

FIRST PROSPECTUS SUPPLEMENT DATED 2 OCTOBER 2015 TO THE BASE PROSPECTUS DATED 17 JULY 2015



RÉGIE AUTONOME DES TRANSPORTS PARISIENS
Euro 5,000,000,000
Euro Medium Term Notes

This supplement ("**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 17 July 2015 (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 (the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa no. 15-375 on 17 July 2015 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 (i) incorporating by reference the 2015 half year financial report, (ii) adding recent events in connection with the Issuer and (iii) reflecting the rating downgrade by Moody's Public Sector Europe of RATP's long term debt from Aa1 to Aa2. As a result, certain modifications to the cover page of the Base Prospectus and the sections Documents incorporated by Reference, Recent Developments and General Information 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 (http://www.ratp.fr/fr/ratp/n_23731/journalistes/), (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.

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RATINGS

The seventh paragraph appearing on the cover page of the Base Prospectus is hereby deleted and shall be replaced with the following:

*The Issuer is rated Aa2 (stable outlook) by Moody's Public Sector Europe ("**Moody's**") and AA (outlook stable) by Fitch France S.A.S. ("**Fitch**"). Each of Moody's and Fitch is established in the European Union and is registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). As such each of Moody's and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such regulation and they appear on the latest update of the list of registered credit rating agencies (as of 10 July 2015) on the ESMA website <http://www.esma.europa.eu>. The rating of the Notes (if any) will be specified in the Final Terms. Whether or not a rating in relation to any Notes will be treated as having been issued by a credit rating agency established in the European Union and registered under the CRA Regulation will be disclosed in the relevant Final Terms. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. The Final Terms of the relevant Notes to be issued under the Programme will be determined by the Issuer and the Relevant Dealer based on their prevailing market conditions at the time of the issue of such Notes and will be set out in the relevant Final Terms.*

DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 15 and 16 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 2015 Half Year Financial Report (the "2015 HYFR")
- the terms and conditions set out on pages 24 to 46 of the 2014 Base Prospectus,
- the 2014 Non-Consolidated Financial Statements (the "2014 NCFS"),
- the 2014 Consolidated Financial Statements (the "2014 CFS"),
- the 2013 Non-Consolidated Financial Statements (the "2013 NCFS"), and
- the 2013 Consolidated Financial Statements (the "2013 CFS")

including the audit reports, issued by PricewaterhouseCoopers Audit and Ernst & Young et Autres, of the Issuer in the French language which are included in the 2014 CFS and the 2013 CFS, which have been filed with the AMF.

The 2014 NCFS and the 2014 CFS form part of RATP's 2014 Financial Statements, and the 2013 NCFS and the 2013 CFS form part of RATP's 2013 Financial Statements.

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):

Information incorporated by reference	<i>Reference and page number</i>				
<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)</i>					
	2015 HYFR <i>(pages of the 2015 Half Year Financial Report)</i>	2014 CFS <i>(pages of the 2014 Financial report)</i>	2014 NCFS <i>(pages of the 2014 Financial report)</i>	2013 CFS <i>(pages of the 2013 Financial report)</i>	2013 NCFS <i>(pages of the 2013 Financial report)</i>

3. Risk Factors relating to the issuer	n/a	pages 9, 36-43, 100-101			
11. Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses					
Income Statement relating to the above	page 9	page 58	page 116-117	page 50	pages 106-107
Balance Sheet relating to the above	page 10	page 59	page 114-115	page 51	pages 104-105
Accounting Principles relating to the above and notes to the financial statements	Page 13- 29	pages 62-111	pages 118-150	page 54-101	pages 108-141
Audit Report relating to the above	page 30	page 57	page 113	page 47	page 103

The Base Prospectus, the First Prospectus Supplement and all documents incorporated by reference in this Base Prospectus are available on the website of the Issuer (http://www.ratp.fr/en/ratp/r_56856/legal-publications/). The Base Prospectus and the First Prospectus Supplement are 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 the Base Prospectus during normal business hours and as long as any of the Notes are outstanding.

Copies of the 2013 NCFS, the 2013 CFS, the 2014 NCFS and the 2014 CFS are available without charge on request at the registered office of the Issuer. The free English translations of the 2013 NCFS, 2013 CFS, 2014 NCFS and 2014 CFS may be obtained from the website of the Issuer (http://www.ratp.fr/en/ratp/r_56856/legal-publications/). 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 2013 NCFS, 2013 CFS, 2014 NCFS and 2014 CFS and the English translations thereof, the statements in the French versions of the 2013 NCFS, 2013 CFS, 2014 NCFS and 2014 CFS will prevail.

RECENT DEVELOPMENTS

A section Recent Developments is added after the section REGIE AUTONOME DES TRANSPORTS PARISIENS DESCRIPTION OF THE ISSUER appearing on page 48 of the Base Prospectus:



PRESS RELEASE

12 August 2015

RATP Dev wins new contract in Pennsylvania

RATP Dev has won a five-year contract to run school bus services in the Southern Columbia Area School District, Pennsylvania.

The service transports around 1,500 students daily with a fleet of over 30 vehicles that travel more than 640,000 km (400,000 miles) per year. The five-year contract includes an optional three-year extension.

“The new contract will further consolidate the presence of RATP Dev in the USA and will help the group continue to grow and develop in this key territory”, stated François-Xavier, CEO of RATP Dev.

RATP Dev already holds a strong presence in the USA where it generates 10% of its revenue and has around 3,000 employees.

