

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AS IT FORMS PART OF DOMESTIC LAW UNDER THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED FOR THE ISSUE OF THE NOTES DESCRIBED BELOW.

**PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA 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) MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), 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 (the “**EU 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 EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UNITED KINGDOM 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 United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by the EU PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE** – Solely for the purposes of the 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.

**UK MIFIR PRODUCT GOVERNANCE** – Solely for the purposes of the 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) 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.

**Pricing Supplement dated 7 May 2021**

**QUADGAS FINANCE PLC**

**Legal entity identifier (LEI): 549300VISZ55A4JZIN65**

guaranteed upon issue by

**QUADGAS MIDCO LIMITED**

**Legal Entity Identifier (LEI): 5493001Q86SVMGLT5D31**

**QUADGAS PLEDGECO LIMITED**

**Legal Entity Identifier (LEI): 549300RM5G5R57EUYI74**

Issue of £206,000,000 Fixed Rate Guaranteed Secured Series 8 Notes due 10 March 2033 under the  
£5,000,000,000 Secured Debt Issuance Programme

**PART A – CONTRACTUAL TERMS**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the Listing Particulars dated 25 November 2020 which together with the supplementary listing particulars dated 10 March 2021 constitutes listing particulars for the purposes of Listing Rule 2.2.11 of the Listing Rules of the Financial Conduct Authority (the “**Listing Rules**”). This document constitutes the Pricing Supplement of the Notes described herein for the purposes of Listing Rule 4.2.3 of the Listing Rules and must be read in conjunction with such Listing Particulars as so supplemented. Full information on the Issuer, the Guarantors and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Listing Particulars as so supplemented. The Listing Particulars and the supplementary listing particulars are available for viewing at and copies may be obtained from, the registered address of the Issuer at Ashbrook Court Prologis Park, Central Boulevard, Coventry, United Kingdom, CV7 8PE and have been published on the website of Regulatory News Services operated by the London Stock Exchange at

[www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html)

1	(i) Issuer:	Quadgas Finance plc
	(ii) Guarantors:	Quadgas MidCo Limited and Quadgas PledgeCo Limited
2	(i) Series Number:	8
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	GBP (£)
4	Aggregate Principal Amount:	£206,000,000
	(i) Series:	£206,000,000
	(ii) Tranche:	£206,000,000
5	Specified Denomination(s):	to be minimum of £500,000 and in integral multiples of £100,000 aforesaid minimum denomination
6	(i) Issue Date:	10 March 2021

	(ii) Interest Commencement Date:	10 March 2021
7	Maturity Date:	10 March 2033
8	Interest Basis:	2.92 per cent. Fixed Rate
9	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 principal amount
10	Change of Interest or Redemption/Payment Basis:	Not Applicable
11	Date Board approval for issuance of Notes and the Guarantee obtained:	19 March 2020

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	2.92 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	20 June and 20 December in each year commencing on 20 December 2021 and ending on the Maturity Date
13	<b>Index Linked Interest Note</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**


14	<b>Residual Holding Call Option</b>	Not Applicable
15	<b>Call Option</b>	Not Applicable
16	<b>Make-whole Redemption Option</b>	Applicable
	(i) Make-whole Redemption Date(s):	At any time prior to the Maturity Date
	(a) Reference Bond:	As determined pursuant to the Terms and Conditions of the U.S. PP Notes
	(b) Quotation Time:	10.00 a.m.
	(c) Redemption Margin:	0.5 per cent.
	(d) Determination Date:	2 Business Days prior to the Redemption Date
	(e) Applicable Uplift:	Not applicable
	(ii) If redeemable in part:	
	(a) Minimum principal amount to be redeemed:	10 per cent. of the aggregate principal amount of the Notes then outstanding
	(b) Maximum principal amount to be redeemed:	Not applicable
	(iii) Notice periods (Condition 6.5.3):	Minimum Period: 30 days Maximum Period: 60 days
17	<b>Optional Put Option</b>	Not Applicable
18	<b>Final Redemption Amount of each Note</b>	£1,000 per Calculation Amount
19	<b>Early Redemption Amount</b>	

- |       |   |  |
|-------|---|--|
| (i)   | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6.2) or on Event of Default (Condition 10): | £1,000 per Calculation Amount                      |
| (ii)  | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 6.2):                                      | Yes  |
| (iii) | Notice Periods (Condition 6.2):   | Minimum Period: 30 days<br>Maximum Period: 60 days |

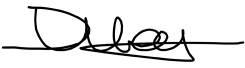
**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20	Form of Notes	Registered notes in definitive form
21	New Global Note:	No
22	Financial Centre(s) or other special provisions relating to Payment Dates (Condition 7.6):	Not Applicable
23	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
24	Exchange Rate	Not Applicable


Signed on behalf of the Issuer:

By:   
.....  
Duly authorised

Signed on behalf of Quadgas MidCo Limited:

By:   
.....  
Duly authorised

Signed on behalf of Quadgas PledgeCo Limited:

By:   
.....  
Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND TRADING

- |   |   |
|---|---|
| (i) Listing:  | The Official List of the Financial Conduct Authority  |
| (ii) 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 professional securities market with effect from 12 May 2021 |
| (iii) Estimate of total expenses related to admission to trading: | £4,725  |

### 2 RATINGS

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|----------|--|
| Ratings: | The Notes to be issued have been rated:<br>S&P: BBB (stable) |
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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: | Calculated as 2.92 per cent. on the Issue Date. The yield is calculated on the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
|----------------------|---|

### 5 OPERATIONAL INFORMATION

- |   |   |
|---|---|
| ISIN:   | GB00BL9YKT83  |
| FISN:   | QUAS FINA/2.92 NT 20330310 8 1 SECD   |
| CFI Code:   | DTFSFR  |
| Common Code:  | 00BL9YKT8   |
| Delivery:   | Delivery against payment  |
| Names and addresses of initial U.S. PP Paying Agent(s):             | Elavon Financial Services DAC, acting through its UK Branch (registered number BR009373) from its offices at 125 Old Broad Street, Fifth Floor, London EC2N 1AR under the trade name U.S. Bank Global Corporate Trust Services. |
| Names and addresses of additional U.S. PP Paying Agent(s) (if any): | Not Applicable  |

### 6 U.S. SELLING RESTRICTIONS

- |                            |                                       |
|----------------------------|---------------------------------------|
| U.S. Selling Restrictions: | Section 4(a)(2) of the Securities Act |
|----------------------------|---------------------------------------|