

**1st Supplement, dated 7 October 2024
to the Prospectus dated 15 May 2024**

This document constitutes a supplement (the "**Supplement**") for the purposes of Art. 23 (1) of Regulation EU 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"), relating to issues of non-equity securities within the meaning of Art. 2 (c) of the Prospectus Regulation, to the base prospectus of Eurogrid GmbH, dated 15 May 2024 (the "**Prospectus**") which constitutes a base prospectus for the purposes of Art. 8 (1) of the Prospectus Regulation.



Eurogrid GmbH

(Berlin, Federal Republic of Germany)
(the "**Issuer**")

50Hertz Transmission GmbH

(Berlin, Federal Republic of Germany)
and

50Hertz Offshore GmbH

(Berlin, Federal Republic of Germany)
(together, the "**Guarantors**")

€ 15,000,000,000

**Debt Issuance Programme
(the "**Programme**")**

The Commission de Surveillance du Secteur Financier (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement* (UE) 2017/1129, the "**Luxembourg Law**") has approved this Supplement as a supplement within the meaning of Art. 23 (1) of the Prospectus Regulation. By approving this Supplement, CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer and/or the Guarantors in accordance with the provisions of Article 6(4) of the Luxembourg Law.

This Supplement, together with the Prospectus and the documents incorporated by reference thereto, are also available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of the Issuer at www.eurogrid.com.

The purpose of this Supplement is to supplement the Prospectus with (i) information from the unaudited condensed consolidated interim financial statements for the first half-year 2024 and (ii) further other information as set forth in detail on the next pages hereof.

This Supplement is supplemental to and should be read in conjunction with the Prospectus. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Issuer and each Guarantor accept responsibility for the information given in this Supplement.

To the best of the knowledge of the Issuer and the Guarantors, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect its importance.

The Arrangers and the Dealers have not separately verified the information contained in this Supplement. Neither the Arrangers nor the Dealers make any representation, expressly or implied, or accept any responsibility, with respect to the accuracy or completeness of any information contained in this Supplement. Neither this Supplement nor any other financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Guarantors, the Arrangers or the Dealers that any recipient of this Supplement or any other financial statements should purchase

the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement and its purchase of Notes should be based upon such investigation as it deems necessary. None of the Arrangers or the Dealers undertakes to review the financial condition or affairs of the Issuer or the Guarantors during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers or the Arrangers.

To the extent that there is any inconsistency between any statement included in this Supplement and any statement included or incorporated by reference in the Prospectus, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Prospectus.

1. Changes relating to the section "RISK FACTORS – RISKS IN RESPECT OF THE ISSUER AND THE GUARANTORS"

On page 11 in the section "*Risks related to the Group structure*", the content of the risk factor "Any decisions made or actions taken within companies in which 50Hertz has minority participations (and thus no control) may result in higher costs, lower revenues or a lower profit margin concerning such companies" shall be replaced by the following:

"

In the course of its business, 50Hertz engages in economic activities with other companies through collaborations or joint undertakings, which currently includes minority participations in Elia Grid International NV/SA ("**EGI**"), TSCNET Services GmbH ("**TSCNET Services**"), CORESO SA ("**CORESO**"), Joint Allocation Office SA ("**JAO**"), European Energy Exchange AG ("**EEX**"), and decarbon1ze GmbH ("**decarbon1ze**") and LINK Digital GmbH ("**LINK digital**"). As 50Hertz does not hold a controlling interest in such minority participations, 50Hertz cannot ensure that all decisions taken within such companies are approved by 50Hertz or in its interests. In such cases, the decisions made or actions taken may result in higher costs, lower revenues or a lower profit margin concerning the minority participations.

