

**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, "EU MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. No key information document required by Regulation (EU) No 1286/2014 as amended (the "EU 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 EU 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 ("EUWA"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (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.

**EU MiFID II product governance/Professional investors and ECPs only 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: (a) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (b) 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 EU 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/Professional investors and ECPs only target market** – Solely for the purposes of the 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 EUWA ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook 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.

**Singapore Securities and Futures Act Product Classification** – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore) (as modified or amended from time to time, the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 FOR THE ISSUE OF NOTES DESCRIBED BELOW.**

## Pricing Supplement dated 16 February 2021

**CTP B.V.**  
**Legal Entity Identifier (LEI): 3157000YTVO4TN65UM14**

**Issue of EUR 500,000,000 0.750 per cent. Notes due 2027**

**under the EUR 4,000,000,000**  
**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 (the "**Conditions**") set forth in the Base Listing Particulars dated 17 September 2020, the supplemental Base Listing Particulars dated 19 November 2020 and the supplemental Base Listing Particulars dated 10 February 2021 which together constitute a Base Listing Particulars (the "**Base Listing Particulars**").

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars. The Base Listing Particulars is available for viewing at [www.ise.ie](http://www.ise.ie).

- |     |   |  |
|-----|---|--|
| 1.  | Issuer:   | CTP B.V.   |
| 2.  | (i) Series Number:                              | 3  |
|     | (ii) Tranche Number:                            | 1  |
|     | (iii) Date on which the Notes become fungible:  | Not Applicable   |
| 3.  | Specified Currency or Currencies:               | Euro (" <b>EUR</b> ")  |
| 4.  | Aggregate Nominal Amount:                       | EUR 500,000,000  |
| 5.  | Issue Price:                                    | 99.633 per cent. of the Aggregate Nominal Amount   |
| 6.  | (i) Specified Denominations:                    | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No notes in definitive form will be issued with a denomination above EUR 199,000. |
|     | (ii) Calculation Amount:                        | EUR 1,000  |
| 7.  | (i) Issue Date:                                 | 18 February 2021   |
|     | (ii) Interest Commencement Date:                | Issue Date   |
| 8.  | Maturity Date:                                  | 18 February 2027   |
| 9.  | Interest Basis:                                 | 0.750 per cent. Fixed Rate<br>(see paragraph 14 below)   |
| 10. | Redemption/Payment Basis:                       | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.                              |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable   |
| 12. | Put/Call Options:                               | Issuer Call<br>Change of Control Put<br>Asset Sale Put<br>(See paragraphs 17 and 19 below)   |
| 13. | (i) Status of the Notes:                        | Senior   |

- (ii) Date Board approval for issuance of Notes 15 February 2021 obtained:

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

- |  |  |
|--|--|
| 14. <b>Fixed Rate Note Provisions</b>    | Applicable   |
| (i) Rate of Interest:                    | 0.750 per cent. per annum payable in arrear on each Interest Payment Date                      |
| (ii) Interest Payment Date(s):           | 18 February in each year up to and including the Maturity Date, commencing on 18 February 2022 |
| (iii) Fixed Coupon Amount:               | EUR 7.50 per Calculation Amount  |
| (iv) Broken Amount(s):                   | Not Applicable   |
| (v) Day Count Fraction:                  | Actual/Actual (ICMA)   |
| (vi) Interest Rate Adjustment:           | Not Applicable   |
| (vii) Step Up Margin:                    | Not Applicable   |
| 15. <b>Floating Rate Note Provisions</b> | Not Applicable   |
| 16. <b>Zero Coupon Note Provisions</b>   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

