

AIRBUS

SECOND SUPPLEMENT DATED 30 MARCH 2020

TO THE DEBT ISSUANCE PROGRAMME PROSPECTUS DATED 8 AUGUST 2019

AIRBUS SE (FORMERLY KNOWN AS AIRBUS GROUP SE)

(incorporated with limited liability in The Netherlands)

and

AIRBUS FINANCE B.V. (FORMERLY KNOWN AS AIRBUS GROUP FINANCE B.V.)

(incorporated with limited liability in The Netherlands)

Euro 7,000,000,000

Euro Medium Term Note Programme

due from one month to 30 years from the date of original issue

Guaranteed (in the case of Notes issued by Airbus Group Finance B.V.) by

AIRBUS SE

This second supplement (the "**Second Supplement**") is supplemental to, and must be read in conjunction with, the debt issuance programme prospectus dated 8 August 2019, as supplemented by a first supplement dated 26 March 2020, (the "**Debt Issuance Programme Prospectus**") prepared in relation to the Euro 7,000,000,000 Euro Medium Term Note programme (the "**Programme**") of each of Airbus SE ("**Airbus**") and Airbus Finance B.V. ("**Airbus Finance**").

The Debt Issuance Programme Prospectus constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017 (the "**Prospectus Regulation**") and was approved in Luxembourg by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority under the Prospectus Regulation for the approval of this Second Supplement. This Second Supplement constitutes a supplement to the Debt Issuance Programme Prospectus for the purpose of article 23 of the Prospectus Regulation.

Terms defined in the Debt Issuance Programme Prospectus have the same meaning when used in this Second Supplement.

The Issuers accept responsibility for the information contained in this Second Supplement and declare that, to their best knowledge and having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

To the extent applicable, a right of withdrawal is granted only to investors who have already agreed to buy or to subscribe for the Notes to be issued under the Programme before the

publication of this Second Supplement and provided that the Notes had not yet been delivered to such investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted; investors can exercise their right of withdrawal up to 1st April 2020 with the relevant Dealer (the addresses of all of the Dealers of the Programme appear on pages 90 and 91 of the Debt Issuance Programme Prospectus).

The Second Supplement has been prepared for the purpose of:

- i. amending the disclosure contained in the Debt Issuance Programme Prospectus relating to the credit rating of Airbus following its placement on credit watch negative by S&P Global Ratings Europe Limited;
- ii. updating the section entitled "*Recent Developments*" in the Debt Issuance Programme Prospectus; and
- iii. updating the declarations relating to each Issuer's financial position or financial performance and prospects included in the section entitled "*General Information*" in the Debt Issuance Programme Prospectus.

To the extent there is any inconsistency between (a) any statement in this Second Supplement, and (b) any other statement in or incorporated by reference in the Debt Issuance Programme Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Debt Issuance Programme Prospectus which may affect the assessment of the Notes issued under the Programme since the publication of the Debt Issuance Programme Prospectus.

This Second Supplement, the Debt Issuance Programme Prospectus, and the information incorporated by reference in the Debt Issuance Programme Prospectus are available on the website of the Luxembourg Stock Exchange (www.bourse.lu) and Airbus (<https://www.airbus.com/investors/hedging-and-debt-information.html>). For the avoidance of doubt, the content of the websites of the Luxembourg Stock Exchange and Airbus do not form part of this Second Supplement or the Debt Issuance Programme Prospectus, except where that information has been incorporated by reference into this Second Supplement or the Debt Issuance Programme Prospectus.

COVER PAGE

The first sentence of the seventh paragraph of the cover page of the Debt Issuance Programme Prospectus shall be deleted in its entirety and replaced by the following sentence:

"As of the date of this Base Prospectus, Airbus' long-term credit rating by S&P Global Ratings Europe Limited ("**S&P**") is A+ ((outlook credit watch negative) and by Moody's Deutschland GmbH ("**Moody's**") is A2 (stable outlook)."

RECENT DEVELOPMENTS

The section of the Debt Issuance Programme Prospectus entitled "*Recent Developments*" appearing on page 68 shall be deleted in its entirety and replaced as follows:

In relation to Airbus, please refer to Airbus 2019 Universal Registration Document incorporated by reference in this Debt Issuance Programme Prospectus, and in particular to the section entitled "*Recent Developments*" located on pages 76-77 of Airbus 2019 Universal Registration Document. In addition, the outlook of Airbus' senior unsecured debt credit rating has been revised from stable to credit watch negative.

In relation to Airbus Finance, please refer to the Airbus Finance Interims incorporated by reference in this Debt Issuance Programme Prospectus. In addition, the outlook of Airbus Finance' senior unsecured debt credit rating has been revised from stable to credit watch negative.

GENERAL INFORMATION

The section of the Debt Issuance Programme Prospectus entitled "*General Information*" appearing on pages 87 to 89 shall be amended as follows.

Item 2 shall be deleted in its entirety and replaced as follows:

"2 Except as disclosed in this Debt Issuance Programme Prospectus, including in the section entitled "*Recent Developments*" in the Airbus 2019 Universal Registration Document as incorporated by reference in this Debt Issuance Programme Prospectus, notably with respect to the impact that the health crisis resulting from COVID-19 may have, there has been (i) no material adverse change in the prospects of Airbus since 31 December 2019 and (ii) no significant change in the financial position or financial performance of Airbus or of the Group since 31 December 2019.

Except as disclosed in this Debt Issuance Programme Prospectus, including in the section entitled "*Recent Developments*" in the Airbus 2019 Universal Registration Document as incorporated by reference in this Debt Issuance Programme Prospectus, notably with respect to the impact that the health crisis resulting from COVID-19 may have, there has been (i) no material adverse change in the prospects of Airbus Finance since 31 December 2018 and (ii) no significant change in the financial position or financial performance of Airbus Finance since 30 June 2019."

Item 10 shall be deleted in its entirety and replaced as follows:

"10 As of the date of this Base Prospectus, (i) Airbus' long-term credit rating by S&P Global Ratings Europe Limited is A+ (outlook credit watch negative) and by Moody's Deutschland GmbH is A2 (stable outlook). "