

## 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 “**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 UNITED KINGDOM 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 UK domestic law 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 (the “**Insurance Distribution Directive**”), 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 UK domestic law by virtue of the EUWA. Consequently, no key information document required by the EU PRIIPs Regulation as it forms part of UK 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.

**UK MiFIR PRODUCT GOVERNANCE** – 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 and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK 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 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 UK MiFIR product governance rules set out in 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.

**Final Terms dated 14 October 2024**

**SOUTHERN GAS NETWORKS PLC**

**Legal Entity Identifier:** 549300SPX8573VZ2SK79

Issue of €500,000,000 3.500 per cent. Fixed Rate Notes due 16 October 2030

**under the £5,000,000,000 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 Terms and Conditions set forth in the Prospectus dated 3 October 2024, including all documents incorporated by reference, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus is available for viewing on the website of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

1	(i)	Issuer:	Southern Gas Networks plc
2	(i)	Series Number:	2024-1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3		Specified Currency:	Euro (€)
4		Aggregate Nominal Amount of Notes:	
	(i)	Series:	€500,000,000
	(ii)	Tranche:	€500,000,000
5		Issue Price:	99.469 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. Definitive Notes will not be issued in denominations in excess of €199,000
	(ii)	Calculation Amount:	€1,000
7	(i)	Issue Date:	16 October 2024
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	16 October 2030

9	Interest Basis:	3.500 per cent. Fixed Rate
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Call Options:	Applicable Issuer Call Issuer Maturity Call See paragraphs 15 and 16 below
13	Date Board approval for issuance of Notes obtained:	25 September 2024

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

14	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.500 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	16 October in each year from and including 16 October 2025 up to and including the Maturity Date, adjusted in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount[(s)]:	€35.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	16 October in each year

#### **PROVISIONS RELATING TO REDEMPTION**

15	<b>Issuer Maturity Call</b>	Applicable
	(i) Notice Periods	Minimum Period: 15 days Maximum Period: 30 days
	(ii) Issuer Maturity Call Period:	The period commencing on (and including) the day that is 90 days prior to the Maturity Date to (and excluding) the Maturity Date.
16	<b>Issuer Call</b>	Applicable
	(i) Optional Redemption Date(s):	At any time prior to the first day of the Issuer Maturity Call Period

	(ii)	Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	Calculated in accordance with Condition 7(e)
	(iii)	If redeemable in part:	
	(a)	Minimum Redemption Amount:	Not Applicable
	(b)	Maximum Redemption Amount:	Not Applicable
	(iv)	Notice period:	Minimum Period: 15 days Maximum Period: 30 days
	(v)	Applicable Uplift	Not Applicable
	(vi)	Redemption Margin	+25 basis points
	(vii)	Par Call Commencement Date	16 July 2030
	(viii)	Yield Price	Applicable (and the non-callable bond of the relevant Government referred to in the "Government Yield" is the 0.000% due August 2030 (ISIN: DE0001030708))
17	<b>Issuer Residual Call</b>	Optional Redemption Amount	Not Applicable
18	<b>Final Redemption Amount</b>		€1,000 per Calculation Amount
19	<b>Early Redemption Amount</b>	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or other early redemption:	€1,000 per Calculation Amount

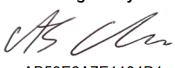
#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

20	Form of 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
21	New Global Note:	Yes
22	Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
23	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of the Issuer:

By: \_\_\_\_\_

Duly authorised

DocuSigned by:  
  
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## PART B — OTHER INFORMATION

### 1 LISTING

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| (i) Admission to trading:  | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated Main Market of the London Stock Exchange and admitted to the Official List of the FCA with effect from 16 October 2024. |
| (ii) Estimate of total expenses related to admission to trading: | £5,850   |

### 2 RATING

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|----------|--|
| Ratings: | <p>The Notes to be issued have been rated:</p> <p>Standard and Poor's: BBB</p> <p>Moody's: Baa1</p> <p>Fitch: BBB+</p> <p>As per Standard and Poors' Global Ratings Definitions for Long-Term Issue Credit Ratings, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.</p> <p>As per Moody's Global Long-Term Rating Scale in its Rating Symbols and Definitions, obligations rated 'Baa' are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier '1' indicates that the obligation ranks in the higher end of its generic rating category.</p> <p>As per Fitch's Rating Definitions for Corporate Finance Obligations, 'BBB' ratings indicate that expectations of credit risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier '+' is appended to denote relative status within the 'BBB' category.</p> |
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

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. The 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 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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|------|-------------------------|--|
| (i)  | Reasons for the offer:  | Net proceeds from the Notes will be used for general corporate purposes of the Issuer. |
| (ii) | Estimated net proceeds: | €495,745,000   |

#### 5. Fixed Rate Notes only — YIELD

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|----------------------|---|
| Indication of yield: | 3.661 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. |

#### 7 OPERATIONAL INFORMATION

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|--------|--|---|
| (i)    | ISIN:  | XS2914661843  |
| (ii)   | Common Code:   | 291466184   |
| (iii)  | CFI  | As shown on the website of the Association of National Numbering Agencies.  |
| (iv)   | FISN   | As shown on the website of the Association of National Numbering Agencies.  |
| (v)    | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. 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. 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. |

#### 8 U.S. SELLING RESTRICTIONS

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|---------------------------|---------------------------------------|
| U.S. Selling Restrictions | Reg. S Compliance Category 2; TEFRA D |
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