

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MIFID II"); or (ii) a customer within the meaning of Directive 2016/97/EC, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MIFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA dated 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 14 August 2020

REGIE AUTONOME DES TRANSPORTS PARISIENS

Issue of €200,000,000 0.875 per cent. Notes due 18 August 2080
under the Euro 6,000,000,000
Euro Medium Term Note Programme

Legal Entity Identifier (LEI): 969500K59E47ULNCAQ69

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 7 August 2020 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (as may be amended from time to time) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of the *Autorité des marchés financiers* (www.amf-france.org) and the Issuer (http://www.ratp.fr/en/ratp/r_56856/legal-publications/).

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| 1. | (i) Issuer: | Régie Autonome des Transports Parisiens |
| 2. | (i) Series Number: | 45 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro ("€") |
| 4. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | €200,000,000 |
| | (ii) Tranche: | €200,000,000 |
| 5. | Issue Price: | 95.386 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | €100,000 |
| 7. | (i) Issue Date: | 18 August 2020 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 18 August 2080 |
| 9. | Interest Basis: | 0.875 per cent. Fixed Rate (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (i) Status of the Notes: | Senior |
| | (ii) Date Board approval for issuance of Notes obtained: | 29 November 2019 |
| 14. | Method of distribution | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 0.875 per cent. per annum payable annually in arrear |

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| (ii) | Interest Payment Dates: | 18 August in each year commencing on 18 August 2021 and ending on the Maturity Date |
| (iii) | First Interest Payment Date: | 18 August 2021 |
| (iv) | Fixed Coupon Amount: | €875 per €100,000 Specified Denomination. |
| (v) | Broken Amount: | Not Applicable |
| (vi) | Day Count Fraction: | Actual/Actual-(ICMA) |
| (vii) | Determination Dates: | 18 August in each year |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |
| 18. | Fixed to Floating Rate Note Provisions | Not Applicable |
| 19. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20. | Call Option | Not Applicable |
| 21. | Put Option | Not Applicable |
| 22. | Final Redemption Amount of each Note | €100,000 per Note of €100,000 Specified Denomination |
| 23. | Early Redemption Amount | |
| (i) | Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required): | €100,000 per Note of €100,000 Specified Denomination |
| (ii) | Redemption for taxation reasons permitted on days other than Interest Payment Dates: | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Notes only): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
25. Financial Centre or other special provisions relating to payment dates: Not Applicable
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes: Not Applicable
29. Representation of holders of Notes/Masse: Condition 10 applies
- The Initial Representative shall be:
- SELARL MCM AVOCAT
Represented by Me Antoine LACHENAUD
10, rue de Sèze 75009 Paris
Tel : +33 1 53 43 36 00
Fax : +33 1 53 43 36 01
- The Alternative Representative shall be:
- Maître Philippe MAISONNEUVE
Avocat
10, rue de Sèze 75009 Paris
Tel : +33 1 53 43 36 00
Fax : +33 1 53 43 36 01
- The Representative will be entitled to a remuneration of EUR 350 (VAT excluded) per year.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

DISTRIBUTION

- 30. (i) If syndicated, names of Dealers: Not Applicable
- (ii) Stabilising Manager (if any): Not Applicable
- 31. If non-syndicated, name of Dealer: Morgan Stanley & Co. International plc
- 32. Dealer's Commission: 0.30 per cent.
- 33. U.S. Selling Restrictions Reg. S Category 2; TEFRA not applicable
- 34. Prohibition of Sales to EEA/UK Retail Investors Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: Maurice JARLIER
Head of Treasury and Finance
Duly authorised



PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 18 August 2020.
- (iii) Estimate of total expenses related to admission to trading: €13,200
- (iv) Regulated markets or equivalent markets on which to the knowledge of the Issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: Euronext Paris

2 RATINGS

- Ratings: The Notes to be issued have been rated:
Fitch: AA
- Fitch France S.A.S ("**Fitch**") is established in the European Union and is registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No. 513/2011.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: The net proceeds of the issue of the Notes will be used for the financing of the Issuer's investment programme.
- (ii) Estimated net proceeds: €190,172,000.00

5 YIELD

Indication of yield: 0.977 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

ISIN Code: FR0013529559

Common Code: 221865987

Depositories:

(a) Euroclear France to act as Common Depository: Yes

(b) Euroclear Bank and Clearstream Banking Société Anonyme to act as Common Depository: No

Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7 GENERAL

The aggregate principal amount of Notes has been translated into Euro at the rate of [●], producing a sum of (for Notes note denominated in Euro): Not Applicable