

Final Terms dated 12 October 2018
SSE plc
Legal entity identifier (LEI): 549300K175VYLLMSK856
Issue of EUR 200,000,000 Floating Rate Notes due October 2020
under the €10,000,000,000
Euro Medium Term Note Programme

PART A — CONTRACTUAL 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 2002/92/EC (as amended, the “IMD”), 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.

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 manufacturer’s/ 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 23 August 2018 and the supplemental Prospectus dated 10 October 2018 which together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). 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 such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectus are available for viewing at the website of the London Stock Exchange <http://londonstockexchange.com/exchange/news/market-news/market-news-home.html> and during normal business hours copies may be obtained from SSE plc, Inverlmond House, 200 Dunkeld Road, Perth PH1 3AQ.

1	Issuer:	SSE plc
2	(i) Series Number:	13
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“ EUR ”)
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	EUR 200,000,000

	(ii) Tranche:	EUR 200,000,000
5	Issue Price:	100.295 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:	16 October 2018
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	16 October 2020
9	Interest Basis:	EURIBOR + 0.475 per cent. Floating Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Date Board approval for issuance of Notes obtained:	23 May 2018 and 24 May 2018, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions:	Not Applicable
15	Floating Rate Note Provisions:	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date
	(ii) Specified Interest Payment Dates:	16 January, 16 April, 16 July and 16 October in each year from and including the First Interest Payment Date up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (v) below.
	(iii) First Interest Payment Date:	16 January 2019
	(iv) Interest Period Date:	Each Interest Payment Date
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Business Centre(s):	London and TARGET 2
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Agent):	Not Applicable
	(ix) Screen Rate Determination:	
	– Reference Rate:	3 Month EURIBOR

– Interest Determination Date(s):	11 am Brussels Time on the date falling two TARGET Business Days prior to the first day of each Interest Period
– Relevant Screen Page:	Reuters page: EURIBOR01
(x) ISDA Determination:	Not Applicable
(xi) Linear Interpolation:	Not Applicable
(xii) Margin (s):	+ 0.475 per cent. per annum
(xiii) Minimum Rate of Interest:	0.00 per cent. per annum
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360
16 Zero Coupon Note Provisions:	Not Applicable
17 RPI Linked Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18 Call Option:	Not Applicable
19 Make-Whole Redemption:	Not Applicable
20 Issuer Maturity Par Call:	Not Applicable
21 Clean-Up Call Option:	Not Applicable
22 General Put Option:	Not Applicable
23 Restructuring Event Put Option:	Not Applicable
24 Change of Control Put Option:	Not Applicable
25 SSE Restructuring Event Put Option:	Not Applicable
26 Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
27 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
28 Indexation:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29 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
30 New Global Note 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 recognized 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.
- 31 Financial Centre(s): London and TARGET 2
- 32 Talons for future Coupons to be attached to Definitive Notes: No
- 33 U.S. Selling Restrictions: Reg. S Compliance Category 2; D RULES

Signed on behalf of the Issuer:

By: GEORGE DUNCAN
Duly authorised

PART B—OTHER INFORMATION

1 LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange plc and admitted to the Official List of the UK Listing Authority with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: £4,500.00

2 RATINGS

Ratings: The Notes to be issued have not been rated.

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.”

4 USE OF PROCEEDS

Use of Proceeds: General corporate purposes (*See “Use of Proceeds” wording in Base Prospectus*)

5 OPERATIONAL INFORMATION

ISIN: XS1894508776

Common Code: 189450877

CFI: SSE PLC/VAREMTN 20201016

FISN: DTVXFB

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