

Final Terms dated 30 March 2012

FINGRID OYJ

Issue of

**€300,000,000 3.50 per cent. Fixed Rate Notes due 3 April 2024
under the €1,500,000,000 Debt Issuance 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 Prospectus dated 30 November 2011 and the supplemental Prospectus dated 23 March 2012, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 on the website of the Regulatory News Service operated by the London Stock Exchange and during normal business hours at the office of the Issuing and Paying Agent.

1	Issuer:	Fingrid Oyj
2	(i) Series Number:	03042024FIXEDEUR300
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“€”)
4	Aggregate Nominal Amount:	
	(i) Series:	€300,000,000
	(ii) Tranche:	€300,000,000
5	Issue Price:	99.47 per cent. of the Aggregate Nominal Amount
6	(i) 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.
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	3 April 2012
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	3 April 2024
9	Interest Basis:	3.50 per cent. Fixed 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	Status of the Notes:	Senior, unsecured
14	Method of distribution:	Syndicated
Provisions Relating to Interest Payable		
15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	3 April in each year, commencing on (and including) 3 April 2013 up to (and including) the Maturity Date
	(iii) Fixed Coupon Amount:	€35.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual ICMA
	(vi) Determination Dates:	3 April in each year, commencing on (and including) 3 April 2013 up to (and including) the Maturity Date
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
Provisions Relating to Redemption		
20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Final Redemption Amount of each Note	€1,000 per Calculation Amount
23	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 and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As per Conditions

General Provisions Applicable to the Notes

24	Form of 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.
25	New Global Note:	Yes
26	Financial Centre(s) or other special provisions relating to payment dates:	TARGET, London and Helsinki
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other final terms:	Not Applicable

Distribution

33	(i) If syndicated, names of Managers:	Barclays Bank PLC ING Bank N.V. Nordea Bank Danmark A/S Pohjola Bank plc
	(ii) Stabilising Manager(s) (if any):	Not Applicable
34	If non-syndicated, name of Dealer:	Not Applicable
35	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
36	Additional selling restrictions:	Not Applicable

Purpose of Final Terms

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the London Stock Exchange plc of the Notes described herein pursuant to the €1,500,000,000 Debt Issuance Programme of Fingrid Oyj.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer

By:
Duly authorised

Part B – Other Information

1 Listing

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| (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 with effect from 3 April 2012. |
| (ii) | Estimate of total expenses related to admission to trading: | £3,600 |

2 Ratings

Ratings:	The Notes have not been rated. The Programme has been rated A1 in respect of Fingrid's senior unsecured debt and P-1 in respect of Fingrid's short-term debt by Moody's Investors Services Ltd. (" Moody's "), AA- by Standard & Poor's Credit Market Services Europe Limited (" S&P ") and A+ by Fitch Ratings Ltd (" Fitch ").
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Each of Moody's, S&P and Fitch is established in the EU and registered under Regulation (EC) No 1060/2009.

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 Yield

Indication of yield:	3.555 per cent.
	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

ISIN Code:	XS0768448796
Common Code:	076844879
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Citibank, N.A., London Branch 21st Floor, Citigroup Centre Canada Square

	Canary Wharf London E14 5LB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
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 satisfaction of the Eurosystem eligibility criteria.