

Final Terms dated 26 October 2010



**PEUGEOT S.A.**

(the **Issuer**)

Issue of €500,000,000 4.00 per cent. Notes due 28 October 2013

(the **Notes**)

Under the

€5,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 2

TRANCHE NO: 1

**CREDIT AGRICOLE CIB**

**DEUTSCHE BANK**

**HSBC**

**SOCIETE GENERALE CORPORATE & INVESTMENT BANKING**

(the **Joint Lead Managers**)

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Joint Lead Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## 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 Base Prospectus dated 8 June 2010 which received visa no. 10-165 from the *Autorité des marchés financiers* (the **AMF**) on 8 June 2010 as supplemented by a first supplement dated 30 July 2010 which received visa no. 10-285 from the AMF on 30 July 2010, a second supplement dated 28 September 2010 which received visa no. 10-338 from the AMF on 28 September 2010 and a third supplement dated 20 October 2010 which received visa no. 10-367 from the AMF on 20 October 2010 which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (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 Base Prospectus as 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 Base Prospectus as supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the Issuer's website ([www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)) and copies may be obtained from the Issuer at 75, avenue de la Grande Armée, 75016 Paris, France.

- |    |                                   |  |
|----|-----------------------------------|--|
| 1. | Issuer:                           | Peugeot S.A.                                     |
| 2. | (i) Series Number:                | 2  |
|    | (ii) Tranche Number:              | 1  |
| 3. | Specified Currency or Currencies: | Euro or €  |
| 4. | Aggregate Nominal Amount:         |  |
|    | (i) Series:                       | €500,000,000                                     |
|    | (ii) Tranche:                     | €500,000,000                                     |
| 5. | Issue Price:                      | 99.574 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations:          | €1,000   |
| 7. | (i) Issue Date:                   | 28 October 2010                                  |
|    | (ii) Interest Commencement Date   | Issue Date                                       |

8.	Maturity Date:	28 October 2013
9.	Interest Basis:	4.00 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.	(i) Status of the Notes:	Senior Unsecured
	(ii) Date of corporate authorisations for issuance of Notes obtained:	Resolution of the <i>Conseil de Surveillance</i> (Supervisory Board) dated 29 September 2010, resolution of the <i>Directoire</i> (Management Board) dated 19 October 2010 and decision of Mr. Frédéric Saint-Geours dated 21 October 2010
14.	Method of distribution:	Syndicated

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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	28 October in each year up to and including the Maturity Date commencing on 28 October 2011
	(iii) Fixed Coupon Amounts:	€40.00 per €1,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual ICMA
	(vi) Determination Dates (Condition 5(a)):	28 October in each year
	(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.	Change of Control Put Option	Applicable
23.	Final Redemption Amount of each Note	€1,000 per Note of €1,000 Specified Denomination
24.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(k)) or on event of default (Condition 9) 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 set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(g)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(ii) Registration Agent	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26.	Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	Not Applicable
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: Not Applicable
30. Redenomination, renominalisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: Not Applicable
32. Masse (Condition 11) Applicable
- Representative:  
Sylvain Thomazo  
BNP Paribas Securities Services  
Les Grands Moulins de Pantin  
9, rue du Débarcadère  
93 500 Pantin
- Remuneration : €600 per year
- Alternative Representative:  
Sandrine d'Haussy  
BNP Paribas Securities Services  
Les Grands Moulins de Pantin  
9, rue du Débarcadère  
93 500 Pantin
- Remuneration : None
33. Other final terms: Not Applicable

## DISTRIBUTION

34. (i) If syndicated, names and addresses of Managers and underwriting commitments:
- Crédit Agricole Corporate and Investment Bank**  
9, quai du Président Paul Doumer  
92920 Paris La Défense Cedex  
France
- Underwriting commitment : €125,000,000
- HSBC Bank plc**  
8 Canada Square  
London E14 5HQ  
United Kingdom
- Underwriting commitment : €125,000,000
- Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom
- Underwriting commitment : €125,000,000
- Société Générale**  
17, cours Valmy  
92987 Paris la Défense Cedex  
France
- Underwriting commitment : €125,000,000
- (ii) Date of Subscription Agreement: 26 October 2010
- (iii) Stabilising Manager(s) (if any): Société Générale
35. If non-syndicated, name and address of Dealer: Not Applicable
36. Additional selling restrictions: Not Applicable
37. Total commission and concession: 0.30 per cent. of the Aggregate Nominal Amount
38. U.S. Selling Restrictions: Category 2 restrictions apply to the Notes
39. Non exempt Offer: Not Applicable

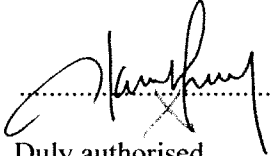
## PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris 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 and Admission to Trading

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Euronext Paris  |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | €2,600  |
| (iv)  | Additional publication of Base Prospectus and Final Terms:  | Not Applicable  |

### 2. Ratings

- |          |   |
|----------|---|
| Ratings: | The Notes to be issued have been rated: |
|          | Moody's: Baa3                           |
|          | S&P: BB+                                |

### 3. Notification

The *Autorité des marchés financiers* has provided the following competent authorities of host Member States with a certificate of approval attesting that the Base Prospectus and the supplements to the Base Prospectus has been drawn up in accordance with the Prospectus Directive:

- Financial Services Authority (FSA) as the relevant competent authority of the United Kingdom ;
- Bundesanstalt für Finanzdienstleistungsaufsicht (BAFIN) as the relevant competent authority of Germany ;
- Commission Bancaire, Financière et des Assurances (CBFA) as the relevant competent authority of Belgium ;
- Irish Financial Services Regulatory Authority as the relevant competent authority of the Republic of Ireland ;
- Netherlands Authority for the Financial Markets (AFM) as the relevant competent authority of the Netherlands ; and
- Finanzmarktaufsichtsbehörde (FMA) as the relevant competent authority of Austria.

### 4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- |      |                         |                           |
|------|-------------------------|---------------------------|
| (i)  | Reasons for the offer   | General Corporate purpose |
| (ii) | Estimated net proceeds: | €496,370,000              |



(iii) Estimated total expenses: €2,600 (listing fees)

**5. Fixed Rate Notes only – Yield**

Indication of yield: 4.154 per cent. per annum

This yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**6. Operational Information**

ISIN Code: FR0010957274

Common Code: 055372888

Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

