



RTE Réseau de transport d'électricité

Euro 10,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 19 May 2017 (the "**Base Prospectus**") prepared in relation to the €10,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of RTE Réseau de transport d'électricité (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. 17-217 on 19 May 2017 on the Base Prospectus.

Application has been made for approval of the 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 Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF and has been prepared for the purposes of incorporating recent events in connection with the Issuer's position, activities and status. As a result, certain modifications to the sections entitled "Recent Events" and "Statutory Auditors" have been made.

Save as disclosed in this 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. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) will prevail.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

Copies of this 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.rte-france.com), (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 so long as any of the Notes are outstanding.

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In this Supplement, unless otherwise stated, references to "**Company**" or "**RTE**" refer to the Issuer and references to "**RTE Group**" and "**Group**" refer to the Issuer and its respective consolidated subsidiaries taken as a whole.

RECENT DEVELOPMENTS

The section "Recent Developments" appearing on page 82 of the Base Prospectus is supplemented by the following information:

Change of denomination of C25

By decision taken by the general meeting of C25 held on 1 June 2017, the company C25 (which holds 100% of the share capital of RTE Réseau de transport d'électricité) was renamed Co-entreprise de Transport d'Electricité ("**CTE**").

Approval of accounts and distribution of dividend

The consolidated and non-consolidated annual financial statements of RTE Réseau de transport d'électricité for the financial year ended 31 December 2016 were approved at the general shareholders' meeting of RTE Réseau de transport d'électricité on 30 May 2017.

The meeting also decided a dividend of €241,821,427 for the financial year ended 31 December 2016. Such decision was approved by the Supervisory Board (*Conseil de Surveillance*) of RTE Réseau de transport d'Electricité on 7 June 2017.

On 19 June 2017, the Executive Board (*Directoire*) decided the payment of a dividend of €241,821,427 for the financial year ended 31 December 2016 to CTE (as sole shareholder of RTE Réseau de transport d'électricité) before 30 June 2017.

The general shareholders' meeting of RTE Réseau de transport d'électricité on 30 May 2017 also decided to appoint KPMG Audit, a department of KPMG S.A. and Mazars for a period of six fiscal years expiring at the end of the general shareholders' meeting of RTE Réseau de transport d'électricité called to approve the consolidated and non-consolidated annual financial statements of RTE Réseau de transport d'électricité for the financial year ending on 31 December 2022. Please also refer to the section "Statutory Auditors of the Issuer" of this Supplement.

CTE raised €2,920,000,000 through a senior bond issuance

On 20 June 2017, CTE raised €2,920,000,000 through a senior bond issuance in 3 tranches (the "**Bonds**") listed on Euronext Paris, i.e. €500,000,000 bond, with a 7-year maturity and a fixed coupon of 0.875%, €1,200,000,000 bond, with a 11-year maturity and a fixed coupon of 1.5% and €1,220,000,000 bond, with a 15-year maturity and a fixed coupon of 2.125%.

The proceeds of the issue of the Bonds was applied to the repayment in whole of the bridge loan facilities made available to CTE under the €2,820,000,000 bridge loan acquisition facilities agreement dated 4 December 2016 and for the payment of priority dividends due to its shareholders for a maximum amount of €100,000,000.

Finance operations implemented

RTE Réseau de transport d'électricité drew down a 14-year loan for a principal amount of €250,000,000 on a European Investment Bank (EIB) facility. This loan was drawn on 18 July 2017.

In addition, RTE Réseau de transport d'électricité exercised its one-year extension option under the €1,500,000,000 revolving credit facility entered into on 21 June 2016 with a syndicate of banks. The final maturity date of the €1,500,000,000 revolving credit facility has therefore been extended to 21 June 2022.

Network infrastructure user tariff increase on 1 August 2017

The network infrastructure user tariff (*Tarifs d'Utilisation des Réseaux Publics de Transport d'électricité* or "**TURPE**") increased on 1 August 2017 by 6.76% (compared with 2016).

Please refer to paragraph "RTE Réseau de transport d'électricité main source of revenues: Tariffs for Using the Public Electricity Transmission Network (*Tarifs d'Utilisation des Réseaux Publics de Transport d'électricité* or "**TURPE**")" on pages 65 *et seq.* of the Base Prospectus for a description of the main TURPE provisions for the period from August 2017 to July 2021.

STATUTORY AUDITORS OF THE ISSUER

The section "Statutory Auditors" appearing on page 83 of the Base Prospectus is deleted and replaced by the following:

"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).

Deloitte & Associés (185 avenue Charles de Gaulle 92200 Neuilly-sur-Seine, France) and Mazars (Tour Exaltis, 61 Henri Regnault, 92400 Courbevoie, France) have audited the audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2015 and 2016. Both entities are regulated by the *Haut Conseil du Commissariat aux Comptes*, are duly authorised as *Commissaires aux Comptes* and belong to the *Compagnie Nationale des Commissaires aux Comptes*.

Replacement of auditors

Since the general shareholders' meeting of RTE Réseau de transport d'électricité on 30 May 2017, KPMG Audit has been appointed to replace Deloitte & Associés as statutory auditor.

The statutory auditors of the Issuer and the RTE Group are Mazars, Tour Exaltis, 61 rue Henri Regnault, 92400 Courbevoie, France and KPMG Audit, Tour EQHO, 2 avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex, France (both entities are regulated by the *Haut Conseil du Commissariat aux Comptes* and are duly authorised as *Commissaires aux Comptes*). The statutory auditors both belong to the *Compagnie Nationale des Commissaires aux Comptes*."

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE 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 Supplement is in accordance with the facts and contains no omission likely to affect its import.

Paris, 27 September 2017

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France

Represented by Valérie Champagne
Membre du Directoire
Directeur Général Adjoint en charge de Finances et Achats



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 Supplement the visa no. 17-516 on 27 September 2017. This document and the Base Prospectus as supplemented 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.