RATP Dev operates 34 urban networks, in 17 U.S. states, including Austin (Texas), Augusta (Georgia), Charlotte (North Carolina), Colorado Springs (Colorado) and Hernando, a suburb of Tampa (Florida). RATP Dev also provides inter-urban, school bus and charter services primarily in the North-East.

RATP Dev won an operation and maintenance contract for a tramway in Tucson (Texas). The tramway entered service in July 2014. RATP Dev also launched a sightseeing bus service in New York in May 2014. The sightseeing service has two routes, to the North and South of Manhattan, with a total of 40 stops to take in the city’s most iconic landmarks and districts.

About RATP Dev

RATP Dev is a subsidiary of RATP Group established in 2002 to export the group’s operating and maintenance know-how in France and internationally outside the historic network operated by RATP in the Paris region. RATP Dev now operates in 14 countries on four continents (United Kingdom, France, Italy, Switzerland, Algeria, Morocco, South Africa, Saudi Arabia, the USA, Brazil, India, China, South Korea and the Philippines). RATP Dev is aiming at revenue in excess of €1 billion in 2015.

About RATP

With nearly 14 million daily passengers worldwide, RATP Group is the fifth largest urban transport operator in the world. With its 14 metro lines (including two driverless lines), two regional express rail lines, seven tramway lines and 350 bus lines and shuttle services to the region’s two international airports, the multimodal network operated by RATP in the Paris region is the largest in the world to be managed by a single company.

RATP Group can devise, design and implement infrastructure development projects, operate and maintain networks irrespective of the mode of transport (metro, regional train, tramway and bus) and develop innovative services to promote mobility (including passenger information, remote ticketing, pricing and customer marketing). The automation of Paris metro line 1, which was completed at the end of 2012 as a world first, once again demonstrated the ability of RATP Group to implement particularly complex projects.



RATP Group exports its know-how all over the world; in engineering through Systra, its subsidiary jointly owned with SNCF, in operations and maintenance via its wholly-owned RATP Dev subsidiary and in innovative services to promote mobility through its IXXI subsidiary.

RATP Group has a workforce of nearly 60,000 employees worldwide and in 2014 generated revenue of €5.25 billion.

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PRESS RELEASE

17 September 2015

RATP Dev acquires DL Entreprises group

RATP Dev, a subsidiary of RATP Group, has finalised the acquisition of DL Entreprises, a group based in Nord Pas-de-Calais-Picardie, in northern France, specialising in inter-urban and school transport services.

“RATP Dev is delighted with this acquisition, which will strengthen our presence in the Nord-Pas-de-Calais region and actively contribute to our expansion in inter-urban services. We will make use of the renowned expertise of the current DL Entreprises team to continue the growth of the DL Entreprises group”, stated Francois-Xavier Perin, chairman of the RATP Dev executive committee.

DL Entreprises is a group including the Voyages Dupas-Lebeda, Autocars du Cambrésis, Lebas Laridant and Voyages Taquet companies. The group primarily operates regular inter-urban bus lines and school services for local regional authorities and sightseeing services. The group has 350 employees, 250 vehicles and six facilities in the region.

The group is acknowledged throughout the region for the quality of its services and the high level of professionalism demonstrated by its team. Bruno Port will head up the new entity, within the France/Switzerland division. Patrice Lebeda has agreed to follow through the transition period for six months.

RATP Dev is already present in the Nord-Pas-de-Calais region where it operates urban networks for Valenciennes and Boulogne-sur-Mer. In Valenciennes, RATP Dev operates the Transvilles network, which has two tramway lines, 27 bus lines, a future BHLS line and school bus and transport on demand services. In Boulogne-sur-Mer, RATP Dev operates the bus network of 20 urban lines, nine suburban lines, four neighbourhood lines and a transport on demand service.

About RATP Dev

RATP Dev is a subsidiary of RATP Group established in 2002 to export the group’s operating and maintenance know-how in France and internationally outside the historic network operated by RATP in the Paris region. RATP Dev now operates in 14 countries on four continents (United Kingdom, France, Italy, Switzerland, Algeria, Morocco, South Africa, Saudi Arabia, the USA, Brazil, India, China, South Korea and the Philippines). RATP Dev is aiming at revenue exceeding one billion euros in 2015. 30% of its activity is generated outside France.

About RATP Group

With nearly 14 million daily passengers worldwide, RATP Group is the fifth largest urban transport operator in the world. With its 14 metro lines (including two driverless lines), two regional express rail lines, seven tramway lines

and 350 bus lines and shuttle services to the region's two international airports, the multimodal network operated by RATP in the Paris region is the largest in the world to be managed by a single company.

RATP Group can devise, design and implement infrastructure development projects, operate and maintain networks irrespective of the mode of transport (metro, regional train, tramway and bus) and develop innovative services to promote mobility (including passenger information, remote ticketing, pricing and customer marketing).

The automation of Paris metro line 1, which was completed at the end of 2012 as a world first, once again demonstrated the ability of RATP Group to implement particularly complex projects.

RATP Group exports its know-how all over the world; in engineering through Systra, its subsidiary jointly owned with SNCF, in operations and maintenance via its wholly-owned RATP Dev subsidiary and in innovative services to promote mobility through its IXXI subsidiary.

RATP Group has a workforce of nearly 60,000 employees worldwide and in 2014 generated revenue of €5.25 billion.

GENERAL INFORMATION

The paragraph 8 of the section General Information appearing on page 85 of the Base Prospectus is amended as follows:

8 No significant change in the prospects of the Issuer

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 2015.

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.

Régie Autonome des Transports Parisiens

LAC C22

54, quai de la Rapée

75599 Paris

duly represented by Alain Le Duc, Directeur Financier on 1 October 2015



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. 15-513 on 2 October 2015. 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.