

**First prospectus supplement dated 11 April 2024  
to the Base Prospectus dated 19 July 2023**



**RÉGIE AUTONOME DES TRANSPORTS PARISIENS**  
**Euro 7,000,000,000**  
**Euro Medium Term Notes**

This supplement ("**First Prospectus Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 19 July 2023 (the "**Base Prospectus**") which received visa no. 23-323 on 19 July 2023 from the *Autorité des marchés financiers* (the "**AMF**") prepared in relation to the €7,000,000,000 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 Article 8 of the Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "**Prospectus Regulation**"). Unless otherwise defined, terms defined in the Base Prospectus have the same meaning when used in this First Prospectus Supplement.

This First Prospectus Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purposes of incorporating by reference the 2023 financial statements and (ii) updating the "General Information" section. As a result, certain modifications to the sections "*Documents Incorporated by Reference*" and "*General Information*" have been made.

This First Prospectus Supplement has been approved by the AMF in France in its capacity as competent authority pursuant to the Prospectus Regulation. The AMF only approves this First Prospectus Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

Copies of this First Prospectus Supplement are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the Issuer's website (<https://www.ratp.fr/groupe-ratp/newsroom/corporate/publications-legales>) and copies of such documents may be obtained, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding..

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 capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

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



This First Prospectus Supplement has been approved on 11 April 2024 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The *Autorité des Marchés Financiers* (AMF) has approved this First Prospectus Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended.

This approval is not a favourable opinion on the Issuer described in this First Prospectus Supplement.

This First Prospectus Supplement has the following approval number: 24-112

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## DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 24 to 29 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 29 to 56 of the 2022 Base Prospectus (visa no. 22-323 granted by the AMF on 28 July 2022),  
(<https://www.ratp.fr/sites/default/files/inline-files/RATP%20Update%202022%20-%20Base%20Prospectus%20-%28final%20avec%20approbation%29.pdf>)
- the terms and conditions set out on pages 35 to 62 of the 2021 Base Prospectus (visa no. 21-348 granted by the AMF on 28 July 2021),  
(<https://www.ratp.fr/sites/default/files/inline-files/RATP%20Update%202021%20-%20Base%20Prospectus%20-%20Final.pdf>)
- the terms and conditions set out on pages 34 to 61 of the 2020 Base Prospectus (visa no. 20-384 granted by the AMF on 7 August 2020),  
([https://www.ratp.fr/sites/default/files/inline-files/RATP%20-%20EMTN%20Programme%20Update%202020\\_0.pdf](https://www.ratp.fr/sites/default/files/inline-files/RATP%20-%20EMTN%20Programme%20Update%202020_0.pdf))
- the terms and conditions set out on pages 27 to 48 of the 2018 Base Prospectus (visa no. 18-576 granted by the AMF on 20 December 2018),  
(<https://www.ratp.fr/sites/default/files/inline-files/RATP%20-%20EMTN%20Programme%20Update%202018-%20Base%20Prospectus.pdf>)
- 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),  
([https://www.ratp.fr/sites/default/files/inline-files/RATP%20EMTN%20Programme%20Update%202017%20-%20Base%20Prospectus%20-%28FINAL%20VERSION%20WITH%20VI.\\_.pdf](https://www.ratp.fr/sites/default/files/inline-files/RATP%20EMTN%20Programme%20Update%202017%20-%20Base%20Prospectus%20-%28FINAL%20VERSION%20WITH%20VI._.pdf))
- 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),  
([https://www.ratp.fr/sites/default/files/inline-files/ratp\\_emtn\\_programme\\_update\\_2016\\_-\\_base\\_prospectus\\_final\\_version\\_with\\_amf\\_visa\\_number.pdf](https://www.ratp.fr/sites/default/files/inline-files/ratp_emtn_programme_update_2016_-_base_prospectus_final_version_with_amf_visa_number.pdf))
- 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),  
([https://www.ratp.fr/sites/default/files/inline-files/ratp\\_emtn\\_programme\\_update\\_2015\\_-\\_base\\_prospectus\\_2.pdf](https://www.ratp.fr/sites/default/files/inline-files/ratp_emtn_programme_update_2015_-_base_prospectus_2.pdf))
- 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),  
([https://www.ratp.fr/sites/default/files/inline-files/ratp\\_emtn\\_programme\\_update\\_2014\\_-\\_base\\_prospectus.pdf](https://www.ratp.fr/sites/default/files/inline-files/ratp_emtn_programme_update_2014_-_base_prospectus.pdf))
- the 2023 Annual Report (the "**2023 Annual Report**"), and  
(<https://www.ratp.fr/sites/default/files/inline-files/RATP-RA-2023.pdf>)
- the 2022 Annual Report (the "**2022 Annual Report**")  
([https://ratpgroup.com/wp-content/uploads/2023/06/ratp\\_rapport\\_annuel2022\\_accessible.pdf](https://ratpgroup.com/wp-content/uploads/2023/06/ratp_rapport_annuel2022_accessible.pdf))

