

SUPPLEMENTARY PROSPECTUS DATED 7 January 2016



Fingrid Oyj

(incorporated in Finland as a public limited liability company under the Finnish Companies Act with business identity code 1072894-3)

€1,500,000,000

Debt Issuance Programme

This supplement (the “**Supplement**”) to the prospectus dated 27 March 2015 (the “**Prospectus**”), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and is prepared in connection with the €1,500,000,000 Debt Issuance Programme established by Fingrid Oyj (the “**Issuer**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (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.

This Supplement has been prepared for the purposes of updating certain information under the heading “Earnings Model and Pricing” contained in the Prospectus.

The text set out under the heading “Earnings Model and Pricing” on page 57 of the Prospectus shall be deleted and replaced with the following:

“The EA monitors the reasonableness of Fingrid’s pricing. The EA has come to a decision about the regulation methods for electricity transmission network operations for the 2016–2019 and 2020–2023 regulatory periods. The regulation methods allow the Energy Authority to monitor, on one hand, the reasonableness of the prices charged by the Transmission System Operator, and on the other hand, its capabilities to make sufficient investments in the grid, recover its costs and generate a reasonable return to its shareholders. The regulation methods entered into force on 1 January 2016.

The Main Grid services offered by the Company and the manner in which those services are priced are governed by the Act. The pricing structure is mainly based on consumption of electricity, which makes Fingrid’s income flow stable and improves financial predictability.”

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

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.