

**SUPPLEMENT DATED 18 APRIL, 2019 TO THE OFFERING CIRCULAR DATED 6 JULY, 2018**



**TESCO PLC**

*(Incorporated with limited liability in England with registered number 00445790)*

**TESCO CORPORATE TREASURY SERVICES PLC**

*(Incorporated with limited liability in England with registered number 08629715)*

**£15,000,000,000**

**Euro Note Programme**

*unconditionally and irrevocably guaranteed in the case of Notes issued by Tesco Corporate Treasury Services PLC by Tesco PLC (in such capacity, the "Guarantor")*

This Supplement (the "Supplement") to the Offering Circular dated 6 July, 2018, as supplemented by the supplement dated 12 October, 2018 (together, the "Offering Circular"), which comprises a base prospectus for the purposes of Article 5.4 of the Prospectus Directive, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "FSMA") and is prepared in connection with the £15,000,000,000 Euro Note Programme (the "Programme") established by Tesco PLC ("Tesco") and Tesco Corporate Treasury Services PLC ("TCTS") (each an "Issuer" and, together, the "Issuers"). Terms defined in the Offering Circular have the same meaning when used in this Supplement. When used in this Supplement, "Prospectus Directive" means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in a relevant Member State of the European Economic Area.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuers.

Each Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Purpose of the Supplement**

The purpose of this Supplement is: (a) to incorporate by reference Tesco's condensed consolidated financial information as at and for the 52 weeks ended 23 February, 2019 (the "Tesco Consolidated Financial Information"), together with the independent auditor's report thereon, which is set out on pages 14 to 69 of Tesco's preliminary results announcement for the financial year 2018/2019 and (b) to update the no significant or material change statement for Tesco and its subsidiaries (the "Group").

**Tesco Consolidated Financial Information**

On 10 April, 2019, Tesco published its preliminary results announcement for the financial year 2018/2019 (the "Tesco Preliminary Results"). A copy of the Tesco Consolidated Financial Information, which was set out in the Tesco Preliminary Results, has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the Tesco Consolidated Financial Information, which is set out at the following pages of the Tesco Preliminary Results, is incorporated in, and forms part of, the Offering Circular:

Group income statement	Page 14
Group statement of comprehensive income/(loss)	Page 15
Group balance sheet	Page 16
Group statement of changes in equity	Pages 17 to (and including) 18
Group cash flow statement	Pages 19 to (and including) 20
Notes to the Group financial statements	Pages 21 to (and including) 57
Glossary - Alternative performance measures	Pages 58 to (and including) 62
Independent auditor's report	Pages 63 to (and including) 69

The Tesco Consolidated Financial Information does not constitute statutory consolidated financial statements as defined under section 434 of the Companies Act 2006. The Tesco Consolidated Financial Information has been accurately extracted from the audited financial statements of the Group and reflects the presentation to be adopted in the audited financial statements.

The Tesco Consolidated Financial Information has been properly prepared on the basis set out in Note 1 on page 21 of the Tesco Preliminary Results and, as stated therein, the basis of accounting used is consistent with the accounting policies of the Group.

Copies of all documents incorporated by reference in the Offering Circular can be obtained from the registered office of the relevant Issuer and from the specified offices of the Paying Agents for the time being and have been made available at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Any documents themselves incorporated by reference in the document incorporated by reference into the Offering Circular by this Supplement shall not form part of this Supplement.

Any non-incorporated parts of the documents referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Offering Circular.

### **Significant or Material Change**

As a result of the publication of the Tesco Consolidated Financial Information, and by way of update to the information contained on page 90 of the Offering Circular in the section headed "General Information – Significant or Material Change", there has been no significant change in the financial or trading position of TCTS since 24 February, 2018, or of Tesco or the Group since 23 February, 2019 and there has been no material adverse change in the financial position or prospects of TCTS since 24 February, 2018, or, save as disclosed in the Tesco Consolidated Financial Information, of Tesco or of the Group since 24 February, 2018.

### **General Information**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement (and any supplement to the Offering Circular previously issued), there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.