

Final Terms dated 10 April 2012



**PEUGEOT S.A.**

(the **Issuer**)

Issue of €600,000,000 5.625 per cent. Notes due July 2017

(the **Notes**)

Under the

€5,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 5

TRANCHE NO: 1

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**

**CREDIT AGRICOLE CIB**

**DEUTSCHE BANK**

**HSBC**

**NATIXIS**

(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 (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 Joint Lead Manager 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.

The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

## 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 16 May 2011 which received visa no. 11-159 from the *Autorité des marchés financiers* (the AMF) on 16 May 2011, the first supplement to the Base Prospectus dated 29 July 2011 which received visa no. 11-349 from the AMF on 29 July 2011, the second supplement to the Base Prospectus dated 10 November 2011 which received visa no. 11-518 from the AMF on 10 November 2011 and the third supplement to the Base Prospectus dated 29 March 2012 which received visa no. 12-135 from the AMF on 29 March 2012 which together constitute a base prospectus for the purposes of 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 so 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:	5
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro or €
4.	Aggregate Nominal Amount:	
	(i) Series:	€600,000,000
	(ii) Tranche:	€600,000,000

5.	Issue Price:	99.472 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	€1,000
7.	(i) Issue Date:	11 April 2012
	(ii) Interest Commencement Date	Issue Date
8.	Maturity Date:	11 July 2017
9.	Interest Basis:	5.625 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 14 February 2012, resolution of the <i>Directoire</i> (Management Board) dated 2 April 2012 and decision of Mr. Jean-Baptiste Chasseloup de Chatillon dated 3 April 2012.
14.	Method of distribution:	Syndicated

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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	5.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	11 July in each year commencing on 11 July 2012 up to and including the Maturity Date.  There will be a short first coupon in respect of the interest period from, and including, the Interest Commencement Date to, but excluding, 11 July 2012 (the <b>First Interest Period</b> ).
	(iii) Fixed Coupon Amounts:	€56.25 per €1,000 in Nominal Amount, subject to the provisions of subparagraph "Broken Amount(s)" below.
	(iv) Broken Amount(s):	€13.99 per €1,000 in Nominal Amount payable in respect of the First Interest Period.
	(v) Day Count Fraction	

	(Condition 5(a)):	Actual/Actual ICMA
	(vi) Determination Dates (Condition 5(a)):	11 July 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
<b>PROVISIONS RELATING TO REDEMPTION</b>		
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 (*au porteur*)
- (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
- Initial Representative:
- Edouard LEMARDELEY  
9, quai du president Paul Doumer  
92920 Paris La Défense Cedex  
France
- Alternative Representative:
- Ousseynou DIAGNE  
9, quai du president Paul Doumer  
92920 Paris La Défense Cedex  
France
- The representative will receive no remuneration.
33. Other final terms: Not Applicable

## DISTRIBUTION

34. (i) If syndicated, names and addresses of Managers and underwriting commitments:
- Banco Bilbao Vizcaya Argentaria, S.A.**  
Via de los Poblados s/n – 2nd Floor  
Madrid 28033  
Spain  
  
Underwriting commitment : €120,000,000
- Crédit Agricole Corporate and Investment Bank**  
9, quai du Président Paul Doumer  
92920 Paris La Défense Cedex  
France  
  
Underwriting commitment : €120,000,000
- Deutsche Bank AG, London Branch**  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom  
  
Underwriting commitment : €120,000,000
- HSBC Bank plc**  
8 Canada Square  
London E14 5HQ  
United Kingdom  
  
Underwriting commitment : €120,000,000
- Natixis**  
30, avenue Pierre Mendès France  
75013 Paris  
France  
  
Underwriting commitment : €120,000,000
- (ii) Date of Subscription Agreement: 10 April 2011
- (iii) Stabilising Manager(s) (if any): Crédit Agricole Corporate and Investment Bank
35. If non-syndicated, name and address of Dealer: Not Applicable
36. Additional selling restrictions: Not Applicable
37. Total commission and concession: 0.425 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**

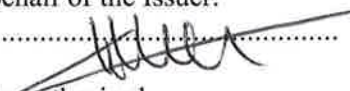
These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of the Issuer.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

  
Duly authorised

*Casanova*

## 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: | €8,850  |
| (iv)  | Additional publication of Base Prospectus and Final Terms:  | Not Applicable  |

### 2. Ratings

- Ratings:
- The Notes to be issued are expected to be rated:
- Moody's: Ba1
- S&P: BB+

Each of Standard & Poor's Credit Market Services France, S.A.S. (**S&P**) and Moody's Investors Services Ltd (**Moody's**) is established in the European Union and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No 513/2011 (the **CRA Regulation**). As such, each of S&P and Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 3. Notification

The *Autorité des marchés financiers* has provided the following competent authorities of host Member States with certificates of approval attesting that the Base Prospectus and the supplements dated 29 July 2011, 10 November 2011 and 29 March 2012 have 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	Issuer's general corporate purposes
(ii)	Estimated net proceeds:	€594,282,000
(iii)	Estimated total expenses:	€8,850

**5. Fixed Rate Notes only – Yield**

Indication of yield: 5.751 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: FR0011233451

Common Code: 077202528

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