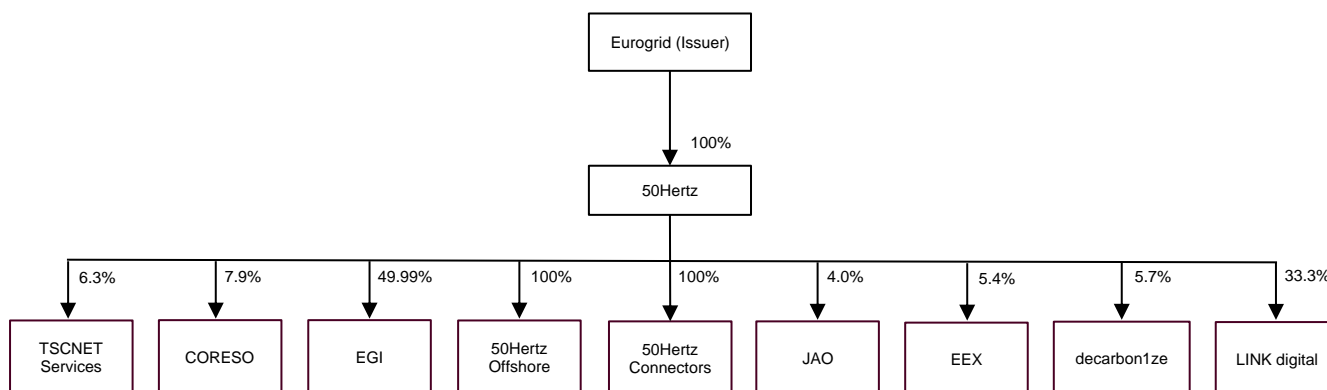
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2. Changes relating to the sections "BUSINESS DESCRIPTION OF THE ISSUER – Organisational Structure", "BUSINESS DESCRIPTION OF THE ISSUER – Financial Information", "BUSINESS DESCRIPTION OF THE ISSUER – Statutory Auditors", and "BUSINESS DESCRIPTION OF THE ISSUER – Significant Change in the Financial Position"

a) On page 29 et seq., the content of the section "BUSINESS DESCRIPTION OF THE ISSUER – Organisational Structure" shall be replaced by the following:

"

The Issuer is the parent company of the Group. The following diagram depicts, in simplified form, the organisational structure of the Issuer and 50Hertz and its subsidiaries, including relevant minority participations, as at the date of this Prospectus:



A more detailed description of 50Hertz can be found under "*Business Description of the Guarantors – 50Hertz Transmission GmbH*".

A more detailed description of the subsidiaries of 50Hertz can be found under "*Business Description of the Guarantors - 50Hertz Transmission GmbH – Subsidiaries*".

"

- b) On page 34 under the heading "BUSINESS DESCRIPTION OF THE ISSUER – Financial Information", the following shall be added as a last paragraph:

"

Moreover, the unaudited condensed consolidated interim financial statements of the Issuer (which were also not subject to a review) for the first half-year 2024, which have been prepared in accordance with IFRS on interim financial reporting (IAS 34), are incorporated by reference into this Prospectus.

"

- c) On page 34, the following sentence shall be added at the end of the section "BUSINESS DESCRIPTION OF THE ISSUER – Statutory Auditors":

"

The condensed consolidated interim financial statements of the Issuer for the first half-year 2024 are unaudited.

"

- d) On page 35, the content of the section "BUSINESS DESCRIPTION OF THE ISSUER – Significant Change in the Financial Position" shall be replaced by the following:

"

There has been no significant change in the financial position and the financial performance of the Group since 30 June 2024.

"

3. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH"

On pages 47 et seq., the content of the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH – Subsidiaries" shall be replaced by the following:

"

50Hertz' subsidiaries include its 100 per cent. subsidiaries 50Hertz Offshore and 50Hertz Connectors as well as its minority shareholdings in JAO (4.0 per cent. ownership), CORESO (7.9 per cent. ownership), EEX (5.4 per cent. ownership), EGI (49.99 per cent. ownership), decarbon1ze (5.7 per cent. ownership), TSCNET Services (6.3 per cent. ownership) and LINK digital GmbH (33.3 per cent. ownership). Each is described further below:

- a. *50Hertz Offshore*: 50Hertz Offshore GmbH was established in 2007 to facilitate the grid connection of the offshore wind farms to the control area of 50Hertz and operates these connections on behalf of 50Hertz as required now under Sec. 17d of the EnWG in accordance with the 2006 Infrastructure Planning Acceleration Act (*Infrastrukturplanungsbeschleunigungsgesetz 2006*). See "*Business Description of the Guarantors - 50Hertz Offshore GmbH*" for additional information on 50Hertz Offshore;
- b. *50Hertz Connectors*: 50Hertz Connectors GmbH was established in 2023 in particular to plan, erect, construct, acquire, operate, maintain in particular interconnectors including offshore interconnectors both in Germany and in foreign countries;
- c. *JAO*: As of 31 December 2014, 50Hertz Transmission had an 11.1 per cent. shareholding in CAO Central Allocation Office GmbH ("**CAO**") based in Freising. In 2015, CAO was merged into Capacity Allocation Service Company.eu SA ("**CASC**"), Luxembourg. CASC was subsequently renamed Joint Allocation Office SA, keeping its registered office in Luxembourg. In 2017, based on all European TSOs' proposal, all European national regulatory authorities have assigned JAO the function of operating the single allocation platform in accordance with Article 49 of Regulation (EU) 2016/1719 (FCA Regulation). As a consequence, the number of JAO shareholders has increased. Currently, 50Hertz holds shares in the issued capital of JAO of 4.0 per cent.;

- d. *CORES*O: *CORES*O SA was established by Elia (which has transferred its participation to its wholly owned subsidiary ETB Belgium TSO) and RTE (French TSO). Beside 50Hertz other TSOs joined, namely National Grid ESO (UK), Terna (Italy), REN (Portugal) REE (Spain), EirGrid (Ireland) and SONI (UK Northern Ireland). The purpose of *CORES*O as Regional Coordination Centre (RCC according to the European Regulations) is to provide supporting services in the framework of security of supply inter alia by common system security calculations and coordination services between the respective customers or in cooperation with similar service providers; 50Hertz holds shares in the issued capital of *CORES*O of 7.9 per cent.;
- e. *EEX*: European Energy Exchange AG is an energy exchange offering e.g. exchange trading of energy and energy related products as well as registration services. 50Hertz holds shares in the issued capital of *EEX* of 5.4 per cent.;
- f. *EGI*: Elia Grid International NV/SA is a company founded by 50Hertz (49.99 per cent.) and Elia (50.01 per cent.) in 2014 offering consultancy and engineering services on the international energy market. *EGI* owns 100 per cent. of Elia Grid International GmbH, 100 per cent. of Elia Grid International LLC in Saudi Arabia and 100 per cent. of Elia Grid International Inc. in Canada;
- g. *TSCNET Services*: *TSCNET Services GmbH* was registered in 2014, 50Hertz being one of the founding shareholders. Since 2013, experts dispatched from TSC member TSOs as well as additional staff work in Munich day and night (24/7), providing tailor-made coordination services for operational planning, forecast data merging, congestion assessment and capacity calculation for the control centers of TSOs in continental Europe. *TSCNET Services* is another of in total 6 Regional Coordination Centres (RCC according to the European Regulations). 50Hertz holds shares in the issued capital of *TSCNET* of 6.3 per cent. Other shareholders are also TSOs, namely Amprion (Germany), APG (Austria), ČEPS (Czech Republic), CREOS (Luxembourg), ELES (Slovenia), HOPS (Croatia), MAVIR (Hungary), PSE (Poland), SEPS (Slovakia), Swissgrid (Switzerland), TenneT TSO (Germany), TenneT TSO (the Netherlands), Transelectrica (Romania) and TransnetBW (Germany); and VUEN (Austria);
- h. *decarbon1ze*: *decarbon1ze* is a start-up still in the seed phase. The object of *decarbon1ze* is the acceleration of the energy transition through sector coupling, exploitation of renewable electric energy and low-level inclusion of end costumers, the development and operation and distribution of energy management IT- and metering system and the support and execution of energy management processes 50Hertz holds shares in the issued capital of *decarbon1ze* of 5.7 per cent.; and
- i. *LINK digital*: *LINK digital GmbH* is a limited liability company founded in 2024 between TenneT, TransnetBW and 50Hertz (33.3 per cent. share each) to provide IT and digital support to TSOs for relevant project processes for planning, permitting and implementation of large infrastructure projects, i.e. HVDC (high-voltage direct-current) projects, acting as an exclusive full-service IT provider for complex grid expansion projects.

"

4. Changes relating to the section "DOCUMENTS INCORPORATED BY REFERENCE"

On page 122, the following shall be inserted before the heading "*Audited annual financial statements of 50Hertz Transmission GmbH as of and for the fiscal year ended 31 December 2022 prepared in accordance with HGB, included in the Financial statements of 50Hertz Transmission GmbH, Berlin as of 31 December 2022 and the independent auditor's report thereon (English language version)*":

"

Unaudited condensed consolidated interim financial statements for the first half-year 2024 of Eurogrid GmbH prepared in accordance with IFRS on interim financial reporting (IAS 34) (English language version)

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https://www.eurogrid.com/xspProxy/api/StaticFiles/Eurogrid/Content/Investor%20Relations/Debt%20Issuance%20Programme/Included%20Documents/2024/EUROGRID%20GMBH%20UNAUDITED%20CONDENSED%20CONSOLIDATED%20INTERIM%20FINANCIAL%20STATEMENTS%20FOR%20THE%20FIRST%20HALF-YEAR%202024%20IFRS%20EN_.pdf

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