

## FINAL TERMS

17 October 2016

### easyJet plc

**Issue of €500,000,000 1.125 per cent. Notes due 2023  
Guaranteed by easyJet Airline Company Limited  
under the £3,000,000,000  
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 set forth in the Offering Circular dated 7 January 2016 and the supplement to it dated 7 October 2016 which together constitute a base prospectus for the purposes of the Prospectus Directive (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

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|----|-----|--|---|
| 1. | (a) | Issuer:  | easyJet plc   |
|    | (a) | Guarantor:   | easyJet Airline Company Limited   |
| 2. | (a) | Series Number:   | 2   |
|    | (b) | Tranche Number:  | 1   |
|    | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 3. |     | Specified Currency or Currencies:                                      | Euro (€)  |
| 4. |     | Aggregate Nominal Amount:  |   |
|    | (a) | Series:  | €500,000,000  |
|    | (b) | Tranche:   | €500,000,000  |
| 5. |     | Issue Price:   | 98.467 per cent. of the Aggregate Nominal Amount  |
| 6. | (a) | Specified Denominations:   | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000 |
|    | (b) | Calculation Amount:  | €1,000  |

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|-----|-----|---|--|
| 7.  | (a) | Issue Date:   | 18 October 2016  |
|     | (b) | Interest Commencement Date:                                       | Issue Date   |
| 8.  |     | Maturity Date:  | 18 October 2023  |
| 9.  |     | Interest Basis:   | 1.125 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 Basis:   | Not Applicable   |
| 12. |     | Put/Call Options:   | Change of Control Put<br>Issuer Residual Call<br>Make-Whole Redemption by the Issuer<br>Issuer Maturity Call<br><br>(see paragraphs 18, 19, 20 and 22 below) |
| 13. | (a) | Status of the Notes:  | Senior   |
|     | (b) | Status of the Guarantee:  | Senior   |
|     | (c) | Date Board approval for issuance of Notes and Guarantee obtained: | 23 September 2016 (in respect of the Issuer) and 4 October 2016 (in respect of the Guarantor)  |

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

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|-----|-----|--|---|
| 14. |     | Fixed Rate Note Provisions   | Applicable  |
|     | (a) | Rate(s) of Interest:   | 1.125 per cent. per annum payable in arrear on each Interest Payment Date |
|     | (b) | Interest Payment Date(s):  | 18 October in each year up to and including the Maturity Date             |
|     | (c) | Fixed Coupon Amount(s):<br>(Applicable to Notes in definitive form.) | €11.25 per Calculation Amount   |
|     | (d) | Broken Amount(s):<br>(Applicable to Notes in definitive form.)       | Not Applicable  |
|     | (e) | Day Count Fraction:  | Actual/Actual (ICMA)  |
|     | (f) | Determination Date(s):   | 18 October in each year   |
| 15. |     | Floating Rate Note Provisions  | Not Applicable  |

16. Zero Coupon Note Provisions Not Applicable

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

17. Issuer Call: Not Applicable

18. Issuer Residual Call: Applicable

Residual Call Early Redemption Amount: €1,000 per Calculation Amount

19. Make-Whole Redemption by the Issuer: Applicable

(a) Make-Whole Redemption Margin: 25 basis points

(b) Reference Bond: German *Bundesobligationen* (DBR 2.00 per cent. due 15 August 2023)

(c) Quotation Time: 11.00 a.m. Central European Time

(d) Reference Rate Determination Date: The third Business Day preceding the relevant Make-Whole Redemption Date

(e) If redeemable in part:

(i) Minimum Redemption Amount: Not Applicable

(ii) Maximum Redemption Amount: Not Applicable

20. Issuer Maturity Call: Applicable

21. Investor Put: Not Applicable

22. Change of Control Put: Applicable

Change of Control Redemption Amount: €1,000 per Calculation Amount

23. Final Redemption Amount: €1,000 per Calculation Amount

24. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

Notes shall not be physically delivered in Belgium,

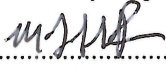
except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005

(b) New Global Note: Yes

26. Additional Financial Centre(s): London

27. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of easyJet plc:

By: .....  .....

*Duly authorised*

Signed on behalf of easyJet Airline Company Limited:

By: .....  .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and admitted to the Official List of the UK Listing Authority with effect from 18 October 2016.
- (ii) Estimate of total expenses related to admission to trading: £3,600

### 2. RATINGS

Ratings: The Notes to be issued have been rated:

Baa1 by Moody's Investors Service Limited (**Moody's**); and

BBB+ by Standard and Poor's Credit Market Services Europe Limited (**S&P**).

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**).

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue 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, the Guarantor and their affiliates in the ordinary course of business.

### 4. YIELD

Indication of yield: 1.356 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

- (i) ISIN: XS1505884723
- (ii) Common Code: 150588472

- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**6. DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: Banco Santander, S.A.  
Citigroup Global Markets Limited  
Société Générale
- (iii) Date of Subscription Agreement: 17 October 2016
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D