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 2022 and 31 December 2023 issued by KPMG Audit, a Department of KPMG S.A., and Mazars which are included, respectively, in the 2022 Annual Report and the 2023 Annual Report, all of which have 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.

For the purposes of the EU Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the cross-reference table below. Where only certain parts of the information requested to be disclosed by the Issuer as a result of Annex 7 of the Commission Delegated Regulation (EU) 2019/980 supplementing the EU Prospectus Regulation are incorporated by reference, the nonincorporated parts are either not relevant for investors or contained elsewhere in 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 on the website of the Issuer does not form part of this Base Prospectus, unless that information is incorporated by reference into this Base Prospectus.

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 7 of Commission Delegated Regulation 2019/980 of 14 March 2021)</i>			
		<b>2023 Annual Report</b>	<b>2022 Annual Report</b>
<b>2.</b>	<b>STATUTORY AUDITORS</b>		
<b>2.1.</b>	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).	pp. 138-139, 188, 196-197	
<b>4.</b>	<b>INFORMATION ABOUT THE ISSUER</b>		
<b>4.1.</b>	<b><u>History and development of the Issuer:</u></b>		
<b>4.1.1.</b>	the legal and commercial name of the issuer;	p. 16	
<b>4.1.2.</b>	The place of registration of the issuer, its registration number and legal entity identifier ('LEI').	p. 16	
<b>4.1.3.</b>	the date of incorporation and the length of life of the issuer, except where indefinite;	p. 16	
<b>4.1.4.</b>	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	p. 16	

	office;		
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. 21 to 23	
5.	<b>BUSINESS OVERVIEW</b>		
5.1.	<b><u>Principal activities:</u></b>		
5.1.1.	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed;	pp. 16 to 20	
5.1.2	The basis for any statements in the registration document made by the issuer regarding its competitive position.	pp.36-37 and 89	
6.	<b>ORGANISATIONAL STRUCTURE</b>		
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. 14	
9.	<b>ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>		
9.1	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:  (a) members of the administrative, management or supervisory bodies;  (b) partners with unlimited liability, in the case of a limited partnership with a share capital.	pp. 129 to 132	
10	<b>MAJOR SHAREHOLDERS</b>		
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	pp. 14, 16, 129, 145 and 200	
11.	<b>FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>		
11.1.	<b><u>Historical Financial Information:</u></b>		
11.1.1	Historical financial information covering the latest two financial years (at least 24	pp. 136 to 193 and	pp. 133 to 193

	months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.	pp. 195 to 222	pp. 194 to 222
<b>11.1.3</b>	<p><b>Accounting standards</b></p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared according to:</p> <ul style="list-style-type: none"> <li>a Member State's national accounting standards for issuers from the EEA as required by Directive 2013/34/ EU;</li> <li>a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers.</li> </ul> <p>Otherwise the following information must be included in the registration document:</p> <ul style="list-style-type: none"> <li>a prominent statement that the financial information included in the registration document has not been prepared in accordance with International Financial Reporting Standards as endorsed in the Union based on 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;</li> <li>immediately following the historical financial information a narrative description of the differences between Regulation (EC) No 1606/2002 as adopted by the Union and the accounting principles adopted by the issuer in preparing its annual financial statements.</li> </ul>	p 50, p.136, pp 146 and 147	pp. 143 and 144 p. 201
<b>11.1.4</b>	<p>Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p> <ul style="list-style-type: none"> <li>(a) the balance sheet;</li> <li>(b) the income statement;</li> <li>(c) the accounting policies and explanatory notes.</li> </ul>	pp. 195 to 222  p.198 p. 199 pp. 200 to 222	pp. 195 to 222  p.198 p.199 pp. 200 to 222
<b>11.1.5</b>	<p><b>Consolidated financial statements</b></p> <p>If the issuer prepares both stand-alone and consolidated financial statements,</p>	pp. 136 to 193	pp. 133 to 193

