

## Final Terms dated 13 October 2011

SSE plc

Issue of JPY 15,000,000,000 1.337 per cent. Notes due 17 October 2018

under the €5,000,000,000

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 Prospectus dated 16 September 2011 which constitutes 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. 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. The Prospectus is available for viewing at [http://www.rns-pdf.londonstockexchange.com/rns/42120\\_-2011-9-16.pdf](http://www.rns-pdf.londonstockexchange.com/rns/42120_-2011-9-16.pdf).

1	Issuer:	SSE plc
2	(i) Series Number:	8
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Yen (" <b>JPY</b> ")
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	JPY 15,000,000,000
	(ii) Tranche:	JPY 15,000,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	JPY 100,000,000
	(ii) Calculation Amount:	JPY 100,000,000
7	(i) Issue Date:	17 October 2011
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	17 October 2018
9	Interest Basis:	1.337 per cent. per annum (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/ Payment Basis:	Not Applicable

- |           |  |   |
|-----------|--|---|
| <b>12</b> | Put/Call Options:  | Change of Control Put<br>SSE Restructuring Event Put<br>(further particulars specified below) |
| <b>13</b> | (i) Status of the Notes:                                   | Senior Unsecured  |
|           | (ii) Date [Board] approval for issuance of Notes obtained: | Not Applicable  |
| <b>14</b> | Method of distribution:                                    | Non-syndicated  |

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

- |           |  |  |
|-----------|--|--|
| <b>15</b> | Fixed Rate Note Provisions:  | Applicable   |
|           | (i) Rate of Interest:  | 1.337 per cent. per annum payable semi-annually in arrear  |
|           | (ii) Interest Payment Date(s):   | 17 October and 17 April in each year from and including 17 April 2012 to and including the Maturity Date |
|           | (iii) Fixed Coupon Amount[(s)]:  | JPY 668,500 per Calculation Amount   |
|           | (iv) Broken Amount(s):   | Not Applicable   |
|           | (v) Day Count Fraction:  | 30/360, unadjusted   |
|           | (vi) Determination Dates:  | Not Applicable   |
|           | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| <b>16</b> | Floating Rate Note Provisions:   | Not Applicable   |
| <b>17</b> | Zero Coupon Note Provisions:   | Not Applicable   |
| <b>18</b> | Index-Linked Interest Note/other variable-linked interest Note Provisions:             | Not Applicable   |
| <b>19</b> | Dual Currency Note Provisions:   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

- |           |   |  |
|-----------|---|--|
| <b>20</b> | Call Option:  | Not Applicable                         |
| <b>21</b> | General Put Option:   | Not Applicable                         |
| <b>22</b> | Restructuring Event Put Option:   | Not Applicable                         |
| <b>23</b> | Change of Control Put Option:   | Applicable                             |
|           | (i) Change of Control Redemption Amount and method, if any, of calculation of such amount(s): | JPY 100,000,000 per Calculation Amount |

- (ii) Put Period: The period of 30 days beginning on and including the date on which a Put Event Notice is given in accordance with Condition 6(e)(v)
- (iii) Put Date: The date which falls seven days after the last day of the Put Period
- 24 SSE Restructuring Event Put Option:** Applicable
- (i) SSE Restructuring Event Redemption Amount and method, if any, of calculation of such amount(s): JPY 100,000,000 per Calculation Amount
- (ii) Put Period: The period of 30 days beginning on and including the date on which a Put Event Notice is given in accordance with Condition 6(e)(v)
- (iii) Put Date: The date which falls seven days after the last day of the Put Period
- 25 Final Redemption Amount of each Note:** JPY 100,000,000 per Calculation Amount
- 26 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): JPY 100,000,000 per Calculation Amount
- 27 Indexation:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 28 Form of Notes:** Bearer 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
- 29 New Global Note:** No
- 30 Financial Centre(s) or other special provisions relating to payment dates:** London and Tokyo
- 31 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):** No.

- 32 Details relating to Partly Paid Notes: Not Applicable  
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:
- 33 Details relating to Instalment Notes: Not Applicable  
Instalment Amount of each instalment,  
date on which each payment is to be  
made:
- 34 Redenomination, renominatisation and Not Applicable  
reconventioning provisions:
- 35 Consolidation provisions: Not Applicable
- 36 Other final terms: Not Applicable

#### DISTRIBUTION

- 37 (i) If syndicated, names of Managers: Not Applicable  
(ii) Stabilising Manager(s) (if any): Not Applicable
- 38 If non-syndicated, name of Dealer: The Royal Bank of Scotland plc
- 39 U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- 40 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 London Stock Exchange plc's Regulated Market of the Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of the Issuer.

#### 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

- (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 London Stock Exchange plc's Regulated Market with effect from 17 October 2011.
- (ii) Estimate of total expenses related to admission to trading: £3,600

### 2 RATINGS

- Ratings: Notes of the type to be issued have been rated:
- Standard & Poor's Credit Market Services  
Europe Limited: A-  
Moody's Investors Service Ltd: A3
- Each of the rating agencies mentioned above is established in the European Union and has applied for registration under Regulation (EC) No. 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.

### 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: 1.337 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

- ISIN Code: XS0690542427
- Common Code: 069054242
- Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the Not Applicable

## EXECUTION VERSION

relevant identification number(s):

Delivery:

Delivery against payment

Names and addresses of initial Paying Agent(s):

The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

No