

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, 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 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 the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, 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 the domestic law of the UK by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK 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/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: (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/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 the domestic law of the UK 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.

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

Pricing Supplement dated 1 February 2024

CTP N.V.

Legal Entity Identifier (LEI): 3157000YTVO4TN65UM14

Issue of EUR 750,000,000 4.750 per cent. Notes due 2030

under the 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 terms and conditions (the "**Conditions**") set forth in the Base Listing Particulars dated 17 April 2023 and the supplemental Base Listing Particulars dated 26 January 2024 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 <https://live.euronext.com/en/markets/dublin>.

1.	Issuer:	CTP N.V.
2.	(i) Series Number:	9
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Euro (" EUR ")
4.	Aggregate Nominal Amount:	EUR 750,000,000
5.	Issue Price:	99.714 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:	5 February 2024
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	5 February 2030
9.	Interest Basis:	4.750 per cent. Fixed Rate (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 Change of Control Put Asset Sale Put (See paragraphs 17 and 19 below)
13.	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	28 January 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.750 per cent. per annum payable annually in arrear on each Interest Payment Date

(ii)	Interest Payment Date(s):	5 February in each year up to and including the Maturity Date, commencing on 5 February 2025
(iii)	Fixed Coupon Amount:	EUR 47.50 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.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	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 0.00 per cent. due 15 February 2030 (ISIN: DE0001102499)
(b)	Quotation Time:	11 a.m. (Central European time)
(c)	Redemption Margin:	0.40 per cent.
(d)	Determination Date:	Reference Date (as defined in the Conditions)
(e)	Reference Dealers:	Reference Government Bond Dealer (as defined in the Conditions)
(f)	Par Redemption Date:	5 November 2029
(iv)	Redemption in part:	Not Applicable
(v)	Notice period:	As per the Conditions
18.	Put Option	Not Applicable
19.	Change of Control Put Option:	Applicable
20.	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
21.	Early Redemption Amount:	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes:	Bearer Notes: 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 N.V.:

By: 
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Executive Director

Name: Richard Wilkinson

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application has been 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 on or about the Issue Date:
- S&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. 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 the domestic law of the UK by virtue of the EUWA.

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

Save for any fees payable to BNP Paribas, Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, Intesa Sanpaolo S.p.A., J.P. Morgan SE, KBC Bank NV and Morgan Stanley Europe SE (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: 4.806 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: XS2759989234
- Common Code: 275998923
- Name and address of any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment

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

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
BNP Paribas
Citigroup Global Markets Europe AG
Goldman Sachs Bank Europe SE
Intesa Sanpaolo S.p.A.
J.P. Morgan SE
KBC Bank NV
Morgan Stanley Europe SE

(B) Stabilisation Manager: Morgan Stanley Europe SE

(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 net proceeds from the issue of the Notes will be applied by the Issuer to finance the concurrent EUR 200,000,000 capped tender offer of the EUR 500,000,000 (EUR 500,000,000 outstanding) 0.500 per cent. Notes due 2025, EUR 650,000,000 (EUR 331,813,000 outstanding) 2.125 per cent. Notes due 2025 and the EUR 700,000,000 (EUR 700,000,000 outstanding) 0.875 per cent. Notes due 2026, with the remaining proceeds to be applied for general corporate purposes, including to substantially pre-fund its development pipeline for 2024. The Issuer will allocate an amount equal to the net proceeds of the issue to finance or refinance a portfolio of eligible assets in line with the Issuer's Green Bond Framework. The Issuer's Green Bond Framework is available at <https://www.ctp.eu/investors/#green-bond-reporting>.

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