

**SUPPLEMENTARY PROSPECTUS DATED 21 February 2024
TO THE OFFERING CIRCULAR DATED 1 August 2023**

EASTERN POWER NETWORKS PLC

*(incorporated and registered with limited liability in England and Wales under registration number 02366906)
and*

LONDON POWER NETWORKS PLC

*(incorporated and registered with limited liability in England and Wales under registration number 03929195)
and*

SOUTH EASTERN POWER NETWORKS PLC

(incorporated and registered with limited liability in England and Wales under registration number 03043097)

£10,000,000,000

Euro Medium Term Note Programme

Supplement to the Offering Circular

This supplement (the “**Supplement**”) constitutes a supplement to the offering circular dated 1 August 2023 (the “**Offering Circular**”), as supplemented by the first supplement dated 20 December 2023 (the “**First Supplement**”), prepared in connection with the £10,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Eastern Power Networks plc (“**EPN**”), London Power Networks plc (“**LPN**”) and South Eastern Power Networks plc (“**SPN**”) and, together with EPN and LPN, the “**Issuers**” and each, an “**Issuer**”) for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”).

Status of Supplement

This Supplement is supplemental to, and shall be read in conjunction with, the Offering Circular, the First Supplement and the documents incorporated by reference therein. Unless otherwise defined in this Supplement, terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement has been approved as a supplementary prospectus by the Financial Conduct Authority (the “**FCA**”), as competent authority under the UK Prospectus Regulation, as a supplement to the Offering Circular.

Purpose of Supplement

The purpose of this Supplement is to update the cover page of the Offering Circular to reflect the new rating provided by Fitch Ratings Limited (“**Fitch**”).

Amendment to the Cover Page

On the cover page appearing on page 1 of the Offering Circular, the penultimate paragraph on page 1 is hereby deleted in its entirety and replaced with the following:

“Each of the Issuers has been rated A- by S&P Global Ratings UK Limited (“**S&P**”), A3, senior unsecured by Moody's Investors Service Limited (“**Moody's**”) and BBB+ by Fitch Ratings Limited (“**Fitch**”). Each of S&P, Moody's and Fitch is established in the UK and registered under the UK CRA Regulation. Notes issued under the Programme may be rated or unrated by any one or more of the rating agencies referred to above. Where a Tranche of Notes is rated, such rating will be disclosed in the Final Terms (or Pricing Supplement, in the case of Exempt Notes) and will not necessarily be the same as the rating assigned to the relevant Issuer by the relevant rating agency. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”

Responsibility

Each of EPN, LPN and SPN accepts responsibility for the information contained in this Supplement and to the best of the knowledge of each of EPN, LPN and SPN (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.

Important Notices

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

Save as disclosed in this Supplement and the First Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular has arisen since the date of the Offering Circular.