

FINAL TERMS

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 Directive 2014/65/EU (as amended, **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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

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in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the **Prospectus Directive**). 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.

7 June 2019

easyJet plc

Legal entity identifier (LEI): 2138001S47XKWIB7TH90

Issue of €500,000,000 0.875 per cent. Notes due 2025
Originally 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 5 February 2019 and the supplement to it dated 20 May 2019 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 Original 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>.

1. (a) Issuer: easyJet plc
- (b) Guarantor: easyJet Airline Company Limited

2. (a) Series Number: 3
- (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: 98.449 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 (in relation to calculation of interest in global form see Conditions): €1,000
7. (a) Issue Date: 11 June 2019
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 11 June 2025
0.875 per cent. Fixed Rate
9. Interest Basis: (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
Issuer Residual Call
Make-Whole Redemption by the Issuer
Issuer Maturity Call

(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: 14 May 2019 and 28 May 2019, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: 0.875 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 11 June in each year up to and including the Maturity Date
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): €8.75 per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 11 June 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 0.5 per cent. due 15 February 2025 (ISIN: DE0001102374))
- (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: Not Applicable
20. Issuer Maturity Call: Applicable
21. Investor Put: Not Applicable

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| 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

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| 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 |
| | (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: Mike Hirst

Duly authorised

Signed on behalf of easyJet Airline Company Limited:

By: Mike Hirst

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 11 June 2019.
- (ii) Estimate of total expenses related to admission to trading: £4,500

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Baa1 by Moody's Investors Service Ltd. (**Moody's**)
- BBB+ by S&P Global Ratings, acting through S&P Global Ratings Europe Limited, UK Branch (**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 Guarantors and their affiliates in the ordinary course of business.

4. YIELD

- Indication of yield: 1.144 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: XS2009152591
- (ii) Common Code: 200915259
- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (**ANNA**) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

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| (iv) | FISN: | EASYJET PLC/1EMTN 20250611, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | 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 recognised 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. |

6. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | BNP Paribas
Lloyds Bank Corporate Markets plc
Merrill Lynch International |
| (iii) | Date of Subscription Agreement: | 7 June 2019 |
| (iv) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vi) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to Belgian Consumers: | Applicable |

7. USE OF PROCEEDS

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| Use of Proceeds: | As set out under the heading "Use of Proceeds" in the Base Prospectus |
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