



vodafone

Vodafone Group Plc

(incorporated with limited liability in England and Wales)

€30,000,000,000

Euro Medium Term Note Programme

This Supplement (the “**Supplement**”) to the Prospectus dated 4 August 2014 (the “**Prospectus**”), which constitutes a base prospectus in respect of all Notes other than Exempt Notes for the purposes of Article 5.4 of Directive 2003/71/EC (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the “**Prospectus Directive**”), constitutes a supplementary prospectus in respect of all Notes other than Exempt Notes for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and is prepared in connection with the €30,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Vodafone Group Plc (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

The purpose of this Supplement is to:

- (a) update the disclosure in the Prospectus to include the agreed acquisition of 72.7% of Hellas Online SA (“**HOL**”) by Vodafone Greece; and
- (b) update the disclosure in the Prospectus relating to the credit ratings of the Issuer provided by Moody’s Investors Service España S.A. (“**Moody’s**”) and Fitch Ratings Ltd. (“**Fitch**”),

each as described further below.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (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.

The Prospectus, this Supplement and the documents incorporated by reference in the Prospectus can be viewed on the website of the Regulatory News Service operated by the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and all documents which are incorporated herein or therein by reference. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

Vodafone Greece agrees to acquire 72.7% of Hellas Online

On 22 August 2014, the Issuer announced that Vodafone Greece has agreed to acquire 72.7% of the share capital of HOL from the Intracom Group (“**Intracom**”) and World Equities Investments Holdings SA (“**WEI**”) for a total cash consideration of €72.7 million (the “**Transaction**”). Completion of the Transaction is subject to a number of conditions, including antitrust clearance by the relevant competent authorities.

Credit ratings provided by Moody’s and Fitch

As at the date of this Supplement, the Issuer’s senior unsecured rating has been downgraded by Moody’s to “Baa1” from “A3”, and by Fitch to “BBB+” from “A-”.

Moody’s and Fitch are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). The rating of certain Series of Notes to be issued under the Programme may be specified in the applicable Final Terms. In general, European regulated investors are restricted under the CRA Regulation from using credit ratings for regulatory purposes, unless such ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation (and such registration has not been withdrawn or suspended). A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.