- |  |   |
|--|---|
| 17. <b>Call Option</b>   | Applicable  |
| (i) Optional Redemption Date(s):   | Any Payment Business Day from, and including, the Issue Date to, but excluding, the Maturity Date |
| (ii) Optional Redemption Amount of each Note:  | Make-whole Redemption Price   |
| (iii) Make Whole Redemption Price:   | Non-Sterling Make Whole Redemption Amount   |
| (a) Reference Bond:  | DBR 0.25 per cent. due February 2027 (ISIN: DE0001102416)   |
| (b) Quotation Time:  | 11 a.m. (Central European time)   |
| (c) Redemption Margin:   | 0.25 per cent.  |
| (d) Determination Date:  | Reference Date (as defined in the Conditions)   |
| (e) Reference Dealers:   | Reference Government Bond Dealers (as defined in the Conditions)                                  |
| (f) Par Redemption Date:   | 18 November 2026  |
| (iv) Redemption in part:   | Not Applicable  |
| (v) Notice period:   | As per the Conditions   |
| 18. <b>Put Option</b>  | Not Applicable  |
| 19. <b>Change of Control Put Option:</b>   | Applicable  |
| 20. <b>Final Redemption Amount of each Note:</b>   | EUR 1,000 per Calculation Amount  |
| 21. <b>Early Redemption Amount:</b>  | EUR 1,000 per Calculation Amount  |
| Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: |   |


**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |                    |                      |
|--------------------|----------------------|
| 22. Form of Notes: | <b>Bearer Notes:</b> |
|--------------------|----------------------|

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

- 23. New Global Note: Yes
- 24. New Safekeeping Structure Not Applicable
- 25. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No.

Signed on behalf of **CTP B.V.**:

By:   
.....  
Duly authorised

Name: RICHARD JOHN WILKINSON

## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

- (i) Admission to Trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of Euronext Dublin and to trading on the Global Exchange Market of Euronext Dublin with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

2. **RATINGS**

Ratings:

The Notes to be issued are expected to be rated:

S&amp;P Global Ratings Europe Limited: BBB-

Moody's Deutschland GmbH: Baa3

S&P Global Ratings Europe Limited and Moody's Deutschland GmbH are established in the EEA and registered under Regulation (EC) No 1060/2009 on credit rating agencies, as amended (the "**EU CRA Regulation**"). Each of the ratings S&P Global Ratings Europe Limited and Moody's Deutschland GmbH has given to the Notes, respectively, is endorsed by S&P Global Ratings UK Limited and Moody's Investors Service Limited, respectively, which are established in the UK and registered under Regulation (EC) No 1060/2009, as amended, as it forms part of domestic law by virtue of the EUWA (the "**UK CRA Regulation**").

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to Citigroup Global Markets Europe AG, ING Bank N.V., J.P. Morgan AG and UBS AG London Branch (the "**Joint Lead Managers**"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers 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.

4. **YIELD**

Indication of yield: 0.813 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.

5. **OPERATIONAL INFORMATION**

ISIN: XS2303052695

Common Code: 230305269

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Citibank, N.A., London Branch  
Citigroup Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as 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 or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

- |                     |   |   |
|---------------------|---|---|
| (i)                 | Method of Distribution:                       | Syndicated  |
| (ii) If syndicated: |   |   |
| (A)                 | Names of Dealers                              | Citigroup Global Markets Europe AG<br>ING Bank N.V.<br>J.P. Morgan AG<br>UBS AG London Branch |
| (B)                 | Stabilisation Manager:                        | J.P. Morgan AG  |
| (iii)               | If non-syndicated, name of Dealer:            | Not Applicable  |
| (iv)                | U.S. Selling Restrictions:                    | Reg S Compliance Category 2; TEFRA D applicable   |
| (v)                 | Prohibition of Sales to EEA Retail Investors: | Applicable  |
| (vi)                | Prohibition of Sales to UK Retail Investors:  | Applicable  |

7. **REASONS FOR THE OFFER**

Reasons for the offer:

The Issuer intends to apply an amount equal to the net proceeds from the offer of Notes specifically to finance or refinance a portfolio of eligible assets in line with the Issuer's Green Bond Framework, which is available at [www.ctp.eu](http://www.ctp.eu).

For the avoidance of doubt, the Green Bond Framework is not, nor shall it be deemed to be, incorporated in, and/or form part of, this Pricing Supplement.