

PRICING SUPPLEMENT

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 (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 or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). 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.

PROHIBITION OF SALES TO UK 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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of 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 UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK 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 / 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 only eligible counterparties and professional clients, 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 / 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; 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 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.

12 April 2022

CETIN GROUP N.V.

Legal entity identifier (LEI): 315700API829H1BFNM30

Issue of €500,000,000 3.125 per cent. Notes due 14 April 2027

**under the €2,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Base Listing Particulars dated 4 April 2022 (the “**Base Listing Particulars**”). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars. Copies of the Base Listing Particulars may be obtained from <https://www.cetin.eu/investors>.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Listing Particulars.

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| 1. | (a) | Issuer: | CETIN GROUP N.V. |
| 2. | (a) | Series Number: | 1 |
| | (b) | Tranche Number: | 1 |
| | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro (€) |
| 4. | | Aggregate Nominal Amount: | |
| | (a) | Series: | €500,000,000 |
| | (b) | Tranche: | €500,000,000 |
| 5. | | Issue Price: | 99.495 per cent. of the Aggregate Nominal Amount |
| 6. | (a) | Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof |
| | (b) | Calculation Amount (in relation to calculation of interest in global form see Conditions): | €1,000 |
| 7. | (a) | Issue Date: | 14 April 2022 |
| | (b) | Trade Date: | 7 April 2022 |
| | (c) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 14 April 2027 |

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| 9. | Interest Basis: | 3.125 per cent. Fixed Rate
(further particulars specified below) |
| 10. | 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 nominal amount. |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Change of Control Put Option
Issuer Call
Issuer Residual Call
(further particulars specified below) |
| 13. | (a) Status of the Notes: | Senior |
| | (a) Date Board approval for issuance of Notes obtained: | 7 April 2022 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|---|---|
| 14. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 3.125 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 14 April in each year, from and including 14 April 2023 up to and including the Maturity Date |
| | (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | €31.25 per Calculation Amount |
| | (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | Not Applicable |
| | (e) Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) Determination Date(s): | 14 April in each year |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Notice periods for Condition 7.2
(Redemption for taxation reasons): | Minimum period: 30 days
Maximum period: 60 days |
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18.	Issuer Call:	Applicable
	(a) Optional Redemption Date(s):	At any time prior to the Maturity Date
	(b) Optional Redemption Amount and method, if any, of calculation of such amount(s):	In respect of any Optional Redemption Date falling prior to (but excluding) 14 March 2027, the Make-Whole Amount In respect of any Optional Redemption Date falling on or after 14 March 2027, €1,000 per Calculation Amount
	(i) Benchmark Security(ies):	OBL 0% due 16 April 2027 (ISIN: DE0001141851)
	(ii) Reference Time:	11:00 (Central European Time)
	(iii) Make-Whole Margin:	0.45 per cent.
	(iv) Par Redemption Date	14 March 2027
	(v) Linear Interpolation:	Not Applicable
	(c) If redeemable in part:	Not Applicable
	(d) Notice periods:	Minimum period: 15 days Maximum period: 30 days
19.	Issuer Residual Call:	Applicable
	(a) Residual Call Early Redemption Amount:	€1,000 per Calculation Amount
	(b) Notice periods:	Minimum period: 15 days Maximum period: 30 days
20.	Investor Put:	Not Applicable
21.	Change of Control Put Option:	Applicable
	(a) Optional Redemption Amount:	€1,000 per Calculation Amount
	(b) Notice periods:	Minimum period: 15 days Maximum period: 30 days
22.	Final Redemption Amount:	€1,000 per Calculation Amount
23.	Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required):	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:

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| (a) | Form: | Global Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg |
| (b) | New Safekeeping Structure: | Yes |
| 25. | Additional Financial Centre(s): | Not Applicable |
| 26. | Talons for future Coupons to be attached to Definitive Notes: | No |
| 27. | Other terms or special conditions: | Not Applicable |

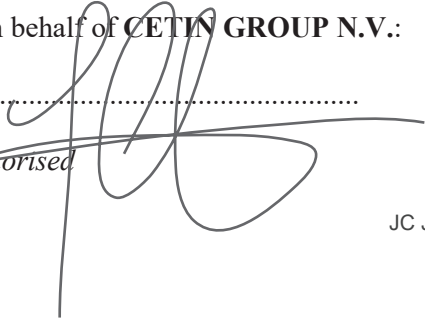
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of **CETIN GROUP N.V.:**

By:

Duly authorised

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

JC JANSEN

PART B – OTHER INFORMATION

1. **LISTING**

Application has been made by the Issuer (or on its behalf) to The Irish Stock Exchange plc trading as Euronext Dublin for the Notes to be admitted to its Official List and to trading on its Global Exchange Market.
2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated Baa2 by Moody's Investors Service España, S.A. (**Moody's**) and BBB by Fitch Ratings Ireland Limited (**Fitch**).
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for the repayment of any indebtedness to BNP Paribas, Société Générale, HSBC Continental Europe, ING Bank N.V., Crédit Agricole Corporate and Investment Bank, Credit Suisse AG, Bank of China (CEE) Ltd., Erste Group Bank AG, Česká spořitelna, a.s, Všeobecná úverová banka, a.s. (being a subsidiary of Intesa Sanpaolo S.p.A.) and Raiffeisen Bank International AG as part of any refinancing of indebtedness under the CETIN Group Facilities Agreement with any of the net proceeds from the issue of the Notes (see "*Use of Proceeds*" in the Base Listing Particulars) and the fees payable to the Managers named below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.
4. **OPERATIONAL INFORMATION**
 - (i) ISIN: XS2468979302
 - (ii) Common Code: 246897930
 - (iii) CFI: See the website of the Association of National Numbering Agencies (**ANNA**) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
 - (iv) FISN: See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
 - (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
 - (vi) Delivery: Delivery against payment
 - (vii) Names and addresses of additional Not Applicable

Paying Agent(s) (if any):

- (viii) 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 registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised 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.

5. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: BNP Paribas, Société Générale and UniCredit Bank AG (the **Global Coordinators**);
HSBC Continental Europe and ING Bank N.V. (together with the Global Coordinators, the **Joint Bookrunners**);
Crédit Agricole Corporate and Investment Bank, Credit Suisse Bank (Europe), S.A. and PPF banka a.s. (the **Passive Bookrunners**); and
Bank of China (Europe) S.A., Erste Group Bank AG, Intesa Sanpaolo S.p.A. and Raiffeisen Bank International AG (the **Co-Managers** and, together with the Joint Bookrunners and the Passive Bookrunners, the **Managers**)
- (iii) Stabilisation Manager(s) (if any): BNP Paribas
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
- (vi) Prohibition of Sales to EEA Retail Investors: Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Applicable
- (viii) Prohibition of Sales to Belgian Consumers: Applicable

6. REASONS FOR THE OFFER

(i) Reasons for the offer:

See “Use of Proceeds” in the Base Listing Particulars.