	include at least the consolidated financial statements in the registration document.		
<b>11.1.6</b>	<b>Age of financial information</b>  The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document.	pp. 131 to 142	pp. 133 to 141
<b>11.2.</b>	<b><u>Auditing of Historical financial information:</u></b>		
<b>11.2.1</b>	<p>The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.</p> <p>Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply:</p> <p>(1) the historical financial information must be 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.</p> <p>Otherwise, the following information must be included in the registration document:</p> <p>(1) a prominent statement disclosing which auditing standards have been applied;</p> <p>(viii) an explanation of any significant departures from International Standards on Auditing;</p> <p>(b) if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.</p>	pp. 136 to 139 pp. 195 to 197	pp. 133 to 136 pp. 195 to 197  p. 133
<b>12.</b>	<b>MATERIAL CONTRACTS</b>		
<b>12.1</b>	A brief summary of all material contracts	p. 220	



	<p>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>		
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This Base Prospectus, any supplement to the Base Prospectus, the 2023 Annual Report and the 2022 Annual Report and all other 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>). The Base Prospectus is available on the website of the AMF ([www.amffrance.org](http://www.amffrance.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.

The Final Terms related to Notes admitted to trading on Euronext Paris will be published on the websites of (x) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (y) the Issuer ([www.ratp.fr](http://www.ratp.fr)).

## DESCRIPTION OF THE ISSUER

The “*Description of the Issuer*” section of the Base Prospectus on page 61 to 79 is hereby deleted and replaced by the following:

“For a general description of the Issuer and the Group, their activities and their financial condition, please refer to the sections and pages of the 2023 Annual Report identified in the cross-reference table of the “*Documents Incorporated by Reference*” section of this Base Prospectus.”

In addition to the paragraph above, the paragraph “*Conflict of Interest*” within the section “REGIE AUTONOME DES TRANSPORTS PARISIENS - GENERAL DESCRIPTION OF THE ISSUER” appearing on page 75 of the Base Prospectus is reiterated as follows:

“To the knowledge of RATP, there are no potential conflicts between any duties of the issuing entity of the members of the *Conseil d’Administration* of RATP and their private interests and/or other duties.”

## GENERAL INFORMATION

The section “*GENERAL INFORMATION*” of the Base Prospectus appearing on pages 97 to 99 of the Base Prospectus is amended as follows:

The item (2) of the section “*GENERAL INFORMATION*” of the Base Prospectus appearing on page 98 entitled “*Corporate authorisation*” is hereby deleted in its entirety and replaced with the following:

The Issuer has obtained all necessary consents, approvals and authorisations in the Republic of France in connection with the update of the Programme. The establishment of the Programme was authorised by a resolution of the *Conseil d'Administration* passed on 24 May 1995. On 1<sup>st</sup> December 2023, the *Conseil d'Administration* authorised the issuance of Notes under the Programme in the year 2024.

The item (7) of the section “*GENERAL INFORMATION*” of the Base Prospectus appearing on page 98 entitled “*No significant change in the financial position or financial performance of the Issuer*” is hereby deleted in its entirety and replaced with the following:

There has been no significant change in the financial position or financial performance of the Issuer since 31 December 2023.

The item (8) of the section “*GENERAL INFORMATION*” of the Base Prospectus appearing on page 98 entitled “*Material adverse change in the prospect of the Issuer*” is hereby deleted in its entirety and replaced with the following:

There has been no material adverse change in the prospects of the Issuer since 31 December 2023.

The item (11) of the section “*GENERAL INFORMATION*” of the Base Prospectus appearing on page 98 entitled “*Statutory auditors*” is hereby deleted in its entirety and replaced with the following:

KPMG S.A. and Mazars have audited and rendered an unqualified audit opinion on the consolidated financial statements of the Issuer for each of the years ended 31 December 2022 and 31 December 2023. They have also audited and rendered an unqualified audit opinion on the annual non-consolidated financial statements of the Issuer for each of the years ended 31 December 2022 and 31 December 2023.

The statutory auditors are registered with the *Compagnie Nationale des Commissaires aux Comptes* (official statutory auditors' representative body) and subject to the authority of the *Haut Conseil du Commissariat aux Comptes* (French High Council of Statutory Auditors).

## **PERSONS RESPONSIBLE FOR THE FIRST PROSPECTUS SUPPLEMENT**

The Issuer confirms that the information contained in this First Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and that it contains no omission which could affect its import.

### **Régie Autonome des Transports Parisiens**

LAC C22

54, quai de la Rapée

75599 Paris Cedex 12

France

duly represented by Maurice JARLIER, as Head of Treasury and Finance Unit)

on 11 April 2024