

## FINAL TERMS

Final Terms dated 31 August 2018

SSE plc

Legal entity identifier (LEI): 549300K175VYLLMSK856

Issue of €650,000,000 1.375 per cent. Notes due 4 September 2027

under the €10,000,000,000

Euro Medium Term Note Programme

### PART A — CONTRACTUAL TERMS

**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 Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the “**TMD**”), 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 (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.

**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 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.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 23 August 2018 which constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (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 the website of the London Stock Exchange <http://londonstockexchange.com/exchange/news/market-news/market-news-home.html> and during normal business hours copies may be obtained from SSE plc, Inveralmond House, 200 Dunkeld Road, Perth PH1 3AQ.

1	Issuer:	SSE plc
2	(i) Series Number:	12
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	EUR 650,000,000
	(ii) Tranche:	EUR 650,000,000

	(iii) Date on which the Notes become fungible:	Not Applicable
5	Issue Price:	99.396 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No notes in definitive form will be issued with a denomination above EUR 199,000
	(ii) Calculation Amount:	EUR 1,000
7	(i) Issue Date:	4 September 2018
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	4 September 2027
9	Interest Basis:	1.375 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:	Make-Whole Call Issuer Maturity Par Call Clean-Up Call
13	Date Board approval for issuance of Notes obtained:	23 May 2018 and 24 May 2018, respectively

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

14	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	1.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	4 September in each year, from and including 4 September 2019, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	EUR 13.75 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	4 September in each year
15	Floating Rate Note Provisions:	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable
17	RPI Linked Note Provisions:	Not Applicable

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

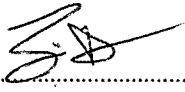
18	Call Option:	Not Applicable
19	Make-Whole Redemption:	Applicable
	(i) Make-Whole Redemption Date(s):	At any time up to (but excluding) the day that is 90 days prior to the Maturity Date
	(ii) Make-Whole Amount(s):	
	(a) Specified Time:	12:00 noon (London time)
	(b) Redemption Margin:	0.20 per cent.

	(iii) If redeemable in part:	Applicable
	(a) Minimum Redemption Amount:	EUR 100,000
	(b) Maximum Redemption Amount:	EUR 650,000,000
	(iv) Notice period:	Minimum period: 15 days Maximum period: 30 days
20	Issuer Maturity Par Call:	Applicable
	Notice period:	Minimum period: 15 days Maximum period: 30 days
21	Clean-Up Call Option:	Applicable
	(i) Clean-Up Redemption Amount:	EUR 1,000 per Calculation Amount
22	General Put Option:	Not Applicable
23	Restructuring Event Put Option:	Not Applicable
24	Change of Control Put Option:	Not Applicable
25	SSE Restructuring Event Put Option:	Not Applicable
26	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
27	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	EUR 1,000
28	Indexation:	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

29	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
30	New Global Note 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 recognized 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.
31	Financial Centre(s):	London
32	Talons for future Coupons to be attached to Definitive Notes:	No
33	U.S. Selling Restrictions:	Reg. S Compliance Category 2; D RULES

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 Regulated Market of the London Stock Exchange plc and admitted to the Official List of the UK Listing Authority with effect from 4 September 2018.
- (ii) Estimate of total expenses related to admission to trading: £3,650

### 2 RATINGS

- Ratings: The Notes to be issued have been rated:  
S&P Global Ratings (acting through S&P Global Ratings Europe Limited, UK Branch): A-  
Moody's Investors Service Ltd.: A3

### 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: 1.447 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 USE OF PROCEEDS

- Use of Proceeds: To refinance Eligible Green Projects  
(See "Use of Proceeds" wording in Base Prospectus)

### 6 OPERATIONAL INFORMATION

- ISIN: XS1875284702
- Common Code: 187528470
- CFI: DTFXFB
- FISN: SSE PLC/1EMTN 20270904
- Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable