

## APPLICABLE FINAL TERMS

**PROHIBITION OF SALES TO EEA 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**”). 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 (EU) 2016/97 (the “**Insurance Distribution Directive**”), 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 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO 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 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 (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended from time to time (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II Product Governance / Target Market** –Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes 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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MiFIR Product Governance / Target Market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); 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 manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

29 June 2023

**FLOENE ENERGIAS, S.A.**

**Legal Entity Identifier: 213800A9FKHWR4AHQG70**

**Issue of EUR420,000,000 4.875 per cent. Notes due 2028**

**under the EUR1,000,000,000**

**Euro Medium Term Note Programme**

**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 Prospectus dated 16 June 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the “**Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8.2 of the Prospectus Regulation and must be read in conjunction with the 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 Prospectus. The Prospectus has been published on the Euronext Dublin plc’s website (<https://live.euronext.com/en/markets/dublin/bonds/list>).

“**Prospectus Regulation**” means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended), and includes any relevant implementing measure in the Relevant Member State.

1	Issuer:	Floene Energias, S.A.
2	(a) Series Number:	2
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:	Euro ( <b>EUR</b> )
4	Aggregate Nominal Amount:	
	(a) Series:	EUR420,000,000
	(b) Tranche:	EUR420,000,000
5	Issue Price:	99.80 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denomination:	EUR100,000
	(b) Calculation Amount:	EUR100,000
7	(a) Issue Date:	3 July 2023
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	3 July 2028
9	Interest Basis:	4.875 per cent. Fixed Rate (further particulars specified below)
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Event Put

		Issuer Call
		Issuer Maturity Par Call
		Issuer Residual Call
		(further particulars specified below)
12	Date Board approval for issuance of Notes obtained:	14 June 2023

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	4.875 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	3 July in each year, commencing on 3 July 2024, up to and including the Maturity Date (or, for payment purposes only, the immediately following Business Day if such date is not a Business Day)
	(c) Fixed Coupon Amount(s):	EUR4,875 per Specified Denomination
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	Not Applicable
	(g) Step-up/Step-down Rate of Interest:	Applicable
	(h) Step-up Margin:	1.25 per cent. per annum
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

16	Notice periods for Condition 7.2:	Minimum period: 30 days Maximum period: 60 days
17	Issuer Call:	Applicable
	(a) Optional Redemption Date(s):	Any date prior to (but excluding) the Maturity Date.
	(b) Optional Redemption Amount:	Make-Whole Amount
	(c) Reference Bond:	OBL 2.200% due 13 April 2028 (ISIN: DE000BU25000)
	(d) Redemption Margin:	0.40 per cent.
	(e) Quotation Time:	3:00p.m. Frankfurt time on the date that is 2 Business Days prior to the delivery of the notice of redemption pursuant to Condition 7.3
	(f) If redeemable in part:	
	(i) Minimum Redemption Amount:	Not Applicable

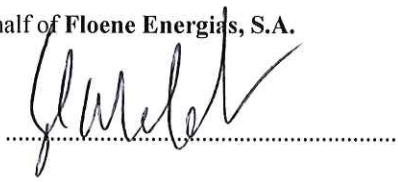
	(ii) Maximum Redemption Amount:	Not Applicable
	(g) Notice periods:	Minimum period: 15 days Maximum period: 30 days
18	Issuer Maturity Par Call:	Applicable
	(a) Par Call Commencement Date:	3 April 2028
	(b) Notice periods	Minimum period: 15 days Maximum period: 60 days
19	Issuer Residual Call	Applicable
	(a) Optional Redemption Amount	Par per Calculation Amount
	(b) Notice periods	Minimum period: 15 days Maximum period: 60 days
20	Event Put:	Applicable
	(a) Material Licence Event:	Applicable
	(b) Material Disposal Event:	Applicable
	(c) Change of Control Event:	Applicable
	(d) Event Put Redemption Amount:	EUR100,000 per Specified Denomination
	(e) Event Put Redemption Date:	7 days after the last day on which Noteholders are able to exercise the Event Put, being 52 days after the end of the Relevant Event Period.
	(f) Period for exercising Event Put:	Not later than the date falling 45 days after the end of the Relevant Event Period.
21	Final Redemption Amount:	EUR100,000 per Specified Denomination
22	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	EUR100,000 per Specified Denomination

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23	Form of Notes:	Dematerialised book-entry form ( <i>forma escritural</i> ) and registered ( <i>nominativas</i> ) held through Interbolsa
24	Additional Financial Centre(s):	Not Applicable

Signed on behalf of **Floene Energias, S.A.**

By:

A handwritten signature in black ink, appearing to be 'G. M. ...', written over a horizontal dotted line.

By:

A handwritten signature in blue ink, appearing to be 'P. ...', written over a horizontal dotted line.

## PART B — OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Euronext Dublin's regulated market with effect from 3 July 2023.
- (ii) Estimate of total expenses related to admission to trading: EUR1,050

### 2 RATINGS

- Ratings: The Notes to be issued have been rated: BBB- by S&P Global Ratings Europe Limited (“**Standard & Poor's**”).
- Standard & Poor's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the “**EU CRA Regulation**”) and has been endorsed by S&P Global Ratings UK Limited established in the United Kingdom and registered by the Financial Conduct Authority under the EU CRA Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”).

### 3 USE OF PROCEEDS

As specified in the Prospectus.

### 4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Bookrunners, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Bookrunners and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 5 YIELD (Fixed Rate Notes only)

- Indication of yield: 4.921 per cent.
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of further yield.

### 6 OPERATIONAL INFORMATION

- (i) ISIN Code: PTGGDDOM0008
- (ii) Common Code: 264523460
- (iii) CFI: DBFNGR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- |  |   |
|--|---|
| (iv) FISN  | FLOENE ENERG SA/4.875 OB 20280703, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN  |
| (v) Any clearing system(s) other than Interbolsa, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| (vi) Delivery:   | Delivery against payment  |
| (vii) Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility:   | Yes.<br>Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with Interbolsa as common safekeeper (and registered in the name of a nominee of Interbolsa acting as a common safekeeper,) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7

## **DISTRIBUTION**

- |  |  |
|--|--|
| (i) If syndicated, names of the Joint Bookrunners: | Banco Bilbao Vizcaya Argentaria, S.A.<br>Banco Santander Totta, S.A.<br>BNP Paribas<br>Mizuho Securities Europe GmbH |
| (ii) Date of Subscription Agreement:               | 29 June 2023   |
| (iii) If non-syndicated, name of relevant Dealer:  | Not Applicable   |
| (iv) Stabilisation Manager(s) (if any)             | Not Applicable   |
| (v) U.S. Selling Restrictions:                     | Reg. S Compliance Category 2; TEFRA C applies  |