-france.org) and (d) 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 First 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.

TABLE OF CONTENTS

DOCUMENTS INCORPORATED BY REFERENCE	3-4
PERSON RESPONSIBLE FOR THE FIRST PROSPECTUS SUPPLEMENT	5

DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 14 and 15 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"This Base Prospectus should be read and construed in conjunction with the following:

- (1) The sections referred to in the table below included in the 2012 Half Year Financial report (the "**2012 HYFR**") of the Issuer in the French language which was filed with the French *Autorité des marchés financiers*;
- (2) The sections referred to in the table below included in the 2010 Consolidated Financial Statements (the "**2010 CFS**") and the 2011 Non-Consolidated and Consolidated Financial Statements (the "**2011 NCFS**" and the "**2011 CFS**"), each which contain audit reports, in the French language of the Issuer included in the 2010 and 2011 Financial Reports, which have been filed with the *Autorité des marchés financiers*.

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):

1.1.1. Information incorporated by reference	<i>Reference and page number</i>			
(Annex IX of the European Regulation 809/2004/EC of 29 April 2004 as amended by the European Regulation 486/2012 of 30 March 2012)				
11. Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses	2010 CFS <i>(pages of the 2010 Financial report)</i>	2011 CFS <i>(pages of the 2011 Financial report)</i>	2011 NCFS <i>(pages of the 2011 Financial report)</i>	2012 HYFR <i>(pages of the 2012 Half Year Financial report)</i>
Income Statement relating to the above	page 37	page 34	pages 88-89	Page 12
Balance Sheet relating to the above	page 38	page 35	pages 86-87	Page 13
Accounting Principles relating to the above and notes to the financial statements	pages 40 to 52	page 37-83	pages 90-115	Pages 16-33
Audit Report relating to the above	page 36	page 33	page 85	Page 34

The Base Prospectus, this First Prospectus Supplement and all documents incorporated by reference in this Base Prospectus will be available on the website of the Issuer (www.ratp.fr). The Base Prospectus and this First Prospectus Supplement will be available on the website of the *Autorité des marchés financiers* (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 2010 CFS, the 2011 NCFS, the 2011 CFS, the 2012 HYFR are available without charge on request at the registered office of the Issuer. The free English translations of the 2010 CFS, 2011 NCFS and 2011 CFS may be obtained from the website of the Issuer (www.ratp.fr). For ease of reference, the page numbering of the free English translations of the documents incorporated by reference is identical to the French versions. These free English language translations are not incorporated by reference herein. To the extent that there is any inconsistency between any statement in the French versions of the 2010 CFS, 2011 NCFS and 2011 CFS and the English translations thereof, the statements in the French versions of the 2010 CFS, 2011 NCFS and 2011 CFS will prevail".

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST PROSPECTUS SUPPLEMENT

In the name of the Issuer

We declare, to the best of our knowledge (having taken all care to ensure that such is the case), that the information contained in this First Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

The Consolidated Financial Statements for the year ended 31 December 2010 (the "2010 CFS") were audited by statutory auditors who issued an audit report which is reproduced on pages 34, 36 and 85 of the 2010 CFS. The 2010 CFS contains a qualification on page 36 which states that as the implementation decrees have not yet been issued and the current contractual framework between STIF and RATP has not yet been amended, RATP prepared its year-end financial statements on the basis of the existing contract with STIF and has not been able to apply IFRIC 12 nor to determine the expected future cash flows from its assets to ensure that their value in use is at least equal to their carrying amount in the balance sheet.

The Consolidated Financial Statements and the Annual Non-Consolidated Financial Statement for the year ended 31 December 2011 (the "2011 CFS" and "2011 NCFS") were audited by statutory auditors who issued audit reports which are respectively reproduced on pages 30, 32 and 84 of the 2011 Financial Report. The 2011 CFS contains a qualification on pages 33 and 85 which states that the first four-year agreement under the new legal framework was entered into with Ile-de-France transport authority on March 16, 2012. The accounting effects of this agreement in terms of the remuneration of investments and consideration for assets upon expiry of the operating rights were still being assessed at year end. Consequently, RATP prepared its financial statements on the basis of the agreement effective until December 31, 2011 without taking into account the effects of the new law, and maintained the same asset recognition, measurement and depreciation methods as those applied previously in its financial statements. Moreover, it has not been able to determine the expected future cash flows from its assets to ensure that their value in use is at least equal to their carrying amount in the balance sheet.

The unaudited consolidated condensed financial statements for the first half-year ended 30 June 2012 were subject to a report by the statutory auditors reproduced on page 34 of the 2012 HYFR which contains a qualification which states that RATP is not able to apply IFRIC 12 as of June 30, 2012 on property recovery due to lack of any information required to apply IFRIC 12 to this scope (scope to be finalised, remuneration principles unknown beyond 2015, terms and value of recovery not determined, amount of compensation in respect of transfers of ownership not available). The group RATP is in the course of analysis of the financial consequences of the new regulatory and contractual framework on the estimation of the future cash flows of the assets of the RATP. Pending the completion of this analysis, the RATP Group has not been able to perform impairment tests of assets of the parent company concerned in order to ensure that their value is at least equal to the value at which they are recorded in the balance sheet.

Régie Autonome des Transports Parisiens

LAC C22

54, quai de la Rapée

75599 Paris

duly represented by Alain Le Duc, Directeur Financier on 5 October 2012



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 First Prospectus Supplement the visa no. 12-477 on 5 October 2012. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was 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 was 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 verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.