

PROHIBITION OF SALES TO EEA AND 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 European Economic Area ("EEA") or 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 (11) of Article 4(1) of Directive 2014/65/EU ("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. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MiFID II product governance / Professional investors and eligible counterparties 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.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Final Terms dated 19 May 2020

UAB "Ignitis grupė"

(incorporated with limited liability in the Republic of Lithuania)

Issue of EUR 300,000,000 2.000 per cent. Notes due 21 May 2030

under the EUR 1,500,000,000 Euro Medium Term Note Programme

PART A—CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated 11 May 2020 which constitutes a base prospectus (the "Base Prospectus") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information.

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. The Base Prospectus is available for viewing at <https://www.ignitisgrupe.lt/> and copies may be obtained from the registered office of the Issuer at Žvejų g. 14, LT-09310, Vilnius, the Republic of Lithuania.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1. (i) Series Number: 3
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
2. Specified Currency or Currencies: Euro ("**EUR**")
3. Aggregate Nominal Amount:
 - (i) Series: EUR 300,000,000
 - (ii) Tranche: EUR 300,000,000
4. Issue Price: 98.681 per cent. of the Aggregate Nominal Amount
5. (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
6. (i) Issue Date: 21 May 2020
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 21 May 2030
8. Interest Basis: 2.000 per cent. Fixed Rate
(further particulars specified below in paragraph 13)
9. 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
10. Change of Interest or Redemption/Payment Basis: Not Applicable

11. Put/Call Options: Change of Control Put
 Issuer Call
 (See paragraphs 17 and 19 below)
12. (i) Status of the Notes: Senior
- (ii) Date Board approval for issuance of Notes obtained: 19 May 2020

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: The Notes are not subject to the Step Up Note Provisions
 2.000 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 21 May in each year, commencing 21 May 2021 up to and including the Maturity Date
- (iii) Fixed Coupon Amount(s): EUR 20.00 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: Not Applicable
14. **Floating Rate Note Provisions** Not Applicable
15. **Zero Coupon Note Provisions** Not Applicable
16. **Step Up Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Call Option** Applicable
- (i) Optional Redemption Date(s): (1) *Make Whole*: Any date from, and including, the Issue Date to, but excluding, the Par Redemption Date
 (2) *Issuer Call*: Any date from, and including, the Par Redemption Date to, but excluding, the Maturity Date

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| (ii) | Optional Redemption Amount(s) of each Note: | (1) <i>Make Whole</i> : Make-Whole Redemption Amount

(2) <i>Issuer Call</i> : EUR 1,000 per Calculation Amount |
| (a) | Benchmark Security: | DBR 0% due 15 February 2030 |
| (b) | Reference Time: | 11:00 a.m. London time |
| (c) | Make-Whole Margin: | +0.40 per cent. |
| (d) | Par Redemption Date: | 21 February 2030 |
| (e) | Linear Interpolation: | Not Applicable |
| (iii) | If redeemable in part: | Not Applicable |
| (iv) | Notice period: | As set out in Condition 10(c) (<i>Redemption and Purchase – Redemption at the option of the Issuer</i>) |
| 18. | Put Option | Not Applicable |
| 19. | Change of Control Put Option: | Applicable |
| 20. | Final Redemption Amount of each Note | EUR 1,000 per Calculation Amount |
| 21. | Early Redemption Amount | EUR 1,000 per Calculation Amount |
| | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

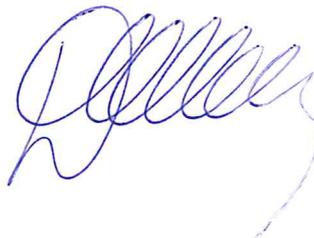
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| 22. | Form of Notes: | Global Registered Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure (NSS)) |
| 23. | New Global Note: | Not Applicable |
| 24. | Additional Financial Centre(s): | Not Applicable |

25. Talons for future Coupons to be attached No
to Definitive Notes (and dates on which
such Talons mature):

Signed on behalf of UAB "IGNITIS GRUPĖ":

By: **Darius Maikštėnas**
Generalinis direktorius

Duly authorised

A handwritten signature in blue ink, appearing to be 'Darius Maikštėnas', written over a dotted line.

PART B—OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official List of the Luxembourg Stock Exchange
- (ii) 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 Luxembourg Stock Exchange with effect from the Issue Date
- Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Nasdaq Vilnius Stock Exchange which (if granted) is expected to take effect on or before 22 May 2020
- (iii) Estimate of total expenses related to admission to trading: EUR 5,600

2. RATINGS

The Notes to be issued have been rated BBB+ by S&P Global Ratings Europe Limited ("S&P").

S&P is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer 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. REASONS FOR THE OFFER The proceeds of the issue of the Notes will be used by the Issuer for general corporate purposes.
5. ESTIMATED NET PROCEEDS EUR 295,657,500
6. YIELD Applicable
- Indication of yield: 2.148 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.

7. **HISTORIC INTEREST RATES** Not Applicable
8. **OPERATIONAL INFORMATION**
- ISIN: XS2177349912
- Common Code: 217734991
- FISN: UAB IGNITIS GRU / 1EMTN 20300520
- CFI Code: DTFNFR
- Delivery Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- 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.
9. **DISTRIBUTION**
- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (a) Names of Dealers: *Joint Lead Managers*
- BNP Paribas**
10 Harewood Avenue
London NW1 6AA
United Kingdom
- Citigroup Global Markets Limited**
Canada Square

Canary Wharf
London E14 5LB
United Kingdom

J.P. Morgan Securities plc
25 Bank Street
London E14 5JP
United Kingdom

Co-Manager

Luminor Bank AS
Liivalaia 45
10145, Tallinn
Estonia

- (b) Date of subscription agreement: 19 May 2020
- (c) Stabilising Manager(s) (if any): BNP Paribas
- (iii) If non-syndicated, name Dealer: Not Applicable
- (iv) US Selling Restrictions: Reg. S Compliance Category 1; TEFRA not applicable