

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA 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 (the 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 2002/92/EC (as amended, the “**Insurance Mediation 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 Directive 2003/7/EC (as amended, the “**Prospectus Directive**”). 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.

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, as determined by the manufacturers, has led to the conclusion that, in relation to the type of clients criterion only: (i) the type of clients to whom the Notes are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**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’ type of clients 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’ type of clients assessment) and determining appropriate distribution channels.

Final Terms dated 16 March 2018



GROUP E

PEUGEOT S.A.

(the Issuer)

Issue of €650,000,000 2.00 per cent. Notes due 20 March 2025

Under the

Euro 5,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

guaranteed by GIE PSA Trésorerie

SERIES NO: 10

TRANCHE NO: 1

BANCO SANTANDER, S.A.
BNP PARIBAS
CITIGROUP GLOBAL MARKETS LIMITED
CM-CIC MARKET SOLUTIONS
CREDIT AGRICOLE CIB
HSBC
NATIXIS
NATWEST MARKETS
SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING
UNICREDIT BANK AG

as Joint Lead Managers

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 18 May 2017 which received visa no. 17-210 from the *Autorité des marchés financiers* (the AMF) on 18 May 2017 and the first supplement dated 29 September 2017 which received visa no. 17-524 from the AMF on 29 September 2017, the second supplement dated 15 November 2017 which received visa no. 17-593 from the AMF on 15 November 2017 and the third supplement dated 8 March 2018 which received visa no. 18-079 from the AMF on 8 March 2018 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC as amended (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 the Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor 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 and the supplements to it are available for viewing on the website of the AMF (www.amf-france.org), on the Issuer's website (www.groupe-psa.com) and copies may be obtained from the Issuer at 7, rue Henri Sainte-Claire Deville, 92500 Rueil Malmaison, France.

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|----|-----------------------------------|--------------------|
| 1. | Issuer: | Peugeot S.A. |
| 2. | Guarantor: | GIE PSA Trésorerie |
| 3. | (i) Series Number: | 10 |
| | (ii) Tranche Number: | 1 |
| 4. | Specified Currency or Currencies: | Euro (€) |
| 5. | Aggregate Nominal Amount: | |
| | (i) Series: | €650,000,000 |
| | (ii) Tranche: | €650,000,000 |

6.	Issue Price:	99.677 per cent. of the Aggregate Nominal Amount
7.	Specified Denominations:	€100,000
8.	(i) Issue Date:	20 March 2018
	(ii) Interest Commencement Date	Issue Date
9.	Maturity Date:	20 March 2025
10.	Interest Basis:	2.00 per cent. Fixed Rate (further particulars specified below)
11.	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.
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Make-whole Redemption by the Issuer Residual Maturity Call Option Clean-Up Call Option Put Option in case of Change of Control (further particulars specified below)
14.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(iii) Date of corporate authorisations for issuance of Notes and Guarantee obtained:	Resolution of the <i>Conseil de Surveillance</i> (Supervisory Board) dated 19 December 2017, resolution of the <i>Directoire</i> (Management Board) dated 21 December 2017 and decision of Jean-Baptiste Chasseloup de Chatillon, member of the <i>Directoire</i> (Management Board) dated 9 March 2018, of the Issuer and decisions of the extraordinary meeting of the members of the Guarantor dated 10 June 2013.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.00 per cent. <i>per annum</i> payable in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	20 March in each year commencing on 20 March 2019 up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	€2,000 per €100,000 in nominal amount

(iv)	Broken Amount:	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Interest Determination Dates:	20 March in each year
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Call Option	Not Applicable
19.	Make-whole Redemption by the Issuer:	Applicable
	(i) Reference Bond:	0.50 per cent. German Federal Government Bund due February 2025 (DE0001102374)
	(ii) Make-whole Margin:	0.30 per cent. <i>per annum</i>
	(iii) Notice period:	As per Conditions
	(iv) Parties to be notified (if other than the Fiscal Agent and the Calculation Agent)	Not Applicable
20.	Residual Maturity Call Option:	Applicable
	(i) Call Option Date:	20 December 2024
	(ii) Notice period:	As per Conditions
21.	Clean-up Call Option by the Issuer:	Applicable
	(i) Clean-up Call Percentage:	80 per cent.
22.	Put Option	Not Applicable
23.	Change of Control Put Option	Applicable
24.	Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
25.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 7(i)), for illegality (Condition 7(I)) or on event of default (Condition 10):	€100,000 per Note of €100,000 Specified Denomination
	(ii) Redemption for taxation reasons	Yes

permitted on days others than
Interest Payment Dates
(Condition 7(i)):

- (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 8(g)): Not Applicable

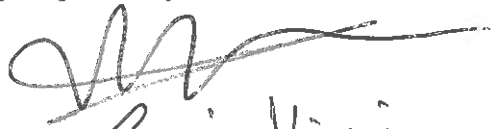
GENERAL PROVISIONS APPLICABLE TO THE NOTES

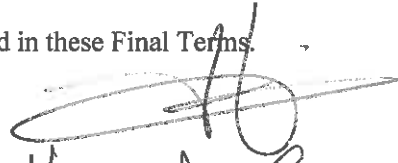
26. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Temporary Global Certificate: Not Applicable
- (iii) Applicable TEFRA exemption: Not Applicable
27. Financial Centre (Condition 8(i)): Not Applicable
28. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
29. Redenomination, renominalisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. Masse (Condition 12): Contractual *Masse* shall apply.
- Name and address of the Representative:
- Antoine Lachenaud
Selarl MCM avocat
10 rue de Seze
75009 Paris
France
- Name and address of the alternate Representative:
- Philippe Maisonneuve
Selarl MCM avocat
10 rue de Seze
75009 Paris
France
- The Representative will receive a remuneration of €450 (VAT excluded) per year.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:



Lucie Vigier



Vincent Laperriere

By:

Duly authorised

Signed on behalf of the Guarantor:


Lucie Vigier


Vincent Laperriere

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 by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 20 March 2018.
- (iii) Estimate of total expenses related to admission to trading: €10,700 (including Euronext listing fees and AMF expenses).

2. Ratings

Ratings: The Notes to be issued are expected to be rated:
Moody's Investors Services, Ltd: Ba1
Fitch Ratings: BB+

Each of Moody's Investors Services, Ltd and Fitch Ratings is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended). As such, each of Moody's Investors Services, Ltd and Fitch Ratings is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

3. Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Yield

Indication of yield: 2.05 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.

5. Operational Information

ISIN Code: FR0013323326

Common Code: 179220431

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

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): BNP Paribas Securities Services
3-5-7 rue du Général Compans
93500 Pantin
France

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

6. Distribution

Method of distribution: Syndicated

If syndicated, names of Managers: BANCO SANTANDER, S.A.
BNP PARIBAS
CITIGROUP GLOBAL MARKETS LIMITED
CRÉDIT AGRICOLE CORPORATE AND
INVESTMENT BANK
CREDIT INDUSTRIEL ET COMMERCIAL S.A.
HSBC BANK PLC
NATIXIS
SOCIÉTÉ GÉNÉRALE
THE ROYAL BANK OF SCOTLAND PLC (TRADING
AS NATWEST MARKETS)
UNICREDIT BANK AG

Stabilising Manager (if any): BNP Paribas

If non-syndicated, name and address of Dealer: Not Applicable

U.S. Selling Restrictions: Category 2 restrictions apply to the Notes pursuant to Regulation S under the U.S. Securities Act of 1933, as amended.

Prohibition of Sales to EEA Retail Investors: Applicable